

IRON AND STEEL STATISTICS¹
U.S. GEOLOGICAL SURVEY
[All values in metric tons (t) unless otherwise noted]
Last modification: April 1, 2014

| PIG IRON STATISTICS | | | | | | | | |
|----------------------------|---------------------------|------------------|----------------|----------------|-----------------------------|--------------------------|----------------------------|-------------------------|
| Year | Primary production | Shipments | Imports | Exports | Apparent consumption | Unit value (\$/t) | Unit value (98\$/t) | World production |
| 1900 | 13,200,000 | NA | 52,000 | 287,000 | 13,000,000 | 20.80 | 410 | NA |
| 1901 | 15,900,000 | NA | 62,000 | 81,200 | 15,900,000 | 16.80 | 330 | NA |
| 1902 | 17,800,000 | NA | 619,000 | 27,500 | 18,400,000 | 23.10 | 440 | NA |
| 1903 | 18,000,000 | NA | 599,000 | 20,400 | 18,600,000 | 21.10 | 380 | NA |
| 1904 | 16,500,000 | NA | NA | NA | 16,500,000 | 15.60 | 280 | NA |
| 1905 | 23,000,000 | NA | NA | NA | 23,000,000 | 18.30 | 330 | NA |
| 1906 | 25,300,000 | NA | NA | NA | 25,300,000 | 22.00 | 400 | NA |
| 1907 | 25,200,000 | NA | NA | NA | 25,200,000 | 22.70 | 400 | NA |
| 1908 | 15,900,000 | NA | NA | NA | 15,900,000 | 17.60 | 320 | NA |
| 1909 | 25,800,000 | NA | 160,000 | 56,200 | 23,500,000 | 17.90 | 330 | NA |
| 1910 | 27,100,000 | NA | 215,000 | 116,000 | 24,300,000 | 17.00 | 300 | 66,500,000 |
| 1911 | 21,500,000 | NA | 135,000 | 110,000 | 21,100,000 | 15.50 | 270 | 64,400,000 |
| 1912 | 27,000,000 | 27,400,000 | 117,000 | 247,000 | 27,300,000 | 15.40 | 260 | 73,700,000 |
| 1913 | 28,100,000 | 27,600,000 | 142,000 | 252,000 | 27,500,000 | 16.60 | 274 | 79,000,000 |
| 1914 | 21,200,000 | 20,200,000 | 153,000 | 104,000 | 20,200,000 | 14.80 | 241 | 56,300,000 |
| 1915 | 27,100,000 | 27,600,000 | 81,500 | 204,000 | 27,500,000 | 14.60 | 235 | 50,500,000 |
| 1916 | 35,800,000 | 35,500,000 | 123,000 | 551,000 | 35,100,000 | 18.70 | 280 | 74,300,000 |
| 1917 | 35,000,000 | 35,000,000 | 69,700 | 595,000 | 34,500,000 | 30.10 | 383 | 71,900,000 |
| 1918 | 35,400,000 | 34,700,000 | 31,500 | 245,000 | 34,500,000 | 34.10 | 368 | 65,200,000 |
| 1919 | 28,100,000 | 27,300,000 | 92,200 | 291,000 | 27,100,000 | 28.40 | 268 | 50,900,000 |
| 1920 | 33,500,000 | 32,400,000 | 169,000 | 197,000 | 32,400,000 | 35.20 | 286 | 61,300,000 |
| 1921 | 15,100,000 | 14,500,000 | 39,900 | 25,700 | 14,500,000 | 26.80 | 243 | 36,700,000 |
| 1922 | 24,700,000 | 25,100,000 | 348,000 | 28,100 | 25,400,000 | 24.20 | 235 | 70,000,000 |
| 1923 | 36,600,000 | 34,800,000 | 334,000 | 29,300 | 35,100,000 | 27.20 | 259 | 68,500,000 |
| 1924 | 28,500,000 | 28,200,000 | 190,000 | 37,600 | 28,400,000 | 23.60 | 225 | 76,900,000 |
| 1925 | 33,300,000 | 33,400,000 | 400,000 | 29,600 | 33,800,000 | 22.10 | 207 | 76,900,000 |
| 1926 | 35,700,000 | 34,600,000 | 404,000 | 22,900 | 35,000,000 | 21.60 | 199 | 78,900,000 |
| 1927 | 33,200,000 | 31,600,000 | 120,000 | 46,300 | 31,700,000 | 20.40 | 191 | 86,800,000 |
| 1928 | 34,600,000 | 34,700,000 | 128,000 | 76,800 | 34,800,000 | 19.00 | 181 | 88,900,000 |
| 1929 | 38,700,000 | 37,700,000 | 134,000 | 42,100 | 37,800,000 | 19.40 | 185 | 98,500,000 |
| 1930 | 27,700,000 | 27,100,000 | 124,000 | 12,400 | 27,200,000 | 18.90 | 185 | 80,200,000 |
| 1931 | 16,300,000 | 16,200,000 | 76,600 | 6,100 | 16,300,000 | 17.70 | 189 | 55,700,000 |
| 1932 | 7,760,000 | 7,730,000 | 119,000 | 2,110 | 7,950,000 | 16.30 | 194 | 39,800,000 |
| 1933 | 11,800,000 | 13,000,000 | 122,000 | 2,490 | 13,100,000 | 16.40 | 205 | 49,400,000 |
| 1934 | 14,200,000 | 14,200,000 | 104,000 | 3,720 | 14,300,000 | 18.40 | 224 | 63,000,000 |
| 1935 | 18,900,000 | 19,200,000 | 119,000 | 3,730 | 19,300,000 | 18.60 | 222 | 74,400,000 |
| 1936 | 27,400,000 | 27,900,000 | 150,000 | 4,820 | 28,000,000 | 17.30 | 203 | 91,600,000 |
| 1937 | 32,800,000 | 32,000,000 | 101,000 | 710,000 | 31,400,000 | 20.40 | 231 | 104,000,000 |
| 1938 | 16,900,000 | 16,500,000 | 27,600 | 392,000 | 16,100,000 | 19.30 | 223 | 82,900,000 |
| 1939 | 28,200,000 | 29,100,000 | 35,000 | 161,000 | 29,000,000 | 19.20 | 225 | 102,000,000 |
| 1940 | 37,400,000 | 38,000,000 | 9,290 | 502,000 | 37,500,000 | 19.70 | 230 | 110,000,000 |
| 1941 | 50,000,000 | 50,100,000 | 3,330 | 525,000 | 49,600,000 | 22.20 | 246 | 110,000,000 |
| 1942 | 53,600,000 | 53,600,000 | | 100,000 | 53,500,000 | 22.90 | 229 | 103,000,000 |
| 1943 | 55,100,000 | 55,100,000 | 1,310 | 131,000 | 55,000,000 | 23.10 | 218 | 105,000,000 |
| 1944 | 55,300,000 | 55,300,000 | 5,240 | 147,000 | 55,200,000 | 23.10 | 214 | 98,000,000 |
| 1945 | 48,300,000 | 48,300,000 | 19,400 | 82,400 | 48,200,000 | 24.30 | 221 | 71,700,000 |
| 1946 | 40,700,000 | 40,900,000 | 12,800 | 86,800 | 40,800,000 | 27.00 | 225 | 71,700,000 |
| 1947 | 52,900,000 | 53,000,000 | 29,600 | 9,920 | 53,000,000 | 33.40 | 244 | 90,700,000 |
| 1948 | 54,500,000 | 54,500,000 | 199,000 | 6,380 | 54,700,000 | 41.00 | 277 | 103,000,000 |
| 1949 | 48,400,000 | 48,000,000 | 90,500 | 73,800 | 48,000,000 | 46.40 | 317 | 105,000,000 |

IRON AND STEEL STATISTICS¹
U.S. GEOLOGICAL SURVEY
[All values in metric tons (t) unless otherwise noted]
Last modification: April 1, 2014

| PIG IRON STATISTICS | | | | | | | | |
|----------------------------|---------------------------|------------------|----------------|----------------|-----------------------------|--------------------------|----------------------------|-------------------------|
| Year | Primary production | Shipments | Imports | Exports | Apparent consumption | Unit value (\$/t) | Unit value (98\$/t) | World production |
| 1950 | 58,500,000 | 58,600,000 | 730,000 | 6,180 | 59,300,000 | 47.20 | 319 | 134,000,000 |
| 1951 | 63,800,000 | 63,700,000 | 968,000 | 5,950 | 64,700,000 | 51.50 | 322 | 151,000,000 |
| 1952 | 55,600,000 | 55,600,000 | 345,000 | 12,800 | 55,900,000 | 53.40 | 327 | 153,000,000 |
| 1953 | 67,900,000 | 67,300,000 | 535,000 | 17,100 | 67,800,000 | 54.90 | 335 | 169,000,000 |
| 1954 | 52,600,000 | 52,400,000 | 264,000 | 9,300 | 52,700,000 | 55.00 | 334 | 159,000,000 |
| 1955 | 69,700,000 | 70,100,000 | 257,000 | 31,700 | 70,300,000 | 55.90 | 341 | 193,000,000 |
| 1956 | 68,100,000 | 68,100,000 | 297,000 | 244,000 | 68,200,000 | 59.10 | 354 | 201,000,000 |
| 1957 | 71,100,000 | 69,800,000 | 204,000 | 800,000 | 69,200,000 | 64.40 | 374 | 212,000,000 |
| 1958 | 51,900,000 | 51,600,000 | 191,000 | 93,400 | 51,700,000 | 65.70 | 371 | 197,000,000 |
| 1959 | 54,600,000 | 55,600,000 | 636,000 | 9,070 | 56,200,000 | 65.40 | 365 | 224,000,000 |
| 1960 | 60,300,000 | 59,500,000 | 325,000 | 102,000 | 59,700,000 | 65.60 | 361 | 259,000,000 |
| 1961 | 58,800,000 | 59,200,000 | 342,000 | 342,000 | 59,200,000 | 64.50 | 352 | 256,000,000 |
| 1962 | 59,500,000 | 59,600,000 | 454,000 | 140,000 | 59,900,000 | 64.10 | 346 | 266,000,000 |
| 1963 | 65,200,000 | 65,500,000 | 585,000 | 63,500 | 66,000,000 | 64.50 | 343 | 281,000,000 |
| 1964 | 77,500,000 | 77,700,000 | 668,000 | 160,000 | 78,200,000 | 64.20 | 338 | 317,000,000 |
| 1965 | 80,000,000 | 80,200,000 | 800,000 | 25,400 | 81,000,000 | 62.80 | 326 | 335,000,000 |
| 1966 | 82,800,000 | 82,400,000 | 1,080,000 | 10,900 | 83,500,000 | 62.10 | 312 | 347,000,000 |
| 1967 | 78,700,000 | 78,800,000 | 549,000 | 6,350 | 79,300,000 | 62.20 | 303 | 350,000,000 |
| 1968 | 80,500,000 | 80,800,000 | 713,000 | 8,160 | 81,500,000 | 62.20 | 292 | 379,000,000 |
| 1969 | 86,200,000 | 86,600,000 | 367,000 | 39,900 | 86,900,000 | 71.60 | 318 | 411,000,000 |
| 1970 | 82,800,000 | 82,800,000 | 226,000 | 281,000 | 82,700,000 | 71.60 | 301 | 431,000,000 |
| 1971 | 73,800,000 | 73,800,000 | 278,000 | 30,800 | 74,000,000 | 77.40 | 312 | 430,000,000 |
| 1972 | 80,600,000 | 80,800,000 | 578,000 | 13,600 | 81,400,000 | 85.30 | 333 | 454,000,000 |
| 1973 | 91,900,000 | 92,200,000 | 405,000 | 13,600 | 92,600,000 | 82.00 | 301 | 501,000,000 |
| 1974 | 86,600,000 | 87,000,000 | 310,000 | 91,600 | 87,200,000 | 143 | 471 | 512,000,000 |
| 1975 | 72,300,000 | 71,900,000 | 434,000 | 54,400 | 72,300,000 | 189 | 574 | 479,000,000 |
| 1976 | 78,800,000 | 78,600,000 | 376,000 | 52,600 | 78,900,000 | 198 | 566 | 498,000,000 |
| 1977 | 73,900,000 | 74,700,000 | 338,000 | 46,300 | 75,000,000 | 199 | 534 | 488,000,000 |
| 1978 | 79,600,000 | 80,300,000 | 594,000 | 46,300 | 80,800,000 | 205 | 512 | 506,000,000 |
| 1979 | 78,900,000 | 79,600,000 | 432,000 | 95,300 | 79,900,000 | 212 | 476 | 532,000,000 |
| 1980 | 62,300,000 | 63,000,000 | 363,000 | 66,200 | 63,300,000 | 217 | 429 | 514,000,000 |
| 1981 | 66,900,000 | 67,300,000 | 425,000 | 14,500 | 67,700,000 | 227 | 408 | 502,000,000 |
| 1982 | 39,300,000 | 39,400,000 | 292,000 | 49,000 | 39,600,000 | 230 | 388 | 457,000,000 |
| 1983 | 44,200,000 | 44,500,000 | 220,000 | 5,440 | 44,700,000 | 226 | 370 | 463,000,000 |
| 1984 | 47,100,000 | 43,100,000 | 112,000 | 51,700 | 43,200,000 | 215 | 338 | 495,000,000 |
| 1985 | 45,300,000 | 45,800,000 | 307,000 | 29,000 | 46,100,000 | 223 | 338 | 499,000,000 |
| 1986 | 40,200,000 | 39,900,000 | 268,000 | 37,200 | 40,100,000 | 207 | 307 | 495,000,000 |
| 1987 | 43,800,000 | 43,700,000 | 322,000 | 45,000 | 44,000,000 | 209 | 300 | 509,000,000 |
| 1988 | 50,600,000 | 51,000,000 | 635,000 | 65,000 | 51,600,000 | 235 | 324 | 539,000,000 |
| 1989 | 50,700,000 | 51,300,000 | 443,000 | 11,000 | 51,700,000 | NA | NA | 546,000,000 |
| 1990 | 49,700,000 | 49,700,000 | 347,000 | 14,000 | 50,000,000 | NA | NA | 531,000,000 |
| 1991 | 44,100,000 | NA | 434,000 | 15,000 | 44,500,000 | NA | NA | 509,000,000 |
| 1992 | 47,400,000 | NA | 497,000 | 33,000 | 47,900,000 | NA | NA | 503,000,000 |
| 1993 | 48,200,000 | NA | 828,000 | 27,000 | 49,000,000 | NA | NA | 507,000,000 |
| 1994 | 49,400,000 | NA | 2,440,000 | 56,000 | 51,800,000 | NA | NA | 516,000,000 |
| 1995 | 50,900,000 | NA | 2,360,000 | 56,000 | 53,200,000 | NA | NA | 536,000,000 |
| 1996 | 49,400,000 | NA | 2,660,000 | 60,000 | 52,000,000 | NA | NA | 516,000,000 |
| 1997 | 49,600,000 | NA | 3,150,000 | 86,000 | 52,700,000 | NA | NA | 540,000,000 |
| 1998 | 48,200,000 | NA | 5,140,000 | 87,000 | 53,300,000 | NA | NA | 535,000,000 |
| 1999 | 46,300,000 | NA | 4,990,000 | 82,000 | 51,200,000 | NA | NA | 539,000,000 |

IRON AND STEEL STATISTICS¹
U.S. GEOLOGICAL SURVEY
 [All values in metric tons (t) unless otherwise noted]
 Last modification: April 1, 2014

| PIG IRON STATISTICS | | | | | | | | |
|----------------------------|---------------------------|------------------|----------------|----------------|-----------------------------|--------------------------|----------------------------|-------------------------|
| Year | Primary production | Shipments | Imports | Exports | Apparent consumption | Unit value (\$/t) | Unit value (98\$/t) | World production |
| 2000 | 47,900,000 | NA | 4,970,000 | 72,000 | 52,800,000 | NA | NA | 573,000,000 |
| 2001 | 42,100,000 | NA | 4,370,000 | 44,000 | 46,400,000 | NA | NA | 585,000,000 |
| 2002 | 40,200,000 | NA | 4,620,000 | 34,000 | 44,800,000 | NA | NA | 608,000,000 |
| 2003 | 40,600,000 | NA | 3,890,000 | 86,000 | 44,400,000 | NA | NA | 673,000,000 |
| 2004 | 42,300,000 | NA | 6,400,000 | 48,000 | 48,700,000 | NA | NA | 720,000,000 |
| 2005 | 37,200,000 | NA | 6,030,000 | 51,000 | 43,200,000 | NA | NA | 802,000,000 |
| 2006 | 37,900,000 | NA | 6,730,000 | 813,000 | 43,800,000 | NA | NA | 881,000,000 |
| 2007 | 36,300,000 | NA | 5,220,000 | 71,000 | 41,400,000 | NA | NA | 956,000,000 |
| 2008 | 33,700,000 | NA | 4,980,000 | 51,000 | 38,600,000 | NA | NA | 931,000,000 |
| 2009 | 19,000,000 | NA | 2,420,000 | 10,000 | 21,400,000 | NA | NA | 919,000,000 |
| 2010 | 26,800,000 | NA | 3,780,000 | 2,220,000 | 28,400,000 | NA | NA | 1,030,000,000 |
| 2011 | 30,200,000 | NA | 4,190,000 | 51,000 | 34,300,000 | NA | NA | 1,100,000,000 |
| 2012 | 32,100,000 | NA | 4,270,000 | 94,000 | 36,300,000 | NA | NA | 1,110,000,000 |

NA Not available.

¹Compiled by C.A. DiFrancesco (retired), T.D. Kelly (retired), D.I. Bleiwas, and M.D. Fenton.
 Data are calculated, estimated, or reported. See notes for more information.

IRON AND STEEL STATISTICS¹
U.S. GEOLOGICAL SURVEY
 [All values in metric tons (t) unless otherwise noted]
 Last modification: April 1, 2014

| DIRECT REDUCED IRON STATISTICS | | | | | |
|---------------------------------------|-------------------|----------------|----------------|-----------------------------|-------------------------|
| Year | Production | Imports | Exports | Apparent consumption | World production |
| 1984 | NA | NA | NA | NA | 9,240,000 |
| 1985 | 140,000 | NA | NA | 140,000 | 11,000,000 |
| 1986 | 160,000 | NA | NA | 160,000 | 12,400,000 |
| 1987 | 210,000 | 56,000 | 15,000 | 251,000 | 13,800,000 |
| 1988 | 290,000 | 176,000 | 17,000 | 449,000 | 14,400,000 |
| 1989 | 290,000 | 226,000 | 23,000 | 493,000 | 16,600,000 |
| 1990 | 390,000 | 333,000 | 4,000 | 719,000 | 18,200,000 |
| 1991 | 410,000 | 365,000 | 4,000 | 771,000 | 19,100,000 |
| 1992 | 390,000 | 542,000 | 9,000 | 923,000 | 20,500,000 |
| 1993 | 440,000 | 1,090,000 | 17,000 | 1,510,000 | 23,500,000 |
| 1994 | 480,000 | 1,170,000 | 18,000 | 1,630,000 | 27,700,000 |
| 1995 | 460,000 | 1,190,000 | 5,000 | 1,650,000 | 31,100,000 |
| 1996 | 450,000 | 1,050,000 | 3,000 | 1,500,000 | 33,000,000 |
| 1997 | 510,000 | 987,000 | 8,000 | 1,490,000 | 34,700,000 |
| 1998 | 1,600,000 | 939,000 | 5,000 | 2,530,000 | 37,800,000 |
| 1999 | 1,670,000 | 950,000 | 3,000 | 2,620,000 | 38,200,000 |
| 2000 | 1,560,000 | 988,000 | 2,000 | 2,550,000 | 42,400,000 |
| 2001 | 120,000 | 1,650,000 | 1,000 | 1,769,000 | 39,300,000 |
| 2002 | 470,000 | 2,010,000 | 1,000 | 2,479,000 | 44,600,000 |
| 2003 | 210,000 | 1,940,000 | 5,000 | 2,145,000 | 47,200,000 |
| 2004 | 180,000 | 2,450,000 | 12,800 | 2,617,000 | 53,000,000 |
| 2005 | 220,000 | 2,170,000 | 155 | 2,390,000 | 56,300,000 |
| 2006 | 240,000 | 2,610,000 | 102 | 2,850,000 | 58,700,000 |
| 2007 | 250,000 | 2,330,000 | 219 | 2,580,000 | 65,000,000 |
| 2008 | 260,000 | 2,340,000 | 804 | 2,600,000 | 67,800,000 |
| 2009 | 0 | 1,020,000 | 271 | 1,020,000 | 66,500,000 |
| 2010 | 0 | 1,640,000 | 974 | 1,640,000 | 72,600,000 |
| 2011 | 0 | 1,800,000 | 3,910 | 1,800,000 | 79,400,000 |
| 2012 | 0 | 2,470,000 | 533 | 2,470,000 | 69,900,000 |

NA Not available.

¹Compiled by C.A. DiFrancesco (retired), T.D. Kelly (retired), D.I. Bleiwas, and M.D. Fenton.

Data are calculated, estimated, or reported. See notes for more information.

IRON AND STEEL STATISTICS¹
U.S. GEOLOGICAL SURVEY
[All values in metric tons (t) unless otherwise noted]
Last modification: April 1, 2014

| STEEL STATISTICS | | | | | | | | | | |
|-------------------------|--------------------------------|-----------------------------|----------------|----------------|-----------------------------|----------------------|-----------------------------|--------------------------|----------------------------|-------------------------|
| Year | Steel product shipments | Raw steel production | Imports | Exports | Semifinished imports | Stock changes | Apparent consumption | Unit value (\$/t) | Unit value (98\$/t) | World production |
| 1900 | 9,490,000 | 9,240,000 | NA | NA | NA | NA | 9,500,000 | NA | NA | NA |
| 1901 | 12,300,000 | 12,200,000 | NA | NA | NA | NA | 12,000,000 | NA | NA | NA |
| 1902 | 13,900,000 | 13,600,000 | NA | NA | NA | NA | 14,000,000 | NA | NA | NA |
| 1903 | 13,200,000 | 13,200,000 | NA | NA | NA | NA | 13,000,000 | NA | NA | NA |
| 1904 | 12,000,000 | 12,600,000 | NA | NA | NA | NA | 12,000,000 | NA | NA | NA |
| 1905 | 16,800,000 | 18,200,000 | NA | NA | NA | NA | 17,000,000 | NA | NA | NA |
| 1906 | 19,600,000 | 21,200,000 | NA | NA | NA | NA | 20,000,000 | NA | NA | NA |
| 1907 | 19,900,000 | 21,200,000 | NA | NA | NA | NA | 20,000,000 | NA | NA | NA |
| 1908 | 11,800,000 | 12,700,000 | NA | NA | NA | NA | 12,000,000 | NA | NA | NA |
| 1909 | 19,600,000 | 21,700,000 | NA | NA | NA | NA | 20,000,000 | NA | NA | NA |
| 1910 | 21,600,000 | 23,700,000 | NA | NA | NA | NA | 22,000,000 | NA | NA | NA |
| 1911 | 19,000,000 | 21,500,000 | NA | NA | NA | NA | 19,000,000 | NA | NA | NA |
| 1912 | 24,700,000 | 28,300,000 | NA | NA | NA | NA | 25,000,000 | NA | NA | NA |
| 1913 | 24,800,000 | 28,400,000 | NA | NA | NA | NA | 25,000,000 | NA | NA | NA |
| 1914 | 18,400,000 | 21,300,000 | 127,000 | 1,210,000 | NA | NA | 17,300,000 | NA | NA | NA |
| 1915 | 24,400,000 | 29,100,000 | 174,000 | 3,010,000 | NA | NA | 21,600,000 | NA | NA | NA |
| 1916 | 32,400,000 | 38,700,000 | 170,000 | 5,000,000 | NA | NA | 27,600,000 | NA | NA | NA |
| 1917 | 33,100,000 | 40,600,000 | 216,000 | 5,240,000 | NA | NA | 28,100,000 | NA | NA | NA |
| 1918 | 31,200,000 | 39,900,000 | 113,000 | 4,600,000 | NA | NA | 26,700,000 | NA | NA | NA |
| 1919 | 25,100,000 | 31,100,000 | 195,000 | 3,700,000 | NA | NA | 21,600,000 | NA | NA | NA |
| 1920 | 32,300,000 | 37,800,000 | 203,000 | 4,250,000 | NA | NA | 28,300,000 | NA | NA | NA |
| 1921 | 14,800,000 | 17,800,000 | 71,700 | 1,980,000 | NA | NA | 12,900,000 | NA | NA | NA |
| 1922 | 26,500,000 | 32,000,000 | 193,000 | 1,730,000 | NA | NA | 25,000,000 | NA | NA | NA |
| 1923 | 33,300,000 | 40,300,000 | 219,000 | 1,520,000 | NA | NA | 32,000,000 | NA | NA | NA |
| 1924 | 28,100,000 | 34,000,000 | 152,000 | 1,560,000 | NA | NA | 26,700,000 | NA | NA | NA |
| 1925 | 33,400,000 | 40,600,000 | 171,000 | 1,510,000 | NA | NA | 32,100,000 | NA | NA | NA |
| 1926 | 35,500,000 | 43,200,000 | 188,000 | 1,850,000 | NA | NA | 33,800,000 | NA | NA | NA |
| 1927 | 32,900,000 | 40,200,000 | 121,000 | 1,720,000 | NA | NA | 31,300,000 | NA | NA | NA |
| 1928 | 37,700,000 | 46,000,000 | 139,000 | 2,060,000 | NA | NA | 35,800,000 | NA | NA | NA |
| 1929 | 41,100,000 | 50,300,000 | 155,000 | 2,210,000 | NA | NA | 39,000,000 | NA | NA | NA |
| 1930 | 29,500,000 | 36,400,000 | 293,000 | 1,440,000 | NA | NA | 28,400,000 | NA | NA | NA |
| 1931 | 19,200,000 | 23,500,000 | 278,000 | 740,000 | NA | NA | 18,700,000 | NA | NA | NA |
| 1932 | 10,500,000 | 12,400,000 | 202,000 | 328,000 | NA | NA | 10,400,000 | NA | NA | NA |
| 1933 | 16,700,000 | 21,100,000 | 176,000 | 510,000 | NA | NA | 16,400,000 | NA | NA | NA |
| 1934 | 19,000,000 | 23,600,000 | 144,000 | 871,000 | NA | NA | 18,300,000 | NA | NA | NA |
| 1935 | 24,000,000 | 27,700,000 | 255,000 | 868,000 | NA | NA | 23,400,000 | NA | NA | NA |

IRON AND STEEL STATISTICS¹
U.S. GEOLOGICAL SURVEY
[All values in metric tons (t) unless otherwise noted]
Last modification: April 1, 2014

| STEEL STATISTICS | | | | | | | | | | |
|-------------------------|--------------------------------|-----------------------------|----------------|----------------|-----------------------------|----------------------|-----------------------------|--------------------------|----------------------------|-------------------------|
| Year | Steel product shipments | Raw steel production | Imports | Exports | Semifinished imports | Stock changes | Apparent consumption | Unit value (\$/t) | Unit value (98\$/t) | World production |
| 1936 | 33,800,000 | 43,300,000 | 374,000 | 1,100,000 | NA | NA | 33,100,000 | NA | NA | NA |
| 1937 | 36,800,000 | 45,900,000 | 266,000 | 512,000 | NA | NA | 36,600,000 | NA | NA | NA |
| 1938 | 23,500,000 | 25,700,000 | 151,000 | 375,000 | NA | NA | 23,300,000 | NA | NA | NA |
| 1939 | 39,000,000 | 60,800,000 | 174,000 | 2,360,000 | NA | NA | 36,800,000 | NA | NA | NA |
| 1940 | 48,700,000 | 78,000,000 | 19,700 | 7,340,000 | NA | NA | 41,400,000 | 9.90 | 115 | NA |
| 1941 | 62,300,000 | 75,200,000 | 16,200 | 5,930,000 | NA | NA | 56,400,000 | 10.00 | 111 | NA |
| 1942 | 60,900,000 | 78,000,000 | 22,500 | 6,470,000 | NA | NA | 54,500,000 | 10.00 | 100 | NA |
| 1943 | 60,600,000 | 80,600,000 | 16,000 | 6,370,000 | NA | NA | 54,200,000 | 10.00 | 94.30 | 172,000,000 |
| 1944 | 59,600,000 | 81,300,000 | 51,000 | 5,350,000 | NA | NA | 54,300,000 | 10.00 | 92.60 | 164,000,000 |
| 1945 | 53,800,000 | 72,300,000 | 69,000 | 1,940,000 | NA | NA | 51,900,000 | 10.20 | 92.70 | 101,000,000 |
| 1946 | 46,400,000 | 60,400,000 | 23,200 | 1,770,000 | NA | NA | 44,700,000 | 11.10 | 92.50 | 123,000,000 |
| 1947 | 59,100,000 | 77,000,000 | 31,000 | 2,680,000 | NA | NA | 56,500,000 | 13.00 | 94.90 | 123,000,000 |
| 1948 | 66,000,000 | 80,400,000 | 142,000 | 1,920,000 | NA | NA | 64,200,000 | 14.90 | 101 | 141,000,000 |
| 1949 | 58,100,000 | 70,700,000 | 277,000 | 2,060,000 | NA | NA | 56,300,000 | 16.10 | 110 | 145,000,000 |
| 1950 | 72,200,000 | 87,800,000 | 1,000,000 | 1,260,000 | NA | NA | 71,900,000 | 17.00 | 115 | 189,000,000 |
| 1951 | 78,900,000 | 95,400,000 | 2,080,000 | 1,410,000 | NA | NA | 79,600,000 | 18.30 | 114 | 211,000,000 |
| 1952 | 68,000,000 | 84,500,000 | 1,130,000 | 4,040,000 | NA | NA | 65,100,000 | 18.70 | 115 | 211,000,000 |
| 1953 | 80,200,000 | 101,000,000 | 1,590,000 | 3,050,000 | NA | NA | 78,700,000 | 20.20 | 123 | 235,000,000 |
| 1954 | 63,200,000 | 80,100,000 | 811,000 | 2,810,000 | NA | NA | 61,200,000 | 21.10 | 128 | 224,000,000 |
| 1955 | 84,700,000 | 106,000,000 | 995,000 | 4,060,000 | NA | NA | 81,600,000 | 22.10 | 135 | 269,000,000 |
| 1956 | 83,300,000 | 105,000,000 | 1,370,000 | 4,310,000 | NA | NA | 80,400,000 | 24.00 | 144 | 284,000,000 |
| 1957 | 79,900,000 | 102,000,000 | 1,170,000 | 5,370,000 | NA | NA | 75,700,000 | 26.30 | 153 | 293,000,000 |
| 1958 | 59,900,000 | 77,300,000 | 1,650,000 | 2,930,000 | NA | NA | 58,600,000 | 27.20 | 154 | 271,000,000 |
| 1959 | 69,400,000 | 84,800,000 | 4,190,000 | 1,790,000 | NA | NA | 71,800,000 | 27.60 | 154 | 305,000,000 |
| 1960 | 71,100,000 | 90,100,000 | 3,240,000 | 2,950,000 | NA | NA | 71,400,000 | 27.60 | 152 | 346,000,000 |
| 1961 | 66,100,000 | 88,900,000 | 3,000,000 | 2,010,000 | NA | NA | 67,100,000 | 27.50 | 150 | 352,000,000 |
| 1962 | 70,600,000 | 89,200,000 | 3,900,000 | 2,060,000 | NA | NA | 72,400,000 | 27.40 | 148 | 361,000,000 |
| 1963 | 75,600,000 | 99,100,000 | 5,110,000 | 2,420,000 | NA | NA | 78,300,000 | 27.60 | 147 | 387,000,000 |
| 1964 | 85,000,000 | 115,000,000 | 6,010,000 | 3,690,000 | NA | NA | 87,300,000 | 27.80 | 146 | 437,000,000 |
| 1965 | 92,700,000 | 119,000,000 | 9,650,000 | 2,620,000 | NA | NA | 99,700,000 | 27.90 | 145 | 459,000,000 |
| 1966 | 90,000,000 | 122,000,000 | 10,000,000 | 1,950,000 | NA | NA | 98,100,000 | 28.30 | 142 | 475,000,000 |
| 1967 | 83,900,000 | 115,000,000 | 10,700,000 | 1,910,000 | NA | NA | 92,700,000 | 28.60 | 140 | 494,000,000 |
| 1968 | 91,900,000 | 119,000,000 | 16,700,000 | 2,420,000 | NA | NA | 106,000,000 | 29.30 | 137 | 530,000,000 |
| 1969 | 85,100,000 | 128,000,000 | 13,200,000 | 5,788,000 | 177,000 | 170,000 | 92,700,000 | 30.70 | 136 | 574,000,000 |
| 1970 | 82,400,000 | 119,000,000 | 12,600,000 | 6,950,000 | 155,000 | NA | 87,700,000 | 32.70 | 137 | 594,000,000 |
| 1971 | 78,900,000 | 109,000,000 | 17,000,000 | 3,200,000 | 249,000 | NA | 92,300,000 | 35.20 | 141 | 581,000,000 |

IRON AND STEEL STATISTICS¹
U.S. GEOLOGICAL SURVEY
[All values in metric tons (t) unless otherwise noted]
Last modification: April 1, 2014

| STEEL STATISTICS | | | | | | | | | | |
|-------------------------|--------------------------------|-----------------------------|----------------|----------------|-----------------------------|----------------------|-----------------------------|--------------------------|----------------------------|-------------------------|
| Year | Steel product shipments | Raw steel production | Imports | Exports | Semifinished imports | Stock changes | Apparent consumption | Unit value (\$/t) | Unit value (98\$/t) | World production |
| 1972 | 83,300,000 | 121,000,000 | 16,500,000 | 3,220,000 | 238,000 | NA | 96,200,000 | 37.30 | 146 | 629,000,000 |
| 1973 | 101,000,000 | 137,000,000 | 14,200,000 | 4,500,000 | 156,000 | -454,000 | 111,000,000 | 38.40 | 141 | 698,000,000 |
| 1974 | 99,300,000 | 132,000,000 | 14,900,000 | 6,340,000 | 165,000 | -454,000 | 108,000,000 | 48.60 | 160 | 708,000,000 |
| 1975 | 72,600,000 | 106,000,000 | 11,300,000 | 3,610,000 | 219,000 | 2,270,000 | 77,800,000 | 56.40 | 171 | 644,000,000 |
| 1976 | 81,100,000 | 116,000,000 | 13,600,000 | 3,330,000 | 218,000 | -2,090,000 | 93,200,000 | 60.00 | 172 | 674,000,000 |
| 1977 | 82,700,000 | 114,000,000 | 18,100,000 | 2,810,000 | 270,000 | 2,810,000 | 94,900,000 | 65.80 | 177 | 673,000,000 |
| 1978 | 88,800,000 | 124,000,000 | 20,000,000 | 2,970,000 | 375,000 | -544,000 | 106,000,000 | 72.80 | 182 | 715,000,000 |
| 1979 | 60,900,000 | 124,000,000 | 16,700,000 | 3,080,000 | 313,000 | -1,450,000 | 75,700,000 | 80.20 | 180 | 745,000,000 |
| 1980 | 76,100,000 | 101,000,000 | 14,800,000 | 4,290,000 | 141,000 | -18,000 | 86,500,000 | 86.60 | 171 | 716,000,000 |
| 1981 | 80,200,000 | 110,000,000 | 18,900,000 | 3,230,000 | 717,000 | NA | 95,000,000 | 96.60 | 173 | 707,000,000 |
| 1982 | 65,800,000 | 67,700,000 | 15,800,000 | 2,150,000 | 649,000 | NA | 78,600,000 | 100 | 169 | 644,000,000 |
| 1983 | 61,300,000 | 76,800,000 | 16,300,000 | 1,440,000 | 748,000 | NA | 75,200,000 | 101 | 165 | 663,000,000 |
| 1984 | 66,700,000 | 83,900,000 | 24,900,000 | 1,280,000 | 1,380,000 | NA | 88,800,000 | 105 | 164 | 711,000,000 |
| 1985 | 66,300,000 | 80,100,000 | 23,300,000 | 1,150,000 | 1,700,000 | NA | 86,600,000 | 105 | 159 | 718,000,000 |
| 1986 | 63,700,000 | 74,000,000 | 20,100,000 | 1,090,000 | 1,730,000 | NA | 80,800,000 | 99.80 | 149 | 713,000,000 |
| 1987 | 69,500,000 | 80,900,000 | 18,500,000 | 1,020,000 | 1,910,000 | NA | 84,900,000 | 102 | 147 | 734,000,000 |
| 1988 | 76,200,000 | 90,700,000 | 19,000,000 | 1,880,000 | 23,400,000 | NA | 69,800,000 | 111 | 152 | 780,000,000 |
| 1989 | 76,300,000 | 88,900,000 | 15,700,000 | 4,150,000 | 1,990,000 | NA | 85,700,000 | 115 | 150 | 784,000,000 |
| 1990 | 77,100,000 | 89,700,000 | 15,600,000 | 3,900,000 | 2,110,000 | NA | 86,500,000 | 112 | 140 | 771,000,000 |
| 1991 | 71,500,000 | 79,700,000 | 14,400,000 | 5,760,000 | 2,050,000 | NA | 77,900,000 | 110 | 131 | 737,000,000 |
| 1992 | 74,800,000 | 84,300,000 | 15,500,000 | 3,890,000 | 2,170,000 | NA | 84,100,000 | 106 | 124 | 724,000,000 |
| 1993 | 60,800,000 | 88,800,000 | 17,700,000 | 3,600,000 | 4,530,000 | NA | 70,200,000 | 108 | 122 | 730,000,000 |
| 1994 | 80,300,000 | 91,200,000 | 27,300,000 | 3,470,000 | 7,200,000 | NA | 96,800,000 | 113 | 125 | 730,000,000 |
| 1995 | 88,400,000 | 95,200,000 | 22,100,000 | 6,420,000 | 2,500,000 | -1,630,000 | 103,000,000 | 120 | 128 | 752,000,000 |
| 1996 | 91,500,000 | 95,500,000 | 26,500,000 | 4,560,000 | 6,000,000 | 403,000 | 108,000,000 | 116 | 120 | 751,000,000 |
| 1997 | 96,000,000 | 98,500,000 | 28,300,000 | 5,470,000 | 5,000,000 | 282,000 | 114,000,000 | 116 | 118 | 797,000,000 |
| 1998 | 92,900,000 | 98,600,000 | 37,700,000 | 5,010,000 | 6,100,000 | 1,000 | 118,000,000 | 114 | 114 | 770,000,000 |
| 1999 | 96,300,000 | 97,400,000 | 32,400,000 | 4,920,000 | 7,780,000 | -92,000 | 116,000,000 | 105 | 103 | 784,000,000 |
| 2000 | 98,900,000 | 102,000,000 | 34,400,000 | 5,920,000 | 7,760,000 | 103,000 | 120,000,000 | 108 | 103 | 850,000,000 |
| 2001 | 89,700,000 | 90,100,000 | 27,300,000 | 5,570,000 | 5,840,000 | -908,000 | 107,000,000 | 101 | 93.00 | 852,000,000 |
| 2002 | 90,700,000 | 91,600,000 | 29,600,000 | 5,450,000 | 8,020,000 | 6,880,000 | 100,000,000 | 105 | 94.90 | 907,000,000 |
| 2003 | 96,100,000 | 93,700,000 | 21,000,000 | 7,460,000 | 4,370,000 | -1,410,000 | 107,000,000 | 110 | 97.00 | 974,000,000 |
| 2004 | 101,000,000 | 99,700,000 | 32,500,000 | 7,200,000 | 6,730,000 | 2,100,000 | 117,000,000 | 147 | 127 | 1,060,000,000 |
| 2005 | 95,200,000 | 94,900,000 | 29,100,000 | 8,520,000 | 6,270,000 | -3,010,000 | 113,000,000 | 160 | 133 | 1,140,000,000 |
| 2006 | 99,300,000 | 98,200,000 | 41,100,000 | 8,830,000 | 8,460,000 | 3,300,000 | 120,000,000 | 174 | 141 | 1,250,000,000 |
| 2007 | 96,500,000 | 98,100,000 | 30,200,000 | 10,100,000 | 6,040,000 | -5,640,000 | 116,000,000 | 183 | 144 | 1,350,000,000 |

IRON AND STEEL STATISTICS¹
U.S. GEOLOGICAL SURVEY
 [All values in metric tons (t) unless otherwise noted]
 Last modification: April 1, 2014

| STEEL STATISTICS | | | | | | | | | | |
|-------------------------|--------------------------------|-----------------------------|----------------|----------------|-----------------------------|----------------------|-----------------------------|--------------------------|----------------------------|-------------------------|
| Year | Steel product shipments | Raw steel production | Imports | Exports | Semifinished imports | Stock changes | Apparent consumption | Unit value (\$/t) | Unit value (98\$/t) | World production |
| 2008 | 89,400,000 | 91,900,000 | 29,000,000 | 12,200,000 | 5,420,000 | -1,500,000 | 102,000,000 | 221 | 167 | 1,330,000,000 |
| 2009 | 56,400,000 | 59,400,000 | 14,700,000 | 8,420,000 | 1,850,000 | -2,270,000 | 63,100,000 | 165 | 125 | 1,230,000,000 |
| 2010 | 75,700,000 | 80,500,000 | 21,700,000 | 11,000,000 | 4,600,000 | 1,430,000 | 80,400,000 | 192 | 143 | 1,430,000,000 |
| 2011 | 83,300,000 | 86,400,000 | 25,900,000 | 12,200,000 | 6,100,000 | 600,000 | 90,300,000 | 216 | 157 | 1,520,000,000 |
| 2012 | 87,000,000 | 88,700,000 | 30,400,000 | 12,500,000 | 6,900,000 | 140,000 | 97,800,000 | 208 | 148 | 1,550,000,000 |

NA Not available.

¹Compiled by C.A. DiFrancesco (retired), T.D. Kelly (retired), D.I. Bleiwas, and M.D. Fenton.
 Data are calculated, estimated, or reported. See notes for more information.

Iron and Steel Worksheet Notes

Data Sources

The sources of data for the iron and steel worksheet are the mineral statistics provided by the International Iron and Steel Institute in Brussels, Belgium, and publications of the U.S. Bureau of Mines and the U.S. Geological Survey—Minerals Yearbook (MYB) and its predecessor, Mineral Resources of the United States (MR); Mineral Commodity Summaries (MCS) and its predecessor, Commodity Data Summaries (CDS); and Metal Prices in the United States through 1998 (MP98). The March 2000 issue of “New Steel” provides a composite price series for finished steel. The years of publication and corresponding years of data coverage are listed in the References section below.

Pig Iron

Primary Production

Production data for 1900–10 were provided by International Iron and Steel Institute in Brussels, Belgium. U.S. production of pig iron is from the MYB and the MR for 1911 to the most recent year.

Shipments

Shipments of pig iron from U.S. producers are from the MYB and the MR for 1909–90. Shipment data were not available for 1900–08 and 1991 to the most recent year.

Imports

Imports of pig iron into the United States are from the MYB and the MR for 1900–03 and 1908 to the most recent year. Import data were not available for 1904–08.

Exports

Exports of pig iron from the United States are from the MYB and MR for 1900–03 and 1909 to the most recent year. Export data were not available for 1904–08 and 1942. The drop in exports for at least the first 3 years following 1900 results from a significant drop in European demand.

Apparent Consumption

Apparent consumption of pig iron was from the Scrap Iron and Steel chapter of the MYB from 1935 to the most recent year. From 1900–34, apparent consumption was calculated. For 1900–34, the following formula was used to calculate apparent consumption:

$$\text{APPARENT CONSUMPTION} = \text{SHIPMENTS} + \text{IMPORTS} - \text{EXPORTS.}$$

Production was substituted for shipments in the formula above when shipments were not reported.

Unit Value (\$/t)

Unit value is defined as the value in dollars of 1 metric ton (t) of pig iron apparent consumption. Unit value for pig iron is estimated from the reported average annual value of shipments from the MYB and the MR. Data were not available for 1989 to the most recent year.

Unit Value (98\$/t)

The Consumer Price Index conversion factor, with 1998 as the base year, is used to adjust unit value in current U.S. dollars to the unit value in constant 1998 U.S. dollars.

World Production

World production of pig iron was from the MYB and the MR for 1910 to the most recent year. World production tables changed to production by principal countries tables for 1910–22 for pig iron. A graph of world production shows no sudden jump in quantity moving from 1922 to the 5 following years, 1923–28. This indicates that most major producers were probably included in the “principal countries” category. World production data were not available for 1900–09.

Direct Reduced Iron

Production

U.S. production of direct reduced iron is from the MYB for 1985 to the most recent year.

Imports

Imports of direct reduced iron into the United States are from the MYB for 1987 to the most recent year.

Exports

Exports of direct reduced iron from the United States are from the MYB for 1987 to the most recent year.

Apparent Consumption

Apparent consumption for direct reduced iron was calculated for 1987 to the most recent year with the following formula:

$$\text{APPARENT CONSUMPTION} = \text{SHIPMENTS} + \text{IMPORTS} - \text{EXPORTS}.$$

For 1984–85, apparent consumption was assumed to be equal to production because imports and exports were not available.

World Production

World production of direct reduced iron was from the MYB for 1984 to the most recent year.

Steel

Steel Product Shipments

U.S. steel product shipments are used as a proxy for the purpose of estimating domestic production in order to estimate apparent consumption of steel mill products. Data for 1900–68 were from the AISI (Robert MacDonald, Director of Statistics, American Iron and Steel Institute, written commun., November 3, 2005), as data from other sources were not available and from the MYB for 1969 to the most recent year.

Raw Steel Production

U.S. production of raw steel (steel in the first solid state) is from the MYB and the MR. Production of raw steel is the total of carbon steel, stainless steel, and alloy steel for 1942 to the most recent year. Stainless steel is not reported for 1900–41. In 1932, the category alloy steel is no longer reported, and electric steel (steel produced in an electric furnace) is reported. The total steel production for 1900–32 is estimated by summing production of carbon steel and electric steel.

Imports and Exports

Imports for steel in the MYB are reported as steel mill products for 1956 to the most recent year, while exports are reported as steel mill products for 1942 to the most recent year. Prior to 1956 for imports and for 1942 for exports, iron and steel products are given in two different tables (sometimes summed and sometimes not) in the MYB. For 1956–68, the iron and steel exports table in the MYB is simultaneously reported with an exported steel mill products table. Comparing the iron and steel products exported table, with the steel mill products exported table in the MYB, demonstrates that iron products account for about 9 percent of the amount of exports reported in the iron and steel products exported table. Using this 9 percent deduction, the import and export tables of iron and steel products were used to estimate steel mill products exported and imported for those years in which these categories were not directly reported. Semimanufactures and manufactures were accounted for in summing these tables. Advanced manufactures were not included in the summation.

Semifinished Imports

The amount of semifinished steel consumed by companies that also produced raw steel was subtracted from domestic consumption. This was done to avoid double counting the imported semifinished steel and the products produced from it. For 1969 to the most recent year, semifinished import data were from the MYB. For 1900–68, data were not available.

Stock Changes

Changes in stocks were calculated for 1973–80 and 1995 to the most recent year. Changes in stocks for 1900–72 and 1981–94 could not be calculated because data were incomplete.

Apparent Consumption

For 1969 to the most recent year, apparent consumption for steel mill goods was calculated with the formula:

$$\text{APPARENT CONSUMPTION} = \text{SHIPMENTS} + \text{IMPORTS} - \text{EXPORTS} - \text{SEMIFINISHED IMPORTS} (\pm) \\ \text{STOCK CHANGES.}$$

For 1900–68, apparent consumption was calculated without semifinished imports and stock changes, as these values were not available. For 1900–13, imports and exports were not reported, so apparent consumption was estimated as equal to production. For these years, two significant figures are reported.

Unit Value (\$/t)

Unit value is defined as value in dollars for 1 metric ton (t) of steel apparent consumption. Unit value for steel was estimated by combining hot rolled steel bar price from 1900–36 as published in MP98 with the “Iron Age” (now called “New Steel”) annual average composite steel price from 1936 to the present as published in the MYB and MR from 1936–89, and in “New Steel” from 1990–98 (New Steel Online).

Because the “Iron Age” composite price was reported from 1936–89 in the MYB, this price series was continued from 1990–98. Since 1990, the producer price index has been reported in the MYB. The fact that the composite price exceeds the hot rolled steel bar price in current years is explained by the increases in alloy steel and stainless steel since the 1970s. Because unit value is an estimate of the value of apparent consumption; this conjoined price series better estimates the value of steel consumed in the United States than the hot rolled steel bar price series. For 1999 to the most recent year, the producer price index for steel mill products was used to continue the unit value price series because “New Steel” ceased publication in September 2001.

Unit Value (98\$/t)

The Consumer Price Index conversion factor, with 1998 as the base year, is used to adjust unit value in current U.S. dollars to the unit value in constant 1998 U.S. dollars.

World Production

World production for steel is from the MYB for 1943–2003, and the MCS for 2004 to the most recent year. World production statistics were not available for 1900–42. The 7 percent increase in world crude steel production from 1999–2000 reflects the increase in crude steel production, mainly from Germany (10 percent), Japan (13 percent), the five steel-producing countries (Azerbaijan, Belarus, Georgia, Kazakhstan, and Moldova) in the Commonwealth of Independent States (18 percent), Russia (15 percent), and Ukraine (16 percent). This increase in production was due to the rebound caused by resurging Asian economies and increasing steel demand in Asia and the United States through 1999 from the 1997 Asian financial crisis.

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