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November 19, 2012

There was an increase in the cost of scrap last month, resulting in a December scrap surcharge of \$11.50 cwt. A manganese surcharge of \$0.28 cwt. will continue to be applied to all grades of steel.

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

	<u>October 2012</u>	<u>November 2012</u>	<u>December 2012</u>
Scrap Surcharge	\$11.35 cwt.	\$8.60 cwt.	\$11.50 cwt.
Manganese Surcharge	\$ 0.29 cwt.	\$0.28 cwt.	\$ 0.28 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.