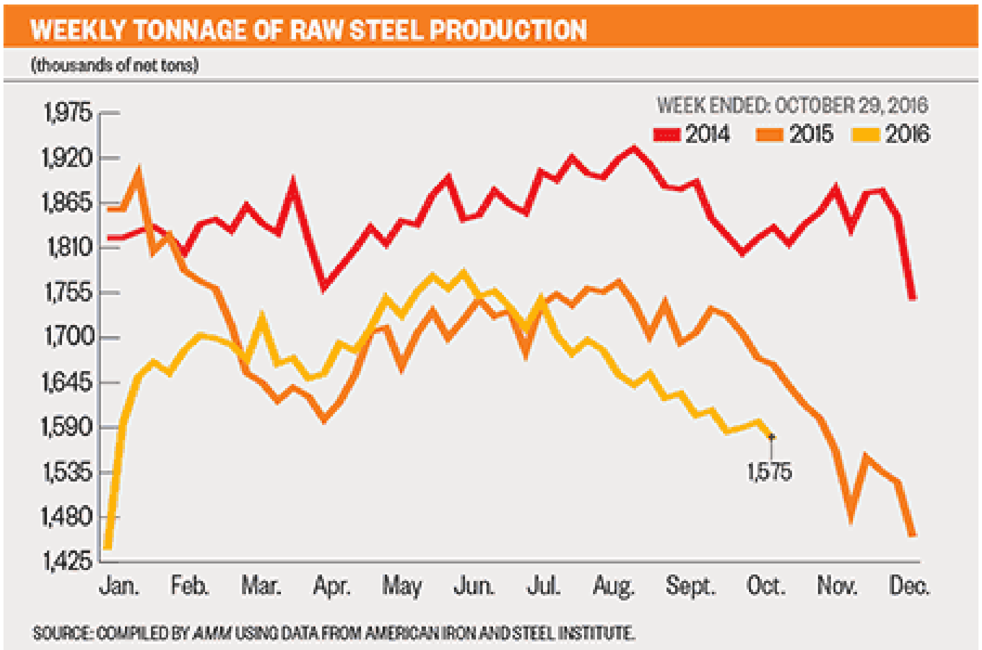
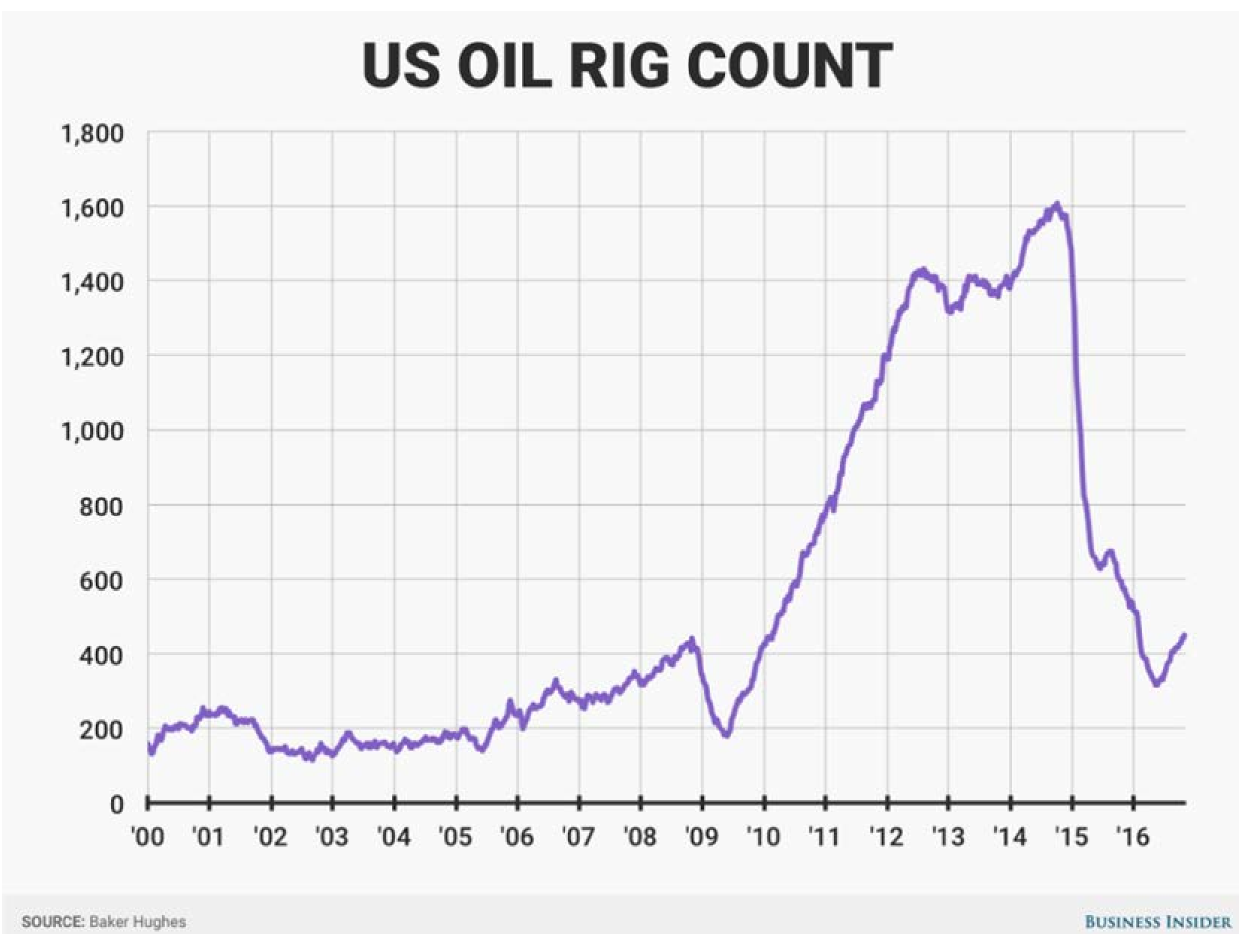
This is the Scrap Metal & Commodities Recycling Report, by BENLEE and Raleigh and Goldsboro Recycling, November 7th, 2016.

Last week many commodity prices rose and the U.S. stock market fell for the 9th day in a row, the longest losing streak since 1980, 36 years ago due to concerns about the U.S. election, but with new news yesterday, as we are filming this, markets are forecast to make sharp gains this morning.



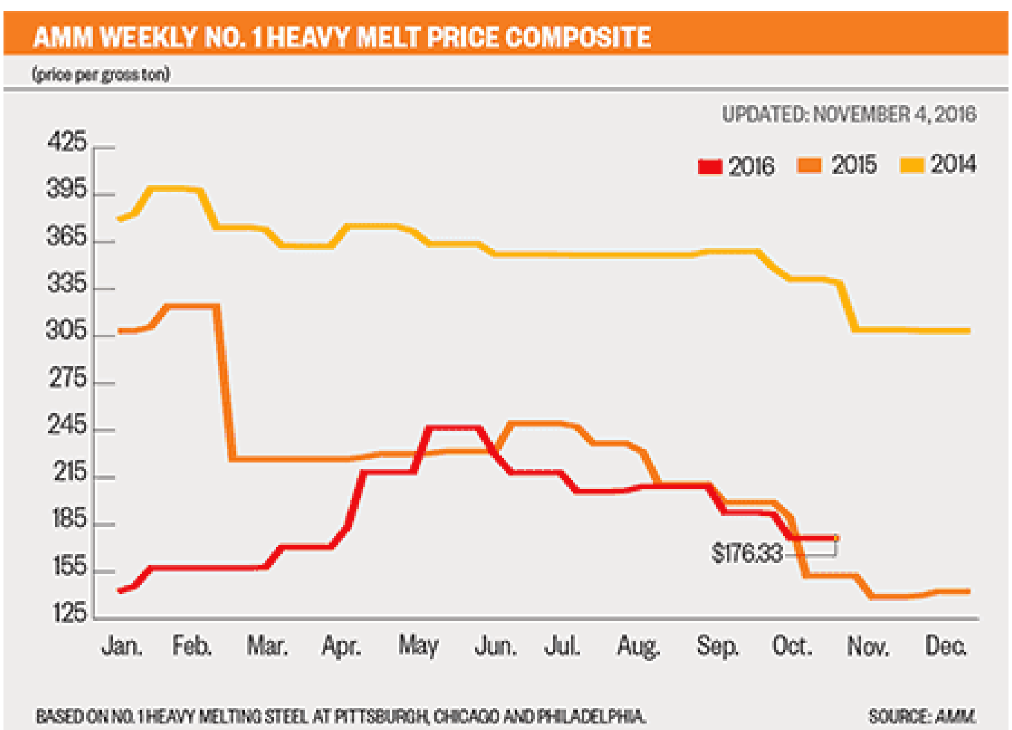
U.S. steel production fell slightly and is now near 10 month lows as imports remain a problem competing with U.S. steel mills. Related, yesterday the U.S. opened a new investigation into Chinese dumping steel into the U.S., by funneling it through Vietnam.

Oil prices fell to the lowest level since September to $44 barrel, down 10% for the week and 12% for the month, helping consumers, but it's a negative for jobs and commodities supporting the oil industry.



The oil rig count continued its rise, on higher oil prices vs. 10 months ago. The count is up 42% from January, but it is still down a huge 72% from two years ago.

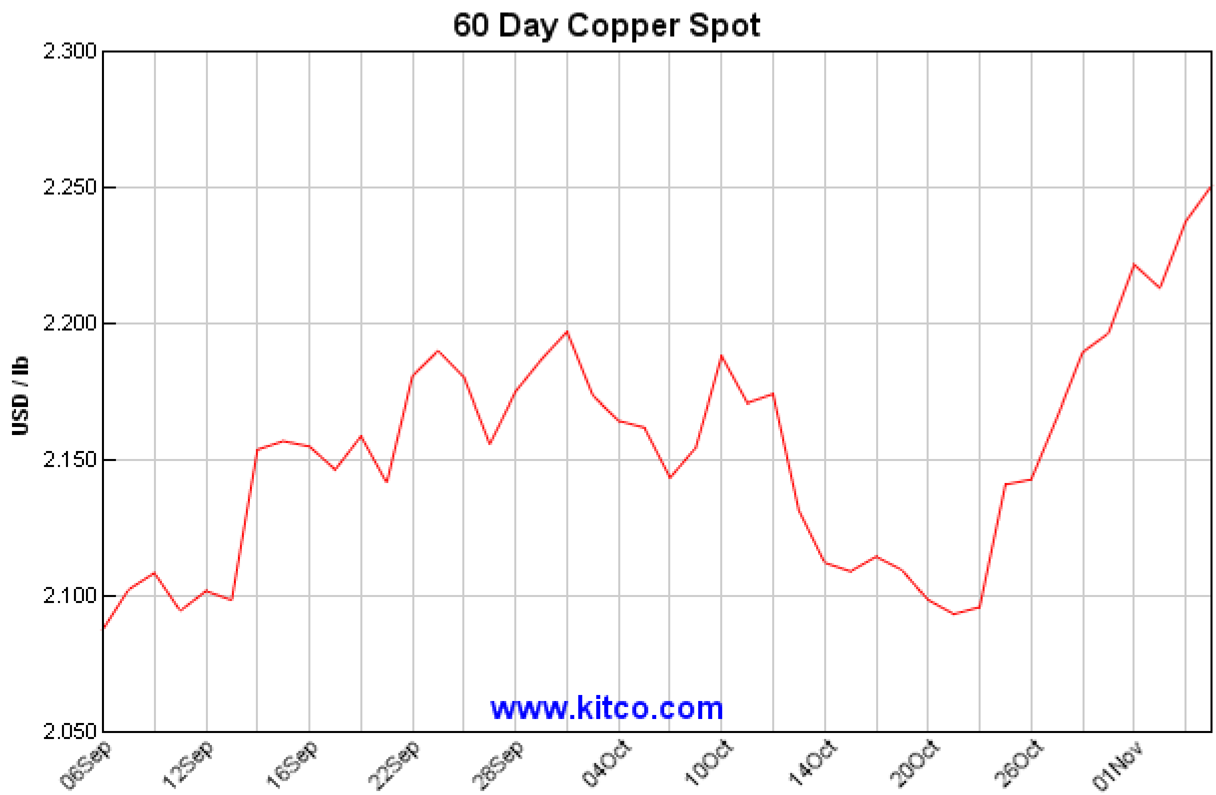
Iron ore ended Thursday at $65/MT up a big 5% for the week and up an even bigger 18% in the last month, which is leading to finished goods and scrap metal increases.



Scrap steel prices are steady here, but in the past few days rose about $20/GT, $.75/Hundred pounds. Some grades and areas were up about $30/GT. Increases are to help increase scrap flows coming into yards, which is needed due to export demand.

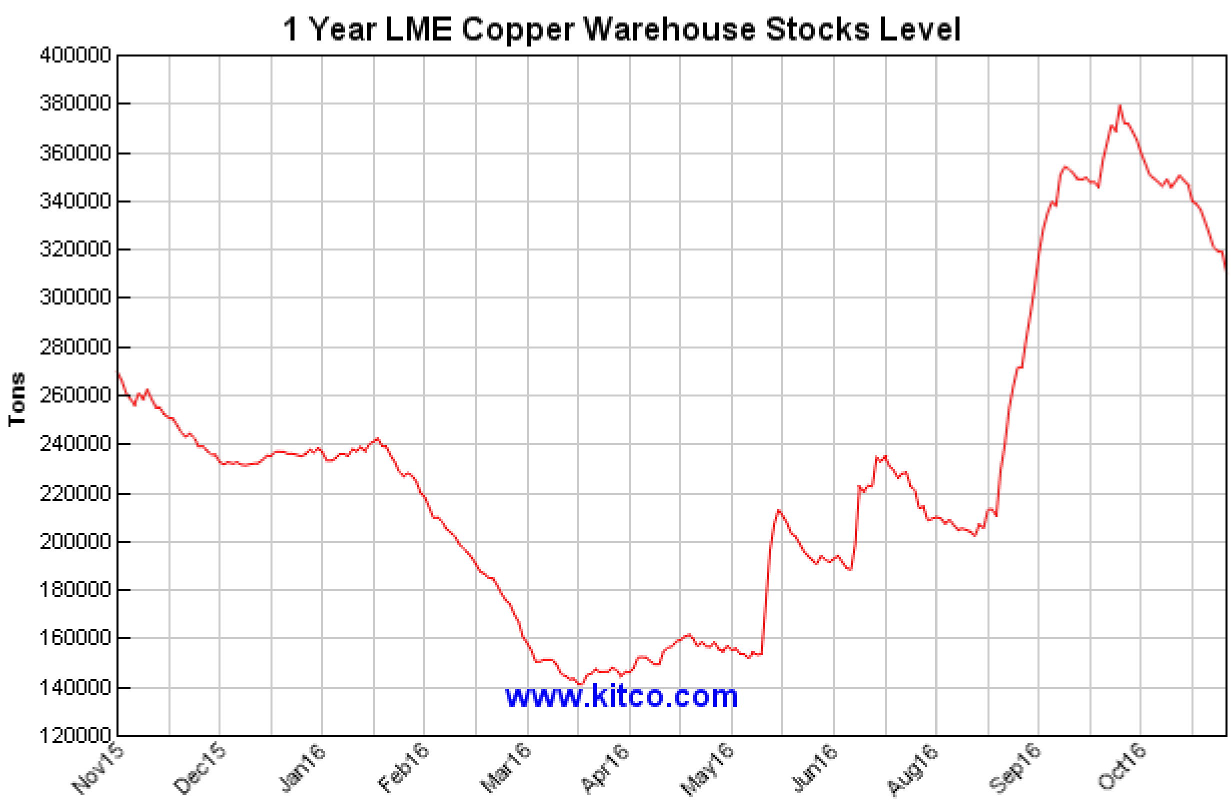
Pic. Hot roll coil steel is steady at $546/MT in this graph, but we continue to hear of increases, due higher raw material costs, driving the need for finished goods price increases.

Pic. Stainless scrap 304 was steady at $.315/lb. as demand remains fair and no major economic news.

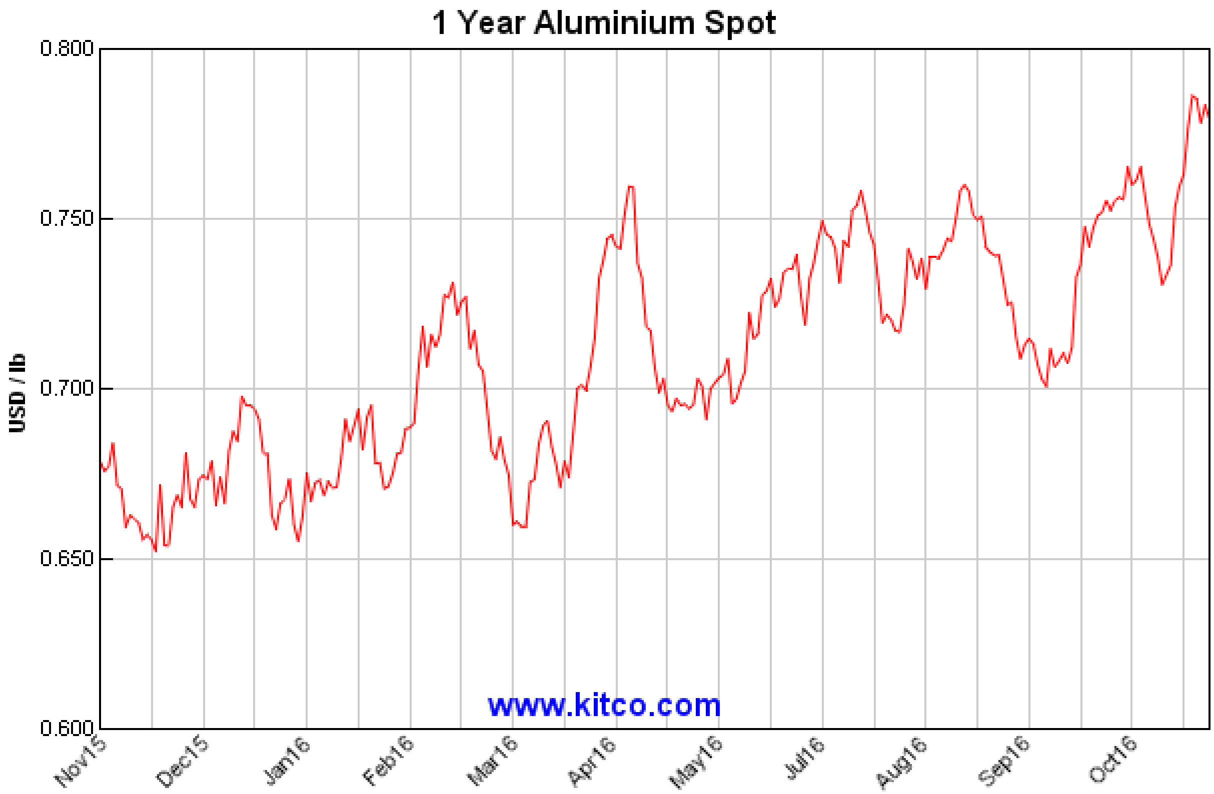


Copper rose 6 cents ending at $2.25, mostly based on the U.S. currency, the dollar weakening. When the U.S. dollar falls, by definition, materials priced in dollars should rise.

The 5 year copper chart shows prices are about where they were a year ago, after falling about 11 months ago, along with most other commodities.

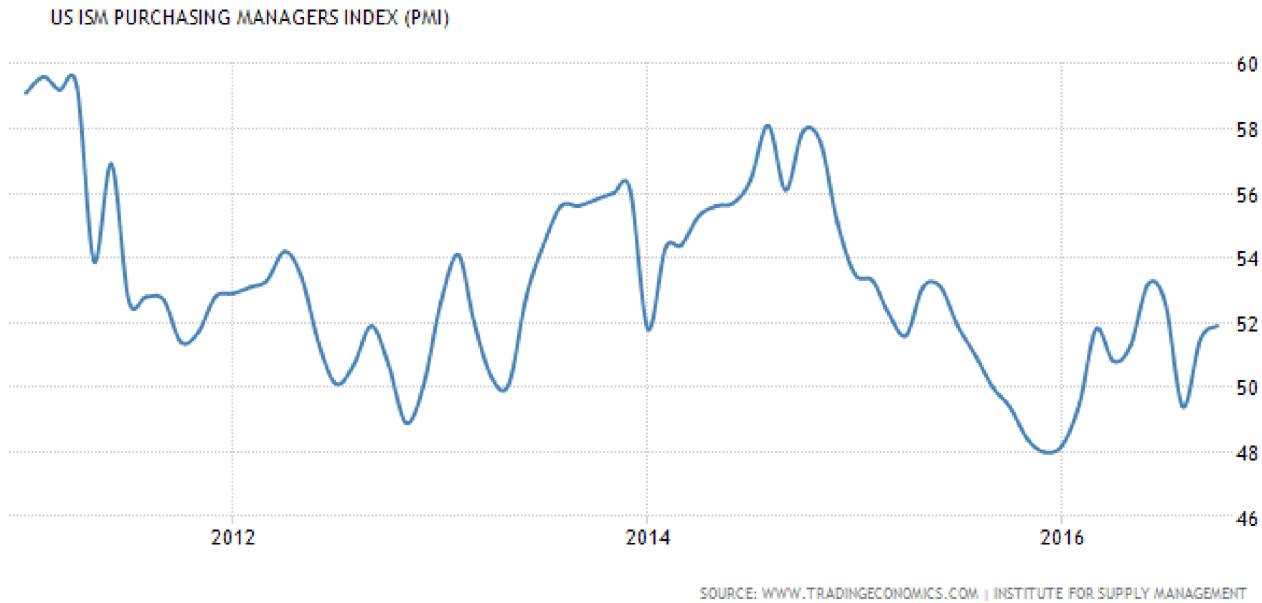


Related copper inventories are falling, so prices could remain stable. Stable prices remains good news for planning for most companies.

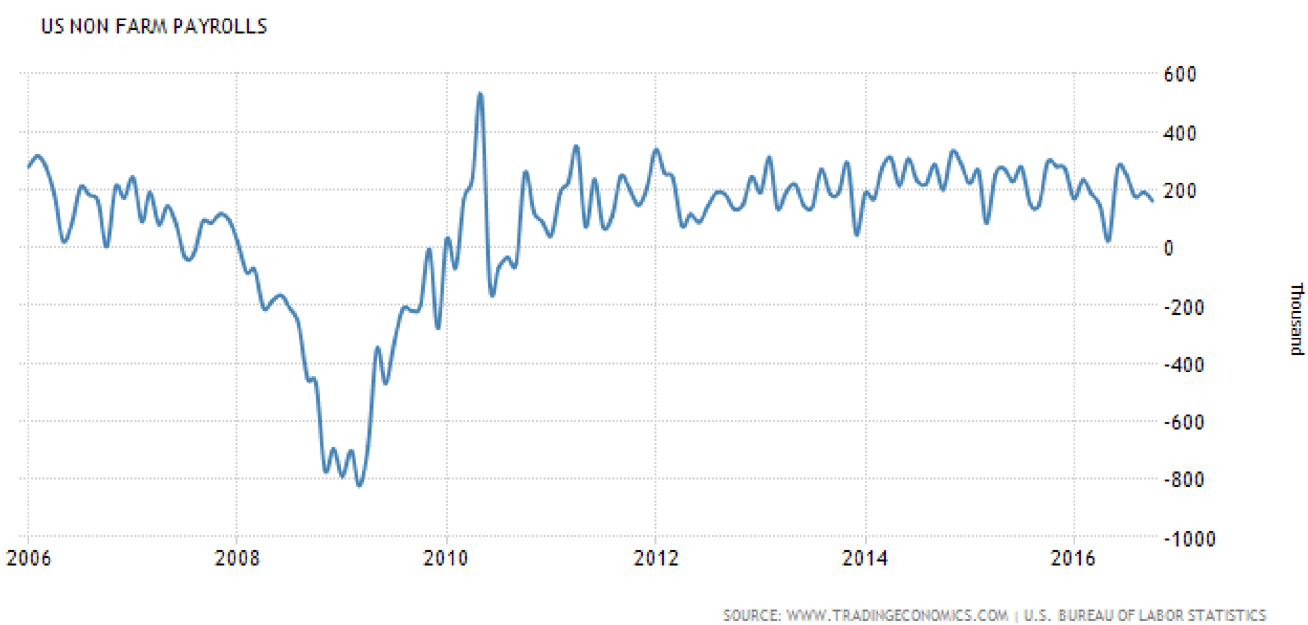


Aluminum was flat ending at 78 cents yet remains up about 20% for the year with the increase due to demand increases along with controlled supply. We recently saw a report that increased energy costs to make aluminum are another reason for the increases. My thanks to Scott for passing on that information.

Aluminum inventories remain near about 7 year lows, leading to stable, to higher prices, until more production comes on line to meet demand.



The ISM, Purchasing Managers Index for manufacturing rose to 51.9 from 51.5 in September. This was the highest level in three months and was led by a sharp rebound in employment and a growth in output at factories. Over 50 is expansion, so this is solid news for jobs.



Non-farm payrolls were up solid 161,000 in October which is a good number and unemployment fell to 4.9%. Importantly, due to low unemployment, companies are finding they have to pay more to hire many people which has led to a 2.8% increase in wages in the past year, making that the largest increase in about 7 years. This hurts individual companies, but is great for the economy.

U.S. Vehicle sales in October were a very strong annualized rate of 18 million, meaning 2016 sales will be a great year for car sales, and close to a record level. High sales supports stable commodity prices of steel, copper and increasingly aluminum as aluminum content continues to increase in vehicles.

With that we hope all have a Safe and Profitable week.