

PRESS RELEASE

Recent BIR World Recycling Convention & Exhibition in Miami (1-4 June 2014)

Annual General Assembly / Keynote Session

BIR President cautiously optimistic about business prospects

Brussels, 11 June 2014

The BIR Convention in Miami had attracted more than 1200 participants from 63 countries - "a great achievement given the still very difficult market conditions", World President Björn Grufman of Sweden-based Metallvärden AB told the world recycling organisation's General Assembly on June 3.

The Convention represented one of the key components of a dedicated effort by BIR to open its doors to more companies in Latin America, thereby offering existing members new business opportunities and, in return, sharing their expertise in international trade and environmental legislation with those businesses from Central and South America.

A video review of 2013 confirmed that the BIR had welcomed 66 new members despite a "darker year" for most commodities - a performance which underlined that, even in difficult times, "it's important to be part of a strong global alliance". In 2013, "economic conditions for the recycling industry must have been the worst for many years", stated Mr Grufman.

Mr Grufman went on to add: "Only time will tell what the full impact will be on Europe's scrap industry. I can only say that I am more optimistic about the current year than the one just past."

Re-elected as BIR Treasurer in Miami, Ranjit Baxi of UK-based J&H Sales International confirmed that the world organisation had enjoyed a small surplus last year. The General Assembly also provided a stage for the official launch of his book entitled "Recycling our Future", which is intended to "raise awareness of recycling the world over", he said.

BIR – REPRESENTING THE FUTURE LEADING RAW MATERIAL SUPPLIERS

The General Assembly was preceded by a keynote address from eminent forecaster Jason Schenker, the founder and President of US-based Prestige Economics. This regular commentator for The Wall Street Journal and Bloomberg News, among others, began by predicting a three-year window of growth up to the year 2017, at which point he anticipates a modest correction in the USA and perhaps slower growth for emerging markets.

The speaker went on to reveal the results of benchmarking exercises which demonstrated a significantly more positive outlook among recycling industry respondents in Latin America when compared to their counterparts in North America. In particular, the risks presented by scrap processing margins were rated as “high” or “very high” by 82% of respondents in North America as against 29% in Latin America. In addition, concerns over scrap supply were found to be significantly deeper in North America than in Latin America.

ends