A Whole New Territory

Yesterday we received a notice that our steel prices were up $145 per ton, an increase fo 12%, effective immediately.

This scares me. Prices that can go up this fast can go down this fast, making the job of managing inventory for our customers very risky. This is reflected in a premium we must get for our product. While we reap a profit on our inventory, we risk a quick loss if it should reverse.

I have heard that rice prices have risen so fast that Asian countries have restricted exports.

Folk, we are in a whole new territory here.