



March 14, 2017

Subject: April 2017 Surcharges

To Our Customers:

The scrap surcharge for April 2017 is \$14.25/CWT, plus an additional \$0.42/CWT for manganese and \$0.00/CWT for Natural Gas based on the March NYMEX settlement price of \$2.627/MMBTU. Alloy surcharges for April will be predicated on the following prices:

Nickel	\$ 4.87/LB	(LME)
Moly	\$ 7.61/LB	(Platt's Metals Week)
Chrome	\$ 1.48/LB	(Platt's Metals Week)
Vanadium	\$ 12.25/LB	(Platt's Metals Week)
Manganese	\$ 1,449/GT	(Platt's Metals Week)

Alloy surcharges for typical grades: (All prices per CWT.)

Standard Grades	Nickel	Moly	Chrome	Total
4023 thru 4047	-	\$ 1.36	-	\$ 1.36
4118	-	\$ 0.65	\$ 0.61	\$ 1.26
4130 thru 4150	-	\$ 1.08	\$ 1.15	\$ 2.23
4161	-	\$ 1.63	\$ 0.97	\$ 2.60
4320	\$ 3.16	\$ 1.36	\$ 0.61	\$ 5.13
4340	\$ 3.16	\$ 1.36	\$ 0.97	\$ 5.49
4615 and 4620	\$ 3.16	\$ 1.36	-	\$ 4.52
5140 and 5160	-	-	\$ 0.97	\$ 0.97
8615 thru 8655	\$ 0.95	\$ 1.08	\$ 0.61	\$ 2.64
8720 and 8740	\$ 0.95	\$ 1.36	\$ 0.61	\$ 2.92
8822	\$ 0.95	\$ 1.90	\$ 0.61	\$ 3.46
9254	-	-	\$ 0.85	\$ 0.85
9310	\$ 5.62	\$ 0.62	\$ 1.48	\$ 7.72
52100	-	-	\$ 1.76	\$ 1.76

Please note that vanadium surcharges will be applied to grades with a specified vanadium content.

Please refer any questions you may have to your Republic Steel Sales Representative or Customer Service Representative.

Sincerely,

J. T. Thielens, Jr.
Executive Vice President – Commercial