



Non-Ferrous Metals

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A time for patience and resilience



If there is something certain about current times, it's the feeling of being on the edge. Every event in this world is now a potent carrier of volatility and anxiety which can impact business and day-to-day life. Be it the pandemic, the Ukraine conflict, climate change-related natural disasters, the supply chain/logistics crisis, global inflation, the shortage of manpower, interest rate tweaks, high energy prices or currency fluctuations - everything has become relevant and integral to every person and market. Even end-to-end domestic businesses somehow find themselves exposed to global scenarios and situations.

The pace of events is so frenetic that there is a constant requirement for quick adjustments and adaptability to keep a business running. From how it seems, there may not be a quick end to this uncontrolled chaos and uncertainty. However, what really matters is how we deal with it. So let these coming months be all about patience and resilience.

More specifically for the global non-ferrous trade, we can divide the landscape into two parts: the immediate and the long view. With the former, there is turmoil everywhere. Relatively muted consumer demand from China has brought down global metal prices, and thus associated scrap shipments. Added to that, equipment availability and shipping routes remain fuzzy. The situation has been exacerbated by the unresolved Ukraine conflict, which has the potential to flare up even more. The strength of the US dollar is also putting cost pressures on some of the large scrap-importing countries. We expect this lull to continue for some more months (...)

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