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6<sup>th</sup> February 2024

Dear Customer,

**Price Decrease!**

Further to my previous letters regarding steel price decreases I am pleased to confirm steel prices continued to fall albeit at a minor level in December and January, we were expecting an increase in February, however there has been a further reduction now instead of an increase.

We are pleased to confirm a further 9% to 12% reduction in our prices for materials depending on section. This means that overall the reduction in steel prices since their peak is 40% to 50% depending on section.

We are pleased to confirm we will continue to reduce our prices in line with the reductions we are receiving.

As I am sure you will understand the uncertainty in the UK economy and world events means the markets are constantly changing and remain volatile.

Due to the volatility in the market our quotes have only been fixed for 7 days, this will remain to be the case as prices have been known to fluctuate without notice.

As always, we will let you know as soon as we hear of any further reductions or increases.

Please do not hesitate to contact us should you have any queries.

Yours sincerely

David Teale  
Director

Lea Teale  
Director