

CASE 0-1

EXISTING WITHOUT ESCALATION

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EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- DRP -

(UNIT : US\$/DRI TON)

	1993	1994	1995	1996	1997	1998
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
PELLET UNIT PRICE	43.430	43.430	43.430	43.430	43.430	43.430
PELLET UNIT CONSUMPTION	1.520	1.520	1.520	1.520	1.520	1.520
PELLET COST	66.014	66.014	66.014	66.014	66.014	66.014
SUB TOTAL *	66.014	66.014	66.014	66.014	66.014	66.014
MANUFACTURING SUPPLIES COST	.882	.882	.882	.882	.882	.882
RAW MAT & SUPPLIES C TOTAL **	66.896	66.896	66.896	66.896	66.896	66.896
BY-PRODUCT						
OXIDE FINES UNIT CONSUMPTION	.060	.060	.060	.060	.060	.060
OXIDE THICKNER UNIT CONSUMPTION	.025	.025	.025	.025	.025	.025
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	110.000	110.000	110.000	110.000	110.000	110.000
ELECTRICITY COST	2.529	2.529	2.529	2.529	2.529	2.529
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	290.000	290.000	290.000	290.000	290.000	290.000
NATURAL GAS COST	22.275	22.275	22.274	22.274	22.274	22.274
O2N2 UNIT PRICE	.134	.134	.134	.134	.134	.134
O2N2 UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
O2N2 COST	.267	.267	.267	.267	.267	.267
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	18.000	18.000	18.000	18.000	18.000	18.000
COMPRESSED AIR COST	.053	.052	.051	.051	.051	.051
WATER UNIT PRICE	.502	.501	.501	.501	.501	.501
WATER UNIT CONSUMPTION	1.500	1.500	1.500	1.500	1.500	1.500
WATER COST	.753	.752	.751	.751	.751	.751
UTILITIES COST TOTAL **	25.877	25.875	25.873	25.873	25.873	25.873
VARIABLE COST TOTAL ***	92.773	92.771	92.769	92.769	92.769	92.769
FIXED COST						

LABOR COST	.881	.881	.881	.881	.881	.881	.881
DEPRECIATION COST	7.925	7.903	7.901	7.903	7.903	7.903	7.903
REPAIR COST	3.218	3.219	3.219	3.219	3.219	3.219	3.219
S REPAIR COST	1.980	1.980	1.980	1.980	1.980	1.980	1.980
OTHER COST	8.826	8.405	8.405	8.405	8.405	8.405	8.406
FIXED COST TOTAL	22.829	22.388	22.386	22.389	22.388	22.389	22.389

DRP COST TOTAL	115.602	115.159	115.154	115.157	115.157	115.157	115.157

DRI PRODUCTION	776,400	776,400	776,400	776,400	776,400	776,400	776,400

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MANUFACTURING COST SHEET
-- DRP --

(UNIT : US\$/DRI TON)

	1999	2000	2001	2002	2003	2004
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
PELLET UNIT PRICE	43.430	43.430	43.430	43.430	43.430	43.430
PELLET UNIT CONSUMPTION	1.520	1.520	1.520	1.520	1.520	1.520
PELLET COST	66.014	66.014	66.014	66.014	66.014	66.014
SUB TOTAL *	66.014	66.014	66.014	66.014	66.014	66.014
MANUFACTURING SUPPLIES COST	.882	.882	.882	.882	.882	.882
RAW MAT & SUPPLIES C TOTAL **	66.896	66.896	66.896	66.896	66.896	66.896
BY-PRODUCT						
OXIDE FINES UNIT CONSUMPTION	.060	.060	.060	.060	.060	.060
OXIDE THICKNER UNIT CONSUMPTION	.025	.025	.025	.025	.025	.025
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	110.000	110.000	110.000	110.000	110.000	110.000
ELECTRICITY COST	2.529	2.529	2.496	2.480	2.523	2.523
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	290.000	290.000	290.000	290.000	290.000	290.000
NATURAL GAS COST	22.274	22.274	22.256	22.249	22.267	22.267
O2N2 UNIT PRICE	.134	.134	.112	.102	.127	.127
O2N2 UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
O2N2 COST	.267	.267	.223	.204	.254	.254
COMP AIR UNIT PRICE	.003	.003	.002	.002	.003	.003
COMP AIR UNIT CONSUMPTION	18.000	18.000	18.000	18.000	18.000	18.000
COMPRESSED AIR COST	.051	.051	.041	.037	.049	.049
WATER UNIT PRICE	.501	.501	.437	.406	.488	.488
WATER UNIT CONSUMPTION	1.500	1.500	1.500	1.500	1.500	1.500
WATER COST	.751	.751	.655	.609	.732	.732
UTILITIES COST TOTAL **	25.873	25.873	25.673	25.579	25.825	25.825
VARIABLE COST TOTAL ***	92.769	92.769	92.568	92.474	92.720	92.720
FIXED COST						

FIXED COST

AI-99

LABOR COST	.881	.881	.881	.881	.881	.881	.881
DEPRECIATION COST	7.903	7.321	4.244	4.244	4.244	4.244	4.241
REPAIR COST	3.219	3.200	3.191	3.191	6.437	6.437	6.437
S REPAIR COST	.000	1.980	1.980	1.980	1.980	1.980	1.980
OTHER COST	8.406	8.366	8.345	8.345	8.403	8.403	8.403
FIXED COST TOTAL	20.409	21.747	18.640	18.640	21.945	21.942	21.942
DRP COST TOTAL	113.178	114.316	111.115	111.115	114.665	114.665	114.663

DRI PRODUCTION	776,400	776,400	776,400	776,400	776,400	776,400	776,400
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CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- DRP -

	2005	2006	2007	2008	2009	2010
(UNIT : US\$/DRI TON)						
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
PELLET UNIT PRICE	43.430	43.430	43.430	43.430	43.430	43.430
PELLET UNIT CONSUMPTION	1.520	1.520	1.520	1.520	1.520	1.520
PELLET COST	66.014	66.014	66.014	66.014	66.014	66.014
SUB TOTAL *	66.014	66.014	66.014	66.014	66.014	66.014
MANUFACTURING SUPPLIES COST	.882	.882	.882	.882	.882	.882
RAW MAT & SUPPLIES C TOTAL **	66.896	66.896	66.896	66.896	66.896	66.896
BY-PRODUCT						
OXIDE FINES UNIT CONSUMPTION	.060	.060	.060	.060	.060	.060
OXIDE THICKNER UNIT CONSUMPTION	.025	.025	.025	.025	.025	.025
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	110.000	110.000	110.000	110.000	110.000	110.000
ELECTRICITY COST	2.523	2.523	2.523	2.523	2.523	2.523
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	290.000	290.000	290.000	290.000	290.000	290.000
NATURAL GAS COST	22.267	22.267	22.267	22.267	22.267	22.267
O2N2 UNIT PRICE	.127	.127	.127	.127	.127	.127
O2N2 UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
O2N2 COST	.254	.254	.254	.254	.254	.254
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	18.000	18.000	18.000	18.000	18.000	18.000
COMPRESSED AIR COST	.049	.049	.049	.049	.049	.049
WATER UNIT PRICE	.488	.488	.488	.488	.488	.488
WATER UNIT CONSUMPTION	1.500	1.500	1.500	1.500	1.500	1.500
WATER COST	.732	.732	.732	.732	.732	.732
UTILITIES COST TOTAL **	25.825	25.825	25.825	25.825	25.825	25.825
VARIABLE COST TOTAL ***	92.720	92.720	92.720	92.720	92.720	92.720

FIXED COST

AI-101

LABOR COST	.881	.881	.881	.881	.881	.881	.881	.881	.881
DEPRECIATION COST	4.244	4.244	4.241	4.241	4.244	4.241	4.241	4.244	4.244
REPAIR COST	6.437	6.437	6.437	6.437	6.437	6.437	6.437	6.437	6.437
S REPAIR COST	1.980	1.980	1.980	1.980	.000	1.980	1.980	1.980	1.980
OTHER COST	8.403	8.403	8.403	8.403	8.403	8.403	8.403	8.403	8.403
FIXED COST TOTAL	21.967	21.945	21.942	21.942	19.965	21.942	21.967	21.945	21.945
DRP COST TOTAL	114.687	114.665	114.663	114.663	112.685	114.663	114.687	114.665	114.665
DRI PRODUCTION	776,400	776,400	776,400	776,400	776,400	776,400	776,400	776,400	776,400

CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- DRP -

(UNIT : US\$/DRI TON)

	2011	2012	2013	2014	2015
VARIABLE COST					
RAW MATERIAL & SUPPLIES					
PELLET UNIT PRICE	43.430	43.430	43.430	43.430	43.430
PELLET UNIT CONSUMPTION	1.520	1.520	1.520	1.520	1.520
PELLET COST	66.014	66.014	66.014	66.014	66.014
SUB TOTAL *	66.014	66.014	66.014	66.014	66.014
MANUFACTURING SUPPLIES COST	.882	.882	.882	.882	.882
RAW MAT & SUPPLIES C TOTAL **	66.896	66.896	66.896	66.896	66.896
BY-PRODUCT					
OXIDE FINES UNIT CONSUMPTION	.060	.060	.060	.060	.060
OXIDE THICKNER UNIT CONSUMPTION	.025	.025	.025	.025	.025
UTILITIES					
ELECT UNIT PRICE	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	110.000	110.000	110.000	110.000	110.000
ELECTRICITY COST	2.523	2.523	2.523	2.523	2.523
N GAS UNIT PRICE	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	290.000	290.000	290.000	290.000	290.000
NATURAL GAS COST	22.267	22.267	22.267	22.267	22.267
O2N2 UNIT PRICE	.127	.127	.127	.127	.127
O2N2 UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000
O2N2 COST	.254	.254	.254	.254	.254
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	18.000	18.000	18.000	18.000	18.000
COMPRESSED AIR COST	.049	.049	.049	.049	.049
WATER UNIT PRICE	.488	.488	.488	.488	.488
WATER UNIT CONSUMPTION	1.500	1.500	1.500	1.500	1.500
WATER COST	.732	.732	.732	.732	.732
UTILITIES COST TOTAL **	25.825	25.825	25.825	25.825	25.825
VARIABLE COST TOTAL ***	92.720	92.720	92.720	92.720	92.720

FIXED COST

AI-103

LABOR COST	.881	.881	.881	.881	.881	.881
DEPRECIATION COST	4.244	4.244	4.266	4.244	4.244	4.244
REPAIR COST	6.437	6.437	6.437	6.437	6.437	6.437
S REPAIR COST	1.980	1.980	1.980	1.980	1.980	.000
OTHER COST	8.403	8.403	8.403	8.403	8.403	8.403
FIXED COST TOTAL	21.945	21.942	21.967	21.945	21.945	19.965

DRP COST TOTAL	114.665	114.662	114.687	114.665	114.665	112.686

DRI PRODUCTION	776,400	776,400	776,400	776,400	776,400	776,400

CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- LCP -

	1993	1994	1995	1996	1997	1998
(UNIT : US\$/LCP TON)						
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
LIME STONE UNIT PRICE	5.910	5.910	5.910	5.910	5.910	5.910
LIME STONE UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
LIME STONE COST	11.820	11.820	11.820	11.820	11.820	11.820
SUB TOTAL *	11.820	11.820	11.820	11.820	11.820	11.820
MANUFACTURING SUPPLIES COST	.122	.122	.122	.122	.122	.122
RAW MAT & SUPPLIES C TOTAL **	11.942	11.942	11.942	11.942	11.942	11.942
BY-PRODUCT						
LIME FINES UNIT CONSUMPTION	.020	.020	.020	.020	.020	.020
LIME STONE FINES UNIT CONSUMPTIO	.150	.150	.150	.150	.150	.150
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	60.000	60.000	60.000	60.000	60.000	60.000
ELECTRICITY COST	1.380	1.379	1.379	1.379	1.379	1.379
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	95.000	95.000	95.000	95.000	95.000	95.000
NATURAL GAS COST	7.297	7.297	7.297	7.297	7.297	7.297
O2N2 UNIT PRICE	.134	.134	.134	.134	.134	.134
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	70.000	70.000	70.000	70.000	70.000	70.000
COMPRESSED AIR COST	.206	.203	.200	.200	.200	.200
WATER UNIT PRICE	.502	.501	.501	.501	.501	.501
WATER UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
WATER COST	.000	.000	.000	.000	.000	.000
UTILITIES COST TOTAL **	8.882	8.879	8.876	8.876	8.876	8.876
VARIABLE COST TOTAL ***	20.834	20.821	20.817	20.817	20.817	20.817
FIXED COST						

LABOR COST	3.476	3.476	3.476	3.476	3.476	3.476	3.476	3.476	3.476	3.476	3.476	3.476	3.476
DEPRECIATION COST	8.345	8.297	8.297	8.297	8.297	8.297	8.297	8.297	8.297	8.297	8.297	8.297	8.297
REPAIR COST	3.810	3.812	3.812	3.812	3.812	3.812	3.812	3.812	3.812	3.812	3.812	3.812	3.812
S REPAIR COST	.000	2.871	2.871	2.871	2.871	2.871	2.871	2.871	2.871	2.871	2.871	2.871	.000
OTHER COST	9.701	8.708	8.718	8.712	8.712	8.712	8.712	8.712	8.712	8.712	8.712	8.712	8.718
FIXED COST TOTAL	25.333	27.164	27.174	27.168	27.168	27.168	27.168	27.168	27.173	27.173	27.173	27.173	24.303

LCP COST TOTAL	46.157	47.985	47.991	47.986	47.986	47.986	47.986	47.986	47.990	47.990	47.990	47.990	45.120

B. LIME PRODUCTION	41,100	41,100	41,100	41,100	41,100	41,100	41,100	41,100	41,100	41,100	41,100	41,100	41,100

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MANUFACTURING COST SHEET
- LCP -

(UNIT : US\$/LCP TON)

	1999	2000	2001	2002	2003	2004
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
LIME MATERIAL UNIT PRICE	5.910	5.910	5.910	5.910	5.910	5.910
LIME STONE UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
LIME STONE COST	11.820	11.820	11.820	11.820	11.820	11.820
SUB TOTAL *	11.820	11.820	11.820	11.820	11.820	11.820
MANUFACTURING SUPPLIES COST	.122	.122	.122	.122	.122	.122
RAW MAT & SUPPLIES C TOTAL **	11.942	11.942	11.942	11.942	11.942	11.942
BY-PRODUCT						
LIME FINES UNIT CONSUMPTION	.020	.020	.020	.020	.020	.020
LIME STONE FINES UNIT CONSUMPTIO	.150	.150	.150	.150	.150	.150
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	60.000	60.000	60.000	60.000	60.000	60.000
ELECTRICITY COST	1.379	1.379	1.362	1.353	1.376	1.376
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	95.000	95.000	95.000	95.000	95.000	95.000
NATURAL GAS COST	7.297	7.297	7.291	7.288	7.294	7.294
O2N2 UNIT PRICE	.134	.134	.112	.102	.127	.127
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.002	.002	.003	.003
COMP AIR UNIT CONSUMPTION	70.000	70.000	70.000	70.000	70.000	70.000
COMPRESSED AIR COST	.200	.200	.161	.144	.190	.190
WATER UNIT PRICE	.501	.501	.437	.406	.488	.488
WATER UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
WATER COST	.000	.000	.000	.000	.000	.000
UTILITIES COST TOTAL **	8.876	8.876	8.813	8.785	8.861	8.861
VARIABLE COST TOTAL ***	20.817	20.817	20.755	20.727	20.802	20.802

FIXED COST

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LABOR COST	3.476	3.476	3.476	3.476	3.476	3.476	3.476	3.476	3.476
DEPRECIATION COST	8.297	8.297	6.204	5.036	5.012	5.012	5.012	5.012	5.012
REPAIR COST	3.812	3.812	3.789	3.779	7.622	7.622	7.622	7.622	7.622
S REPAIR COST	2.871	2.871	2.871	2.871	.000	.000	.000	.000	2.871
OTHER COST	8.718	8.712	8.082	7.754	8.726	8.726	8.726	8.726	8.721
FIXED COST TOTAL	27.174	27.168	24.423	22.917	24.837	24.837	24.837	24.837	27.702

LCP COST TOTAL	47.991	47.986	45.177	43.644	45.639	45.639	45.639	45.639	48.505

B. LIME PRODUCTION	41.100	41.100	41.100	41.100	41.100	41.100	41.100	41.100	41.100

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EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- LCP -

(UNIT : US\$/LCP TON)

	2005	2006	2007	2008	2009	2010
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
LIME STONE UNIT PRICE	5.910	5.910	5.910	5.910	5.910	5.910
LIME STONE UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
LIME STONE COST	11.820	11.820	11.820	11.820	11.820	11.820
SUB TOTAL *	11.820	11.820	11.820	11.820	11.820	11.820
MANUFACTURING SUPPLIES COST	.122	.122	.122	.122	.122	.122
RAW MAT & SUPPLIES C TOTAL **	11.942	11.942	11.942	11.942	11.942	11.942
BY-PRODUCT						
LIME FINES UNIT CONSUMPTION	.020	.020	.020	.020	.020	.020
LIME STONE FINES UNIT CONSUMPTIO	.150	.150	.150	.150	.150	.150
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	60.000	60.000	60.000	60.000	60.000	60.000
ELECTRICITY COST	1.376	1.376	1.376	1.376	1.376	1.376
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	95.000	95.000	95.000	95.000	95.000	95.000
NATURAL GAS COST	7.294	7.294	7.294	7.294	7.294	7.294
O2N2 UNIT PRICE	.127	.127	.127	.127	.127	.127
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	70.000	70.000	70.000	70.000	70.000	70.000
COMPRESSED AIR COST	.190	.190	.190	.190	.190	.190
WATER UNIT PRICE	.488	.488	.488	.488	.488	.488
WATER UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
WATER COST	.000	.000	.000	.000	.000	.000
UTILITIES COST TOTAL **	8.861	8.861	8.861	8.861	8.861	8.861
VARIABLE COST TOTAL ***	20.802	20.802	20.802	20.802	20.802	20.802
FIXED COST						

LABOR COST	3.476	3.476	3.476	3.476	3.476	3.476	3.476	3.476	3.476
DEPRECIATION COST	5.012	5.012	5.012	5.012	5.012	5.012	5.012	5.012	5.012
REPAIR COST	7.622	7.622	7.622	7.622	7.622	7.622	7.622	7.622	7.622
S REPAIR COST	2.871	2.871	2.871	2.871	2.871	2.871	2.871	2.871	2.871
OTHER COST	8.726	8.726	8.726	8.726	8.726	8.726	8.726	8.726	8.726
FIXED COST TOTAL	27.707	27.708	27.707	27.707	27.707	27.707	27.708	27.708	27.708

LCP COST TOTAL	48.509	48.510	48.509	48.509	48.509	48.510	48.510	48.510	48.510

B.LINE PRODUCTION	41,100	41,100	41,100	41,100	41,100	41,100	41,100	41,100	41,100

CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- LCP -

(UNIT : US\$/LCP TON)

	2011	2012	2013	2014	2015
VARIABLE COST					
RAW MATERIAL & SUPPLIES					
LIME STONE UNIT PRICE	5.910	5.910	5.910	5.910	5.910
LIME STONE UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000
LIME STONE COST	11.820	11.820	11.820	11.820	11.820
SUB TOTAL *	11.820	11.820	11.820	11.820	11.820
MANUFACTURING SUPPLIES COST	.122	.122	.122	.122	.122
RAW MAT & SUPPLIES C TOTAL **	11.942	11.942	11.942	11.942	11.942
BY-PRODUCT					
LIME FINES UNIT CONSUMPTION	.020	.020	.020	.020	.020
LIME STONE FINES UNIT CONSUMPTIO	.150	.150	.150	.150	.150
UTILITIES					
ELECT UNIT PRICE	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	60.000	60.000	60.000	60.000	60.000
ELECTRICITY COST	1.376	1.376	1.376	1.376	1.376
N GAS UNIT PRICE	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	95.000	95.000	95.000	95.000	95.000
NATURAL GAS COST	7.294	7.294	7.294	7.294	7.294
O2N2 UNIT PRICE	.127	.127	.127	.127	.127
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	70.000	70.000	70.000	70.000	70.000
COMPRESSED AIR COST	.190	.190	.190	.190	.190
WATER UNIT PRICE	.488	.488	.488	.488	.488
WATER UNIT CONSUMPTION	.000	.000	.000	.000	.000
WATER COST	.000	.000	.000	.000	.000
UTILITIES COST TOTAL **	8.861	8.861	8.861	8.861	8.861
VARIABLE COST TOTAL ***	20.802	20.802	20.802	20.802	20.802
FIXED COST					

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LABOR COST	3.476	3.476	3.476	3.476	3.476	3.476
DEPRECIATION COST	5.012	5.012	5.012	5.012	5.012	5.012
REPAIR COST	7.622	7.622	7.622	7.622	7.622	7.622
S REPAIR COST	2.871	2.871	.000	2.871	2.871	2.871
OTHER COST	8.726	8.725	8.725	8.721	8.726	8.726
FIXED COST TOTAL	27.708	24.835	27.702	27.702	27.708	27.708

LCP COST TOTAL	48.510	45.638	48.505	48.510	48.510	48.510

B. LINE PRODUCTION	41,100	41,100	41,100	41,100	41,100	41,100

CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- SMP -

(UNIT : US\$/SMP TON)

VARIABLE COST	1993	1994	1995	1996	1997	1998
RAW MATERIAL & SUPPLIES						
DRI UNIT PRICE	115.602	115.159	115.157	115.154	115.157	115.157
DRI UNIT CONSUMPTION	.678	.678	.678	.678	.678	.678
DRI COST	78.353	78.053	78.052	78.050	78.051	78.052
B LIME UNIT PRICE	46.157	47.985	47.991	47.986	47.990	45.120
B LIME UNIT CONSUMPTION	.036	.036	.036	.036	.036	.036
B LIME COST	1.656	1.722	1.722	1.722	1.722	1.619
SCRAP UNIT PRICE	122.978	122.962	122.944	122.944	122.944	122.944
SCRAP UNIT CONSUMPTION	.283	.283	.283	.283	.283	.283
SCRAP COST	34.803	34.798	34.793	34.793	34.793	34.793
FESI PRICE	537.950	537.950	537.950	537.950	537.950	537.950
FESI UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
FESI COST	2.098	2.098	2.098	2.098	2.098	2.098
AL PRICE	1,611.940	1,611.940	1,611.940	1,611.940	1,611.940	1,611.940
AL UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
AL COST	.161	.161	.161	.161	.161	.161
COKE BREEZE PRICE	95.190	95.190	95.190	95.190	95.190	95.190
COKE BREEZE UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005
COKE BREEZE COST	.476	.476	.476	.476	.476	.476
ELECTRODE PRICE	2,512.440	2,512.440	2,512.440	2,512.440	2,512.440	2,512.440
ELECTRODE UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
ELECTRODE COST	9.547	9.547	9.547	9.547	9.547	9.547
FURNACE BRICK PRICE	1,399.240	1,399.240	1,399.240	1,399.240	1,399.240	1,399.240
FURNACE BRICK UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
FURNACE BRICK COST	1.679	1.679	1.679	1.679	1.679	1.679
LADLE BRICK PRICE	1,047.570	1,047.570	1,047.570	1,047.570	1,047.570	1,047.570
LADLE BRICK UNIT CONSUMPTION	.003	.003	.003	.003	.003	.003
LADLE BRICK COST	3.143	3.143	3.143	3.143	3.143	3.143
TUNDISH BRICK PRICE	607.180	607.180	607.180	607.180	607.180	607.180
TUNDISH BRICK UNIT CONSUMPTION	.002	.002	.002	.002	.002	.002
TUNDISH BRICK COST	1.457	1.457	1.457	1.457	1.457	1.457

FELTING MAT PRICE	319.530	319.530	319.530	319.530	319.530	319.530	319.530
FELTING MAT UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011	.011
FELTING MAT COST	3.515	3.515	3.515	3.515	3.515	3.515	3.515
HBI PRICE	126.610	126.610	126.610	126.610	126.610	126.610	126.610
HBI UNIT CONSUMPTION	.170	.170	.170	.170	.170	.170	.170
HBI COST	21.524	21.524	21.524	21.524	21.524	21.524	21.524
FEMN PRICE	534.900	534.900	534.900	534.900	534.900	534.900	534.900
FEMN UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011	.011
FEMN COST	5.937	5.937	5.937	5.937	5.937	5.937	5.937
FEV PRICE	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520
FEV UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000	.000
FEV COST	.063	.063	.063	.063	.063	.063	.063
DOLO PRICE	72.840	72.840	72.840	72.840	72.840	72.840	72.840
DOLO UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001	.001
DOLO COST	.058	.058	.058	.058	.058	.058	.058
SUB TOTAL *	164.471	164.225	164.223	164.225	164.225	164.122	164.122
MANUFACTURING SUPPLIES COST	.812	.812	.812	.812	.812	.812	.812
RAW MAT & SUPPLIES C TOTAL **	165.283	165.037	165.035	165.037	165.037	164.934	164.934
BY-PRODUCT							
SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.019	.019	.019	.019	.019	.019	.019
SCRAP COST	2.261	2.261	2.261	2.261	2.261	2.261	2.261
DUST UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010	.010
SLAG UNIT CONSUMPTION	.153	.153	.153	.153	.153	.153	.153
SCALE SMP UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005	.005
WASTE BRICK UNIT CONSUMPTION	.012	.012	.012	.012	.012	.012	.012
UTILITIES							
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	690.000	690.000	690.000	690.000	690.000	690.000	690.000
ELECTRICITY COST	15.865	15.862	15.862	15.862	15.862	15.862	15.862
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	4.000	4.000	4.000	4.000	4.000	4.000	4.000
NATURAL GAS COST	.307	.307	.307	.307	.307	.307	.307
O2N2 UNIT PRICE	.134	.134	.134	.134	.134	.134	.134
O2N2 UNIT CONSUMPTION	1.000	1.000	1.000	1.000	1.000	1.000	1.000
O2N2 COST	.134	.134	.134	.134	.134	.134	.134
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	26.000	26.000	26.000	26.000	26.000	26.000	26.000
COMPRESSED AIR COST	.076	.074	.074	.074	.074	.074	.074
WATER UNIT PRICE	.501	.501	.501	.501	.501	.501	.501
WATER UNIT CONSUMPTION	.800	.800	.800	.800	.800	.800	.800
WATER COST	.402	.400	.400	.400	.400	.400	.400

UTILITIES COST TOTAL	**	16.794	16.781	16.777	16.777	16.777	16.777
VARIABLE COST TOTAL	***	179.806	179.564	179.554	179.552	179.554	179.451
FIXED COST							
LABOR COST		2.018	2.018	2.018	2.018	2.018	2.018
DEPRECIATION COST		9.866	9.815	9.815	9.815	9.815	9.815
REPAIR COST		3.582	3.584	3.584	3.583	3.583	3.583
OTHER COST		5.490	4.171	4.171	4.232	4.231	4.233
FIXED COST TOTAL	***	20.955	19.587	19.588	19.648	19.647	19.649
SMP COST TOTAL	****	200.761	199.151	199.142	199.200	199.201	199.100
BILLT PRODUCTION		1,145,500	1,145,500	1,145,500	1,145,500	1,145,500	1,145,500

CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- SMP -

(UNIT : US\$/SMP TON)

VARIABLE COST	1999	2000	2001	2002	2003	2004
RAW MATERIAL & SUPPLIES						
DRI UNIT PRICE	113.178	115.154	114.316	111.115	114.665	114.665
DRI UNIT CONSUMPTION	.678	.678	.678	.678	.678	.678
DRI COST	76.710	78.050	77.481	75.312	77.718	77.716
B LIME UNIT PRICE	47.991	47.986	45.177	43.644	45.639	48.505
B LIME UNIT CONSUMPTION	.036	.036	.036	.036	.036	.036
B LIME COST	1.722	1.722	1.621	1.566	1.638	1.740
SCRAP UNIT PRICE	122.944	122.944	122.944	122.944	122.944	122.944
SCRAP UNIT CONSUMPTION	.283	.283	.283	.283	.283	.283
SCRAP COST	34.793	34.793	34.793	34.793	34.793	34.793
FESI PRICE	537.950	537.950	537.950	537.950	537.950	537.950
FESI UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
FESI COST	2.098	2.098	2.098	2.098	2.098	2.098
AL PRICE	1,611.940	1,611.940	1,611.940	1,611.940	1,611.940	1,611.940
AL UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
AL COST	.161	.161	.161	.161	.161	.161
COKE BREEZE PRICE	95.190	95.190	95.190	95.190	95.190	95.190
COKE BREEZE UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005
COKE BREEZE COST	.476	.476	.476	.476	.476	.476
ELECTRODE PRICE	2,512.440	2,512.440	2,512.440	2,512.440	2,512.440	2,512.440
ELECTRODE UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
ELECTRODE COST	9.547	9.547	9.547	9.547	9.547	9.547
FURNACE BRICK PRICE	1,399.240	1,399.240	1,399.240	1,399.240	1,399.240	1,399.240
FURNACE BRICK UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
FURNACE BRICK COST	1.679	1.679	1.679	1.679	1.679	1.679
LADLE BRICK PRICE	1,047.570	1,047.570	1,047.570	1,047.570	1,047.570	1,047.570
LADLE BRICK UNIT CONSUMPTION	.003	.003	.003	.003	.003	.003
LADLE BRICK COST	3.143	3.143	3.143	3.143	3.143	3.143
TUNDISH BRICK PRICE	607.180	607.180	607.180	607.180	607.180	607.180
TUNDISH BRICK UNIT CONSUMPTION	.002	.002	.002	.002	.002	.002
TUNDISH BRICK COST	1.457	1.457	1.457	1.457	1.457	1.457

FETLING MAT PRICE	319.530	319.530	319.530	319.530	319.530	319.530
FETLING MAT UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011
FETLING MAT COST	3.515	3.515	3.515	3.515	3.515	3.515
HBI PRICE	126.610	126.610	126.610	126.610	126.610	126.610
HBI UNIT CONSUMPTION	.170	.170	.170	.170	.170	.170
HBI COST	21.524	21.524	21.524	21.524	21.524	21.524
FEMN PRICE	534.900	534.900	534.900	534.900	534.900	534.900
FEMN UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011
FEMN COST	5.937	5.937	5.937	5.937	5.937	5.937
FEV PRICE	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520
FEV UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
FEV COST	.063	.063	.063	.063	.063	.063
DOLO PRICE	72.840	72.840	72.840	72.840	72.840	72.840
DOLO UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
DOLO COST	.058	.058	.058	.058	.058	.058
SUB TOTAL *	162.884	163.554	161.329	163.808	163.908	163.908
MANUFACTURING SUPPLIES COST	.812	.812	.812	.812	.812	.812
RAW MAT & SUPPLIES C TOTAL **	163.695	164.366	162.141	164.619	164.720	164.720
BY-PRODUCT						
SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.019	.019	.019	.019	.019	.019
SCRAP COST	2.261	2.261	2.261	2.261	2.261	2.261
DUST UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010
SLAG UNIT CONSUMPTION	.153	.153	.153	.153	.153	.153
SCALE SMP UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005
WASTE BRICK UNIT CONSUMPTION	.012	.012	.012	.012	.012	.012
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	690.000	690.000	690.000	690.000	690.000	690.000
ELECTRICITY COST	15.862	15.659	15.559	15.825	15.825	15.825
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	4.000	4.000	4.000	4.000	4.000	4.000
NATURAL GAS COST	.307	.307	.307	.307	.307	.307
O2N2 UNIT PRICE	.134	.112	.102	.127	.127	.127
O2N2 UNIT CONSUMPTION	1.000	1.000	1.000	1.000	1.000	1.000
O2N2 COST	.134	.112	.102	.127	.127	.127
COMP AIR UNIT PRICE	.003	.002	.002	.003	.003	.003
COMP AIR UNIT CONSUMPTION	26.000	26.000	26.000	26.000	26.000	26.000
COMPRESSED AIR COST	.074	.060	.054	.071	.071	.071
WATER UNIT PRICE	.501	.437	.406	.488	.488	.488
WATER UNIT CONSUMPTION	.800	.800	.800	.800	.800	.800
WATER COST	.400	.349	.325	.390	.390	.390

UTILITIES COST TOTAL	**	16.777	16.777	16.486	16.346	16.720	16.720
VARIABLE COST TOTAL	***	178.212	179.552	178.591	176.227	179.079	179.180
FIXED COST							
LABOR COST		2.018	2.018	2.018	2.018	2.018	2.018
DEPRICIATION COST		9.815	9.815	7.117	5.764	5.764	5.764
REPAIR COST		3.583	3.583	3.562	3.552	7.165	7.165
OTHER COST		4.233	4.232	4.187	4.163	4.223	4.223
FIXED COST TOTAL	***	19.649	19.648	16.885	15.497	19.171	19.170
SMP COST TOTAL	****	197.861	199.200	195.476	191.724	198.250	198.350
BILL PRODUCTION		1,145,500	1,145,500	1,145,500	1,145,500	1,145,500	1,145,500

CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- SMP -

	2005	2006	2007	2008	2009	2010
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
DRI UNIT PRICE	114.687	114.665	112.685	114.663	114.687	114.665
DRI UNIT CONSUMPTION	.678	.678	.678	.678	.678	.678
DRI COST	77.733	77.718	76.376	77.716	77.733	77.718
B LIME UNIT PRICE	48.509	48.510	48.509	45.634	48.510	48.510
B LIME UNIT CONSUMPTION	.036	.036	.036	.036	.036	.036
B LIME COST	1.740	1.741	1.740	1.637	1.741	1.741
SCRAP UNIT PRICE	122.944	122.944	122.944	122.944	122.944	122.944
SCRAP UNIT CONSUMPTION	.283	.283	.283	.283	.283	.283
SCRAP COST	34.793	34.793	34.793	34.793	34.793	34.793
FESI PRICE	537.950	537.950	537.950	537.950	537.950	537.950
FESI UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
FESI COST	2.098	2.098	2.098	2.098	2.098	2.098
AL PRICE	1,611.940	1,611.940	1,611.940	1,611.940	1,611.940	1,611.940
AL UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
AL COST	.161	.161	.161	.161	.161	.161
COKE BREEZE PRICE	95.190	95.190	95.190	95.190	95.190	95.190
COKE BREEZE UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005
COKE BREEZE COST	.476	.476	.476	.476	.476	.476
ELECTRODE PRICE	2,512.440	2,512.440	2,512.440	2,512.440	2,512.440	2,512.440
ELECTRODE UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
ELECTRODE COST	9.547	9.547	9.547	9.547	9.547	9.547
FURNACE BRICK PRICE	1,399.240	1,399.240	1,399.240	1,399.240	1,399.240	1,399.240
FURNACE BRICK UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
FURNACE BRICK COST	1.679	1.679	1.679	1.679	1.679	1.679
LADLE BRICK PRICE	1,047.570	1,047.570	1,047.570	1,047.570	1,047.570	1,047.570
LADLE BRICK UNIT CONSUMPTION	.003	.003	.003	.003	.003	.003
LADLE BRICK COST	3.143	3.143	3.143	3.143	3.143	3.143
TUNDISH BRICK PRICE	607.180	607.180	607.180	607.180	607.180	607.180
TUNDISH BRICK UNIT CONSUMPTION	.002	.002	.002	.002	.002	.002
TUNDISH BRICK COST	1.457	1.457	1.457	1.457	1.457	1.457

FEELING MAT PRICE	319.530	319.530	319.530	319.530	319.530	319.530	319.530	319.530	319.530
FETLING MAT UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011	.011	.011	.011
FETLING MAT COST	3.515	3.515	3.515	3.515	3.515	3.515	3.515	3.515	3.515
HBI PRICE	126.610	126.610	126.610	126.610	126.610	126.610	126.610	126.610	126.610
HBI UNIT CONSUMPTION	.170	.170	.170	.170	.170	.170	.170	.170	.170
HBI COST	21.524	21.524	21.524	21.524	21.524	21.524	21.524	21.524	21.524
FEMN PRICE	534.900	534.900	534.900	534.900	534.900	534.900	534.900	534.900	534.900
FEMN UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011	.011	.011	.011
FEMN COST	5.937	5.937	5.937	5.937	5.937	5.937	5.937	5.937	5.937
FEV PRICE	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520
FEV UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000	.000	.000	.000
FEV COST	.063	.063	.063	.063	.063	.063	.063	.063	.063
DOLO PRICE	72.840	72.840	72.840	72.840	72.840	72.840	72.840	72.840	72.840
DOLO UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001	.001	.001	.001
DOLO COST	.058	.058	.058	.058	.058	.058	.058	.058	.058
SUB TOTAL *	163.925	163.911	162.569	163.805	163.925	163.925	163.925	163.911	163.911
MANUFACTURING SUPPLIES COST	.812	.812	.812	.812	.812	.812	.812	.812	.812
RAW MAT & SUPPLIES C TOTAL **	164.737	164.722	163.380	164.617	164.737	164.737	164.737	164.722	164.722
BY-PRODUCT									
SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.019	.019	.019	.019	.019	.019	.019	.019	.019
SCRAP COST	2.261	2.261	2.261	2.261	2.261	2.261	2.261	2.261	2.261
DUST UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010	.010	.010	.010
SLAG UNIT CONSUMPTION	.153	.153	.153	.153	.153	.153	.153	.153	.153
SCALE SMP UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005	.005	.005	.005
WASTE BRICK UNIT CONSUMPTION	.012	.012	.012	.012	.012	.012	.012	.012	.012
UTILITIES									
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	690.000	690.000	690.000	690.000	690.000	690.000	690.000	690.000	690.000
ELECTRICITY COST	15.825	15.825	15.825	15.825	15.825	15.825	15.825	15.825	15.825
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000
NATURAL GAS COST	.307	.307	.307	.307	.307	.307	.307	.307	.307
O2N2 UNIT PRICE	.127	.127	.127	.127	.127	.127	.127	.127	.127
O2N2 UNIT CONSUMPTION	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
O2N2 COST	.127	.127	.127	.127	.127	.127	.127	.127	.127
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	26.000	26.000	26.000	26.000	26.000	26.000	26.000	26.000	26.000
COMPRESSED AIR COST	.071	.071	.071	.071	.071	.071	.071	.071	.071
WATER UNIT PRICE	.488	.488	.488	.488	.488	.488	.488	.488	.488
WATER UNIT CONSUMPTION	.800	.800	.800	.800	.800	.800	.800	.800	.800
WATER COST	.390	.390	.390	.390	.390	.390	.390	.390	.390

UTILITIES COST TOTAL	**	16.720	16.720	16.720	16.720	16.720	16.720
VARIABLE COST TOTAL	***	179.197	179.182	177.840	179.077	179.197	179.182
FIXED COST							
LABOR COST		2.018	2.018	2.018	2.018	2.018	2.018
DEPRECIATION COST		5.764	5.764	5.764	5.764	5.764	5.764
REPAIR COST		7.165	7.165	7.165	7.165	7.165	7.165
OTHER COST		4.223	4.223	4.222	4.223	4.223	4.223
FIXED COST TOTAL	***	19.170	19.171	19.169	19.170	19.171	19.171
SMP COST TOTAL	****	198.367	198.353	197.009	198.247	198.367	198.353
BILLT PRODUCTION		1,145,500	1,145,500	1,145,500	1,145,500	1,145,500	1,145,500

CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- SMP -

(UNIT : US\$/SMP TON)

VARIABLE COST	2011	2012	2013	2014	2015
RAW MATERIAL & SUPPLIES					
DRI UNIT PRICE	114.665	114.662	114.687	114.665	112.686
DRI UNIT CONSUMPTION	.678	.678	.678	.678	.678
DRI COST	77.718	77.716	77.733	77.718	76.377
B LIME UNIT PRICE	48.510	48.505	45.638	48.510	48.510
B LIME UNIT CONSUMPTION	.036	.036	.036	.036	.036
B LIME COST	1.741	1.740	1.637	1.741	1.741
SCRAP UNIT PRICE	122.944	122.944	122.944	122.944	122.944
SCRAP UNIT CONSUMPTION	.283	.283	.283	.283	.283
SCRAP COST	34.793	34.793	34.793	34.793	34.793
FESI PRICE	537.950	537.950	537.950	537.950	537.950
FESI UNIT CONSUMPTION	.004	.004	.004	.004	.004
FESI COST	2.098	2.098	2.098	2.098	2.098
AL PRICE	1,611.940	1,611.940	1,611.940	1,611.940	1,611.940
AL UNIT CONSUMPTION	.000	.000	.000	.000	.000
AL COST	.161	.161	.161	.161	.161
COKE BREEZE PRICE	95.190	95.190	95.190	95.190	95.190
COKE BREEZE UNIT CONSUMPTION	.005	.005	.005	.005	.005
COKE BREEZE COST	.476	.476	.476	.476	.476
ELECTRODE PRICE	2,512.440	2,512.440	2,512.440	2,512.440	2,512.440
ELECTRODE UNIT CONSUMPTION	.004	.004	.004	.004	.004
ELECTRODE COST	9.547	9.547	9.547	9.547	9.547
FURNACE BRICK PRICE	1,399.240	1,399.240	1,399.240	1,399.240	1,399.240
FURNACE BRICK UNIT CONSUMPTION	.001	.001	.001	.001	.001
FURNACE BRICK COST	1.679	1.679	1.679	1.679	1.679
LADLE BRICK PRICE	1,047.570	1,047.570	1,047.570	1,047.570	1,047.570
LADLE BRICK UNIT CONSUMPTION	.003	.003	.003	.003	.003
LADLE BRICK COST	3.143	3.143	3.143	3.143	3.143
TUNDISH BRICK PRICE	607.180	607.180	607.180	607.180	607.180
TUNDISH BRICK UNIT CONSUMPTION	.002	.002	.002	.002	.002
TUNDISH BRICK COST	1.457	1.457	1.457	1.457	1.457

FETLING MAT PRICE	319.530	319.530	319.530	319.530	319.530	319.530
FETLING MAT UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011
FETLING MAT COST	3.515	3.515	3.515	3.515	3.515	3.515
HBI PRICE	126.610	126.610	126.610	126.610	126.610	126.610
HBI UNIT CONSUMPTION	.170	.170	.170	.170	.170	.170
HBI COST	21.524	21.524	21.524	21.524	21.524	21.524
FEMN PRICE	534.900	534.900	534.900	534.900	534.900	534.900
FEMN UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011
FEMN COST	5.937	5.937	5.937	5.937	5.937	5.937
FEV PRICE	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520
FEV UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
FEV COST	.063	.063	.063	.063	.063	.063
DOLO PRICE	72.840	72.840	72.840	72.840	72.840	72.840
DOLO UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
DOLO COST	.058	.058	.058	.058	.058	.058
SUB TOTAL *	163.911	163.911	163.822	163.911	162.569	162.569
MANUFACTURING SUPPLIES COST	.812	.812	.812	.812	.812	.812
RAW MAT & SUPPLIES C TOTAL **	164.722	164.722	164.634	164.722	163.381	163.381
BY-PRODUCT						
SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.019	.019	.019	.019	.019	.019
SCRAP COST	2.261	2.261	2.261	2.261	2.261	2.261
DUST UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010
SLAG UNIT CONSUMPTION	.153	.153	.153	.153	.153	.153
SCALE SHP UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005
WASTE BRICK UNIT CONSUMPTION	.012	.012	.012	.012	.012	.012
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	690.000	690.000	690.000	690.000	690.000	690.000
ELECTRICITY COST	15.825	15.825	15.825	15.825	15.825	15.825
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	4.000	4.000	4.000	4.000	4.000	4.000
NATURAL GAS COST	.307	.307	.307	.307	.307	.307
O2N2 UNIT PRICE	.127	.127	.127	.127	.127	.127
O2N2 UNIT CONSUMPTION	1.000	1.000	1.000	1.000	1.000	1.000
O2N2 COST	.127	.127	.127	.127	.127	.127
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	26.000	26.000	26.000	26.000	26.000	26.000
COMPRESSED AIR COST	.071	.071	.071	.071	.071	.071
WATER UNIT PRICE	.488	.488	.488	.488	.488	.488
WATER UNIT CONSUMPTION	.800	.800	.800	.800	.800	.800
WATER COST	.390	.390	.390	.390	.390	.390

UTILITIES COST TOTAL	**	16.720	16.720	16.720	16.720	16.720	16.720
VARIABLE COST TOTAL	***	179.182	179.180	179.093	179.182	177.840	
FIXED COST							
LABOR COST		2.018	2.018	2.018	2.018	2.018	
DEPRECIATION COST		5.764	5.764	5.764	5.764	5.764	
REPAIR COST		7.165	7.165	7.165	7.165	7.165	
OTHER COST		4.223	4.223	4.223	4.223	4.223	
FIXED COST TOTAL	***	19.171	19.170	19.170	19.171	19.171	
SMP COST TOTAL	****	198.353	198.350	198.263	198.353	197.011	
BILLT PRODUCTION		1,145,500	1,145,500	1,145,500	1,145,500	1,145,500	

CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- BAR -

(UNIT : US\$/BAR TON)

	1993	1994	1995	1996	1997	1998
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
BAR BILLET UNIT PRICE	200.761	199.151	199.142	199.200	199.201	199.100
BAR BILLET UNIT CONSUMPTION	1.045	1.045	1.045	1.045	1.045	1.045
BAR BILLET COST	209.787	208.111	208.105	208.166	208.167	208.061
P.BILLET UNIT PRICE	258.260	258.260	258.260	258.260	258.260	258.260
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
P.BILLET COST	.000	.000	.000	.000	.000	.000
SUB TOTAL *	209.787	208.111	208.105	208.166	208.167	208.061
MANUFACTURING SUPPLIES COST						
RAW MAT & SUPPLIES C TOTAL **	2.826	2.825	2.827	2.827	2.827	2.827
	212.613	210.935	210.932	210.993	210.994	210.888
BY-PRODUCT						
SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.029	.029	.029	.029	.029	.029
SCRAP COST	3.412	3.402	3.413	3.413	3.413	3.413
SCALE BAR UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	60.900	60.900	60.900	60.900	60.900	60.900
ELECTRICITY COST	1.400	1.400	1.400	1.400	1.400	1.400
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	34.500	34.500	34.500	34.500	34.500	34.500
NATURAL GAS COST	2.650	2.650	2.650	2.650	2.650	2.650
O2N2 UNIT PRICE	.134	.134	.134	.134	.134	.134
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	104.800	104.800	104.800	104.800	104.800	104.800
COMPRESSED AIR COST	.308	.303	.299	.299	.299	.299
WATER UNIT PRICE	.502	.501	.501	.501	.501	.501
WATER UNIT CONSUMPTION	.360	.360	.360	.360	.360	.360
WATER COST	.181	.181	.180	.180	.180	.180

UTILITIES COST TOTAL	**	4.539	4.534	4.529	4.529	4.529
VARIABLE COST TOTAL	***	213.739	212.067	212.047	212.109	212.003
FIXED COST						
LABOR COST		1.659	1.612	1.568	1.568	1.568
DEPRECIATION COST		5.673	5.489	5.339	5.339	5.339
REPAIR COST		2.240	2.178	2.118	2.118	2.118
OTHER COST		1.710	1.562	1.528	1.527	1.528
FIXED COST TOTAL	***	11.282	10.840	10.554	10.553	10.554
BAR COST TOTAL	****	225.021	222.908	222.601	222.661	222.557
BAR PRODUCTION		537,100	552,600	568,100	568,100	568,100

CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- BAR -

(UNIT : US\$/BAR TON)

VARIABLE COST	1999	2000	2001	2002	2003	2004
RAW MATERIAL & SUPPLIES						
BAR BILLET UNIT PRICE	197.861	199.200	195.476	191.724	198.250	198.350
BAR BILLET UNIT CONSUMPTION	1.045	1.045	1.045	1.045	1.045	1.045
BAR BILLET COST	206.766	208.166	204.274	200.353	207.172	207.277
P.BILLET UNIT PRICE	258.260	258.260	258.260	258.260	258.260	258.260
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
P.BILLET COST	.000	.000	.000	.000	.000	.000
SUB TOTAL *	206.766	208.166	204.274	200.353	207.172	207.277
MANUFACTURING SUPPLIES COST	2.827	2.827	2.827	2.827	2.827	2.827
RAW MAT & SUPPLIES C TOTAL **	209.593	210.993	207.101	203.180	209.999	210.104
BY-PRODUCT						
SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.029	.029	.029	.029	.029	.029
SCRAP COST	3.413	3.413	3.413	3.413	3.413	3.413
SCALE BAR UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	60.900	60.900	60.900	60.900	60.900	60.900
ELECTRICITY COST	1.400	1.400	1.382	1.373	1.397	1.397
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	34.500	34.500	34.500	34.500	34.500	34.500
NATURAL GAS COST	2.650	2.650	2.648	2.647	2.649	2.649
O2N2 UNIT PRICE	.134	.134	.112	.102	.127	.127
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.002	.002	.003	.003
COMP AIR UNIT CONSUMPTION	104.800	104.800	104.800	104.800	104.800	104.800
COMPRESSED AIR COST	.299	.299	.240	.216	.285	.285
WATER UNIT PRICE	.501	.501	.437	.406	.488	.488
WATER UNIT CONSUMPTION	.360	.360	.360	.360	.360	.360
WATER COST	.180	.180	.157	.146	.176	.176

UTILITIES COST TOTAL	**	4.529	4.529	4.427	4.382	4.506	4.506
VARIABLE COST TOTAL	***	210.709	212.109	208.115	204.148	211.092	211.197
FIXED COST							
LABOR COST		1.568	1.568	1.568	1.568	1.568	1.568
DEPRECIATION COST		5.339	5.339	4.117	2.880	2.880	2.880
REPAIR COST		2.118	2.118	2.106	2.100	4.236	4.236
OTHER COST		1.528	1.527	1.480	1.456	1.527	1.526
FIXED COST TOTAL	***	10.554	10.553	9.271	8.004	10.211	10.210
BAR COST TOTAL	****	221.263	222.661	217.386	212.152	221.303	221.407
BAR PRODUCTION		568,100	568,100	568,100	568,100	568,100	568,100

CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- BAR -

(UNIT : US\$/BAR TON)

VARIABLE COST	2005	2006	2007	2008	2009	2010
RAW MATERIAL & SUPPLIES						
BAR BILLET UNIT PRICE	198.367	198.353	197.009	198.247	198.367	198.353
BAR BILLET UNIT CONSUMPTION	1.045	1.045	1.045	1.045	1.045	1.045
BAR BILLET COST	207.295	207.280	205.876	207.170	207.296	207.280
P. BILLET UNIT PRICE	258.260	258.260	258.260	258.260	258.260	258.260
P. BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
P. BILLET COST	.000	.000	.000	.000	.000	.000
SUB TOTAL *	207.295	207.280	205.876	207.170	207.296	207.280
MANUFACTURING SUPPLIES COST	2.827	2.827	2.827	2.827	2.827	2.827
RAW MAT & SUPPLIES C. TOTAL **	210.122	210.107	208.703	209.997	210.123	210.107
BY-PRODUCT						
SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.029	.029	.029	.029	.029	.029
SCRAP COST	3.413	3.413	3.413	3.413	3.413	3.413
SCALE BAR UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	60.900	60.900	60.900	60.900	60.900	60.900
ELECTRICITY COST	1.397	1.397	1.397	1.397	1.397	1.397
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	34.500	34.500	34.500	34.500	34.500	34.500
NATURAL GAS COST	2.649	2.649	2.649	2.649	2.649	2.649
O2N2 UNIT PRICE	.127	.127	.127	.127	.127	.127
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	104.800	104.800	104.800	104.800	104.800	104.800
COMPRESSED AIR COST	.285	.285	.285	.285	.285	.285
WATER UNIT PRICE	.488	.488	.488	.488	.488	.488
WATER UNIT CONSUMPTION	.360	.360	.360	.360	.360	.360
WATER COST	.176	.176	.176	.176	.176	.176

UTILITIES COST TOTAL	**	4.506	4.506	4.506	4.506	4.506
VARIABLE COST TOTAL	***	211.215	211.200	211.090	211.215	211.200
FIXED COST						
LABOR COST		1.568	1.568	1.568	1.568	1.568
DEPRECIATION COST		2.880	2.880	2.880	2.880	2.880
REPAIR COST		4.236	4.236	4.236	4.236	4.236
OTHER COST		1.527	1.527	1.526	1.527	1.527
FIXED COST TOTAL	***	10.210	10.211	10.210	10.211	10.211
BAR COST TOTAL	****	221.425	221.411	221.299	221.426	221.411
BAR PRODUCTION		568,100	568,100	568,100	568,100	568,100

CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- BAR -

(UNIT : US\$/BAR TON)

VARIABLE COST

	2011	2012	2013	2014	2015
RAW MATERIAL & SUPPLIES					
BAR BILLET UNIT PRICE	198.353	198.350	198.263	198.353	197.011
BAR BILLET UNIT CONSUMPTION	1.045	1.045	1.045	1.045	1.045
BAR BILLET COST	207.280	207.277	207.187	207.280	205.878
P.BILLET UNIT PRICE	258.260	258.260	258.260	258.260	258.260
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000
P.BILLET COST	.000	.000	.000	.000	.000
SUB TOTAL *	207.280	207.277	207.187	207.280	205.878
MANUFACTURING SUPPLIES COST	2.827	2.827	2.827	2.827	2.827
RAW MAT & SUPPLIES C TOTAL **	210.107	210.104	210.014	210.107	208.705

BY-PRODUCT

SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.029	.029	.029	.029	.029
SCRAP COST	3.413	3.413	3.413	3.413	3.413
SCALE BAR UNIT CONSUMPTION	.009	.009	.009	.009	.009

UTILITIES

ELECT UNIT PRICE	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	60.900	60.900	60.900	60.900	60.900
ELECTRICITY COST	1.397	1.397	1.397	1.397	1.397
N GAS UNIT PRICE	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	34.500	34.500	34.500	34.500	34.500
NATURAL GAS COST	2.649	2.649	2.649	2.649	2.649
O2N2 UNIT PRICE	.127	.127	.127	.127	.127
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	104.800	104.800	104.800	104.800	104.800
COMPRESSED AIR COST	.285	.285	.285	.285	.285
WATER UNIT PRICE	.488	.488	.488	.488	.488
WATER UNIT CONSUMPTION	.360	.360	.360	.360	.360
WATER COST	.176	.176	.176	.176	.176

UTILITIES COST TOTAL	**	4.506	4.506	4.506	4.506
VARIABLE COST TOTAL	***	211.200	211.197	211.107	209.798
FIXED COST					
LABOR COST		1.568	1.568	1.568	1.568
DEPRECIATION COST		2.880	2.880	2.880	2.880
REPAIR COST		4.236	4.236	4.236	4.236
OTHER COST		1.527	1.527	1.527	1.527
FIXED COST TOTAL	***	10.211	10.210	10.211	10.211
BAR COST TOTAL	****	221.411	221.407	221.317	220.008
BAR PRODUCTION		568,100	568,100	568,100	568,100

CASE 0-1
EXISTING WITHOUT ESCALATION

		MANUFACTURING COST SHEET					
		- ROD -					
		1993	1994	1995	1996	1997	1998
(UNIT : US\$/ROD TON)							
VARIABLE COST							
RAW MATERIAL & SUPPLIES							
ROD BILLET UNIT		200.761	199.151	199.142	199.200	199.201	199.100
ROD BILLET UNIT CONSUMPTION		1.023	1.023	1.023	1.023	1.023	1.023
ROD BILLET COST		205.479	203.831	203.821	203.881	203.882	203.778
P.BILLET UNIT		258.260	258.260	258.260	258.260	258.260	258.260
P.BILLET UNIT CONSUMPTION		.000	.000	.000	.000	.000	.000
P.BILLET COST		.000	.000	.000	.000	.000	.000
SUB TOTAL *		205.479	203.831	203.821	203.881	203.882	203.778
MANUFACTURING SUPPLIES COST							
RAW MAT & SUPPLIES C TOTAL **		2.719	2.842	2.379	2.379	2.379	2.379
		208.198	206.673	206.201	206.260	206.261	206.158
BY-PRODUCT							
SCRAP PRICE		118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION		.021	.021	.021	.021	.021	.021
SCRAP COST		2.431	2.431	2.431	2.431	2.431	2.431
SCALE ROD UNIT CONSUMPTION		.009	.009	.009	.009	.009	.009
UTILITIES							
ELECT UNIT PRICE		.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION		106.100	106.100	106.100	106.100	106.100	106.100
ELECTRICITY COST		2.440	2.439	2.439	2.439	2.439	2.439
N GAS UNIT PRICE		.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION		29.400	29.400	29.400	29.400	29.400	29.400
NATURAL GAS COST		2.258	2.258	2.258	2.258	2.258	2.258
O2N2 UNIT PRICE		.134	.134	.134	.134	.134	.134
O2N2 UNIT CONSUMPTION		.000	.000	.000	.000	.000	.000
O2N2 COST		.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE		.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION		16.800	16.800	16.800	16.800	16.800	16.800
COMPRESSED AIR COST		.049	.049	.048	.048	.048	.048
WATER UNIT PRICE		.502	.501	.501	.501	.501	.501
WATER UNIT CONSUMPTION		.550	.550	.550	.550	.550	.550
WATER COST		.276	.276	.275	.275	.275	.275

UTILITIES COST TOTAL	**	5.023	5.022	5.020	5.020	5.020
VARIABLE COST TOTAL	***	210.790	209.264	208.790	208.850	208.747
FIXED COST						
LABOR COST		1.313	1.313	1.313	1.313	1.313
DEPRECIATION COST		7.911	7.880	7.880	7.880	7.880
REPAIR COST		2.562	2.563	2.563	2.563	2.563
OTHER COST		2.054	1.971	1.963	1.962	1.963
FIXED COST TOTAL	***	13.840	13.727	13.719	13.718	13.719
ROD COST TOTAL	****	224.629	222.991	222.509	222.568	222.466
ROD PRODUCTION		544,700	544,700	544,700	544,700	544,700

CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- ROD -

(UNIT : US\$/ROD TON)

	1999	2000	2001	2002	2003	2004
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
ROD BILLET UNIT	197.861	199.200	195.476	191.724	198.250	198.350
ROD BILLET UNIT CONSUMPTION	1.023	1.023	1.023	1.023	1.023	1.023
ROD BILLET COST	202.510	203.881	200.070	196.229	202.908	203.011
P.BILLET UNIT	258.260	258.260	258.260	258.260	258.260	258.260
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
P.BILLET COST	.000	.000	.000	.000	.000	.000
SUB TOTAL *	202.510	203.881	200.070	196.229	202.908	203.011
MANUFACTURING SUPPLIES COST	2.379	2.379	2.379	2.379	2.379	2.379
RAW MAT & SUPPLIES C TOTAL **	204.890	206.260	202.449	198.609	205.288	205.390
BY-PRODUCT						
SCRAP PRICE	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.021	.021	.021	.021	.021	.021
SCRAP COST	2.431	2.431	2.431	2.431	2.431	2.431
SCALE ROD UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	106.100	106.100	106.100	106.100	106.100	106.100
ELECTRICITY COST	2.439	2.439	2.408	2.392	2.433	2.433
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	29.400	29.400	29.400	29.400	29.400	29.400
NATURAL GAS COST	2.258	2.258	2.256	2.256	2.257	2.257
O2N2 UNIT PRICE	.134	.134	.112	.102	.127	.127
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.002	.002	.003	.003
COMP AIR UNIT CONSUMPTION	16.800	16.800	16.800	16.800	16.800	16.800
COMPRESSED AIR COST	.048	.048	.039	.035	.046	.046
WATER UNIT PRICE	.501	.501	.437	.406	.488	.488
WATER UNIT CONSUMPTION	.550	.550	.550	.550	.550	.550
WATER COST	.275	.275	.240	.233	.268	.268

UTILITIES COST TOTAL	**	5.020	4.943	4.906	5.005	5.005
VARIABLE COST TOTAL	***	207,479	204,961	201,083	207,861	207,964
FIXED COST						
LABOR COST		1.313	1.313	1.313	1.313	1.313
DEPRECIATION COST		7.880	7.916	5.658	4.955	4.955
REPAIR COST		2.563	2.547	2.540	5.124	5.124
OTHER COST		1.963	1.914	1.889	1.963	1.962
FIXED COST TOTAL	***	13,719	13,691	11,401	13,355	13,354
ROD COST TOTAL	****	221,198	218,651	212,484	221,216	221,318
ROD PRODUCTION		544,700	544,700	544,700	544,700	544,700

CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- ROD -

(UNIT : US\$/ROD TON)

	2005	2006	2007	2008	2009	2010
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
ROD BILLET UNIT	198.367	198.353	197.009	198.247	198.367	198.353
ROD BILLET UNIT CONSUMPTION	1.023	1.023	1.023	1.023	1.023	1.023
ROD BILLET COST	203.028	203.014	201.639	202.906	203.029	203.014
P. BILLET UNIT	258.260	258.260	258.260	258.260	258.260	258.260
P. BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
P. BILLET COST	.000	.000	.000	.000	.000	.000
SUB TOTAL *	203.028	203.014	201.639	202.906	203.029	203.014
MANUFACTURING SUPPLIES COST	2.379	2.379	2.379	2.379	2.379	2.379
RAW MAT & SUPPLIES C TOTAL **	205.408	205.393	204.018	205.285	205.408	205.393
BY-PRODUCT						
SCRAP PRICE	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.021	.021	.021	.021	.021	.021
SCRAP COST	2.431	2.431	2.431	2.431	2.431	2.431
SCALE ROD UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	106.100	106.100	106.100	106.100	106.100	106.100
ELECTRICITY COST	2.433	2.433	2.433	2.433	2.433	2.433
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	29.400	29.400	29.400	29.400	29.400	29.400
NATURAL GAS COST	2.257	2.257	2.257	2.257	2.257	2.257
O2N2 UNIT PRICE	.127	.127	.127	.127	.127	.127
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	16.800	16.800	16.800	16.800	16.800	16.800
COMPRESSED AIR COST	.046	.046	.046	.046	.046	.046
WATER UNIT PRICE	.488	.488	.488	.488	.488	.488
WATER UNIT CONSUMPTION	.550	.550	.550	.550	.550	.550
WATER COST	.268	.268	.268	.268	.268	.268

UTILITIES COST TOTAL	**	5.005	5.005	5.005	5.005	5.005	5.005
		207.981	206.592	207.859	207.982	207.967	207.967
VARIABLE COST TOTAL	***						
FIXED COST							
LABOR COST		1.313	1.313	1.313	1.313	1.313	1.313
DEPRECIATION COST		4.957	4.957	4.955	4.955	4.955	4.955
REPAIR COST		5.124	5.124	5.124	5.124	5.124	5.124
OTHER COST		1.962	1.962	1.962	1.963	1.963	1.963
FIXED COST TOTAL	***	13.357	13.357	13.354	13.355	13.355	13.355
ROD COST TOTAL	****	221.338	219.948	221.213	221.337	221.322	221.322
ROD PRODUCTION		544,700	544,700	544,700	544,700	544,700	544,700

CASE 0-1
EXISTING WITHOUT ESCALATION

MANUFACTURING COST SHEET
- ROD -

(UNIT : US\$/ROD TON)

	2011	2012	2013	2014	2015
VARIABLE COST					
RAW MATERIAL & SUPPLIES					
ROD BILLET UNIT	198.353	198.350	198.263	198.353	197.011
ROD BILLET UNIT CONSUMPTION	1.023	1.023	1.023	1.023	1.023
ROD BILLET COST	203.014	203.011	202.922	203.014	201.640
P.BILLET UNIT	258.260	258.260	258.260	258.260	258.260
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000
P.BILLET COST	.000	.000	.000	.000	.000
SUB TOTAL *	203.014	203.011	202.922	203.014	201.640
MANUFACTURING SUPPLIES COST					
RAW MAT & SUPPLIES C TOTAL **	2.379	2.379	2.379	2.379	2.379
	205.393	205.390	205.302	205.393	204.020
BY-PRODUCT					
SCRAP PRICE	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.021	.021	.021	.021	.021
SCRAP COST	2.431	2.431	2.431	2.431	2.431
SCALE ROD UNIT CONSUMPTION	.009	.009	.009	.009	.009
UTILITIES					
ELECT UNIT PRICE	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	106.100	106.100	106.100	106.100	106.100
ELECTRICITY COST	2.433	2.433	2.433	2.433	2.433
N GAS UNIT PRICE	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	29.400	29.400	29.400	29.400	29.400
NATURAL GAS COST	2.257	2.257	2.257	2.257	2.257
O2N2 UNIT PRICE	.127	.127	.127	.127	.127
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	16.800	16.800	16.800	16.800	16.800
COMPRESSED AIR COST	.046	.046	.046	.046	.046
WATER UNIT PRICE	.488	.488	.488	.488	.488
WATER UNIT CONSUMPTION	.550	.550	.550	.550	.550
WATER COST	.268	.268	.268	.268	.268

UTILITIES COST TOTAL	**	5.005	5.005	5.005	5.005	5.005
VARIABLE COST TOTAL	***	207.967	207.963	207.875	207.967	206.593
FIXED COST						
LABOR COST		1.313	1.313	1.313	1.313	1.313
DEPRECIATION COST		4.955	4.955	4.955	4.955	4.955
REPAIR COST		5.124	5.124	5.124	5.124	5.124
OTHER COST		1.963	1.962	1.962	1.963	1.963
FIXED COST TOTAL	***	13.355	13.355	13.354	13.355	13.355
ROD COST TOTAL	****	221.322	221.318	221.230	221.322	219.948
ROD PRODUCTION		544,700	544,700	544,700	544,700	544,700

CASE 1 - 1

UPDATE WITHOUT ESCALATION

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

		MANUFACTURING COST SHEET - DRP -					
		1993	1994	1995	1996	1997	1998
(UNIT : US\$/DRI TON)							
VARIABLE COST							
RAM MATERIAL & SUPPLIES							
RAM MATERIAL		43.430	43.430	43.430	43.430	43.430	43.430
PELLET UNIT PRICE		1.520	1.520	1.520	1.520	1.520	1.520
PELLET UNIT CONSUMPTION		66.014	66.014	66.014	66.014	66.014	66.014
PELLET COST							
SUB TOTAL	*	66.014	66.014	66.014	66.014	66.014	66.014
MANUFACTURING SUPPLIES COST							
RAM MAT & SUPPLIES C TOTAL **		.882	.882	.882	.882	.882	.882
		66.896	66.896	66.896	66.896	66.896	66.896
BY-PRODUCT							
OXIDE FINES UNIT CONSUMPTION		.060	.060	.060	.060	.060	.060
OXIDE THICKNER UNIT CONSUMPTION		.025	.025	.025	.025	.025	.025
UTILITIES							
ELECT UNIT PRICE		.023	.023	.023	.024	.023	.023
ELECT UNIT CONSUMPTION		110.000	110.000	110.000	110.000	110.000	110.000
ELECTRICITY COST		2.529	2.529	2.529	2.643	2.538	2.536
N GAS UNIT PRICE		.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION		290.000	290.000	290.000	290.000	290.000	290.000
NATURAL GAS COST		22.275	22.275	22.274	22.272	22.264	22.263
O2N2 UNIT PRICE		.134	.134	.134	.289	.097	.097
O2N2 UNIT CONSUMPTION		2.000	2.000	2.000	2.000	2.000	2.000
O2N2 COST		.267	.267	.267	.577	.195	.195
COMP AIR UNIT PRICE		.003	.003	.003	.006	.005	.005
COMP AIR UNIT CONSUMPTION		18.000	18.000	18.000	18.000	18.000	18.000
COMPRESSED AIR COST		.053	.052	.051	.108	.089	.089
WATER UNIT PRICE		.502	.501	.501	.904	.684	.678
WATER UNIT CONSUMPTION		1.500	1.500	1.500	1.500	1.500	1.500
WATER COST		.753	.752	.751	1.357	1.025	1.018
UTILITIES COST TOTAL	**	25.877	25.875	25.873	26.957	26.110	26.101
VARIABLE COST TOTAL	***	92.773	92.771	92.769	93.853	93.006	92.996
FIXED COST							

LABOR COST	.881	.881	.881	.881	.881	.881	.881	.881	.881	.881
DEPRECIATION COST	7.903	7.903	7.901	7.903	7.903	7.903	7.901	7.903	7.903	7.903
REPAIR COST	3.218	3.219	2.605	2.605	2.605	2.605	2.605	2.605	2.605	2.605
S REPAIR COST	1.980	1.980	1.980	1.980	1.980	1.980	1.980	1.980	1.980	1.980
OTHER COST	8.826	8.406	8.533	8.406	8.406	8.406	8.533	8.406	8.406	8.606
FIXED COST TOTAL	22.829	22.388	22.389	22.389	22.389	22.389	21.899	21.973	21.975	21.975
DRP COST TOTAL	115.602	115.159	115.157	115.157	115.157	115.157	115.751	114.979	114.971	114.971
DRI PRODUCTION	776,400	776,400	776,400	776,400	776,400	776,400	776,400	776,400	776,400	776,400

CASE 1-1
 UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
 - DRP -

(UNIT : US\$/DRI TON)

	1999	2000	2001	2002	2003	2004
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
PELLET UNIT PRICE	43.430	43.430	43.430	43.430	43.430	43.430
PELLET UNIT CONSUMPTION	1.520	1.520	1.520	1.520	1.520	1.520
PELLET COST	66.014	66.014	66.014	66.014	66.014	66.014
SUB TOTAL *	66.014	66.014	66.014	66.014	66.014	66.014
MANUFACTURING SUPPLIES COST	.882	.882	.882	.882	.882	.882
RAW MAT & SUPPLIES C TOTAL **	66.896	66.896	66.896	66.896	66.896	66.896
BY-PRODUCT						
OXIDE FINES UNIT CONSUMPTION	.060	.060	.060	.060	.060	.060
OXIDE THICKNER UNIT CONSUMPTION	.025	.025	.025	.025	.025	.025
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	110.000	110.000	110.000	110.000	110.000	110.000
ELECTRICITY COST	2.536	2.536	2.509	2.495	2.531	2.532
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	290.000	290.000	290.000	290.000	290.000	290.000
NATURAL GAS COST	22.263	22.263	22.246	22.239	22.256	22.256
O2N2 UNIT PRICE	.097	.097	.095	.094	.097	.097
O2N2 UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
O2N2 COST	.195	.195	.190	.188	.193	.193
COMP AIR UNIT PRICE	.005	.005	.004	.004	.005	.005
COMP AIR UNIT CONSUMPTION	18.000	18.000	18.000	18.000	18.000	18.000
COMPRESSED AIR COST	.089	.089	.080	.077	.087	.087
WATER UNIT PRICE	.678	.678	.631	.608	.669	.669
WATER UNIT CONSUMPTION	1.500	1.500	1.500	1.500	1.500	1.500
WATER COST	1.018	1.018	.946	.912	1.003	1.003
UTILITIES COST TOTAL **	26.101	26.101	25.972	25.911	26.071	26.071
VARIABLE COST TOTAL ***	92.996	92.996	92.868	92.807	92.967	92.967
FIXED COST						

LABOR COST	.881	.881	.881	.881	.881	.881	.881	.881	.881
DEPRECIATION COST	7.903	7.901	7.321	4.244	4.244	4.244	4.244	4.244	4.241
REPAIR COST	2.605	2.605	2.601	2.600	2.600	2.600	2.600	2.600	5.827
S REPAIR COST	.000	1.980	1.980	1.980	1.980	1.980	1.980	1.980	1.980
OTHER COST	8.606	8.606	8.567	8.546	8.546	8.604	8.604	8.604	8.604
FIXED COST TOTAL	19.995	21.972	21.349	18.250	18.250	21.536	21.536	21.536	21.533
DRP COST TOTAL	112.991	114.968	114.217	111.057	111.057	114.503	114.503	114.503	114.500
DRI PRODUCTION	776.400	776.400	776.400	776.400	776.400	776.400	776.400	776.400	776.400

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
- DRP -

(UNIT : US\$/DRI TON)

	2005	2006	2007	2008	2009	2010
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
PELLET UNIT PRICE	43.430	43.430	43.430	43.430	43.430	43.430
PELLET UNIT CONSUMPTION	1.520	1.520	1.520	1.520	1.520	1.520
PELLET COST	66.014	66.014	66.014	66.014	66.014	66.014
SUB TOTAL *	66.014	66.014	66.014	66.014	66.014	66.014
MANUFACTURING SUPPLIES COST	.882	.882	.882	.882	.882	.882
RAW MAT & SUPPLIES C TOTAL **	66.896	66.896	66.896	66.896	66.896	66.896
BY-PRODUCT						
OXIDE FINES UNIT CONSUMPTION	.060	.060	.060	.060	.060	.060
OXIDE THICKNER UNIT CONSUMPTION	.025	.025	.025	.025	.025	.025
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	110.000	110.000	110.000	110.000	110.000	110.000
ELECTRICITY COST	2.531	2.531	2.531	2.532	2.531	2.531
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	290.000	290.000	290.000	290.000	290.000	290.000
NATURAL GAS COST	22.256	22.256	22.256	22.256	22.256	22.256
O2N2 UNIT PRICE	.097	.097	.097	.097	.097	.097
O2N2 UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
O2N2 COST	.193	.193	.193	.193	.193	.193
COMP AIR UNIT PRICE	.005	.005	.005	.005	.005	.005
COMP AIR UNIT CONSUMPTION	18.000	18.000	18.000	18.000	18.000	18.000
COMPRESSED AIR COST	.087	.087	.087	.087	.087	.087
WATER UNIT PRICE	.669	.669	.669	.669	.669	.669
WATER UNIT CONSUMPTION	1.500	1.500	1.500	1.500	1.500	1.500
WATER COST	1.003	1.003	1.003	1.003	1.003	1.003
UTILITIES COST TOTAL **	26.071	26.071	26.071	26.071	26.071	26.071
VARIABLE COST TOTAL ***	92.967	92.967	92.967	92.967	92.967	92.967

FIXED COST

AI-145

LABOR COST	.881	.881	.881	.881	.881	.881	.881
DEPRECIATION COST	4.266	4.244	4.241	4.266	4.244	4.241	4.244
REPAIR COST	5.827	5.827	5.827	5.827	5.827	5.827	5.827
S REPAIR COST	1.980	1.980	1.980	1.980	1.980	1.980	1.980
OTHER COST	8.604	8.604	8.604	8.604	8.604	8.604	8.604
FIXED COST TOTAL	21.536	21.536	21.533	21.558	21.536	21.533	21.536

DRP COST TOTAL	114.525	114.503	114.500	114.525	114.503	114.500	114.503

DRI PRODUCTION	776,400	776,400	776,400	776,400	776,400	776,400	776,400

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
- DRP -

(UNIT : US\$/DRI TON)

	2011	2012	2013	2014	2015
VARIABLE COST					
RAW MATERIAL & SUPPLIES					
RAW MATERIAL	43.430	43.430	43.430	43.430	43.430
PELLET UNIT PRICE	1.520	1.520	1.520	1.520	1.520
PELLET UNIT CONSUMPTION	66.014	66.014	66.014	66.014	66.014
PELLET COST	66.014	66.014	66.014	66.014	66.014
SUB TOTAL *	66.014	66.014	66.014	66.014	66.014
MANUFACTURING SUPPLIES COST	.882	.882	.882	.882	.882
RAW MAT. & SUPPLIES C TOTAL **	66.896	66.896	66.896	66.896	66.896
BY-PRODUCT					
OXIDE FINES UNIT CONSUMPTION	.060	.060	.060	.060	.060
OXIDE THICKNER UNIT CONSUMPTION	.025	.025	.025	.025	.025
UTILITIES					
ELECT UNIT PRICE	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	110.000	110.000	110.000	110.000	110.000
ELECTRICITY COST	2.531	2.531	2.531	2.531	2.531
N GAS UNIT PRICE	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	290.000	290.000	290.000	290.000	290.000
NATURAL GAS COST	22.256	22.256	22.256	22.256	22.256
O2N2 UNIT PRICE	.068	.094	.094	.094	.094
O2N2 UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000
O2N2 COST	.136	.187	.187	.187	.187
COMP AIR UNIT PRICE	.004	.005	.005	.005	.005
COMP AIR UNIT CONSUMPTION	18.000	18.000	18.000	18.000	18.000
COMPRESSED AIR COST	.071	.085	.085	.085	.085
WATER UNIT PRICE	.575	.659	.659	.659	.659
WATER UNIT CONSUMPTION	1.500	1.500	1.500	1.500	1.500
WATER COST	.863	.989	.989	.989	.989
UTILITIES COST TOTAL **	25.849	26.049	26.049	26.049	26.049
VARIABLE COST TOTAL ***	92.745	92.945	92.945	92.945	92.945

FIXED COST

AI-147

LABOR COST	.881	.881	.881	.881	.881	.881
DEPRECIATION COST	4.244	4.266	4.244	4.244	4.244	4.244
REPAIR COST	5.837	5.828	5.828	5.828	5.828	5.828
S REPAIR COST	1.980	1.980	1.980	1.980	1.980	.000
OTHER COST	8.604	8.602	8.602	8.602	8.602	8.602
FIXED COST TOTAL	21.545	21.556	21.532	21.535	21.535	19.555

DRP COST TOTAL	114.290	114.501	114.477	114.480	114.480	112.500

DRI PRODUCTION	776,400	776,400	776,400	776,400	776,400	776,400

CASE 1-1
 UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
 - LCP -

(UNIT : US\$/LCP TON)

	1993	1994	1995	1996	1997	1998
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
LIME STONE UNIT PRICE	5.910	5.910	5.910	5.910	5.910	5.910
LIME STONE UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
LIME STONE COST	11.820	11.820	11.820	11.820	11.820	11.820
SUB TOTAL *	11.820	11.820	11.820	11.820	11.820	11.820
MANUFACTURING SUPPLIES COST	.122	.122	.122	.132	.123	.123
RAW MAT & SUPPLIES C TOTAL **	11.942	11.942	11.942	11.952	11.943	11.943
BY-PRODUCT						
LIME FINES UNIT CONSUMPTION	.020	.020	.020	.020	.020	.020
LIME STONE FINES UNIT CONSUMPTIO	.150	.150	.150	.150	.150	.150
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.024	.023	.023
ELECT UNIT CONSUMPTION	60.000	60.000	60.000	60.000	60.000	60.000
ELECTRICITY COST	1.380	1.379	1.379	1.442	1.384	1.384
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	95.000	95.000	95.000	95.000	95.000	95.000
NATURAL GAS COST	7.297	7.297	7.297	7.296	7.293	7.293
O2N2 UNIT PRICE	.134	.134	.134	.289	.097	.097
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.006	.005	.005
COMP AIR UNIT CONSUMPTION	70.000	70.000	70.000	70.000	70.000	70.000
COMPRESSED AIR COST	.206	.203	.200	.419	.348	.346
WATER UNIT PRICE	.502	.501	.501	.904	.684	.678
WATER UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
WATER COST	.000	.000	.000	.000	.000	.000
UTILITIES COST TOTAL **	8.882	8.879	8.876	9.156	9.025	9.023
VARIABLE COST TOTAL ***	20.824	20.821	20.817	21.108	20.968	20.966

FIXED COST

LABOR COST	3,476	3,476	3,476	3,760	2,201	2,201
DEPRECIATION COST	8,345	8,297	8,297	8,974	5,254	5,254
REPAIR COST	3,810	3,812	3,812	3,336	1,953	1,953
S REPAIR COST	.000	2,871	2,871	3,105	1,818	.000
OTHER COST	9,701	8,708	8,718	10,093	6,561	6,573
FIXED COST TOTAL	25,333	27,164	27,174	29,268	17,788	15,982

LCP COST TOTAL	46,157	47,985	47,991	50,376	38,756	36,948

B-LIME PRODUCTION	41,100	41,100	41,100	38,000	64,900	64,900

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
- LCP -

(UNIT : US\$/LCP TON)

	1999	2000	2001	2002	2003	2004
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
LIME STONE UNIT PRICE	5.910	5.910	5.910	5.910	5.910	5.910
LIME STONE UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
LIME STONE COST	11.820	11.820	11.820	11.820	11.820	11.820
SUB TOTAL *	11.820	11.820	11.820	11.820	11.820	11.820
MANUFACTURING SUPPLIES COST	.123	.123	.123	.123	.123	.123
RAW MAT & SUPPLIES C TOTAL **	11.943	11.943	11.943	11.943	11.943	11.943
BY-PRODUCT						
LIME FINES UNIT CONSUMPTION	.020	.020	.020	.020	.020	.020
LIME STONE FINES UNIT CONSUMPTIO	.150	.150	.150	.150	.150	.150
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	60.000	60.000	60.000	60.000	60.000	60.000
ELECTRICITY COST	1.361	1.361	1.361	1.361	1.361	1.361
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	95.000	95.000	95.000	95.000	95.000	95.000
NATURAL GAS COST	7.293	7.288	7.285	7.285	7.291	7.291
O2N2 UNIT PRICE	.097	.097	.095	.094	.097	.097
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.005	.005	.004	.004	.005	.005
COMP AIR UNIT CONSUMPTION	70.000	70.000	70.000	70.000	70.000	70.000
COMPRESSED AIR COST	.346	.346	.312	.298	.338	.338
WATER UNIT PRICE	.678	.678	.631	.608	.669	.669
WATER UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
WATER COST	.000	.000	.000	.000	.000	.000
UTILITIES COST TOTAL **	9.023	9.023	8.968	8.944	9.010	9.010
VARIABLE COST TOTAL ***	20.966	20.966	20.912	20.888	20.953	20.953

FIXED COST

AI-151

LABOR COST	2.201	2.201	2.201	2.201	2.201	2.201	2.201
DEPRECIATION COST	5.254	3.929	3.190	3.174	3.174	3.174	3.174
REPAIR COST	1.953	1.950	1.949	4.369	4.369	4.369	4.369
S REPAIR COST	1.818	1.818	1.818	.000	.000	1.818	1.818
OTHER COST	6.573	6.176	5.970	6.580	6.580	6.577	6.577
FIXED COST TOTAL	17.800	16.074	15.129	16.325	16.325	18.140	18.140

LCP COST TOTAL	38.766	36.986	36.016	37.278	37.278	39.093	39.093

S. LIME PRODUCTION	64,900	64,900	64,900	64,900	64,900	64,900	64,900

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET

- LCP -

(UNIT : US\$/LCP TON)

	2005	2006	2007	2008	2009	2010
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
LIME STONE UNIT PRICE	5.910	5.910	5.910	5.910	5.910	5.910
LIME STONE UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
LIME STONE COST	11.820	11.820	11.820	11.820	11.820	11.820
SUB TOTAL *	11.820	11.820	11.820	11.820	11.820	11.820
MANUFACTURING SUPPLIES COST	.123	.123	.123	.123	.123	.123
RAW MAT & SUPPLIES C TOTAL **	11.943	11.943	11.943	11.943	11.943	11.943
BY-PRODUCT						
LIME FINES UNIT CONSUMPTION	.020	.020	.020	.020	.020	.020
LIME STONE FINES UNIT CONSUMPTIO	.150	.150	.150	.150	.150	.150
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	60.000	60.000	60.000	60.000	60.000	60.000
ELECTRICITY COST	1.381	1.381	1.381	1.381	1.381	1.381
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	95.000	95.000	95.000	95.000	95.000	95.000
NATURAL GAS COST	7.291	7.291	7.291	7.291	7.291	7.291
O2N2 UNIT PRICE	.097	.097	.097	.097	.097	.097
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.005	.005	.005	.005	.005	.005
COMP AIR UNIT CONSUMPTION	70.000	70.000	70.000	70.000	70.000	70.000
COMPRESSED AIR COST	.338	.338	.338	.338	.338	.338
WATER UNIT PRICE	.669	.669	.669	.669	.669	.669
WATER UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
WATER COST	.000	.000	.000	.000	.000	.000
UTILITIES COST TOTAL **	9.010	9.010	9.010	9.010	9.010	9.010
VARIABLE COST TOTAL ***	20.953	20.953	20.953	20.953	20.953	20.953

FIXED COST

AI-153

LABOR COST	2.201	2.201	2.201	2.201	2.201	2.201	2.201
DEPRECIATION COST	3.174	3.174	3.174	3.174	3.174	3.174	3.174
REPAIR COST	4.369	4.369	4.369	4.369	4.369	4.369	4.369
S REPAIR COST	1.818	1.818	1.818	1.818	1.818	1.818	1.818
OTHER COST	6.580	6.580	6.577	6.577	6.580	6.580	6.580
FIXED COST TOTAL	18.143	18.143	16.522	16.522	18.143	18.143	18.143

LCP COST TOTAL	39.096	39.096	37.275	37.275	39.096	39.096	39.096

B. LIME PRODUCTION	64,900	64,900	64,900	64,900	64,900	64,900	64,900

CASE 1-1
 UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
 - LCP -

(UNIT : US\$/LCP TON)

	2011	2012	2013	2014	2015
VARIABLE COST					
RAW MATERIAL & SUPPLIES					
LIME STONE UNIT PRICE	5.910	5.910	5.910	5.910	5.910
LIME STONE UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000
LIME STONE COST	11.820	11.820	11.820	11.820	11.820
SUB TOTAL *	11.820	11.820	11.820	11.820	11.820
MANUFACTURING SUPPLIES COST	.123	.123	.123	.123	.123
RAW MAT & SUPPLIES C TOTAL **	11.943	11.943	11.943	11.943	11.943
BY-PRODUCT					
LIME FINES UNIT CONSUMPTION	.020	.020	.020	.020	.020
LIME STONE FINES UNIT CONSUMPTIO	.150	.150	.150	.150	.150
UTILITIES					
ELECT UNIT PRICE	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	60.000	60.000	60.000	60.000	60.000
ELECTRICITY COST	1.376	1.380	1.380	1.380	1.380
N GAS UNIT PRICE	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	95.000	95.000	95.000	95.000	95.000
NATURAL GAS COST	7.291	7.291	7.291	7.291	7.291
O2N2 UNIT PRICE	.068	.094	.094	.094	.094
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.004	.005	.005	.005	.005
COMP AIR UNIT CONSUMPTION	70.000	70.000	70.000	70.000	70.000
COMPRESSED AIR COST	.276	.332	.332	.332	.332
WATER UNIT PRICE	.575	.659	.659	.659	.659
WATER UNIT CONSUMPTION	.000	.000	.000	.000	.000
WATER COST	.000	.000	.000	.000	.000
UTILITIES COST TOTAL **	8.944	9.003	9.003	9.003	9.003
VARIABLE COST TOTAL ***	20.887	20.946	20.946	20.946	20.946

FIXED COST

AI-155

LABOR COST	2.201	2.201	2.201	2.201	2.201	2.201
DEPRECIATION COST	3.174	3.174	3.174	3.174	3.174	3.174
REPAIR COST	4.376	4.370	4.370	4.370	4.370	4.370
S REPAIR COST	1.818	1.818	.000	1.818	1.818	1.818
OTHER COST	6.575	6.553	6.555	6.555	6.556	6.556
FIXED COST TOTAL	18.146	18.117	16.501	16.501	18.120	18.120

LCP COST TOTAL	39.032	39.063	37.247	37.247	39.066	39.066

B. LIME PRODUCTION	64,900	64,900	64,900	64,900	64,900	64,900

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
- SMP -

(UNIT : US\$/SMP TON)

VARIABLE COST	1993	1994	1995	1996	1997	1998
RAW MATERIAL & SUPPLIES						
DRI UNIT PRICE	115.602	115.159	115.157	115.751	114.979	114.971
DRI UNIT CONSUMPTION	.678	.678	.678	.765	.501	.501
DRI COST	78.353	78.053	78.052	88.567	57.612	57.608
B LIME UNIT PRICE	46.157	47.985	47.991	50.376	38.756	36.948
B LIME UNIT CONSUMPTION	.036	.036	.036	.037	.042	.042
B LIME COST	1.656	1.722	1.722	1.887	1.623	1.548
SCRAP UNIT PRICE	122.978	122.962	122.944	123.430	127.001	126.988
SCRAP UNIT CONSUMPTION	.283	.283	.283	.334	.488	.488
SCRAP COST	34.803	34.798	34.793	41.225	61.976	61.970
FESI PRICE	537.950	537.950	537.950	537.950	537.950	537.950
FESI UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
FESI COST	2.098	2.098	2.098	1.990	1.883	1.883
AL PRICE	1,611.940	1,611.940	1,611.940	1,611.940	1,611.940	1,611.940
AL UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
AL COST	.161	.161	.161	.161	.161	.161
COKE BREEZE PRICE	95.190	95.190	95.190	95.190	95.190	95.190
COKE BREEZE UNIT CONSUMPTION	.005	.005	.005	.011	.017	.017
COKE BREEZE COST	.476	.476	.476	1.031	1.637	1.637
ELECTRODE PRICE	2,512.440	2,512.440	2,512.440	2,512.440	2,512.440	2,512.440
ELECTRODE UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
ELECTRODE COST	9.547	9.547	9.547	9.648	9.799	9.799
FURNACE BRICK PRICE	1,399.240	1,399.240	1,399.240	1,399.240	1,399.240	1,399.240
FURNACE BRICK UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
FURNACE BRICK COST	1.679	1.679	1.679	1.623	1.539	1.539
LADLE BRICK PRICE	1,047.570	1,047.570	1,047.570	1,047.570	1,047.570	1,047.570
LADLE BRICK UNIT CONSUMPTION	.003	.003	.003	.003	.004	.004
LADLE BRICK COST	3.143	3.143	3.143	3.562	4.086	4.086
TUNDISH BRICK PRICE	607.180	607.180	607.180	607.180	607.180	607.180
TUNDISH BRICK UNIT CONSUMPTION	.002	.002	.002	.002	.002	.002
TUNDISH BRICK COST	1.457	1.457	1.457	1.457	1.457	1.457

FETILING MAT PRICE	319.530	319.530	319.530	319.530	319.530	319.530	319.530
FETILING MAT UNIT CONSUMPTION	.011	.011	.010	.010	.010	.010	.010
FETILING MAT COST	3.515	3.515	3.195	3.067	3.067	3.067	3.067
HBI PRICE	126.610	126.610	126.610	126.610	126.610	126.610	126.610
HBI UNIT CONSUMPTION	.170	.170	.153	.129	.129	.129	.129
HBI COST	21.524	21.524	19.359	16.333	16.333	16.333	16.333
FEMN PRICE	534.900	534.900	534.900	534.900	534.900	534.900	534.900
FEMN UNIT CONSUMPTION	.011	.011	.011	.010	.010	.010	.010
FEMN COST	5.937	5.937	5.616	5.296	5.296	5.296	5.296
FEV PRICE	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520
FEV UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000	.000
FEV COST	.063	.063	.057	.051	.051	.051	.051
DOLO PRICE	72.840	72.840	72.840	72.840	72.840	72.840	72.840
DOLO UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001	.001
DOLO COST	.058	.058	.055	.051	.051	.051	.051
SUB TOTAL *	164.471	164.232	179.434	166.571	166.484	166.484	166.484
MANUFACTURING SUPPLIES COST	.812	.812	.812	.812	.812	.812	.812
RAW MAT & SUPPLIES C TOTAL **	165.283	165.044	180.246	167.383	167.296	167.296	167.296
BY-PRODUCT							
SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.019	.019	.019	.019	.019	.019	.019
SCRAP COST	2.261	2.261	2.261	2.266	2.266	2.266	2.266
DUST UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010	.010
SLAG UNIT CONSUMPTION	.153	.153	.153	.153	.153	.153	.153
SCALE SMP UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005	.005
WASTE BRICK UNIT CONSUMPTION	.012	.012	.012	.012	.012	.012	.012
UTILITIES							
ELECT UNIT PRICE	.023	.023	.024	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	690.000	690.000	647.000	587.000	587.000	587.000	587.000
ELECTRICITY COST	15.865	15.863	15.546	13.541	13.535	13.535	13.535
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	4.000	4.000	4.080	4.200	4.200	4.200	4.200
NATURAL GAS COST	.307	.307	.313	.322	.322	.322	.322
O2N2 UNIT PRICE	.134	.134	.289	.097	.097	.097	.097
O2N2 UNIT CONSUMPTION	1.000	1.000	7.500	16.600	16.600	16.600	16.600
O2N2 COST	.134	.134	2.165	1.615	1.615	1.615	1.615
COMP AIR UNIT PRICE	.003	.003	.006	.005	.005	.005	.005
COMP AIR UNIT CONSUMPTION	26.000	26.000	26.000	26.000	26.000	26.000	26.000
COMPRESSED AIR COST	.076	.075	.155	.129	.129	.129	.129
WATER UNIT PRICE	.502	.501	.904	.684	.678	.678	.678
WATER UNIT CONSUMPTION	.800	.800	.840	.900	.900	.900	.900
WATER COST	.402	.401	.760	.615	.611	.611	.611

UTILITIES COST TOTAL	**	16.784	16.781	16.777	18.940	16.223	16.212
VARIABLE COST TOTAL	***	179.806	179.564	179.554	196.925	181.339	181.242
FIXED COST							
LABOR COST		2.018	2.018	2.018	3.037	1.989	1.989
DEPRECIATION COST		9.866	9.815	9.815	13.212	10.607	10.607
REPAIR COST		3.582	3.584	3.584	5.085	3.330	3.330
OTHER COST		5.490	4.171	4.171	5.298	3.629	3.630
FIXED COST TOTAL	***	20.955	19.587	19.588	26.632	19.554	19.555
SMP COST TOTAL	****	200.761	199.151	199.142	223.557	200.893	200.797
BILLT PRODUCTION		1,145,500	1,145,500	1,145,500	1,014,700	1,549,500	1,549,500

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
- SMP -

	1999	2000	2001	2002	2003	2004
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
DRI UNIT PRICE	112.991	114.968	114.217	111.057	114.503	114.500
DRI UNIT CONSUMPTION	.501	.501	.501	.501	.501	.501
DRI COST	56.616	57.607	57.230	55.647	57.373	57.372
B LIME UNIT PRICE	38.766	38.763	36.986	36.016	37.278	39.093
B LIME UNIT CONSUMPTION	.042	.042	.042	.042	.042	.042
B LIME COST	1.624	1.624	1.549	1.509	1.561	1.637
SCRAP UNIT PRICE	126.988	126.988	126.988	126.988	126.988	126.988
SCRAP UNIT CONSUMPTION	.488	.488	.488	.488	.488	.488
SCRAP COST	61.970	61.970	61.970	61.970	61.970	61.970
FESI PRICE	537.950	537.950	537.950	537.950	537.950	537.950
FESI UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
FESI COST	1.883	1.883	1.883	1.883	1.883	1.883
AL PRICE	1,611.940	1,611.940	1,611.940	1,611.940	1,611.940	1,611.940
AL UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
AL COST	.161	.161	.161	.161	.161	.161
COKE BREEZE PRICE	95.190	95.190	95.190	95.190	95.190	95.190
COKE BREEZE UNIT CONSUMPTION	.017	.017	.017	.017	.017	.017
COKE BREEZE COST	1.637	1.637	1.637	1.637	1.637	1.637
ELECTRODE PRICE	2,512.440	2,512.440	2,512.440	2,512.440	2,512.440	2,512.440
ELECTRODE UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
ELECTRODE COST	9.799	9.799	9.799	9.799	9.799	9.799
FURNACE BRICK PRICE	1,399.240	1,399.240	1,399.240	1,399.240	1,399.240	1,399.240
FURNACE BRICK UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
FURNACE BRICK COST	1.539	1.539	1.539	1.539	1.539	1.539
LADLE BRICK PRICE	1,047.570	1,047.570	1,047.570	1,047.570	1,047.570	1,047.570
LADLE BRICK UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
LADLE BRICK COST	4.086	4.086	4.086	4.086	4.086	4.086
TUNDISH BRICK PRICE	607.180	607.180	607.180	607.180	607.180	607.180
TUNDISH BRICK UNIT CONSUMPTION	.002	.002	.002	.002	.002	.002
TUNDISH BRICK COST	1.457	1.457	1.457	1.457	1.457	1.457

FETLING MAT PRICE	319.530	319.530	319.530	319.530	319.530	319.530	319.530
FETLING MAT UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010	.010
FETLING MAT COST	3.067	3.067	3.067	3.067	3.067	3.067	3.067
HBI PRICE	126.610	126.610	126.610	126.610	126.610	126.610	126.610
HBI UNIT CONSUMPTION	.129	.129	.129	.129	.129	.129	.129
HBI COST	16.333	16.333	16.333	16.333	16.333	16.333	16.333
FEMN PRICE	534.900	534.900	534.900	534.900	534.900	534.900	534.900
FEMN UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010	.010
FEMN COST	5.296	5.296	5.296	5.296	5.296	5.296	5.296
FEV PRICE	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520
FEV UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000	.000
FEV COST	.051	.051	.051	.051	.051	.051	.051
DOLO PRICE	72.840	72.840	72.840	72.840	72.840	72.840	72.840
DOLO UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001	.001
DOLO COST	.051	.051	.051	.051	.051	.051	.051
SUB TOTAL	165.569	166.108	164.484	166.264	166.338	166.264	166.338
MANUFACTURING SUPPLIES COST	.812	.812	.812	.812	.812	.812	.812
RAW MAT & SUPPLIES C TOTAL **	166.381	166.920	165.296	167.076	167.150	167.076	167.150
BY-PRODUCT							
SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.019	.019	.019	.019	.019	.019	.019
SCRAP COST	2.266	2.266	2.266	2.266	2.266	2.266	2.266
DUST UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010	.010
SLAG UNIT CONSUMPTION	.153	.153	.153	.153	.153	.153	.153
SCALE SMP UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005	.005
WASTE BRICK UNIT CONSUMPTION	.012	.012	.012	.012	.012	.012	.012
UTILITIES							
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	587.000	587.000	587.000	587.000	587.000	587.000	587.000
ELECTRICITY COST	13.535	13.388	13.316	13.509	13.509	13.509	13.509
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	4.200	4.200	4.200	4.200	4.200	4.200	4.200
NATURAL GAS COST	.322	.322	.322	.322	.322	.322	.322
O2N2 UNIT PRICE	.097	.095	.094	.097	.097	.097	.097
O2N2 UNIT CONSUMPTION	16.600	16.600	16.600	16.600	16.600	16.600	16.600
O2N2 COST	1.615	1.577	1.561	1.603	1.603	1.603	1.603
COMP AIR UNIT PRICE	.005	.004	.004	.005	.005	.005	.005
COMP AIR UNIT CONSUMPTION	26.000	26.000	26.000	26.000	26.000	26.000	26.000
COMPRESSED AIR COST	.129	.116	.111	.126	.126	.126	.126
WATER UNIT PRICE	.678	.631	.608	.669	.669	.669	.669
WATER UNIT CONSUMPTION	.900	.900	.900	.900	.900	.900	.900
WATER COST	.611	.568	.547	.602	.602	.602	.602

UTILITIES COST TOTAL	**	16.212	16.212	15.972	15.857	16.162	16.162
VARIABLE COST TOTAL	***	180.326	181.317	180.625	178.886	180.971	181.046
FIXED COST							
LABOR COST		1.989	1.989	1.989	1.989	1.989	1.989
DEPRICIATION COST		10.607	10.607	8.612	7.612	7.612	7.612
REPAIR COST		3.330	3.330	3.324	3.323	5.980	5.980
OTHER COST		3.630	3.630	3.597	3.579	3.623	3.623
FIXED COST TOTAL	***	19.555	19.555	17.522	16.503	19.204	19.204
SMP COST TOTAL	****	199.881	200.872	198.148	195.389	200.175	200.250
BILLT PRODUCTION		1,549,500	1,549,500	1,549,500	1,549,500	1,549,500	1,549,500

CASE 1-1
 UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
 - SMP -

(UNIT : US\$/SMP TON)

VARIABLE COST	2005	2006	2007	2008	2009	2010
RAW MATERIAL & SUPPLIES						
DRI UNIT PRICE	114.525	114.503	112.523	114.500	114.525	114.503
DRI UNIT CONSUMPTION	.501	.501	.501	.501	.501	.501
DRI COST	57.384	57.373	56.381	57.372	57.384	57.373
B LIME UNIT PRICE	39.096	39.096	39.096	37.275	39.096	39.096
B LIME UNIT CONSUMPTION	.042	.042	.042	.042	.042	.042
B LIME COST	1.638	1.638	1.638	1.561	1.638	1.638
SCRAP UNIT PRICE	126.988	126.988	126.988	126.988	126.988	126.988
SCRAP UNIT CONSUMPTION	.488	.488	.488	.488	.488	.488
SCRAP COST	61.970	61.970	61.970	61.970	61.970	61.970
FESI PRICE	537.950	537.950	537.950	537.950	537.950	537.950
FESI UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
FESI COST	1.883	1.883	1.883	1.883	1.883	1.883
AL PRICE	1,611.940	1,611.940	1,611.940	1,611.940	1,611.940	1,611.940
AL UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
AL COST	.161	.161	.161	.161	.161	.161
COKE BREEZE PRICE	95.190	95.190	95.190	95.190	95.190	95.190
COKE BREEZE UNIT CONSUMPTION	.017	.017	.017	.017	.017	.017
COKE BREEZE COST	1.637	1.637	1.637	1.637	1.637	1.637
ELECTRODE PRICE	2,512.440	2,512.440	2,512.440	2,512.440	2,512.440	2,512.440
ELECTRODE UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
ELECTRODE COST	9.799	9.799	9.799	9.799	9.799	9.799
FURNACE BRICK PRICE	1,399.240	1,399.240	1,399.240	1,399.240	1,399.240	1,399.240
FURNACE BRICK UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
FURNACE BRICK COST	1.539	1.539	1.539	1.539	1.539	1.539
LADLE BRICK PRICE	1,047.570	1,047.570	1,047.570	1,047.570	1,047.570	1,047.570
LADLE BRICK UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
LADLE BRICK COST	4.086	4.086	4.086	4.086	4.086	4.086
TUNDISH BRICK PRICE	607.180	607.180	607.180	607.180	607.180	607.180
TUNDISH BRICK UNIT CONSUMPTION	.002	.002	.002	.002	.002	.002
TUNDISH BRICK COST	1.457	1.457	1.457	1.457	1.457	1.457

FETLING MAT PRICE	319.530	319.530	319.530	319.530	319.530	319.530	319.530
FETLING MAT UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010	.010
FETLING MAT COST	3.067	3.067	3.067	3.067	3.067	3.067	3.067
HBI PRICE	126.610	126.610	126.610	126.610	126.610	126.610	126.610
HBI UNIT CONSUMPTION	.129	.129	.129	.129	.129	.129	.129
HBI COST	16.333	16.333	16.333	16.333	16.333	16.333	16.333
FEMN PRICE	534.900	534.900	534.900	534.900	534.900	534.900	534.900
FEMN UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010	.010
FEMN COST	5.296	5.296	5.296	5.296	5.296	5.296	5.296
FEV PRICE	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520
FEV UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000	.000
FEV COST	.051	.051	.051	.051	.051	.051	.051
DOLO PRICE	72.840	72.840	72.840	72.840	72.840	72.840	72.840
DOLO UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001	.001
DOLO COST	.051	.051	.051	.051	.051	.051	.051
SUB TOTAL *	166.351	166.340	165.348	166.262	166.351	166.340	166.340
MANUFACTURING SUPPLIES COST	.812	.812	.812	.812	.812	.812	.812
RAW MAT & SUPPLIES C TOTAL **	167.163	167.152	166.160	167.074	167.163	167.152	167.152
BY-PRODUCT							
SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.019	.019	.019	.019	.019	.019	.019
SCRAP COST	2.266	2.266	2.266	2.266	2.266	2.266	2.266
DUST UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010	.010
SLAG UNIT CONSUMPTION	.153	.153	.153	.153	.153	.153	.153
SCALE SMP UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005	.005
WASTE BRICK UNIT CONSUMPTION	.012	.012	.012	.012	.012	.012	.012
UTILITIES							
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	587.000	587.000	587.000	587.000	587.000	587.000	587.000
ELECTRICITY COST	13.509	13.509	13.509	13.509	13.509	13.509	13.509
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	4.200	4.200	4.200	4.200	4.200	4.200	4.200
NATURAL GAS COST	.322	.322	.322	.322	.322	.322	.322
O2N2 UNIT PRICE	.097	.097	.097	.097	.097	.097	.097
O2N2 UNIT CONSUMPTION	16.600	16.600	16.600	16.600	16.600	16.600	16.600
O2N2 COST	1.603	1.603	1.603	1.603	1.603	1.603	1.603
COMP AIR UNIT PRICE	.005	.005	.005	.005	.005	.005	.005
COMP AIR UNIT CONSUMPTION	26.000	26.000	26.000	26.000	26.000	26.000	26.000
COMPRESSED AIR COST	.126	.126	.126	.126	.126	.126	.126
WATER UNIT PRICE	.669	.669	.669	.669	.669	.669	.669
WATER UNIT CONSUMPTION	.900	.900	.900	.900	.900	.900	.900
WATER COST	.602	.602	.602	.602	.602	.602	.602

UTILITIES COST TOTAL	**	16.162	16.162	16.162	16.162	16.162	16.162
VARIABLE COST TOTAL	***	181.058	181.047	180.970	181.058	181.047	181.047
FIXED COST							
LABOR COST		1.989	1.989	1.989	1.989	1.989	1.989
DEPRECIATION COST		7.612	7.612	7.612	7.612	7.612	7.612
REPAIR COST		5.980	5.980	5.980	5.980	5.980	5.980
OTHER COST		3.623	3.623	3.623	3.623	3.623	3.623
FIXED COST TOTAL	***	19.204	19.204	19.204	19.204	19.204	19.204
SMP COST TOTAL	****	200.262	200.251	200.174	200.262	200.251	200.251
BILLT PRODUCTION		1,549,500	1,549,500	1,549,500	1,549,500	1,549,500	1,549,500

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
- SMP -

(UNIT : US\$/SMP TON)

VARIABLE COST	2011	2012	2013	2014	2015
RAW MATERIAL & SUPPLIES					
DRI UNIT PRICE	114.290	114.477	114.501	114.480	112.500
DRI UNIT CONSUMPTION	.501	.501	.501	.501	.501
DRI COST	57.267	57.360	57.573	57.362	56.370
B LIME UNIT PRICE	39.032	39.063	37.247	39.066	39.066
B LIME UNIT CONSUMPTION	.042	.042	.042	.042	.042
B LIME COST	1.635	1.636	1.560	1.636	1.636
SCRAP UNIT PRICE	126.988	126.988	126.988	126.988	126.988
SCRAP UNIT CONSUMPTION	.488	.488	.488	.488	.488
SCRAP COST	61.970	61.970	61.970	61.970	61.970
FESI PRICE	537.950	537.950	537.950	537.950	537.950
FESI UNIT CONSUMPTION	.004	.004	.004	.004	.004
FESI COST	1.883	1.883	1.883	1.883	1.883
AL PRICE	1,611.940	1,611.940	1,611.940	1,611.940	1,611.940
AL UNIT CONSUMPTION	.000	.000	.000	.000	.000
AL COST	.161	.161	.161	.161	.161
COKE BREEZE PRICE	95.190	95.190	95.190	95.190	95.190
COKE BREEZE UNIT CONSUMPTION	.017	.017	.017	.017	.017
COKE BREEZE COST	1.637	1.637	1.637	1.637	1.637
ELECTRODE PRICE	2,512.440	2,512.440	2,512.440	2,512.440	2,512.440
ELECTRODE UNIT CONSUMPTION	.004	.004	.004	.004	.004
ELECTRODE COST	9.799	9.799	9.799	9.799	9.799
FURNACE BRICK PRICE	1,399.240	1,399.240	1,399.240	1,399.240	1,399.240
FURNACE BRICK UNIT CONSUMPTION	.001	.001	.001	.001	.001
FURNACE BRICK COST	1.539	1.539	1.539	1.539	1.539
LADLE BRICK PRICE	1,047.570	1,047.570	1,047.570	1,047.570	1,047.570
LADLE BRICK UNIT CONSUMPTION	.004	.004	.004	.004	.004
LADLE BRICK COST	4.086	4.086	4.086	4.086	4.086
TUNDISH BRICK PRICE	607.180	607.180	607.180	607.180	607.180
TUNDISH BRICK UNIT CONSUMPTION	.002	.002	.002	.002	.002
TUNDISH BRICK COST	1.457	1.457	1.457	1.457	1.457

FETTLING MAT PRICE	319.530	319.530	319.530	319.530	319.530	319.530
FETTLING MAT UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010
FETTLING MAT COST	3.067	3.067	3.067	3.067	3.067	3.067
HBI PRICE	126.610	126.610	126.610	126.610	126.610	126.610
HBI UNIT CONSUMPTION	.129	.129	.129	.129	.129	.129
HBI COST	16.333	16.333	16.333	16.333	16.333	16.333
FEMN PRICE	534.900	534.900	534.900	534.900	534.900	534.900
FEMN UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010
FEMN COST	5.296	5.296	5.296	5.296	5.296	5.296
FEV PRICE	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520	12,629.520
FEV UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
FEV COST	.051	.051	.051	.051	.051	.051
DOLO PRICE	72.840	72.840	72.840	72.840	72.840	72.840
DOLO UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
DOLO COST	.051	.051	.051	.051	.051	.051
SUB TOTAL	166.230	166.325	166.262	166.327	166.335	165.335
MANUFACTURING SUPPLIES COST	.812	.812	.812	.812	.812	.812
RAW MAT & SUPPLIES C TOTAL **	167.042	167.137	167.073	167.139	167.147	166.147
BY-PRODUCT						
SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.019	.019	.019	.019	.019	.019
SCRAP COST	2.266	2.266	2.266	2.266	2.266	2.266
DUST UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010
SLAG UNIT CONSUMPTION	.153	.153	.153	.153	.153	.153
SCALE SMP UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005
WASTE BRICK UNIT CONSUMPTION	.012	.012	.012	.012	.012	.012
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	587.000	587.000	587.000	587.000	587.000	587.000
ELECTRICITY COST	13.465	13.505	13.505	13.505	13.505	13.505
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	4.200	4.200	4.200	4.200	4.200	4.200
NATURAL GAS COST	.322	.322	.322	.322	.322	.322
O2N2 UNIT PRICE	.068	.094	.094	.094	.094	.094
O2N2 UNIT CONSUMPTION	16.600	16.600	16.600	16.600	16.600	16.600
O2N2 COST	1.125	1.555	1.555	1.555	1.555	1.555
COMP AIR UNIT PRICE	.004	.005	.005	.005	.005	.005
COMP AIR UNIT CONSUMPTION	26.000	26.000	26.000	26.000	26.000	26.000
COMPRESSED AIR COST	.103	.123	.123	.123	.123	.123
WATER UNIT PRICE	.575	.659	.659	.659	.659	.659
WATER UNIT CONSUMPTION	.900	.900	.900	.900	.900	.900
WATER COST	.518	.594	.594	.594	.594	.594

UTILITIES COST TOTAL	**	15.533	16.099	16.099	16.099	16.099
VARIABLE COST TOTAL	***	180.309	180.970	180.906	180.971	179.979
FIXED COST						
LABOR COST		1.989	1.989	1.989	1.989	1.989
DEPRECIATION COST		6.932	5.980	5.980	5.980	5.980
REPAIR COST		5.992	7.450	7.450	7.450	7.450
OTHER COST		3.623	3.622	3.622	3.622	3.622
FIXED COST TOTAL	***	18.536	19.041	19.041	19.041	19.041
SMP COST TOTAL	****	198.845	200.011	199.947	200.013	199.021
BILLT PRODUCTION		1,549,500	1,549,500	1,549,500	1,549,500	1,549,500

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
- BAR -

(UNIT : US\$/BAR TON)

VARIABLE COST	1993	1994	1995	1996	1997	1998
RAW MATERIAL & SUPPLIES						
BAR BILLET UNIT PRICE	200.761	199.151	199.142	223.557	200.893	200.797
BAR BILLET UNIT CONSUMPTION	1.045	1.045	1.045	1.005	1.045	1.045
BAR BILLET COST	209.787	208.111	208.105	224.780	209.934	209.835
P.BILLET UNIT PRICE	258.260	258.260	258.260	258.260	258.260	258.260
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.039	.000	.000
P.BILLET COST	.000	.000	.000	10.063	.000	.000
SUB TOTAL *	209.787	208.111	208.105	234.844	209.934	209.835
MANUFACTURING SUPPLIES COST	2.826	2.825	2.827	2.825	2.825	2.825
RAW MAT & SUPPLIES C TOTAL **	212.613	210.935	210.932	237.669	212.760	212.660
BY-PRODUCT						
SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.029	.029	.029	.029	.029	.029
SCRAP COST	3.412	3.402	3.413	3.413	3.413	3.413
SCALE BAR UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.024	.023	.023
ELECT UNIT CONSUMPTION	60.900	60.900	60.900	60.900	60.900	60.900
ELECTRICITY COST	1.400	1.400	1.400	1.463	1.405	1.404
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	34.500	34.500	34.500	34.500	34.500	34.500
NATURAL GAS COST	2.650	2.650	2.650	2.650	2.649	2.649
O2N2 UNIT PRICE	.134	.134	.134	.289	.097	.097
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.006	.005	.005
COMP AIR UNIT CONSUMPTION	104.800	104.800	104.800	104.800	104.800	104.800
COMPRESSED AIR COST	.308	.303	.299	.627	.521	.518
WATER UNIT PRICE	.502	.501	.501	.904	.684	.678
WATER UNIT CONSUMPTION	.360	.360	.360	.360	.360	.360
WATER COST	.181	.181	.180	.326	.246	.244

UTILITIES COST TOTAL	**	4.534	4.529	5.065	4.820	4.815
VARIABLE COST TOTAL	***	212.067	212.047	239.321	214.167	214.062
FIXED COST						
LABOR COST		1.612	1.568	1.568	1.568	1.568
DEPRECIATION COST		5.489	5.339	5.339	5.341	5.339
REPAIR COST		2.178	2.118	1.714	1.714	1.714
OTHER COST		1.562	1.528	1.791	1.640	1.627
FIXED COST TOTAL	***	10.840	10.554	10.412	10.263	10.248
BAR COST TOTAL	****	222,908	222,601	249,733	224,429	224,309
BAR PRODUCTION		537,100	568,100	568,100	568,100	568,100

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

		MANUFACTURING COST SHEET - BAR -					
		1999	2000	2001	2002	2003	2004
VARIABLE COST							
RAW MATERIAL & SUPPLIES							
BAR BILLET UNIT PRICE		199.881	200.872	198.148	195.389	200.175	200.250
BAR BILLET UNIT CONSUMPTION		1.045	1.045	1.045	1.045	1.045	1.045
BAR BILLET COST		208.878	209.912	207.066	204.183	209.185	209.263
P.BILLET UNIT PRICE		258.260	258.260	258.260	258.260	258.260	258.260
P.BILLET UNIT CONSUMPTION		.000	.000	.000	.000	.000	.000
P.BILLET COST		.000	.000	.000	.000	.000	.000
SUB TOTAL *		208.878	209.912	207.066	204.183	209.185	209.263
MANUFACTURING SUPPLIES COST							
RAW MAT & SUPPLIES C TOTAL **		2.825	2.825	2.825	2.825	2.825	2.825
		211.703	212.738	209.891	207.008	212.010	212.088
BY-PRODUCT							
SCRAP UNIT PRICE		118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION		.029	.029	.029	.029	.029	.029
SCRAP COST		3.413	3.413	3.413	3.413	3.413	3.413
SCALE BAR UNIT CONSUMPTION		.009	.009	.009	.009	.009	.009
UTILITIES							
ELECT UNIT PRICE		.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION		60.900	60.900	60.900	60.900	60.900	60.900
ELECTRICITY COST		1.404	1.404	1.389	1.381	1.402	1.402
N GAS UNIT PRICE		.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION		34.500	34.500	34.500	34.500	34.500	34.500
NATURAL GAS COST		2.649	2.649	2.647	2.646	2.648	2.648
O2N2 UNIT PRICE		.097	.097	.095	.094	.097	.097
O2N2 UNIT CONSUMPTION		.000	.000	.000	.000	.000	.000
O2N2 COST		.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE		.005	.005	.004	.004	.005	.005
COMP AIR UNIT CONSUMPTION		104.800	104.800	104.800	104.800	104.800	104.800
COMPRESSED AIR COST		.518	.518	.468	.447	.506	.506
WATER UNIT PRICE		.678	.678	.631	.608	.669	.669
WATER UNIT CONSUMPTION		.360	.360	.360	.360	.360	.360
WATER COST		.244	.244	.227	.219	.241	.241

UTILITIES COST TOTAL	**	4.815	4.815	4.730	4.693	4.796	4.796
VARIABLE COST TOTAL	***	213.105	214.139	211.208	208.287	213.393	213.470
FIXED COST							
LABOR COST		1.568	1.568	1.568	1.568	1.568	1.568
DEPRECIATION COST		5.339	5.339	4.117	2.880	2.880	2.880
REPAIR COST		1.714	1.714	1.711	1.710	3.834	3.834
OTHER COST		1.627	1.626	1.579	1.556	1.626	1.625
FIXED COST TOTAL	***	10.248	10.247	8.976	7.714	9.908	9.907
BAR COST TOTAL	****	223.352	224.386	220.184	216.001	223.301	223.378
BAR PRODUCTION		568,100	568,100	568,100	568,100	568,100	568,100

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
- BAR -

(UNIT : US\$/BAR TON)

VARIABLE COST	2005	2006	2007	2008	2009	2010
RAW MATERIAL & SUPPLIES						
BAR BILLET UNIT PRICE	200.262	200.251	199.258	200.174	200.262	200.251
BAR BILLET UNIT CONSUMPTION	1.045	1.045	1.045	1.045	1.045	1.045
BAR BILLET COST	209.275	209.264	208.227	209.183	209.276	209.264
P.BILLET UNIT PRICE	258.260	258.260	258.260	258.260	258.260	258.260
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
P.BILLET COST	.000	.000	.000	.000	.000	.000
SUB TOTAL *	209.275	209.264	208.227	209.183	209.276	209.264
MANUFACTURING SUPPLIES COST	2.825	2.825	2.825	2.825	2.825	2.825
RAW MAT & SUPPLIES C TOTAL **	212.101	212.090	211.052	212.008	212.101	212.090
BY-PRODUCT						
SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.029	.029	.029	.029	.029	.029
SCRAP COST	3.413	3.413	3.413	3.413	3.413	3.413
SCALE BAR UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	60.900	60.900	60.900	60.900	60.900	60.900
ELECTRICITY COST	1.402	1.402	1.402	1.402	1.402	1.402
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	34.500	34.500	34.500	34.500	34.500	34.500
NATURAL GAS COST	2.648	2.648	2.648	2.648	2.648	2.648
O2N2 UNIT PRICE	.097	.097	.097	.097	.097	.097
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.005	.005	.005	.005	.005	.005
COMP AIR UNIT CONSUMPTION	104.800	104.800	104.800	104.800	104.800	104.800
COMPRESSED AIR COST	.506	.506	.506	.506	.506	.506
WATER UNIT PRICE	.669	.669	.669	.669	.669	.669
WATER UNIT CONSUMPTION	.360	.360	.360	.360	.360	.360
WATER COST	.241	.241	.241	.241	.241	.241

UTILITIES COST TOTAL	**	4,796	4,796	4,796	4,796	4,796	4,796
VARIABLE COST TOTAL	***	213,483	212,434	213,391	213,484	213,472	213,472
FIXED COST							
LABOR COST		1,568	1,568	1,568	1,568	1,568	1,568
DEPRECIATION COST		2,880	2,880	2,880	2,880	2,880	2,880
REPAIR COST		3,834	3,834	3,834	3,834	3,834	3,834
OTHER COST		1,626	1,626	1,625	1,626	1,626	1,626
FIXED COST TOTAL	***	9,908	9,908	9,907	9,908	9,908	9,908
BAR COST TOTAL	****	223,391	222,342	223,298	223,392	223,380	223,380
BAR PRODUCTION		568,100	568,100	568,100	568,100	568,100	568,100

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
- BAR -

(UNIT : US\$/BAR TON)

	2011	2012	2013	2014	2015
VARIABLE COST					
RAW MATERIAL & SUPPLIES					
BAR BILLET UNIT PRICE	198.845	200.011	199.947	200.013	199.021
BAR BILLET UNIT CONSUMPTION	1.045	1.045	1.045	1.045	1.045
BAR BILLET COST	207.795	209.013	208.946	209.015	207.978
P.BILLET UNIT PRICE	258.260	258.260	258.260	258.260	258.260
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000
P.BILLET COST	.000	.000	.000	.000	.000
SUB TOTAL *	207.795	209.013	208.946	209.015	207.978
MANUFACTURING SUPPLIES COST	2.825	2.825	2.825	2.825	2.825
RAW MAT & SUPPLIES C TOTAL **	210.620	211.838	211.771	211.840	210.803
BY-PRODUCT					
SCRAP UNIT PRICE	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.029	.029	.029	.029	.029
SCRAP COST	3.413	3.413	3.413	3.413	3.413
SCALE BAR UNIT CONSUMPTION	.009	.009	.009	.009	.009
UTILITIES					
ELECT UNIT PRICE	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	60.900	60.900	60.900	60.900	60.900
ELECTRICITY COST	1.397	1.401	1.401	1.401	1.401
N GAS UNIT PRICE	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	34.500	34.500	34.500	34.500	34.500
NATURAL GAS COST	2.648	2.648	2.648	2.648	2.648
O2N2 UNIT PRICE	.066	.094	.094	.094	.094
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.004	.005	.005	.005	.005
COMP AIR UNIT CONSUMPTION	104.800	104.800	104.800	104.800	104.800
COMPRESSED AIR COST	.414	.497	.497	.497	.497
WATER UNIT PRICE	.575	.659	.659	.659	.659
WATER UNIT CONSUMPTION	.360	.360	.360	.360	.360
WATER COST	.207	.237	.237	.237	.237

UTILITIES COST TOTAL	**	4.665	4.783	4.783	4.783	4.783
VARIABLE COST TOTAL	***	211.872	213.207	213.141	213.209	212.173
FIXED COST						
LABOR COST		1.568	1.568	1.568	1.568	1.568
DEPRECIATION COST		2.880	2.880	2.880	2.880	2.880
REPAIR COST		3.840	3.835	3.835	3.835	3.835
OTHER COST		1.625	1.623	1.623	1.623	1.623
FIXED COST TOTAL	***	9.914	9.906	9.905	9.906	9.906
BAR COST TOTAL	****	221.786	223.113	223.046	223.115	222.079
BAR PRODUCTION		568,100	568,100	568,100	568,100	568,100

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
-- ROD --

(UNIT : US\$/ROD TON)

	1993	1994	1995	1996	1997	1998
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
ROD BILLET UNIT	200.761	199.151	199.142	223.557	200.893	200.797
ROD BILLET UNIT CONSUMPTION	1.023	1.023	1.023	.985	1.023	1.024
ROD BILLET COST	205.479	203.831	203.821	220.144	205.612	205.526
P.BILLET UNIT	258.260	258.260	258.260	258.260	258.260	258.260
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.039	.000	.000
P.BILLET COST	.000	.000	.000	10.000	.000	.000
SUB TOTAL *	205.479	203.831	203.821	230.144	205.612	205.526
MANUFACTURING SUPPLIES COST	2.719	2.842	2.379	5.596	2.969	2.842
RAW MAT & SUPPLIES C TOTAL **	208.198	206.673	206.201	235.740	208.581	208.368
BY-PRODUCT						
SCRAP PRICE	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.021	.021	.021	.020	.020	.020
SCRAP COST	2.431	2.431	2.431	2.410	2.422	2.419
SCALE ROD UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.024	.023	.023
ELECT UNIT CONSUMPTION	106.100	106.100	106.100	103.800	100.800	100.800
ELECTRICITY COST	2.440	2.439	2.439	2.494	2.325	2.324
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	29.400	29.400	29.400	28.800	27.900	27.900
NATURAL GAS COST	2.258	2.258	2.258	2.212	2.142	2.142
O2N2 UNIT PRICE	.134	.134	.134	.289	.097	.097
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.006	.005	.005
COMP AIR UNIT CONSUMPTION	16.800	16.800	16.800	16.500	16.800	16.800
COMPRESSED AIR COST	.049	.049	.048	.099	.079	.079
WATER UNIT PRICE	.502	.501	.501	.904	.684	.678
WATER UNIT CONSUMPTION	.550	.550	.550	.630	.760	.760
WATER COST	.276	.276	.275	.570	.520	.516

UTILITIES COST TOTAL	**	5.025	5.022	5.020	5.374	5.066	5.061
VARIABLE COST TOTAL	***	210.790	209.264	208.790	238.704	211.225	211.010
FIXED COST							
LABOR COST		1.313	1.313	1.313	2.107	1.070	1.024
DEPRICIATION COST		7.911	7.880	7.880	12.150	8.120	7.773
REPAIR COST		2.562	2.563	2.563	4.686	2.380	2.278
OTHER COST		2.054	1.971	1.963	2.589	1.536	1.481
FIXED COST TOTAL	***	13.840	13.727	13.719	21.551	13.106	12.556
ROD COST TOTAL	****	224.629	222.991	222.509	260.236	224.332	223.566
ROD PRODUCTION		544,700	544,700	544,700	456,200	898,200	938,400

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

		MANUFACTURING COST SHEET -- ROD --					
		1999	2000	2001	2002	2003	2004
(UNIT : US\$/ROD TON)							
VARIABLE COST							
RAW MATERIAL & SUPPLIES							
ROD BILLET UNIT		199.881	200.872	198.148	195.389	200.175	200.250
ROD BILLET UNIT CONSUMPTION		1.024	1.024	1.024	1.024	1.024	1.024
ROD BILLET COST		204.589	205.602	202.814	199.990	204.890	204.966
P-BILLET UNIT		258.260	258.260	258.260	258.260	258.260	258.260
P-BILLET UNIT CONSUMPTION		.000	.000	.000	.000	.000	.000
P-BILLET COST		.000	.000	.000	.000	.000	.000
SUB TOTAL *		204.589	205.602	202.814	199.990	204.890	204.966
MANUFACTURING SUPPLIES COST							
RAW MAT & SUPPLIES C TOTAL **		2.842	2.842	2.842	2.842	2.842	2.842
		207.431	208.444	205.656	202.832	207.732	207.808
BY-PRODUCT							
SCRAP PRICE		118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION		.020	.020	.020	.020	.020	.020
SCRAP COST		2.419	2.419	2.419	2.419	2.419	2.419
SCALE ROD UNIT CONSUMPTION		.009	.009	.009	.009	.009	.009
UTILITIES							
ELECT UNIT PRICE		.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION		100.800	100.800	100.800	100.800	100.800	100.800
ELECTRICITY COST		2.324	2.324	2.299	2.287	2.320	2.320
N GAS UNIT PRICE		.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION		27.900	27.900	27.900	27.900	27.900	27.900
NATURAL GAS COST		2.142	2.142	2.140	2.140	2.141	2.141
O2N2 UNIT PRICE		.097	.097	.095	.094	.097	.097
O2N2 UNIT CONSUMPTION		.000	.000	.000	.000	.000	.000
O2N2 COST		.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE		.005	.005	.004	.004	.005	.005
COMP AIR UNIT CONSUMPTION		16.000	16.000	16.000	16.000	16.000	16.000
COMPRESSED AIR COST		.079	.079	.071	.068	.077	.077
WATER UNIT PRICE		.678	.678	.631	.608	.669	.669
WATER UNIT CONSUMPTION		.760	.760	.760	.760	.760	.760
WATER COST		.516	.516	.480	.462	.508	.508

UTILITIES COST TOTAL	**	5.061	4.990	4.956	5.047	5.047
VARIABLE COST TOTAL	***	210.072	208.227	205.370	210.359	210.435
FIXED COST						
LABOR COST		1.024	1.024	1.024	1.024	1.024
DEPRECIATION COST		7.773	7.794	6.483	6.075	6.075
REPAIR COST		2.278	2.274	2.273	3.766	3.766
OTHER COST		1.481	1.453	1.439	1.481	1.480
FIXED COST TOTAL	***	12.556	12.545	11.219	12.346	12.345
ROD COST TOTAL	****	222.628	220.772	216.589	222.705	222.761
ROD PRODUCTION		938,400	938,400	938,400	938,400	938,400

CASE 1-1
UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
- ROD -

(UNIT : US\$/ROD TON)

	2005	2006	2007	2008	2009	2010
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
ROD BILLET UNIT	200.262	200.251	199.258	200.174	200.262	200.251
ROD BILLET UNIT CONSUMPTION	1.024	1.024	1.024	1.024	1.024	1.024
ROD BILLET COST	204.978	204.967	203.951	204.888	204.979	204.967
P.BILLET UNIT	258.260	258.260	258.260	258.260	258.260	258.260
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
P.BILLET COST	.000	.000	.000	.000	.000	.000
SUB TOTAL *	204.978	204.967	203.951	204.888	204.979	204.967
MANUFACTURING SUPPLIES COST						
RAW MAT & SUPPLIES C TOTAL **	2.842	2.842	2.842	2.842	2.842	2.842
	207.820	207.810	206.793	207.730	207.821	207.810
BY-PRODUCT						
SCRAP PRICE	118.240	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.020	.020	.020	.020	.020	.020
SCRAP COST	2.419	2.419	2.419	2.419	2.419	2.419
SCALE ROD UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.023	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	100.800	100.800	100.800	100.800	100.800	100.800
ELECTRICITY COST	2.320	2.320	2.320	2.320	2.320	2.320
N GAS UNIT PRICE	.077	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	27.900	27.900	27.900	27.900	27.900	27.900
NATURAL GAS COST	2.141	2.141	2.141	2.141	2.141	2.141
O2N2 UNIT PRICE	.097	.097	.097	.097	.097	.097
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.005	.005	.005	.005	.005	.005
COMP AIR UNIT CONSUMPTION	16.000	16.000	16.000	16.000	16.000	16.000
COMPRESSED AIR COST	.077	.077	.077	.077	.077	.077
WATER UNIT PRICE	.669	.669	.669	.669	.669	.669
WATER UNIT CONSUMPTION	.760	.760	.760	.760	.760	.760
WATER COST	.508	.508	.508	.508	.508	.508

	5.047	5.047	5.047	5.047	5.047	5.047	5.047
UTILITIES COST TOTAL **							5.047
VARIABLE COST TOTAL ***	210.448	210.437	209.420	210.357	210.448	210.437	210.437
FIXED COST							
LABOR COST	1.024	1.024	1.024	1.024	1.024	1.024	1.024
DEPRECIATION COST	6.076	6.076	6.076	6.075	6.075	6.075	6.075
REPAIR COST	3.766	3.766	3.766	3.766	3.766	3.766	3.766
OTHER COST	1.481	1.481	1.481	1.480	1.481	1.481	1.481
FIXED COST TOTAL ***	12.347	12.347	12.347	12.345	12.346	12.346	12.346
ROD COST TOTAL ****	222.794	222.784	221.767	222.703	222.794	222.783	222.783
ROD PRODUCTION	938,400	938,400	938,400	938,400	938,400	938,400	938,400

CASE 1-1
 UPDATE-2 WITHOUT ESCALATION

MANUFACTURING COST SHEET
 - ROD -

(UNIT : US\$/ROD TON)

	2011	2012	2013	2014	2015
VARIABLE COST					
RAW MATERIAL & SUPPLIES					
ROD BILLET UNIT	198.845	200.011	199.947	200.013	199.021
ROD BILLET UNIT CONSUMPTION	1.024	1.024	1.024	1.024	1.024
ROD BILLET COST	203.528	204.721	204.655	204.723	203.708
P.BILLET UNIT	258.260	258.260	258.260	258.260	258.260
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000
P.BILLET COST	.000	.000	.000	.000	.000
SUB TOTAL *	203.528	204.721	204.655	204.723	203.708
MANUFACTURING SUPPLIES COST	2.842	2.842	2.842	2.842	2.842
RAW MAT & SUPPLIES C TOTAL **	206.370	207.563	207.498	207.565	206.550
BY-PRODUCT					
SCRAP PRICE	118.240	118.240	118.240	118.240	118.240
SCRAP UNIT CONSUMPTION	.020	.020	.020	.020	.020
SCRAP COST	2.419	2.419	2.419	2.419	2.419
SCALE ROD UNIT CONSUMPTION	.009	.009	.009	.009	.009
UTILITIES					
ELECT UNIT PRICE	.023	.023	.023	.023	.023
ELECT UNIT CONSUMPTION	100.800	100.800	100.800	100.800	100.800
ELECTRICITY COST	2.312	2.319	2.319	2.319	2.319
N GAS UNIT PRICE	.077	.077	.077	.077	.077
N GAS UNIT CONSUMPTION	27.900	27.900	27.900	27.900	27.900
NATURAL GAS COST	2.141	2.141	2.141	2.141	2.141
O2N2 UNIT PRICE	.068	.094	.094	.094	.094
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.004	.005	.005	.005	.005
COMP AIR UNIT CONSUMPTION	16.000	16.000	16.000	16.000	16.000
COMPRESSED AIR COST	.063	.076	.076	.076	.076
WATER UNIT PRICE	.575	.659	.659	.659	.659
WATER UNIT CONSUMPTION	.760	.760	.760	.760	.760
WATER COST	.437	.501	.501	.501	.501

UTILITIES COST TOTAL	**	4.954	5.037	5.037	5.037	5.037
VARIABLE COST TOTAL	***	208.904	210.181	210.116	210.183	209.168
FIXED COST						
LABOR COST		1.024	1.024	1.024	1.024	1.024
DEPRECIATION COST		5.459	4.597	4.597	4.597	4.597
REPAIR COST		3.774	5.096	5.096	5.096	5.096
OTHER COST		1.480	1.479	1.479	1.479	1.479
FIXED COST TOTAL	***	11.738	12.197	12.197	12.197	12.197
ROD COST TOTAL	****	220.643	222.378	222.312	222.380	221.365
ROD PRODUCTION		938,400	938,400	938,400	938,400	938,400

CASE 0-2

EXISTING WITH ESCALATION

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
-- DRP --

(UNIT : US\$/DRI TON)

	1993	1994	1995	1996	1997	1998
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
PELLET UNIT PRICE	44.733	46.522	48.383	49.496	49.496	49.496
PELLET UNIT CONSUMPTION	1.520	1.520	1.520	1.520	1.520	1.520
PELLET COST	67.994	70.714	73.542	75.234	75.234	75.234
SUB TOTAL *	67.994	70.714	73.542	75.234	75.234	75.234
MANUFACTURING SUPPLIES COST	.922	.962	1.005	1.005	1.005	1.005
RAW MAT & SUPPLIES C TOTAL **	68.916	71.676	74.547	76.238	76.238	76.238
BY-PRODUCT						
OXIDE FINES UNIT CONSUMPTION	.060	.060	.060	.060	.060	.060
OXIDE THICKNER UNIT CONSUMPTION	.025	.025	.025	.025	.025	.025
UTILITIES						
ELECT UNIT PRICE	.024	.025	.026	.027	.027	.027
ELECT UNIT CONSUMPTION	110.000	110.000	110.000	110.000	110.000	110.000
ELECTRICITY COST	2.619	2.743	2.873	2.953	2.953	2.953
N GAS UNIT PRICE	.079	.082	.086	.087	.087	.087
N GAS UNIT CONSUMPTION	290.000	290.000	290.000	290.000	290.000	290.000
NATURAL GAS COST	22.940	23.853	24.803	25.371	25.371	25.371
O2N2 UNIT PRICE	.135	.138	.140	.142	.142	.142
O2N2 UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
O2N2 COST	.271	.276	.281	.284	.284	.284
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	18.000	18.000	18.000	18.000	18.000	18.000
COMPRESSED AIR COST	.053	.053	.053	.054	.054	.054
WATER UNIT PRICE	.510	.520	.531	.538	.538	.538
WATER UNIT CONSUMPTION	1.500	1.500	1.500	1.500	1.500	1.500
WATER COST	.765	.781	.796	.806	.806	.806
UTILITIES COST TOTAL **	26.648	27.706	28.806	29.467	29.467	29.467
VARIABLE COST TOTAL ***	95.564	99.382	103.353	105.706	105.706	105.706
FIXED COST						

LABOR COST	.914	.959	1.007	1.037	1.037	1.037
DEPRECIATION COST	7.925	7.903	7.903	7.901	7.903	7.903
REPAIR COST	3.312	3.443	3.577	3.658	3.658	3.658
S REPAIR COST	2.039	2.120	2.205	2.257	2.257	2.257
OTHER COST	8.850	8.472	8.518	8.528	8.528	8.529
FIXED COST TOTAL	23.040	22.897	23.211	23.380	23.383	23.383
DRP COST TOTAL	118.604	122.279	126.564	129.086	129.089	129.089
DRI PRODUCTION	776,400	776,400	776,400	776,400	776,400	776,400

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- DRP -

(UNIT : US\$/DRI TON)

	1999	2000	2001	2002	2003	2004
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
RAW MATERIAL PRICE	49.496	49.496	49.496	49.496	49.496	49.496
PELLET UNIT CONSUMPTION	1.520	1.520	1.520	1.520	1.520	1.520
PELLET COST	75.234	75.234	75.234	75.234	75.234	75.234
SUB TOTAL *	75.234	75.234	75.234	75.234	75.234	75.234
MANUFACTURING SUPPLIES COST	1.005	1.005	1.005	1.005	1.005	1.005
RAW MAT & SUPPLIES C TOTAL **	76.238	76.238	76.238	76.238	76.238	76.238
BY-PRODUCT						
OXIDE FINES UNIT CONSUMPTION	.060	.060	.060	.060	.060	.060
OXIDE THICKNER UNIT CONSUMPTION	.025	.025	.025	.025	.025	.025
UTILITIES						
ELECT UNIT PRICE	.027	.027	.027	.026	.027	.027
ELECT UNIT CONSUMPTION	110.000	110.000	110.000	110.000	110.000	110.000
ELECTRICITY COST	2.953	2.953	2.920	2.904	2.953	2.953
N GAS UNIT PRICE	.087	.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION	290.000	290.000	290.000	290.000	290.000	290.000
NATURAL GAS COST	25.371	25.371	25.353	25.345	25.367	25.367
O2N2 UNIT PRICE	.142	.142	.120	.110	.138	.138
O2N2 UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
O2N2 COST	.284	.284	.240	.220	.277	.277
COMP AIR UNIT PRICE	.003	.003	.002	.002	.003	.003
COMP AIR UNIT CONSUMPTION	18.000	18.000	18.000	18.000	18.000	18.000
COMPRESSED AIR COST	.054	.054	.043	.039	.053	.053
WATER UNIT PRICE	.538	.538	.474	.443	.525	.525
WATER UNIT CONSUMPTION	1.500	1.500	1.500	1.500	1.500	1.500
WATER COST	.806	.806	.711	.664	.788	.788
UTILITIES COST TOTAL **	29.467	29.467	29.267	29.173	29.437	29.437
VARIABLE COST TOTAL ***	105.706	105.706	105.506	105.412	105.675	105.675
FIXED COST						

LABOR COST	1.037	1.037	1.037	1.037	1.037	1.037	1.037	1.037	1.037
DEPRECIATION COST	7.903	7.921	4.244	7.321	4.244	7.321	4.244	7.321	4.244
REPAIR COST	3.658	3.639	3.630	3.639	3.630	3.639	3.630	3.639	3.630
S REPAIR COST	.000	2.257	2.257	2.257	2.257	2.257	2.257	2.257	2.257
OTHER COST	8.529	8.489	8.468	8.489	8.468	8.489	8.468	8.489	8.534
FIXED COST TOTAL	21.127	22.742	19.635	22.742	19.635	22.742	19.635	22.742	23.399

DRP COST TOTAL	126.833	128.248	125.047	128.248	125.047	128.248	125.047	128.248	129.074

ORE PRODUCTION	776,400	776,400	776,400	776,400	776,400	776,400	776,400	776,400	776,400
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CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- DRP -

(UNIT : US\$/DRI TON)

	2005	2006	2007	2008	2009	2010
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
PELLET UNIT PRICE	49.496	49.496	49.496	49.496	49.496	49.496
PELLET UNIT CONSUMPTION	1.520	1.520	1.520	1.520	1.520	1.520
PELLET COST	75.234	75.234	75.234	75.234	75.234	75.234
SUB TOTAL *	75.234	75.234	75.234	75.234	75.234	75.234
MANUFACTURING SUPPLIES COST	1.005	1.005	1.005	1.005	1.005	1.005
RAW MAT & SUPPLIES C TOTAL **	76.238	76.238	76.238	76.238	76.238	76.238
BY-PRODUCT						
OXIDE FINES UNIT CONSUMPTION	.060	.060	.060	.060	.060	.060
OXIDE THICKNER UNIT CONSUMPTION	.025	.025	.025	.025	.025	.025
UTILITIES						
ELECT UNIT PRICE	.027	.027	.027	.027	.027	.027
ELECT UNIT CONSUMPTION	110.000	110.000	110.000	110.000	110.000	110.000
ELECTRICITY COST	2.953	2.953	2.953	2.953	2.953	2.953
N GAS UNIT PRICE	.087	.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION	290.000	290.000	290.000	290.000	290.000	290.000
NATURAL GAS COST	25.367	25.367	25.367	25.367	25.367	25.367
O2N2 UNIT PRICE	.138	.138	.138	.138	.138	.138
O2N2 UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
O2N2 COST	.277	.277	.277	.277	.277	.277
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	18.000	18.000	18.000	18.000	18.000	18.000
COMPRESSED AIR COST	.053	.053	.053	.053	.053	.053
WATER UNIT PRICE	.525	.525	.525	.525	.525	.525
WATER UNIT CONSUMPTION	1.500	1.500	1.500	1.500	1.500	1.500
WATER COST	.788	.788	.788	.788	.788	.788
UTILITIES COST TOTAL **	29.437	29.437	29.437	29.437	29.437	29.437
VARIABLE COST TOTAL ***	105.675	105.675	105.675	105.675	105.675	105.675

FIXED COST

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LABOR COST	1.037	1.037	1.037	1.037	1.037	1.037	1.037	1.037
DEPRECIATION COST	4.266	4.244	4.241	4.244	4.244	4.241	4.244	4.244
REPAIR COST	7.330	7.330	7.330	7.330	7.330	7.330	7.330	7.330
S REPAIR COST	2.257	2.257	2.257	2.257	2.257	2.257	2.257	2.257
OTHER COST	8.534	8.534	8.534	8.534	8.534	8.534	8.535	8.535
FIXED COST TOTAL	23.423	21.144	23.399	21.144	23.399	21.144	23.423	23.401
DRP COST TOTAL	129.099	126.820	129.074	126.820	129.074	126.820	129.099	129.077
DRI PRODUCTION	776,400	776,400	776,400	776,400	776,400	776,400	776,400	776,400

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
-- DRP --

	2011	2012	2013	2014	2015
VARIABLE COST					
RAW MATERIAL & SUPPLIES					
PELLET UNIT PRICE	49.496	49.496	49.496	49.496	49.496
PELLET UNIT CONSUMPTION	1.520	1.520	1.520	1.520	1.520
PELLET COST	75.234	75.234	75.234	75.234	75.234
SUB TOTAL *	75.234	75.234	75.234	75.234	75.234
MANUFACTURING SUPPLIES COST					
RAW MAT & SUPPLIES C TOTAL **	1.005	1.005	1.005	1.005	1.005
	76.238	76.238	76.238	76.238	76.238
BY-PRODUCT					
OXIDE FINES UNIT CONSUMPTION	.060	.060	.060	.060	.060
OXIDE THICKNER UNIT CONSUMPTION	.025	.025	.025	.025	.025
UTILITIES					
ELECT UNIT PRICE	.027	.027	.027	.027	.027
ELECT UNIT CONSUMPTION	110.000	110.000	110.000	110.000	110.000
ELECTRICITY COST	2.953	2.953	2.953	2.953	2.953
N GAS UNIT PRICE	.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION	290.000	290.000	290.000	290.000	290.000
NATURAL GAS COST	25.367	25.367	25.367	25.367	25.367
O2N2 UNIT PRICE	.138	.138	.138	.138	.138
O2N2 UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000
O2N2 COST	.277	.277	.277	.277	.277
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	18.000	18.000	18.000	18.000	18.000
COMPRESSED AIR COST	.053	.053	.053	.053	.053
WATER UNIT PRICE	.525	.525	.525	.525	.525
WATER UNIT CONSUMPTION	1.500	1.500	1.500	1.500	1.500
WATER COST	.788	.788	.788	.788	.788
UTILITIES COST TOTAL **	29.437	29.437	29.437	29.437	29.437
VARIABLE COST TOTAL ***	105.675	105.675	105.675	105.675	105.675

FIXED COST

AI-191

LABOR COST	1.037	1.037	1.037	1.037	1.037	1.037	1.037
DEPRECIATION COST	4.244	4.241	4.244	4.244	4.244	4.244	4.244
REPAIR COST	7.330	7.330	7.330	7.330	7.330	7.330	7.330
S REPAIR COST	2.257	2.257	2.257	2.257	2.257	2.257	.000
OTHER COST	8.535	8.534	8.534	8.534	8.535	8.535	8.535
FIXED COST TOTAL	23.401	23.399	23.401	23.401	23.423	23.423	21.145
DRP COST TOTAL	129.077	129.074	129.076	129.076	129.099	129.099	126.820
DRI PRODUCTION	776,400	776,400	776,400	776,400	776,400	776,400	776,400

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- LCP -

(UNIT : US\$/LCP TON)

	1993	1994	1995	1996	1997	1998
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
LIME STONE UNIT PRICE	6.132	6.438	6.760	6.956	6.956	6.956
LIME STONE UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
LIME STONE COST	12.263	12.876	13.520	13.912	13.912	13.912
SUB TOTAL *	12.263	12.876	13.520	13.912	13.912	13.912
MANUFACTURING SUPPLIES COST	.146	.146	.146	.146	.219	.219
RAW MAT & SUPPLIES C TOTAL **	12.409	13.022	13.666	14.058	14.131	14.131
BY-PRODUCT						
LIME FINES UNIT CONSUMPTION	.020	.020	.020	.020	.020	.020
LIME STONE FINES UNIT CONSUMPTIO	.150	.150	.150	.150	.150	.150
UTILITIES						
ELECT UNIT PRICE	.024	.025	.026	.027	.027	.027
ELECT UNIT CONSUMPTION	60.000	60.000	60.000	60.000	60.000	60.000
ELECTRICITY COST	1.429	1.496	1.567	1.611	1.611	1.611
N GAS UNIT PRICE	.079	.082	.086	.087	.087	.087
N GAS UNIT CONSUMPTION	95.000	95.000	95.000	95.000	95.000	95.000
NATURAL GAS COST	7.515	7.814	8.125	8.311	8.311	8.311
O2N2 UNIT PRICE	.135	.138	.140	.142	.142	.142
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	70.000	70.000	70.000	70.000	70.000	70.000
COMPRESSED AIR COST	.207	.207	.207	.208	.208	.208
WATER UNIT PRICE	.510	.520	.531	.538	.538	.538
WATER UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
WATER COST	.000	.000	.000	.000	.000	.000
UTILITIES COST TOTAL **	9.151	9.517	9.899	10.130	10.130	10.130
VARIABLE COST TOTAL ***	21.560	22.540	23.565	24.188	24.261	24.261
FIXED COST						

LABOR COST	3.607	3.787	3.976	4.092	4.092	4.092
DEPRECIATION COST	8.345	8.297	8.297	8.297	8.297	8.297
REPAIR COST	3.922	4.076	4.236	4.332	4.332	4.332
S REPAIR COST	.000	2.993	3.114	3.187	3.187	.000
OTHER COST	9.818	9.092	9.190	9.271	9.276	9.277
FIXED COST TOTAL	25.692	28.155	28.813	29.179	29.183	25.997

LCP COST TOTAL	47.252	50.694	52.378	53.367	53.445	50.258

B. LIME PRODUCTION	41,100	41,100	41,100	41,100	41,100	41,100

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- LCP -

(UNIT : US\$/LCP TON)

	1999	2000	2001	2002	2003	2004
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
LIME STONE UNIT PRICE	6.956	6.956	6.956	6.956	6.956	6.956
LIME STONE UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000	2.000
LIME STONE COST	13.912	13.912	13.912	13.912	13.912	13.912
SUB TOTAL *	13.912	13.912	13.912	13.912	13.912	13.912
MANUFACTURING SUPPLIES COST	.219	.219	.219	.219	.219	.219
RAM MAT & SUPPLIES C TOTAL **	14.131	14.131	14.131	14.131	14.131	14.131
BY-PRODUCT						
LIME FINES UNIT CONSUMPTION	.020	.020	.020	.020	.020	.020
LIME STONE FINES UNIT CONSUMPTIO	.150	.150	.150	.150	.150	.150
UTILITIES						
ELECT UNIT PRICE	.027	.027	.027	.026	.027	.027
ELECT UNIT CONSUMPTION	60.000	60.000	60.000	60.000	60.000	60.000
ELECTRICITY COST	1.611	1.611	1.593	1.584	1.611	1.611
N GAS UNIT PRICE	.087	.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION	95.000	95.000	95.000	95.000	95.000	95.000
NATURAL GAS COST	8.311	8.311	8.305	8.303	8.310	8.310
O2N2 UNIT PRICE	.142	.142	.120	.110	.138	.138
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.002	.002	.003	.003
COMP AIR UNIT CONSUMPTION	70.000	70.000	70.000	70.000	70.000	70.000
COMPRESSED AIR COST	.208	.208	.169	.152	.205	.205
WATER UNIT PRICE	.538	.538	.474	.443	.525	.525
WATER UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
WATER COST	.000	.000	.000	.000	.000	.000
UTILITIES COST TOTAL **	10.130	10.130	10.067	10.040	10.126	10.126
VARIABLE COST TOTAL ***	24.261	24.261	24.199	24.171	24.257	24.257

FIXED COST

AI-195

LABOR COST	4.092	4.092	4.092	4.092	4.092	4.092	4.092	4.092	4.092
DEPRECIATION COST	8.297	8.297	8.297	8.297	8.297	8.297	8.297	8.297	8.297
REPAIR COST	4.332	4.332	4.332	4.332	4.332	4.332	4.332	4.332	4.332
S REPAIR COST	3.187	3.187	3.187	3.187	3.187	3.187	3.187	3.187	3.187
OTHER COST	9.277	9.271	8.313	8.313	8.313	8.313	8.313	8.313	8.313
FIXED COST TOTAL	29.184	29.179	26.385	24.927	26.385	27.203	26.385	27.203	30.385

LCP COST TOTAL	53.446	53.440	50.583	49.098	50.583	51.460	49.098	51.460	54.642

B-LIME PRODUCTION	41,100	41,100	41,100	41,100	41,100	41,100	41,100	41,100	41,100

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- LCP -

(UNIT : US\$/LCP TON)

	2005	2006	2007	2008	2009	2010
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
RAW MATERIAL UNIT PRICE	6.956	6.956	6.956	6.956	6.956	6.956
LIME STONE UNIT PRICE	2.000	2.000	2.000	2.000	2.000	2.000
LIME STONE UNIT CONSUMPTION	13.912	13.912	13.912	13.912	13.912	13.912
LIME STONE COST						
SUB TOTAL *	13.912	13.912	13.912	13.912	13.912	13.912
MANUFACTURING SUPPLIES COST						
RAW MAT & SUPPLIES C TOTAL **	.219	.219	.219	.219	.219	.219
SUB TOTAL	14.131	14.131	14.131	14.131	14.131	14.131
BY-PRODUCT						
LIME FINES UNIT CONSUMPTION	.020	.020	.020	.020	.020	.020
LIME STONE FINES UNIT CONSUMPTIO	.150	.150	.150	.150	.150	.150
UTILITIES						
ELECT UNIT PRICE	.027	.027	.027	.027	.027	.027
ELECT UNIT CONSUMPTION	60.000	60.000	60.000	60.000	60.000	60.000
ELECTRICITY COST	1.611	1.611	1.611	1.611	1.611	1.611
N GAS UNIT PRICE	.087	.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION	95.000	95.000	95.000	95.000	95.000	95.000
NATURAL GAS COST	8.310	8.310	8.310	8.310	8.310	8.310
O2N2 UNIT PRICE	.138	.138	.138	.138	.138	.138
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	70.000	70.000	70.000	70.000	70.000	70.000
COMPRESSED AIR COST	.205	.205	.205	.205	.205	.205
WATER UNIT PRICE	.525	.525	.525	.525	.525	.525
WATER UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
WATER COST	.000	.000	.000	.000	.000	.000
UTILITIES COST TOTAL **	10.126	10.126	10.126	10.126	10.126	10.126
VARIABLE COST TOTAL ***	24.257	24.257	24.257	24.257	24.257	24.257
FIXED COST						

FIXED COST

AI-197

LABOR COST	4.092	4.092	4.092	4.092	4.092	4.092
DEPRECIATION COST	5.012	5.012	5.012	5.012	5.012	5.012
REPAIR COST	8.679	8.679	8.679	8.679	8.679	8.679
S REPAIR COST	3.187	3.187	3.187	3.187	3.187	3.187
OTHER COST	9.420	9.421	9.415	9.421	9.421	9.421
FIXED COST TOTAL	30.390	30.390	30.389	30.390	30.390	30.390

LCP COST TOTAL	54.647	54.647	54.646	54.647	54.647	54.647

B. LIME PRODUCTION	41,100	41,100	41,100	41,100	41,100	41,100

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- LCP -

(UNIT : US\$/LCP TON)

	2011	2012	2013	2014	2015
VARIABLE COST					
RAM MATERIAL & SUPPLIES					
LIME STONE UNIT PRICE	6.956	6.956	6.956	6.956	6.956
LIME STONE UNIT CONSUMPTION	2.000	2.000	2.000	2.000	2.000
LIME STONE COST	13.912	13.912	13.912	13.912	13.912
SUB TOTAL *	13.912	13.912	13.912	13.912	13.912
MANUFACTURING SUPPLIES COST	.219	.219	.219	.219	.219
RAM MAT & SUPPLIES C TOTAL **	14.131	14.131	14.131	14.131	14.131
BY-PRODUCT					
LIME FINES UNIT CONSUMPTION	.020	.020	.020	.020	.020
LIME STONE FINES UNIT CONSUMPTIO	.150	.150	.150	.150	.150
UTILITIES					
ELECT UNIT PRICE	.027	.027	.027	.027	.027
ELECT UNIT CONSUMPTION	60.000	60.000	60.000	60.000	60.000
ELECTRICITY COST	1.611	1.611	1.611	1.611	1.611
N GAS UNIT PRICE	.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION	95.000	95.000	95.000	95.000	95.000
NATURAL GAS COST	8.310	8.310	8.310	8.310	8.310
O2N2 UNIT PRICE	.138	.138	.138	.138	.138
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	70.000	70.000	70.000	70.000	70.000
COMPRESSED AIR COST	.205	.205	.205	.205	.205
WATER UNIT PRICE	.525	.525	.525	.525	.525
WATER UNIT CONSUMPTION	.000	.000	.000	.000	.000
WATER COST	.000	.000	.000	.000	.000
UTILITIES COST TOTAL **	10.126	10.126	10.126	10.126	10.126
VARIABLE COST TOTAL ***	24.257	24.257	24.257	24.257	24.257
FIXED COST					

LABOR COST	4.092	4.092	4.092	4.092	4.092	4.092
DEPRECIATION COST	5.012	5.012	5.012	5.012	5.012	5.012
REPAIR COST	8.679	8.679	8.679	8.679	8.679	8.679
S REPAIR COST	3.187	3.187	3.187	3.187	3.187	3.187
OTHER COST	9.421	9.419	9.419	9.421	9.421	9.421
FIXED COST TOTAL	30.390	30.385	27.202	30.390	30.390	30.390

LCP COST TOTAL	54.647	54.642	51.459	54.647	54.647	54.647

B.LIME PRODUCTION	41,100	41,100	41,100	41,100	41,100	41,100

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- SMP -

(UNIT : US\$/SMP TON)

VARIABLE COST	1993	1994	1995	1996	1997	1998
RAW MATERIAL & SUPPLIES						
DRI UNIT PRICE	118.604	122.279	126.564	129.086	129.089	129.089
DRI UNIT CONSUMPTION	.678	.678	.678	.678	.678	.678
DRI COST	80.388	82.878	85.783	87.493	87.494	87.494
B LIME UNIT PRICE	47.252	50.694	52.378	53.367	53.445	50.258
B LIME UNIT CONSUMPTION	.036	.036	.036	.036	.036	.036
B LIME COST	1.695	1.819	1.879	1.915	1.918	1.803
SCRAP UNIT PRICE	127.210	133.037	139.133	142.833	142.833	142.833
SCRAP UNIT CONSUMPTION	.283	.283	.283	.283	.283	.283
SCRAP COST	36.000	37.649	39.375	40.422	40.422	40.422
FESI PRICE	558.123	586.029	615.331	633.175	633.175	633.175
FESI UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
FESI COST	2.177	2.286	2.400	2.469	2.469	2.469
AL PRICE	1,672.388	1,756.007	1,843.807	1,897.278	1,897.278	1,897.278
AL UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
AL COST	.167	.176	.184	.190	.190	.190
COKE BREEZE PRICE	98.760	103.698	108.882	112.040	112.040	112.040
COKE BREEZE UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005
COKE BREEZE COST	.494	.518	.544	.560	.560	.560
ELECTRODE PRICE	2,587.813	2,691.326	2,798.979	2,863.355	2,863.355	2,863.355
ELECTRODE UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
ELECTRODE COST	9.834	10.227	10.636	10.881	10.881	10.881
FURNACE BRICK PRICE	1,441.217	1,498.866	1,558.821	1,594.673	1,594.673	1,594.673
FURNACE BRICK UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
FURNACE BRICK COST	1.729	1.799	1.871	1.914	1.914	1.914
LADLE BRICK PRICE	1,078.997	1,122.157	1,167.043	1,193.885	1,193.885	1,193.885
LADLE BRICK UNIT CONSUMPTION	.003	.003	.003	.003	.003	.003
LADLE BRICK COST	3.237	3.366	3.501	3.582	3.582	3.582
TUNDISH BRICK PRICE	625.395	650.411	676.428	691.986	691.986	691.986
TUNDISH BRICK UNIT CONSUMPTION	.002	.002	.002	.002	.002	.002
TUNDISH BRICK COST	1.501	1.561	1.623	1.661	1.661	1.661

FETLING MAT PRICE	329.116	342.281	355.972	364.159	364.159	364.159
FETLING MAT UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011
FETLING MAT COST	3.620	3.765	3.916	4.006	4.006	4.006
HBI PRICE	130.408	135.625	141.050	144.294	144.294	144.294
HBI UNIT CONSUMPTION	.170	.170	.170	.170	.170	.170
HBI COST	22.169	23.056	23.978	24.530	24.530	24.530
FEMN PRICE	550.947	572.985	595.904	609.610	609.610	609.610
FEMN UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011
FEMN COST	6.116	6.360	6.615	6.767	6.767	6.767
FEV PRICE	13,008.606	13,528.742	14,069.891	14,393.499	14,393.499	14,393.499
FEV UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
FEV COST	.065	.068	.070	.072	.072	.072
DOLO PRICE	75.572	79.350	83.318	85.734	85.734	85.734
DOLO UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
DOLO COST	.060	.063	.067	.069	.069	.069
SUB TOTAL *	169.253	175.592	182.443	186.528	186.532	186.418
MANUFACTURING SUPPLIES COST	.848	.885	.924	.924	.924	.924
RAW MAT & SUPPLIES C TOTAL **	170.101	176.477	183.367	187.452	187.457	187.343
BY-PRODUCT						
SCRAP UNIT PRICE	122.674	128.808	135.248	139.170	139.170	139.170
SCRAP UNIT CONSUMPTION	.019	.019	.019	.019	.019	.019
SCRAP COST	2.345	2.463	2.586	2.661	2.661	2.661
DUST UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010
SLAG UNIT CONSUMPTION	.153	.153	.153	.153	.153	.153
SCALE SMP UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005
WASTE BRICK UNIT CONSUMPTION	.012	.012	.012	.012	.012	.012
UTILITIES						
ELECT UNIT PRICE	.024	.025	.026	.027	.027	.027
ELECT UNIT CONSUMPTION	690.000	690.000	690.000	690.000	690.000	690.000
ELECTRICITY COST	16.429	17.207	18.024	18.522	18.522	18.522
N GAS UNIT PRICE	.079	.082	.086	.087	.087	.087
N GAS UNIT CONSUMPTION	4.000	4.000	4.000	4.000	4.200	4.200
NATURAL GAS COST	.316	.329	.342	.357	.367	.367
O2N2 UNIT PRICE	.135	.138	.140	.142	.142	.142
O2N2 UNIT CONSUMPTION	1.000	1.000	1.000	1.000	1.000	1.000
O2N2 COST	.135	.138	.140	.142	.142	.142
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	26.000	26.000	26.000	26.000	26.000	26.000
COMPRESSED AIR COST	.077	.077	.077	.077	.077	.077
WATER UNIT PRICE	.510	.520	.531	.538	.538	.538
WATER UNIT CONSUMPTION	.800	.800	.800	.800	.800	.800
WATER COST	.408	.416	.425	.430	.430	.430

UTILITIES COST TOTAL	**	17,366	18,167	19,008	19,528	19,538	19,538
VARIABLE COST TOTAL	***	185,121	192,182	199,789	204,320	204,335	204,221
FIXED COST							
LABOR COST		2,093	2,198	2,308	2,375	2,375	2,375
DEPRECIATION COST		9,866	9,815	9,815	9,815	9,815	9,815
REPAIR COST		3,687	3,832	3,982	4,072	4,072	4,072
OTHER COST		5,546	4,336	4,450	4,645	4,644	4,646
FIXED COST TOTAL	***	21,192	20,182	20,555	20,907	20,906	20,908
SMP COST TOTAL	****	206,313	212,363	220,344	225,227	225,241	225,128
BILLY PRODUCTION		1,145,500	1,145,500	1,145,500	1,145,500	1,145,500	1,145,500

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- SMP -

	1999	2000	2001	2002	2003	2004
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
RAW MATERIAL PRICE	126.833	129.086	128.248	125.047	129.077	129.074
DRI UNIT CONSUMPTION	.678	.678	.678	.678	.678	.678
DRI COST	85.965	87.492	86.924	84.754	87.486	87.484
B LIME UNIT PRICE	53.446	53.440	50.583	49.098	51.460	54.642
B LIME UNIT CONSUMPTION	.036	.036	.036	.036	.036	.036
B LIME COST	1.918	1.917	1.815	1.762	1.846	1.961
SCRAP UNIT PRICE	142.833	142.833	142.833	142.833	142.833	142.833
SCRAP UNIT CONSUMPTION	.283	.283	.283	.283	.283	.283
SCRAP COST	40.422	40.422	40.422	40.422	40.422	40.422
FESI PRICE	633.175	633.175	633.175	633.175	633.175	633.175
FESI UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
FESI COST	2.469	2.469	2.469	2.469	2.469	2.469
AL PRICE	1,897.278	1,897.278	1,897.278	1,897.278	1,897.278	1,897.278
AL UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
AL COST	.190	.190	.190	.190	.190	.190
COKE BREEZE PRICE	112.040	112.040	112.040	112.040	112.040	112.040
COKE BREEZE UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005
COKE BREEZE COST	.560	.560	.560	.560	.560	.560
ELECTRODE PRICE	2,863.355	2,863.355	2,863.355	2,863.355	2,863.355	2,863.355
ELECTRODE UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
ELECTRODE COST	10.881	10.881	10.881	10.881	10.881	10.881
FURNACE BRICK PRICE	1,594.673	1,594.673	1,594.673	1,594.673	1,594.673	1,594.673
FURNACE BRICK UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
FURNACE BRICK COST	1.914	1.914	1.914	1.914	1.914	1.914
LADLE BRICK PRICE	1,193.885	1,193.885	1,193.885	1,193.885	1,193.885	1,193.885
LADLE BRICK UNIT CONSUMPTION	.003	.003	.003	.003	.003	.003
LADLE BRICK COST	3.582	3.582	3.582	3.582	3.582	3.582
TUNDISH BRICK PRICE	691.986	691.986	691.986	691.986	691.986	691.986
TUNDISH BRICK UNIT CONSUMPTION	.002	.002	.002	.002	.002	.002
TUNDISH BRICK COST	1.661	1.661	1.661	1.661	1.661	1.661

FETLINGS MAT PRICE	364.159	364.159	364.159	364.159	364.159	364.159
FETLINGS MAT UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011
FETLINGS MAT COST	4.006	4.006	4.006	4.006	4.006	4.006
HBI PRICE	144.294	144.294	144.294	144.294	144.294	144.294
HBI UNIT CONSUMPTION	.170	.170	.170	.170	.170	.170
HBI COST	24.530	24.530	24.530	24.530	24.530	24.530
FEMN PRICE	609.610	609.610	609.610	609.610	609.610	609.610
FEMN UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011
FEMN COST	6.767	6.767	6.767	6.767	6.767	6.767
FEV PRICE	14,393.499	14,393.499	14,393.499	14,393.499	14,393.499	14,393.499
FEV UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
FEV COST	.072	.072	.072	.072	.072	.072
DOLO PRICE	85.734	85.734	85.734	85.734	85.734	85.734
DOLO UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
DOLO COST	.069	.069	.069	.069	.069	.069
SUB TOTAL *	185.003	185.860	183.637	186.453	186.565	186.565
MANUFACTURING SUPPLIES COST	.924	.924	.924	.924	.924	.924
RAW MAT & SUPPLIES C TOTAL **	185.928	186.784	184.561	187.377	187.490	187.490
BY-PRODUCT						
SCRAP UNIT PRICE	139.170	139.170	139.170	139.170	139.170	139.170
SCRAP UNIT CONSUMPTION	.019	.019	.019	.019	.019	.019
SCRAP COST	2.661	2.661	2.661	2.661	2.661	2.661
DUST UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010
SLAG UNIT CONSUMPTION	.153	.153	.153	.153	.153	.153
SCALE SMP UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005
WASTE BRICK UNIT CONSUMPTION	.012	.012	.012	.012	.012	.012
UTILITIES						
ELECT UNIT PRICE	.027	.027	.026	.027	.027	.027
ELECT UNIT CONSUMPTION	690.000	690.000	690.000	690.000	690.000	690.000
ELECTRICITY COST	18.522	18.319	18.219	18.522	18.522	18.522
N GAS UNIT PRICE	.087	.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION	4.200	4.200	4.200	4.200	4.200	4.200
NATURAL GAS COST	.367	.367	.367	.367	.367	.367
O2N2 UNIT PRICE	.142	.142	.110	.138	.138	.138
O2N2 UNIT CONSUMPTION	1.000	1.000	1.000	1.000	1.000	1.000
O2N2 COST	.142	.120	.110	.138	.138	.138
COMP AIR UNIT PRICE	.003	.002	.002	.003	.003	.003
COMP AIR UNIT CONSUMPTION	26.000	26.000	26.000	26.000	26.000	26.000
COMPRESSED AIR COST	.077	.063	.057	.076	.076	.076
WATER UNIT PRICE	.538	.474	.443	.525	.525	.525
WATER UNIT CONSUMPTION	.800	.800	.800	.800	.800	.800
WATER COST	.430	.379	.354	.420	.420	.420

UTILITIES COST TOTAL	**	19.538	19.247	19.107	19.524	19.524
VARIABLE COST TOTAL	***	202.805	203.371	201.007	204.241	204.353
FIXED COST						
LABOR COST		2.375	2.375	2.375	2.375	2.375
DEPRICIATION COST		9.815	7.117	5.764	5.764	5.764
REPAIR COST		4.072	4.051	4.041	8.159	8.159
OTHER COST		4.636	4.601	4.576	4.645	4.644
FIXED COST TOTAL	***	20.908	18.144	16.756	20.943	20.942
SMP COST TOTAL	****	223.713	221.515	217.764	225.184	225.296
BILLT PRODUCTION		1,145,500	1,145,500	1,145,500	1,145,500	1,145,500

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- SMP -

	2005	2006	2007	2008	2009	2010
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
DRI UNIT PRICE	129.099	129.077	126.820	129.074	129.099	129.077
DRI UNIT CONSUMPTION	.678	.678	.678	.678	.678	.678
DRI COST	87.501	87.486	85.956	87.484	87.501	87.486
B LIME UNIT PRICE	54.647	54.647	54.646	51.454	54.647	54.647
B LIME UNIT CONSUMPTION	.036	.036	.036	.036	.036	.036
B LIME COST	1.961	1.961	1.961	1.846	1.961	1.961
SCRAP UNIT PRICE	142.833	142.833	142.833	142.833	142.833	142.833
SCRAP UNIT CONSUMPTION	.283	.283	.283	.283	.283	.283
SCRAP COST	40.422	40.422	40.422	40.422	40.422	40.422
FESI PRICE	633.175	633.175	633.175	633.175	633.175	633.175
FESI UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
FESI COST	2.469	2.469	2.469	2.469	2.469	2.469
AL PRICE	1,897.278	1,897.278	1,897.278	1,897.278	1,897.278	1,897.278
AL UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
AL COST	.190	.190	.190	.190	.190	.190
COKE BREEZE PRICE	112.040	112.040	112.040	112.040	112.040	112.040
COKE BREEZE UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005
COKE BREEZE COST	.560	.560	.560	.560	.560	.560
ELECTRODE PRICE	2,863.355	2,863.355	2,863.355	2,863.355	2,863.355	2,863.355
ELECTRODE UNIT CONSUMPTION	.004	.004	.004	.004	.004	.004
ELECTRODE COST	10.881	10.881	10.881	10.881	10.881	10.881
FURNACE BRICK PRICE	1,594.673	1,594.673	1,594.673	1,594.673	1,594.673	1,594.673
FURNACE BRICK UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
FURNACE BRICK COST	1.914	1.914	1.914	1.914	1.914	1.914
LADLE BRICK PRICE	1,193.885	1,193.885	1,193.885	1,193.885	1,193.885	1,193.885
LADLE BRICK UNIT CONSUMPTION	.003	.003	.003	.003	.003	.003
LADLE BRICK COST	3.582	3.582	3.582	3.582	3.582	3.582
TUNDISH BRICK PRICE	691.986	691.986	691.986	691.986	691.986	691.986
TUNDISH BRICK UNIT CONSUMPTION	.002	.002	.002	.002	.002	.002
TUNDISH BRICK COST	1.661	1.661	1.661	1.661	1.661	1.661

FETLING MAT PRICE	364.159	364.159	364.159	364.159	364.159	364.159	364.159	364.159	364.159
FETLING MAT UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011	.011	.011	.011
FETLING MAT COST	4.006	4.006	4.006	4.006	4.006	4.006	4.006	4.006	4.006
HBI PRICE	144.294	144.294	144.294	144.294	144.294	144.294	144.294	144.294	144.294
HBI UNIT CONSUMPTION	.170	.170	.170	.170	.170	.170	.170	.170	.170
HBI COST	24.530	24.530	24.530	24.530	24.530	24.530	24.530	24.530	24.530
FEMN PRICE	609.610	609.610	609.610	609.610	609.610	609.610	609.610	609.610	609.610
FEMN UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011	.011	.011	.011
FEMN COST	6.767	6.767	6.767	6.767	6.767	6.767	6.767	6.767	6.767
FEV PRICE	14,393.499	14,393.499	14,393.499	14,393.499	14,393.499	14,393.499	14,393.499	14,393.499	14,393.499
FEV UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000	.000	.000	.000
FEV COST	.072	.072	.072	.072	.072	.072	.072	.072	.072
DOLO PRICE	85.734	85.734	85.734	85.734	85.734	85.734	85.734	85.734	85.734
DOLO UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001	.001	.001	.001
DOLO COST	.069	.069	.069	.069	.069	.069	.069	.069	.069
SUB TOTAL *	186.582	186.582	186.582	186.582	186.582	186.582	186.582	186.582	186.582
MANUFACTURING SUPPLIES COST	.924	.924	.924	.924	.924	.924	.924	.924	.924
RAW MAT & SUPPLIES C TOTAL **	187.507	187.507	187.507	187.507	187.507	187.507	187.507	187.507	187.507
BY-PRODUCT									
SCRAP UNIT PRICE	139.170	139.170	139.170	139.170	139.170	139.170	139.170	139.170	139.170
SCRAP UNIT CONSUMPTION	.019	.019	.019	.019	.019	.019	.019	.019	.019
SCRAP COST	2.661	2.661	2.661	2.661	2.661	2.661	2.661	2.661	2.661
DUST UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010	.010	.010	.010
SLAG UNIT CONSUMPTION	.153	.153	.153	.153	.153	.153	.153	.153	.153
SCALE SHP UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005	.005	.005	.005
WASTE BRICK UNIT CONSUMPTION	.012	.012	.012	.012	.012	.012	.012	.012	.012
UTILITIES									
ELECT UNIT PRICE	.027	.027	.027	.027	.027	.027	.027	.027	.027
ELECT UNIT CONSUMPTION	690.000	690.000	690.000	690.000	690.000	690.000	690.000	690.000	690.000
ELECTRICITY COST	18.522	18.522	18.522	18.522	18.522	18.522	18.522	18.522	18.522
N GAS UNIT PRICE	.087	.087	.087	.087	.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION	4.200	4.200	4.200	4.200	4.200	4.200	4.200	4.200	4.200
NATURAL GAS COST	.367	.367	.367	.367	.367	.367	.367	.367	.367
O2N2 UNIT PRICE	.138	.138	.138	.138	.138	.138	.138	.138	.138
O2N2 UNIT CONSUMPTION	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
O2N2 COST	.138	.138	.138	.138	.138	.138	.138	.138	.138
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	26.000	26.000	26.000	26.000	26.000	26.000	26.000	26.000	26.000
COMPRESSED AIR COST	.076	.076	.076	.076	.076	.076	.076	.076	.076
WATER UNIT PRICE	.525	.525	.525	.525	.525	.525	.525	.525	.525
WATER UNIT CONSUMPTION	.800	.800	.800	.800	.800	.800	.800	.800	.800
WATER COST	.420	.420	.420	.420	.420	.420	.420	.420	.420

	**	19.524	19.524	19.524	19.524	19.524	19.524
UTILITIES COST TOTAL	**	19.524	19.524	19.524	19.524	19.524	19.524
VARIABLE COST TOTAL	***	204.370	204.356	204.239	204.370	204.356	204.356
FIXED COST							
LABOR COST		2.375	2.375	2.375	2.375	2.375	2.375
DEPRECIATION COST		5.764	5.764	5.764	5.764	5.764	5.764
REPAIR COST		8.159	8.159	8.159	8.159	8.159	8.159
OTHER COST		4.644	4.644	4.644	4.644	4.644	4.644
FIXED COST TOTAL	***	20.942	20.943	20.942	20.943	20.943	20.943
SNP COST TOTAL	****	225.312	225.298	225.181	225.313	225.298	225.298
BILLIT PRODUCTION		1,145,500	1,145,500	1,145,500	1,145,500	1,145,500	1,145,500

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- SMP -

(UNIT : US\$/SMP TON)

VARIABLE COST	2011	2012	2013	2014	2015
RAW MATERIAL & SUPPLIES					
RAW MATERIAL PRICE	129.077	129.076	129.074	129.099	126.820
DRI UNIT CONSUMPTION	.678	.678	.678	.678	.678
DRI COST	87.486	87.486	87.484	87.501	85.957
B LIME UNIT PRICE	54.647	54.642	51.459	54.647	54.647
B LIME UNIT CONSUMPTION	.036	.036	.036	.036	.036
B LIME COST	1.961	1.961	1.846	1.961	1.961
SCRAP UNIT PRICE	142.833	142.833	142.833	142.833	142.833
SCRAP UNIT CONSUMPTION	.283	.283	.283	.283	.283
SCRAP COST	40.422	40.422	40.422	40.422	40.422
FESI PRICE	633.175	633.175	633.175	633.175	633.175
FESI UNIT CONSUMPTION	.004	.004	.004	.004	.004
FESI COST	2.469	2.469	2.469	2.469	2.469
AL PRICE	1,897.278	1,897.278	1,897.278	1,897.278	1,897.278
AL UNIT CONSUMPTION	.000	.000	.000	.000	.000
AL COST	.190	.190	.190	.190	.190
COKE BREEZE PRICE	112.040	112.040	112.040	112.040	112.040
COKE BREEZE UNIT CONSUMPTION	.005	.005	.005	.005	.005
COKE BREEZE COST	.560	.560	.560	.560	.560
ELECTRODE PRICE	2,863.355	2,863.355	2,863.355	2,863.355	2,863.355
ELECTRODE UNIT CONSUMPTION	.004	.004	.004	.004	.004
ELECTRODE COST	10.881	10.881	10.881	10.881	10.881
FURNACE BRICK PRICE	1,594.673	1,594.673	1,594.673	1,594.673	1,594.673
FURNACE BRICK UNIT CONSUMPTION	.001	.001	.001	.001	.001
FURNACE BRICK COST	1.914	1.914	1.914	1.914	1.914
LADLE BRICK PRICE	1,193.885	1,193.885	1,193.885	1,193.885	1,193.885
LADLE BRICK UNIT CONSUMPTION	.003	.003	.003	.003	.003
LADLE BRICK COST	3.582	3.582	3.582	3.582	3.582
TUNDISH BRICK PRICE	691.986	691.986	691.986	691.986	691.986
TUNDISH BRICK UNIT CONSUMPTION	.002	.002	.002	.002	.002
TUNDISH BRICK COST	1.661	1.661	1.661	1.661	1.661

FETLING MAT PRICE	364.159	364.159	364.159	364.159	364.159	364.159
FETLING MAT UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011
FETLING MAT COST	4.006	4.006	4.006	4.006	4.006	4.006
HBI PRICE	144.294	144.294	144.294	144.294	144.294	144.294
HBI UNIT CONSUMPTION	.170	.170	.170	.170	.170	.170
HBI COST	24.530	24.530	24.530	24.530	24.530	24.530
FENN PRICE	609.610	609.610	609.610	609.610	609.610	609.610
FENN UNIT CONSUMPTION	.011	.011	.011	.011	.011	.011
FENN COST	6.767	6.767	6.767	6.767	6.767	6.767
FEV PRICE	14,393.499	14,393.499	14,393.499	14,393.499	14,393.499	14,393.499
FEV UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
FEV COST	.072	.072	.072	.072	.072	.072
DOLO PRICE	85.734	85.734	85.734	85.734	85.734	85.734
DOLO UNIT CONSUMPTION	.001	.001	.001	.001	.001	.001
DOLO COST	.069	.069	.069	.069	.069	.069
SUB TOTAL *	186.567	186.451	186.567	186.562	186.562	185.038
MANUFACTURING SUPPLIES COST	.924	.924	.924	.924	.924	.924
RAW MAT & SUPPLIES C TOTAL **	187.492	187.376	187.491	187.507	187.507	185.962
BY-PRODUCT						
SCRAP UNIT PRICE	139.170	139.170	139.170	139.170	139.170	139.170
SCRAP UNIT CONSUMPTION	.019	.019	.019	.019	.019	.019
SCRAP COST	2.661	2.661	2.661	2.661	2.661	2.661
DUST UNIT CONSUMPTION	.010	.010	.010	.010	.010	.010
SLAG UNIT CONSUMPTION	.153	.153	.153	.153	.153	.153
SCALE SMP UNIT CONSUMPTION	.005	.005	.005	.005	.005	.005
WASTE BRICK UNIT CONSUMPTION	.012	.012	.012	.012	.012	.012
UTILITIES						
ELECT UNIT PRICE	.027	.027	.027	.027	.027	.027
ELECT UNIT CONSUMPTION	690.000	690.000	690.000	690.000	690.000	690.000
ELECTRICITY COST	18.522	18.522	18.522	18.522	18.522	18.522
N GAS UNIT PRICE	.087	.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION	4.200	4.200	4.200	4.200	4.200	4.200
NATURAL GAS COST	.367	.367	.367	.367	.367	.367
O2N2 UNIT PRICE	.138	.138	.138	.138	.138	.138
O2N2 UNIT CONSUMPTION	1.000	1.000	1.000	1.000	1.000	1.000
O2N2 COST	.138	.138	.138	.138	.138	.138
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	26.000	26.000	26.000	26.000	26.000	26.000
COMPRESSED AIR COST	.076	.076	.076	.076	.076	.076
WATER UNIT PRICE	.525	.525	.525	.525	.525	.525
WATER UNIT CONSUMPTION	.800	.800	.800	.800	.800	.800
WATER COST	.420	.420	.420	.420	.420	.420

UTILITIES COST TOTAL	**	19.524	19.524	19.524	19.524	19.524
VARIABLE COST TOTAL	***	204.356	204.355	204.239	204.370	202.826
FIXED COST						
LABOR COST		2.375	2.375	2.375	2.375	2.375
DEPRECIATION COST		5.764	5.764	5.764	5.764	5.764
REPAIR COST		8.159	8.159	8.159	8.159	8.159
OTHER COST		4.645	4.644	4.644	4.645	4.645
FIXED COST TOTAL	***	20.943	20.942	20.942	20.943	20.943
SMP COST TOTAL	****	225.298	225.297	225.181	225.313	223.769
BILL PRODUCTION		1,145,500	1,145,500	1,145,500	1,145,500	1,145,500

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- BAR -

(UNIT : US\$/BAR TON)

VARIABLE COST	1993	1994	1995	1996	1997	1998
RAW MATERIAL & SUPPLIES						
BAR BILLET UNIT PRICE	206.313	212.363	220.344	225.227	225.241	225.128
BAR BILLET UNIT CONSUMPTION	1.045	1.045	1.045	1.045	1.045	1.045
BAR BILLET COST	215.589	221.917	230.261	235.364	235.379	235.261
P.BILLET UNIT PRICE	266.008	276.648	287.714	294.331	294.331	294.331
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
P.BILLET COST	.000	.000	.000	.000	.000	.000
SUB TOTAL *	215.589	221.917	230.261	235.364	235.379	235.261
MANUFACTURING SUPPLIES COST	3.059	3.174	3.315	3.315	3.315	3.315
RAW MAT & SUPPLIES C TOTAL **	218.627	225.091	233.576	238.679	238.693	238.575
BY-PRODUCT						
SCRAP UNIT PRICE	122.674	128.808	135.248	139.170	139.170	139.170
SCRAP UNIT CONSUMPTION	.029	.029	.029	.029	.029	.029
SCRAP COST	3.540	3.706	3.904	4.018	4.018	4.018
SCALE BAR UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.024	.025	.026	.027	.027	.027
ELECT UNIT CONSUMPTION	60.300	60.300	60.300	60.300	60.300	60.300
ELECTRICITY COST	1.436	1.504	1.575	1.619	1.619	1.619
N GAS UNIT PRICE	.079	.082	.086	.087	.087	.087
N GAS UNIT CONSUMPTION	34.500	34.500	34.500	34.500	34.500	34.500
NATURAL GAS COST	2.729	2.838	2.951	3.018	3.018	3.018
O2N2 UNIT PRICE	.135	.138	.140	.142	.142	.142
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	104.800	104.800	104.800	104.800	104.800	104.800
COMPRESSED AIR COST	.310	.310	.309	.312	.312	.312
WATER UNIT PRICE	.510	.520	.531	.538	.538	.538
WATER UNIT CONSUMPTION	.360	.360	.360	.360	.360	.360
WATER COST	.183	.187	.191	.194	.194	.194

UTILITIES COST TOTAL	**	4,659	4,839	5,026	5,142	5,142	5,142
VARIABLE COST TOTAL	***	219,746	226,224	234,698	239,803	239,818	239,700
FIXED COST							
LABOR COST		1,721	1,756	1,794	1,846	1,846	1,846
DEPRECIATION COST		5,673	5,489	5,339	5,339	5,341	5,339
REPAIR COST		2,305	2,329	2,354	2,407	2,407	2,407
OTHER COST		1,752	1,658	1,681	1,725	1,726	1,726
FIXED COST TOTAL	***	11,451	11,232	11,167	11,317	11,319	11,318
BAR COST TOTAL	****	231,197	237,455	245,865	251,120	251,137	251,018
BAR PRODUCTION		537,100	552,600	568,100	568,100	568,100	568,100

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- BAR -

(UNIT : US\$/BAR TON)

	1999	2000	2001	2002	2003	2004
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
BAR BILLET UNIT PRICE	223.713	225.240	221.515	217.764	225.184	225.296
BAR BILLET UNIT CONSUMPTION	1.045	1.045	1.045	1.045	1.045	1.045
BAR BILLET COST	233.782	235.378	231.485	227.565	235.319	235.436
P-BILLET UNIT PRICE	294.331	294.331	294.331	294.331	294.331	294.331
P-BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
P-BILLET COST	.000	.000	.000	.000	.000	.000
SUB TOTAL *	233.782	235.378	231.485	227.565	235.319	235.436
MANUFACTURING SUPPLIES COST						
RAW MAT & SUPPLIES C TOTAL **	3.315	3.315	3.315	3.315	3.315	3.315
	237.096	238.692	234.799	230.879	238.633	238.750
BY-PRODUCT						
SCRAP UNIT PRICE	139.170	139.170	139.170	139.170	139.170	139.170
SCRAP UNIT CONSUMPTION	.029	.029	.029	.029	.029	.029
SCRAP COST	4.018	4.018	4.018	4.018	4.018	4.018
SCALE BAR UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.027	.027	.027	.026	.027	.027
ELECT UNIT CONSUMPTION	60.300	60.300	60.300	60.300	60.300	60.300
ELECTRICITY COST	1.619	1.619	1.601	1.592	1.619	1.619
N GAS UNIT PRICE	.087	.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION	34.500	34.500	34.500	34.500	34.500	34.500
NATURAL GAS COST	3.018	3.018	3.016	3.015	3.018	3.018
O2N2 UNIT PRICE	.142	.142	.120	.110	.138	.138
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.002	.002	.003	.003
COMP AIR UNIT CONSUMPTION	104.800	104.800	104.800	104.800	104.800	104.800
COMPRESSED AIR COST	.312	.312	.253	.228	.307	.307
WATER UNIT PRICE	.538	.538	.474	.443	.525	.525
WATER UNIT CONSUMPTION	.360	.360	.360	.360	.360	.360
WATER COST	.194	.194	.171	.159	.189	.189

UTILITIES COST TOTAL	**	5.142	5.142	5.041	4.995	5.133	5.133
VARIABLE COST TOTAL	***	238.221	239.817	235.822	231.857	239.748	239.865
FIXED COST							
LABOR COST		1.846	1.846	1.846	1.846	1.846	1.846
DEPRECIATION COST		5.339	5.339	4.117	2.880	2.880	2.880
REPAIR COST		2.407	2.407	2.394	2.389	4.823	4.823
OTHER COST		1.726	1.725	1.678	1.654	1.735	1.734
FIXED COST TOTAL	***	11.318	11.317	10.036	8.768	11.283	11.282
BAR COST TOTAL	****	249.539	251.133	245.858	240.625	251.031	251.147
BAR PRODUCTION		568,100	568,100	568,100	568,100	568,100	568,100

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- BAR -

	2005	2006	2007	2008	2009	2010
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
BAR BILLET UNIT PRICE	225.312	225.298	223.767	225.181	225.313	225.298
BAR BILLET UNIT CONSUMPTION	1.045	1.045	1.045	1.045	1.045	1.045
BAR BILLET COST	235.453	235.438	233.838	235.316	235.454	235.438
P. BILLET UNIT PRICE	294.331	294.331	294.331	294.331	294.331	294.331
P. BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
P. BILLET COST	.000	.000	.000	.000	.000	.000
SUB TOTAL *	235.453	235.438	233.838	235.316	235.454	235.438
MANUFACTURING SUPPLIES COST						
RAW MAT & SUPPLIES C TOTAL **	3.315	3.315	3.315	3.315	3.315	3.315
	238.768	238.753	237.153	238.631	238.768	238.753
BY-PRODUCT						
SCRAP UNIT PRICE	139.170	139.170	139.170	139.170	139.170	139.170
SCRAP UNIT CONSUMPTION	.029	.029	.029	.029	.029	.029
SCRAP COST	4.018	4.018	4.018	4.018	4.018	4.018
SCALE BAR UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.027	.027	.027	.027	.027	.027
ELECT UNIT CONSUMPTION	60.300	60.300	60.300	60.300	60.300	60.300
ELECTRICITY COST	1.619	1.619	1.619	1.619	1.619	1.619
N GAS UNIT PRICE	.087	.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION	34.500	34.500	34.500	34.500	34.500	34.500
NATURAL GAS COST	3.018	3.018	3.018	3.018	3.018	3.018
O2N2 UNIT PRICE	.138	.138	.138	.138	.138	.138
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	104.800	104.800	104.800	104.800	104.800	104.800
COMPRESSED AIR COST	.307	.307	.307	.307	.307	.307
WATER UNIT PRICE	.525	.525	.525	.525	.525	.525
WATER UNIT CONSUMPTION	.360	.360	.360	.360	.360	.360
WATER COST	.189	.189	.189	.189	.189	.189

UTILITIES COST TOTAL	**	5.133	5.133	5.133	5.133	5.133
VARIABLE COST TOTAL	***	239.868	239.746	239.883	239.868	239.868
FIXED COST						
LABOR COST		1.846	1.846	1.846	1.846	1.846
DEPRECIATION COST		2.880	2.880	2.880	2.880	2.880
REPAIR COST		4.823	4.823	4.823	4.823	4.823
OTHER COST		1.734	1.734	1.735	1.735	1.735
FIXED COST TOTAL	***	11.283	11.282	11.283	11.283	11.283
BAR COST TOTAL	****	251.165	251.028	251.166	251.151	251.151
BAR PRODUCTION		568,100	568,100	568,100	568,100	568,100

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

		MANUFACTURING COST SHEET - BAR -				
		2011	2012	2013	2014	2015
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
BAR BILLET UNIT PRICE		225.298	225.297	225.181	225.313	223.769
BAR BILLET UNIT CONSUMPTION		1.045	1.045	1.045	1.045	1.045
BAR BILLET COST		235.438	235.437	235.316	235.454	233.840
P.BILLET UNIT PRICE		294.331	294.331	294.331	294.331	294.331
P.BILLET UNIT CONSUMPTION		.000	.000	.000	.000	.000
P.BILLET COST		.000	.000	.000	.000	.000
SUB TOTAL *		235.438	235.437	235.316	235.454	233.840
MANUFACTURING SUPPLIES COST						
RAW MAT & SUPPLIES C TOTAL **		3.315	3.315	3.315	3.315	3.315
		238.753	238.752	238.630	238.768	237.155
BY-PRODUCT						
SCRAP UNIT PRICE		139.170	139.170	139.170	139.170	139.170
SCRAP UNIT CONSUMPTION		.029	.029	.029	.029	.029
SCRAP COST		4.018	4.018	4.018	4.018	4.018
SCALE BAR UNIT CONSUMPTION		.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE		.027	.027	.027	.027	.027
ELECT UNIT CONSUMPTION		60.300	60.300	60.300	60.300	60.300
ELECTRICITY COST		1.619	1.619	1.619	1.619	1.619
N GAS UNIT PRICE		.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION		34.500	34.500	34.500	34.500	34.500
NATURAL GAS COST		3.018	3.018	3.018	3.018	3.018
O2N2 UNIT PRICE		.138	.138	.138	.138	.138
O2N2 UNIT CONSUMPTION		.000	.000	.000	.000	.000
O2N2 COST		.000	.000	.000	.000	.000
COMP AIR UNIT PRICE		.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION		104.800	104.800	104.800	104.800	104.800
COMPRESSED AIR COST		.307	.307	.307	.307	.307
WATER UNIT PRICE		.525	.525	.525	.525	.525
WATER UNIT CONSUMPTION		.360	.360	.360	.360	.360
WATER COST		.189	.189	.189	.189	.189

UTILITIES COST TOTAL	**	5.133	5.133	5.133	5.133	5.133
VARIABLE COST TOTAL	***	239.868	239.745	239.883	238.270	
FIXED COST						
LABOR COST		1.846	1.846	1.846	1.846	
DEPRICIATION COST		2.880	2.880	2.880	2.880	
REPAIR COST		4.823	4.823	4.823	4.823	
OTHER COST		1.735	1.734	1.735	1.735	
FIXED COST TOTAL	***	11.283	11.282	11.283	11.283	
BAR COST TOTAL	****	251.151	251.028	251.166	249.552	
BAR PRODUCTION		568,100	568,100	568,100	568,100	

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- ROD -

(UNIT : US\$/ROD TON)

	1993	1994	1995	1996	1997	1998
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
ROD BILLET UNIT	206.313	212.363	220.344	225.227	225.241	225.128
ROD BILLET UNIT CONSUMPTION	1.023	1.023	1.023	1.023	1.023	1.023
ROD BILLET COST	211.162	217.354	225.522	230.520	230.534	230.418
P.BILLET UNIT	266.008	276.648	287.714	294.331	294.331	294.331
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
P.BILLET COST	.000	.000	.000	.000	.000	.000
SUB TOTAL *	211.162	217.354	225.522	230.520	230.534	230.418
MANUFACTURING SUPPLIES COST						
RAW MAT & SUPPLIES C TOTAL **	2.970	3.103	3.240	3.240	3.240	3.240
	214.132	220.456	228.762	233.760	233.774	233.659
BY-PRODUCT						
SCRAP PRICE	122.674	128.808	135.248	139.170	139.170	139.170
SCRAP UNIT CONSUMPTION	.021	.021	.021	.021	.021	.021
SCRAP COST	2.522	2.649	2.781	2.862	2.862	2.862
SCALE ROD UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.024	.025	.026	.027	.027	.027
ELECT UNIT CONSUMPTION	106.100	106.100	106.100	106.100	106.100	106.100
ELECTRICITY COST	2.526	2.646	2.771	2.848	2.848	2.848
N GAS UNIT PRICE	.079	.082	.086	.087	.087	.087
N GAS UNIT CONSUMPTION	29.400	29.400	29.400	29.400	29.400	29.400
NATURAL GAS COST	2.326	2.418	2.515	2.572	2.572	2.572
O2N2 UNIT PRICE	.135	.138	.140	.142	.142	.142
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	16.800	16.800	16.800	16.800	16.800	16.800
COMPRESSED AIR COST	.050	.050	.050	.050	.050	.050
WATER UNIT PRICE	.510	.520	.531	.538	.538	.538
WATER UNIT CONSUMPTION	.550	.550	.550	.550	.550	.550
WATER COST	.280	.286	.292	.296	.296	.296

UTILITIES COST TOTAL	**	5.182	5.400	5.628	5.766	5.766	5.766
VARIABLE COST TOTAL	***	216.792	223.208	231.609	236.664	236.678	236.563
FIXED COST							
LABOR COST		1.362	1.430	1.502	1.546	1.546	1.546
DEPRECIATION COST		7.911	7.880	7.880	7.880	7.880	7.880
REPAIR COST		2.637	2.741	2.848	2.912	2.912	2.912
OTHER COST		2.110	2.102	2.170	2.215	2.216	2.216
FIXED COST TOTAL	***	14.020	14.152	14.400	14.553	14.553	14.553
ROD COST TOTAL	***	230.812	237.360	246.009	251.217	251.232	251.117
ROD PRODUCTION		544,700	544,700	544,700	544,700	544,700	544,700

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- ROD -

(UNIT : US\$/ROD TON)

	1999	2000	2001	2002	2003	2004
VARIABLE COST						
RAM MATERIAL & SUPPLIES						
ROD BILLET UNIT	223.713	225.240	221.515	217.764	225.184	225.296
ROD BILLET UNIT CONSUMPTION	1.023	1.023	1.023	1.023	1.023	1.023
ROD BILLET COST	228.970	230.533	226.720	222.881	230.475	230.590
P.BILLET UNIT	294.331	294.331	294.331	294.331	294.331	294.331
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
P.BILLET COST	.000	.000	.000	.000	.000	.000
SUB TOTAL *	228.970	230.533	226.720	222.881	230.475	230.590
MANUFACTURING SUPPLIES COST	3.240	3.240	3.240	3.240	3.240	3.240
RAM MAT & SUPPLIES C TOTAL **	232.210	233.773	229.960	226.121	233.716	233.830
BY-PRODUCT						
SCRAP PRICE	139.170	139.170	139.170	139.170	139.170	139.170
SCRAP UNIT CONSUMPTION	.021	.021	.021	.021	.021	.021
SCRAP COST	2.862	2.862	2.862	2.862	2.862	2.862
SCALE ROD UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.027	.027	.027	.026	.027	.027
ELECT UNIT CONSUMPTION	106.100	106.100	106.100	106.100	106.100	106.100
ELECTRICITY COST	2.848	2.848	2.817	2.802	2.848	2.848
N GAS UNIT PRICE	.087	.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION	29.400	29.400	29.400	29.400	29.400	29.400
NATURAL GAS COST	2.572	2.572	2.570	2.569	2.572	2.572
O2N2 UNIT PRICE	.142	.142	.120	.110	.138	.138
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.002	.002	.003	.003
COMP AIR UNIT CONSUMPTION	16.800	16.800	16.800	16.800	16.800	16.800
COMPRESSED AIR COST	.050	.050	.041	.037	.049	.049
WATER UNIT PRICE	.538	.538	.474	.443	.525	.525
WATER UNIT CONSUMPTION	.550	.550	.550	.550	.550	.550
WATER COST	.296	.296	.261	.244	.289	.289

UTILITIES COST TOTAL	**	5.766	5.766	5.688	5.651	5.758	5.758
VARIABLE COST TOTAL	***	235.115	236.677	232.787	228.911	236.612	236.726
FIXED COST							
LABOR COST		1.546	1.546	1.546	1.546	1.546	1.546
DEPRICIATION COST		7.880	7.880	7.916	3.437	4.213	4.955
REPAIR COST		2.912	2.912	2.897	2.890	2.909	5.835
OTHER COST		2.216	2.215	2.167	2.142	2.226	2.225
FIXED COST TOTAL	***	14.553	14.553	14.526	10.014	10.894	14.560
ROD COST TOTAL	****	249.668	251.230	247.313	238.925	247.506	251.286
ROD PRODUCTION		544,700	544,700	544,700	544,700	544,700	544,700

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- ROD -

	2005	2006	2007	2008	2009	2010
VARIABLE COST						
RAW MATERIAL & SUPPLIES						
ROD BILLET UNIT	225.312	225.298	223.767	225.181	225.313	225.298
ROD BILLET UNIT CONSUMPTION	1.023	1.023	1.023	1.023	1.023	1.023
ROD BILLET COST	230.607	230.592	229.025	230.473	230.608	230.592
P.BILLET UNIT	294.331	294.331	294.331	294.331	294.331	294.331
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
P.BILLET COST	.000	.000	.000	.000	.000	.000
SUB TOTAL *	230.607	230.592	229.025	230.473	230.608	230.592
MANUFACTURING SUPPLIES COST						
RAM MAT & SUPPLIES C TOTAL **	3.240	3.240	3.240	3.240	3.240	3.240
	233.847	233.833	232.266	233.713	233.848	233.833
BY-PRODUCT						
SCRAP PRICE	139.170	139.170	139.170	139.170	139.170	139.170
SCRAP UNIT CONSUMPTION	.021	.021	.021	.021	.021	.021
SCRAP COST	2.862	2.862	2.862	2.862	2.862	2.862
SCALE ROD UNIT CONSUMPTION	.009	.009	.009	.009	.009	.009
UTILITIES						
ELECT UNIT PRICE	.027	.027	.027	.027	.027	.027
ELECT UNIT CONSUMPTION	106.100	106.100	106.100	106.100	106.100	106.100
ELECTRICITY COST	2.848	2.848	2.848	2.848	2.848	2.848
N GAS UNIT PRICE	.087	.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION	29.400	29.400	29.400	29.400	29.400	29.400
NATURAL GAS COST	2.572	2.572	2.572	2.572	2.572	2.572
O2N2 UNIT PRICE	.138	.138	.138	.138	.138	.138
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	16.800	16.800	16.800	16.800	16.800	16.800
COMPRESSED AIR COST	.049	.049	.049	.049	.049	.049
WATER UNIT PRICE	.525	.525	.525	.525	.525	.525
WATER UNIT CONSUMPTION	.550	.550	.550	.550	.550	.550
WATER COST	.289	.289	.289	.289	.289	.289

UTILITIES COST TOTAL	**	5.758	5.758	5.758	5.758	5.758
VARIABLE COST TOTAL	***	236.744	235.162	236.609	236.744	236.729
FIXED COST						
LABOR COST		1.546	1.546	1.546	1.546	1.546
DEPRECIATION COST		4.957	4.957	4.955	4.955	4.955
REPAIR COST		5.835	5.835	5.835	5.835	5.835
OTHER COST		2.226	2.226	2.225	2.226	2.226
FIXED COST TOTAL	***	14.563	14.563	14.560	14.561	14.561
ROD COST TOTAL	****	251.306	249.725	251.169	251.305	251.290
ROD PRODUCTION		544,700	544,700	544,700	544,700	544,700

CASE 0-2
EXISTING WITH ESCALATION (UP-2)

MANUFACTURING COST SHEET
- ROD -

(UNIT : US\$/ROD TON)

	2011	2012	2013	2014	2015
VARIABLE COST					
RAW MATERIAL & SUPPLIES					
ROD BILLET UNIT	225.298	225.297	225.181	225.313	223.769
ROD BILLET UNIT CONSUMPTION	1.023	1.023	1.023	1.023	1.023
ROD BILLET COST	230.592	230.591	230.472	230.608	229.027
P.BILLET UNIT	294.331	294.331	294.331	294.331	294.331
P.BILLET UNIT CONSUMPTION	.000	.000	.000	.000	.000
P.BILLET COST	.000	.000	.000	.000	.000
SUB TOTAL *	230.592	230.591	230.472	230.608	229.027
MANUFACTURING SUPPLIES COST	3.240	3.240	3.240	3.240	3.240
RAW MAT & SUPPLIES C TOTAL **	233.833	233.831	233.713	233.848	232.267
BY-PRODUCT					
SCRAP PRICE	139.170	139.170	139.170	139.170	139.170
SCRAP UNIT CONSUMPTION	.021	.021	.021	.021	.021
SCRAP COST	2.862	2.862	2.862	2.862	2.862
SCALE ROD UNIT CONSUMPTION	.009	.009	.009	.009	.009
UTILITIES					
ELECT UNIT PRICE	.027	.027	.027	.027	.027
ELECT UNIT CONSUMPTION	106.100	106.100	106.100	106.100	106.100
ELECTRICITY COST	2.848	2.848	2.848	2.848	2.848
N GAS UNIT PRICE	.087	.087	.087	.087	.087
N GAS UNIT CONSUMPTION	29.400	29.400	29.400	29.400	29.400
NATURAL GAS COST	2.572	2.572	2.572	2.572	2.572
O2N2 UNIT PRICE	.138	.138	.138	.138	.138
O2N2 UNIT CONSUMPTION	.000	.000	.000	.000	.000
O2N2 COST	.000	.000	.000	.000	.000
COMP AIR UNIT PRICE	.003	.003	.003	.003	.003
COMP AIR UNIT CONSUMPTION	16.800	16.800	16.800	16.800	16.800
COMPRESSED AIR COST	.049	.049	.049	.049	.049
WATER UNIT PRICE	.525	.525	.525	.525	.525
WATER UNIT CONSUMPTION	.550	.550	.550	.550	.550
WATER COST	.289	.289	.289	.289	.289

UTILITIES COST TOTAL	**	5.758	5.758	5.758	5.758	5.758
VARIABLE COST TOTAL	***	236.729	236.609	236.744	236.164	235.164
FIXED COST						
LABOR COST		1.546	1.546	1.546	1.546	1.546
DEPRECIATION COST		4.955	4.955	4.955	4.955	4.955
REPAIR COST		5.835	5.835	5.835	5.835	5.835
OTHER COST		2.226	2.225	2.226	2.226	2.226
FIXED COST TOTAL	***	14.561	14.560	14.561	14.561	14.561
ROD COST TOTAL	****	251.290	251.169	251.305	249.725	249.725
ROD PRODUCTION		544,700	544,700	544,700	544,700	544,700