



February 14, 2017

Subject: **March 2017 Surcharges**

To Our Customers:

The scrap surcharge for March 2017 is \$11.25/CWT, plus an additional \$0.41/CWT for manganese and \$0.00/CWT for Natural Gas based on the February NYMEX settlement price of \$3.391/MMBTU. Alloy surcharges for March will be predicated on the following prices:

Nickel	\$ 4.54/LB	(LME)
Moly	\$ 7.16/LB	(Platt's Metals Week)
Chrome	\$ 1.52/LB	(Platt's Metals Week)
Vanadium	\$ 12.16/LB	(Platt's Metals Week)
Manganese	\$ 1,433/GT	(Platt's Metals Week)

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

Standard Grades	Nickel	Moly	Chrome	Total
4023 thru 4047	-	\$ 1.22	-	\$ 1.22
4118	-	\$ 0.59	\$ 0.63	\$ 1.22
4130 thru 4150	-	\$ 0.98	\$ 1.20	\$ 2.18
4161	-	\$ 1.47	\$ 1.01	\$ 2.48
4320	\$ 2.45	\$ 1.22	\$ 0.63	\$ 4.30
4340	\$ 2.45	\$ 1.22	\$ 1.01	\$ 4.68
4615 and 4620	\$ 2.45	\$ 1.22	-	\$ 3.67
5140 and 5160	-	-	\$ 1.01	\$ 1.01
8615 thru 8655	\$ 0.74	\$ 0.98	\$ 0.63	\$ 2.35
8720 and 8740	\$ 0.74	\$ 1.22	\$ 0.63	\$ 2.59
8822	\$ 0.74	\$ 1.71	\$ 0.63	\$ 3.08
9254	-	-	\$ 0.88	\$ 0.88
9310	\$ 4.36	\$ 0.56	\$ 1.54	\$ 6.46
52100	-	-	\$ 1.83	\$ 1.83

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