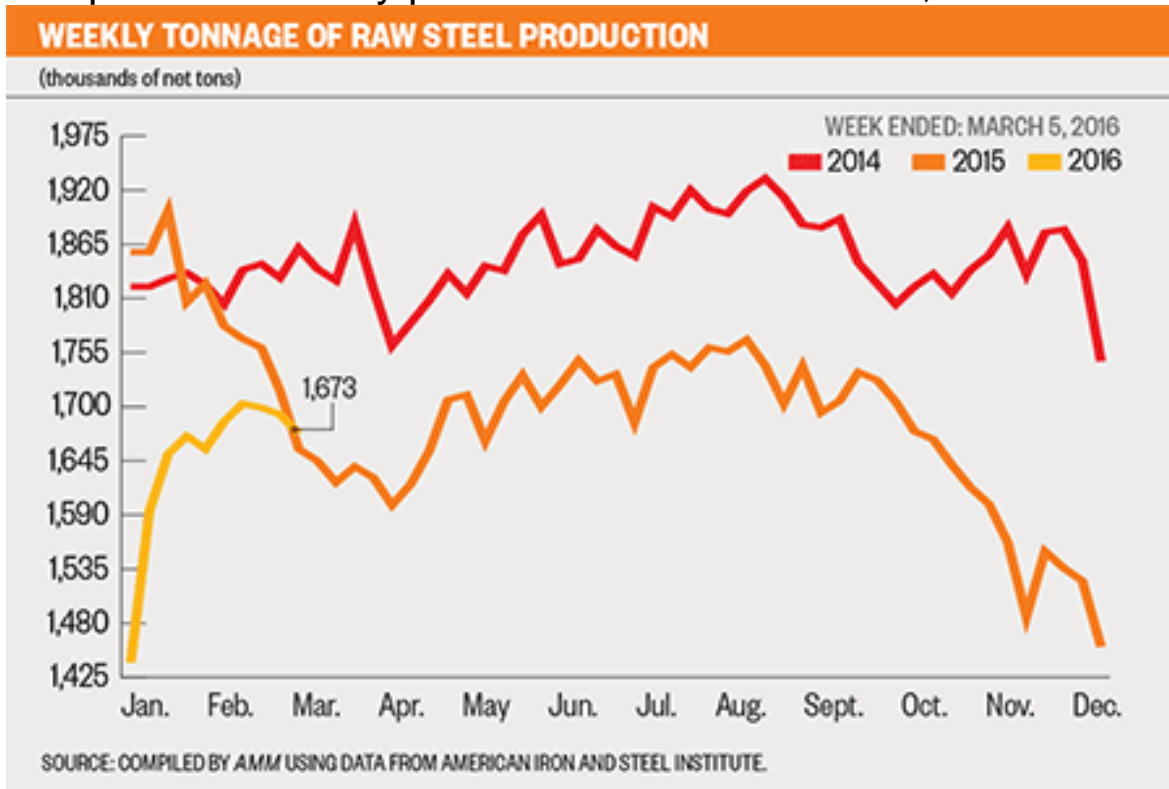


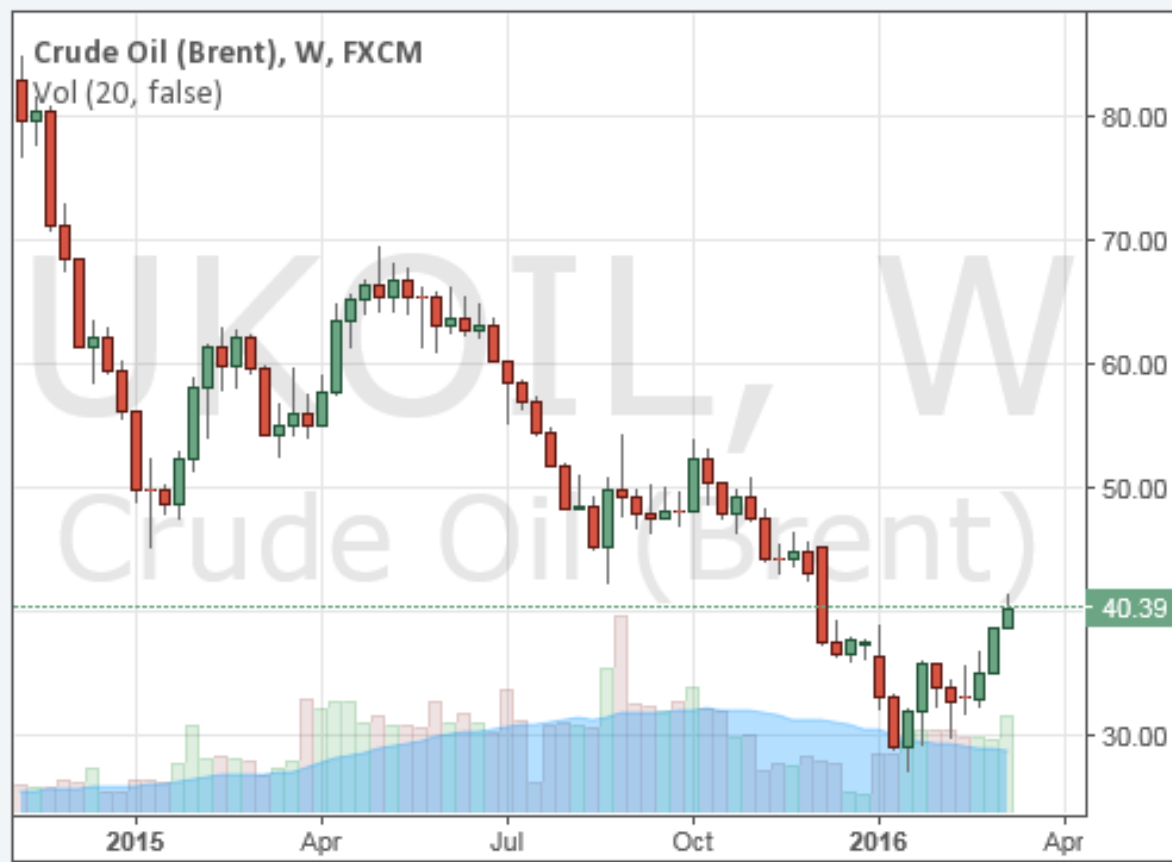
This is the Scrap Metal & Commodities Recycling report, by BENLEE Roll off and Open Top Trailers and Raleigh and Goldsboro Metal Recycling, March 14th, 2016.

In this report, last week many prices stabilized with slight downward movement, but remain at somewhat higher prices than we have seen in the past year. Importantly, Goldman Sachs, Nomura Securities and Credit Suisse, three major Wall Street firms, all wrote last week that some of the recent run ups in commodity prices have been too much, too soon.



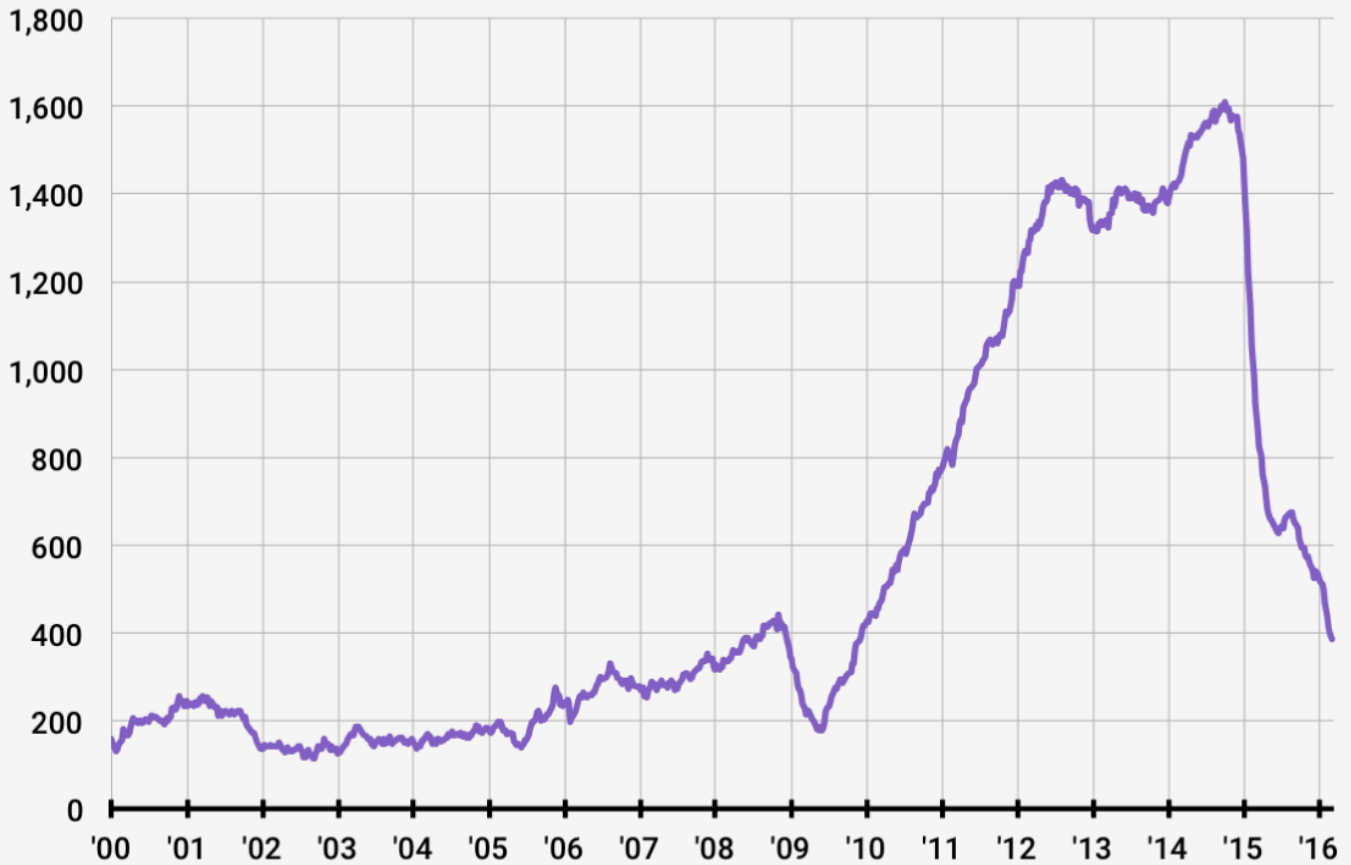
U.S. Steel production declined slightly again last week, after a solid two month rise. Tariffs on steel imports, strong cars sales and improved housing could have this rise a bit going forward; despite continued weak oil and gas drilling.

FX:UKOIL, W 40.39 ▲ +0.19 (+0.47%) O:38.88 H:41.46 L:38.82 C:40.39



Oil prices which have been declining for about 18 months hit a low of about \$27/barrel on January 20, just about 7 weeks ago. Since then prices have risen an extraordinary over 45%, in less than two months. Related natural gas prices while up a bit in recent days, hit a new 17 year low in the past week.

US OIL RIG COUNT



SOURCE: Baker Hughes

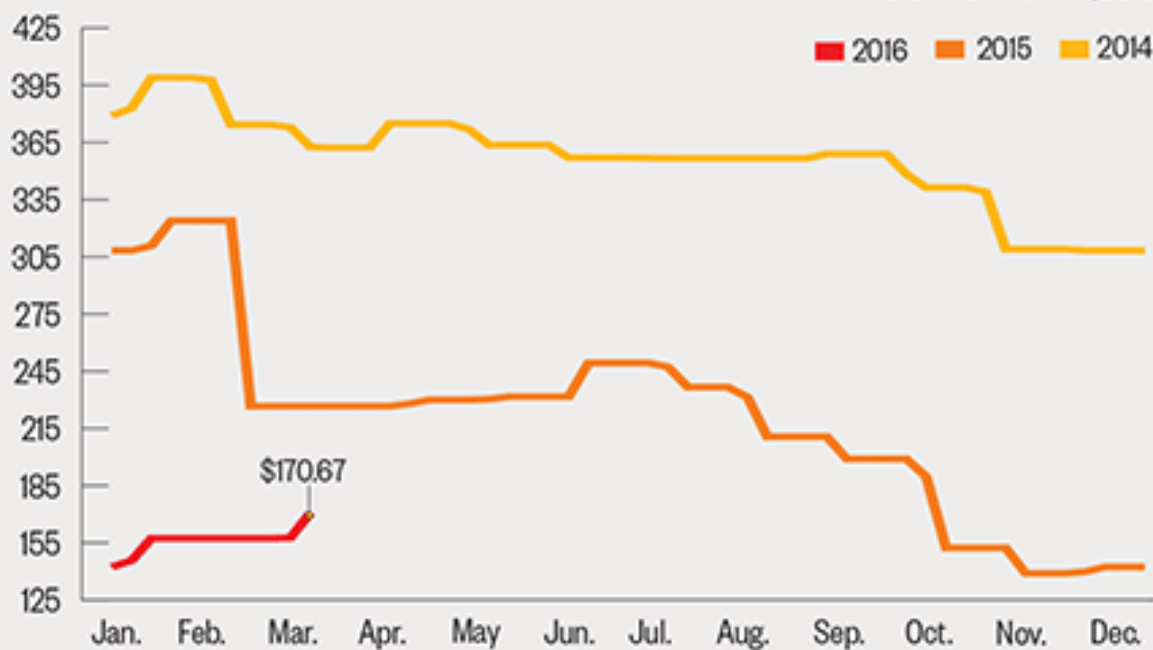
BUSINESS INSIDER

Oil price declines have led to the oil rig count declining yet again last week. The oil rig count is now down an almost surreal 76% from where it was only 17 months ago.

AMM WEEKLY NO. 1 HEAVY MELT PRICE COMPOSITE

(price per gross ton)

UPDATED: MARCH 11, 2016



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

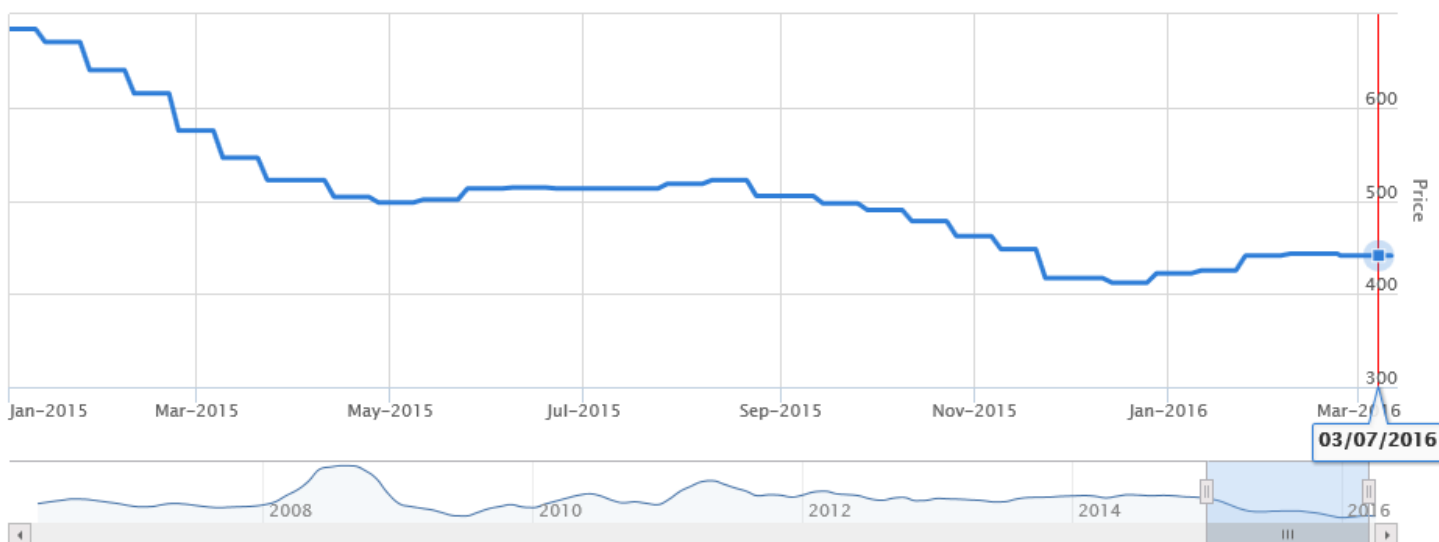
SOURCE: AMM.

Scrap steel prices came up a bit as we said last week. While there is news of increased flows at some scrap operations, with many yards having shut completely in the past 12 months, scrap metal supplies remain somewhat restricted. This could mean upward scrap ferrous price pressure in the coming weeks.

Hot Rolled Steel Coil

Zoom 1m 3m 6m YTD 1y All

From 01/01/2015 To 03/13/2016

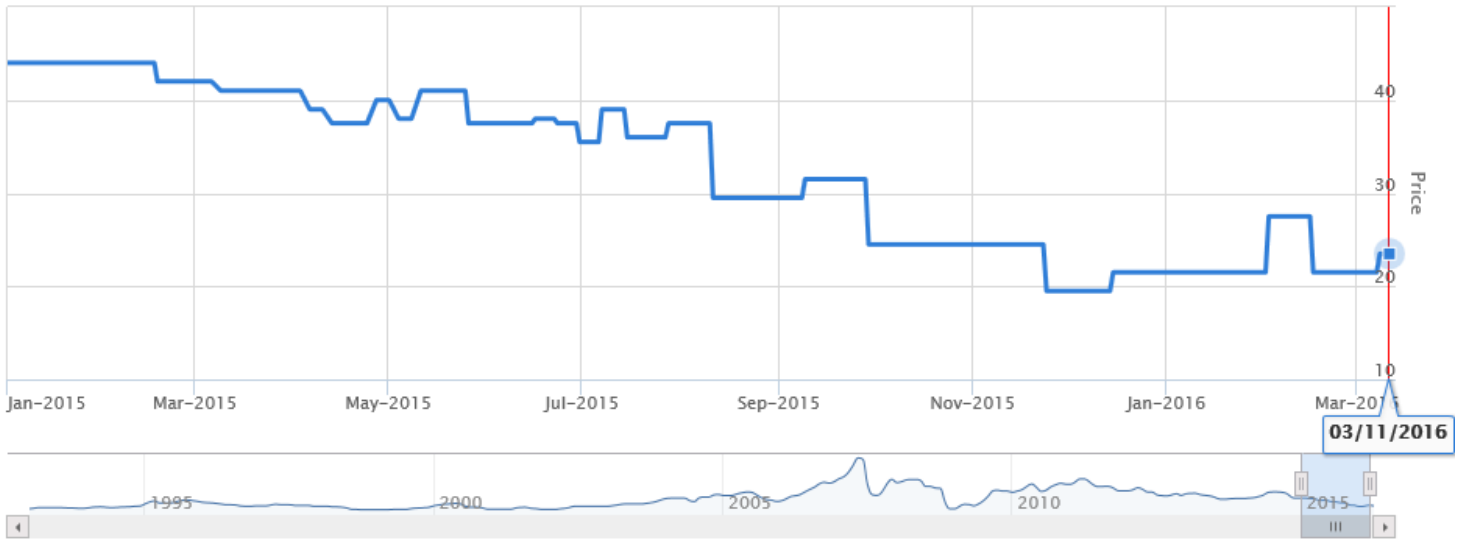


Hot rolled coil steel prices remain up a bit and there should be more upward price pressure in the coming weeks.

Stainless 304 Scrap

Zoom 1m 3m 6m YTD 1y All

From 01/01/2015 To 03/13/2016



Stainless steel scrap prices had a slight tick up on no new news.

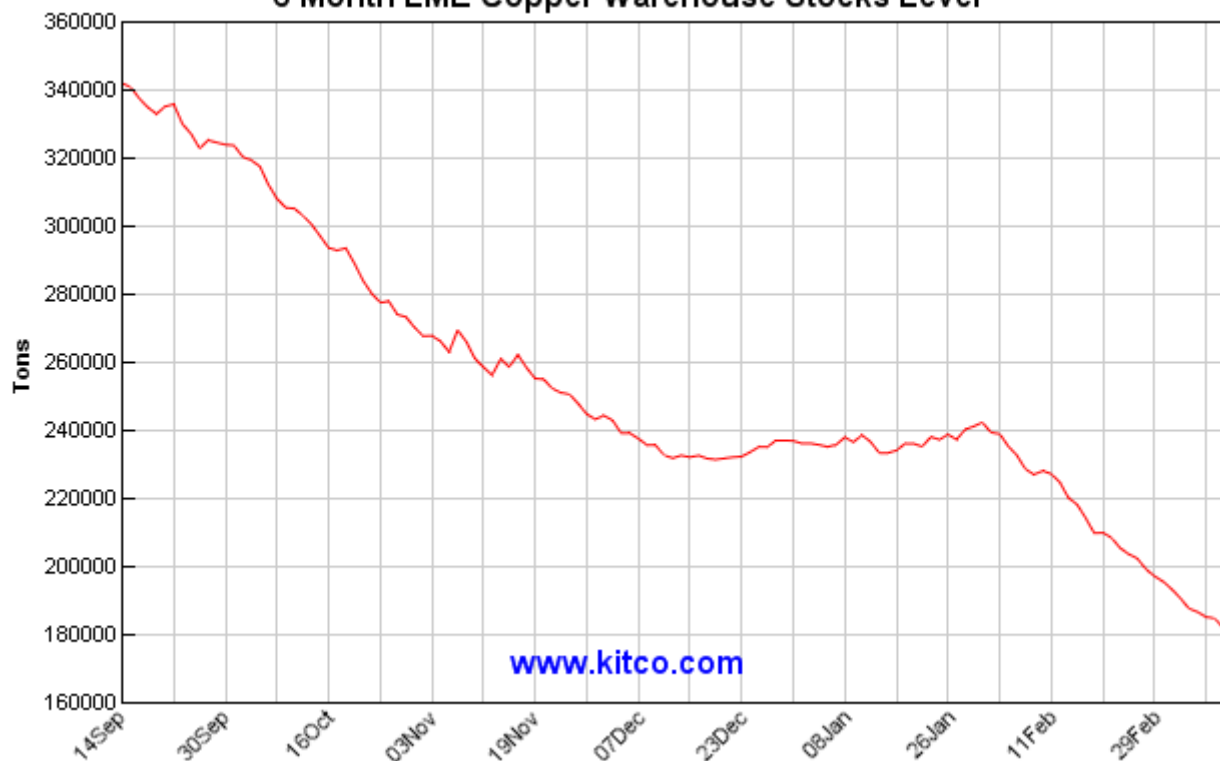
COMEX:HKG2016, W 2.2410 ▲ +0.0210 (+0.95%) O:2.2760 H:2.2925 L:2.2035 C:2.2410



 **CME Group**
Powered by TradingView.com

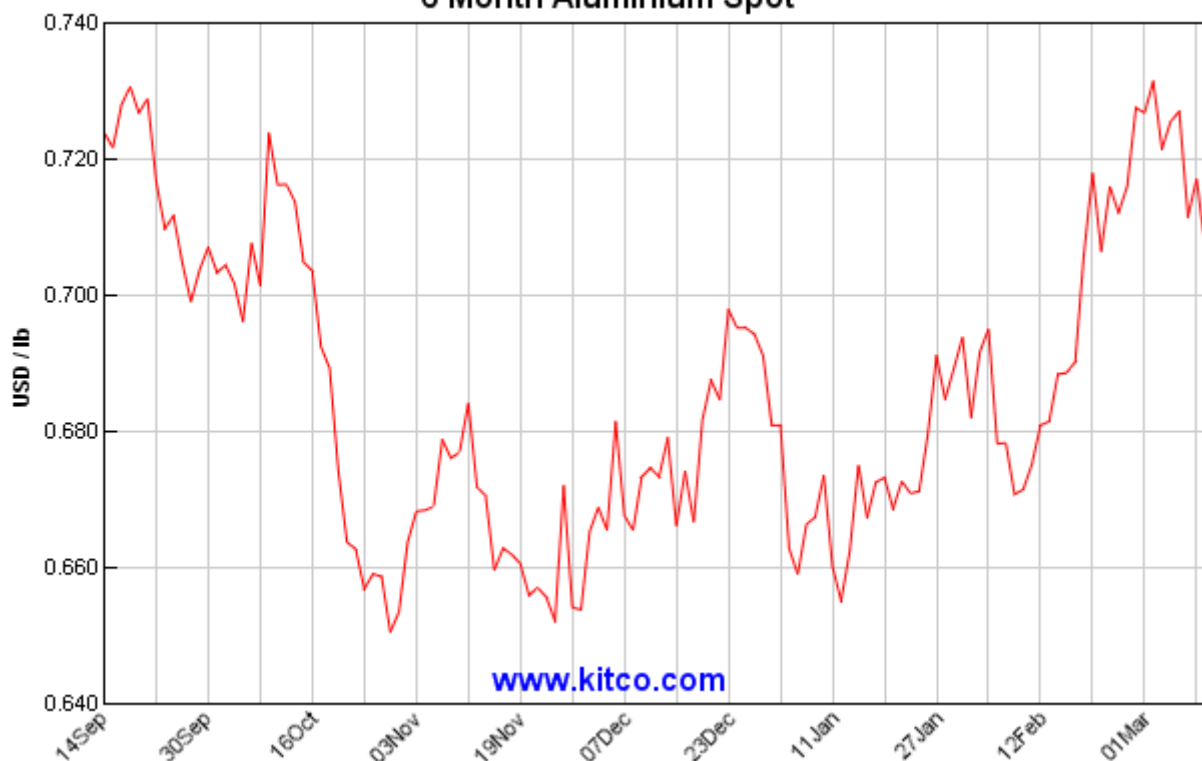
Copper prices were down a bit after a few weeks of increases. Copper mine closings are having their effect of restricting supplies which are leading to price increases.

6 Month LME Copper Warehouse Stocks Level



The restricted copper supplies continue to be shown in dramatically lower levels of copper in warehouses around the world.

6 Month Aluminium Spot



Aluminum has come down a bit on no news. There probably will be little movement up or down on aluminum in the weeks to come.

6 Month LME Aluminium Warehouse Stocks Level



Unlike copper though, aluminum inventories are up in recent weeks, which should keep downward pressure on prices.

CHINA IMPORTS



Chinese overall imports were down about 14% in February, which followed a 19 percent drop in January. As most know China imports major amounts of scrap steel and copper, so this major drop will keep prices under downward pressure.

Nucor Stock Price



The largest steel company in the U.S, Nucor, has seen its stock rise about 34% in recent weeks. This is due to the new steel tariffs will limit imports, so U.S. steel mills will be able to charge more for their products and sell more volume.

Dow Jones Average



In a major positive, Wall Street's Dow Jones Industrial Average has risen almost 10% in the past month and parts of the economy like air travel hit a new all-time high in 2015. Related, this spring all projections are air travel will continue to hit new all-time highs.

The European Union known as the EU is, 28 European countries that work together for banking and other government rules and regulations. Last week they announced major financial stimulus actions to increase their economic growth, which will add upward pressure on commodities.

Lastly, Jack Welch the ex CEO of GE, who is now a management consultant, was on CNBC last week. He said that after seeing a slow end of last year, he believes the economy is now doing well as Auto Sales hit new records and housing getting stronger. This will help put upward pressure on commodity prices.

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