



March 14, 2018

Subject: April 2018 Surcharges

To Our Customers:

The scrap surcharge for April 2018 is \$14.25/CWT, plus an additional \$0.49/CWT for manganese and \$0.00/CWT for Natural Gas based on the January NYMEX settlement price which is less than \$6.60/MMBTU. Alloy surcharges for April will be predicated on the following prices:

Nickel	\$ 6.16/LB	(LME)
Moly	\$ 12.22/LB	(Platt's Metals Week)
Chrome	\$ 1.48/LB	(Platt's Metals Week)
Vanadium	\$ 27.00/LB	(Platt's Metals Week)
Manganese	\$ 1,575/GT	(Platt's Metals Week)

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

Standard Grades	Nickel	Moly	Chrome	Total
4023 thru 4047	-	\$ 2.71	-	\$ 2.71
4118	-	\$ 1.30	\$ 0.61	\$ 1.91
4130 thru 4150	-	\$ 2.17	\$ 1.15	\$ 3.32
4161	-	\$ 3.25	\$ 0.97	\$ 4.22
4320	\$ 5.93	\$ 2.71	\$ 0.61	\$ 9.25
4340	\$ 5.93	\$ 2.71	\$ 0.97	\$ 9.61
4615 and 4620	\$ 5.93	\$ 2.71	-	\$ 8.64
5140 and 5160	-	-	\$ 0.97	\$ 0.97
8615 thru 8655	\$ 1.79	\$ 2.17	\$ 0.61	\$ 4.57
8720 and 8740	\$ 1.79	\$ 2.71	\$ 0.61	\$ 5.11
8822	\$ 1.79	\$ 3.80	\$ 0.61	\$ 6.20
9254	-	-	\$ 0.85	\$ 0.85
9310	\$ 10.55	\$ 1.25	\$ 1.48	\$ 13.28
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