


Fig 1

<b>Architectural Billings Index</b> <small>(source: AIA)</small>						
<b>October 2019</b>		<b>October 2019 Index</b>	<b>Three Month through October 2019</b>	<b>Three Month through October 2019</b>	<b>Twelve Month through October 2019</b>	<b>Momentum</b>
<b>Category</b>	 <b>GERDAU</b>		<b>3MMA Index</b>	<b>Change YoY</b>	<b>Change YoY</b>	<b>3 mo minus 12 mo change</b>
<b>National</b>		<b>52.0</b>	<b>49.6</b>	<b>-4.4%</b>	<b>-3.2%</b>	<b>-1.1%</b>
<b>Design Contracts</b>		<b>52.9</b>	<b>51.7</b>	<b>-0.8%</b>	<b>-1.9%</b>	<b>1.1%</b>
<b>Northeast</b>		<b>47.2</b>	<b>47.5</b>	<b>-1.9%</b>	<b>-0.8%</b>	<b>-1.1%</b>
<b>Midwest</b>		<b>49.9</b>	<b>47.2</b>	<b>-16.7%</b>	<b>-4.4%</b>	<b>-12.3%</b>
<b>South</b>		<b>55.5</b>	<b>52.0</b>	<b>-2.2%</b>	<b>-3.8%</b>	<b>1.6%</b>
<b>West</b>		<b>51.3</b>	<b>51.3</b>	<b>0.9%</b>	<b>-4.2%</b>	<b>5.1%</b>
<b>Multi-Family Residential</b>		<b>54.0</b>	<b>52.6</b>	<b>-3.1%</b>	<b>-7.5%</b>	<b>4.3%</b>
<b>Commercial / Industrial</b>		<b>49.6</b>	<b>47.3</b>	<b>-7.5%</b>	<b>-4.9%</b>	<b>-2.6%</b>
<b>Institutional</b>		<b>49.3</b>	<b>49.5</b>	<b>-6.9%</b>	<b>-4.2%</b>	<b>-2.7%</b>