

2014 RAW MATERIAL SURCHARGES (US\$/Pound)

STAINLESS STEELS

Grade	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
S301	\$0.56	\$0.57	\$0.58	\$0.62	\$0.68	\$0.78	\$0.78	\$0.79	\$0.77	\$0.77	\$0.68	\$0.62
302/302HQ	\$0.71	\$0.73	\$0.74	\$0.78	\$0.85	\$0.98	\$0.97	\$0.98	\$0.97	\$0.97	\$0.85	\$0.78
S302	\$0.59	\$0.60	\$0.62	\$0.65	\$0.72	\$0.84	\$0.83	\$0.84	\$0.82	\$0.82	\$0.72	\$0.66
303 Ugima®	\$0.61	\$0.63	\$0.64	\$0.68	\$0.75	\$0.87	\$0.87	\$0.87	\$0.86	\$0.86	\$0.75	\$0.68
303 Ugima® UX™	\$0.65	\$0.67	\$0.68	\$0.72	\$0.79	\$0.91	\$0.90	\$0.91	\$0.90	\$0.89	\$0.78	\$0.72
304/304L Ugima®	\$0.61	\$0.63	\$0.64	\$0.68	\$0.75	\$0.87	\$0.87	\$0.87	\$0.86	\$0.86	\$0.75	\$0.68
304Cu Ugima®	\$0.69	\$0.72	\$0.73	\$0.76	\$0.83	\$0.95	\$0.95	\$0.96	\$0.94	\$0.94	\$0.83	\$0.76
305/305HQ	\$0.72	\$0.75	\$0.76	\$0.82	\$0.91	\$1.07	\$1.06	\$1.07	\$1.05	\$1.05	\$0.90	\$0.82
307	\$0.62	\$0.63	\$0.65	\$0.69	\$0.76	\$0.88	\$0.87	\$0.88	\$0.87	\$0.87	\$0.76	\$0.69
308L/308H	\$0.66	\$0.68	\$0.70	\$0.74	\$0.82	\$0.95	\$0.95	\$0.95	\$0.94	\$0.94	\$0.82	\$0.75
309/309L	\$0.84	\$0.87	\$0.89	\$0.96	\$1.07	\$1.25	\$1.24	\$1.25	\$1.23	\$1.23	\$1.06	\$0.97
310/310S	\$1.09	\$1.13	\$1.16	\$1.26	\$1.41	\$1.67	\$1.66	\$1.67	\$1.64	\$1.64	\$1.40	\$1.28
312	\$0.72	\$0.74	\$0.76	\$0.81	\$0.89	\$1.02	\$1.02	\$1.03	\$1.01	\$1.01	\$0.89	\$0.82
314	\$1.13	\$1.17	\$1.20	\$1.31	\$1.46	\$1.74	\$1.73	\$1.74	\$1.71	\$1.70	\$1.46	\$1.33
316/316L/316H Ugima®	\$0.81	\$0.83	\$0.85	\$0.90	\$1.03	\$1.23	\$1.26	\$1.22	\$1.20	\$1.19	\$0.99	\$0.89
316/316L Ugima® 12.5NI	\$0.91	\$0.93	\$0.96	\$1.02	\$1.17	\$1.40	\$1.43	\$1.39	\$1.37	\$1.35	\$1.12	\$1.01
317/317L	\$0.96	\$0.99	\$1.01	\$1.07	\$1.24	\$1.49	\$1.53	\$1.47	\$1.45	\$1.43	\$1.18	\$1.06
321/321H	\$0.64	\$0.66	\$0.67	\$0.72	\$0.79	\$0.93	\$0.92	\$0.93	\$0.91	\$0.91	\$0.79	\$0.72
347	\$0.63	\$0.65	\$0.66	\$0.71	\$0.78	\$0.91	\$0.90	\$0.91	\$0.89	\$0.89	\$0.78	\$0.71
630 (17-4) Ugima®	\$0.52	\$0.53	\$0.54	\$0.55	\$0.58	\$0.64	\$0.64	\$0.65	\$0.64	\$0.64	\$0.58	\$0.54
631 (17-7)	\$0.56	\$0.58	\$0.59	\$0.62	\$0.68	\$0.79	\$0.78	\$0.79	\$0.78	\$0.78	\$0.68	\$0.62
15-5	\$0.55	\$0.56	\$0.57	\$0.58	\$0.62	\$0.69	\$0.69	\$0.70	\$0.69	\$0.69	\$0.62	\$0.58
409Cb	\$0.21	\$0.22	\$0.21	\$0.21	\$0.22	\$0.22	\$0.22	\$0.22	\$0.22	\$0.22	\$0.21	\$0.20
410/416 Ugima®	\$0.22	\$0.23	\$0.22	\$0.22	\$0.23	\$0.23	\$0.23	\$0.23	\$0.23	\$0.23	\$0.22	\$0.21
4104	\$0.24	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	\$0.26	\$0.26	\$0.26	\$0.26	\$0.25	\$0.24
4116	\$0.29	\$0.30	\$0.30	\$0.29	\$0.32	\$0.34	\$0.35	\$0.34	\$0.34	\$0.34	\$0.30	\$0.28
F4122	\$0.29	\$0.30	\$0.30	\$0.29	\$0.32	\$0.34	\$0.36	\$0.34	\$0.34	\$0.34	\$0.30	\$0.28
420/420F	\$0.22	\$0.22	\$0.22	\$0.21	\$0.22	\$0.22	\$0.22	\$0.22	\$0.22	\$0.23	\$0.22	\$0.20
420 Mod (4197)	\$0.31	\$0.32	\$0.32	\$0.32	\$0.36	\$0.39	\$0.41	\$0.39	\$0.39	\$0.38	\$0.34	\$0.31
422	\$0.27	\$0.27	\$0.27	\$0.27	\$0.29	\$0.32	\$0.33	\$0.32	\$0.32	\$0.31	\$0.27	\$0.25
430/430F/430FR	\$0.24	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	\$0.26	\$0.26	\$0.26	\$0.26	\$0.25	\$0.24
431	\$0.32	\$0.33	\$0.33	\$0.33	\$0.36	\$0.38	\$0.38	\$0.39	\$0.39	\$0.39	\$0.35	\$0.33
446	\$0.28	\$0.28	\$0.29	\$0.28	\$0.30	\$0.31	\$0.32	\$0.31	\$0.31	\$0.31	\$0.29	\$0.27
434	\$0.30	\$0.31	\$0.31	\$0.31	\$0.33	\$0.36	\$0.38	\$0.36	\$0.36	\$0.35	\$0.32	\$0.30
4418	\$0.48	\$0.49	\$0.50	\$0.52	\$0.58	\$0.66	\$0.67	\$0.66	\$0.65	\$0.65	\$0.56	\$0.51
4511	\$0.24	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	\$0.26	\$0.26	\$0.26	\$0.26	\$0.25	\$0.24
904L	\$1.53	\$1.58	\$1.62	\$1.74	\$2.01	\$2.44	\$2.48	\$2.42	\$2.38	\$2.34	\$1.92	\$1.74
F45N (2205)	\$0.65	\$0.67	\$0.69	\$0.71	\$0.81	\$0.95	\$0.99	\$0.94	\$0.93	\$0.92	\$0.76	\$0.69
LeanDup™ 35N (2304)	\$0.46	\$0.47	\$0.48	\$0.50	\$0.54	\$0.60	\$0.60	\$0.61	\$0.60	\$0.60	\$0.54	\$0.50
A52N	\$0.69	\$0.71	\$0.73	\$0.76	\$0.87	\$1.01	\$1.05	\$1.01	\$1.00	\$0.98	\$0.82	\$0.75
GRADE 1	\$0.47	\$0.48	\$0.49	\$0.52	\$0.56	\$0.64	\$0.63	\$0.64	\$0.63	\$0.63	\$0.56	\$0.51
IMRE™	\$0.35	\$0.36	\$0.37	\$0.36	\$0.41	\$0.45	\$0.49	\$0.45	\$0.45	\$0.44	\$0.38	\$0.34
Nitronic 50 (XM-19)	\$0.88	\$0.90	\$0.93	\$0.98	\$1.12	\$1.34	\$1.36	\$1.33	\$1.31	\$1.29	\$1.08	\$0.98
SM 2001	\$0.59	\$0.61	\$0.62	\$0.66	\$0.73	\$0.84	\$0.84	\$0.84	\$0.83	\$0.83	\$0.72	\$0.66
UgiPerm™ 12FM	\$0.22	\$0.22	\$0.22	\$0.21	\$0.22	\$0.22	\$0.22	\$0.22	\$0.22	\$0.23	\$0.22	\$0.20
UGV182	\$0.35	\$0.36	\$0.37	\$0.36	\$0.41	\$0.45	\$0.49	\$0.45	\$0.45	\$0.44	\$0.38	\$0.34

Stainless Steel Raw Material Surcharges are based on a one month lag with the Applied Rates and Bases for the strategic elements listed below:

Schmolz+Bickenbach reserves the right to change base values and/or add producer premiums to accurately reflect the changes in raw material markets and prices.

Element Base	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14
Nickel \$3.00	6.7270	6.8183	7.2565	7.8816	8.6433	8.9367	8.9869	8.8452	8.8196	7.8277	7.3391
Moly \$5.00	9.7950	10.0035	9.9409	11.5858	13.4379	14.7213	13.1650	13.0875	12.6085	10.1495	9.4305
Chrome \$0.40	1.0388	1.0963	1.1100	1.1100	1.1163	1.1300	1.1375	1.1450	1.1500	1.1450	1.1425
Copper \$1.00	3.3285	3.2607	3.1558	3.0031	3.0832	3.0962	3.1987	3.1886	3.1561	3.0528	3.0573
Iron \$0.054	0.2036	0.1879	0.1835	0.1924	0.1924	0.1924	0.1924	0.1924	0.1924	0.1835	0.1658
Gas \$5.00	4.4070	5.5570	4.8550	4.5840	4.7650	4.6190	4.4000	3.8080	3.9570	3.9840	3.7280

*Includes a \$0.38 /lb premium over the average LME price for Nickel