

RE: Price Announcement

Dear valued customer.

A number of our key New Zealand suppliers have recently announced significant price increases (New Zealand Steel and Pacific Steel). With recent depreciation of the NZ dollar against the US dollar, and rising material and transportation inputs, imported costs have already significantly increased.

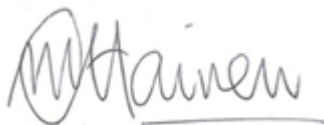
Unfortunately, we are no longer able to absorb these increases and will need to pass these on to the market. Specific increases are as follows;

Effective deliveries	1 July 2019
• Mesh and reinforcing bar	+ 6%
• Local freight	+ \$4 per tonne
Effective deliveries	5 August 2019
• Stainless Steel Products	+ 4%
• Hollows SHS/RHS/CHS(Black)	+ 6%
• CR & HR coil and sheet	+ 6%
• Galvanised coil and sheet	+ 8%
• Narrow and heavy plate	+ 6%
• Merchant bar	+ 5%
• Beams and columns	+ 6%
• Engineering Steels	+ 5%
• Fasteners, consumables, industrial range	+ 5%

We trust the longer notice period on most ranges assists. We appreciate your custom and thank you for your ongoing support.

Should you have any further specific questions relating to your pricing please don't hesitate to contact your usual representative or local Steel & Tube branch.

Yours Sincerely.



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