

INSG - May 2007

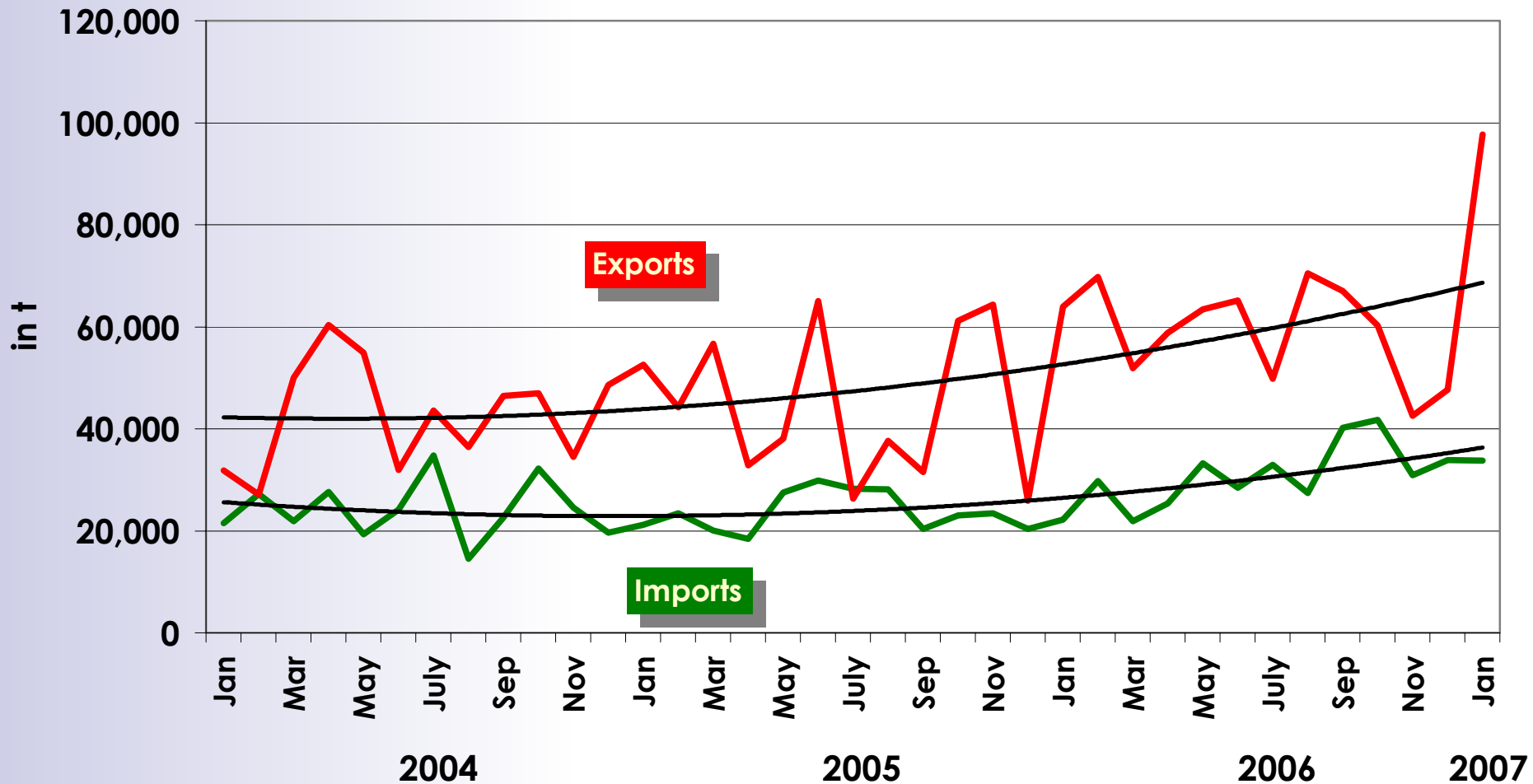
Stainless Steel Scrap Market Status

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Germany – Stainless Steel Scrap Trade



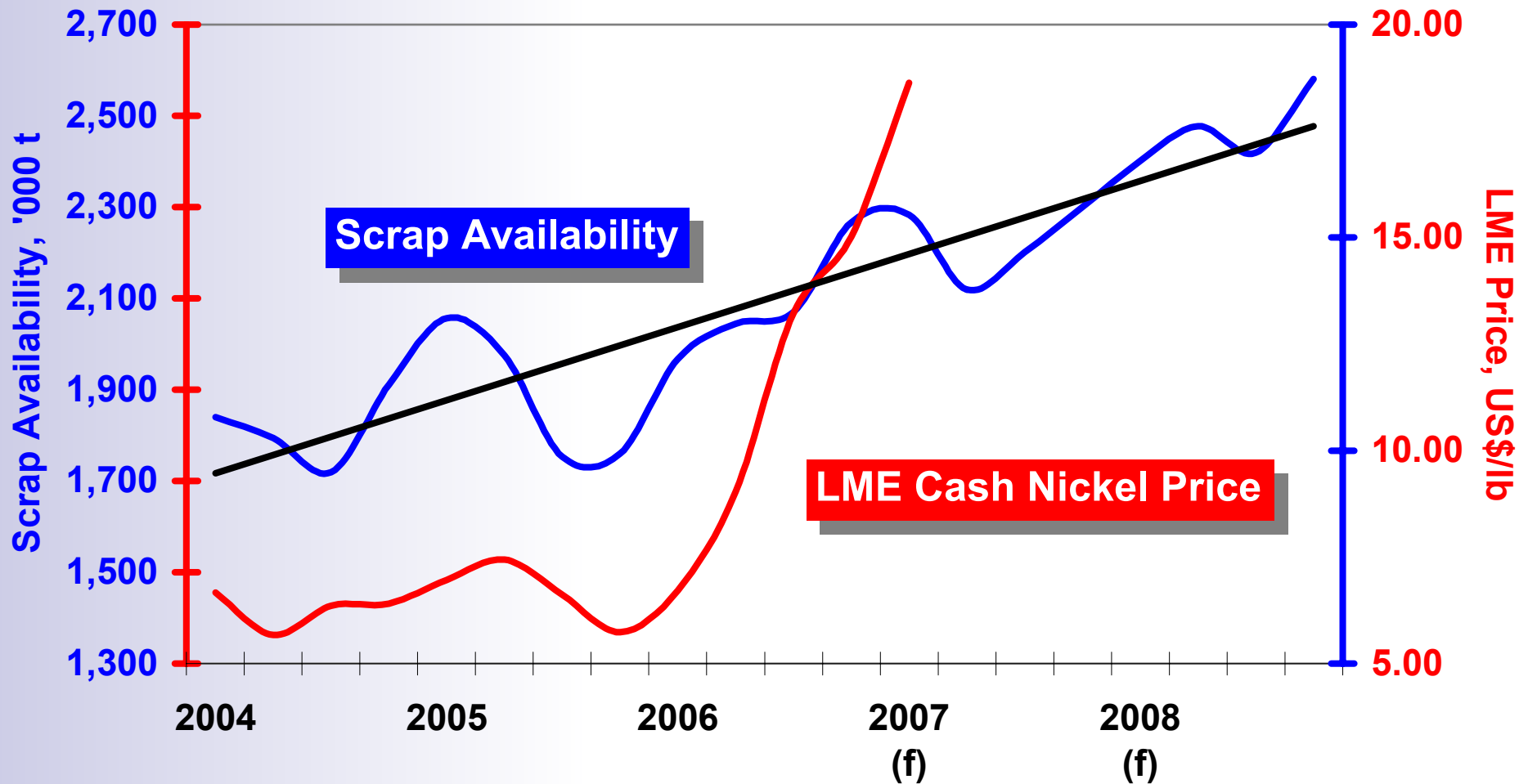
Regional Stainless Steel Scrap Availability

	2005	2006	Status Q1 2007	Status May 2007	Deviation	Change 07 / 06
			in '000 t		in %	in %
USA	1,333	1,269	1,383	1,426	3.1	12.4
EU	2,351	2,846	3,365	2,997	-10.9	5.3
Japan	927	1,003	1,008	951	-5.6	-5.1
China	901	980	1,219	1,219	0.0	24.3
Asia	830	967	1,150	1,108	-3.7	14.5
FSU / Eastern Europe	684	695	826	625	-24.3	-10.1
Others	614	654	753	655	-13.0	0.1
TOTAL	7,640	8,415	9,704	8,981	-7.4	6.7

World Scrap Availability vs. LME Ni Price

Preise

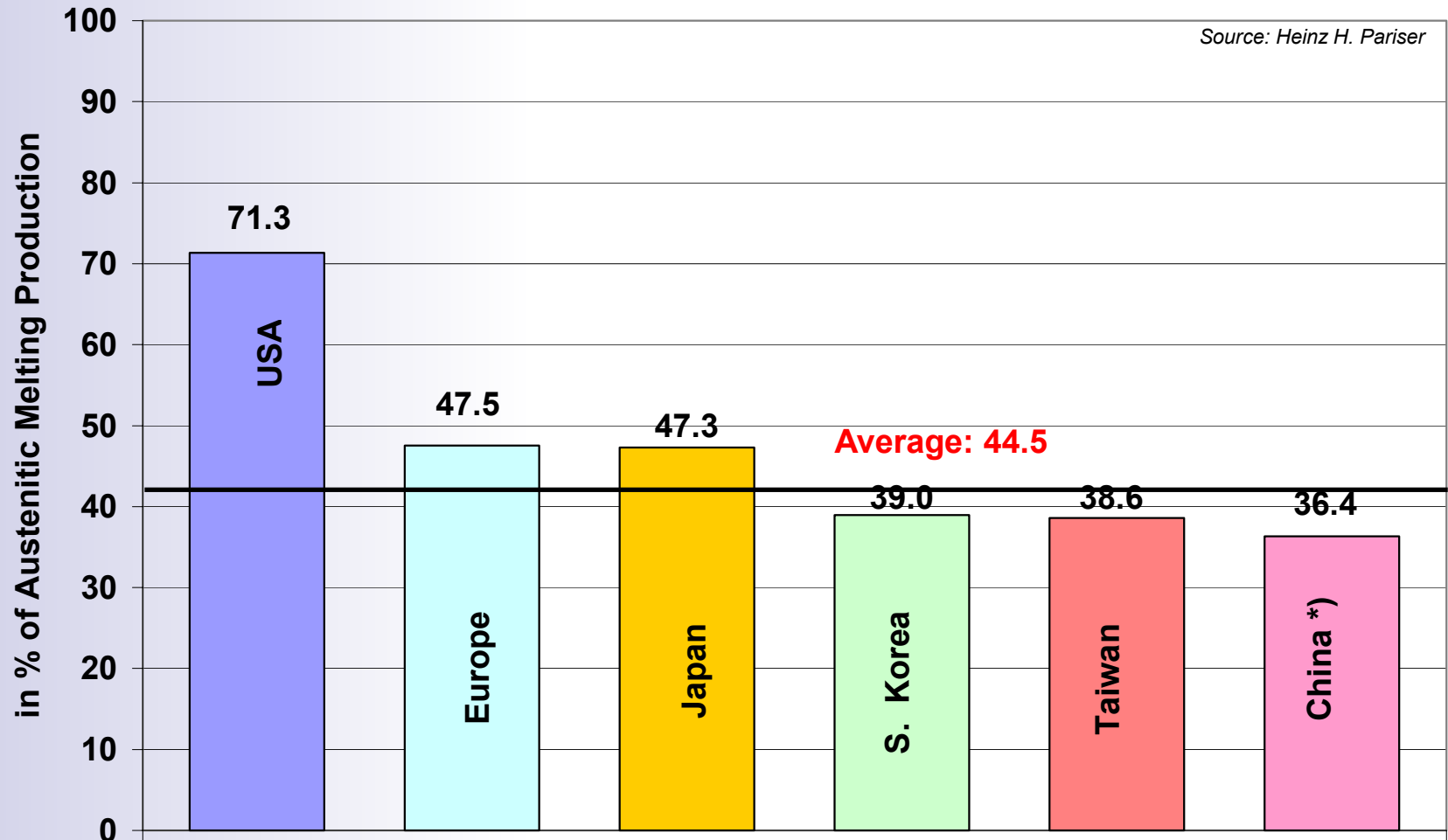
Source: Heinz H. Pariser



CrNi External Scrap Consumption

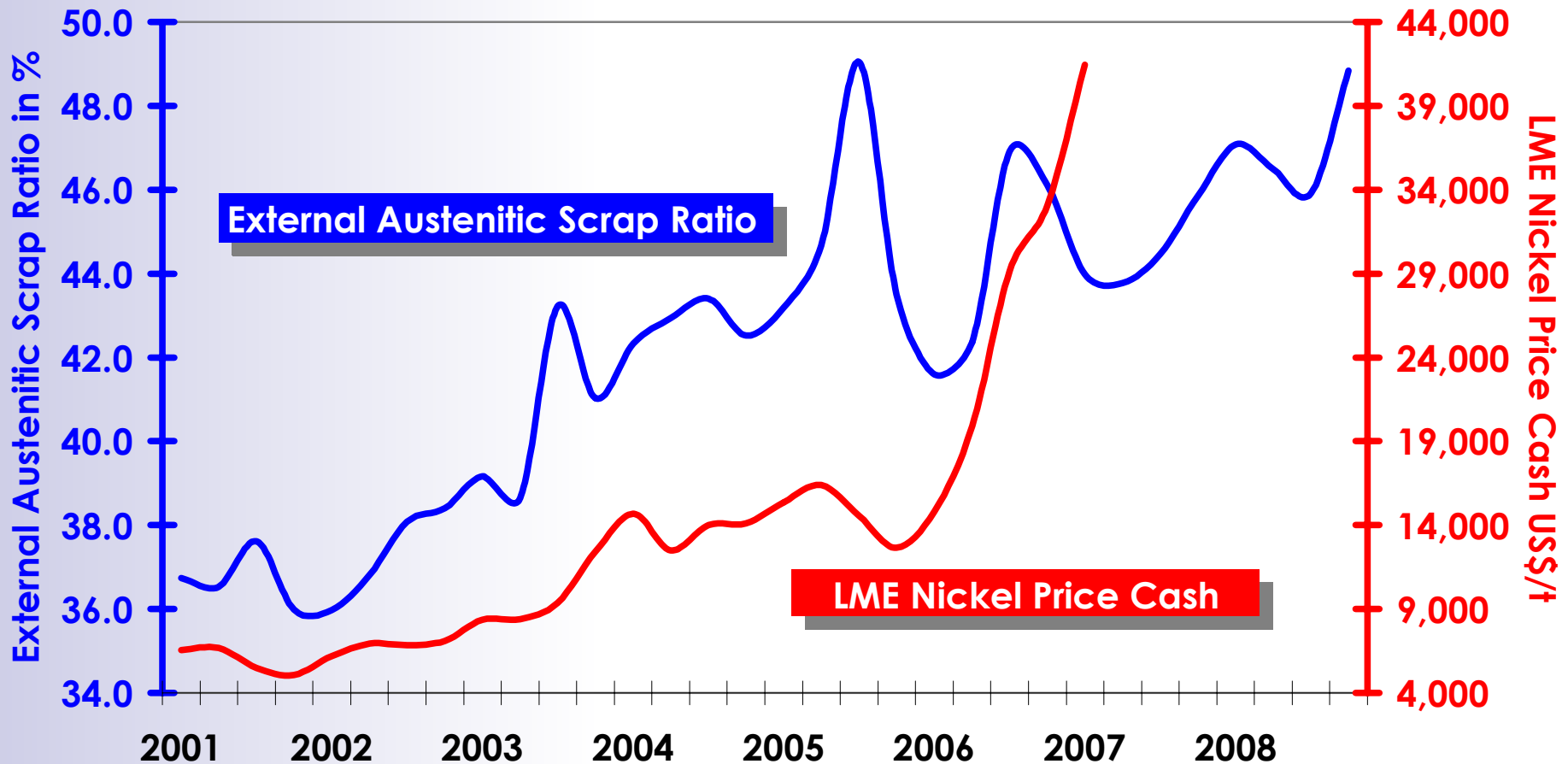
	2005	2006	Status Q1 2007	Status May 2007	Deviation in %	Change 07 / 06 in %
	in '000 t					
USA	981	1,115	1,198	1,173	-2.1	5.2
EU	2,972	3,490	3,651	3,129	-14.3	-10.4
Japan	799	818	802	802	-0.1	-2.0
China	1,021	1,120	1,430	1,430	0.0	27.7
Asia	1,297	1,508	1,596	1,559	-2.3	3.4
FSU / Eastern Europe	71	80	96	96	-0.3	19.7
Others	108	118	131	131	-0.1	10.6
TOTAL	7,249	8,250	8,904	8,318	-6.6	0.8

External Cr Ni Austenitic Scrap Ratio 2007 (Status May 2007)



*) incl. CrMn

External Scrap Ratio vs. LME Nickel Price



Low Ni CrMn External Scrap Consumption

	2005	2006	2007	Change 07 / 06 in %
	in '000 t			
USA	14	15	15	4.8
EU	9	9	26	187.5
Japan	27	26	30	11.4
China	87	225	309	37.0
Asia	132	136	230	68.4
FSU / Eastern Europe	0	0	0	
Others	0	0	0	
TOTAL	269	412	609	47.9

Primary & Secondary Nickel Market

	Primary	Secondary	Total	Change
	in '000 t Ni Content			in %
2003	1,192	539	1,731	0.2
2004	1,250	595	1,845	6.6
2005	1,293	626	1,919	4.0
2006	1,349	692	2,041	6.3
2007	1,390	732	2,122	4.0
Growth Rate in %				
p.a.	3.9	7.9	5.2	



Thank you for your attention !!