

**USINAS SIDERÚRGICAS DE MINAS GERAIS S.A. - USIMINAS**

CNPJ/MF 60.894.730/0001-05

NIRE 313.000.1360-0

Publicly Traded Company

**NOTICE TO THE MARKET**

**Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS**, (“Usiminas” or “Company”), in attention to the request of clarifications sent by BM&FBovespa S.A. – Bolsa de Valores Mercadorias e Futuros (“BM&FBovespa”), hereby informs that:

Initially, we make reference to the Notice n° GAE 0188-14, received in January 30<sup>th</sup> of 2014, which is transcribed below:

*“GAE 0188-14  
January 30, 2014*

*Usinas Siderúrgicas de Minas Gerais S.A.  
Investors Relations  
Mr. Ronald Seckelmann*

*Dear Sirs,*

*In an article published by Valor Econômico newspaper, dated as of 01/30/2014, it is stated, among other information, that the target of this company, specifically in the steel business, is to obtain 18% of operational margin.*

*We request clarifications, until 01/31/2014, regarding such article, as well as other information deemed important.*

*We remind you that Reference Form (item 11- Projections) must be updated within 7 (seven) business days since change or release of new projections or estimation (item IX of the paragraph 3 and item V of the paragraph 4 from the article 3 of the CVM Instruction No. 480/09), regardless the release of the Material Fact, in the form of the article 3 of the CVM Instruction No. 358/02.*

*Furthermore, we remind you that, in case of the projections and estimations be released, the issuer must, quarterly, in the appropriate field of the form of quarterly information – ITR and in the form of Financial Statements – “Demonstrações Financeiras Padronizadas DFP”, confront the projections that were released in the reference form and the effective results obtained in the quarter, indicating the reasons for casual differences (paragraph 4 from the article 20 of the CVM Instruction No. 452/07).*

*This request is inserted in the Cooperation Agreement, executed by the CVM and BM&FBovespa on 12/13/2011, and its non-compliance may subject the company to a possible imposition of penalty fees by the Superintendence of Corporate Relations - SEP CVM, subject to the provisions of CVM Instruction No. 452/07.*

*Regards,*

*Nelson Barroso Ortega  
Company Monitoring Management  
BM&FBovespa S.A. Bolsa de Valores, Mercadorias e Futuros*

*c.c. CVM - Comissão de Valores Mobiliários*

*Sr. Fernando Soares Vieira – Company Relations Superintendent*  
*Sr. Waldir de Jesus Nobre – Market Relations and Intermediates Superintendent”*

In response to the request above, the Company hereby clarifies that does not release any economical and financial projections to the market, including those related to the operational margin in the steel business. According to what was expressly stated by the Usiminas' CEO in the alluded article, *“there is no specific deadline or target of results”* for the Company's recovery.

Belo Horizonte, January 31<sup>st</sup>, 2014.

**Ronald Seckelmann**  
Vice-President of Finance and Investors Relations