

**Nucor Cold Finish-NE Monthly Vanadium Surcharge Table - 2018**

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>2018</b>	<b>Effective Date</b>	<b>Grades</b>	<b>Vanadium Base</b>	<b>AMM Monthly Average</b>	<b>Monthly Vanadium Surcharge</b>
<b>February</b>	2/1/2018	10V45	\$6.00	\$22.80	\$1.93
<b>February</b>	2/1/2018	1541Z	\$6.00	\$22.80	\$2.62
<b>January</b>	1/1/2018	10V45	\$6.00	\$18.37	\$1.42
<b>January</b>	1/1/2018	1541Z	\$6.00	\$18.37	\$1.93