

October 26, 2023

Dear Valued Customer,

Due to the increases in various raw materials, we are being assessed a surcharge from our suppliers. These surcharges must be passed along to all users of the grades to which they apply. They will go into effect with shipments as of **November 1st, 2023**. We will continue to monitor the situation and communicate any changes in surcharges when they occur.

Surcharge (Grade)	Nov 2023 Scrap Surcharge (\$/cwt)	Alloy Surcharges (Cr, Ni, Mo, V, Mn) (\$/cwt)
Carbon and Alloy Bars thru 1" and any stock which Banner must buy as CF before grinding	\$14.58	
Carbon and Alloy Bars over 1" thru 3.5"	\$12.58	
Large Carbon and Alloy Bars above 3.5"	\$14.58	
4140		\$7.00
4340		\$21.00
8620		\$11.00
10V45		\$5.00
Manganese/Silicon (Applicable to all Carbon and Alloy grades)		\$.42

We appreciate your business. Please do not hesitate to contact us with any questions or concerns.

Sincerely,

Erik D. Hansen
Executive Vice President of Sales – Banner Industries

November 2023 Surcharge Letter