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January 17, 2019

There was a decrease in the cost of scrap this month, resulting in a February scrap surcharge of \$11.75 cwt. A manganese surcharge of \$0.35 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>December 2018</u>	<u>January 2019</u>	<u>February 2019</u>
Scrap Surcharge	\$11.58 cwt.	\$12.08 cwt.	\$11.75 cwt.
Manganese Surcharge	\$0.39 cwt.	\$0.35 cwt.	\$0.35 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.