

Nucor Cold Finish-NE Monthly Vanadium Surcharge Table - 2015

The chart below is calculated by taking the monthly average less the Vanadium base multiplied by Vanadium mean divided by the yield factor of 85%. This surcharge will be calculated off of a Vanadium Base, and will be tied to the monthly AMM Free Market Price for ferrovanadium established 2 months prior. Adjustments will be made monthly.

2015	Effective Date	Grades	Vanadium Base	AMM Monthly Average	Monthly Vanadium Surcharge
December	12/1/2015	10V45	\$5.50	\$7.55	\$0.24
December	12/1/2015	1541Z	\$5.50	\$7.55	\$0.32
November	11/1/2015	10V45	\$5.50	\$8.46	\$0.34
November	11/1/2015	1541Z	\$5.50	\$8.46	\$0.46
October	10/1/2015	10V45	\$5.50	\$9.00	\$0.40
October	10/1/2015	1541Z	\$5.50	\$9.00	\$0.55
September	9/1/2015	10V45	\$5.50	\$9.53	\$0.46
September	9/1/2015	1541Z	\$5.50	\$9.53	\$0.63
August	8/1/2015	10V45	\$5.50	\$9.74	\$0.49
August	8/1/2015	1541Z	\$5.50	\$9.74	\$0.66
July	7/1/2015	10V45	\$5.50	\$9.87	\$0.50
July	7/1/2015	1541Z	\$5.50	\$9.87	\$0.68
June	6/1/2015	10V45	\$5.50	\$9.94	\$0.51
June	6/1/2015	1541Z	\$5.50	\$9.94	\$0.69
May	5/1/2015	10V45	\$5.50	\$11.03	\$0.64
May	5/1/2015	1541Z	\$5.50	\$11.03	\$0.86
April	4/1/2015	10V45	\$5.50	\$11.61	\$0.70
April	4/1/2015	1541Z	\$5.50	\$11.61	\$0.95
March	3/1/2015	10V45	\$5.50	\$12.55	\$0.81
March	3/1/2015	1541Z	\$5.50	\$12.55	\$1.10
February	2/1/2015	10V45	\$5.50	\$12.58	\$0.82
February	2/1/2015	1541Z	\$5.50	\$12.58	\$1.10
January	1/1/2015	10V45	\$5.50	\$12.93	\$0.86
January	1/1/2015	1541Z	\$5.50	\$12.93	\$1.16