



February 13, 2018

Subject: March 2018 Surcharges

To Our Customers:

The scrap surcharge for March 2018 is \$14.25/CWT, plus an additional \$0.46/CWT for manganese and \$0.00/CWT for Natural Gas based on the January NYMEX settlement price which is less than \$6.60/MMBTU. Alloy surcharges for February will be predicated on the following prices:

Nickel           \$ 5.83/LB (LME)  
 Moly             \$ 11.57/LB (Platt's Metals Week)  
 Chrome          \$ 1.48/LB (Platt's Metals Week)  
 Vanadium       \$ 25.45/LB (Platt's Metals Week)  
 Manganese      \$ 1,525/GT (Platt's Metals Week)

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

Standard Grades	Nickel	Moly	Chrome	Total
4023 thru 4047	-	\$ 2.52	-	\$ 2.52
4118	-	\$ 1.21	\$ 0.61	\$ 1.82
4130 thru 4150	-	\$ 2.02	\$ 1.15	\$ 3.17
4161	-	\$ 3.02	\$ 0.97	\$ 3.99
4320	\$ 5.22	\$ 2.52	\$ 0.61	\$ 8.35
4340	\$ 5.22	\$ 2.52	\$ 0.97	\$ 8.71
4615 and 4620	\$ 5.22	\$ 2.52	-	\$ 7.74
5140 and 5160	-	-	\$ 0.97	\$ 0.97
8615 thru 8655	\$ 1.57	\$ 2.02	\$ 0.61	\$ 4.20
8720 and 8740	\$ 1.57	\$ 2.52	\$ 0.61	\$ 4.70
8822	\$ 1.57	\$ 3.53	\$ 0.61	\$ 5.71
9254			\$ 0.85	\$ 0.85
9310	\$ 9.29	\$ 1.16	\$ 1.48	\$11.93
52100	-		\$ 1.76	\$ 1.76

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