

30 September 2020

Dear valued customer,

This year has been a turbulent time for all of us and the international steel markets have been no different.

Nickel pricing, which is a key stainless steel component has surged over the last 6 months, as has iron ore and scrap - both key inputs for carbon steels. We are now seeing significant finished goods increases flowing through.

Whilst the recent strength of the NZ dollar has provided some offset, this has only been in part. We can no longer absorb these increases and will need to pass them into the market with the following increases;

Effective 1 November

Stainless steel products +5-8%

Reinforcing bar, mesh and galvanised wire +5-6%

Merchant bar +4-5%

Hollows (pipe/ RHS/SHS) +4-5%

Chain and Rigging and other palletised products +2%

Fasteners +3%

Structural steel, plate, sheet and coil products are also likely to face significant increases towards the end of the year and we will update you as soon as we can on these products.

We appreciate trading conditions have been difficult for all of us and we always work to maintain continuity for as long as we can.

Once again, Thank you for your custom and ongoing support. Should you have any questions please don't hesitate to contact your Account Manager or our Customer Service Centre.

Yours sincerely



Marc Hainen

General Manager – Distribution

Steel & Tube