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EU's export ban may break the circular economy

01 Jun 2022 00:52:10 PM

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Speaking during the Bureau of International Recycling's World Convention and Exhibition in Barcelona from May 23-26, Cinzia Vezzosi, Immediate Past President of the European Recycling Industries' Confederation noted that these restrictions would "break the circular economy chain" in Europe and lead to lower collection rates.

Vezzosi pointed to the scope for greater steel scrap consumption within Europe given that its usage rate of 57.6pc in 2021 was well below the average of 69.2pc achieved in the USA. She noted that business conducted between European scrap suppliers and consumers had to be fair and linked to international price trends.

However, Eric Niedziela, Chairman of ArcelorMittal (AM) France and Vice President Climate Action at ArcelorMittal Europe noted during the BIR conference that AM plans to achieve a 25pc reduction in its CO2 emissions by 2030, including the goal of a 35pc reduction in Europe. As part of its role in decarbonization, for example, AM was planning to have the world's first full-scale zero-emissions steel plant by 2025 at Sestao, [Spain](#).

He added that these decarbonization goals would also boost the demand for ferrous scrap in Europe with steelmakers seeking continuous supply through acquisitions, long-term contracts, or other ways. However, exporting scrap to countries would make European steelmakers rely on more carbon-intensive products imported from other regions.

Tom Bird, President, BIR supported decarbonization but said that the steel industry should not look to achieve its goals at the expense of free scrap trade. He added that recycling rates would fall and investments in this industry would dwindle if scrap exports were seriously compromised, thus negatively impacting the steel sector too.

Zinc and Lead

Zinc SHG premium del US consumer
USD0.335 | +0.01 | +3.08%

New zinc diecast del US consumer
USD1.04 | 0 | 0.00%

Zinc galvanizers top dross del US consumer
USD1.465 | 0 | 0.00%

Zinc galvanizers bottom dross del US consumer
USD1.221 | -0.001 | -0.08%

Lead batteries (undrained, whole) del US consumer
USD0.27 | -0.014 | -4.93%

Heavy soft lead del US consumer
USD0.89 | 0 | 0.00%

Lead ingot premium del US consumer
USD0.203 | 0.001 | 0.50%

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