

February 5, 2021

To Our Valued Drexel Metals Customers,

I am writing to alert you to an impending price increase in our steel products as the steel industry continues to experience high levels of demand and limited supply.

Robust demand continues to come from almost all sectors of the industry including automotive markets, equipment manufacturers and construction. In addition, input costs for products such as iron ore have experienced steady price increases. Fastmarkets AMM, an industry publication, recently made note that their weekly price assessment of coated steel products (Galvalume and Galvanized) just notched 25 consecutive weeks of price gains, rising over 115% in that time frame.

In light of these market pressures, we will be raising steel coil, sheet and panel prices between 11% to 16% (depending on the item) effective with orders placed on or after March 1, 2021. In addition, the prospect remains that we will be passing along an additional cost increase in early Spring 2021.

In closing, we thank you for your business and look forward to working with you on your upcoming architectural metal requirements.

Best Regards,



Brian Partyka
VP, Sales and Marketing