



Valbruna Stainless, Inc.

December-11

Raw Material Surcharges in U.S. \$ per pound

GRADE	MOLY	NICKEL	CHROME	IRON	Copper	N. Gas	TOTAL
201	0.00	0.31	0.14	0.12	0.00	0.00	0.57
302	0.00	0.56	0.14	0.12	0.00	0.00	0.82
302HQ	0.00	0.56	0.14	0.11	0.09	0.00	0.90
303	0.00	0.60	0.14	0.12	0.00	0.00	0.86
304 / 304L	0.00	0.58	0.15	0.11	0.00	0.00	0.84
304 / 304L 9.0 NI	0.00	0.62	0.15	0.11	0.00	0.00	0.88
304 / 304L 9.5 NI	0.00	0.65	0.15	0.11	0.00	0.00	0.91
304 / 304L 10 NI	0.00	0.69	0.15	0.11	0.00	0.00	0.95
304N	0.00	0.58	0.15	0.11	0.00	0.00	0.84
305	0.00	0.76	0.14	0.11	0.00	0.00	1.01
308/308L	0.00	0.70	0.16	0.11	0.00	0.00	0.97
309 / 309S	0.00	0.94	0.19	0.10	0.00	0.00	1.23
310 / 310S	0.00	1.36	0.20	0.09	0.00	0.00	1.65
314	0.00	1.42	0.20	0.08	0.00	0.00	1.70
316 / 316L	0.20	0.73	0.14	0.11	0.00	0.00	1.18
316 / 316L 11Ni	0.20	0.75	0.14	0.11	0.00	0.00	1.20
316 / 316L 12 Ni	0.20	0.82	0.14	0.11	0.00	0.00	1.27
316L ESR ASTM F138	0.20	1.02	0.14	0.10	0.00	0.00	1.46
317 / 317L	0.29	0.94	0.15	0.10	0.00	0.00	1.48
321	0.00	0.63	0.14	0.12	0.00	0.00	0.89
321"H" *****	0.00	0.63	0.14	0.12	0.00	0.00	0.94
330	0.00	2.40	0.14	0.07	0.00	0.00	2.61
347	0.00	0.63	0.14	0.12	0.00	0.00	0.89
403Cb	0.00	0.00	0.10	0.14	0.00	0.00	0.24
409Cb	0.00	0.00	0.10	0.14	0.00	0.00	0.24
409Ni	0.00	0.07	0.10	0.14	0.00	0.00	0.31
410	0.00	0.00	0.10	0.14	0.00	0.00	0.24
414	0.00	0.13	0.11	0.13	0.00	0.00	0.37
416	0.00	0.00	0.11	0.14	0.00	0.00	0.25
420	0.00	0.00	0.11	0.14	0.00	0.00	0.25
420F	0.04	0.00	0.11	0.14	0.00	0.00	0.29
422	0.08	0.00	0.09	0.14	0.00	0.00	0.31
430	0.00	0.00	0.14	0.13	0.00	0.00	0.27
430F/430FR	0.00	0.00	0.14	0.13	0.00	0.00	0.27
431	0.00	0.13	0.13	0.13	0.00	0.00	0.39
434	0.09	0.00	0.14	0.13	0.00	0.00	0.36
440A / 440C	0.06	0.00	0.14	0.13	0.00	0.00	0.33
440B Modified	0.09	0.00	0.14	0.13	0.00	0.00	0.36
446	0.00	0.00	0.20	0.12	0.00	0.00	0.32
630 (17-4)	0.00	0.29	0.13	0.12	0.11	0.00	0.65
17-7	0.00	0.52	0.14	0.12	0.00	0.00	0.78
15-5	0.00	0.32	0.13	0.12	0.11	0.00	0.68
904L	0.41	1.66	0.16	0.08	0.04	0.00	2.35

NRT60	0.00	0.56	0.14	0.12	0.00	0.00	0.82
A-286	0.11	1.76	0.12	0.09	0.00	0.00	2.08
XM-19	0.20	0.83	0.17	0.10	0.00	0.00	1.30
XM-25	0.07	0.41	0.13	0.12	0.04	0.00	0.77
UNS 31254 (F44)	0.58	1.26	0.16	0.08	0.03	0.00	2.11
2205	0.31	0.33	0.19	0.11	0.00	0.00	0.94
H46	0.08	0.05	0.10	0.14	0.00	0.00	0.37
B16	0.06	0.00	0.01	0.16	0.00	0.00	0.23
Hyper 13 Chrome	0.20	0.34	0.11	0.13	0.00	0.00	0.78
Jethete	0.17	0.19	0.10	0.13	0.00	0.00	0.59
F6NM	0.05	0.33	0.12	0.13	0.00	0.00	0.63

	<u>Base</u>		<u>November Averages</u>
Molybdenum	\$5.00		\$12.9300
Nickel	\$3.00	*\$8.4501 /	\$8.8301
Chrome	\$0.40		\$1.0925
Iron	\$0.0625	**	\$0.2143
Copper	\$1.00	****	\$3.4827
Natural Gas	\$6.00	***	\$3.7600

* The Nickel monthly surcharge includes a \$0.38 /lb premium which is added to the LME price for Nickel. The average for Nickel in the October / November period was \$8.4501 /Lb ; therefore the December surcharge will be calculated on \$8.8301 /lb Nickel.

** Iron is based on the monthly avg. of the "#1 Busheling Price" for Pittsburgh, two months prior, from a base of \$140 / Gross Ton (\$0.0625).

*** The Natural Gas surcharge is based on the monthly average price per decatherm as reported by the New York Mercantile Exchange (NYMEX).

**** The copper surcharge is based on the monthly average price as reported by the New York Commodities Exchange (COMEX).

***** 321"H" includes a titanium extra of \$0.05 /lb