

Building Supply Dealers
April 8th, 2021
Increase Notice

Dear Valued Customer,

All of us at Westman Steel hope this message finds you, your families, and your staff well. We want to take this opportunity to Thank You for your Partnership and ongoing support.

We continue to face challenging times in 2021 as each day brings unique and dynamic changes the steel industry. The demand in the industry has been unprecedented and has affected market prices and availability throughout the world. Double-digit increases from suppliers and supply chain shortages have made this year a challenging one so far.

Looking at some global prices, Chinese hot-rolled coil (HRC) averaged \$465 per metric ton in the fourth quarter of 2019 (pre-COVID-19). By late December 2020, Chinese HRC price reached \$775 (an 85% increase). European HRC stayed below \$450 over much of the summer in 2020, then shot up to \$840 in January 2021. This is an increase of more than 90%. The United States was at \$505 in August; in mid-January, there are unofficial reports at \$1,240, a 146% increase.

These double-digit material increases from our suppliers have forced Westman Steel Industries to increase prices again for 2021. **We will be implementing a 10-12% increase on all manufactured products, EDCO Products, and accessories. These changes will be effective on May 17th, 2021.**

A revised National Price List will be communicated within the coming weeks. Any questions arising from these increases and how they will affect different regions can be directed to your Regional Sales Manager or local service facility.

This notice will hopefully give you ample opportunity to notify your customers and plan for the Summer season. Westman Steel Industries is committed to controlling our costs while providing innovative roofing and siding solutions & the highest quality products.

I sincerely thank you for your continued support and stay safe.



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