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**November 29, 2016**

**To: Our Valued Customers**

**Re: January 2, 2017 Pricing Adjustments**

Early in 2016, the steel industry saw an acceleration in United States steel mill coil prices. This was in reaction to controlled order entry (allocation), and a significant boost and enforcement of foreign anti-dumping suits. Now it is happening again. The steel industry has now effectively blocked all steel from Vietnam.

On November 7th, the U.S. Commerce Department opened an investigation into charges that Vietnam is laundering steel for China. Four price increases have been put forth by the U.S. Mills in the last month (including Zinc coating extra charge), at the same time worldwide steel prices have increased as iron ore, coking coal, and steel scrap have increased in price.

For material shipped after January 2, 2017, Phillips' prices will be increasing up to 10% due to the aforementioned increases that are being pushed out by all U.S. and offshore steel mills. New price sheets will be distributed in December 2016. Please contact your Phillips Sales Representative to confirm new pricing.

Please be aware that mill increases are expected to continue into 2017. Expect additional product price increases in 2017. Your Phillips Sales Representative Team will be visiting with you concerning these increases. We will work with you in a business-responsible manner in regard to these price adjustments.

A handwritten signature in black ink, appearing to read "Kyle Kubat".

Kyle Kubat

Vice President Sales and Marketing

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Our address is 4949 S 30th Street, Omaha, NE 68107, USA

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