



Issue N°174 – October 2021

Scrap seems set to maintain its momentum



The last six to seven weeks have been a period of both excitement and anxiety. These are the days when you have glorious sunshine - and also predictions of a downpour. While there has been a considerable uptick in business volumes globally, new challenges keep emerging that make participants constantly wary of some big event potentially unfolding which could either set the markets tumbling or propel them to record highs.

Most countries have opened up their economies and are witnessing a robust growth in demand after the losses resulting from the pandemic. . This has been the primary driver of a resurgence in every market, including commodities.



But alongside this, there are twisters like supply bottlenecks for key raw materials such as silicon, clampdowns on energy-intensive manufacturing, the Evergrande bond default, restrictive policies affecting global scrap trading, volatile freight rates and many more besides - all of which are creating fear and are forcing companies to spend additional time on risk management.

There are no clear predictions about what could happen next but the good news is that the ghosts of lockdowns past and the economic pain endured at the peak of the pandemic seem to have been buried. Everyone has moved forward and is pushing for higher levels of activity, which augurs well for the industry. Demand for scrap remains strong overall: in the absence of any major negative event, it should maintain its momentum.

And finally, the excitement is palpable as we move closer to our gathering in Brussels. It will feel great to be back in the company of friends and industry peers, and to say hello in person (...)

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