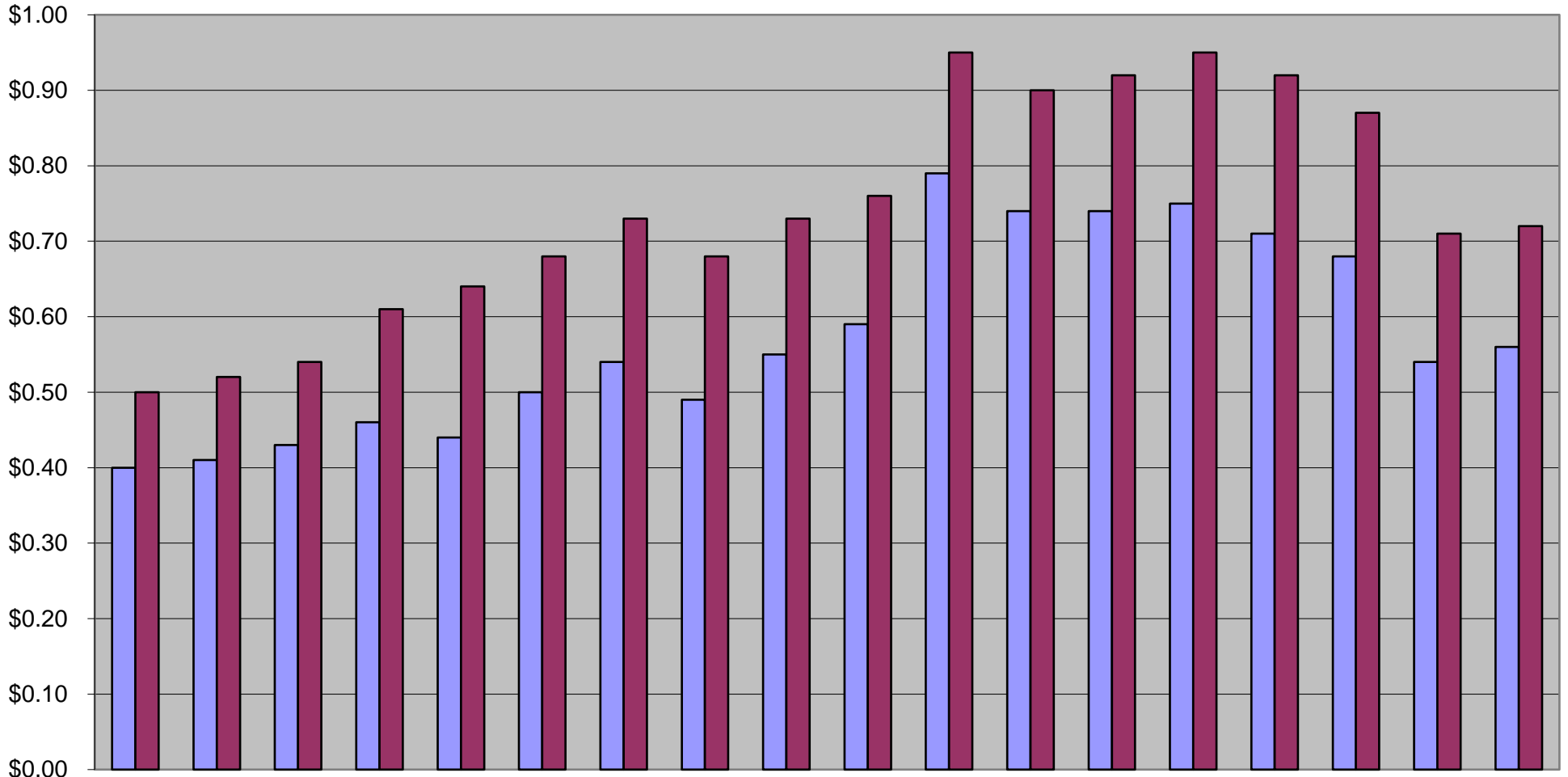




Alloy Surcharge Price Per Pound (USD)



| | Mar 2016 | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan 2017 | Feb | Mar | Apr | May | Jun | Jul | Aug |
|----------|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------|--------|--------|--------|--------|--------|--------|--------|
| 304/304L | \$0.40 | \$0.41 | \$0.43 | \$0.46 | \$0.44 | \$0.50 | \$0.54 | \$0.49 | \$0.55 | \$0.59 | \$0.79 | \$0.74 | \$0.74 | \$0.75 | \$0.71 | \$0.68 | \$0.54 | \$0.56 |
| 316/316L | \$0.50 | \$0.52 | \$0.54 | \$0.61 | \$0.64 | \$0.68 | \$0.73 | \$0.68 | \$0.73 | \$0.76 | \$0.95 | \$0.90 | \$0.92 | \$0.95 | \$0.92 | \$0.87 | \$0.71 | \$0.72 |



July 24, 2017

To Our Valued Customer:

Listed below is a breakdown of alloy surcharges.

| Alloy Surcharges Per Pound | | | | | | | | | | | | |
|----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Type/ Year | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| 304L | | | | | | | | | | | | |
| 2005 | \$0.732 | \$0.709 | \$0.733 | \$0.756 | \$0.789 | \$0.803 | \$0.822 | \$0.750 | \$0.661 | \$0.689 | \$0.703 | \$0.599 |
| 2006 | \$0.599 | \$0.639 | \$0.693 | \$0.717 | \$0.707 | \$0.887 | \$1.070 | \$1.055 | \$1.369 | \$1.570 | \$1.540 | \$1.670 |
| 2007 | \$1.64 | \$1.78 | \$1.91 | \$2.18 | \$2.52 | \$2.76 | \$2.85 | \$2.36 | \$1.92 | \$1.58 | \$1.70 | \$1.83 |
| 2008 | \$1.85 | \$1.63 | \$1.77 | \$1.84 | \$2.12 | \$2.10 | \$1.99 | \$1.86 | \$1.77 | \$1.62 | \$1.40 | \$0.89 |
| 2009 | \$0.67 | \$0.52 | \$0.55 | \$0.48 | \$0.42 | \$0.47 | \$0.59 | \$0.73 | \$0.83 | \$1.04 | \$0.95 | \$0.98 |
| 2010 | \$0.88 | \$0.91 | \$1.05 | \$1.14 | \$1.38 | \$1.59 | \$1.35 | \$1.20 | \$1.17 | \$1.27 | \$1.36 | \$1.41 |
| 2011 | \$1.37 | \$1.45 | \$1.56 | \$1.70 | \$1.63 | \$1.59 | \$1.47 | \$1.37 | \$1.43 | \$1.29 | \$1.14 | \$1.11 |
| 2012 | \$1.08 | \$1.16 | \$1.24 | \$1.18 | \$1.09 | \$1.06 | \$1.00 | \$0.94 | \$0.92 | \$0.96 | \$0.99 | \$0.91 |
| 2013 | \$0.97 | \$0.98 | \$1.01 | \$0.96 | \$0.93 | \$0.86 | \$0.83 | \$0.79 | \$0.81 | \$0.80 | \$0.80 | \$0.83 |
| 2014 | \$0.81 | \$0.83 | \$0.85 | \$0.90 | \$0.98 | \$1.12 | \$1.11 | \$1.12 | \$1.11 | \$1.11 | \$0.98 | \$0.90 |
| 2015 | \$0.95 | \$0.88 | \$0.81 | \$0.77 | \$0.71 | \$0.74 | \$0.72 | \$0.65 | \$0.59 | \$0.53 | \$0.52 | \$0.49 |
| 2016 | \$0.42 | \$0.42 | \$0.40 | \$0.41 | \$0.43 | \$0.46 | \$0.44 | \$0.50 | \$0.54 | \$0.49 | \$0.55 | \$0.59 |
| 2017 | \$0.79 | \$0.74 | \$0.74 | \$0.75 | \$0.71 | \$0.68 | \$0.54 | \$0.56 | | | | |
| 316L | | | | | | | | | | | | |
| 2005 | \$1.480 | \$1.642 | \$1.700 | \$1.614 | \$1.840 | \$1.819 | \$1.973 | \$1.880 | \$1.580 | \$1.584 | \$1.709 | \$1.545 |
| 2006 | \$1.508 | \$1.443 | \$1.381 | \$1.444 | \$1.435 | \$1.659 | \$1.960 | \$1.930 | \$2.309 | \$2.630 | \$2.600 | \$2.720 |
| 2007 | \$2.69 | \$2.83 | \$3.00 | \$3.34 | \$3.82 | \$4.12 | \$4.34 | \$3.73 | \$3.14 | \$2.73 | \$2.87 | \$3.02 |
| 2008 | \$3.06 | \$2.75 | \$2.94 | \$3.02 | \$3.33 | \$3.26 | \$3.11 | \$2.94 | \$2.84 | \$2.68 | \$2.43 | \$1.65 |
| 2009 | \$0.93 | \$0.76 | \$0.82 | \$0.72 | \$0.64 | \$0.70 | \$0.88 | \$1.08 | \$1.26 | \$1.66 | \$1.45 | \$1.43 |
| 2010 | \$1.28 | \$1.32 | \$1.56 | \$1.71 | \$2.02 | \$2.29 | \$1.97 | \$1.72 | \$1.68 | \$1.85 | \$1.95 | \$2.01 |
| 2011 | \$1.99 | \$2.09 | \$2.24 | \$2.43 | \$2.32 | \$2.28 | \$2.13 | \$1.97 | \$2.01 | \$1.84 | \$1.63 | \$1.58 |
| 2012 | \$1.55 | \$1.65 | \$1.78 | \$1.70 | \$1.58 | \$1.54 | \$1.45 | \$1.37 | \$1.30 | \$1.36 | \$1.40 | \$1.29 |
| 2013 | \$1.37 | \$1.40 | \$1.43 | \$1.35 | \$1.30 | \$1.22 | \$1.18 | \$1.10 | \$1.11 | \$1.10 | \$1.09 | \$1.14 |
| 2014 | \$1.12 | \$1.14 | \$1.17 | \$1.23 | \$1.38 | \$1.61 | \$1.64 | \$1.60 | \$1.58 | \$1.56 | \$1.33 | \$1.22 |
| 2015 | \$1.27 | \$1.18 | \$1.09 | \$1.03 | \$0.96 | \$0.98 | \$0.94 | \$0.82 | \$0.74 | \$0.66 | \$0.64 | \$0.59 |
| 2016 | \$0.51 | \$0.52 | \$0.50 | \$0.52 | \$0.54 | \$0.61 | \$0.64 | \$0.68 | \$0.73 | \$0.68 | \$0.73 | \$0.76 |
| 2017 | \$0.95 | \$0.90 | \$0.92 | \$0.95 | \$0.92 | \$0.87 | \$0.71 | \$0.72 | | | | |

If you have any questions, please feel free to give me a call. Thank you for your continued support.

Sincerely,

Randy Krogman
Sales Manager

kat

cc: FPP Sales Department
Keith Boernke
Al Michalski