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December 19, 2017

There was an increase in the cost of scrap this month, resulting in a January scrap surcharge of \$9.00 cwt. A manganese surcharge of \$0.47 cwt. will be applied to all grades of steel.

Below is a summary of the monthly scrap and manganese surcharges for the three months shown:

| | <u>November 2017</u> | <u>December 2017</u> | <u>January 2018</u> |
|---------------------|----------------------|----------------------|---------------------|
| Scrap Surcharge | \$8.00 cwt. | \$8.00 cwt. | \$ 9.00 cwt. |
| Manganese Surcharge | \$0.48 cwt. | \$0.49 cwt. | \$ 0.47 cwt. |

Alloying Element Surcharges will continue to be assessed where required.

If you have any questions or require any additional information regarding this notice, please contact your Corey Representative.