



October 12, 2018

Subject: **November 2018 Surcharges**

To Our Customers:

The scrap surcharge for November is \$15.25/CWT, plus an additional \$0.39/CWT for manganese and \$0.00/CWT for Natural Gas based on the October NYMEX settlement price which is less than \$6.60/MMBTU. Alloy surcharges for October will be predicated on the following prices:

Nickel \$ 5.69/LB (LME)
Moly \$ 12.08/LB (Platt's Metals Week)
Chrome \$ 1.44/LB (Platt's Metals Week)
Vanadium \$ 42.06/LB (Platt's Metals Week)
Manganese \$ 1,401/GT (Platt's Metals Week)

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

Standard Grades	Nickel	Moly	Chrome	Total
4023 thru 4047	-	\$ 2.67	-	\$ 2.67
4118	-	\$ 1.28	\$ 0.58	\$ 1.86
4130 thru 4150	-	\$ 2.14	\$ 1.11	\$ 3.25
4161	-	\$ 3.20	\$ 0.93	\$ 4.13
4320	\$ 4.92	\$ 2.67	\$ 0.58	\$ 8.17
4340	\$ 4.92	\$ 2.67	\$ 0.93	\$ 8.52
4615 and 4620	\$ 4.92	\$ 2.67	-	\$ 7.59
5140 and 5160	-	-	\$ 0.93	\$ 0.93
8615 thru 8655	\$ 1.48	\$ 2.14	\$ 0.58	\$ 4.20
8720 and 8740	\$ 1.48	\$ 2.67	\$ 0.58	\$ 4.73
8822	\$ 1.48	\$ 3.74	\$ 0.58	\$ 5.80
9254	-	-	\$ 0.82	\$ 0.82
9310	\$ 8.76	\$ 1.23	\$ 1.43	\$11.42
52100	-	-	\$ 1.69	\$ 1.69

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