



April 12, 2018

Subject: **May 2018 Surcharges**

To Our Customers:

The scrap surcharge for May 2018 is \$14.75/CWT, plus an additional \$0.50/CWT for manganese and \$0.00/CWT for Natural Gas based on the April NYMEX settlement price which is less than \$6.60/MMBTU. Alloy surcharges for April will be predicated on the following prices:

Nickel \$ 6.06/LB (LME)
 Moly \$ 12.79/LB (Platt's Metals Week)
 Chrome \$ 1.48/LB (Platt's Metals Week)
 Vanadium \$ 33.10/LB (Platt's Metals Week)
 Manganese \$ 1,580/GT (Platt's Metals Week)

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

Standard Grades	Nickel	Moly	Chrome	Total
4023 thru 4047	-	\$ 2.88	-	\$ 2.88
4118	-	\$ 1.38	\$ 0.61	\$ 1.99
4130 thru 4150	-	\$ 2.30	\$ 1.15	\$ 3.45
4161	-	\$ 3.46	\$ 0.97	\$ 4.43
4320	\$ 5.71	\$ 2.88	\$ 0.61	\$ 9.20
4340	\$ 5.71	\$ 2.88	\$ 0.97	\$ 9.56
4615 and 4620	\$ 5.71	\$ 2.88	-	\$ 8.59
5140 and 5160	-	-	\$ 0.97	\$ 0.97
8615 thru 8655	\$ 1.72	\$ 2.30	\$ 0.61	\$ 4.63
8720 and 8740	\$ 1.72	\$ 2.88	\$ 0.61	\$ 5.21
8822	\$ 1.72	\$ 4.03	\$ 0.61	\$ 6.36
9254			\$ 0.85	\$ 0.85
9310	\$ 10.17	\$ 1.32	\$ 1.48	\$ 12.97
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