

BIR is the international trade association of the recycling industries. Around 60 countries are represented through their national trade associations and individual companies which are involved in recycling. BIR comprises four commodity divisions: iron and steel, non ferrous metals, paper and textiles, and has committees dealing with stainless steel and special alloys, plastics and rubber. BIR's primary goals are to promote recycling and recyclability, thereby conserving natural resources, protecting the environment and facilitating free trade of secondary raw materials.

## PRESS RELEASE

## **FOR IMMEDIATE RELEASE**

Brussels, 9th October 2006

## BIR Autumn Round-Table Sessions (29) 30-31 October 2006 Brussels, Sheraton Hotel

## Workshop on "Hedging and Scrap: how and when?

Does anyone like to give profits away? Of course not. But the question is how to protect them. Hedging has become an ever more complicated but essential part of day-to-day trading of recyclable metals. BIR provides the excellent opportunity to learn from an expert how to keep hard-earned money.

Upon the initiative of the Non Ferrous Metals Division, BIR will be organising a highly topical workshop on hedging on Monday, 30<sup>th</sup> October, at 16.00 hrs in the framework of its Autumn Round-Table Sessions in the Brussels Sheraton Hotel & Towers.

The key presentation of the workshop will be given by Pierre Esquerre, Managing Director

of the successful consulting firm Cegerisk based in Bordeaux (France). Mr Esquerre

gained excellent experience in metals risk management when working for the Pechiney

Group, which he subsequently shared with various international groups and companies in

his capacity as manager in charge of raw material contracts and risk management, and as

trader with the mission to put into place an information and reporting system for one

specific company. Since 1997, he has been carrying our various studies on the primary

metals sector and the LME, particularly for the French Ministry of Economy and Industry.

The workshop is structured in such a way that after his presentation, the guest speaker will

be able to answer questions from the audience.

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