



July 13, 2017

Subject: August 2017 Surcharges

To Our Customers:

The scrap surcharge for August 2017 is \$13.75/CWT, plus an additional \$0.44/CWT for manganese and \$0.00/CWT for Natural Gas based on the July NYMEX settlement price of \$3.067/MMBTU. Alloy surcharges for August will be predicated on the following prices:

Nickel \$ 4.07/LB (LME)
Moly \$ 7.26/LB (Platt's Metals Week)
Chrome \$ 1.44/LB (Platt's Metals Week)
Vanadium \$ 12.23/LB (Platt's Metals Week)
Manganese \$ 1,476/GT (Platt's Metals Week)

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

Standard Grades	Nickel	Moly	Chrome	Total
4023 thru 4047	-	\$ 1.25	-	\$ 1.25
4118	-	\$ 0.60	\$ 0.58	\$ 1.18
4130 thru 4150	-	\$ 1.00	\$ 1.11	\$ 2.11
4161	-	\$ 1.50	\$ 0.93	\$ 2.43
4320	\$ 1.44	\$ 1.25	\$ 0.58	\$ 3.27
4340	\$ 1.44	\$ 1.25	\$ 0.93	\$ 3.62
4615 and 4620	\$ 1.44	\$ 1.25	-	\$ 2.69
5140 and 5160	-	-	\$ 0.93	\$ 0.93
8615 thru 8655	\$ 0.43	\$ 1.00	\$ 0.58	\$ 2.01
8720 and 8740	\$ 0.43	\$ 1.25	\$ 0.58	\$ 2.26
8822	\$ 0.43	\$ 1.75	\$ 0.58	\$ 2.76
9254	-	-	\$ 0.82	\$ 0.82
9310	\$ 2.56	\$ 0.58	\$ 1.43	\$ 4.57
52100	-	-	\$ 1.69	\$ 1.69

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