



**World Recycling Convention & Exhibition  
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**Proceedings of the plenary meetings**

**Ferrous Division** ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ **page 5**

- *The steel industry has responded to scrap industry concerns over the meeting of its contractual obligations*
- *Proposed requirements in India*
- *Pressure on profitability*
- *“Upheaval and turmoil”*
- *Long way to go*
- *“Unsustainable” prices*
- *Chance of improvement*

**Shredder Committee** ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ **page 9**

- *Shredded scrap can offer the best route to optimising steel production at minimum cost*
- *Design improvements*
- *“Enormous” scope*
- *Conversion to energy*

**Stainless Steel & Special Alloys Committee** ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ ⇨ **page 11**

- *Stainless steel production is drastically lower while scrap availability has also suffered a steep decline*
- *Market outlook*
- *Logistics problems expected*
- *Slower scrap imports*
- *Availability concern for consumers*
- *“Useful tool”*

**Plastics Committee** ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ **page 14**

- *Business opportunities are plentiful and a “tremendous future” awaits plastics recycling*
- *Cover reduced or cancelled*
- *Export market “over the top”*
- *Switching to recycled PET*
- *Mobile phone recycling*

**Non-Ferrous Metals Division** ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ **page 17**

- *The “wholly unethical activities” of some commercial operators have landed a heavy blow on the non-ferrous scrap sector....*
- *Board changes and market review*
- *BRIC perspective*
- *Contract disputes*
- *Small increase in numbers*
- *Insulated against global downturn*
- *Strong international consumption*

**International Environment Council** ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ **page 21**

- *The recycling industry is in its formative stages in the United Arab Emirates but progress is being made*
- *Growth in copper recycling*
- *Good reference document*
- *Not the cause of the problem*
- *A lighter burden than expected*
- *REACH / “end of waste” linked*

**General Assembly** ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ **page 24**

- *The recycling industries have been hit hard by the global recession but will be “in the vanguard of the economic upswing”*
- *Co-ordinating action*
- *Excellent Convention numbers*
- *“Great variety and much change”*
- *No obstacle to working together*
- *Certificates of Merit*

## **International Trade Council** ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ **page 27**

- *Despite its relatively recent formation, the International Trade Council has already involved itself on a number of fronts*
- *“Essential tool”*
- *Complete mystery*
- *Changed wording*
- *Presentation to be made*

## **Textiles Division** ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ **page 30**

- *While the textiles recycling industry has been adversely affected by the global economic crisis, there is no call for despondency*
- *Lower quality, smaller quantity*
- *Aid to earthquake victims*
- *“Subjective will”*
- *Rising import values*

## **Paper Division** ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ ⇒ **page 33**

- *Divisional President Ranjit Baxi offered three pieces of advice to members to help them through challenging times*
- *“Miracle” required*
- *Industry “got wet”*
- *Exporter challenges*
- *Papyrus prize*
- *Waste increasing rapidly*
- *Exports “a threat”*

## **Ferrous Division**

### ***The steel industry has responded to scrap industry concerns over the meeting of its contractual obligations....***

The ferrous scrap industry experienced a “confidence shock” when some major consumers looked to escape from their contractual obligations in response to the global economic crisis. But these obligations have since been fulfilled following “fruitful” discussions between the steel and scrap industries, explained Ferrous Division President Christian Rubach of Interseroh Hansa Recycling GmbH of Germany. The global steel industry has implemented severe production cuts and the key question must now be whether the recession has reached its deepest point, he added.

In a process led by BIR Ferrous Division General Delegate Rolf Willeke, Ikbal Nathani of the India-based Nathani Group of Companies was re-elected to the divisional board and Markus Barg of TSR Recycling in Germany was added to its ranks.

### ***Proposed requirements in India***

Having received applause for noting that the Indian contingent was the largest from any country represented at the BIR Convention in Dubai, Mr Nathani updated delegates on the country’s proposed pre-shipment inspection and certification requirements, identifying the lack of approved inspection agencies in many large exporting countries as a key problem.

The Indian government’s proposal to introduce Form 9 and test report requirements stems from the classification of all types of scrap as “hazardous waste”; if enforced, scrap shipments to India could be stopped, according to Mr Nathani. In response, representatives of the BIR and the US Institute of Scrap Recycling Industries are due to meet government officials in New Delhi on May 29 2009. A meeting between the European Commission and an Indian delegation is scheduled for mid-June while the Secretariat of the Basel Convention is also examining the matter.

### ***Pressure on profitability***

In 2009, Russian ferrous scrap collection volumes are expected to struggle to a third of their 2008 levels, according to Roman Genkel of PG Mair. Faced with a drop in demand both at home and internationally, it is doubtful whether any of Russia’s steel mills are making a profit at present, he said. Cuts already made in steel production will allow the Ukraine’s metallurgical industry to emerge from the crisis faster than the one in Russia, the speaker added.

Tom Bird of Sims Metal Management, who is also President of the European Ferrous Recovery & Recycling Federation (EFR), began by underlining the scale of the slump in scrap prices since BIR’s 2008 Autumn Convention. As a result of streamlining efforts, however, scrap businesses are now “leaner and fitter” to face the challenges ahead, he argued.

Data for the first quarter of 2009 confirm that the economic downturn in the EU is accelerating, with strongly-reduced activity in steel-using sectors translating into lower

volumes of steel production, scrap consumption and arisings of new scrap. Lower end-user activity also implies the need for lower inventories throughout the steel cycle, he said. A further inventory reduction may be required, he added, before a supply-demand balance can be achieved. Therefore, new product orders for EU steel mills may continue at low levels for the time being, leading to lower scrap demand and possibly to a melt-to-order cycle which will lend itself to price instability and pressure on prompt scrap availability.

According to Mr Bird, scrap collection across the EU states has remained relatively robust but inbound volumes in some regions have dropped as low as 50% year on year, with margins dramatically squeezed on shredder grades. As a result, some smaller, less efficient operations have been closed down. Steel consumption in the short to medium term is likely to be "fragile", the speaker continued, although a recent upturn in activity levels in Turkey helped stimulate the EU scrap market in March and April.

### ***"Upheaval and turmoil"***

Credit availability and liquidity have emerged as major issues with European consumers, while the "very disappointing" cancellation of orders by some established scrap buyers has caused "upheaval and turmoil". To a greater extent than ever before, the scrap industry is now compelled to read the fine print of each and any sale or purchase transaction, while buyers have been forced to limit their purchases and also to minimise their inventories.

Mr Bird also pointed out that freight rates have been pushed higher by the laying-up of vessels and the resultant shortage of scrap-carrying capacity. Earlier, however, freight rates had been driven to record lows and the market required a short-term correction. Vessel new-builds will adversely affect rates in the medium to long term, he contended. This year began in a positive way for container shippers but, faced with the potential collapse of world trade, rates in North Asia fell below operating costs in January to precipitate the laying-up of 11.3% of the container ship fleet and a suspension of some services, although April and May have witnessed a restoration of routes and freight increases. Availability of containers has improved with the increase in trade on Asia/Europe routes after Asia's Lunar Holiday and an apparent stabilisation of the market and rates.

### ***Long way to go***

Commenting on the US market, Blake Kelley of Sims Metal Management noted "the possibility for stabilisation" later in 2009 but acknowledged "there is a long way to go". Having highlighted recent dealer scrap price increases, the speaker observed that the domestic steel industry is operating at only 43% of capacity. Scrap prices have remained high, he suggested, possibly because supply has declined and US exports are continuing at "historic high rates"; and with some blast furnaces shut down, the percentage of steel made in electric arc furnaces is probably increasing, he added.

The current market is "thinly traded" and therefore susceptible to change, according to Mr Kelley. Bulk freight rates have increased at least 60% since April 2009 while the weakness of the US dollar in relation to other leading currencies has provided countries with some relief on imports. Having briefly summarised the pig iron and HBI markets, Mr Kelley noted the potential for trading "disruption" as a result of proposed import regulations in India and Indonesia.

Based on World Steel Association data suggesting that steel output in 2009 could fall 246m tonnes short of the 2008 total, Mr Kelley predicted that global apparent consumption of purchased scrap will decline 107m tonnes this year.

Having described over-capacity as “the enemy of us all”, Mr Kelley said that market prices of steel, blast furnace iron, DRI and scrap have fallen below their cost of production in too many cases. He predicted that scrap prices will stay in a narrow band, controlled on the upside by steel prices that cannot increase too much before idled steelmaking capacity restarts, and by the cost and availability of blast furnace iron. The downside will be limited by the increased cost to collect and process, a relatively depleted reservoir of obsolete scrap, and heightened competition among dealers for available volume.

If steel production does not decrease further, there is an opportunity for scrap prices to gain ground in the shorter term, he added. And longer term, rising levels of population and affluence will restore demand for steel.

### ***“Unsustainable” prices***

According to guest speaker Tariq Barlas, Vice Chairman and CEO of Saudi Arabia’s Al-Tuwairqi steel producing group, world steel production more than doubled between 1994 and 2008, while prices spiralled last year to “unsustainable” levels. Arguing that it is illogical to transport resources around the globe, he called for the establishment of a scrap “hub” amounting to a minimum of 1m tonnes in one of the Gulf Cooperation Council (GCC) countries in order to meet the requirements of the region and of its neighbours.

The USA and Europe do not possess the scope for further major development and so the opportunities lie elsewhere in the world, he contended. There is a need for the world to balance supply and demand, he said, in order to achieve sustainability and avoid huge price swings.

Following a brief outline of his company, fellow guest speaker Stefan Schilbe, Head of Treasury Research at HSBC Trinkaus & Burkhardt AG in Germany, described the current economic downturn as the biggest collapse since the Great Depression of the 1930s but acknowledged “the acceleration to the downside has stopped”. Consumers are still pessimistic and plenty of debt remains, he added.

Focusing on the USA, the speaker noted that householders are beginning to replenish their savings and homes are no longer as expensive. But he also pointed to clear signs of a credit crunch and “very difficult” financing conditions for US companies, as well as an inability for American firms to negotiate higher prices.

### ***Chance of improvement***

In the Eurozone, sentiment is beginning to stabilise after “a virtual free-fall”; order intake remains weak but there is a “high chance” of some improvement even before the end of 2009. Employment in the region is set to fall rapidly, householders are in no mood to spend, and banks are tightening their lending conditions.

Describing China as an important driver of commodity prices, Mr Schilbe predicted that the country will experience GDP growth of more than 7% in 2009 and of around 9% in 2010. China does not have a credit crunch and so investments can be easily re-financed, he added.

During a subsequent question-and-answer session, Mr Schilbe underlined the need for a recovery in the banking sector and predicted the USA and the UK will not return to the long-term growth path for at least three years. He expected interest rates to remain reasonably low in the current economic climate, adding that history suggests inflation continues to fall 18 months after a recession. Mr Schilbe also called for action to "let banks breathe again".

Mr Barlas then confirmed that Saudi Arabia halted exports of finished steel and scrap in 2008 in response to high steel prices; however, this ban is currently under discussion "at a high level" and hopefully could be lifted "in a few months' time". Although large stocks of construction steel will take perhaps a year to feed through the system in the GCC region, these countries remain an attractive market, he concluded.



## International Environment Council

*The recycling industry is in its formative stages in the United Arab Emirates but progress is being made....*

Following a welcome from the International Environmental Council's Chairman Olivier François of Galloometal in Belgium, the meeting heard His Excellency Dr Rashid Ahmed Bin Fahad, the United Arab Emirates' Minister of Environment and Water, praise the pro-environment efforts of the assembled experts. With volumes of municipal solid waste set to soar and to create adverse social, environmental, economic and health impacts, the staging of a BIR Convention in Dubai represents "an important step" towards encouraging the private sector to pay this industry "the attention it deserves", he said.

The United Arab Emirates' recycling industry is "still in its early stages", the minister acknowledged, but has expanded to cover an ever-growing number of material and product streams, including paper, plastics, used car tyres, mobile phones and building materials. He termed recycling "a pillar" of the region's approach to achieving integrated waste management. Initiatives have included looking to rid the Emirates of plastic bags and forming a national centre for cleaner production.

### *Growth in copper recycling*

Fellow guest speaker Don Smale, Secretary-General of the Portugal-based International Copper Study Group (ICSG), began by outlining the make-up, membership and activities of his organisation which cover markets, trade, environmental policy and input to member governments.

Turning his focus to the market, he pointed out that an estimated 468.3m tonnes of primary copper has been mined in the last 63 years and that recycling activity has been recording steady growth. Secondary refined production and copper scrap melted by semi-fabricators play a critical role in balancing the global market and react more quickly than primary refined metal to changes in refined copper prices, he observed.

Even though recycling laws have increased domestic availability of scrap in NAFTA countries, Japan and some EU nations, more of these flows are being exported mainly because of regulatory developments, globalisation and technological changes, according to Mr Smale. Secondary copper is leaving countries with a long history of previous economic growth and with a falling share of industrial activity, with much of the volume going instead to China, thereby leaving nations such as Germany, Belgium, Italy and Austria to "struggle to get the resource". China's semis capacity expansion peaked in 2008, but the start-up of many of the plants scheduled to come on stream between 2009 and 2012 has been deferred.

According to ICSG statistics, some 37 copper smelters around the world are reportedly using copper scrap, with the nine consuming scrap alone located in China, the Russian Federation, North Korea, Eastern Europe and India.

On the issue of environmentally sound management, it was noted that, as of December 2007, the US Environmental Protection Agency considered only five of the world's copper/precious metal smelters - all located in OECD countries - were equipped to



minimise emissions of dioxins and furans. And Mr Smale concluded his presentation with confirmation that the ICSG is to conduct further research on the environmental benefits of copper recycling, including energy efficiency gains when compared to primary copper use. Secondary copper has a very positive story to tell in this regard, he said.

### ***Good reference document***

BIR's Environmental & Technical Director Ross Bartley reminded delegates of the large body of work from the United Nations Economic Commission for Europe (UN-ECE) on unwanted radioactive contamination in scrap, adding that a report published in 2002 serves as a good reference document when responding to inadvertent contamination incidents. The so-called Spanish Protocol has been helping to provide relief to the country's scrap industry when a radioactive source is found, and a similar initiative has also been developed in Belgium, delegates were informed.

Mr Bartley went on to explain that the United Nations Environment Programme has begun its public/private Partnership for Action on Computing Equipment (PACE), the aim of which is to develop environmentally sound management (ESM) guidelines for used and end-of-life computers and computing equipment. Project groups will develop tools/activities on environmentally sound refurbishment and repair, as well as on environmentally sound recycling/material recovery. A pilot project will focus on collection of e-waste from informal sectors in developing countries.

Input into the PACE initiative is welcomed both from companies and associations, while definitive ESM guidelines are expected to emerge perhaps three years from now, Mr Bartley added.

### ***Not the cause of the problem***

Picking up on the theme of radioactive contamination of scrap, Michael Wright of ELG Haniel Metals in the UK pointed out that the BIR Stainless Steel & Special Alloys Committee had hosted a workshop on this topic at the world organisation's 2008 Autumn Convention. He asked for the IEC's help in emphasising that the scrap industry is "not the cause of this problem" and that it is beyond scientific possibility to give consumers an assurance scrap is free from radioactive contamination.

Having noted that the UN-ECE has stopped work in this area because funding has come to an end, Mr Bartley confirmed that the IEC is addressing the issue and agreed that free-from-contamination guarantees cannot be given but rather assurances that scrap has been tested for radioactive contamination where that has been done.. Mr Wright offered to make lawyers available to the IEC and BIR in pursuing the industry's argument.

### ***A lighter burden than expected***

An update on latest legislative developments within Europe was provided by Mr François. At the BIR's 2008 Autumn Convention in Düsseldorf, the spotlight fell on the EU's regulation on the Registration, Evaluation and Authorisation of Chemicals (REACH). Members had been urged to play safe by pre-registering their substances ahead of a December 1 2008 deadline, he recalled, and many had duly taken this advice.

BIR has subsequently attempted to convince officials at the European Commission that recyclers are not “chemical companies” but rather “mechanical transformers”. And according to Mr François, the feedback has been that “we are going in the right direction” with this argument. At the same time, the European Union has asked the Commission for a general reduction in the administrative burden on the recycling industry given that it has suffered a severe downturn in prices. As a result of these developments, REACh “will not be the burden we were expecting a year ago”, he declared.

In response to a comment from Rolf Willeke of BDSV in Germany, IEC’s Chairman acknowledged the difficulty of keeping companies and national associations fully updated because of the speed of developments.

### ***REACh / “end of waste” linked***

Having highlighted the inextricable link between the two subjects, Mr François informed delegates that the European Commission is moving ahead quickly with the process designed to lead to “end-of-waste” criteria for a number of commodities.

Igor Bilimoff of Federec in France suggested input from the USA and Asia may be appropriate since the issues surrounding the term “waste” are universal. Mr Bartley noted that “end-of-waste” is integral to the EU’s recently-published revision of the Waste Framework Directive and that it is a European democratic decision to do this. On the issue of definitions, Robin Wiener of the US Institute of Scrap Recycling Industries (ISRI) offered to share any helpful experiences and information from her own country.

Having heard Mr François point out that Imperial College of London will shortly publish its study underlining the recycling industry’s huge role in reducing carbon dioxide emissions, Ms Wiener confirmed that ISRI began work in the autumn of 2008 aimed at quantifying the carbon footprints of ferrous metal, copper, aluminium, paper, tyres, plastics and electronics. It is hoped that this undertaking will be completed before the end of 2009.



## General Assembly

*The recycling industries have been hit hard by the global recession but will be “in the vanguard of the economic upswing”....*

In his opening address, BIR World President Dominique Maguin declared that some 1300 people have attended the Dubai Convention, comprising 950 delegates and 350 accompanying persons. And he acknowledged the Chairman of BIR's Ambassadors Committee Salam Sharif for his support in organising a Convention in such an attractive part of the world so close to the Indian sub-continent.

Having thanked the Convention's sponsors, Mr Maguin embarked on a speech entitled “From opulence to crisis” in which he claimed that, following a stellar period for business, the global downturn had surprised the recycling industry in its brutality. Nevertheless, he added, recycling businesses would find themselves “in the vanguard of the economic upswing”.

He called on the industry to assess its ability to react, organise and develop, and also to reinforce its professionalism by enhancing the quality of its products, its respect for the environment, and the training and safety of its employees. Secondary raw materials produced by the industry should conform not only to contractual agreements but also to specifications of which BIR members should promote the implementation and use by all operators within the recycling industry.

### *Co-ordinating action*

According to Mr Maguin, efforts in support of free trade should be redoubled given that the current crisis may lead to protectionist behaviour by certain states. And he welcomed the formation of BIR's International Trade Council as an ideal vehicle for co-ordinating industry action in this area. He also praised the work of BIR's Ambassadors in monitoring important developments and promoting the world body in their respective regions.

Having underlined BIR's involvement in discussions about legislative developments at United Nations, OECD and EU level, Mr Maguin went on to stress the potentially profound importance of work being conducted within Europe towards the setting of “end-of-waste” criteria. BIR and its EU daughter associations EFR, Eurometrec and ERPA have been asked for their expert input to these deliberations, he noted.

The recycling industry's huge environmental contribution will be further enhanced, said Mr Maguin, by the imminent publication of a BIR-commissioned Imperial College study into the massive reductions in greenhouse gas emissions secured by the recycling of seven mainstream metals and recovered paper. Combined with figures from the paper sector, the implication is that the recycling industry saves nearly 800 million tonnes per annum of carbon dioxide emissions.

The World President concluded his speech by noting that BIR draws its membership from more than 70 countries and boasts some 770 directly-affiliated companies. Recent recruits include two national associations: JISR from Japan and TUDAM from Turkey. And the newly-formed Bureau of Middle East Recycling has also applied for membership, it was observed. Mr Maguin also praised the Presidents and Chairman of the organisation's various

Divisions, Councils and Committees, as well as the expertise of the full-time staff in Brussels.

### ***Excellent Convention numbers***

Despite a dramatic global downturn in the fourth quarter of last year, BIR's 2008 receipts reached forecasted levels thanks to excellent attendance numbers at its Conventions and a very good return on financial investments, explained the organisation's Treasurer Björn Grufman of MV Metallvärden AB in Sweden. Despite much higher expenditures than forecast, which were due to additional services and the 60<sup>th</sup> anniversary programme, the final surplus amounted to almost Euro 68,000.

Indications are that BIR has been "too cautious" in drafting its 2009 budget given that the organisation has recorded a net gain in members and a higher-than-anticipated attendance at the Dubai Convention.

The final situation as of December 31, 2008 and the 2009 budget was duly passed without objection. Similarly, there were no dissenting voices when Nominating Committee Chairman Fadi Shahrour of Lebanon-based Sharmetal Trading Co SARL recommended that Dominique Maguin be approved to serve a second two-year term as World President. Given his "wonderful performance" to date, said Mr Shahrour, BIR's momentum would be preserved by this re-election. Mr Maguin offered thanks for the confidence shown in his leadership.

### ***"Great variety and much change"***

Having welcomed delegates to the "vibrant" and "friendly" Emirate of Dubai, Executive Director of the sponsoring Lucky Group Saleem Shaban introduced the General Assembly's guest speaker - Dr Rami Khouri - whose credits include Director of the Issam Fares Institute of Public Policy and International Affairs at the American University of Beirut. Having congratulated the recycling industry on combining environmental stewardship, global co-operation and the profit motive, he contended that the international media paints a generally negative picture of the Middle East despite the fact that it is "a region of great variety and much change".

Recent development booms triggered by oil exploration and the end of the Cold War have created "a much more dynamic region" which is at once "very polarised and very globalised". The world economic recession provides "another factor for change", he added.

In effect, the Middle East constitutes a "patchwork" of different societies living side by side. Existing political systems - developed at a time when the region was predominantly rural - are unable to meet the needs of a young and increasingly urban population, he said. Other de-stabilising factors include the Arab/Israeli conflict and the presence of foreign forces in the Middle East.

Although the skills base in the region is not fully developed, there is a growing awareness of environmental protection issues - particularly among young, well-educated people, according to Dr Khouri. As a result, there is an enormous opportunity to "connect more with people in the Middle East", he insisted.

### ***No obstacle to working together***

With the floor having been opened up to questions, Andy Wahl of Newell Recycling of Atlanta in the USA asked whether Islamist movements are detrimental to the growth of democracy in the Middle East, to which Dr Khouri responded by suggesting that these movements are evolving "in a way that's actually quite positive" and that their legitimacy springs from the fact that they express the grievances felt by ordinary people.

Bob Garino of the US Institute of Scrap Recycling Industries wondered whether there is an appropriate role for the USA and Europe in the Middle East, a question which prompted Dr Khouri to contend that there is no fundamental obstacle to people in all these regions working together. However, attempts to "unilaterally dictate policy" are regarded in the Middle East as "a new form of colonialism" and, unlike in the past, are more likely to be resisted.

The guest speaker went on to underline the importance of high-quality local government in the Middle East, arguing that people must be judged by what they do rather than by what they say.

### ***Certificates of Merit***

Three BIR Certificates of Merit were awarded during the General Assembly. Mr Sharif and Mr Shahrour were recognised for their efforts in promoting BIR in the Middle East. And Augustin Jaykumar of India received the same accolade for founding the Intercultural Network for Development and Peace (INDP) as well as the Base for Rural Women Development (BRWD) - two organisations with a strong social, cultural and environmental dimension.

Having been introduced by Marc Natan as a pioneer in the area of education, Mr Jaykumar shed more light on the activities of the INDP and BRWD. He highlighted several recycling-related initiatives, including Plastic Life which seeks to "give a new life to used plastic". In addition, so-called Green Groups of students collect materials for recycling and pass on their heightened environmental awareness to fellow villagers and townsfolk.



## International Trade Council

*Despite its relatively recent formation, the International Trade Council has already involved itself on a number of fronts....*

In prefacing the first-ever plenary meeting of BIR's International Trade Council (ITC), its Chairman Robert Voss of UK-based Voss International explained that the body has been formed to protect free trade of the recycling industry's commodities. In its short history, the ITC has already been actively engaged with, among other countries, India, Indonesia and Russia, he added.

In recent months, many companies within the recycling industry have been faced with broken contracts, unjustifiable claims or calls for discounts. While BIR operates an arbitration service that involves itself in related disputes, this may require some fresh consideration in the light of recent developments, he suggested.

The meeting featured a guest presentation from commercial arbitration specialist Eng. Zakaria Abdul-Aleem of Dubai-based Aleem Survey & Evaluation in which he defined the two types of arbitration - namely institutional and ad-hoc - as well as the limits of arbitration and its relationship to legislation. He then guided delegates through the three stages of arbitration - agreement, procedures and award - before moving on to highlight the advantages of taking the arbitration route.

### ***"Essential tool"***

Arbitration is "an essential tool", he said, in resolving commercial disputes, particularly at an international level. It is fast and compatible with rules and procedures chosen by the parties; and it provides a great deal of confidentiality, keeping the details of commercial deals secret and the reputation of the parties unharmed.

Other pluses include: providing arbitrators with wide freedoms for procedures not available to court judges; offering the parties the opportunity to explain their cases and discuss them with the arbitrator; placing conciliation over "fighting spirit"; and avoiding the difficulties resulting from differences in economic and political systems. One of the most important forms of arbitration, said the guest speaker, relates to cases of dispute between a state and a person from another country where the latter "will never expect to find impartiality in the state's courts".

### ***Complete mystery***

Having praised Mr Abdul-Aleem for his pertinent articulation of the advantages of arbitration, Mr Voss introduced a guest presentation on credit insurance by describing some of the reasoning by which insurers have recently reached decisions over cover for metals recyclers as "a complete and utter mystery".

Shan Aboo, Business Development Manager at credit insurance company Euler Hermes, began by presenting the background to his company and outlining its core areas of activity, which include: insuring the payment of trade receivables; helping businesses to select the

right customers and to move safely into new markets; and offering an insurance policy incorporating risk prevention, debt collection and claims payment.

His colleague, Credit Underwriter Ms. Ragi Naveen, pointed out that the company responds to around 2000 credit limit requests each month. Having revealed details of Euler Hermes' grading system and explained its value to clients, she pinpointed some of the sources of information that the company taps in formulating a company or country risk analysis.

Mr Aboo concluded the formal presentation by stating that credit insurance helps companies to alleviate the risk of bad debts, provides a means to have potential new clients vetted by professionals, and offers access to better financing solutions.

### ***Changed wording***

The meeting was subsequently opened up to comments from the floor, prompting a suggestion that arbitration can be a protracted and ultimately unsuccessful process when trying to win back money lost as a result of a customer renegeing on a contract. According to Robert Stein of Alter Trading in the USA, his company has changed the wording of its contracts to reduce ambiguity and has also added an arbitration clause pertinent to each country.

BIR has arrived "at a crossroads" with its own arbitration service and will be subjecting it to review, confirmed Mr Voss. The world recycling organisation and its members have "learned a lot" over the last nine months and this may lead to changes in what is included in contracts, he said.

Following a debate about enforcement of arbitration decisions, Thomas Braun of BVSE in Germany asked the representatives of Euler Hermes how often its information database is updated, to which Ms Naveen replied that buyers are reviewed regularly - "possibly bi-weekly".

Having heard Mr Voss report a comment indicating that the metals industry has fallen out of favour with the credit insurance community, Ms Naveen rejected this contention but acknowledged that, based on sectoral analyses, her company has adjusted its exposure in certain industries since the onset of the global financial and economic crisis. However, she declined to add any specific comments relating to the metals sector.

### ***Presentation to be made***

Salam Sharif of Sharif Metals in the United Arab Emirates agreed with Mr Voss that the credit insurance industry should look to gain a better understanding of the metals recycling sector. If a policy truly tailored to the needs of the industry could be devised, then this would "sell like hot cakes", he insisted.

In this context, it was agreed that BIR would look to make a presentation to leading credit insurance companies to shed more light on the recycling sector and to explain how instances of loss of cover have hurt it over recent months.

Mr Voss then pointed out that BIR Ambassador Ikbal Nathani of the Nathani Group of Companies in India and US Institute of Scrap Recycling Industries' President Robin Wiener were scheduled to travel to India within a matter of days to discuss the country's proposed

import regulations. The former acknowledged India's desire to minimise incidents of radioactive scrap entering the country but also pointed to the lack of approved inspection agencies in key exporting countries. India has become the first nation to classify scrap as a hazardous waste, he added.

Having been informed that none of India's consumers operate radiation detection equipment, Michael Wright of ELG Haniel Metals in the UK argued that an absence of such equipment serves to invalidate insurance. In response, Mr Nathani said he would look to raise this issue with the Indian authorities.

Mr Voss closed the meeting by wishing Mr Nathani and Ms Wiener good luck during their visit to India, calling on the former to press India's domestic consumers to rally behind the industry's cause.

