



June 12, 2017

Subject: July 2017 Surcharges

To Our Customers:

The scrap surcharge for July 2017 is \$13.75/CWT, plus an additional \$0.41/CWT for manganese and \$0.00/CWT for Natural Gas based on the June NYMEX settlement price of \$3.236/MMBTU. Alloy surcharges for July will be predicated on the following prices:

Nickel	\$ 4.09/LB	(LME)
Moly	\$ 8.26/LB	(Platt's Metals Week)
Chrome	\$ 1.46/LB	(Platt's Metals Week)
Vanadium	\$ 12.11/LB	(Platt's Metals Week)
Manganese	\$ 1,425/GT	(Platt's Metals Week)

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

Standard Grades	Nickel	Moly	Chrome	Total
4023 thru 4047	-	\$ 1.55	-	\$ 1.55
4118	-	\$ 0.74	\$ 0.59	\$ 1.33
4130 thru 4150	-	\$ 1.24	\$ 1.13	\$ 2.37
4161	-	\$ 1.86	\$ 0.95	\$ 2.81
4320	\$ 1.48	\$ 1.55	\$ 0.59	\$ 3.62
4340	\$ 1.48	\$ 1.55	\$ 0.95	\$ 3.98
4615 and 4620	\$ 1.48	\$ 1.55	-	\$ 3.03
5140 and 5160	-	-	\$ 0.95	\$ 0.95
8615 thru 8655	\$ 0.45	\$ 1.24	\$ 0.59	\$ 2.28
8720 and 8740	\$ 0.45	\$ 1.55	\$ 0.59	\$ 2.59
8822	\$ 0.45	\$ 2.17	\$ 0.59	\$ 3.21
9254	-	-	\$ 0.83	\$ 0.83
9310	\$ 2.64	\$ 0.71	\$ 1.46	\$ 4.81
52100	-	-	\$ 1.72	\$ 1.72

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