

**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 ferrovanadium established 2 months prior. Adjustments will be made monthly.

<b>2017</b>	<b>Effective Date</b>	<b>Grades</b>	<b>Vanadium Base</b>	<b>AMM Monthly Average</b>	<b>Monthly Vanadium Surcharge</b>
<b>December</b>	12/1/2017	10V45	\$5.50	\$18.18	\$1.45
<b>December</b>	12/1/2017	1541Z	\$5.50	\$18.18	\$1.98
<b>November</b>	11/1/2017	10V45	\$5.50	\$21.06	\$1.78
<b>November</b>	11/1/2017	1541Z	\$5.50	\$21.06	\$2.43
<b>October</b>	10/1/2017	10V45	\$5.50	\$18.97	\$1.55
<b>October</b>	10/1/2017	1541Z	\$5.50	\$18.97	\$2.10
<b>September</b>	9/1/2017	10V45	\$5.50	\$12.90	\$0.85
<b>September</b>	9/1/2017	1541Z	\$5.50	\$12.90	\$1.15
<b>August</b>	8/1/2017	10V45	\$5.50	\$12.05	\$0.75
<b>August</b>	8/1/2017	1541Z	\$5.50	\$12.05	\$1.02
<b>July</b>	7/1/2017	10V45	\$5.50	\$12.66	\$0.82
<b>July</b>	7/1/2017	1541Z	\$5.50	\$12.66	\$1.12
<b>June</b>	6/1/2017	10V45	\$5.50	\$12.45	\$0.80
<b>June</b>	6/1/2017	1541Z	\$5.50	\$12.45	\$1.08
<b>May</b>	5/1/2017	10V45	\$5.50	\$12.25	\$0.77
<b>May</b>	5/1/2017	1541Z	\$5.50	\$12.25	\$1.05
<b>April</b>	4/1/2017	10V45	\$5.50	\$12.28	\$0.78
<b>April</b>	4/1/2017	1541Z	\$5.50	\$12.28	\$1.06
<b>March</b>	3/1/2017	10V45	\$5.50	\$12.08	\$0.75
<b>March</b>	3/1/2017	1541Z	\$5.50	\$12.08	\$1.03
<b>February</b>	2/1/2017	10V45	\$5.50	\$11.48	\$0.69
<b>February</b>	2/1/2017	1541Z	\$5.50	\$11.48	\$0.93
<b>January</b>	1/1/2017	10V45	\$5.50	\$9.75	\$0.62
<b>January</b>	1/1/2017	1541Z	\$5.50	\$13.25	\$0.84