



July 16, 2018

Subject: August 2018 Surcharges

To Our Customers:

The scrap surcharge for August is \$15.75/CWT, plus an additional \$0.45/CWT for manganese and \$0.00/CWT for Natural Gas based on the July NYMEX settlement price which is less than \$6.60/MMBTU. Alloy surcharges for July will be predicated on the following prices:

Nickel \$ 6.68/LB (LME)
Moly \$ 11.18/LB (Platt's Metals Week)
Chrome \$ 1.45/LB (Platt's Metals Week)
Vanadium \$ 33.10/LB (Platt's Metals Week)
Manganese \$ 1,499/GT (Platt's Metals Week)

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

Standard Grades	Nickel	Moly	Chrome	Total
4023 thru 4047	-	\$ 2.41	-	\$ 2.41
4118	-	\$ 1.15	\$ 0.59	\$ 1.74
4130 thru 4150	-	\$ 1.92	\$ 1.12	\$ 3.04
4161	-	\$ 2.89	\$ 0.94	\$ 3.83
4320	\$ 7.04	\$ 2.41	\$ 0.59	\$10.04
4340	\$7.04	\$ 2.41	\$ 0.94	\$10.39
4615 and 4620	\$ 7.04	\$ 2.41	-	\$ 9.45
5140 and 5160	-	-	\$ 0.94	\$ 0.94
8615 thru 8655	\$2.12	\$ 1.92	\$ 0.59	\$ 4.63
8720 and 8740	\$2.12	\$ 2.41	\$ 0.59	\$ 5.12
8822	\$ 2.12	\$ 3.37	\$ 0.59	\$ 6.08
9254	-	-	\$ 0.82	\$ 0.82
9310	\$ 12.54	\$ 1.11	\$ 1.44	\$15.09
52100	-	-	\$ 1.71	\$ 1.71

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