GATEWAY **Winnelson** COMPANY

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MATERIALS MARKET UPDATE

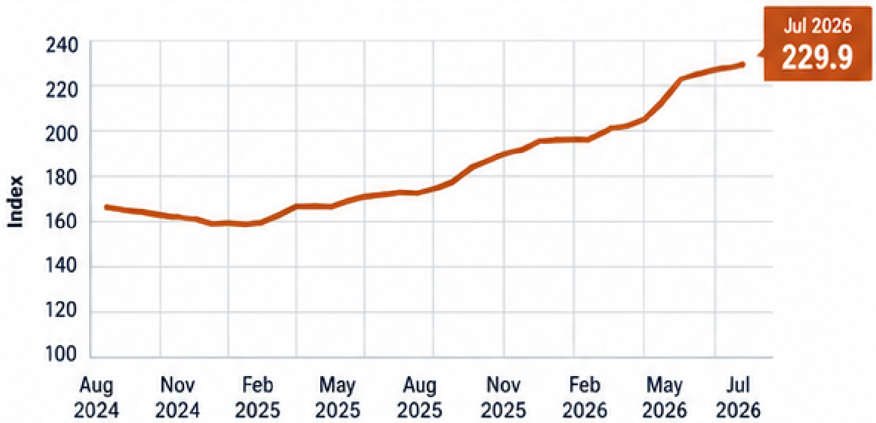
AUGUST 31, 2026

COPPER | PVC PIPE | COLD-ROLLED STEEL

MARKET TRENDS / INDUSTRY NEWS / SUPPLY CHAIN / DEMAND / WHAT IT MEANS FOR YOU

COPPER

FRED: Producer Price Index – Copper & Copper Products



2 YEAR TREND (AUG 2024 – JUL 2026)

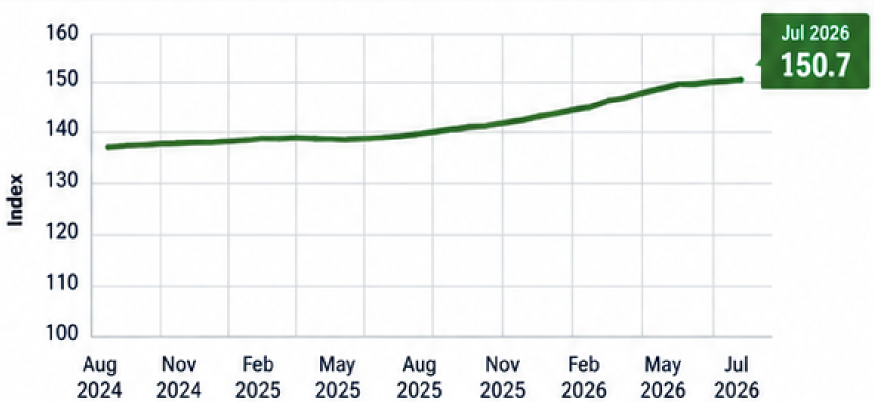
CURRENT DIRECTION	30–90 DAY VIEW	PURCHASING CALL
RISING	ELEVATED (UPSIDE RISK)	PROTECT BUY ON PULLBACKS

- Codelco reports 11% drop in first-half production due to operational restrictions and lower ore grades.
- U.S. imports and tariff uncertainty continue to tighten global availability outside the U.S.
- Electrical infrastructure, data centers and electrification keep demand well supported.

WHAT IT MEANS: Keep copper tube and fitting quotes short. Cover awarded work and real inventory needs, but avoid chasing spikes. Look for pullbacks as buying opportunities.

PVC PIPE

FRED: Producer Price Index – Plastics Pipe & Pipe Fittings



2 YEAR TREND (AUG 2024 – JUL 2026)

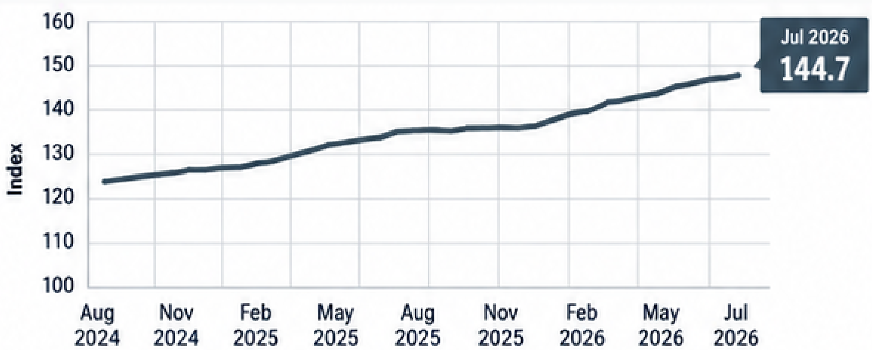
CURRENT DIRECTION	30–90 DAY VIEW	PURCHASING CALL
STABLE (NEAR TERM)	FLAT TO MODESTLY SOFTER	NEGOTIATE HARD

- Resin fundamentals remain favorable with manageable inventories and weak export demand.
- Housing starts and new-home sales remain soft, limiting demand.
- Finished pipe pricing is still firm, but competitive pressure is increasing.

WHAT IT MEANS: Push for job pricing, freight concessions, rebates and stocking agreements. Good opportunity to negotiate. Do not build excessive inventory unless a manufacturer issues a credible, time-specific increase notice.

COLD-ROLLED STEEL

FRED: Producer Price Index – Cold-Rolled Steel Sheet & Strip



2 YEAR TREND (AUG 2024 – JUL 2026)

CURRENT DIRECTION	30–90 DAY VIEW	PURCHASING CALL
RISING	FIRM (LOWER RISK OF MAJOR DECLINE)	COVER COMMITTED WORK

- July PPI for cold-rolled steel rose 3.1% from June.
- Domestic supply remains relatively tight and imports are lower.
- Trade policy (including new Canadian tariffs) adds uncertainty to North American sourcing and delivered cost.

WHAT IT MEANS: Cover awarded needs for strut, hangers, clamps, brackets and supports. Protect real projects, but avoid heavy speculative inventory at current costs.

KEY TAKEAWAYS

COPPER
Still the biggest quote-risk material. Supply issues and tariffs keep prices elevated.

PVC PIPE
Best negotiating opportunity. Demand is soft and competitive pressure is increasing.

STEEL
Firm and creeping higher. Cover committed work, manage inventory carefully.

Stronger Together.

PLUMBING / PIPE / VALVES / FITTINGS / WATER HEATERS / MORE

Source: Federal Reserve (FRED) | Latest Data: July 2026