

Dear Sirs,

**Re: Alloy Adjustment Factor May 2009.**

The following Alloy Adjustment Factors including iron surcharge will be applied according to quality as set out below, until further notice.

Grade	Euro Standard	Total Surcharge	Temper Rolled
		£ Per tonne	£ Per tonne
304	1.4301	522	626
304 L	1.4306	581	697
301	1.4310	479	575
201	1.4372	435	522
316 / L	1.4401/1.4404	845	1014
316 L Hi Mo	1.4435	959	1151
316 Hi Mo	1.4436	920	1104
321	1.4541	592	710
320	1.4571	856	1027
410S	1.4000	151	181
430	1.4016	172	206
420 L / H	1.4021/1.4034	151	181
409	1.4512	158	190
310		1000	1200

If you have any queries regarding the above please do not hesitate to contact us.

Assuring you of our best attention.

Yours faithfully,

Vetchberry Steels.