



Dear Valued Customer,

June 4, 2025

Effective today, Section 232 tariffs on all imported steel and aluminum products have been increased from 25% to 50%. This adjustment escalated quickly from a press conference on Friday to being implemented today. If you would like to read the White House's "Fact Sheet", I have included it at the bottom.

In addition to the tariff increase, in the last 2 days, the domestic MW Premium cost rose +\$0.163 per pound or 43%. Speculation is that the MW Premium cost could continue to increase throughout the month of June.

As a company we have a good amount of supply on-hand, however we purchase millions of pounds of aluminum each month and our average cost for both imported and domestically produced material will increase due to these changes.

We typically provide a 30-day notice for price increases, but in this situation, things have and will change quickly. Instead of quoting orders throughout the month, and to give you clarity, we will be adjusting our sell prices on Monday, June 30th, between 18% to 25% depending on product type.

We appreciate your business and will continue to do our best to keep you informed.
Sincerely,

A handwritten signature in blue ink, appearing to read "Kurt LaCkore".

Kurt LaCkore – Managing Director

Fact Sheet: President Donald J. Trump Increases Section 232 Tariffs on Steel and Aluminum

The White House

June 3, 2025

COUNTERING TRADE PRACTICES THAT UNDERMINE NATIONAL SECURITY: Today, President Donald J. Trump signed a Proclamation to increase the tariff to 50% on steel and aluminum.

- President Trump is taking action to protect America's critical steel and aluminum industries, which have been harmed by unfair trade practices and global excess capacity.
- President Trump is raising the tariff on steel and aluminum imports from 25% to 50%, with the higher tariff set to go into effect on June 4, 2025.
 - Tariffs on steel and aluminum imports from the United Kingdom will remain at 25%, with possible changes or quotas starting July 9, 2025, depending on the status of the U.S.-UK Economic Prosperity Deal.
 - The steel and aluminum tariffs will apply only to the steel and aluminum contents of imported products, whereas the non-steel and non-aluminum contents of imported products will be subject to other applicable tariffs.
- President Trump is cracking down on false import declarations by requiring strict reporting of steel and aluminum content, with tough penalties like fines or loss of import rights for violators.
- President Trump is exercising his authority under Section 232 of the Trade Expansion Act of 1962 to adjust imports of steel and aluminum to protect our national security.
 - This statute provides the President with authority to adjust imports being brought into the United States in quantities or under circumstances that threaten to impair national security.

RESTORING FAIRNESS TO STEEL AND ALUMINUM MARKETS: President Trump is taking action to end unfair trade practices and the global dumping of steel and aluminum.

- Foreign nations have been flooding the United States market with cheap steel and aluminum, often subsidized by their governments.
- A report from the first Trump Administration found that steel import levels and global excess were weakening our domestic economy and threatening to impair national security.
 - The report found that excess production and capacity has been a major factor in the decline of domestic aluminum production.
- While the domestic steel industry briefly achieved 80% capacity utilization in 2021, subsequent trade pressure has depressed domestic production. In 2022 and 2023, capacity utilization fell to 77.3% and 75.3%, respectively. High import volumes from sources exempt from Section 232 tariffs were a major factor in depressing domestic production volumes.