



March 8, 2021

To Our Valued Distributors,

Manufacturers of Polyester Strapping and Polypropylene Strapping have announced increases on both product lines. Effective March 17, 2021, Polyester strapping will be increased by 12.5%.

Polypropylene Strapping will increase by 28% for orders shipped after March 31, 2021.

This is totally out of our control and very sorry for the short notice. Our suppliers are not giving us the usual 30 day notice as in previous years.

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 ever 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