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December 18, 2019

There was an increase in the cost of scrap this month, resulting in a January scrap surcharge of \$3.92 cwt. A manganese surcharge of \$0.24 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 2019</u>	<u>December 2019</u>	<u>January 2020</u>
Scrap Surcharge	\$4.75 cwt.	\$3.75 cwt.	\$3.92 cwt.
Manganese Surcharge	\$0.37 cwt.	\$0.32 cwt.	\$0.24 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.