Mission statement

Fastmarkets is a leading commodity price reporting agency (PRA) covering the metals, mining, minerals and forest products industries. Our products include Fastmarkets MB, Fastmarkets AMM, Fastmarkets IM, Fastmarkets RISI, Fastmarkets FOEX and Random Lengths. For more than 100 years we have been providing commodities price reporting services for use by market participants in their day-to-day commercial activities. These services include assessments and indices of commodity prices as well as news, research and commentary on the underlying markets.

Our mission is to meet the market’s data requirements honestly and independently, acting with integrity and care to ensure that the trust and confidence placed in the reliability of our pricing methodologies is maintained. We do not have a vested interest in the markets on which we report.

Introduction

Fastmarkets AMM is the leading independent supplier of market intelligence, pricing, assessments, analysis and commentary to the North American metals industries. Fastmarkets AMM publishes widely used reference prices for non-ferrous metals, steel and scrap markets.

Fastmarkets AMM is completely independent and has no vested commercial interest in any of the markets it prices.

Fastmarkets AMM’s reporters are required to follow a Code of Conduct.

Fastmarkets AMM reporters are required to follow robust pricing procedures during their market reporting and pricing activities.

All work by Fastmarkets AMM reporters is peer reviewed and approved prior publication by senior reporters.

All prices and assessments are based on regular contact with a wide variety of market participants, a group which is reviewed periodically by senior editors to ensure a balance of participants, buyers, sellers and others legitimately and actively involved in the marketplace.

Fastmarkets AMM treats all communications of price, assessments, contract details and all other information as confidential and details are never shared with third parties.

If you have any questions, please contact the pricing administrator, pricing@fastmarkets.com.
Price discovery and methodology

The aim of this section is to provide a clear overview of the pricing methodology and price specifications of all the non-ferrous scrap markets that Fastmarkets AMM assesses.

Fastmarkets AMM produces independent, fair and representative price assessments for the US non-ferrous scrap market on a periodic basis, most often daily, weekly and monthly. It reserves the right, based on market variations or other factors, to change the frequency of any price, assessment or index published after notifying the market of its intent.

Fastmarkets AMM reporters are charged with speaking to a broad sample of market participants closely or specifically involved in the buying and selling of the metal of interest. Representatives of this market, may include both sides of known contract(s), may include producers, consumers, traders and brokers.

The reporters’ goal is to discover as many details as possible of all market activity including concluded business, made offers, and received bids or prices quotes over a certain defined period – generally the period since the conclusion of the previous quotation.

Pricing data is usually collected via phone conversations and email exchanges with market participants; all the relevant pricing details are entered into the Fastmarkets AMM pricing database and available for peer review.

Fastmarkets AMM follows industry convention for all price points, assessments and indexes. Reporters ensure that the information they receive matches these conventions.

Occasionally, Fastmarkets AMM might receive price data for material where a transaction, contract, reported bid, offer or quote may differ in some element from convention – for instance, non-standard material quality, delivery terms or delivery location, cargo size or payment terms. In such cases Fastmarkets AMM normalizes the data.

Fastmarkets AMM does not use volume/quantity/tonnage weighted averages and will not use information that is suspect or from an anonymous sources who refuse to detail and verify their involvement in the industry.

At the end of a pricing session, Fastmarkets AMM reporters will collate information received and review it before setting a price or assessment. In some cases, it will set a price range, to reflect the spread of prices at which business has been transacted, offered or bid. In other cases it will specify as single number, midpoint, or index which is compiled from single numbers and/or ranges.

While Fastmarkets AMM does not use volume/quantity/tonnage weighted averages, it does use weighting in that greater importance is given to actual and/or concluded transaction data. Depending on market liquidity, it is not always possible to obtain actual transaction data; in such cases, Fastmarkets AMM reserves the right to base its prices on also on bids, offers and assessments and the context of related benchmarks and/or analogous transactions, bids, offers and assessments to inform any or no directional change in pricing.

When required, particularly in instances where a market moves dramatically, Fastmarkets AMM seeks to confirm all information on deals either by requesting a signed copy of the contract; we also accept other materials as evidence of claimed deals and reserve the right to check deal information with the counterparty, middleman, trader or other knowledgeable participant.

Fastmarkets AMM uses its expert judgment and applies consistent procedures to exclude outlying numbers and discard prices that it believes may be questionable, unrepeatable or otherwise unrepresentative of current market conditions. All price assessment inputs are gathered by one or more reporters who cover that/those specific market(s). Prices are reviewed and approved by a senior reporter or editor (all of whom have access to the first reporter’s or reporters’ documentation) prior to publication. In this way Fastmarkets AMM ensures consistency in the application of the methodology and the exercising of judgement.

In the event that no relevant data has been reported in the assessed period, for example as a result of holidays, Fastmarkets AMM reserves the right to roll the price over.

Unless stated otherwise, the usual data collection deadline for most Fastmarkets AMM prices is 4pm New York time on the day the price is scheduled to be updated, with prices to be published by 5pm.

Methodology and price specification review process Fastmarkets AMM continually develops and revises its methodologies in consultation with industry participants. If there are changes in the industry,
Fastmarkets AMM will revise or adopt product specifications, trading terms, conditions or other factors that reflect and are representative of typical working practices in the industry. All methodologies, changes, revisions, adaptations or other are approved by Fastmarkets AMM’s Editor and senior management.

Please note that changes to the methodology and/or details affecting the price are implemented following a formal consultation process which starts with Fastmarkets AMM posting on its website and/or in its daily issue an advance pricing notice providing clear details and timeframe for the change proposed. Fastmarkets AMM concurrently reaches out to known participants in the specific market for feedback, comment and suggestions. The objective of the consultation process is to give market participants sufficient time and opportunity to provide feedback. Fastmarkets AMM will consider all views about the change proposed, but reserves the right to make changes it deems necessary.

Calculation of monthly average prices

Fastmarkets produces independent, fair and representative price assessments and indices of ferrous, non-ferrous and scrap metal prices on a daily, biweekly, weekly, bi-monthly or monthly basis.

Fastmarkets calculates and publishes monthly averages based on these independent, proprietary assessments and indices in two distinct ways: simple averages and rolling averages.

Simple average

Fastmarkets’ simple monthly averages, traditionally published by Fastmarkets MB, are calculated by dividing the sum of the price quotations by the number of quotations published during the calendar month. For assessments, Fastmarkets derives both the monthly average high price and the Fastmarkets monthly average low price using this method. For indices, a single monthly average price point is calculated.

For example, there were five weekly price quotations for Chrome Ore South Africa UG2 concentrates index basis 42% cif China, $ per tonne during the month of June 2018, with the assessments reading $206 per tonne, $208 per tonne, $210 per tonne, $211 per tonne and $208 per tonne during the period. The simple monthly average is calculated by taking the sum of the five assessments and dividing that by the number of total assessments over the period - in this case, five. The simple monthly average for June 2018 was $208.60 per tonne.

Most prices produced outside of the Americas are typically calculated on a simple-average basis.

Rolling average

Fastmarkets’ rolling monthly averages, traditionally published by Fastmarkets AMM, are calculated by dividing the sum of the daily price quotations by the number of the quotations published during the calendar month. In a rolling average scenario, prices are published on a daily basis, regardless of how frequently they are updated. Daily price quotations are rolled for working days until the following price change, excluding holidays and weekends. No pricing input is published on holidays or weekends.

For example, there were five weekly price quotations for Chrome Ore South Africa UG2 concentrates index basis 42% cif China, $ per tonne during the month of June 2018, with the first price update made on Friday, June 1. According to Fastmarkets’ calculation, the price assessment from Friday is rolled over and republished on the Monday, Tuesday, Wednesday and Thursday of the following week, with the newly updated price published each Friday. The rolling monthly average is then calculated by taking the sum of all daily published prices and dividing it by the 21 total inputs over the period. The rolling monthly average price for June 2018 is therefore $208.71 per tonne.

Most prices produced from the Americas are typically calculated on a rolling-average basis.
Dealer buying prices

Copper scrap

**Assessment:** No1 heavy copper and wire
**Quality:** Shall consist of clean, untinned, uncoated, unalloyed copper wire and cable, not smaller than No16 B & S wire gauge, free of burnt wire which is brittle. Hydraulically briquetted copper subject to agreement.

**Location:** US/Canada, specified city, delivered to yard
**Unit:** US cents per pound (Canadian cities prices are in local currency)
**Publication:** Twice monthly, 1st and 15th, or following business day
**Notes:** ISRI Code: Berry

**Assessment:** No2 heavy copper and wire
**Quality:** Shall consist of miscellaneous, unalloyed copper wire having a nominal 96% copper content (min. 94%) as determined by electrolytic assay. Should be free of the following: Excessively leaded, tinned, soldered copper wire; brass and bronzes; excessive oil content, iron, and non-metals; copper wire from burning, containing insulation; hair wire; burnt wire which is brittle; and should be reasonably free of ash. Hydraulically briquetted copper subject to agreement.

**Location:** US/Canada, specified city, delivered to yard
**Unit:** US cents per pound (Canadian cities prices are in local currency)
**Publication:** Twice monthly, 1st and 15th, or following business day
**Notes:** ISRI Code: Dream

**Assessment:** Light copper
**Quality:** Shall consist of miscellaneous, unalloyed copper scrap having a nominal 92% copper content (min. 88%) as determined by electrolytic assay and shall consist of sheet copper, gutters, downspouts, kettles, boilers, and similar scrap. Should be free of the following: Burnt hair wire; copper clad; plating racks; grindings; copper wire from burning, containing insulation; radiators and fire extinguishers; refrigerator units; electrolyte shells; screening; excessively leaded, tinned, soldered scrap; brasses and bronzes; excessive oil, iron and non-metals; and should be reasonably free of ash. Hydraulically briquetted copper subject to agreement. Any items excluded in this grade are also excluded in the higher grades above.

**Location:** US/Canada, specified city, delivered to yard
**Unit:** US cents per pound (Canadian cities prices are in local currency)
**Publication:** Monthly, 1st or following business day
**Notes:** ISRI Code: Ebony

**Assessment:** Red brass solids
**Quality:** Shall consist of red brass scrap, valves, machinery bearings and other machinery parts, including miscellaneous castings made of copper, tin, zinc, and/or lead. Shall be free of semi-red brass castings (78% to 81% copper); railroad car boxes and other similar high-lead alloys; cocks and faucets; closed water meters; gates; port pieces; ingots and burned brass; aluminium, silicon, and manganese bronzes; iron and non-metals. No piece to measure more than 12 inches over any one part or weigh over 100 pounds. Heavier pieces acceptable upon mutual agreement between buyer and seller.

**Location:** US/Canada, specified city, delivered to yard
**Unit:** US cents per pound (Canadian cities prices are in local currency)
**Publication:** Monthly, 1st or following business day
**Notes:** ISRI Code: Ebony
North America Non-ferrous Scrap

Assessment: Red brass turnings, borings
Quality: Shall consist of turnings from red brass composition material and should be sold subject to sample or analysis. Also includes borings.
Unit: US cents per pound (Canadian cities prices are in local currency)
Location: US/Canada, specified city, delivered to yard
Publication: Twice monthly, 1st and 15th, or following business day
Notes: ISRI Code: Honey

Assessment: Yellow brass solids
Quality: Shall consist of mixed yellow brass solids, including brass castings, rolled brass, rod brass, tubing and miscellaneous yellow brasses, including plated brass. Must be free of manganese-bronze, aluminium bronze, unsweated radiators or radiator parts, iron, and excessively dirty and corroded materials. Must also be free of any type of munitions including, but not limited to, bullet casings.
Unit: US cents per pound (Canadian cities prices are in local currency)
Location: US/Canada, specified city, delivered to yard
Publication: Twice monthly, 1st and 15th, or following business day
Notes: ISRI Code: Label

Assessment: Mixed yellow brass turnings, borings
Quality: Shall consist of yellow brass turnings, free of aluminium, manganese and composition turnings, not to contain over 3% of free iron, oil or other moisture; to be free of grindings and babbitts. To avoid dispute, to be sold subject to sample or analysis. Also includes borings.
Unit: US cents per pound (Canadian cities prices are in local currency)
Location: US/Canada, specified city, delivered to yard
Publication: Twice monthly, 1st and 15th, or following business day
Notes: ISRI Code: Nomad

Assessment: 70-30 brass clips
Quality: Shall consist of the cuttings of new unleaded yellow brass sheet or plate, to be clean and free from foreign substances and not to contain more than 10% of clean brass punching under ¼ inch. To be free of Muntz metal and naval brass.
Unit: US cents per pound (Canadian cities prices are in local currency)
Location: US/Canada, specified city, delivered to yard
Publication: Twice monthly, 1st and 15th, or following business day
Notes: ISRI Code: Label

Assessment: Auto radiators (unsweated)
Quality: Shall consist of mixed automobile radiators, to be free of aluminium radiators, and iron-finned radiators. All radiators to be subject to deduction of actual iron. The tonnage specification should cover the gross weight of the radiators, unless otherwise specified.
Unit: US cents per pound (Canadian cities prices are in local currency)
Location: US/Canada, specified city, delivered to yard
Publication: Twice monthly, 1st and 15th, or following business day
Notes: ISRI Code: Ocean
Aluminium scrap

Assessment: Segregated low-copper alloy clips
Quality: Shall consist of new, clean, uncoated and unpainted aluminium scrap of one specified aluminium alloy with a minimum thickness of .015 inch (.38 mm) and to be free of hair wire, wire screen, dirt and other nonmetallic items. Oil and grease not to total more than 1%. Also free from punchings less than ½ inch (1.27 cm) in size.
Location: US/Canada, specified city, delivered to yard
Unit: US cents per pound (Canadian cities prices are in local currency)
Publication: Twice monthly, 1st and 15th, or following business day
Notes: ISRI Code: Tooth

Assessment: Mixed low-copper alloy clips
Quality: Shall consist of new, clean, uncoated and unpainted aluminium scrap of two or more alloys with a minimum thickness of .015 inches (.38 mm) and to be free of 2000 and 7000 series, hair wire, wire screen, punchings less ½ inch (1.25 cm) diameter, dirt, and other non-metallic items. Grease and oil not to total more than 1%. Variations to this specification should be agreed upon prior to shipment between the buyer and seller.
Location: US/Canada, specified city, delivered to yard
Unit: US cents per pound (Canadian cities prices are in local currency)
Publication: Twice monthly, 1st and 15th, or following business day
Notes: ISRI Code: Taboo

Assessment: Aluminium borings, turnings, clean and dry
Quality: Shall consist of clean, uncorroded aluminium borings and turnings of two or more alloys and subject to deductions for fines in excess of 3% through a 20 mesh screen and dirt, free iron, oil, moisture and all other non-metallic items. Material containing iron in excess of 10% and/or free magnesium or stainless steel or containing highly flammable cutting compounds will not constitute good delivery. To avoid dispute, material should be sold on basis of definite maximum zinc, tin and magnesium content.
Location: US/Canada, specified city, delivered to yard
Unit: US cents per pound (Canadian cities prices are in local currency)
Publication: Twice monthly, 1st and 15th, or following business day
Notes: ISRI Code: Telic
### Old aluminium, sheet and cast

**Assessment:** Old aluminium, sheet and cast

**Quality:** Shall consist of clean old alloy aluminium sheet of two or more alloys, free of foil, venetian blinds, castings, hair wire, screen wire, food or beverage containers, radiator shells, airplane sheet, bottle caps, plastic, dirt, and other non-metallic items. Oil and grease not to total more than 1%. Up to 10% Tale permitted.

**Location:** US/Canada, specified city, delivered to yard

**Unit:** US cents per pound (Canadian cities prices are in local currency)

**Publication:** Twice monthly, 1st and 15th, or following business day

**Notes:** ISRI Code: Taint/Tabor

### Used beverage cans, clean and dry

**Assessment:** Used beverage cans, clean and dry

**Quality:** Shall have a minimum density of 14 pounds per cubic foot (225 kg/m³), and a maximum density of 17 pounds per cubic foot (273 kg/m³) for unflattened UBC and 22 pounds per cubic foot (353 kg/m³) for flattened UBC. Size: Minimum 30 cubic feet (.85 m³), with bale range dimensions of 24” to 40” (61 to 132 cm) by 30 inch to 52 inch (76 to 132 cm) by 40 inch to 84 inch (102 to 213 cm). The only acceptable tying method shall be as follows: four to six 5/8 inch (.16 cm) x .020 inch (5 mm) steel bands, or six to ten #13 gauge steel wires (aluminium bands or wires are acceptable in equivalent strength and number). Use of skids and/or support sheets of any material is not acceptable. Must be magnetically separated material and free of steel, lead, bottle caps, plastic cans and other plastic, glass, wood, dirt, grease, trash, and other foreign substances. Any free lead is basis for rejection. Any and all aluminium items, other than used beverage cans, are not acceptable. Variations to this specification should be agreed upon prior to shipment between the buyer and seller.

**Location:** US/Canada, specified city, delivered to yard

**Unit:** US cents per pound (Canadian cities prices are in local currency)

**Publication:** Twice monthly, 1st and 15th, or following business day

**Notes:** ISRI Code: Taldon

### Industrial castings

**Assessment:** Industrial castings

**Quality:** Shall consist of all clean aluminium castings which may contain auto and airplane castings but no ingots, and to be free of iron, brass, dirt and other non-metallic items. Oil and grease not to total more than 2%.

**Location:** US/Canada, specified city, delivered to yard

**Unit:** US cents per pound (Canadian cities prices are in local currency)

**Publication:** Twice monthly, 1st and 15th, or following business day

**Notes:** ISRI Code: Tense
<table>
<thead>
<tr>
<th>Assessment:</th>
<th><strong>63S aluminium solids</strong></th>
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<tbody>
<tr>
<td>Quality:</td>
<td>Shall consist of new, clean, uncoated and unpainted aluminium scrap of two or more alloys with a minimum thickness of .015 inch (.38 mm) and to be free of hair wire, wire screen, dirt and other non-metallic items. Oil and grease not to total more than 1%. Also free from punchings less than ½ inch (1.27 cm) in size.</td>
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<tr>
<td>Location:</td>
<td>US/Canada, specified city, delivered to yard</td>
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<tr>
<td>Unit:</td>
<td>US cents per pound (Canadian cities prices are in local currency)</td>
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<tr>
<td>Publication:</td>
<td>Twice monthly, 1st and 15th, or following business day</td>
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<td>Notes:</td>
<td>ISRI Code: Tough</td>
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<thead>
<tr>
<th>Assessment:</th>
<th><strong>Painted aluminium siding</strong></th>
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</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Shall consist of clean, low copper aluminium siding scrap, painted one or two sides, free of plastic coating, iron, dirt, corrosion, fiber, foam, or fiberglass backing or other non-metallic items.</td>
</tr>
<tr>
<td>Location:</td>
<td>US/Canada, specified city, delivered to yard</td>
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<tr>
<td>Unit:</td>
<td>US cents per pound (Canadian cities prices are in local currency)</td>
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<td>Publication:</td>
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<td>Notes:</td>
<td>ISRI Code: Tale</td>
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<tr>
<th>Assessment:</th>
<th><strong>Litho sheets</strong></th>
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<tr>
<td>Quality:</td>
<td>To consist of 1000 and/or 3000 series alloys, to be free of paper, plastic, excessively inked sheets, and any other contaminants. Minimum size of 3 inches (8 cm) in any direction.</td>
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<tr>
<td>Location:</td>
<td>US/Canada, specified city, delivered to yard</td>
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<td>Unit:</td>
<td>US cents per pound (Canadian cities prices are in local currency)</td>
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<td>Twice monthly, 1st and 15th, or following business day</td>
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<td>Notes:</td>
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### Lead Scrap

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<thead>
<tr>
<th>Assessment:</th>
<th><strong>Heavy soft lead</strong></th>
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<tbody>
<tr>
<td>Location:</td>
<td>US/Canada, specified city, delivered to yard</td>
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<tr>
<td>Unit:</td>
<td>US cents per pound (Canadian cities prices are in local currency)</td>
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<tr>
<td>Quality:</td>
<td>Shall consist of clean soft scrap lead, free of other materials such as drosses, battery plates, lead covered cable, hard lead, collapsible tubes, foil, type metals, aluminium, zinc, iron and brass fittings, dirty chemical lead and radioactive materials. Review packaging specifications and regulatory status pertaining to shipping with buyer prior to sale.</td>
</tr>
<tr>
<td>Publication:</td>
<td>Monthly, 1st or following business day</td>
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<tr>
<td>Notes:</td>
<td>ISRI Code: Racks</td>
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<table>
<thead>
<tr>
<th>Assessment:</th>
<th><strong>Undrained, whole old batteries</strong></th>
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</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Consisting of SLI (starting, lighting &amp; ignition), automotive, truck, 8-D and commercial golf cart and marine-type batteries. Cases to be either plastic or rubber and to be complete. Non-lead (i.e., ni-cad, ni-fe, carbonaire, etc.) not acceptable. Other types i.e. aircraft (aluminium) gel-cel, lawnmower, etc., and partial, cracked or broken batteries or batteries without caps and the amount of liquid content and any variations to the specification subject to special agreement. Review packaging specifications and regulatory status pertaining to shipping with buyer prior to sale.</td>
</tr>
<tr>
<td>Location:</td>
<td>US/Canada, specified city, delivered to yard</td>
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<tr>
<td>Unit:</td>
<td>US cents per pound (Canadian cities prices are in local currency)</td>
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<td>Publication:</td>
<td>Monthly, 1st or following business day</td>
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<td>Notes:</td>
<td>ISRI Code: Rink</td>
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### Zinc Scrap

**Assessment:** Old zinc scrap  
**Quality:** Shall consist of clean dry scrap zinc, such as sheets, jar lids, clean unalloyed castings and anti-corrosion plates. Borings and turnings are not acceptable. Material must not be excessively corroded or oxidized. All foreign attachments and extraneous materials are deductible.  
**Location:** US/Canada, specified city, delivered to yard  
**Unit:** US cents per pound (Canadian cities prices are in local currency)  
**Publication:** Monthly, 1st or following business day  
**Notes:** ISRI Code: Score

### Nickel Scrap

**Assessment:** Nickel clips and solids  
**Quality:** Common forms include new sheet, plate, bar, tube, and other miscellaneous solids. Free of foreign attachments and other contamination. Nominal chemistry: Ni 99% plus  
**Location:** US, specified city, delivered to destination  
**Unit:** US cents per pound  
**Publication:** Every two weeks, Wednesday  
**Notes:** ISRI Code: Aroma

**Assessment:** Nickel Turnings  
**Quality:** Turnings and shavings from bar products. Nominal chemistry: Ni 99% on a dry basis after yield loss  
**Location:** US, specified city, delivered to destination  
**Unit:** US cents per pound  
**Publication:** Every two weeks, Wednesday

**Assessment:** R Monel Solids  
**Quality:** R-405 Monel is a nickel-copper alloy and a free machining grade of Monel 400. Must be clean and free of all attachments and contamination. Nominal chemistry: Ni 66% Cu 31.5%  
**Location:** US, specified city, delivered to destination  
**Unit:** US cents per pound  
**Publication:** Every two weeks, Wednesday  
**Notes:** ISRI Code: Hitch

**Assessment:** Monel Turnings  
**Quality:** Mixed Monel turnings containing a minimum of 60% nickel content dry, on a yielded basis  
**Location:** US, specified city, delivered to destination  
**Unit:** US cents per pound  
**Publication:** Every two weeks, Wednesday  
**Notes:** ISRI Code: Lemur
### North America Non-ferrous Scrap

<table>
<thead>
<tr>
<th>Assessment:</th>
<th>K Monel Solids</th>
<th>Assessment:</th>
<th>310 Stainless Steel Solids</th>
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</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>K Monel (K 500) has added strength and hardness with the addition of aluminium and titanium. Applications include pump shafts, impellers, oil well parts, and pumps in marine service Nominal chemistry: Ni 65% Cu 29.5%</td>
<td>Quality:</td>
<td>The 310 stainless steel grade is a medium high nickel grade used in many heat-treat applications with high temperatures and higher corrosion resistance qualities Nominal analysis: Ni 20% Cr 25% Fe Balance. Industry marking: RA 310, HK 40</td>
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<td>Location:</td>
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<td>Location:</td>
<td>US, specified city, delivered to destination</td>
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<td>Unit:</td>
<td>US cents per pound</td>
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<td>Every two weeks, Wednesday</td>
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<thead>
<tr>
<th>Assessment:</th>
<th>Inconel 600 Solids</th>
<th>Assessment:</th>
<th>330 Stainless Steel Solids</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>Inconel is a registered trademark superalloy containing a minimum equal to or greater than 72% nickel. High temperature and extreme corrosion resistance applications Nominal chemistry: Ni 76% Cr 15.5% Fe 8.0%</td>
<td>Quality:</td>
<td>This grade is used extensively in the heat treat industry designed for high-temperature applications Nominal analysis: Ni 35% Cr 15% Fe Balance. Industry Marking:RA 330, HT</td>
</tr>
<tr>
<td>Location:</td>
<td>US, specified city, delivered to destination</td>
<td>Location:</td>
<td>US, specified city, delivered to destination</td>
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<td>Unit:</td>
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<tr>
<th>Assessment:</th>
<th>309 Stainless Steel Solids</th>
<th>Assessment:</th>
<th>Invar Solids</th>
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</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>This higher nickel grade stainless is used in many heat treat applications. The higher nickel and higher chromium values provide good resistance to higher temperatures Nominal analysis: Ni 12% Cr 25% Fe Balance. Industry marking: RA 309, HH</td>
<td>Quality:</td>
<td>Invar and Invar 36 is a nickel-iron alloy that retains good strength and toughness. Applications include laser components and production process is similar to austenitic stainless steel grades Nominal analysis: Ni 36% Fe Balance</td>
</tr>
<tr>
<td>Location:</td>
<td>US, specified city, delivered to destination</td>
<td>Location:</td>
<td>US, specified city, delivered to destination</td>
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<td>Unit:</td>
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<tr>
<th>Assessment:</th>
<th>310 Stainless Steel Solids</th>
<th>Assessment:</th>
<th>Inconel 601 Solids</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality:</td>
<td>The 310 stainless steel grade is a medium high nickel grade used in many heat-treat applications with high temperatures and higher corrosion resistance qualities Nominal analysis: Ni 20% Cr 25% Fe Balance. Industry marking: RA 310, HK 40</td>
<td>Quality:</td>
<td>This alloy has high temperature strength, retains ductility, and has excellent corrosion resistance Nominal analysis: Ni 60.5% Cr 23% Fe 14% Other Balance</td>
</tr>
<tr>
<td>Location:</td>
<td>US, specified city, delivered to destination</td>
<td>Location:</td>
<td>US, specified city, delivered to destination</td>
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<tr>
<td>Unit:</td>
<td>US cents per pound</td>
<td>Unit:</td>
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<tr>
<td>Publication:</td>
<td>Every two weeks, Wednesday</td>
<td>Publication:</td>
<td>Every two weeks, Wednesday</td>
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</tbody>
</table>

www.fastmarkets.com
Assessment: **17-4PH Solids**

Quality: 17-4PH is a martensitic grade that is ductile and tough. Some common applications are golf clubs, firearms, pump parts, and chemical processing equipment.

Location: US, specified city, delivered to destination

Unit: US cents per pound

Publication: Every two weeks, Wednesday

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**MB-AL-0023**  
Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb

Quality: Shall consist of new, clean, uncoated and unpainted low copper aluminium scrap of two or more alloys with a minimum thickness of 0.015 inches (.38 mm) and to be free of 2000 and 7000 series, hair wire, wire screen, punchings less ½ inch (1.25 cm) diameter, dirt, and other non-metallic items. Grease and oil not to total more than 1%. Variations to this specification should be agreed upon prior to shipment between the buyer and seller.

Location: US Midwest, delivered to smelters

Unit: US cents per pound

Publication: Weekly, Thursday

Notes: ISRI Code: Taboo

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**MB-AL-0024**  
Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb

Quality: Shall consist of new, clean, uncoated and unpainted aluminium scrap of two or more alloys in 2000-series with a minimum thickness of .015 inch (.38 mm) and to be free of hair wire, wire screen, dirt and other non-metallic items. Oil and grease not to total more than 1%

Location: US Midwest, delivered to smelters

Unit: US cents per pound

Publication: Weekly, Thursday

Notes: ISRI Code: Score
<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
<th>Quality</th>
<th>Location</th>
<th>Unit</th>
<th>Publication</th>
<th>Notes</th>
</tr>
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<tbody>
<tr>
<td>MB-AL-0025</td>
<td>Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb</td>
<td>Shall consist of new, clean, uncoated and unpainted aluminium scrap of two or more alloys in 7000-series with a minimum thickness of .015 inch (.38 mm) and to be free of hair wire, wire screen, dirt and other non-metallic items. Oil and grease not to total more than 1%</td>
<td>US Midwest, delivered to smelters</td>
<td>US cents per pound</td>
<td>Weekly, Thursday</td>
<td></td>
</tr>
<tr>
<td>MB-AL-0026</td>
<td>Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb</td>
<td>Shall consist of aluminium scrap which has been sweated or melted into a form or shape such as an ingot, sow or slab for convenience in shipping; to be free from corrosion, dross or any non-aluminium inclusions. Should be sold subject to sample or analysis.</td>
<td>US Midwest, delivered to smelters</td>
<td>US cents per pound</td>
<td>Weekly, Thursday</td>
<td>ISRI Code: Throb</td>
</tr>
<tr>
<td>MB-AL-0027</td>
<td>Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb</td>
<td>Shall consist of clean, low copper aluminium siding scrap, painted one or two sides, free of plastic coating, iron, dirt, corrosion, fiber, foam, or fiberglass backing or other non-metallic items.</td>
<td>US Midwest, delivered to smelters</td>
<td>US cents per pound</td>
<td>Weekly, Thursday</td>
<td>ISRI Code: Tale</td>
</tr>
<tr>
<td>MB-AL-0028</td>
<td>Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb</td>
<td>Shall consist of new, clean, uncoated and unpainted aluminium scrap of two or more alloys with a minimum thickness of .015 inch (.38 mm) and to be free of hair wire, wire screen, dirt and other non-metallic items. Oil and grease not to total more than 1%</td>
<td>US Midwest, delivered to smelters</td>
<td>US cents per pound</td>
<td>Weekly, Thursday</td>
<td></td>
</tr>
<tr>
<td>MB-AL-0029</td>
<td>Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb</td>
<td>Shall consist of clean old alloy aluminium sheet of two or more alloys, free of foil, venetian blinds, castings, hair wire, screen wire, food or beverage containers, radiator shells, airplane sheet, bottle caps, plastic, dirt, and other non-metallic items. Oil and grease not to total more than 1%. Up to 10% Tale permitted.</td>
<td>US Midwest, delivered to smelters</td>
<td>US cents per pound</td>
<td>Weekly, Thursday</td>
<td>ISRI Code: Taint/Tabor</td>
</tr>
<tr>
<td>MB-AL-0030</td>
<td>Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb</td>
<td>Aluminium castings for consumption by secondary aluminium smelters, crushed cast, shreddable, less than 1% magnesium and zinc, low iron, low contamination; minimum recovery rate 92%</td>
<td>US Midwest, delivered to smelters</td>
<td>US cents per pound</td>
<td>Twice a week, every Monday and Thursday</td>
<td></td>
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</tbody>
</table>
North America Non-ferrous Scrap

**MB-AL-0031**  
**Aluminum scrap turnings clean dry high grade buying price, delivered to Midwest secondary smelters, US cents/lb**

**Quality:** Zinc max. 1.5%. Shall consist of clean, uncorroded aluminium borings and turnings of two or more alloys and subject to deductions for fines in excess of 3% through a 20 mesh screen and dirt, free iron, oil, moisture and all other non-metallic items. Material containing iron in excess of 10% and/or free magnesium or stainless steel or containing highly flammable cutting compounds will not constitute good delivery. To avoid dispute, material should be sold on basis of definite maximum zinc, tin and magnesium content.

**Location:** US Midwest, delivered to smelters  
**Unit:** US cents per pound  
**Publication:** Weekly, Thursday

**MB-AL-0032**  
**Aluminum scrap turnings clean dry mixed grade (max 5% Zn) buying price, delivered to Midwest secondary smelters, US cents/lb**

**Quality:** Zinc max. 5%. Shall consist of clean, uncorroded aluminium borings and turnings of two or more alloys and subject to deductions for fines in excess of 3% through a 20 mesh screen and dirt, free iron, oil, moisture and all other non-metallic items. Material containing iron in excess of 10% and/or free magnesium or stainless steel or containing highly flammable cutting compounds will not constitute good delivery. To avoid dispute, material should be sold on basis of definite maximum zinc, tin and magnesium content.

**Location:** US Midwest, delivered to smelters  
**Unit:** US cents per pound  
**Publication:** Weekly, Thursday

**MB-AL-0033**  
**Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb**

**Quality:** Shall consist of clean aluminium and copper radiators, and/or aluminium fins on copper tubing, free of brass tubing, iron and other foreign contamination.

**Location:** US Midwest, delivered to smelters  
**Unit:** US cents per pound  
**Publication:** Weekly, Thursday

**MB-AL-0034**  
**Aluminum scrap non-ferrous auto shred (90% Al) buying price, delivered to Midwest secondary smelters, US cents/lb**

**Quality:** Derived from wet or dry media separation device, the material must be dry and not contain more than 1% maximum free zinc, 1% maximum free magnesium, and 1% maximum of analytical iron. Not to contain more than a total 2% maximum of non-metals, of which no more than 1% shall be rubber and plastics. To be free of excessively oxidized material, air bag canisters, or any sealed or pressurized items. Any variation to be sold by special arrangement between buyer and seller.

**Location:** US Midwest, delivered to smelters  
**Unit:** US cents per pound  
**Publication:** Weekly, Thursday  
**Notes:** ISRI Code: Twitch
MB-AL-0035  
Aluminum scrap used beverage cans, domestic aluminum producer buying price, fob shipping point US, US cents/lb  
Quality:  
Shall have a minimum density of 14 pounds per cubic foot (225 kg/m3), and a maximum density of 17 pounds per cubic foot (273 kg/m3) for unflattened UBC and 22 pounds per cubic foot (353 kg/m3) for flattened UBC. Size: Minimum 30 cubic feet (.85 m3), with bale range dimensions of 24” to 40” (61 to 132 cm) by 30” to 52” (76 to 132 cm) by 40” to 84”(102 to 213 cm). The only acceptable tying method shall be as follows: four to six 5/8” (1.6 cm) x .020” (5 mm) steel bands, or six to ten #13 gauge steel wires (aluminium bands or wires are acceptable in equivalent strength and number). Use of skids and/ or support sheets of any material is not acceptable. Must be magnetically separated material and free of steel, lead, bottle caps, plastic cans and other plastic, glass, wood, dirt, grease, trash, and other foreign substances. Any free lead is basis for rejection. Any and all aluminium items, other than used beverage cans, are not acceptable. Variations to this specification should be agreed upon prior to shipment between the buyer and seller. 
Location: f.o.b. shipping point  
Unit: US cents per pound  
Publication: Weekly, Thursday  
Notes: ISRI Code: Taldon

MB-AL-0036  
Aluminum scrap segregated low copper alloy clips 5052, mills specialty consumers’ buying price, fob shipping point US, US cents/lb  
Quality:  
5052 alloy scrap only. Shall consist of new, clean, uncoated and unpainted aluminium scrap of one specified aluminium alloy with a minimum thickness of .015 inch (.38 mm) and to be free of hair wire, wire screen, dirt and other nonmetallic items. Oil and grease not to total more than 1%. Also free from punchings less than ½ inch (1.27 cm) in size. 
Location: Delivered  
Unit: US cents per pound  
Publication: Weekly, Thursday  
Notes: ISRI Code: Tooth

MB-AL-0037  
Aluminum scrap segregated low copper alloy clips 3105, mills specialty consumers’ buying price, delivered consumer US, US cents/lb  
Quality:  
3105 alloy scrap only. Shall consist of new, clean, uncoated and unpainted aluminium scrap of one specified aluminium alloy with a minimum thickness of .015 inch (.38 mm) and to be free of hair wire, wire screen, dirt and other nonmetallic items. Oil and grease not to total more than 1%. Also free from punchings less than ½ inch (1.27 cm) in size. 
Location: Delivered  
Unit: US cents per pound  
Publication: Weekly, Thursday  
Notes: ISRI Code: Tooth
Aluminum scrap mixed low copper clips, specialty consumers’ buying price, delivered consumer US, US cents/lb

MB-AL-0038

Quality: Shall consist of new, clean, uncoated and unpainted aluminium scrap of two or more alloys with a minimum thickness of .015 inch (.38 mm) and to be free of hair wire, wire screen, dirt and other non-metallic items. Oil and grease not to total more than 1%. Also free from punchings less than ½ inch (1.27 cm) in size.

Location: Delivered
Unit: US cents per pound
Publication: Twice a week, every Monday and Thursday
Notes: ISRI Code: Tough

Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb

MB-CU-0303

Quality: Shall consist of clean, untinned, uncoated, unalloyed copper wire and cable, not smaller than No16 B & S wire gauge, free of burnt wire which is brittle. Hydraulically briquetted copper subject to agreement.

Location: Delivered
Unit: US cents per pound
Publication: Weekly, Wednesday
Notes: ISRI Code: Berry

Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb

MB-CU-0304

Quality: Shall consist of miscellaneous, unalloyed copper wire having a nominal 96% copper content (min. 94%) as determined by electrolytic assay. Should be free of the following: Excessively leaded, tinned, soldered copper wire; brass and bronze wire; excessive oil content, iron, and non-metals; copper wire from burning, containing insulation; hair wire; burnt wire which is brittle; and should be reasonably free of ash. Hydraulically briquetted copper subject to agreement.

Location: Delivered
Unit: US cents per pound
Publication: Weekly, Wednesday
Notes: ISRI Code: Birch

Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb

MB-CU-0302

Quality: Shall consist of No1 bare, uncoated, unalloyed copper wire, not smaller than No16 B & S wire gauge. Green copper wire and hydraulically compacted material to be subject to agreement between buyer and seller.

Location: Delivered
Unit: US cents per pound
Publication: Weekly, Wednesday
Notes: ISRI Code: Barley
Brass Ingot Makers’ Copper Scrap

MB-CU-0305  Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb
Quality: Shall consist of No1 bare, uncoated, unalloyed copper wire, not smaller than No16 B & S wire gauge. Green copper wire and hydraulically compacted material to be subject to agreement between buyer and seller.
Location: Delivered buyers’ works
Unit: US cents per pound
Publication: Weekly. Every Wednesday
Notes: ISRI Code: Barley

MB-CU-0306  Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb
Quality: Shall consist of clean, unalloyed, uncoated copper clippings, punchings, bus bars, commutator segments, and wire not less than 1/16 of an inch thick, free of burnt wire which is brittle; but may include clean copper tubing. Hydraulically briquetted copper subject to agreement.
Location: Delivered buyers’ works
Unit: US cents per pound
Publication: Weekly, Wednesday
Notes: ISRI Code: Birch

MB-CU-0307  Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb
Quality: Shall consist of miscellaneous, unalloyed copper wire having a nominal 96% copper content (min. 94%) as determined by electrolytic assay. Should be free of the following: Excessively leaded, tinned, soldered copper wire; brass and bronze wire; excessive oil content, iron, and non-metallics; copper wire from burning, containing insulation; hair wire; burnt wire which is brittle; and should be reasonably free of ash. Hydraulically briquetted copper subject to agreement.
Location: Delivered buyers’ works
Unit: US cents per pound
Publication: Weekly, Wednesday
Notes: ISRI Code: Candy

MB-CU-0308  Copper scrap light copper, buying price, delivered to brass ingot makers, US cents/lb
Quality: Shall consist of miscellaneous, unalloyed copper scrap having a nominal 92% copper content (min. 88%) as determined by electrolytic assay and shall consist of sheet copper, gutters, downspouts, kettles, boilers, and similar scrap. Should be free of the following: Burnt hair wire; copper clad; plating racks; grindings; copper wire from burning, containing insulation; radiators and fire extinguishers; refrigerator units; electrolyte shells; screening; excessively leaded, tinned, soldered scrap; brasses and bronzes; excessive oil, iron and non-metallics; and should be reasonably free of ash. Hydraulically briquetted copper subject to agreement. Any items excluded in this grade are also excluded in the higher grades above.
Location: Delivered buyers’ works
Unit: US cents per pound
Publication: Weekly, Wednesday
<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
<th>Quality</th>
<th>Location</th>
<th>Unit</th>
<th>Publication</th>
<th>Notes</th>
</tr>
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<tbody>
<tr>
<td>MB-CU-0298</td>
<td>Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb</td>
<td>Shall consist of red brass scrap, valves, machinery bearings and other machinery parts, including miscellaneous castings made of copper, tin, zinc, and/or lead. Shall be free of semi-red brass castings (78% to 81% copper); railroad car boxes and other similar high-lead alloys; cocks and faucets; closed water meters; gates; pot pieces; ingots and burned brass; aluminium, silicon, and manganese bronzes; iron and non-metallics. No piece to measure more than 12 inches over any one part or weigh over 100 lbs. Heavier pieces acceptable upon mutual agreement between buyer and seller.</td>
<td>Delivered buyers’ works</td>
<td>US cents per pound</td>
<td>Weekly, Wednesday</td>
<td>ISRI Code: Ebony</td>
</tr>
<tr>
<td>MB-CU-0299</td>
<td>Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb</td>
<td>Shall consist of turnings from red brass composition material and should be sold subject to sample or analysis.</td>
<td>Delivered buyers’ works</td>
<td>US cents per pound</td>
<td>Weekly, Wednesday</td>
<td>ISRI Code: Enerv</td>
</tr>
<tr>
<td>MB-CU-0300</td>
<td>Copper scrap radiators, buying price, delivered to brass ingot makers, US cents/lb</td>
<td>Shall consist of mixed automobile radiators, to be free of aluminium radiators, and iron-finned radiators. All radiators to be subject to deduction of actual iron. The tonnage specification should cover the gross weight of the radiators, unless otherwise specified.</td>
<td>Delivered buyers’ works</td>
<td>US cents per pound</td>
<td>Weekly, Wednesday</td>
<td>ISRI Code: Ocean</td>
</tr>
<tr>
<td>MB-CU-0301</td>
<td>Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb</td>
<td>Shall consist of mixed yellow brass solids, including brass castings, rolled brass, rod brass, tubing and miscellaneous yellow brasses, including plated brass. Must be free of manganese-bronce, aluminium bronze, unsweated radiators or radiator parts, iron, and excessively dirty and corroded materials. Must also be free of any type of munitions including, but not limited to, bullet casings.</td>
<td>Delivered buyers’ works</td>
<td>US cents per pound</td>
<td>Weekly, Wednesday</td>
<td>ISRI Code: Honey</td>
</tr>
<tr>
<td>MB-PB-0004</td>
<td>Lead scrap buying price, delivered smelters US, $/cwt</td>
<td>Shall consist of clean lead solids, free of other materials, such as drosses, battery plates, lead covered cable, collapsible tubes, type metals, aluminium, zinc, iron and brass fittings, dirty chemical lead and radioactive materials. Review packaging specifications and regulatory status pertaining to shipping with buyer prior to sale.</td>
<td>Delivered to smelter</td>
<td>US dollars per hundredweight</td>
<td>Bi-weekly, Tuesday</td>
<td>ISRI Code: Radio</td>
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</table>
**North America Non-ferrous Scrap**

**Smelters’ Zinc Scrap**

**MB-PB-0003**  
Lead scrap remelt buying price, delivered smelters US, $/cwt  
**Quality:** Shall consist of clean soft scrap lead, free of other materials such as drosses, battery plates, lead covered cable, hard lead, collapsible tubes, foil, type metals, aluminum, zinc, iron and brass fittings, dirty chemical lead and radioactive materials. Review packaging specifications and regulatory status pertaining to shipping with buyer prior to sale.  
**Location:** Delivered to smelter  
**Unit:** US dollars per hundredweight  
**Publication:** Bi-weekly, Tuesday  
**Notes:** ISRI Code: Racks

**MB-ZN-0003**  
Zinc scrap new zinc clippings buying price, delivered smelters US, US cents/lb  
**Quality:** Shall consist of any new pure zinc sheets or stampings free from corrosion. To contain no foreign material or attachments. Printers zinc, such as engravers zinc, lithograph sheets and addressograph plates subject to special arrangements. Printers zinc to be free of routings.  
**Location:** Delivered  
**Unit:** US cents per pound  
**Publication:** Bi-weekly, Tuesday  
**Notes:** ISRI Code: Screen

**MB-PB-0005**  
Lead scrap whole batteries buying price, delivered smelters US, $/cwt  
**Quality:** Consisting of SLI (starting, lighting & ignition), automotive, truck, 8-D and commercial golf cart and marine-type batteries. Cases to be either plastic or rubber and to be complete. Non-lead (i.e., ni-cad, ni-fe, carbonaire, etc.) not acceptable. Other types i.e. aircraft (aluminium) gel-cel, lawn mower, etc., and partial, cracked or broken batteries or batteries without caps and the amount of liquid content and any variations to the specification subject to special agreement. Review packaging specifications and regulatory status pertaining to shipping with buyer prior to sale.  
**Location:** Delivered to smelter  
**Unit:** US dollars per hundredweight  
**Publication:** Bi-weekly, Tuesday  
**Notes:** ISRI Code: Racks

**MB-ZN-0004**  
Zinc scrap old zinc (clean), buying price, delivered smelters US, US cents/lb  
**Quality:** Shall consist of clean dry scrap zinc, such as sheets, jar lids, clean unalloyed castings and anti-corrosion plates. Borings and turnings are not acceptable. Material must not be excessively corroded or oxidized. All foreign attachments and extraneous materials are deductible.  
**Location:** Delivered  
**Unit:** US cents per pound  
**Publication:** Bi-weekly, Tuesday  
**Notes:** ISRI Code: Score

**MB-PB-0002**  
Lead scrap cable buying price, delivered smelters US, $/cwt  
**Quality:** Free of armored covered cable, and foreign material.  
**Location:** Delivered to smelter  
**Unit:** US dollars per hundredweight  
**Publication:** Bi-weekly, Tuesday  
**Notes:** ISRI Code: Rink

**MB-ZN-0002**  
Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb  
**Quality:** Shall consist of unsweated zinc dross removed from the top of a continuous line galvanizing bath, in slab form not weighing in excess of 100 pounds each, with a minimum zinc content of 90%. Heavier pieces acceptable upon mutual agreement between buyer and seller. Shall be free of skimmings. Broken pieces under 2 inches in diameter shall not exceed 10% of the weight of each shipment.  
**Location:** Delivered  
**Unit:** US cents per pound  
**Publication:** Bi-weekly, Tuesday  
**Notes:** ISRI Code: Seal
North America Non-ferrous Scrap

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