



NIAGARA
LASALLE
CORPORATION

1412 – 150th Street, Hammond, IN 46327 • 877-289-2277 • FAX: 219-853-6081

January 15, 2026

TO OUR VALUED CUSTOMERS:

The vanadium surcharge will remain unchanged for the month of February.

The vanadium surcharge will be reviewed monthly and currently is as follows:

Shipments February 1 – 28, 2026

<u>Grade</u>	<u>Surcharge</u>
10V45 75K Minimum Yield	\$0.70/Cwt.
10V45 85K Minimum Yield	\$1.15/Cwt.
4623M	\$0.63/Cwt.
6150	\$1.21/Cwt.

All other vanadium grades are subject to inquiry.

This amount will be applied to all shipments and will be reflected on our invoice.

Please contact your Niagara LaSalle sales representative if you have any questions regarding this announcement.

Thank you for your continued support.

Sincerely,

Joseph Giancola

Marketing Manager