



October 13, 2016

Subject: **November 2016 Surcharges**

To Our Customers:

The scrap surcharge for November 2016 is \$4.75/CWT, plus an additional \$0.07/CWT for manganese and \$0.00/CWT for Natural Gas based on the October NYMEX settlement price of \$2.952/MMBTU. Alloy surcharges for November will be predicated on the following prices:

Nickel	\$ 4.41/LB	(LME)
Moly	\$ 7.03/LB	(Platt's Metals Week)
Chrome	\$ 0.91/LB	(Platt's Metals Week)
Vanadium	\$ 10.05/LB	(Platt's Metals Week)
Manganese	\$ 850/GT	(Platt's Metals Week)

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

Standard Grades	Nickel	Moly	Chrome	Total
4023 thru 4047	-	\$ 1.19	-	\$ 1.19
4118	-	\$ 0.57	\$ 0.27	\$ 0.84
4130 thru 4150	-	\$ 0.95	\$ 0.51	\$ 1.46
4161	-	\$ 1.42	\$ 0.43	\$ 1.85
4320	\$ 2.17	\$ 1.19	\$ 0.27	\$ 3.63
4340	\$ 2.17	\$ 1.19	\$ 0.43	\$ 3.79
4615 and 4620	\$ 2.17	\$ 1.19	-	\$ 3.36
5140 and 5160	-	-	\$ 0.43	\$ 0.43
8615 thru 8655	\$ 0.65	\$ 0.95	\$ 0.27	\$ 1.87
8720 and 8740	\$ 0.65	\$ 1.19	\$ 0.27	\$ 2.11
8822	\$ 0.65	\$ 1.66	\$ 0.27	\$ 2.58
9254	-	-	\$ 0.38	\$ 0.38
9310	\$ 3.86	\$ 0.55	\$ 0.66	\$ 5.07
52100	-	-	\$ 0.78	\$ 0.78

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