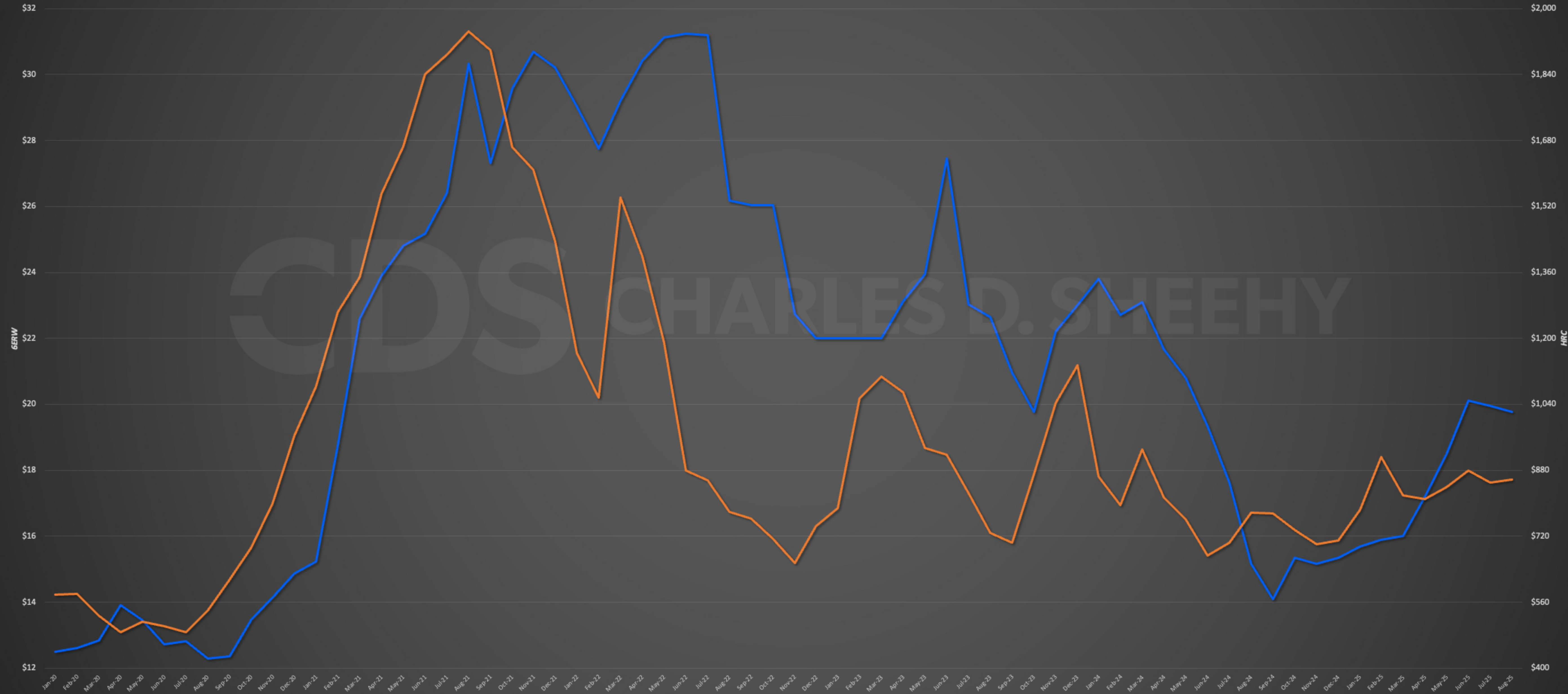


Historical Price Comparison

6" ERW Steel Pipe (\$/ft.) vs. Hot-Rolled Coil HRC1! (\$/ton)

6erw HRC



	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	
6erw	1249	1260	1285	1390	1347	1273	1281	1230	1236	1347	1414	1487	1523	1877	2259	2391	2481	2519	2640	3034	2733	2957	3069	3021	2904	2775	2922	3042	3114	3125	3119	2618	2605	2605	2274	2201	2201	2201	2201	2201	2311	2394	2745	2304	2265	2096	1977	2222	2302	2381	2272	2310	2167	2079	1935	1763	1518	1410	1536	1516	1536	1569	1589	1600	1721	1849	2010	1996	1977
HRC	578	580	527	488	513	502	487	541	615	693	800	963	1084	1264	1348	1550	1665	1840	1888	1945	1900	1664	1610	1435	1165	1056	1541	1400	1190	880	855	780	762	713	655	744	788	1054	1107	1069	934	918	825	729	704	871	1044	1135	865	795	931	813	761	674	704	778	775	735	700	709	784	912	820	810	840	880	851	857	