

Comparison of year end metals prices 2013-2014

Remarkable rise of aluminum

The aluminum price rose strikingly at metals market this year. Traditionally, the aluminum market has been firm, but this year's aluminum market amazed us very much. Comparing with other metals' market prices movements, it was unusual after discounting of devalued yen.

We think that the reason would be an integrated imbalance between the reasonable increase of consumption and the negative production under unprofitable conditions. The recent growth of aluminum demand seems to be slowing down internationally, and we'd better have a lookout for the reaction of aluminum market.

Outlook in 2005

In every country and area, the economic growth is moderate or slowing down. Consequently, it isn't thought that the demand of every commodity will increase favorably in 2015.

In Japan, the devalued yen will push up the prices of all imported materials distinctly, which will push the consumption mind down justly. During past two years, the yen devalued really 46 per cent, which will be a great economic and social difficulty of Japan in coming year.

Notes for the table on page one

(1) Primary aluminum (2) zinc diecast alloy (3) copper listed (4) lead listed
(5) zinc listed (6) tin (7) nickel (8) steel bar (9) steel sheet (10) steel scrap
(11) aluminum scrap TENSE <US cent/lb> (12) fuel oil <yen/liter> (13)
gold <yen/gram> (14) yen/US dollar

Unit: yen/ton except (11), (12), (13) and (14).

Our winter holidays

We are pleased to announce that our winter holidays are as follows.

December 27 (Saturday) ~ January 5 (Monday)

The 31st New Year Praying Meeting is held

It is recently announced that the 31st New Year Praying Meeting will be held on January 16 at the Kira Kanko Hotel in Mikawa Bay National Park, where the 80 of delegates from scrap suppliers are invited.

Customarily, Chairman Hisashi Amano will have a talk entitled "New Year random talk" at the hotel, and then the all attendants are going to visit Kannon Temple on the top of Mt. Sangane by bus.

The Praying Meeting for business prosperity and traffic safety in the New Year will be held solemnly at the temple, and then a grand New Year party will open in traditional Japanese fashion at the hotel.

Since it has been one of the biggest annual events of Asuka, every arrangement is going on powerfully.

The photo on page two is the Kira Kanko Hotel.

Yearend comments

Unexperience zone

Masanao Okada, Director

I finished reading “The death of capitalism and the crisis of history” written by Mr. Kazuo Mizuno, and I quite agreed with him under today’s social surroundings in Japan.

The money rate has been at unusual low level, which has invited bubbles and collapses over and over again. For overcoming such crises, more lot of money was supplied each time, and a huge surplus money swaggers around the world seeking benefits.

This global capitalism evolves and evolves itself, and the winners become stronger. As a result, the polarization into the rich and the poor intensifies, and at last we are in the age of “Exploitation from future”, which lead us to “Unexperience zone”

We are just in this very intricate world, and I think that we must have the power of prompt reaction against changing surroundings. At the year end, we thank you for your great support during this year, and at the same time we heartily expect that we enjoy the coming year 2015 ourselves together all our friendly business contacts.

Casino and Japanese

Hisashi Amano, Chairman

At the Lower House the 224 cross-partisan group of lawmakers proposed the lifting of casino ban in November, however Prime Minister Abe suddenly dissolved the Lower House on November 21. The proposal was postpone till next diet.

Proponents wanted to open casinos in time for the 2020 Olympics in Tokyo with the strong back up of central government, which planned that Minister of Land, Infrastructure and transport, Mr. Ohta, takes charge of it. Some economy weakened local governments have expressed strong bringing to get back economic glory by casinos.

I don’t think the gambling business can support the local economy and can bring them prosperity in Japan. A recent poll shows us 59 per cent noes and 30 per cent ayes. Japanese have hated gambling traditionally.

An old saying tells us that poverty dulls the wit.

Company news

A large scale disaster prevention training was held on November 5 by Nishio City as “Whole 170,000 citizen disaster prevention training”. At 9 in the morning, all alarm systems announced all over Nishi City “A big quake occurred. Free to sanctuary”. Reacting this alarm, all staff assembled at sanctuary and were confirmed safety. (the above photo on page four)

On November 8, a base ball game was held between two groups, and then a big barbecue party was held. Everyone fully relaxed and enjoyed one pleasant day of autumn. (the below photo on page four)

Chairman Hisashi Amano’s 90 years old congratulatory party was held at the Hotel Yamato in Kira Waikiki Beach on November 15. Staff and retired staff got together to observe Chairman Amano’s healthy long life, and every attendant had a very pleasant time. Customarily in Japan, such an event has been held earlier than actual age. The photo on page three is Mr. and Mrs. Hisashi Amano and all attendants.