



November 13, 2018

Subject: December 2018 Surcharges

To Our Customers:

The scrap surcharge for December is \$15.75/CWT, plus an additional \$0.39/CWT for manganese and \$0.00/CWT for Natural Gas based on the November NYMEX settlement price which is less than \$6.60/MMBTU. Alloy surcharges for December will be predicated on the following prices:

Nickel	\$	5.46/LB	(LME)
Moly	\$	11.99/LB	(Platt's Metals Week)
Chrome	\$	1.40/LB	(Platt's Metals Week)
Vanadium	\$	51.63/LB	(Platt's Metals Week)
Manganese	\$	1,390/GT	(Platt's Metals Week)

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

Standard Grades	Nickel	Moly	Chrome	Total
4023 thru 4047	-	\$ 2.64	-	\$ 2.64
4118	-	\$ 1.27	\$ 0.56	\$ 1.83
4130 thru 4150	-	\$ 2.12	\$ 1.06	\$ 3.18
4161	-	\$ 3.17	\$ 0.89	\$ 4.06
4320	\$ 4.42	\$ 2.64	\$ 0.56	\$ 7.62
4340	\$ 4.42	\$ 2.64	\$ 0.89	\$ 7.95
4615 and 4620	\$ 4.42	\$ 2.64	-	\$ 7.06
5140 and 5160	-	-	\$ 0.89	\$ 0.89
8615 thru 8655	\$ 1.33	\$ 2.12	\$ 0.56	\$ 4.01
8720 and 8740	\$ 1.33	\$ 2.64	\$ 0.56	\$ 4.53
8822	\$ 1.33	\$ 3.70	\$ 0.56	\$ 5.59
9254	-	-	\$ 0.78	\$ 0.78
9310	\$ 7.88	\$ 1.22	\$ 1.37	\$10.47
52100	-	-	\$ 1.62	\$ 1.62

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