

CMRA
11th Secondary Metals International Forum
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President, Institute of Scrap Recycling Industries, Inc.

I am honored to be here today at CMRA's 11th Secondary Metals International Forum on behalf of the more than 1,600 member companies of the Institute of Scrap Recycling Industries located in the United States and throughout the globe. I want to thank Mr. Wang JiWei and Mr. Ma Hongchang in particular for the very kind invitation to join you and participate in this week's Forum along with our colleagues from around the world.

The free and fair trade of nonferrous scrap metals between the United States and China is of great importance to ISRI and its members. Of the more than 130 million tons of recyclables processed by ISRI members last year, 45 million tons worth nearly \$30 billion were processed for export to more than 155 countries worldwide. And, the US Scrap recycling industry's biggest customer by far was China, with approximately \$8.5 billion of scrap commodities exported to China from the US in 2010, accounting for nearly one-third of total US exports. This included \$2.4 billion of copper scrap, more than \$2 billion of aluminum scrap, and \$70 million of other nonferrous scrap metals including zinc and lead.

ISRI understands that the continued availability and supply of nonferrous metals is critical to the needs of China's growing economy . . . for infrastructure development, the supply of power, transportation and related logistics, and the manufacture of electronics, appliances and other goods. ISRI and our members are committed to working with our counterparts here in China to ensure the continued trade of high quality scrap copper, aluminum, zinc, and other scrap metals between our countries, conducted in an environmentally and economically responsible manner.

It is for this reason that I am particularly pleased to be able to sign the Memorandum of Cooperation between CMRA and ISRI. Over the years, ISRI and CMRA have developed a very strong working relationship built upon the important and significant trade of nonferrous metals between the United States and China. This Memorandum of Cooperation reinforces our shared history of cooperation and friendship.

And I would be remiss if I did not take a minute here to recognize and thank Mr. Ma Hongchang, who has been a wonderful friend to ISRI and the US-based scrap recycling industry for the almost ten years. We are standing here today in large

part because of Mr. Ma's dedication to the secondary nonferrous industry and its smart growth globally. And we are grateful for his critical assistance and support over the years as ISRI has worked with our partners at CMRA and BIR to provide guidance to our members to help them properly navigate the rules and regulations they must comply with from AQSIQ, the Chinese Ministry of Environmental Protection, and others.

Mr. Ma, Thank you for your friendship, for your generous hospitality each time Scott Horne or myself visit China, and for your continued engagement and expertise! [CLAP]

At ISRI we like to say that scrap is the 1st link in the global manufacturing supply chain. As society's awareness of the economic, environmental and energy savings associated with the use of recyclable materials improves, and the rapid growth in consumer demand for nonferrous metal-bearing products in China and throughout the world continues to expand, the critical role of the recycling of nonferrous metals in use becomes increasingly apparent. ISRI looks forward to a continued strong and cooperative relationship with CMRA, as we work together – along with the BIR - to promote the very important role the global scrap recycling industry

plays in the global economy, international trade, the environment and sustainable development.

Thank you