



January 8, 2021

To Our Valued Distributors,

Manufacturers of Polypropylene Strapping had announced an increase of 9.5% to 13.0% effective February 1, 2021. This morning we were notified the increase would be moved up to an effective date of January 15, 2021. This is totally out of our control and we will only honor old pricing through January 14, 2021.

According to the Chemical Data (CDI), the Polypropylene resin market has tightened more than anticipated, which has led to one of the largest increases that the industry has even experienced.

There has been continued pressures in market demand and supply constraints. As market conditions dictate, periodic price increases could continue, assuming demand remains robust and supply remains constrained.

We have experienced longer than normal lead times, plus more than usual "out-of-stocks".

Your account manager will answer any questions related to the increase on poly strapping.

We appreciate your understanding and continued business.

Sincerely,

A handwritten signature in black ink, appearing to read 'Joe Tang', with a horizontal line above it.

Joe Tang
President