



ISRI

Voice of the Recycling Industry

MondayReport

July 26, 2010

LME Prices (3-mos.ask)	Last Friday's Close	Last Week's Averages
NASAAC	\$1,990.0 = 90.26 cts.	\$1,950.50 = 88.47 cts.
Aluminum Alloy	\$2,025.0 = 91.85	\$1,994.30 = 90.46
Aluminum	\$2,030.0 = 92.08	\$1,993.00 = 90.40
Copper	\$7,029.0 = 318.83	\$6,762.35 = 306.74
Nickel	\$20,355.0 = 923.29	\$19,477.50 = 883.49
Zinc	\$1,906.0 = 86.45	\$1,879.50 = 85.25
Lead	\$1,979.0 = 89.77	\$1,858.10 = 84.28
Tin	\$19,495.0 = 884.28	\$18,245.00 = 827.58

Monday's LME 3-mos. Officials (3-mos ask)	Monday's LME Inventories
NASAAC \$1,975.0 = 89.58 cts.	155,700 -
AL Alloy \$2,035.0 = 92.31	67,740 -
Aluminum \$2,040.5 = 92.56	4,404,650 -
Copper \$7,027.0 = 318.74	416,275 -
Nickel \$20,515.0 = 930.55	116,262 -
Zinc \$1,917.5 = 86.98	620,600 -
Lead \$1,980.0 = 86.98	182,800 -
Tin \$19,270.0 = 874.07	15,370 -

For the week beginning **Monday, July 26th**

For anyone looking for higher base metal prices, last week sure delivered with several LME metals visiting multi-month highs while also posting impressive gains for the full week. Credit goes to currency considerations, short covering, and some renewed optimism (and thus less risk aversion) following the EU bank stress test results and, maybe, an overly pessimistic outlook that's now being reconsidered...on Wall Street, equities soared with the Dow gaining 327 points this week, closing Friday at 10,424.62.

With no really bad news connected to last week's banking stress test results (no one flunked!) today's base metal markets look steady early, reacting positively to the growing potential for economic growth going forward...LME prices were mixed as LME inventories fell.

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A bunch of economic indicators are due out this week...durable orders are important to our industry as is the Chicago PMI as an advance indicator for next week's closely watched ISM figure. We'll also get a first look at GDP for the second quarter that most economists have recently scaled back. Anything above that predicted 2.5% annual rate would be enthusiastically greeted by the marketplace.

Date	Time	Release	Period	Consensus	Prior
July 26	10:00	New Home Sales	June	320,000	300,000
July 27	09:00	Case-Shiller 20-city Index	May	4.0%	3.81%
July 27	10:00	Consumer Confidence	July	51.0	52.9
July 28	08:30	Durable Orders	June	1.0%	-0.6%
July 28	08:30	Durable Orders: ex-trans.	June	0.4%	1.6%
July 29	08:30	Initial Claims	07/24	460,000	464,000
July 29	08:30	Continuing Claims	07/17	4.54 mln.	4.487 mln.
July 30	08:30	GDP - Advance	Q2	2.5%	2.7%
July 30	08:30	Chain Deflator - Advance	Q2	1.1%	1.1%
July 30	08:30	Employment Cost Index	Q2	0.5%	0.6%
July 30	09:45	Chicago PMI	July	56.0	59.1
July 30	09:55	U. of Michigan Sentiment - Final	July	67.0	66.5
July 30	08:29 maybe	The Friday Report	To 7/30	Yipes, August!	July 23rd

Weekly Retail On-Highway Diesel Prices - Average All Types (Dollars per gallon, including all taxes)					
Region	07/05/10	07/12/10	07/19/10	Change from week ago	Change from year ago
U.S.	2.924	2.903	2.899	-0.004	0.403
East Coast	2.944	2.921	2.913	-0.008	0.399
New England	3.033	3.017	3.015	-0.002	0.415
Central Atlantic	3.055	3.022	3.012	-0.010	0.382
Lower Atlantic	2.889	2.869	2.861	-0.008	0.405
Midwest	2.890	2.865	2.866	0.001	0.396
Gulf Coast	2.866	2.857	2.859	0.002	0.416
Rocky Mountain	2.928	2.912	2.902	-0.010	0.343
West Coast	3.077	3.057	3.042	-0.015	0.447
California	3.132	3.123	3.116	-0.007	0.413

Monday Musings: Depression is merely anger without enthusiasm.

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