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April 18, 2013

There was a decline in the cost of scrap last month, resulting in a May scrap surcharge of \$12.10 cwt. A manganese surcharge of \$0.23 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>March 2013</u>	<u>April 2013</u>	<u>May 2013</u>
Scrap Surcharge	\$11.00 cwt.	\$13.15 cwt.	\$12.10 cwt.
Manganese Surcharge	\$ 0.21 cwt.	\$ 0.22 cwt.	\$ 0.23 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.