



Issue N°179 – July 2022

## That uneasy feeling...



The last six or seven weeks have been very jittery, keeping the world markets on tenterhooks. Metal prices saw a correction of 10 to 30%, with high volatility still embedded in the whole complex. Having appeared strong and resilient until March/April this year, markets have looked fragile and spineless across June and July.

While there is no clear direction as yet, markets continue to react to every news item or future event relating to the broader economy.

Sadly, most of the developments in recent times have been spelling bad news, which explains the losses in metal values. At the present time, there is very little happening in the markets to inject confidence and stability, with problems ranging from global high inflation and central banks' interest rate interventions, to talk of bad debts piling up in China's housing sector, potentially triggering a contagion; from continued insecurities about gas supplies to Europe to a growing labour market crisis; from currencies getting battered against a strong US dollar to whispers of the word "recession". All in all, this summer has been a period of uneasiness and anxiety.

What has also been very tragic over this period is to witness the ill effects of climate change. Unprecedented high temperatures have created havoc with which humanity is finding it really hard to cope. Almost every part of the world has now witnessed erratic behaviour in their natural surroundings, forcing citizens to think again about the need for urgent action. Global warming-related disasters are no longer a source of discussion about events happening in some other part of the world; from the Americas to Europe and across into Asia, the tragedies are now happening on our doorstep (...) [<Read more>](#)\*

by Dhawal Shah  
Metco Ventures LLP  
President of the Non-Ferrous Metals Division

## <Read all market reports>

*\* Important: Please make sure that you are always connected to the **BIR Members Area** for a faster navigation.*



**BIR - THE GLOBAL FEDERATION OF RECYCLING INDUSTRIES**

Follow us on [Twitter](#) and [LinkedIn](#) and stay up to date with all the news and information about BIR activities and our next events.



 Tweet

Bureau of International Recycling aisbl

 Share

Avenue Franklin Roosevelt 24, 1050 Brussels, Belgium

 Forward

Tel : +32 2 627 57 70 | Email: [bir@bir.org](mailto:bir@bir.org) | [www.bir.org](http://www.bir.org)

[Unsubscribe](#)