



"The People You Rely On for Wire & Strip"

Updated December 22, 2020

To: Gibbs Customers

RE: Carbon Wire Pricing Summary

The current market conditions for carbon steel wire products is very fluid. We have received several price increases from our wire suppliers in the past few months and expect there could be more going forward.

The wire price changes are primarily influenced by rapid increases in carbon scrap used to make wire rod. In addition to scrap price increases, the freight and logistics cost of moving materials locally and globally have been increasing.

Due to the above, Gibbs is increasing our prices for carbon wire products as follows:

- \$3.00/CWT effective October 26, 2020
- \$3.00 - \$4.00/CWT effective December 21, 2020
- Min of \$6.00/CWT effective January 11, 2021

Certain carbon wire products may differ slightly from the increases mentioned above. Please contact your Gibbs salesperson for specifics related to these increases. We appreciate your business and will continue to do our best to manage this unprecedented situation.

Sincerely,

Your Gibbs Sales Team

**Corporate Headquarters**

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