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# Tight aluminum market pushing premiums higher

NEW YORK - The North American aluminum spot market has tightened to the point where a number of producers say they have little or no metal left for August delivery.

A clear indication of a constricted marketplace has been the climb in the Midwest premium for prompt delivery to a range of 5.15 to 5.25 cents per pound from 4.90 to 5.15 cents previously, producers and traders said.

"We're sold out right now for August and I'm only doing a little selling for September," a major North American aluminum producer told AMM. "(Also), with the turnaround in value-added and alloy metal (demand), we don't have much remelt to sell."

The producer added that he is even considering testing 5.5 cents per pound. "I don't know if it will make it, but we'll see," he said. "However, one thing I'm pretty sure of is that (the Midwest premium) is going to hold at 5.25 to 5.5 (cents) for some time."

Because producers have low inventories, some traders are now able to pick up business. "It all depends on where they want to do business at. We saw lots of deals at 5.25 (cents) last week so it appears (that the traders) are willing to respect what the market is saying," the producer said.

A U.S.-based aluminum trader confirmed upward mobility of the Midwest premium. "That's the direction it's going," the trader said. "There is very little sales pressure going right now because of a nice fat contango. (Also) things are pretty tight out there."

Three-month aluminum on the London Metal Exchange closed second-ring trade at \$2,026 per tonne Tuesday, a 4.1-percent increase from \$1,947 Monday and up nearly See ALUMINUM, page 2



Bright future? At least 11 solar power plants are planned for the Southwest, and with an estimated \$300 million in steel and related costs per unit the upside for the industry could be huge.

# Solar projects hold big promise for steel

PITTSBURGH - Plans to build multiple utility-size solar thermal power plants in the southwestern United States hold a big promise for the U.S. steel industry, which could be called upon to provide about \$300 million in steel and steel-related projects for each plant

At least 11 such plants are in various stages of development under newly formed Solar Trust of America LLC. each of which will involve an investment of at least \$1 billion.

The company has entered into agreements with business partners Solar Millennium Inc. and MAN Ferrostaal Inc. on a turnkey deal to build two, 242-megawatt power plants with the option to build a third plant, providing a See PLANNED, page 3

# NUMBER **OF THE DAY**

The amount General Motors is boosting output in the third quarter, thanks laraely to "Cash for Clunkers." Paae 5

### **OTHER TOP STORIES**

### Booming bridge building boosts W. Coast plate taas

Carbon steel plate prices appear to be on the rise in the West Coast region, a market where most segments remain soft with one glaring exceptionbridge construction.

Full story on page 4

### Gerdau confirms Jackson restart as auto demand recovers

Gerdau Macsteel has confirmed it will resume steelmaking operations at its Jackson, Mich., plant, which was temporarily idled last December, after an increase in demand, particularly from the automotive sector. Full story on page 7

### China, US ramp up cooperation over e-scrap exports

Chinese Customs and environmental officials in Hong Kong have broadened their cooperation with the U.S. Environmental Protection Agency over alleged illegal exports of U.S. electronic scrap.

Full story on page 9



"Any sign that's not negative is hopeful." West Coast plate prices are on the rise despite fragile demand, page 4

### NEWS

# Aluminum premiums rise in tight mart

#### Continued from page 1

50 percent from February lows.

Stocks in LME-registered warehouses are still very high at 4,572,050 tonnes, a 20.450-tonne increase from Monday, although the trader said that a large portion of that metal is tied up in longer-term financing deals.

So what are some of the reasons behind this current tightness trend?

First, service center inventories are at historically low levels. The Metals Service Center Institute reported Monday that aluminum inventories at service centers at the end of July totaled 266,500 tonnes, down 42.5 percent from a year ago. At current shipping rates, those stocks were equal to only about 3 months' supply.

Then there is the steadily improving demand picture. The Aluminum Association's index of net new orders for aluminum mill

### **PRICING AT A** GLANCE

NYMEX	
Aluminum	90.00¢
Copper	275.95¢
Hot-rolled coil	\$510.00
Gold	\$937.70
Platinum	\$1,232.10
Silver	1,395.60¢
LME	
Aluminium	\$1,990.50
Copper	\$6,116.00
Lead	\$1,825.00
Nickel	\$19,880.00
Zinc	\$1,780.00

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products rose a seasonally adjusted 16.5 percent last month from June-the first time in the index's history that it increased for five straight months (AMM, Aug. 14).

A second producer confirmed that the alloy side is really strong. "Our foundry business is showing some strength-certainly this 'Cash for Clunkers' thing is working out. The car companies are building some inventory up and we're hoping that demand will gradually grow for a while," he said.

The first producer said that he had seen a number of "surprises" on the rolling slab side. "We saw some orders come in that we didn't expect. I think it has to do with the availability of scrap, especially post-industrial scrap," he said.

Right now, the question of scrap availability is an interesting one. Market observers say that there has been a divergence between post-consumer and postindustrial scrap.

"When you're talking about the scrap situation it's important to qualify whether or not you're talking about post-consumer or post-industrial scrap," the producer said. "That makes a big difference. Post-consumer scrap is actually quite readily available, but you can't put it in everything."

And finally there is supply-side pressure. "Part of the tightness is due to the

fact that the bulk of the shutdowns happened in the U.S. and Europe, so at least the (North American) market is strapped for material," a second trader said.

Primary aluminum production in the United States and Canada in July was down 20.4 percent year over year, according to the Aluminum Association, Arlington, Va.

And on Monday, Russia's United Co. Rusal said that it could potentially curtail up to 500,000 tonnes of aluminum productionabout 11 percent of its capacity-after an accident at the country's largest hydroelectric power plant.

However, traders are discounting how much production Rusal will actually cut due to the incident. "It seems like they are getting the power they need," the second trader said. "They are putting out a lot of stories, but I think they are just doing that to bull up the prices."

On Tuesday, Ormet Corp. said that it will idle a second potline at its Hannibal, Ohio, primary smelter, bringing production down to an annual rate of about 180,000 tonnes (see story, *page* 8).

Nonetheless, the Ormet curtailment isn't particularly bullish for aluminum prices, given that the company previously announced it was considering closing the entire smelter, the second trader said.

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### **Essar Steel pushes back** taconite plant start-up

PITTSBURGH - Essar Steel Minnesota LLC is delaving the start-up of its crusher concentrator and taconite plant by six months.

The original timetable for the Nashwauk, Minn., greenfield project forecast had the crusher and pellet plant beginning operations in April 2011, but the target date has now been pushed back to October 2011. The updated schedule was unveiled to Itasca County (Minn.) Commissioners by Essar Steel Minnesota this week, according to a project manager for the county.

It is unclear whether the delay is the result of the economic downturn in steelmaking or because of delays in construction. Attempts to reach executives of Essar Steel Minnesota were unsuccessful Tuesday.

One Itasca County Commissioner said there was no specific reason given for the delay, adding that a number of matters have cropped up in recent months as site preparation work has continued. "The original timetable was overly aggressive," said Rusty Eichorn, commissioner for District 4. "It's a big puzzle to put together and they are working on various components at the same time."

Among those components are deciding the final location for power transmission lines and selecting a utility provider so gas line installation can proceed.

"They've moved over a million yards of earth," said Eichorn, who added that the excavation was in part related to clearing the way for a new rail corridor. Anacostia & Pacific Co. Inc. has been selected as the rail manager for the project.

The county manager said other phases of the project remain on schedule, with the plant's direct-reduced iron (DRI) operation on track to commence in April 2013 and steelmaking operations scheduled to be commissioned in May 2014.

India's Essar Global Ltd. is developing the \$1.6-billion operation which, when completed, will supply taconite pellets and slab to the company's sister mill, Essar Steel Algoma Inc. The four-phase project includes an openpit mine, the pellet plant operation, a DRI plant and a slab caster.

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### **NEWS**

# Planned solar energy projects hold big promise for steel industry

#### Continued from page 1

total of 726 megawatts of power capacity. The new power plants are expected to begin operation between 2013 and 2014. Solar Millennium has reached power purchase agreements with Southern California Edison, which will purchase the output over a 20-year period.

MAN Ferrostaal was an early investor in Esmark Inc., which once owned the assets of Wheeling-Pittsburgh Steel Corp. along with steel service center assets. A spokesman for Solar Trust said Esmark executives had served as advisers in the creation of the new company.

"MAN Ferrostaal has steel interests in steel trading and distribution," said Uwe T. Schmidt, chairman and chief executive officer of Solar Trust, a member of the board of MAN Ferrostaal AG. Essen, Germany, president and chief executive officer of MAN Ferrostaal N.A. Holding Co., Cleveland, and managing director and a member of the board of Coutinho Ferrostaal & Co. AG, Hamburg, Germany.

"One-third of our engineering, procurement and construction costs for these plants is steel. We are looking at one of these plants to be at around \$1.2 billion and the other two to be around \$3 billion (combined)."

MAN Ferrostaal Inc. is the U.S. subsidiary of MAN Ferrostaal AG, which provides industrial services in plant construction and engineering. Solar Millennium is the U.S. subsidiary of Solar Millennium AG,



Catching some rays. Several solar energy projects planned for the Southwest could mean big money for the U.S. steel industry, as the search for greener energy sources continues to heat up.

which is involved in the energy sector and the development of solar thermal power plants.

As part of the launch of the new business, Solar Trust said Berkeley, Calif.based Solar Millennium LLC will become a wholly owned subsidiary of Solar Trust and will serve as its solar power plant development arm. Solar Millennium and MAN Ferrostaal are both contributing assets to Solar Trust and will be shareholders in the new company.

"We believe that we are the only CSP (concentrated solar power) company providing a completely integrated solar solution using proven technology for utility-size plants currently generating electricity for the grid," Schmidt said. "With thousands of fully funded and completed industrial projects in the combined portfolios of our business partners,

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we expect to become the industry leader in the development and construction of these solar thermal power plants in the U.S."

Solar Trust said it has entered into an agreement to use Solar Millennium AG's in-house Flagsol parabolic trough technology exclusively in North America. Solar Millennium is the developer and supplier of the parabolic trough collector technology used in powering solar thermal power plants.

"America's energy future is at a critical crossroad," said Josef Eichhammer, president and chief operating officer of Solar Trust. "The challenge is to reduce our carbon footprint and energy dependency from imported fuel. Solar thermal energy is strategically critical to ensuring a sustainable energy future for America.

"The sun radiates enough energy in 40 minutes to supply the world's entire power needs for a year; we simply have to harness it," he said. "We are working diligently with the region's utilities to meet their future demand for renewable energy with proven parabolic trough solar power plants and energy storage solutions. With our new positioning we will leverage the experience of Solar Millennium AG in Spain (where it is developing three solar thermal power plants) and strengthen our efforts to achieve our growth objectives in the U.S."

Solar Trust has multiple solar thermal power plants in advanced stages of development in the southwestern U.S. Three are set to be built in California as part of the agreement with Southern California Edison. Eight more such plants are in the discussion/development phases with utility companies in Nevada, Arizona and elsewhere in the Southwest.

Kai Schmidt, chief information officer with MAN Ferrostaal Holding Co. N.A. and the brother of Uwe Schmidt, will take over responsibility for procurement, supply chain and logistics functions for Solar Trust and will be mainly responsible for buying steel for the construction projects.

Uwe Schmidt said development, engineering, local procurement and construction of the plants should provide an economic boost to the region.

"Each of these plants will include investments of more than \$1 billion," he said. "Each plant is expected to employ more than 800 skilled workers during the initial construction phase and create approximately 100 permanent jobs for operations, maintenance and management employees. And each plant is expected to indirectly create thousands of additional jobs as Solar Trust of America procures materials, goods and services for each facility in the U.S. We expect to generate sustainable revenue throughout the value chain by developing, constructing and operating the plants while helping the region meet its renewable energy goals and stimulating its economies."

He said two areas of the global economy have shown strength despite the recession: government infrastructure initiatives in the United States and elsewhere, and a renewed emphasis on renewable energy sources.

"When you look at the U.S., it is the country with the strongest appetite for energy," he said. "The environmental quotas that are being established increase the emphasis for renewable energy. In California alone, the regulations are that by 2020 one-third of all energy has to be provided by renewables. We see this as a very important market, considering projected population growth."

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### **NEWS**

# West Coast plate tags on rise; bridge construction thriving

LOS ANGELES – Carbon steel plate prices appear to be on their way up on the West Coast in a market where most segments remain soft with one glaring exception bridge construction.

Pretty much all plate suppliers to this market have implemented a \$40-per-ton increase that would boost prices with new orders for warehouse grades and sizes of A36 plate from a previously estimated \$640 to \$660 per ton (\$32 to \$34 per hundredweight). This would mark a third round of increases since prices hit a bottom this spring of \$28 to \$30 per cwt.

These suppliers include, according to market sources, the Evraz Oregon Steel unit of Evraz Inc. NA, SSAB North American Division, Nucor Corp. and, to a lesser extent, ArcelorMittal USA Inc.. Imported plate isn't currently considered a competitive market factor on the West Coast.

Nucor continues to compete ag-

gressively for plate business in the West-both through distributors and direct to fabricators-in particular through its Hertford, County, N.C., plant.

The announced increases don't mean everyone is likely to pay the full amount, especially fabricators who report that plate producers have made it plain they're eager to be included on projects.

"They're telling us, 'Here's our price, but if you have a requirement, talk to us,' said a fabricator about the mills.

With commercial work having fallen sharply from last year, public works and infrastructure projects account for an increasing share of plate demand, even if there appears to be little work yet that's directly attributable to the federal stimulus package. One segment where demand existed before the slump began last year and that continues healthy is bridge fabrication, where a number of these projects had been previously funded.

Bridge construction is normally associated with A572 Grade 50 and A588 weathering steel and their specific bridge-construction versions A709 and A709W.

But if bridgework is relatively strong, it's attracted both fabricators who haven't been in the business and those from other parts of the United States, increasing the competition in this field.

Moreover, most of this work, if it includes federal financing, tends to be part of the "Buy American" provision, which means that the West Coast's only significant producer of discrete plate, Evraz Oregon Steel, which converts slabs primarily purchased overseas, can't always participate on these projects unless it can obtain domestic slabs. However, Evraz Claymont Steel, its sister operation in Claymont, Del., does supply U.S.melt material for projects in this part of the country. Some suppliers to infrastructure markets pointed out that, in one respect, the financing environment has reversed itself from 18 months ago, when soaring steel prices threatened to bust project budgets, forcing state and local agencies to postpone or scale back programs.

"Because prices have fallen so much, it's allowed for the release of some additional work," noted one market source.

Although there aren't many new plate-consuming projects being bid otherwise, some tank fabricators are nevertheless looking for work to break loose during the fourth quarter, when customers look to spend what's left of their budgets.

"At this stage, any sign that's not negative is hopeful," said a distributor, who like other service center executives is maintaining low inventories.

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### Ameristeel workers at Okla. Barzel shares to be delisted by Nasdaq bar mill facing long layoff CHICAGO – Barzel Industries Inc., a steel

PITTSBURGH - Gerdau Ameristeel Corp. has told workers at its Sand Springs, Okla., bar mill that they could be laid off for as long as two years.

United Steelworkers union members were issued Worker Adjustment and Retraining Notification (WARN) Act notices this week, although a company spokesman said no decision has yet been made as to whether the mill will close and no official lay-off date has yet been scheduled.

The mill has been earmarked for closure in light of the decline in steel orders brought on by the global economic downturn, but the Tampa, Fla,-based company is negotiating with the union about the future of the plant.

Gerdau Ameristeel, union and state officials are in active discussions seeking an alternative to closing the mill. Ideas being kicked around include state incentives to upgrade the mill.

"The company will continue to diligently work with the state of Oklahoma and city of Sand Springs to carefully analyze the proposal," said Terry Sutter, Gerdau Ameristeel's vice president and chief operating officer. "Proposals from the state are being studied and taken into consideration before a decision is made." The WARN notices were issued as a precaution, he added.

Even if the state is able to provide enough support to allow the company to maintain operations, the mill is expected to close at least temporarily.

"All of the options under review would require the company to suspend production due to decreased demand, overcapacity and the amount of time it would take to implement mill upgrades," Gerdau Ameristeel said.

The company did not disclose the number of people employed at the mill, but a Steel Manufacturers Association 2009 membership directory indicates that 400 are employed there.

Gerdau SA, Porto Alegre, Brazil, paid \$170 million to buy the assets from Sheffield Steel Corp. in 2006. The rebar and merchant bar operation can melt 650,000 tons and roll 500,000 tons of steel per year.

CHICAGO – General Motors Co. is

increasing production at several North

American assembly plants in response

to increased sales, which the company

largely attributed to the federal "Cash

GM said Tuesday it will add shifts

and overtime and reinstate down weeks at select facilities, adding about

60,000 vehicles to its production fore-

cast for the third quarter and mainly

Mark LaNeve, GM vice president

of U.S. sales, said third-quarter pro-

duction will increase 35 percent over

second-quarter output and that pro-

for Clunkers" incentive program.

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distributor and tubing producer, has been notified by the Nasdaq Stock Market that its common stock and warrants likely will be delisted as soon as Thursday because it remains out of compliance with a listing rule.

Nasdaq said that in July it had asked Norwood, Mass.-based Barzel to provide by Aug. 6 a definitive plan demonstrating its ability to comply with a listing rule, but the company had informed Nasdaq it did not intend to submit such a plan.

Unless Barzel requests an appeal of the determination, trading of Barzel shares and warrants on the Nasdaq Capital Market will be suspended and Nasdag will file a form with the U.S. Securities and Exchange Commission to remove Barzel's securities from listing and registration.

Upon delisting, Barzel's common stock and warrants may become eligible for quotation on the Over-the-Counter Bulletin

Board or the Pink Sheets. Barzel said it does not expect to devote significant resources to secure such eligibility.

Barzel has faced severe financial strain over the past 18 months. Its bondholders last month allowed the company to amend for a second time an agreement to defer an \$18.1-million interest payment on its 11.5-percent senior secured notes to Oct. 13. The first deferral moved the due date from May 15 to Aug. 14.

Chief executive officer Corrado De Gasperis said during a quarterly conference call last month that he expected the company to be able to recapitalize by late August or early September, in advance of an interest payment due date, helping to avoid defaulting on any debt issues. The company, formerly known as Novamerican Steel Inc., has long-term debt totaling \$315 million, according to its most recent quarterly report.

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### NY manufacturers turn optimistic: survey

CHICAGO - For the first time in well over a year, the Empire State Manufacturing Survey indicates that conditions for New York manufacturers have improved.

After more than a year of negative readings, the general business conditions index rose into positive territory this month, increasing 13 points to 12.1, its highest level since November 2007. Thirty percent of respondents said that conditions had improved, while 18

percent said that conditions had deteriorated, according to the survey by the Federal Reserve Bank of New York.

The new orders index rose eight points to 13.4 and the shipments index rose three points to 14.1-both at their highest levels in more than a year. The unfilled orders index rose slightly to a negative 9.6 and the inventories index rose 14 points from a very low level in July, but remained well below zero at a negative 22.3.

Future indexes rose sig-

nificantly this month, conveying an expectation that conditions would continue to improve in the months ahead. The future general business conditions index advanced 14 points to 48.2, with 62 percent of respondents expecting conditions to be better in six months.

The future new orders index climbed 15 points to 46.0 and the future shipments index rose four points to 40.5. The future prices paid index increased six points to 31.9, its highest level since late last year, while the future prices received index rose 11 points to enter positive territory for the first time since January.

Future employment indexes also were positive, increasing from July, suggesting that employment is expected to rise. The capital expenditures index advanced 16 points to 18.1. its highest level in more than a year, and the technology spending index rose 14 points to 14.9.

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the fourth quarter.

duction will increase by another 20 percent in the fourth quarter.

GM adds 60,000 vehicles to second-half output forecast

GM is adding shifts at CAMI in Ontario, where it builds the Chevy Equinox and GMC Terrain, and Lordstown, Ohio, where it makes the Chevy Cobalt, bringing about 1,350 United Auto Workers and Canadian Auto Workers union members back to the assembly lines.

Based on growing demand for Chevrolet, Cadillac and Buick models, GM also "anticipates the need to increase production at our plants will continue. We are running our plants to maintain maximum flexibility and keep

production tightly aligned with customer demand," said Tim Lee, group vice president for global manufacturing and labor relations. "The uptick is an encouraging sign that vehicle sales are turning around, and we will ramp up quickly to meet that demand."

The automaker said the federal "Cash for Clunkers" program generated "substantial demand" for a broad range of fuel-efficient vehicles from GM. "This latest round of production increases will go a long way in rebuilding dealer inventories to help us meet strong consumer demand." Lee said.

# Appeals Court decision clears class-action suit against Nucor

PITTSBURGH – Nucor Corp. is vowing to challenge a court decision allowing a racial discrimination suit against its Berkeley, S.C., plant to move forward as a class-action suit.

The Charlotte, N.C.-based steelmaker said Tuesday in a statement it is a successful company that, like others, has become the target of plaintiffs' attorneys "eager to score an economic victory based upon unsupported business allegations."

The statement was in response to a ruling earlier this week by the Fourth Circuit Court of Appeals in Charleston, S.C., in Brown v. Nucor Corp. The Appeals Court decision reversed a previous District Court decision and paves the way for the case to move forward as a classaction suit.

Attorneys for the plaintiffs hailed the ruling as precedent-setting.

Attorney Armand Derfner of the Charleston law firm of Derfner, Altman & Wilborn LLC called it "a shot in the arm for all of those who have feared that our courts will not protect civil rights and civil liberties." He said the decision set a precedent as the first Appeals Court opinion in the U.S. to order a class action on an interlocutory appeal.

The issues in the case involve claims by seven current and former Nucor employees that there was a plant-wide atmosphere of racial hostility toward black employees and that the plant had discriminated against black employees in making promotions.

The seven plaintiffs brought suit on behalf of themselves and a class of approximately 100 other black employees. The case originally was filed in Arkansas in late 2003. joined with claims of discrimination against other Nucor facilities. The claims of the South Carolina defendants were severed and transferred in August 2004. All current or former black employees of Nucor Berkeley from Dec. 8, 1999, now are part of the case.

Nucor said Tuesday the case is made up largely of unconfirmed allegations by a few employees who did not report many of the alleged incidents until long after they were said to have occurred and the suit was filed. The company said it is confident that the overwhelming evidence to be presented at trial "will portray a workplace that respects diversity, rewards hard work and provides fair opportunity to all employees."

"At Nucor Steel Berkeley and Nucor Corp., we pride ourselves in being Equal Opportunity employers and we acknowledge our employees as the key to our success as a company," Giff Daughtridge, vice president and general manager of Nucor Steel Berkeley, said in a statement. "We at Nucor strive to keep all of our employees satisfied, successful and proud to be part of the Nucor plaintiffs' motion for class certification be denied," the company said.

The allegations against the plant are harsh. The Appeals Court, by a 2-1 split decision, ruled the case can go forward as a class action. In its decision, the court stated that the allegations "speak for themselves."

Allegations include, the court said, that white supervisors and employees used

The issues in the case involve claims by seven current and former Nucor employees that there was a plant-wide atmosphere of racial hostility toward black employees and that the (Berkeley, S.C.) plant had discriminated against black employees in making promotions.

team without regard to race, gender, national origin, religion, or any other protected category."

Nucor pointed out that a U.S. District Judge in Charleston has had jurisdiction in the case since 2004 and has held numerous hearings on the allegations.

"After years of examining the veracity of these allegations and the legal issues involved, the District Judge determined that the allegations were not sufficient to meet class-action status and ordered in 2007 that the racial epithets to refer to black employees, including 'yard ape' and 'porch monkey.'

"These racial epithets," the court said, "were broadcast over the plant-wide radio system along with 'Dixie' and 'High Cotton.' Monkey noises were also broadcast over the radio in response to communications of black employees.

"The display of the Confederate flag was pervasive throughout the plant and items containing Nucor's logo alongside the Confederate flag were sold in the plant's gift shop. Additionally, several e-mails that depicted black people in racially offensive ways, such as by showing them with nooses around their necks, were circulated by various employees," the court said.

Nucor said the Appeals Court's decision focused upon these highly inflammatory allegations "that have little or no evidentiary support and ignored the district judge's findings." The company said allegations of a plant-wide radio playing inappropriate materials, allegations of racial slurs by plant supervisors and allegations of the sale of Confederate flags at the company store are "wholly unsupported" by the evidence before the court.

The company said most of the other allegations were based on uncorroborated statements of individual employees and never were reported to Nucor until a lawsuit was filed.

Nucor said it believes strongly in the appellate process and intends to fight what it termed "these unsubstantiated claims." The company plans to ask the Fourth Circuit Court of Appeals this week to re-hear the case and re-examine the ruling of the district judge and the analysis of the dissenting appellate judge who believed that the district judge's ruling should be upheld.

The Birmingham, Ala., firm of Wiggins, Childs, Quinn & Pantazis LLC, which also represented the plaintiffs said, "These employees have fought hard for a number of years to get Nucor to change, to no avail." Being involved in this case as plaintiffs has taken courage, but these individuals believed that it was important to change the horrific situation at the plant for all African American employees, and not just themselves," said Robert L. Wiggins Jr., lead attorney in the case.

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### Ferrous scrap price index jumps 20% in July

CHICAGO – The producer price index (PPI) for iron and steel scrap took a dramatic jump to 347.9 last month, up 20 percent from 289.8 in June, according to the U.S. Bureau of Labor Statistics, although it remained 56.7 percent below July 2008.

Producer prices for steel mill products, aluminum mill shapes, copper base scrap and aluminum base scrap also rose last month, with only copper and brass and titanium registering price declines.

The PPI for steel mill products was 153.8 in July, up 1.7 percent from 151.2 the previous month but off 38.9 percent from July 2008.

The PPI for aluminum mill shapes grew 2.3 percent to 152.9 last month from 149.4

in June but remained 22.7 percent below July 2008. The aluminum base scrap PPI increased 5.5 percent to 166.2 from 157.5 in June, but was down 47.1 percent from a year earlier.

The PPI for copper and brass mill shapes was put at 324.7 in July, down 9.2 percent from 357.7 in June and down 27.3 percent from July 2008. Copper base scrap, with a July PPI of 398.9, improved 1.9 percent from 391.3 the previous month but remained 31.8 percent lower than July 2008.

Titanium mill shapes had a PPI of 227.4 in July, down 2.3 percent from 232.8 the previous month and down 7.9 percent from a year earlier.

### STEEL

# Auto suppliers welcome Macsteel restart but worries persist

CHICAGO – Gerdau Macsteel has confirmed it will resume steelmaking operations at its Jackson, Mich., plant, which was temporarily idled last December as orders and overall market conditions declined, a company spokesman told *AMM*.

"A recent increase in customer demand, particularly from the automotive sector, prompted the company to restore production beginning in early September," he said.

Commenting on a previously reported United Steelworkers union local's vote last weekend, the spokesman said the vote was not about whether or not to restart Gerdau Macsteel's Jackson mill (*AMM*, Aug. 18), but was instead meant to grant the company flexibility in overtime payments. The union vote was solely about payments, he stressed. Union members did not view the company's proposal as containing any worker concessions, or givebacks, in order to return to work, Local 8339 president Charlie Crowley said.

As to the timing of restart and ramp-up, the company spokesman cautioned that "Gerdau Macsteel cannot speculate as to what production levels will be at any of its mills in six months." He went on to point out that the stated estimate that the Jackson plant will be back in full operation in six months is not a company forecast.

Suppliers of parts and components to the car and light and heavy truck markets generally welcomed the news of the restart, saying they have seen hot-rolled and cold-finished bar supply tighten and lead times stretch out. At the same time, they worry that the increased demand for highquality bar products in the automotive sector is temporary and an outgrowth of the "Cash for Clunkers" program.

"We have seen tightness in the supply of steel bars. With only two (Macsteel) mills running, lead times

'It's too early to say the market has turned around. What has me concerned is whether this (uptick) is strictly linked to Cash for Clunkers.'

—Commodity manager, truck parts manufacturer

have stretched out," the commodities buyer for a Tier 1 automotive supplier said Tuesday. "The fact that they are opening Jackson back up is certainly going to alleviate that. It's good news."

Lead times from North

Aua. 8

111

89

10

37

396

130

435

69

1.277

Aug. 1

107

86

8

39

386

133 441

69

1.269

capability utilization rate of 90.4 percent,

according to the American Iron and Steel

STEEL PRODUCTION BY DISTRICTS

Aug. 15

99

91

11

39

402 127 444

72

1.285

(in thousands of net tons)

Institute, Washington.

American bar producers have stretched to 12 weeks in some cases, he said. Current lead times are now double and triple those at the end March, when four to six weeks was typical, he added.

The buyer credited Macsteel "with hitting its schedules" so far, but said "there has been a huge increase in upfront orders. I don't know if it's the 'Clunkers' program that has forced carmakers to want more product, or whether it's something else. There was no planning involved, just an immediate demand created by the OEMs (original equipment manufacturers). So we are wondering if this is just a blip in the schedule."

The commodity manager for a builder of truck parts confirmed that bar mill product lead times are starting to extend. "There is difficulty if you want something upfront. The mills are no longer saying, 'Please throw an extra heat in here.'

"It's too early to say the market has turned around," said the manager. "What has me concerned is whether this is strictly linked to 'Cash for Clunkers.' We have already been through a billion dollars. There is another \$2 billion there; how long will it take to go through that?"

He doubts that consumer demand for new cars will be sustained beyond the incentives. "I think it is a blip." For years, he said, automakers overproduced by millions of units. "It's good that their inventory has dwindled, but you still have not created the need for more vehicles."

The buyer at the Tier 1 parts producer agreed. "If you look at (new car sales), it's all happening right now. It's not 50,000 cars this month and 50,000 next month," spread out evenly, he said. Instead, the program "sucked all the available cars off the dealer lots at once."

Because consumer confidence remains weak, the automakers and their suppliers may see "a glut for a few months," he said, after which demand subsides again. "In a few months we might be laying people off again," he warned.

The owner of a steel bar service center near Cleveland views the announcement in a positive light. "I thought we would have trouble obtaining certain products. We were told there would be holes in the system, but I haven't had a problem finding anything yet."

Although order activity improved during June and July, he said, "August came and it seems like everybody forgot our phone number. So it's flat."

A major Chicago-area distributor said lead times for the bar sizes he buys have not caused any shortages and he worries that restarting a bar mill may create an oversupply, given that "we haven't seen any changes in demand."

> Corinna Petry cpetry@amm.com

### US rig count rises, Canada falls

NEW YORK – The number of drill rigs running in the United States rose by two last week, but Canadian drilling activity fell by 25 rigs.

	Last	Previous	Percent	Last	Percent				
	week	week	change	year	change				
United States	968	966	0.2	1,990	(51.4)				
Canada	170	195	(12.8)	426	(60.1)				
Source: International Association of Drilling Contractors; Baker Hughes Inc.									

### Raw steel output up 15th time in 16 weeks

Northeast

Lake Erie

Indiana-Chicago

Detroit

Midwest

Southern

Western

Total

Pittsburah-Younastown

Source: American Iron and Steel Institute

PITTSBURGH – U.S. raw steel output climbed last week for the 15th time in the past 16 weeks, reaching 1,285,000 tons, a 0.6-percent increase from 1,277,000 tons the previous week and 48.4 percent ahead of 866,000 tons at the start of this year, as mills operated at an average capability utilization rate of 53.9 percent.

Despite the steady increase over the past few months, however, last week's production remained 40.5 percent below the corresponding week last year, when mills produced 2,158,000 tons at an average

STEEL OUTPUT								
Week	Net tons in	Capability	May 16	1,060	44.4			
ended	thousands	utilization	May 23	1,093	45.8			
Jan. 3	866	36.3	May 30	1,103	46.3			
Jan. 10	1,062	44.5						
Jan. 17	1,045	43.8	June 6	1,124	47.1			
Jan. 24	1,025	43.1	June 13	1,139	47.7			
Jan. 31	1,006	42.2	June 20	1,133	47.5			
Feb. 7	1,080	45.3	June 27	1,161	48.7			
Feb. 14	1,083	45.4	July 4	1,168	49.0			
Feb. 21	998	41.8	-					
Feb. 28	980	41.1	July 11	1,213	50.9			
March 7	1,038	43.5	July 18	1,244	52.1			
March 14	976	40.9	July 25	1,254	52.6			
March 21	1,027	43.0	Aug. 1	1,269	53.2			
March 28	1,006	42.1	Aug. 8	1,277	53.5			
April 4	965	40.4	-					
April 11	1,033	43.3	Aug. 15	1,285	53.9			
April 18	999	41.9	Year to date*	35,228	45.5			
April 25	984	41.2	Year ago to date*	69,863	90.3			
May 2	1,004	42.1	* Reflects AISI adjustments.					
May 9	1,023	42.9	Source: American Iron and Ste	el Institute.				

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# NONFERROUS

### NEWS BRIEFS

### Grupo Mexico SA de CV has again raised

its bid for bankrupt U.S. copper miner Asarco LLC. The new offer, of which nearly \$2.203 billion is in cash, would include full repayment of administrative, priority, secured and asbestos personal injury claims, as well as full payment on general unsecured claims, the company said. The Mexican mining conglomerate's higher bid is intended to compete with Sterlite Industries (India) Ltd.'s recently sweetened offer, which includes nearly \$1.59 billion in cash-up from \$1.1 billion previously. By upping its bid, Grupo Mexico said its reorganization plan for former subsidiary Asarco is sure to win. "The music is stopping and there is only one chair left and we are going to sit down," Grupo Mexico attorney Robert Moore told U.S. Bankruptcy Judge Richard Schmidt, according to local press reports. Hearings before Schmidt in Corpus Christi, Texas, to determine Asarco's best route out of bankruptcy are continuing.

### Amcor Ltd. has officially submitted a

\$2.025-billion offer to acquire certain portions of the Alcan Packaging businesses, as previously expected. The assets, including Alcan Packaging Global Pharmaceuticals, Alcan Packaging Food Europe, Alcan Packaging Food Asia and Alcan Packaging Global Tobacco, have 14,000 employees at 80 plants in 28 countries generating approximately \$4.1 billion in sales. They account for 62 percent of Alcan Packaging's total revenue, according to separate releases from Amcor and Rio Tinto Plc, which currently owns Alcan Packaging. Completion of the proposed transaction is subject to various closing conditions, including regulatory approvals in Europe and in the United States, the companies said. Rio Tinto has been attempting to pay down the debt it accrued via its \$38.1-billion purchase of Montrealbased aluminum producer Alcan Inc. in 2007. "We have already agreed to asset sales of \$6.6 billion over the last 18 months, despite the challenging financial markets," Guy Elliott, chief financial officer of Rio Tinto, said in a statement.

#### Corporación Nacional del Cobre de Chile

(Codelco) has applied for an environmental permit for a \$220-million project to produce 30,000 tonnes of copper fines annually for 20 years in San Antonio in Chile's central region of Valparaíso. Codelco said it expects to receive the environmental permit next year, with construction starting in the second half of 2010 and output expected to begin in the second half of 2012. The San Antonio project will exploit the remaining mineral resources from Codelco's former Potrerillos Mine, the company said. Crushed mineral will be transported to the Potrerillos smelter, five miles from the mining area. The project will partially compensate for the termination of mining activities at the company's El Salvador division, which is expected in 2011. El Salvador produced 30,000 tonnes of copper fines in the first half of this year. San Antonio has reserves of 170 million tonnes with an average copper grade of 0.52 percent, Codelco said.

## Antimony seen buoyed by Straits' idling

LONDON – The suspension of processing at Straits Resources Ltd.'s antimony mine in Australia could help keep prices high, according to market participants.

The West Perth-based company's announcement that it has suspended processing operations at its Hillgrove antimony mine for six months comes at a time of strong antimony prices, which are at their highest level since mid-November 2008.

Prices have surged in the past two months due to tight supplies from Chinese smelters, who have cited low ore production and government crackdowns on pollution and illegal mining for their high offers.

Trioxide-grade antimony is trading at \$5,875 to \$5,975 per tonne, up around 38 percent from \$4,200 to \$4,400 at the start of the year, while standard-grade II metal is trading at \$5,775 to \$5,950 per tonne, about 43 percent higher than \$4,000 to \$4,200 in the same comparison.

The price rises have been slammed by some European traders and consumers, who have accused Chinese suppliers of manipulating prices and creating an artificial squeeze.

Straits' decision to suspend metal production at the processing plant follows a string of problems, including difficulties with treating its wastewater and its flotation circuit.

"It is anticipated that processing activities will initially be suspended for up to six months to fully investigate the technical issues, the cost and the time required to implement the required plant modifications to achieve commercially viable production levels," Straits said.

The company started building the mine in December 2007 and has been producing antimony for the past year, although production levels have been lower than expected. Straits was producing at a rate of 1,200 tonnes of antimony metal per year in April as it continued its ramp up to full production, well short of plans to produce 10,000 tonnes per year at full production.

Straits was a welcome new entrant in the antimony market when it came on-stream in 2008, with traders and consumers saying that the fresh production from Australia could help to ease Chinese dominance of the market.

This week's suspension could now help to support Chinese offers at between \$5,800 and \$6,000 per tonne, market sources said.

### Ormet commits to four potlines through '09

NEW YORK – Ormet Corp. will operate four potlines through the balance of 2009 after securing a fixed-price sales contracts for the better part of the next three months.

The local community in Hannibal, Ohio, was sent into a frenzy last month when Ormet issued a Worker Adjustment and Retraining Notification Act notice stating that it might have to close the plant and lay off 833 hourly and 149 salaried workers (*AMM*, July 29).

Ormet had said it might have to curtail some or all production after terminating a tolling agreement with Swiss commodities trader Glencore International AG last month.

However, surging aluminum prices and a favorable proposed power deal (*AMM*, July 24) will require Ormet to idle only one additional potline. The six-potline Hannibal smelter, which has a nameplate capacity of about 266,000 tonnes per year, currently has one potline idled. Once the second potline is curtailed over the next couple of weeks, the facility will be running at about an 180,000-tonne rate.

The company said it anticipates layoffs of no more than 100 employees through the remainder of 2009.

Mike Tanchuk, Ormet's chief executive officer, said that the company has entered into a contract with an unnamed company for September, October and part of November and continues to explore securing fixed-price arrangements for the remaining 2009 metal volume.

He added that Ormet has acquired a majority of the raw materials necessary to operate at the four-line level for the remainder of the year. "This has been a tough situation but we moved quickly to take advantage of the rising prices on the London Metal Exchange," Tanchuk said.

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MARKET PRICES									
Prices are in cents per pound except	as otherwise noted.								
AMM Free Market	August 18	Revised	Prior Price						
Copper cathode	279.95-281.45	08/18/09	280.80-282.30						
Zinc	83.00-83.50	08/18/09	82.09-82.59						
Aluminum	94.49-94.59	08/18/09	92.20-92.45						
Lead	86.54-88.54	08/18/09	84.95-86.95						
Nickel, melting	941.36-951.36	08/18/09	899.41-909.41						
Nickel, plating	961.36-966.36	08/18/09	919.41-924.41						
Tin (\$/tonne)	15,340-15,415	08/18/09	15,045-15,120						
Comex copper settlement	275.95	08/18/09	276.80						
No. 2 copper scrap	238.00*	08/18/09	240.00*						
Silver, Handy and Harman (¢/troy oz)	1,401.50	08/18/09	1,393.50						
* Nominal for spot sales									

#### Higher scrap tags prompt EPA cracking down on e-scrap exports Tokyo Steel to hike prices NEW YORK - Chinese Cusalerted the EPA to a ship-

TOKYO - Tokyo Steel Manufacturing Co. Ltd., Japan's largest electric-furnace-based steelmaker, has raised prices by 3,000 to 5,000 yen (\$32 to \$53) per tonne to offset the rising price of ferrous scrap.

Scrap prices in Asia have risen sharply, adding some 4,000 yen (\$42) per tonne to its scrap purchase price this month alone.

"Scrap supplies remain very tight due to heavy purchasing by integrated mills and continued strong export demand from Chinese and South Korean buyers," a company executive said. Scrap purchase prices have ballooned by more than 46 percent since the beginning of the year, he added.

Delivered prices of No. 2 heavy melting steel are 33,000 yen (\$349) per tonne for seaborne arrivals at its Okayama Works; 32,000 yen (\$338) per tonne for overland arriv-

'Scrap supplies remain very tight due to heavy purchasing by integrated mills and continued strong export demand from Chinese and South Korean buyers.' -Tokyo Steel executive

als at its Utsunomiya and Okavama works: 31,500 ven (\$333) per tonne for seaborne and overland arrivals at the Takamatsu Works; and 31,000 yen (\$328) per tonne for seaborne and overland arrivals at the Kvushu Works.

Japanese ferrous scrap export prices shot up by almost 20 percent to an average of 31,940 yen (\$338) per

tonne at the Tokyo Scrap Dealers Association's monthly export tender last week for September shipment-almost 50 percent higher than at the beginning of this year and the highest price since last September.

Tokyo Steel said last month that rising raw material costs had forced it to revise down its estimated full-year operating profit by 500 million ven (\$5.3 million) to 5.5 billion ven (\$58.1 million). However, if scrap prices continue to climb it may see an even great decline in its operating profit, given that the forecast was based on an average scrap cost of 25,000 ven (\$264) per tonne, well below its current price.

Moreover, as a largely commodity-grade producer, Tokyo Steel concedes it is not in a position to take full advantage of the jump in steel demand from automakers, electrical appliance manufacturers and shipbuilders, and is more heavily dependent than integrated steelmakers on the construction market and other sectors which are showing virtually no signs of growth.

"We are unlikely to see any real improvement from these sectors until at least next year," the executive acknowledged, making the company increasingly turn its attention to the export market.

The slump in regional demand and prices earlier in the vear left the company unable to compete on pricing with Chinese and other regional producers.

However, the very sharp rise in prices even for commodity-grade products across the region has suddenly made Japanese steel more competitive, the executive noted. "We haven't started exports again yet. But should hot coil push towards \$650 per tonne and beyond, then we will be in a position to compete with producers in the region," he said.

firmation from the receiving

toms and environmental officials in Hong Kong have broadened their cooperation with the U.S. Environmental Protection Agency over alleged illegal exports of U.S. electronic scrap.

The latest of three recent targets is Supreme Asset Management & Recovery Inc., which faces a proposed EPA fine of \$199,000 as part of a national effort to crack down on the alleged illegal export of electronic waste. All the recent cases involve shipments to Hong Kong.

In the situation disclosed by the EPA this week, some of the material was redirected to Vietnam, making the offense more serious under U.S. regulations. The EPA presumably learned of the revised destinations from Chinese officials.

"The only comment that I'm able to give at this point is that we will be requesting a hearing," said Mitch Runko, national director of asset management at Lakewood. N.J.-based Supreme Asset Management.

U.S. regulations say exporters of discarded cathode ray tubes (CRTs) unsuitable for reuse must register with the EPA for each country they ship to and obtain con-

AMM WEEKLY SCRAP

COMPOSITE PRICES

Averages cal data effective Thursday. Pr	e from the ices are in	previous F US\$/gross	riday to						
SHREDDED SCRAP									
		lation da							
		Prior Wk							
	\$290.00								
Chicago	268.00	265.60	546.00						
Houston	270.00	250.00	550.00						
Philadelphia	260.00	256.00	500.00						
Pittsburgh	270.00	262.00	550.00						
Composite	\$271.60	\$262.32	\$536.20						
NO. 1 BUSHELING									
— calculation date —									
	08/14/09	Prior Wk	Year Ago						
Chicago	\$315.00	\$308.00	\$850.00						
Cleveland	325.00	308.00	850.00						
Pittsburgh	322.00	306.00	860.00						
Composite	\$320.67	\$307.33	\$853.33						
N	0. 1 HEAV								
		lation da							
		Prior Wk							
Chicago		\$241.00	\$455.00						
Philadelphia		234.40							
Pittsburgh	235.00	227.00	475.00						
Composite	\$239.33	\$234.13	\$451.67						

countries that such shipments are legal. Notifying EPA of individual shipments isn't required if the initial paperwork is properly obtained.

China bars incoming shipments of electronic scrap, although the extent of enforcement varies from port to port.

According to the EPA complaint. "when loads of CRTs were rejected as hazardous waste by Hong Kong, Supreme re-invoiced the CRTs to a company in Vietnam, where it was eventually shipped without authorization."

The EPA said that on at least 30 separate occasions in 2007 and 2008 "respondent failed to prepare a manifest when offering hazardous waste, non-working color CRTs for transport."

In another recent case, the Hong Kong Environmental Protection Department ment of more than 500 used color computer monitors that was headed back to Tacoma, Wash., because Chinese port officials wouldn't admit them.

The EPA cited two companies for the episode: SM Metals of Lakewood, Wash., and W&E International Trading Co., Allen, Texas. They allegedly failed to register and failed to label the exports as hazardous waste. No fine was announced, but the companies were ordered to arrange for appropriate disposal and to provide the EPA with details.

The EPA also has ordered EarthECycle of Tulsa, Okla., to retrieve containers of electronic scrap sent to Hong Kong and South Africa. Failure to comply would trigger a fine of \$37,500 a day, the EPA said.

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### Light steel scrap price declines

NEW YORK – An auction for 1.2 million pounds of light steel scrap to be generated at a Washington state shipyard over a six-month period priced the material at \$166.32 per long ton.

The previous one-year contract, based on a late-August 2008 auction, implied a value of \$220.53 per long ton. The per-ton prices are calculated to include a 10-percent surcharge paid by winning bidders in online auctions conducted by Defense Department contractor Government Liquidation LLC, Scottsdale, Ariz.

The material covered by the latest auction will include strapping, wire rope cable, cylinders and metal furniture from Puget Sound Naval Shipyard.



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## **CHINA WATCH**

# Ongoing slide in hot-rolled Unclear outlook for steel mart: Cisa shanghal china – The a record high, But there are sumption quickened. Lo-

SHANGHAI, China – The continuing downward trend of hot-rolled coil prices in the Chinese domestic market has plunged traders into heavy loss-making positions, market players said.

The latest transaction prices for hot-rolled coil have fallen to around 3,650 to 3,700 yuan (\$534 to \$541) per tonne from 3,850 to 3,900 yuan last week.

Hot-rolled coil prices have been falling for the past few weeks, forcing traders to destock where possible, while downstream buyers also are reluctant to buy in current conditions.

"Traders have made bookings with steel mills at around 4,250 yuan (\$622) per tonne, while spot market prices have fallen sharply. This has resulted in a loss of up to 600 yuan (\$88) per tonne for traders," a Shanghai trader said. "We've built up some stocks earlier in anticipation of a bullish market, but who knows when prices will begin to recover."

A second trader agreed. "Traders and buyers have become more and more cautious. Larger traders have tried hard to reduce their stocks, but buyers don't want to buy at the moment," he said. "A few mills have started to slash their list prices in response to the sliding market."

SHANGHAI, China – The China Iron and Steel Association (Cisa) warned of "many uncertainties" ahead for the Chinese steel market as it reported a rise in end-of-month steel inventories for the first time since February.

Stocks of rebar and wire rod rose 6 percent to a combined 4.26 million tonnes at the end of July from a month earlier, putting them 81 percent higher than at the start of the year, while hot-rolled coil stocks were up 7 percent to 2.9 million tonnes, a 95-percent increase from the start of 2008.

Steel prices rose at their fastest rate this year in July, driving crude steel output to

a record high. But there are worries about whether enduser demand will be sufficient in the second half of the year.

Cisa warned in its July update that the "unclear outlook for the global economy, pressure from weakening external demand and local overcapacity" mean that steel prices in China will continue to face "volatility and correction."

Average steel prices rose by 8.2 percent month on month in July as stimulus spending helped boost demand and encourage more buying, Cisa said. "The Chinese economy remained on the path to recovery as growth in domestic consumption quickened. Local steel demand grew, and increases in steel prices accelerated."

Beijing has steered spending to infrastructure and relaxed lending to stimulate the economy. Rising raw material prices also helped push up prices. Prices have wavered in the past week, however, partly through worries that the market has become overheated and driven by speculation.

Chinese crude steel output rose around 2.6 percent to a record-high 50.7 million tonnes in July. The country remained a net steel exporter in the month, although by a margin of only 70,000 tonnes.

# CLASSIFIED MARKETPLACE



## **AMM NONFERROUS SCRAP PRICES**

Estimated dealer buying prices, in ¢/lb. delivered to yard. Montreal and Toronto prices are in Canadian currency. COPPER

No. 1 heavy copper and wire NO. 2 HEAVY COPPER AND WIRE Light copper RED BRASS SOLIDS Red brass turnings, borings Cocks and faucets Brass pipe YELLOW BRASS SOLIDS Mixed yellow brass turnings, borings Yellow brass rod turnings 70-30 brass clips AUTO RADIATORS (UNSWEATED) High-grade bornze gers High-grade low lead bronze High-grade low lead bronze Manganese bronze solids Miscellaneous nickel <sup>-</sup> :silver" solids Manganese bronze turnings	Atlanta 200-215 185-200 175-185 140-150 105-115 110-120 100-110 85-95 125-135 100-110 105-115 130-140 115-125 125-135 100-110 95-105	Boston   200-215   190-205   180-190   145-155   115-155   100-100   100-110   120-130   115-125   125-135   115-125   150-160   115-125   115-125   115-125   115-125   115-125   95-105	Buffalo   200-215   195-210   180-190   140-150   120-130   120-130   120-130   120-130   120-130   120-130   120-130   120-130   120-130   120-130   120-130   120-130   125-135   125-135   125-135   105-115   105-115   00-100   90-100   90-100	Chicago 200-215 185-200 175-185 140-150 115-125 110-115 110-120 90-100 115-125 125-135 115-125 125-135 115-125 125-135 120-130 125-135 85-95	Cincinnati 190-205 175-190 165-175 125-135 100-110 110-120 110-120 110-125 115-125 115-125 115-125 115-125 115-125 100-110 85-95 85-95 80-90	Cleveland 200-215 190-205 180-190 140-150 115-125 100-115 100-115 100-115 100-115 100-115 125-135 125-135 125-135 125-135 145-155 140-150 105-115 145-155	Detroit 200-215 185-200 175-185 140-150 110-120 100-110 100-110 90-100 90-100 125-135 125-135 90-1000 90-1000 90-1000 90-1000 90-1000 9	Houston   200-215   190-205   175-183   140-150   105-115   100-110   115-125   125-135   125-135   125-135   125-135   125-135   125-135   125-135   95-105   95-105   90-100   80-90	L.A. 195-210 185-200 175-185 140-150 110-120 110-120 110-120 110-115 105-115 105-115 105-115 105-115 105-115 105-115 85-95 80-90 80-90 80-90	N.Y. 200-215 190-205 180-190 140-150 130-140 110-120 115-125 125-135 125-135 125-135 125-135 125-135 125-135 125-135 100-110 110-120	Philly 200-215 195-219 185-195 150-160 115-125 115-125 135-145 190-100 125-135 125-135 125-135 125-135 125-135 135-145 115-125 85-95	P'burgh   200-215   195-210   185-195   140-150   115-125   100-110   100-110   90-100   90-100   100-110   100-110   100-110   100-110   125-135   100-110   100-110   95-105	<b>S.F.</b> 190-205 <b>170-185</b> 160-170 120-130 100-110 95-105 95-105 <b>90-100</b> 90-100 90-100 90-100 105-115 100-110 <b>100-110</b> <b>80-90</b> 85-95 80-90 80-90	<b>St. Louis</b> 200-215 <b>190-205</b> 180-190 150-160 115-125 110-120 115-125 <b>90</b> -100 125-135 125-135 125-135 125-135 115-125 <b>85</b> -95 <b>80</b> -90 <b>80</b> -90 <b>80</b> -90	Montreal   215-230   205-220   195-205   140-150   110-120   125-135   130-140   125-135   125-135   125-135   130-140   125-135   130-140   125-135   130-140   125-135   130-140   125-135   80-90	Toronto 215-230 205-220 195-205 140-150 120-130 115-125 <b>115-125</b> 95-105 <b>115-125</b> 125-135 125-135 125-135 90-100
ALUMINUM																
Segregated low copper clips Mixed low copper clips Mixed clips Aluminum borings, turnings, clean and dry Old aluminum, sheet and cast Used beverage cans, clean and dry Industrial castings GSS aluminum solids 75S borings, turnings, as is Aluminum utensils Painted aluminum siding (a) Appraisal price	Atlanta 20-25 20-25 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15 10-15	Boston 30-35 25-30 20-25 10-15 20-25 15-20 15-20 25-30 25-30 25-30  15-20	Buffalo 30-35 30-35 10-15 25-30 15-20 20-25 25-30 25-30 20-25 25-30	Chicago 30-35 25-30 25-30 10-15 25-30 15-20 25-30 20-25 15-20 15-20 20-25	Cincinnati 20-25 20-25 10-15 20-25 15-20	Cleveland 30-35 25-30 10-15 25-30 20-25 25-30 20-25 15-20  20-25	Detroit 30-35 25-30 30-35 10-15 25-30 15-20 20-25 20-25 20-25 10-15 20-25 20-25	Houston 30-35 25-30 25-30 10-15 25-30 20-25 20-25 20-25 10-15 15-20 15-20	L.A. 25-30 25-30 10-15 25-30 15-20  20-25 15-20  15-20	N.Y. 30-35 25-30 20-25 10-15 20-25 15-20 20-25  15-20  15-20	Philly 30-35 25-30 10-15 25-30 15-20 20-25 25-30 20-25 15-20  20-25	P'burgh 30-35 30-35 30-35 15-20 30-35 20-25	S.F. 20-25 20-25 20-25 10-15 20-25 15-20 20-25 15-20 15-20	<b>St. Louis</b> 25-30 20-25 10-15 20-25 15-20 20-25 20-25 20-25  15-20	Montreal 35-40 30-35 30-35 20-25 25-30 30-35 20-25 20-25 20-25 15-20 25-30 25-30	<b>Toronto</b> 35-40 30-35 15-20 30-35 20-25 25-30 30-35 25-30 15-20 25-30 25-30
LEAD																
LEAD HEAVY SOFT LEAD Mixed hard lead Undrained, whole old batteries WHEEL WEIGHTS	Atlanta 20-25 20-25 20-25	Boston 20-25  15-20	Buffalo 15-20 15-20 10-15 15-20	Chicago 20-25 20-25 15-20	Cincinnati 	Cleveland 15-20 15-20 10-15 15-20	Detroit 15-20 15-20 15-20	Houston 15-20 15-20  15-20	<b>L.A.</b> 1 <b>5-20</b> 10-15 <b>15-20</b>	N.Y. 15-20 10-15 15-20	Philly 15-20  15-20	P'burgh  10-15 <b>15-20</b>	<b>S.F.</b> 1 <b>5-20</b> 10-15 <b>15-20</b>	<b>St. Louis</b> <b>15-20</b> 	Montreal 20-25 20-25 10-15 <b>15-20</b>	Toronto 20-25
HEAVY SOFT LEAD Mixed hard lead Undrained, whole old batteries	<b>20-25</b> 20-25	20-25	<b>15-20</b> 15-20 10-15	<b>20-25</b> 20-25		<b>15-20</b> 15-20 10-15	<b>15-20</b> 15-20	<b>15-20</b> 15-20	<b>15-20</b> 15-20 10-15	<b>15-20</b> 10-15	15-20	10-15	<b>15-20</b> 15-20 10-15	<b>15-20</b> 15-20	<b>20-25</b> 20-25 10-15	20-25
HEAVY SOFT LEAD Mixed hard lead Undrained, whole old batteries WHEEL WEIGHTS	<b>20-25</b> 20-25	20-25	<b>15-20</b> 15-20 10-15	<b>20-25</b> 20-25		<b>15-20</b> 15-20 10-15	<b>15-20</b> 15-20	<b>15-20</b> 15-20	<b>15-20</b> 15-20 10-15	<b>15-20</b> 10-15	15-20	10-15	<b>15-20</b> 15-20 10-15	<b>15-20</b> 15-20	<b>20-25</b> 20-25 10-15	20-25
HEAVY SOFT LEAD Mixed hard lead Undrained, whole old batteries WHEEL WEIGHTS ZINC New zinc die cast OLD ZINC DIE CAST OLD ZINC DIE CAST OLD ZINC CLIPPINGS, ENGRAVERS'ZINC AND LITHO SHEETS	20-25 20-25 20-25 4tlanta 20-25 15-20 15-20 15-20	20-25  15-20 Boston 15-20 10-15 10-15 10-15	15-20 15-20 10-15 15-20 15-20 15-20 15-20 	20-25 20-25 15-20 Chicago 20-25 15-20 20-25 20-25 20-25	Cincinnati	15-20 15-20 10-15 15-20 15-20 15-20 15-20 15-20 15-20	15-20 15-20 15-20 15-20 15-20 15-20 15-20 20-25	15-20 15-20 15-20 Houston 20-25 20-25 20-25 20-25 25-30	15-20 15-20 10-15 15-20 15-20 15-20 15-20 15-20	15-20 10-15 15-20 N.Y. 20-25 15-20 15-20	15-20  15-20 Philly 	 10-15 15-20 P'burgh	15-20 15-20 10-15 15-20 5.F. 15-20 15-20 15-20 15-20	15-20 15-20  55-20 15-20 15-20 15-20 15-20	20-25 20-25 10-15 15-20 Montreal 15-20 10-15 10-15	20-25
HEAVY SOFT LEAD Mixed hard lead Undrained, whole old batteries WHEEL WEIGHTS ZINC New zinc die cast OLD ZINC DIE CAST Old zinc scrap NEW ZINC CLIPPINGS, ENGRAVERS'ZINC AND LITHO SHEETS Zinc die cast automotive grilles	20-25 20-25 20-25 4tlanta 20-25 15-20 15-20 15-20	20-25  15-20 Boston 15-20 10-15 10-15 10-15	15-20 15-20 10-15 15-20 15-20 15-20 15-20 	20-25 20-25 15-20 Chicago 20-25 15-20 20-25 20-25 20-25	Cincinnati	15-20 15-20 10-15 15-20 15-20 15-20 15-20 15-20 15-20	15-20 15-20 15-20 15-20 15-20 15-20 15-20 20-25	15-20 15-20 15-20 Houston 20-25 20-25 20-25 20-25 20-25 25-30	15-20 15-20 10-15 15-20 15-20 15-20 15-20 15-20	15-20 10-15 15-20 N.Y. 20-25 15-20 15-20	15-20  15-20 Philly 	 10-15 15-20 P'burgh	15-20 15-20 10-15 15-20 5.F. 15-20 15-20 15-20 15-20	15-20 15-20  55-20 15-20 15-20 15-20 15-20	20-25 20-25 10-15 15-20 Montreal 15-20 10-15 10-15	20-25

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### **SCRAP METALS**

Estimated buying p	orices	SMELTERS' LEAD SCRAP				
(carload lots, delivered bu			Buying prices heavy soft lead (cwt), including			
In cents per pound except as		oted.	delivery to smelter (rev. 07/30/09)			
BRASS MILL SCF	RAP		Scrap lead	\$51.00-\$52.00		
No. 1 copper		266.00*				
REFINERS' COPPER	SCRAP		Remelt lead	\$57.00-\$58.00		
No. 1 copper		252.00*	Whole batteries	\$21.00-\$22.00		
No. 2 copper		238.00*	Cable lead	\$55.00-\$56.00		
Light copper		229.00*	SMELTERS' ZINC SC	RAP		
BRASS INGOT MAKERS		(rev. 07/30/09)				
(rev. 8/17/2009	9)		New zinc clippings	52.00-53.00		
Copper	East	Midwest	Old zinc (clean)	50.00-51.00		
No. 1 bare bright	265.00*	263.00*	Die cast slab	52.00-53.00		
No. 1	256.00*	254.00*		45.00-46.00		
No. 2	237.00*	235.00*	Galvanizers' dross	45.00-46.00		
Light copper	226.00*	224.00*	SECONDARY SMELTI			
No. 1 comp. solids	181.00	178.00	ALUMINUM SCRA			
(rev. 08/17/09)	177.00	174.00	Buying prices delivered to the smelte containing several grades	r in full truckloads		
Comp., borings, turnings (rev. 08/17/09)	177.00	174.00	(rev.8/11/2009)			
Radiators (rev. 08/17/09)	163.00	163.00	Mixed low copper clips	57.00-58.00		
Yellow brass solids (rev. 08/17/09)	154.00	152.00	Mixed high copper clips	54.00-55.00		
Turnings (rev. 08/17/09)	139.00	137.00	Mixed high zinc clips	52.00-53.00		

58.00-59.00								
30.00-33.00								
53.00-54.00								
51.00-52.00								
54.00-55.00								
49.00-50.00								
123.00-128.00								
60.00-61.00								
•								
DOMESTIC ALUMINUM PRODUCERS								
num cans in								
63.00-65.00								
UYING PRICES								
73.00-74.00								
67.00-68.00								
63.00-64.00								

### "AMM Scrap Iron and Steel Prices" page.

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Scrap Price Changes Today Nonferrous scrap price changes were made for these cities: Atlanta, Boston, Buffalo, Chicago, Cincinnati, Cleveland, Detroit, Houston, Los Angeles, New York, Philadelphia, Pittsburgh, San Francisco, St. Louis, Montreal, Toronto



# AMM SCRAP IRON AND STEEL PRICES

### **CONSUMER BUYING PRICES**

Estimated domestic consumer buying prices in US\$/gross ton; delivered mill price.

Loundad domosto consumer buying	prices in eee, gr		iou iiiii piiou			Houston				Seattle/			Hamilton.		
	Birmingham	Carolinas	Chicago	Cleveland	Detroit	area	N.Y.	Philly	P'burgh	Portland	St. Louis	Youngstown	Ontario†	Montreal†	Composites
NO. 1 HEAVY MELT	215	190	245	235	195	200	250	238	235	140	195	230	130	180	239.33
No. 2 heavy melt	205	180	243	225		195	240	228	227	137	185	220		95	
No. 1 bundles	265		305	315	280	NA	NA	270	305		265	NA	173		
No. 2 bundles	110	130	225			130		120	110	110		100		NA	
No. 1 busheling	240	205	315	325	295	240	160(a)	270	315		270	300	203	215	318.33
No. 1 industrial bundles			NA	335	NA				340						
Shredded auto scrap	290	225	268	270	255	270	250(a)	260	270	165	265	265	130(a)	165	271.60
MACHINE SHOP TURNINGS	110	105	175	135(a)			190	100	130	115	120		ŇÁ	70	
Shoveling turnings			175	135(a)				110	140		120		NA		
Cast iron borings			170	ŃÁ					130		105				
Mixed borings, turnings			170							80					
CUT STRUCTURAL/PLATE, 2' MAX.		260	380			235		250						220	
Cut structural/plate, 3' max.	270	250				215		240	270		230				
Cut structural/plate, 5' max.	230	240	260	255	205	210	260	255	258	160	210	250	155	190	
Foundry steel, 2' max.	135		240	120	195	200		220	170			220			
CUPOLA CAST	185	175	300	155	260	NA	250	195	200					220	
Clean auto cast	270	275	340	260	270			250	260						
Unstripped motor blocks	250	220	260	240	240	200		220	240						
Heavy breakable cast	200		230	110	160			120	100						
Drop broken machinery cast		335	300	280	270			235	230	200			230	300	
NO. 1 RR HEAVY MELT	230	240	260	255		220		255	258	160	210	250			
Rail crops, 2' max.		310	380	200				250	290						
Random rails	140		220					130	230	210					
Steel car wheels	265	290	290					295	295						
Other track material (OTM)	270	280	260	200				205	280	245					
CLEAN USED DENSIFIED CANS			245	70(a)	100(a)		175	80	135						
(a) Appraisal price															
NANot available															

### † Canadian currency; in net tons

#### STAINLESS STEEL SCRAP

	Boston	Buffalo	Chicago	Cleveland	Detroit	Houston	L.A.	N.Y.	P'burgh	\$.F.	Montreal†
DEALERS' BUYING PRICES (¢/lb.)											
316 solids, clips	90-91	90-91	91-92	91-92	91-92	91-92	90-91	91-92	91-92	90-91	88-89
304 solids, clips	63-64	63-64	64-65	64-65	64-65	64-65	63-64	64-65	64-65	63-64	61-62
304 turnings	59-60	59-60	60-61	60-61	60-61	60-61	59-60	60-61	60-61	59-60	57-58
304 new clips		64-65	65-66	65-66	65-66		64-65	65-66	65-66	64-65	62-63
430 new clips	9.0-9.5		9.0-9.5	9.0-9.5	9.0-9.5			9.0-9.5	9.0-9.5		
BROKER/PROCESSOR BUYING PRICES (\$/gross ton)											
316 solids, clips			2,450-2,500	2,450-2,500	2,450-2,500	2,450-2,500		2,450-2,500	2,450-2,500		
304 solids, clips			1,900-1,925	1,900-1,925	1,900-1,925	1,900-1,925		1,900-1,925	1,900-1,925		
304 turnings			1,700-1,725	1,700-1,725	1,700-1,725	1,700-1,725		1,700-1,725	1,700-1,725		
430 bundles, solids			400-425		400-425	400-425			400-425		
430 turnings			325-350						325-350		
409 bundles, solids			350-375		350-375	350-375			350-375		
409 turnings			275-300		275-300				275-300		
+ Canadian currency											

### **EXPORT YARD BUYING PRICES**

Estimated prices an export dealer, broker or processor will pay for items delivered to his vard, in US\$/gross top

	Boston	L.A.	N.Y.	Philly	\$.F.
No. 1 heavy melt	220	210	245	250	155
No. 2 heavy melt	210	200	235	240	145
No. 2 bundles	105	150	120	120	130
No. 1 busheling	205	220	240(a)	240(a)	
Machine shop turnings		60	70		30
Mixed cast	195		220	230	
Unstripped motor blocks	205	190	245	250	160
Auto bodies	155	150	190	190	135
Cut structural/plate 5' max.	215	210	250	255	165
STAINLESS STEEL SCRAP PRICES (\$/ton)					
304 solids, clips		1,900-1,925	1,900-1,925	1,900-1,925	1,900-1,925
304 turnings		1,700-1,725	1,700-1,725	1,700-1,725	1,700-1,725
430 bundles, solids	400	400	400	400	400
a) Appraisal price					

### **BROKER BUYING PRICES**

Estimated	prices in	US\$/gross	ton, f.o.b.	car*

,,,,,,	Atlanta	Boston	Buffalo	Cincinnati	Detroit
NO. 1 HEAVY MELT	190	180	180	175	170
No. 2 heavy melt	180	170	170	165	
No. 1 bundles	215	NA	245	225	220
No. 2 bundles	120	120	120	120	140
No. 1 busheling	225	235	245	225	240
Shredded auto scrap	240	140	230	195	220
MACHINE SHOP TURNINGS		110	105	115	100
Shoveling turnings		110	105	115	100
Cast iron borings		110	105	120	80
Mixed borings, turnings		110	100		100
CUPOLA CAST		205	160	155	190
Cut structural/plate, 5' max.	205	190	190	195	215
Cut structural/plate, 2' max.		215	250	255	235
Clean auto cast		215		175	200
Unstripped motor blocks		175	140		180
Heavy breakable cast		110	130		145
Drop broken machinery cast		215	220		260
Rail crops, 2' max.		215	210	210	
Random rails		180	160	160	

\*F.o.b. (free on board at the shipping point) from dealer to broker where freight rate is absorbed by broker; freight rate based on single-car shipments.

#### Scrap Price Changes Today Ferrous scrap price changes were made for these cities: None

STAINLESS CONSUMER BUYING PRICES

(\$/gross t Pittsburg	
316 solids, clips	2,450-2,500
304 solids, clips	1,775-1,800
304 turnings	1,600-1,625
430 bundles, solids	450-475
430 turnings	350-375
409 bundles, solids	375-400
409 turnings	300-325

### **ADDITIONAL GRADES**

Birmingham	
Electric furnace, 3' max.	270
Cut structural/plate, 4' max.	290
Stove plate	320
Chicago	
No. 1 industrial heavy melt	260
Rail crops, 18" max.	380
Rerolling rails	275
Steel axles	255
Heavy forge bar crops	255
Stove plate	300
Punching and plate, 12" max.	375
Pittsburgh	
No. 1 heavy melt, 3' max.	240
No. 1½ bundles	275

#### Disclaimer

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# **METAL EXCHANGES**

### LONDON METAL EXCHANGE

LONDON	METAL EX	CHANGE		
Settlement price (' Prices in US\$/tonr	*) i s the same as the same as the same as the stocks represent	ne first-session cas total metric tons i	sh asking price. in LME warehous	es.
	Aug	just 18, 2009	A	ugust 17, 2009
	Bid	Ask	Bid	Asl
ALUMINUM HI	GH GRADE			
1st session				
Cash	1,990.00	1,990.50*	1,909.50	1,910.00
3 months	2,025.00	2,026.00	1,946.00	1,947.00
	STOCKS	4,572,050	STOCKS	4,551,600
ALUMINUM AL	LOY (380-1, DIN 22	26, ADC 12)		
1st session				
Cash	1,740.00	1,745.00*	1,729.00	1,730.0
3 months	1,770.00	1,790.00	1,750.00	1,760.0
	STOCKS	88,020	STOCKS	87,96
ALUMINUM-ALLC	Y (North American	Special)		
1st session				
Cash	1,760.00	1,770.00	1,710.00	1,720.0
3 months	1,790.00	1,800.00	1,740.00	1,750.0
	STOCKS	194,800	STOCKS	194,96
COPPER GRAD	E A			
1st session				
Cash	6,115.00	6,116.00*	6,095.00	6,096.00
3 months	6,121.00	6,121.50	6,075.00	6,076.0
	STOCKS	292,750	STOCKS	294,05
LEAD				
1st session				
Cash	1,820.00	1,825.00*	1,785.00	1,785.50
3 months	1,835.00	1,840.00	1,800.00	1,800.5
o monulo	STOCKS	116,700	STOCKS	116,60
NICKEL	310010	110,700	010000	110,000
4-4				
1st session	10.075.00	10.000.001	10.050.00	10.075.00
Cash	19,875.00	19,880.00*	18,950.00	18,975.00
3 months	19,875.00	19,900.00	19,005.00	19,010.0
	STOCKS	108,834	STOCKS	108,36
STEEL BILLET - F	ar East			
1st session				
Cash	450.00	460.00	450.00	460.0
3 months	450.00	460.00	450.00	460.0
	STOCKS	4,810	STOCKS	4,81
STEEL BILLET - N	lediterranean			
1st session				
Cash	380.00	385.00	380.00	390.0
3 months	405.00	415.00	390.00	400.0
	STOCKS	35,035	STOCKS	35,03
TIN				
1st session				
Cash	14,890.00	14,900.00*	14,595.00	14,600.00
3 months	14,100.00	14,150.00	14,050.00	14,100.0
	STOCKS	19,300	STOCKS	19,22
ZINC SPECIAL	HIGH GRADE			
1st session				
Cash	1,775.00	1,780.00*	1,755.00	1,755.50
3 months	1,817.50	1,818.00	1,784.00	1,784.5

### **NEW YORK FUTURES**

Comex, high grade, electrolytic cathode

Opening stocks, short tons on warrant

Settlement (eff. 08/18/09) Spot (Aug)

Opening stocks, short tons

Sep Oct

Nov

Spot (Aug) Sep

Previous trading day

Previous trading day

Opening stocks, pieces, other

Oct

Nov

Aug

Sep

Oct Dec

Aug

Sep Dec

Jan

Platinum (99.95%), Oct

Platinum (99.95%), Jan

Palladium (99.95%), Dec

Estimated volume Palladium (99.95%), Sep

Estimated volume

Henry Hub, Sep

Aua

Sep

Oct

Nov

431,800

COMEX COPPER (cents/pound)

COMEX ALUMINUM

(cents/pound)

Comex Aluminum Settlement (eff. 08/18/09)

COMEX GOLD

(\$/troy ounce) Comex settlement (99.5%, eff. 08/18/09)

COMEX SILVER (cents/troy ounce) Comex settlement (99.9%, eff. 08/18/09)

NY MERCANTILE EXCHANGE

(\$/troy ounce) (settlement prices, eff. 08/18/09)

NATURAL GAS

(cents per mmBtu) (Nymex settlement prices, eff. 08/18/09)

HOT-ROLLED COIL (\$/short ton) (Nymex settlement prices, eff. 08/18/09)

#### SHANGHAI FUTURES EXCHANGE

275.95 276.15

276 50

276.85

52 923

90.00

95.00

NA

NA

1,767

1,767

56,790

57,146

\$937.70

\$937.80 \$938.20

\$939.20

1,395.60¢

1,396.00¢

1,399.50¢ 1,400.50¢

\$1,232,10

\$1,237.90

2.233

\$272.35

\$273.65

3,180

309.60

\$510.00

\$510.00 \$510.00

\$510.00

	(in China yuan per tonne)	
Aluminum		15,080
Copper		48,130
Zinc		14,755

### **EXCHANGE RATES**

Selling prices in US d Reuters quotes.	ollars at 11:00 am in I	NY, based on
	\$ per	per \$
Euro	1.4127	0.7079
Canada (dollar)	0.9064	1.1033
Japan (yen)	0.010559	94.7100
Britain (pound)	1.6557	0.6040
China (yuan)	0.1463	6.8339
Mexico (peso)	0.0773	12.9438
Russia (Ruble)	0.0313	31.9295
Switzerland (franc)	0.9299	1.0754
Australia (dollar)	0.8252	1.2119
South Africa (Rand)	0.1245	8.0338

Prices are subject to the disclaimer appearing on the "AMM Scrap Iron and Steel Prices" page.





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STOCKS

433.375

STOCKS

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## AMM MARKET GUIDE

### BASE METALS

Bride Intellitied			
	ALUMINUM		
LME(99.7%) unoffi	cial prices	89.36	
Spot(cents/lb)			
3-month (cents/lb)	-44	90.90	
Midwest Premium ( 08/18/09)	(en.	5.15¢-5.25¢	
AMM Free Market,	¢/lh	94.49¢-94.59¢	
6063 extrusion bille		9.00¢-10.00¢	
Domestic producer			
355 (355.2)		1.25-1.27	
356 (356.2)		1.29	
6061 (extrusion ho	m.)	1.10-1.12	
6063 (extrusion ho	m.)	1.18-1.20	
SEC	ONDARY ALUMIN	UM	
AMM Free Market,	¢/lb (rev. 08/12/09	)	
A380.1		88.00-89.00	
319.1		91.00-92.00	
356.1		98.00-99.00	
A360.1		94.00-95.00	
A413.1		94.00-95.00	
-	COPPER		
Premium (rev. 06/1		4.00¢-5.50¢	
AMM free market c	LEAD	279.95¢-281.45¢	
Premium (rev. 04/2		4.00¢-6.00¢	
AMM free market p		86.54¢-88.54¢	
num noo manor p	NICKEL	00.010 00.010	
Melting material			
Premium (rev. 08/0	5/09)	40.00¢-50.00¢	
AMM free market p	rice, ¢/lb	941.36¢-951.36¢	
Plating material			
Premium (rev. 08/0	5/09)	60.00¢-65.00¢	
AMM free market p		961.36¢-966.36¢	
	TIN		
Grade A premium (	\$/tonne)		
(rev. 07/14/09)		\$450.00-\$525.00	
AMM free market p		040.00 615 415 00	
\$/tonne	\$ID,	340.00-\$15,415.00	
¢/lb	ZINC	695.82¢-699.22¢	
Special high grade		2.50¢-3.00¢	
AMM free market p		83.00¢-83.50¢	
SHG average week		00.000 00.000	
08/14/09 86.98¢			
ZINC - DIE CASTING ALLOYS			
	Premium	Price, ¢/lb	
Nos. 3 and 7	15.00¢-16.00¢	95.50¢-96.50¢	
No. 5	17.00¢-18.00¢	97.50¢-98.50¢	
No. 2	19.00¢-20.00¢	99.50¢-100.50¢	
Zinc-aluminum foundry alloys (rev. 08/18/09)			
No. 8	19.00¢-21.00¢	99.50¢-101.50¢	
No. 12	21.00¢-22.00¢	101.50¢-102.50¢	

#### MINOR METALS

ANTIMONY	
AMM free market, \$/tonne	\$5,600.00-\$5,800.00
BISMUTH	
AMM free market, \$/lb	\$5.90-\$7.25
CADMIUM	
AMM free market	110.00 1 100.00
min 99.95%, ¢/lb in warehouse	140.00¢-180.00¢
min 99.99%, ¢/lb in warehouse CHROMIUM ME	150.00¢-190.00¢
MB free market, \$/tonne	\$7.900.00-\$8.200.00
COBALT	φ1,300.00-φ0,200.00
MB free market	
High grade. \$/lb in warehouse	\$18.80-\$20.20
Low grade, \$/lb in warehouse	\$17.50-\$18.50
GERMANIUN	1
AMM free market, \$/kg	\$900.00-\$1,100.00
INDIUM	
AMM free market, \$/kg	\$310.00-\$350.00
MAGNESIUN	•
MB Europe free market, \$/tonne	\$2,650.00-\$2,800.00
AMM free market (US), \$/lb	\$2.20-\$2.40
MERCURY	#000 00 #000 0/
MB free market, \$/flask SELENIUM	\$600.00-\$680.00
MB free market. \$/lb	\$27.00-\$29.50
SILICON MET	
AMM free market, ¢/lb	105.00¢-110.00¢
	100.000 110.000
BULK ALLOYS	
FERROCHRON	/IE
Ligh oarbon	

High carbon	
AMM free market, ¢/lb	85.00¢-90.00¢
Low carbon	
AMM free market, ¢/lb	
0.05%C-65% min Cr	200.00¢-215.00¢
0.10%C-62% min Cr	190.00¢-200.00¢
0.15%C-60% min Cr	180.00¢-195.00¢
FERROMANGANES	it.
High carbon	
AMM free market, \$/long ton	\$950.00-\$1,050.00
Medium carbon	00.00 / 05.00 /
AMM free market, ¢/lb	80.00¢-85.00¢
SILICOMANGANES	-
AMM free market, ¢/lb	43.00¢-45.00¢
FERROSILICON	
AMM free market, ¢/lb MOLYBDENLIM	65.00¢-70.00¢
AMM free market	
	\$18.00-\$18.50
Canned molybdic oxide, \$/lb FFRBOMOLYBDENI	
AMM free market, \$/lb	\$19.00-\$20.00
TUNGSTEN	ψ13.00 ψ20.00
AMM free market, APT, \$/stu	\$160.00-\$170.00
VANADIUM PENTOX	
AMM free market,	
min 98% V205, \$/lb	\$6.25-\$6.50
FERROVANADIUN	
AMM free market, \$/lb	\$12.75-\$13.00

#### PRECIOUS METALS

GOLD	
(\$/troy ounce)	
London A.M.	\$938.25
London P.M.	\$935.00
Handy and Harman (bullion base)	\$935.00
Handy and Harman (fabricated form)	\$1,009.80
Engelhard (bullion base)	\$937.24
Engelhard (fabricated form)	\$1,007.53
IRIDIUM	
(\$/troy ounce)	
Johnson Matthey (rev. 01/16/09)	\$425.00
PLATINUM	
(\$/troy ounce)	
London P.M. fix	\$1,221.00
Engelhard (unfab.) (rev.08/18/09)	\$1,230.00
Engelhard (fab.)	\$1,330.00
Johnson Matthey (rev. 08/18/09)	\$1,224.00
PALLADIUM	
(\$/troy ounce)	****
London P.M. fix	\$268.00
Engelhard (unfab.)	¢070.00
(rev. 08/18/09)	\$270.00
Engelhard (fab.)	\$370.00 \$270.00
Johnson Matthey (rev. 08/18/09) RUTHENIUM	\$270.00
(\$/troy ounce) Johnson Matthey (rev. 04/21/09)	\$90.00
BHODIUM	φ90.00
(\$/troy ounce)	
Johnson Matthey (rev. 08/18/09)	\$1,675.00
SILVER	φ1,075.00
(¢/troy ounce)	
Engelhard (bullion base)	1,399.00¢
Engelhard (fabricated form)	1.678.80¢
Handy and Harman (bullion base)	1,401.50¢
Handy and Harman (fabricated form)	1,681.80¢
Heraeus Precious Metals	1.402.00¢
Metalor USA Refining	1.397.50¢
London fix	1,409.00¢
	., /00/000

### TITANIUM

Estimated market prices in \$/lb, f.o.b. Sponge, imported for consumption, in	
Japan, rotor quality (rev. 03/20/09)	\$8.08
Ingot, 6AI-4V (rev. 05/13/09)	\$8.50-\$9.50
Plate, alloy, AMS 4911	
1/2 inch x 48-in x 120-in	
(rev. 04/14/09)	\$28.50-\$29.50
Bar, alloy, AMS 4928	
1-in. dia. round	
(rev. 4/14/2009)	\$23.00-\$24.25
Plate, commercially pure,	
ASTM-B265 Grade 2,	
1/2-in x 96-in x 240-in	
(rev. 05/13/09)	\$14.00-\$15.00
Sheet, commercially pure,	
ASTM-B265 Grade 2,	
1/8-in x 36-in x 96 in	
(rev. 05/13/09)	\$15.00-\$16.00



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† - Domestic estimated producer prices based on quotes from aluminum mills

Prices are subject to the disclaimer appearing on the "AMM Scrap Iron and Steel Prices" page.

# American Metal Market

28 00¢-29 00¢

108 50¢-109 50¢

No 27

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