

Nucor Cold Finish-NE Monthly Vanadium Surcharge Table - 2017

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 ferrovandium established 2 months prior. Adjustments will be made monthly.

2017	Effective Date	Grades	Vanadium Base	AMM Monthly Average	Monthly Vanadium Surcharge
November	11/1/2017	10V45	\$5.50	\$21.06	\$1.78
November	11/1/2017	1541Z	\$5.50	\$21.06	\$2.43
October	10/1/2017	10V45	\$5.50	\$18.97	\$1.55
October	10/1/2017	1541Z	\$5.50	\$18.97	\$2.10
September	9/1/2017	10V45	\$5.50	\$12.90	\$0.85
September	9/1/2017	1541Z	\$5.50	\$12.90	\$1.15
August	8/1/2017	10V45	\$5.50	\$12.05	\$0.75
August	8/1/2017	1541Z	\$5.50	\$12.05	\$1.02
July	7/1/2017	10V45	\$5.50	\$12.66	\$0.82
July	7/1/2017	1541Z	\$5.50	\$12.66	\$1.12
June	6/1/2017	10V45	\$5.50	\$12.45	\$0.80
June	6/1/2017	1541Z	\$5.50	\$12.45	\$1.08
May	5/1/2017	10V45	\$5.50	\$12.25	\$0.77
May	5/1/2017	1541Z	\$5.50	\$12.25	\$1.05
April	4/1/2017	10V45	\$5.50	\$12.28	\$0.78
April	4/1/2017	1541Z	\$5.50	\$12.28	\$1.06
March	3/1/2017	10V45	\$5.50	\$12.08	\$0.75
March	3/1/2017	1541Z	\$5.50	\$12.08	\$1.03
February	2/1/2017	10V45	\$5.50	\$11.48	\$0.69
February	2/1/2017	1541Z	\$5.50	\$11.48	\$0.93
January	1/1/2017	10V45	\$5.50	\$9.75	\$0.62
January	1/1/2017	1541Z	\$5.50	\$13.25	\$0.84