



**ISRI**

*Voice of the Recycling Industry*

# MondayReport

July 21, 2008

<b>LME Prices (3-mos.ask)</b>	<b>Last Friday's Close</b>	<b>Last Week's Averages</b>
NASAAC	\$2,660.0 = 120.66 cts.	\$2,756.00 = 125.01 cts.
Alloy	\$2,625.0 = 119.07	\$2,668.40 = 121.04
Aluminum	\$3,033.0 = 137.57	\$3,181.90 = 144.33
Copper	\$8,085.0 = 366.73	\$8,162.30 = 370.24
Nickel	\$20,400.0 = 925.33	\$20,696.50 = 938.78
Zinc	\$1,820.0 = 82.55	\$1,866.10 = 84.64
Lead	\$1,970.0 = 89.36	\$1,943.75 = 88.17
Tin	\$23,425.0 = \$10.63	\$23,361.00 = \$10.60

**COMEX**

Spot Copper	368.65	371.80
Spot Aluminum	137.60	143.02

**Monday's LME 3-mos. Officials (3-mos ask)**

NASAAC	\$2,670.0 = 121.11 cts.
Alloy	\$2,640.0 = 119.75
Aluminum	\$3,040.0 = 137.89
Copper	\$8,161.0 = 370.18
Nickel	\$20,600.0 = 934.40
Zinc	\$1,843.5 = 83.62
Lead	\$2,021.0 = 91.67
Tin	\$23,400.0 = \$10.61

**Monday's LME Inventories**

	146,540 -
	47,800 +
	1,123,450 +
	128,725 +
	43,728 -
	153,550 +
	92,025 -
	5,755 +

For the week beginning **July 21<sup>st</sup>**

Most base metals gave ground last week, led lower by zinc and aluminum...tin and lead managed to post a gain over the Monday-Friday period...a lot of last week's news, however, centered on U.S. equities and energy prices with the Dow gaining 3.6% over the week, closing at 11,497...lower crude oil prices credited: the August contract closed last Friday @ \$128.88/bbl, down 11.2% for the week.

A modest up day early Monday on the LME, however, aluminum was trading at a five week low...lead higher on the latest fall in inventories...traders expect Comex copper to open higher this a.m.

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A light week as far as major economic indicators go...of the lot, the latest on housing will command attention following last week's data on housing starts...we'll also look at June durable orders as a confirmation (or denial) of last week's manufacturing IP number...as we've noted before, today's Leading Indicators report is generally recognized as a compendium of previously announced economic indicators...

Date	Time	Release	Period	Consensus	Prior
July 21	10:00	Leading Indicators	June	-0.1%	0.1%
July 24	08:30	Initial Claims	07/19	376,000	366,000
July 24	10:00	Existing Home Sales	June	4.93 million	4.99 million
July 25	08:30	Durable Orders	June	-0.3%	0.0%
July 25	10:00	Mich. Sentiment - Revised	July	56.4	56.4
July 25	10:00	New Home Sales	June	500,000	512,000
July 25	08:19 ½	The Friday Report	To July 25th	Hot and sticky	July 17 <sup>th</sup>

**Weekly Retail On-Highway Diesel Prices - Average All Types  
(Dollars per gallon, including all taxes)**

Region	06/30/08	07/07/08	07/14/08	Change from week ago	Change from year ago
<b>U.S.</b>	4.645	4.727	4.764	0.037	1.875
<b>East Coast</b>	4.704	4.789	4.822	0.033	1.948
<b>New England</b>	4.822	4.863	4.889	0.026	1.930
<b>Central Atlantic</b>	4.822	4.887	4.912	0.025	1.963
<b>Lower Atlantic</b>	4.643	4.741	4.777	0.036	1.943
<b>Midwest</b>	4.571	4.654	4.698	0.044	1.820
<b>Gulf Coast</b>	4.604	4.697	4.737	0.040	1.916
<b>Rocky Mountain</b>	4.638	4.672	4.718	0.046	1.741
<b>West Coast</b>	4.817	4.886	4.909	0.023	1.878
<b>California</b>	4.928	5.001	5.026	0.025	1.879

**Monday Musings:** We are drowning in information but starved for knowledge.

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