Three stages of peritectic reaction in a directionally solidified high-speed steel. (a) First-stage structure. Dark gray is austenite; white is ferrite. The mottled structure is quenched liquid. (b) Subsequent peritectic transformation of (a). (c) Further peritectic transformation of (b). Dark gray in the middle of the white ferrite is newly formed liquid. Source: *ASM Handbook, Vol. 9, Metallography and Microstructures*, 2004, p 100.