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April 26, 2024

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 **May 1st, 2024**. We will continue to monitor the situation and communicate any changes in surcharges when they occur.

Surcharge (Grade)	May 2024 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	\$15.65	
Carbon and Alloy Bars over 1" thru 3.5"	\$13.65	
Large Carbon and Alloy Bars above 3.5"	\$15.65	
4140		\$6.00
4340		\$17.00
8620		\$9.00
10V45		\$5.00
Manganese/Silicon (Applicable to all Carbon and Alloy grades)		\$.35

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

May 2024 Surcharge Letter