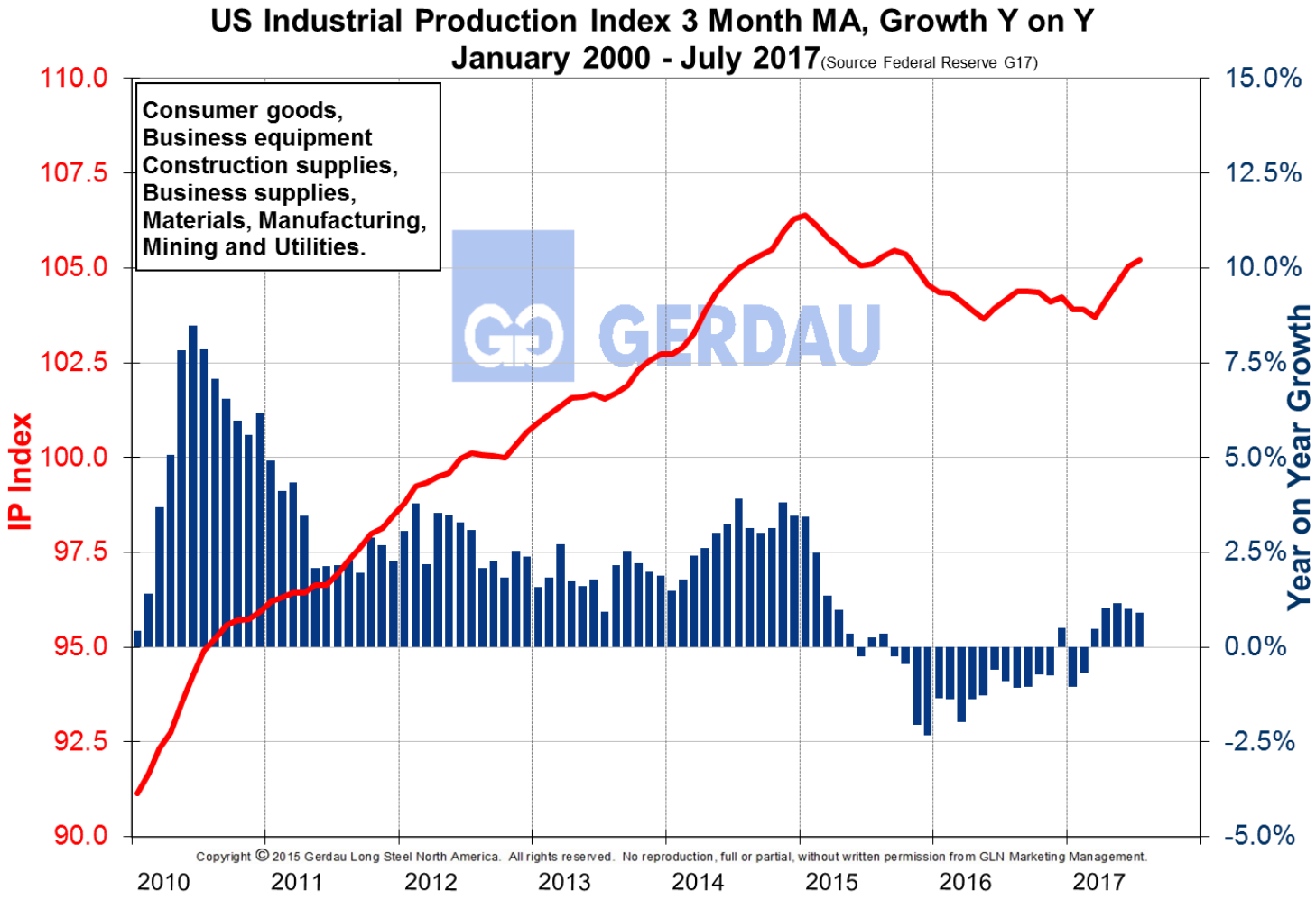
Fig. 1


US Industrial Production Index 3 Month MA, Growth Y on Y
January 2000 - July 2017 (Source Federal Reserve G17)
Consumer goods,
Business equipment
Construction supplies,
Business supplies,
Materials, Manufacturing,
Mining and Utilities.
GERDAU
IP Index
Year on Year Growth
110.0
107.5
105.0
102.5
100.0
97.5
95.0
92.5
90.0
15.0%
12.5%
10.0%
7.5%
5.0%
2.5%
0.0%
-2.5%
-5.0%
2010
2011
2012
2013
2014
2015
2016
2017
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