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To date, the mills have announced \$510 a ton worth of increases since November 2022. If successful, that would raise the February hot dipped galvanized price of \$1,080 a ton to around \$1,330 a ton (\$822 + \$510). The below chart is lagged so it doesn't reflect the increase announcements until they are realized by the markets.



The main factors driving the rise in pricing are as follows in no specific order.

- Restart on China's economy (largest steel producer in the world) which has put upward price pressure on raw materials.
- Busy automotive segment – the mills state that this segment is very busy, which is pushing out lead-times.
- Mill consolidation that has happened over the last four years is showing its teeth.
  - Nucor, Cleveland Cliffs, SDI and US Steel have over 80% share of the domestic market
    - This is up from 49% as recent as 2019.
- Planned outages from the domestic mills, which will curtail production.
- Import pricing is lower than domestic pricing so the domestic mills feel they have runway on pricing.

After twelve months of deflation, our industry is experiencing significant inflation again.

Get your quotes on any significant Lathing requirements (25,000 SF+) for quotes and orders early, 4-6 weeks before needed.

Make sure the Lath materials quoted are US Made and comply with ASTM standard C-847.