

BIR CONVENTION - Stainless steel scrap availability low - delegates

By Martin Hayes

Shanghai 27/05/2013 - Stainless steel scrap availability is constrained at present, although this is to some extent offset by the sluggish level of actual offtake, delegates attending the BIR (Bureau of International Recycling) convention here said on Monday.

"The lack of demand for stainless steel scrap is countered by its low availability - indeed low demand, low availability and decreasing nickel prices will be the challenges for stainless steel scrap processors and traders this year, Ian Hetherington of the BMRA (British Metals Recycling Association) said.

Underlying weakness of prices in the nickel market - prices of some \$14,700 per tonne are close to four-year lows - is a disincentive to generate stainless steel scrap. Stainless steel production is the nickel market's main end-use, with some two-thirds of total consumption in the sector.

Barry Hunter, of Hunter Alloys, said in an update scrap availability is tight in the US because of the economic market conditions.

"Manufacturing is down, major demolition projects are down, and scrap inventories, once sold, are not quickly or easily replaced."

He noted also that US dealers and major scrap processors report limited availability, it is unclear whether there is real scrap tightness or if significant material is being held.

"I frankly feel there is a combination of both, with the bottom line being 'nothing much happening'," he said.

In Asia, scrap supply is tight, given lower manufacturing levels, with dealers competing for market share, also against the background of the fall in demand.

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