



November 13, 2017

Subject: December 2017 Surcharges

To Our Customers:

The scrap surcharge for December 2017 is \$11.75/CWT, plus an additional \$0.49/CWT for manganese and \$0.00/CWT for Natural Gas based on the November NYMEX settlement price of \$2.752/MMBTU. Alloy surcharges for December will be predicated on the following prices:

Nickel	\$ 5.47/LB	(LME)
Moly	\$ 8.43/LB	(Platt's Metals Week)
Chrome	\$ 1.49/LB	(Platt's Metals Week)
Vanadium	\$ 19.06/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	-	\$ 1.60	-	\$ 1.60
4118	-	\$ 0.77	\$ 0.61	\$ 1.38
4130 thru 4150	-	\$ 1.28	\$ 1.16	\$ 2.44
4161	-	\$ 1.92	\$ 0.98	\$ 2.90
4320	\$ 4.44	\$ 1.60	\$ 0.61	\$ 6.65
4340	\$ 4.44	\$ 1.60	\$ 0.98	\$ 7.02
4615 and 4620	\$ 4.44	\$ 1.60	-	\$ 6.04
5140 and 5160	-	-	\$ 0.98	\$ 0.98
8615 thru 8655	\$ 1.34	\$ 1.28	\$ 0.61	\$ 3.23
8720 and 8740	\$ 1.34	\$ 1.60	\$ 0.61	\$ 3.55
8822	\$ 1.34	\$ 2.24	\$ 0.61	\$ 4.19
9254	-	-	\$ 0.86	\$ 0.86
9310	\$ 7.91	\$ 0.73	\$ 1.50	\$10.14
52100	-	-	\$ 1.77	\$ 1.77

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