



The Scrap Reporter

Is the sky falling???

The financial markets are in turmoil, economies of the free world are fearful of what lies ahead, and the US housing market is in shambles...not to mention we are on the verge of electing a new President.

All of this combined has metal markets scurrying around to find out which direction to go. We have seen dramatic drops across the board in steel, aluminum, nickel (Stainless and High-Temp Alloys), as well as a significant fall in copper. This may

	Nickel (3 mo. LME) \$/MT	Copper COMEX Cash \$/Lb	Aluminum (3 mo. LME) \$/MT	#1 Steel Dealer Bundle \$/GT Pitt.
2000	\$8,453	\$0.84	\$1,550	\$121
2001	\$5,877	\$0.73	\$1,444	\$105
2002	\$6,755	\$0.72	\$1,349	\$123
2003	\$9,610	\$0.81	\$1,431	\$160
2004	\$13,744	\$1.29	\$1,716	\$322
2005	\$14,562	\$1.68	\$1,899	\$248
2006	\$23,264	\$3.09	\$2,570	\$272
2007	\$36,205	\$3.22	\$2,638	\$302
Current	\$16,145	\$2.91	\$2,453	See side Graph

initially seem foreboding when one takes a snapshot over the course of the past 1 1/2 years, but in reality is not that extreme when looking at average prices since 2000. One can see that all of the metals are still well above the lows of 2000 as well as ahead of 2005 prices. Notwithstanding, one can also see the pricing, although decreasing for 2008 as seen in graph to right for #1

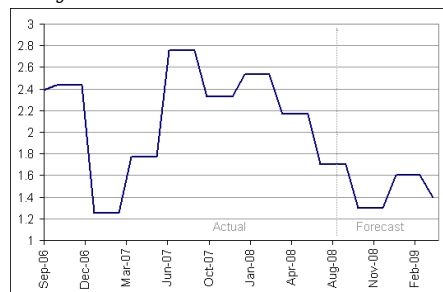
Steel Consumer Bundles, is still ahead of the averages for any of the years from 2000-2007.

#1 Steel Cons. Bund.	\$/GT Pitt.
Jan '08	\$384
Feb '08	\$391
Mar '08	\$407
April '08	\$565
May '08	\$679
June '08	\$749
July '08	\$835
Aug '08	\$855
Sept '08	\$588
Oct '08	\$450??

Where will the year finish up? How high or how low will it be? Anybody's guess is as good as ours, but it does seem that even though there are many negatives, GDP is forecasted to remain in positive territory for the rest of the year and into 2009(www.forecast.org).

This means that although we may see some

GDP growth



temporary setbacks in price, overall demand should still be fair and hopefully allow prices to at least level off.

Workplace Safety: Look Around You

In 2002, OSHA reported occupational injury and illness rates of 5.3 cases per 100 workers, with 5.7 million injuries and illnesses among private sector firms.



individuals be a hazard to themselves, but they could cause harm to another.

(www.nfib.com)

To avoid workplace injuries, here are some basic, but sometimes overlooked, safety tips to consider:

- Inspect all electrical cords and outlets for cracks, fraying or other damage.
- Make sure all ramps, gangplanks, and loading docks have non-skid surfaces.
- Make sure employees use proper footwear in production areas and have non-skid soles.
- If safety glasses are to be worn, ensure that employees comply with this policy.

The 2 most dangerous hazards are not lying around the workforce, alcohol and drugs. Be observant for workers who appear to be abusing either substance. Not only can these

Food for thought:

A person who never made a mistake never tried anything new...

- Albert Einstein

Have you ever noticed that anybody driving slower than you is an idiot, and anyone going faster than you is a maniac?

- George Carlin



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Chowin' down @ the Copper Kettle

Autumn and shorter days are upon us, but the thought of having a rich and delightful meal using Apple Cider as a seasonal addition makes a hard day at work melt away at the dinner table.

Cider-Braised Chicken

1 Whole Chicken appx. 3 1/2 pounds, quartered

3 Tbs Olive Oil

2/3 cup unfiltered apple cider

1/2 cup dry white wine

1/2 cup heavy cream

1 Tbs chopped fresh sage

1 tsp Dijon mustard

Sprinkle chicken with 2 teaspoons of coarsely ground pepper and 1 teaspoon salt.

Heat oil in a heavy skillet over medium-high heat. When hot, brown chicken, skin side down first, approximately 4-5 minutes each side, but do not burn. Transfer chicken to a plate and discard oil.

Wipe out skillet and boil remaining ingredients until reduced by at least half. Approximately 4-5 minutes. Return chicken to

skillet and braise, covered on low heat, until chicken is cooked through, approximately 25—30 minutes. Make sure to turn chicken once 1/2 way through braising.

Transfer chicken to platter. Reduce sauce over medium heat to thicken and season with salt and pepper to taste. Pour sauce over chicken and serve.

Serves 4 people and matches well with a black or wild rice pilaf and fresh green beans steamed and served with melted butter. Pairs well with a deep red wine such as a Cabernet.

Bon Appétit!

