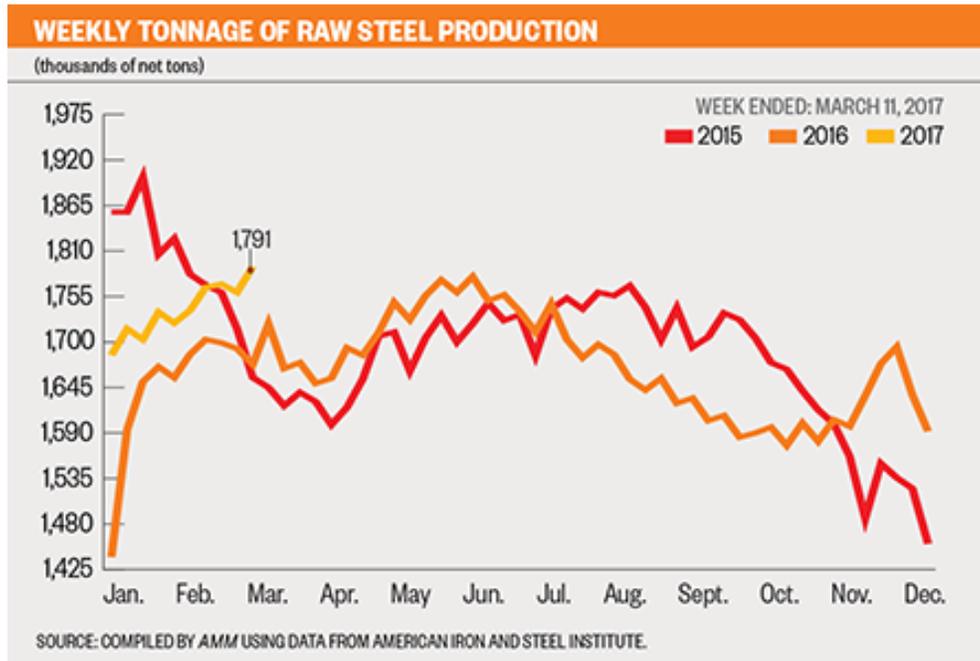
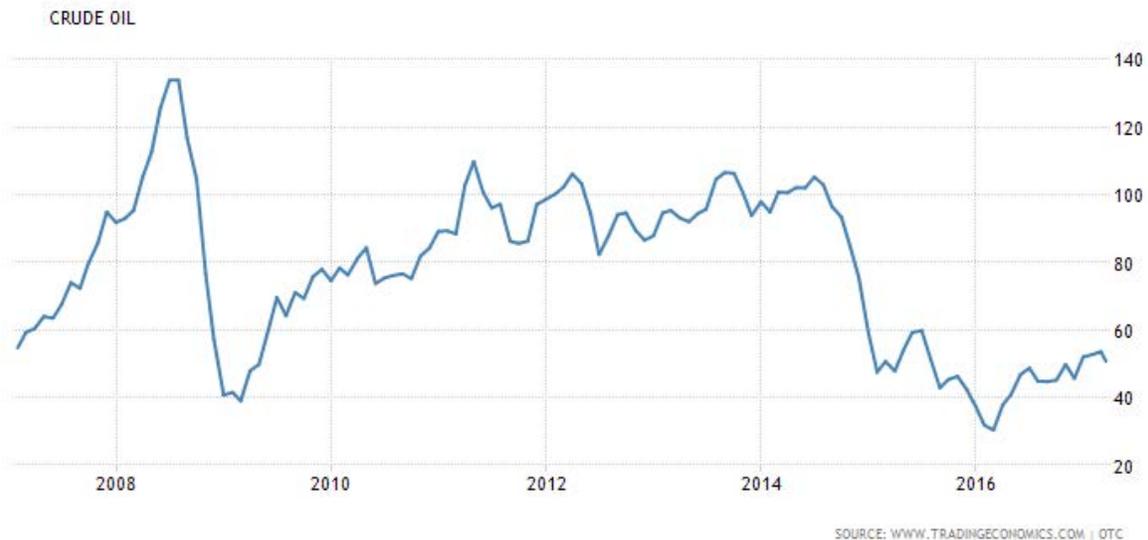


This is the Scrap Metal & Commodities Recycling Report, by BENLEE and Raleigh and Goldsboro Recycling, March 20th, 2017.

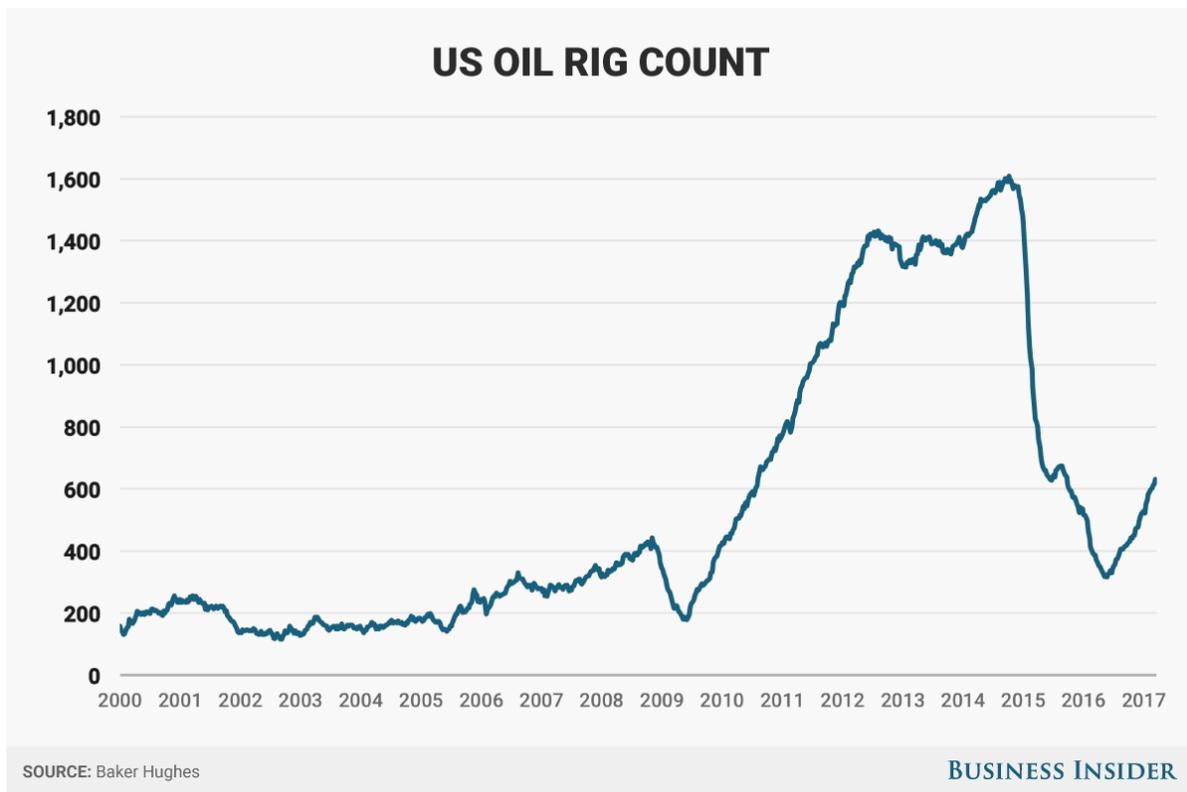
Last week commodity prices were mixed, while economic reports remained positive.



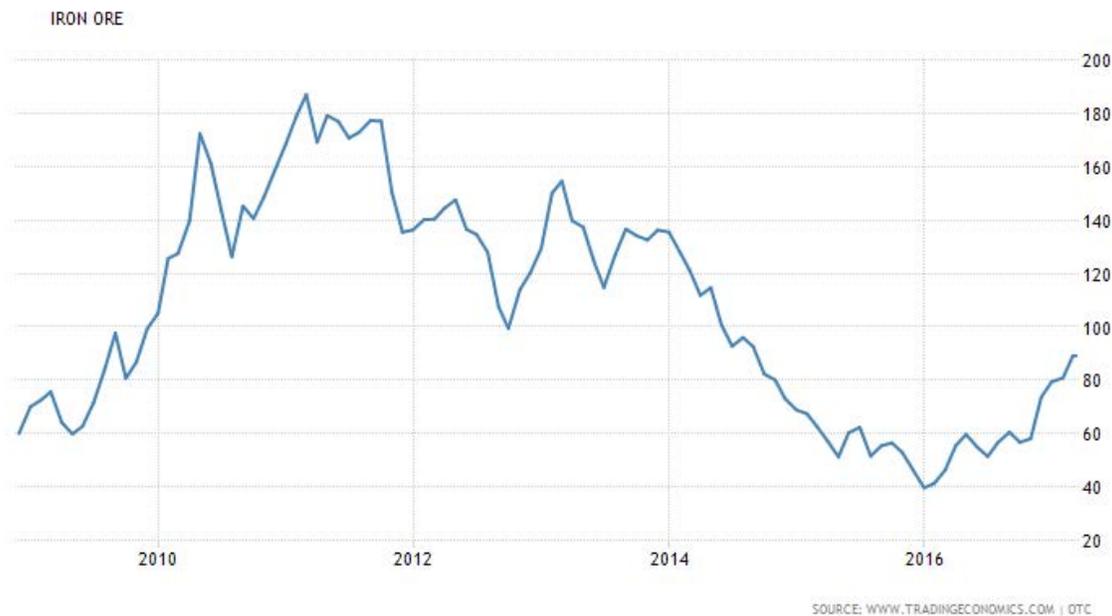
U.S. steel production rose to about a 2 year high, as the economy continues it long upward trend.



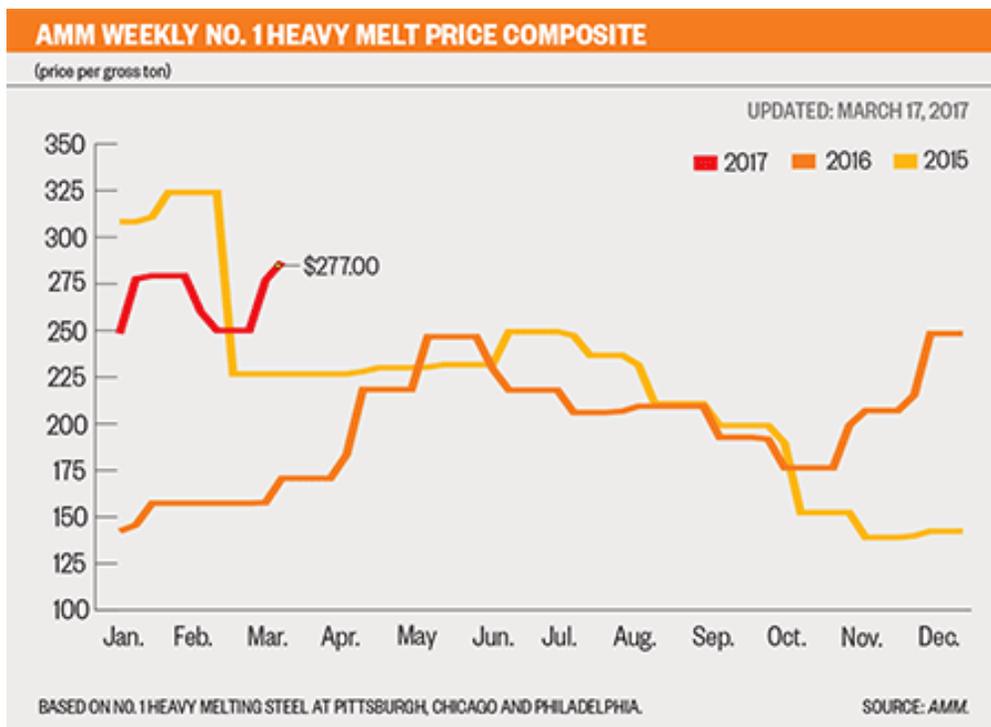
Oil rose \$1 to end at \$49/barrel, remaining about double the \$27 from about a year ago, yet it remains about a third the \$145 from 2008.



Oil rigs rose to 631, almost exactly double last year's count. Great news for jobs and helping stabilize commodity prices. The good news/bad news is that the rig count is still down about 61% from the high of 1609, so there is a major upside here.



Iron ore held at \$86/MT, which while down a bit in recent weeks, it remains more than double last year's low.



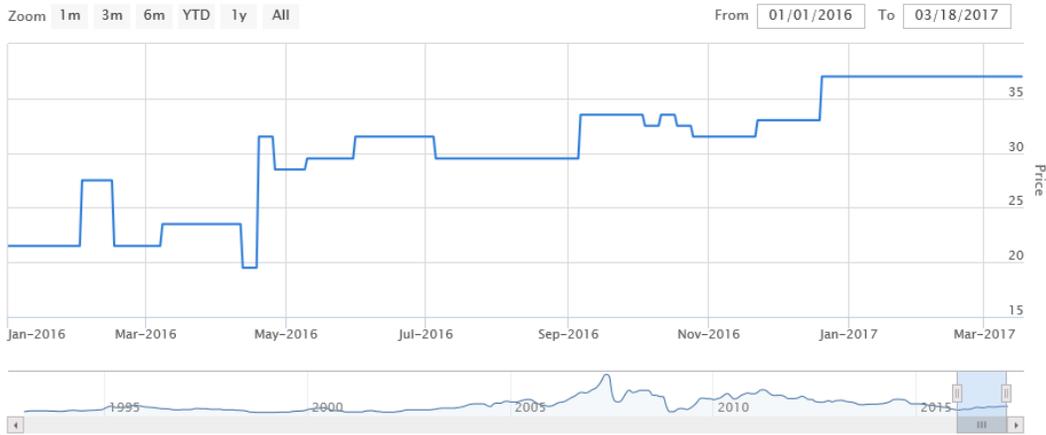
Scrap ferrous prices remained steady. There is word of possible softening next month, but with the heavy snow in the North and bad weather in parts of the Southeast, flows into scrap yards have been OK, yet down in the past week. Domestic demand for scrap remains good, yet Nucor’s scrap metal substitute plant is back on line, which hurts scrap demand. Also, scrap export shipments have been spotty, so next month prices could be flat, to slightly down.

Hot Dipped Galvanized Coil

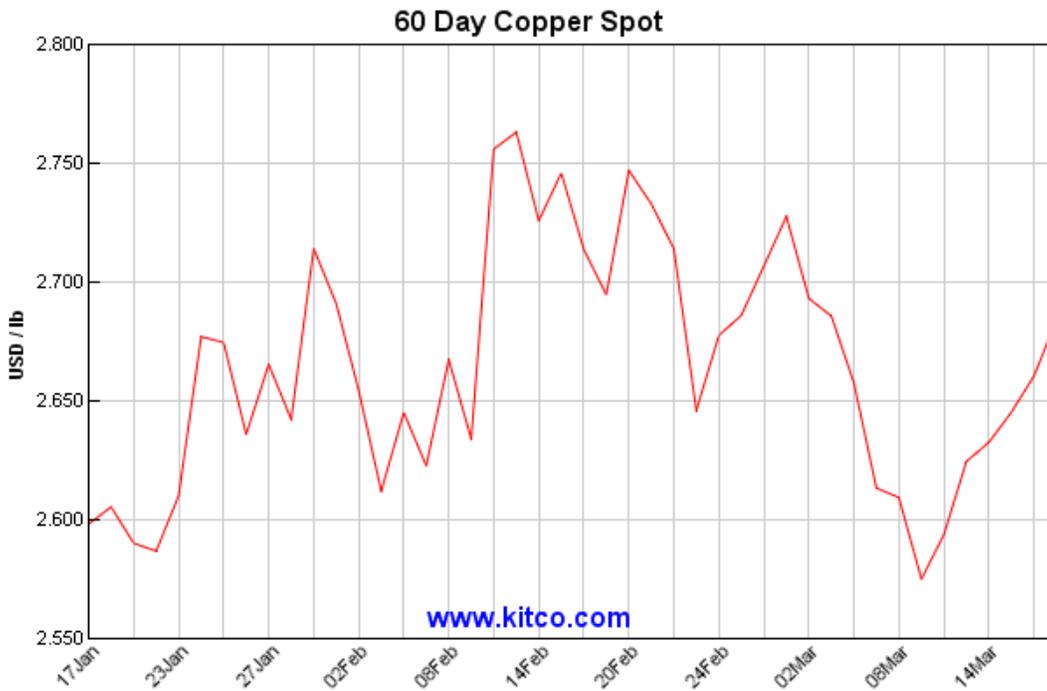


Hot dipped galvanized steel remained steady after recent increases. Demand remains good, which could bring further increases.

304 Stainless Scrap



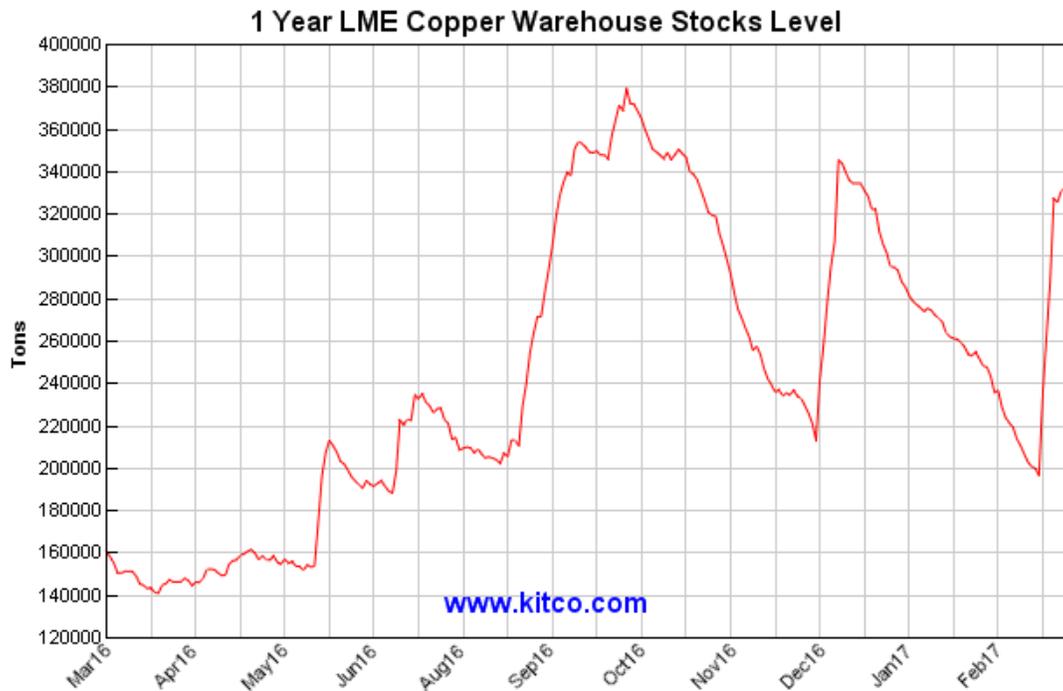
Stainless 304 scrap was steady again at 37 cents/lb., on no news.



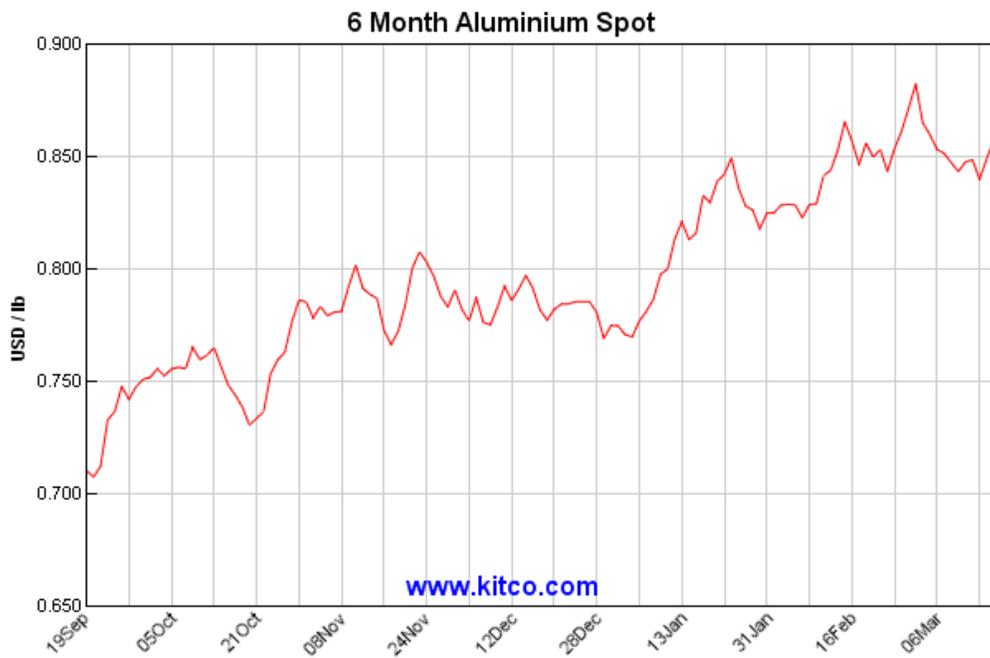
Copper rose 8 cents to \$2.68/lb., on no major news other than continued economic growth.



The 5 year chart shows we remain near two year highs and up about 40% from about a year ago.



Copper inventories continue to rise, which could put downward pressure on prices in the weeks to come.



Aluminum rose a penny to 86 cents as demand remains good, especially in automotive and nonresidential construction.



And when looking at the 5 year chart, aluminum prices remain near almost two year highs.



Aluminum inventories hit a new almost 9 year low as we look at this 5 year chart.



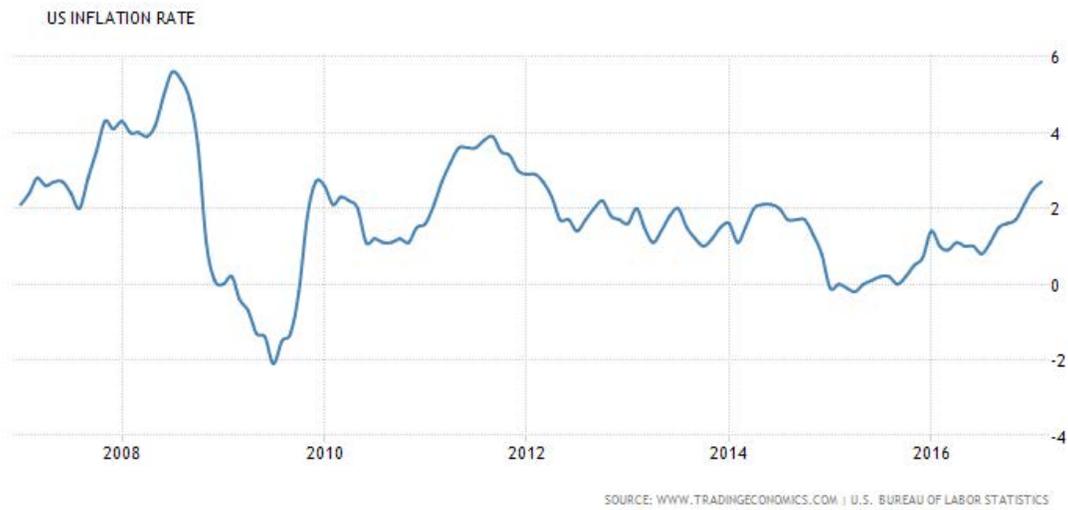
The President sent shock waves throughout the aluminum industry as he announced he will look at relaxing the very high fuel mileage requirements that the auto companies agreed to under the last administration. Lightweight aluminum is one of the keys to getting higher fuel mileage. It was great news for the steel and oil industries.



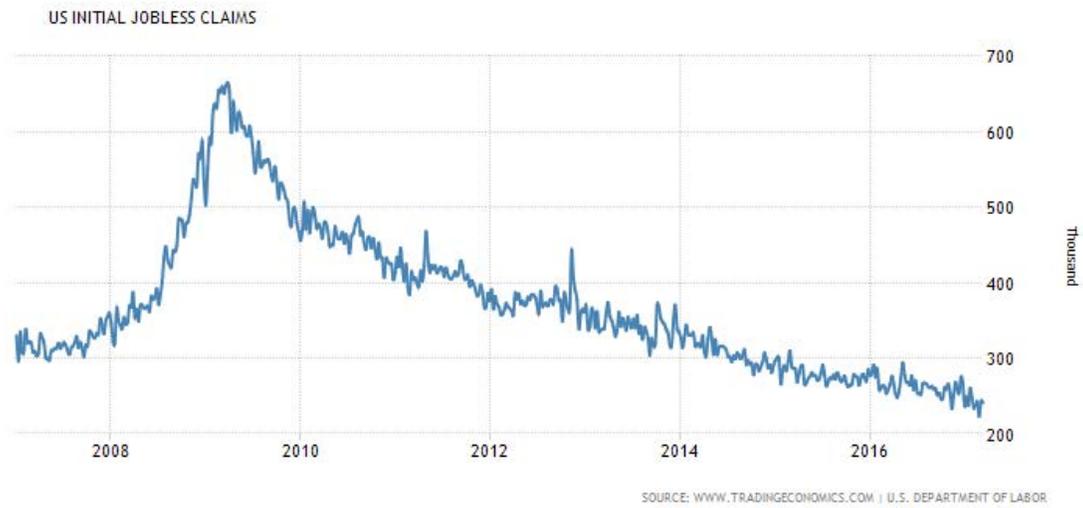
Nucor announced earnings guidance that is more than 4 times last year's first quarter. Higher production, higher prices, the DRI scrap metal substitute plant coming back online, as well as better profits at scrap operations are the key drivers.



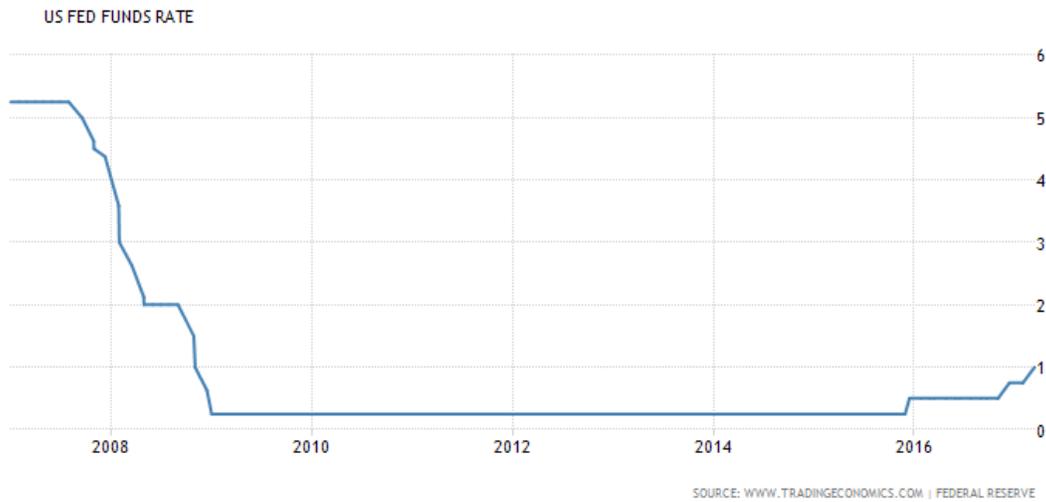
The National Association of Home Builders index, a survey rating market conditions in the next 6 months for sales of single family homes, rose to 71, the highest reading since June 2005, almost 12 years ago, which supports stable commodity prices.



All the good news and demand continues to show in higher inflation. The 2.7 percent rise in February is the highest since March 2012.



Unemployment claims remain incredibly low at 241,000, as job creation continues in most parts of the U.S.



All the good news and the higher inflation have the Fed doing its job as they see it. They are trying to ensure the economy does not grow too fast, so once again they raised interest rates.



In many cases higher interest rates are bad for Wall Street, but with economic growth continuing, the Dow Jones average stayed near it record high.

As always, feel free to call or email me with any questions and we hope all have a Safe and Profitable week.