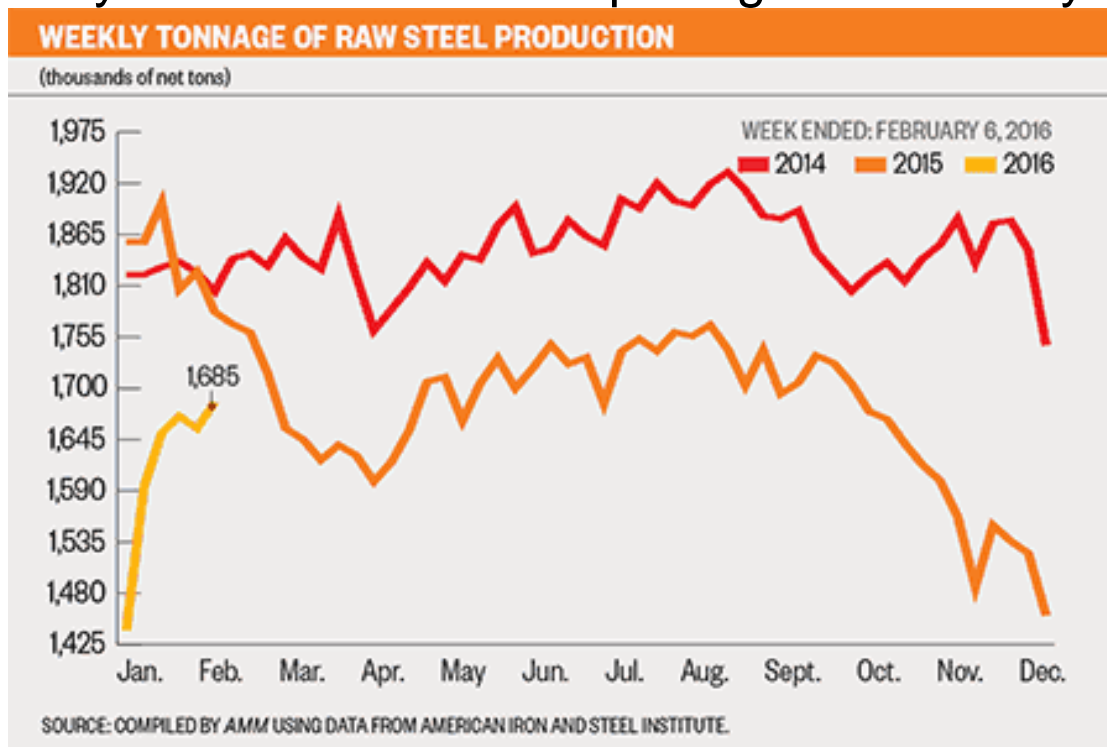


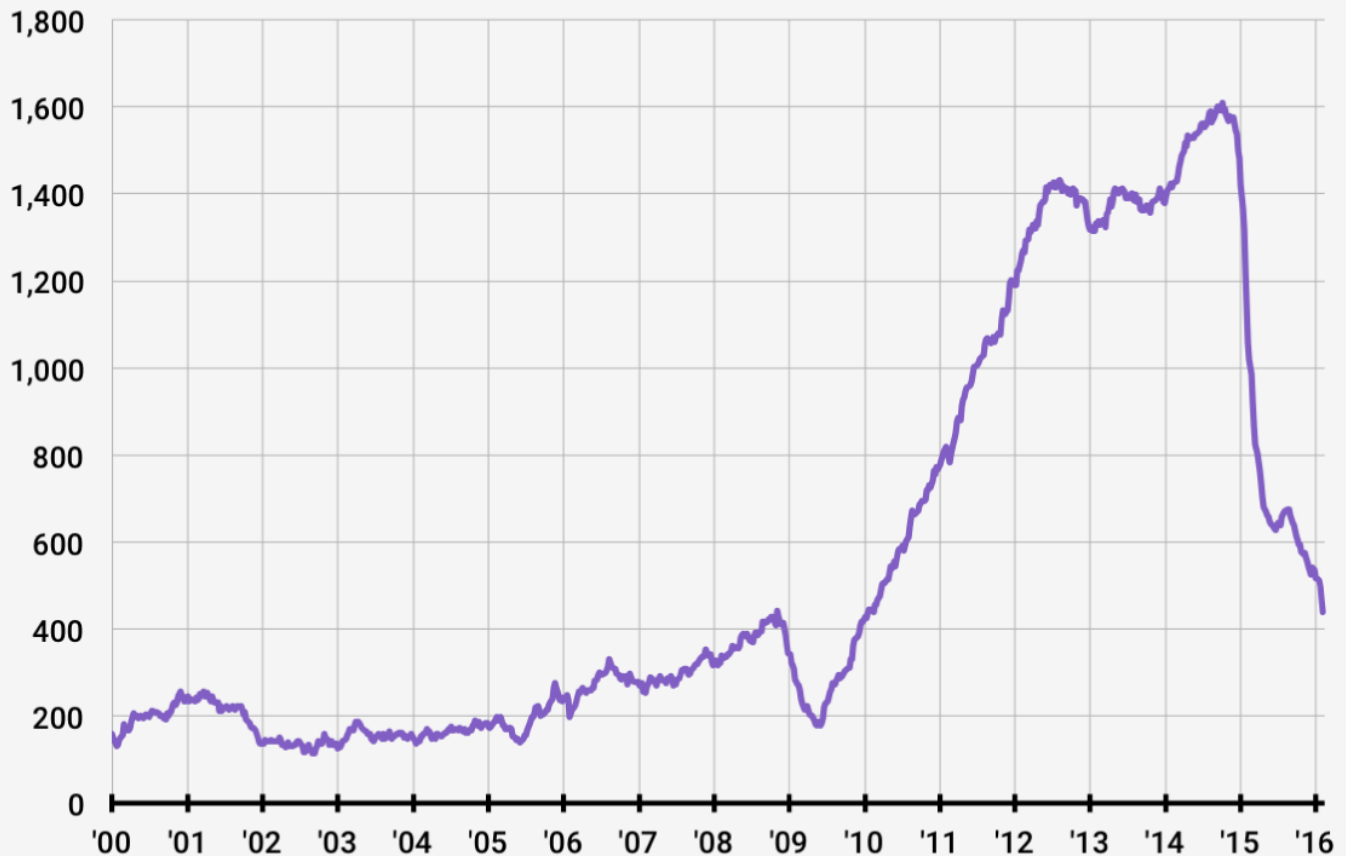
This is the Scrap Metal & Commodities Recycling report, by BENLEE Roll off and Open Top Trailers and Raleigh and Goldsboro Metal Recycling, February 15th, 2016.

In this report, due to low metal prices news remains very positive for manufacturers buying metals and remains very bad for recyclers as volume and pricing remains very low.



Steel production in the U.S. came up a bit and is the highest of the year, but still well below historic levels.

US OIL RIG COUNT



SOURCE: Baker Hughes

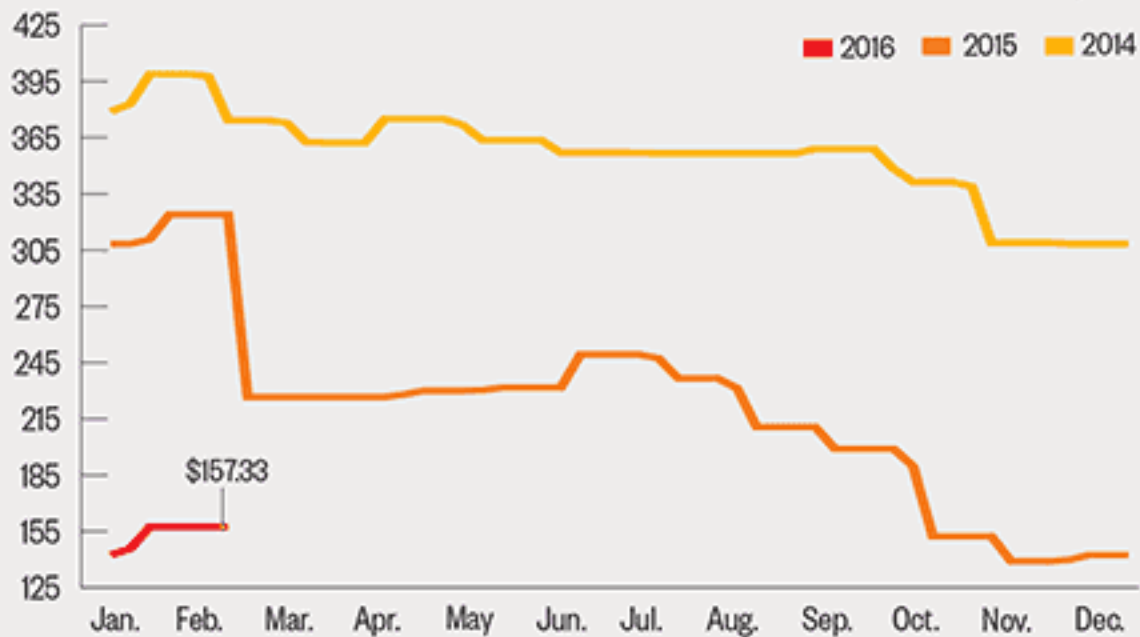
BUSINESS INSIDER

Oil rigs, major steel users, took another major step down as oil prices hit 13 year lows. The rig count is now down an almost surreal 73% from 16 months ago. OPEC flooding the market with oil is having their desired effect, which is having the U.S. reduce our oil drilling.

AMM WEEKLY NO. 1 HEAVY MELT PRICE COMPOSITE

(price per gross ton)

UPDATED: FEBRUARY 12, 2016

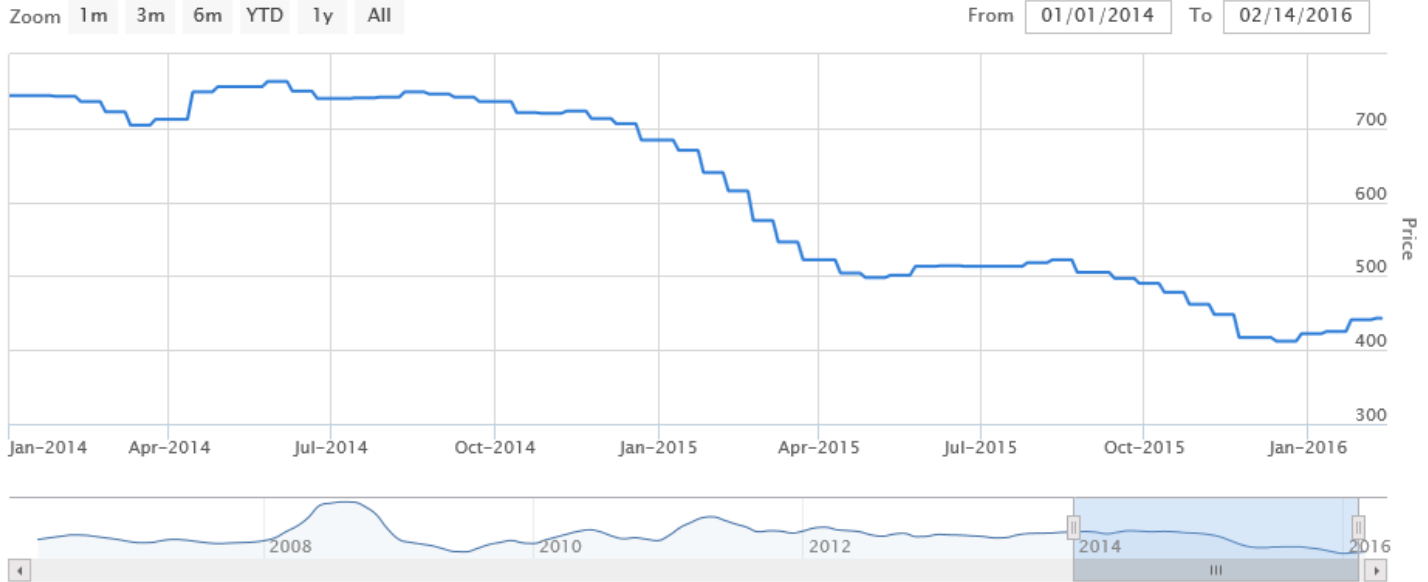


BASED ON NO. 1 HEAVY MELTING STEEL AT PITTSBURGH, CHICAGO AND PHILADELPHIA.

SOURCE: AMM.

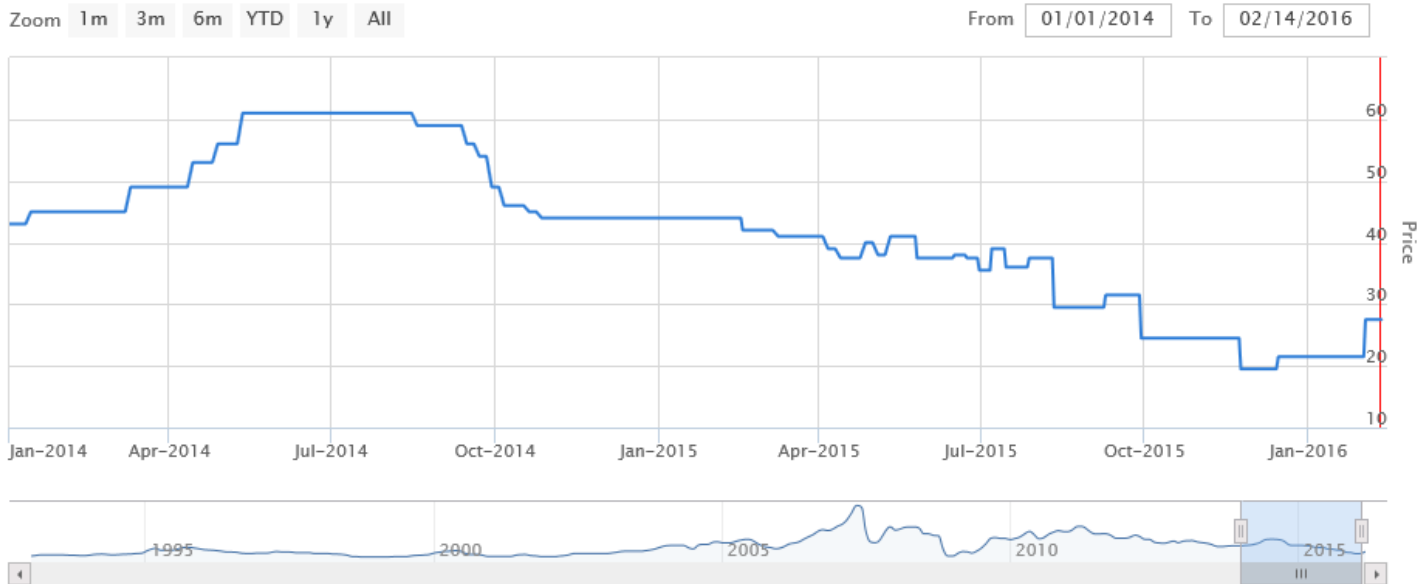
Scrap steel prices remained stable at about a third of what they were two years ago. Since prices are up a bit and now stable, we are aware of some scrap yards that were holding material for over a year, are now selling at these levels, which will keep prices low.

Hot Rolled Coil Down Approx. 45% From 2014



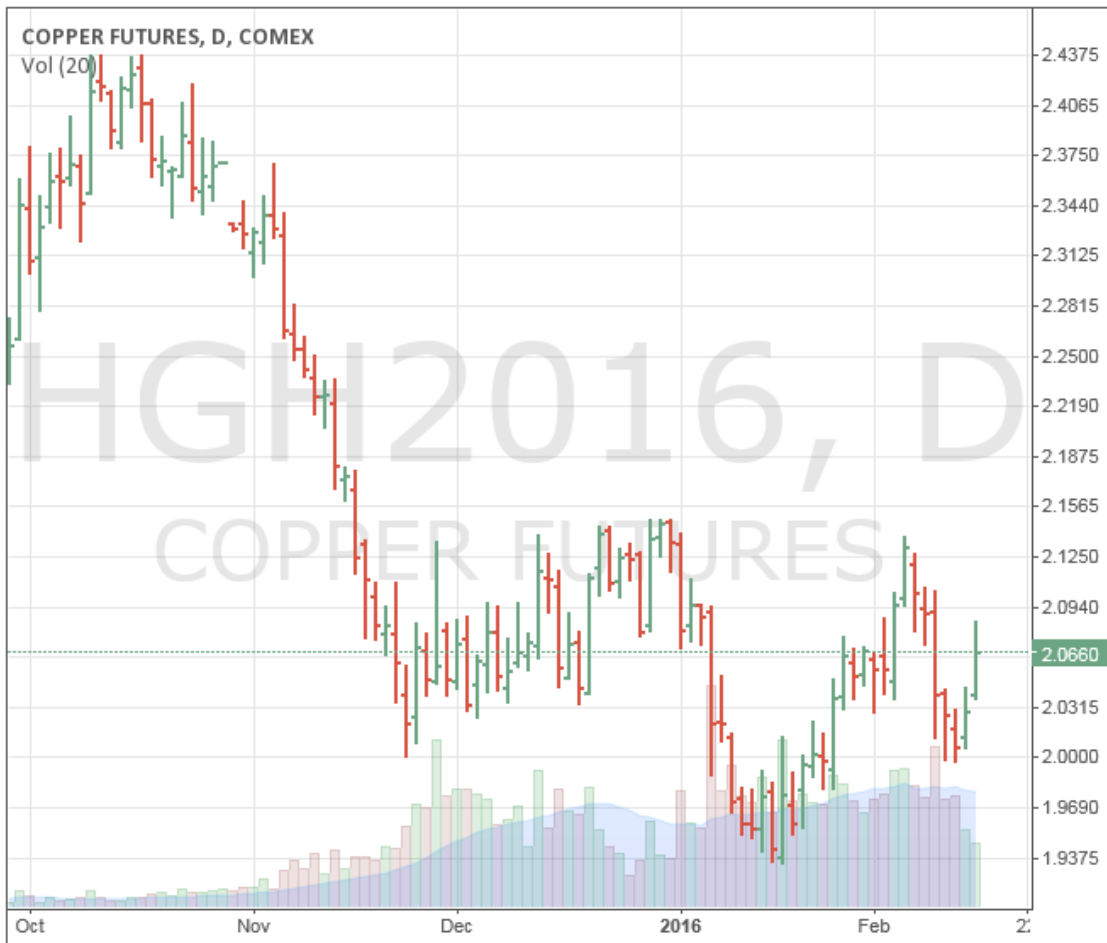
Hot rolled finished steel prices remained up a bit as well and are about 45% below their 2014 highs. There is no upward pressure on prices in the horizon other than possible unfair trade rulings by the U.S. government.

Stainless 304 Scrap Down More Than 50% from 2014



Stainless steel scrap prices are staying a bit higher as well, but remain near multi-year lows. Related, last week U.S. companies filed charges against the Chinese for dumping stainless steel at low prices.

COMEX:HGH2016, D 2.0660 ▲ +0.0370 (+1.82%) O:2.0395 H:2.0850 L:2.0375 C:2.0660



 **CME Group**
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Looking at Copper, prices plunged last Monday, and then stayed fairly steady for the week yet popped up again this morning,

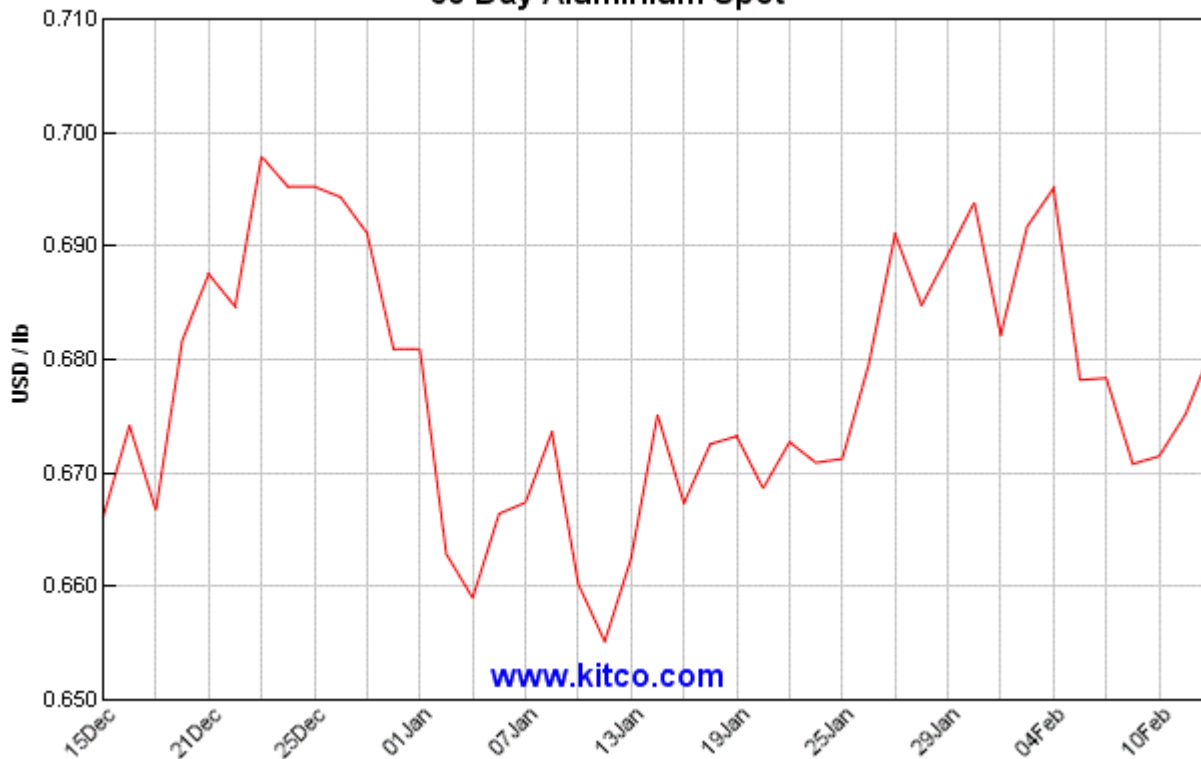
COMEX:HGH2016, M 2.0670 ▲ +0.0380 (+1.87%) O:2.0620 H:2.1380 L:1.9985 C:2.0670



 **CME Group**
Powered by TradingView.com

and in great news for copper buyers, prices continue to stay near about 7 year lows, when looking at this 5 year chart.

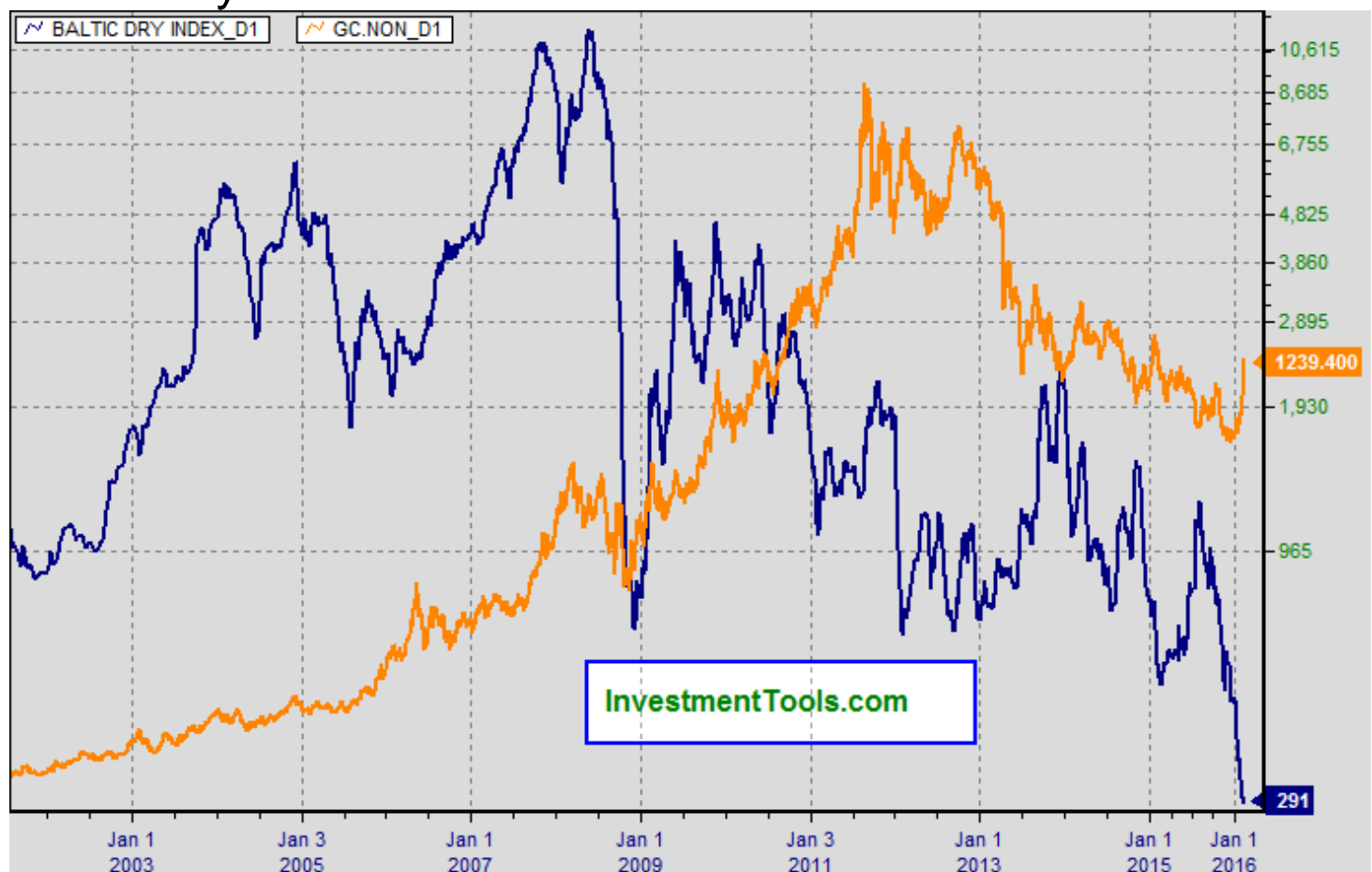
60 Day Aluminium Spot



Aluminum prices were steady for the week, with some upward movement



and when looking at its 5 year chart, we see stabilization at the multi-year lows.



This chart shows major global uneasiness. Blue is the Baltic Dry index which is the cost of shipping cargo containers around the world. It hit a new record low last week. At the same time Gold also on this chart had a major spike up in price last week.

Japan GDP Declined 1.4% in Q4

Japan GDP

Seasonally-adjusted annualised rate, QoQ

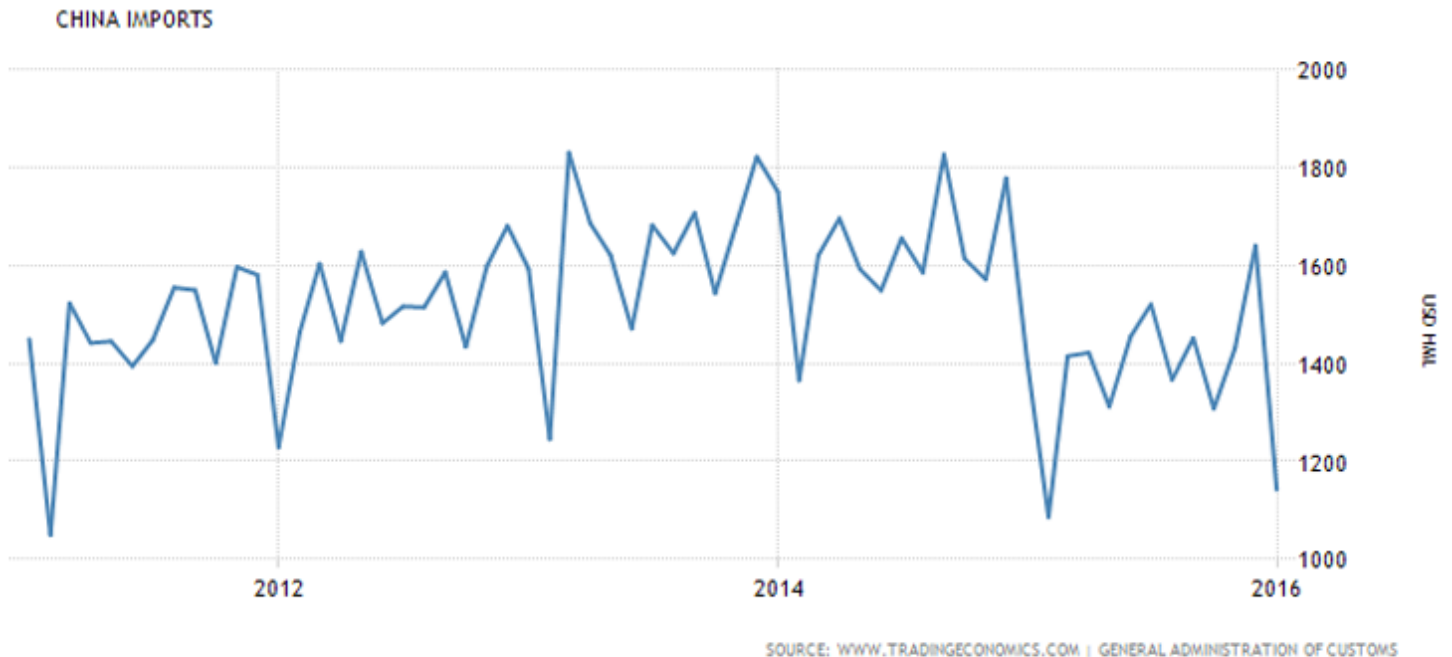


Source: Bloomberg

FT

Related about 12 hours ago, Japan, the world's third largest economy behind the U.S. and China, released that their economy's GDP declined 1.4 percent last quarter. Importantly, Japan is the world's second largest steel producer.

China Imports Down 18.8% in January



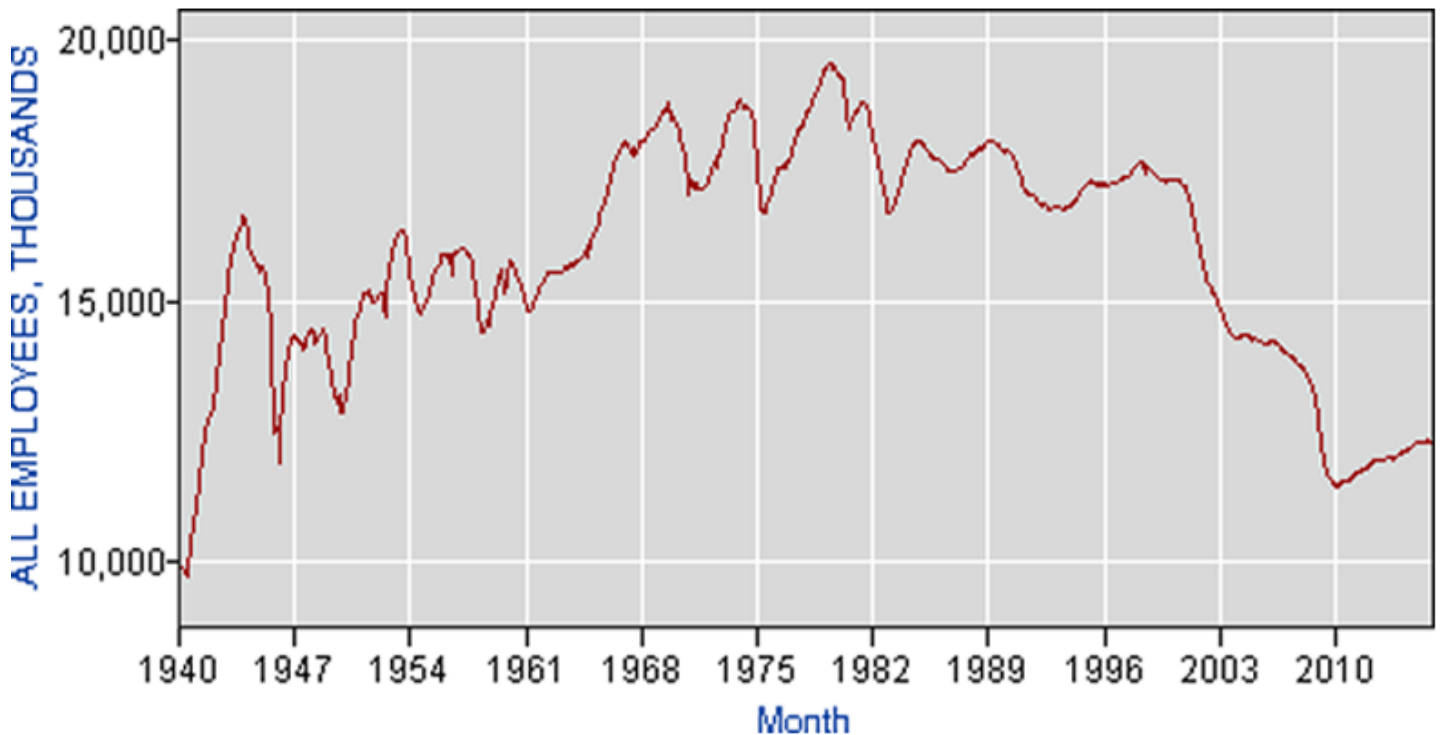
Additionally also this morning, China released surprisingly weak trade data. Imports plunged 18.8 percent

China Exports Down 11.2% In January



and at the same time, their exports were down 11.2 %

US Manufacturing Job Down About 40% Since 1977



Good middle class jobs are a key economic driver for the U.S. economy. Sadly while well-paying U.S. manufacturing jobs are up a bit in recent months and years, yet they remain down almost 40% from their high of about 35 years ago.

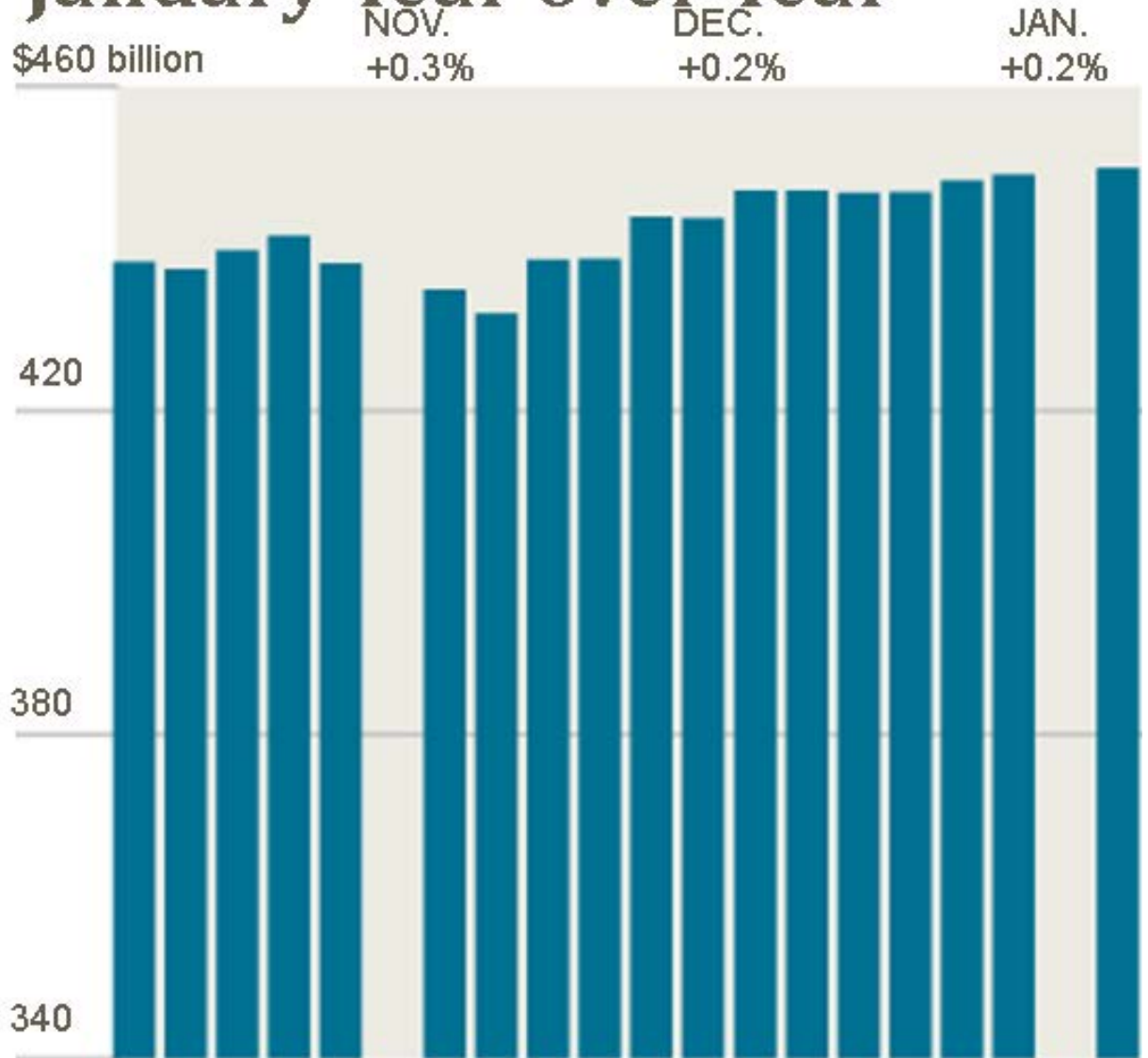
The current cold weather in many parts of the U.S. has slowed incoming scrap to scrap yards and has been slowing shipments to steel mills. This could mean continued stabilization of scrap metal prices, but reduced scrap exports could put downward pressure on prices in the coming weeks.

Oil Prices Hit 13 Year Low



On positive news, as said earlier oil prices hit 13 year lows and while last Friday oil had its largest increase in years, low gasoline prices are finally helping major parts of the economy.

Consumer Spending Up 3.4% in January Year over Year



Low gasoline prices helped retail sales in January be up a solid 3.4%, which is very positive news, due to retail sales account for two thirds of the U.S. economy.

With that we hope all have a Safe and Profitable week. My name is Greg Brown.