



October 13, 2017

Subject: November 2017 Surcharges

To Our Customers:

The scrap surcharge for November 2017 is \$12.25/CWT, plus an additional \$0.48/CWT for manganese and \$0.00/CWT for Natural Gas based on the October NYMEX settlement price of \$2.974/MMBTU. Alloy surcharges for November will be predicated on the following prices:

Nickel	\$ 5.02/LB	(LME)
Moly	\$ 8.67/LB	(Platt's Metals Week)
Chrome	\$ 1.48/LB	(Platt's Metals Week)
Vanadium	\$ 20.83/LB	(Platt's Metals Week)
Manganese	\$ 1,558/GT	(Platt's Metals Week)

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

Standard Grades	Nickel	Moly	Chrome	Total
4023 thru 4047	-	\$ 1.67	-	\$ 1.67
4118	-	\$ 0.80	\$ 0.61	\$ 1.41
4130 thru 4150	-	\$ 1.33	\$ 1.15	\$ 2.48
4161	-	\$ 2.00	\$ 0.97	\$ 2.97
4320	\$ 3.48	\$ 1.67	\$ 0.61	\$ 5.76
4340	\$ 3.48	\$ 1.67	\$ 0.97	\$ 6.12
4615 and 4620	\$ 3.48	\$ 1.67	-	\$ 5.15
5140 and 5160	-	-	\$ 0.97	\$ 0.97
8615 thru 8655	\$ 1.05	\$ 1.33	\$ 0.61	\$ 2.99
8720 and 8740	\$ 1.05	\$ 1.67	\$ 0.61	\$ 3.33
8822	\$ 1.05	\$ 2.33	\$ 0.61	\$ 3.99
9254	-	-	\$ 0.85	\$ 0.85
9310	\$ 6.19	\$ 0.77	\$ 1.48	\$ 8.44
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