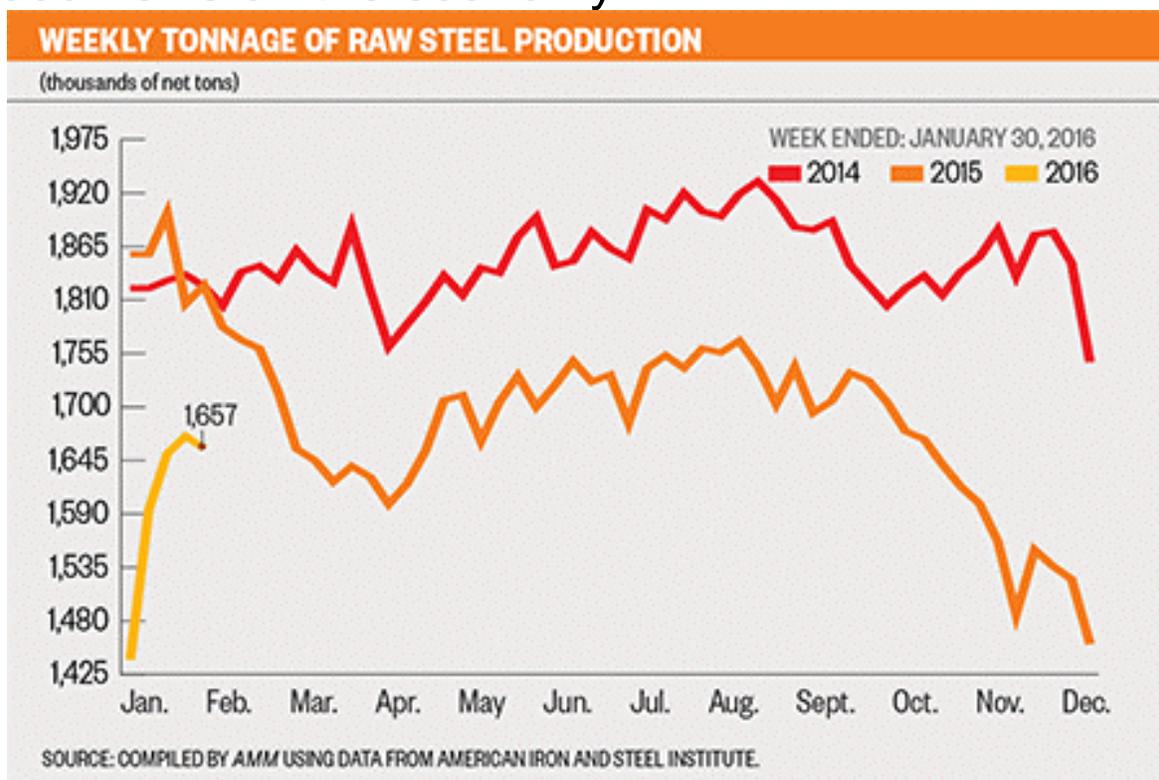


This is the Scrap Metal & Commodities Recycling report, by BENLEE Roll off and Open Top Trailers and Raleigh and Goldsboro Metal Recycling, February 8th, 2016.

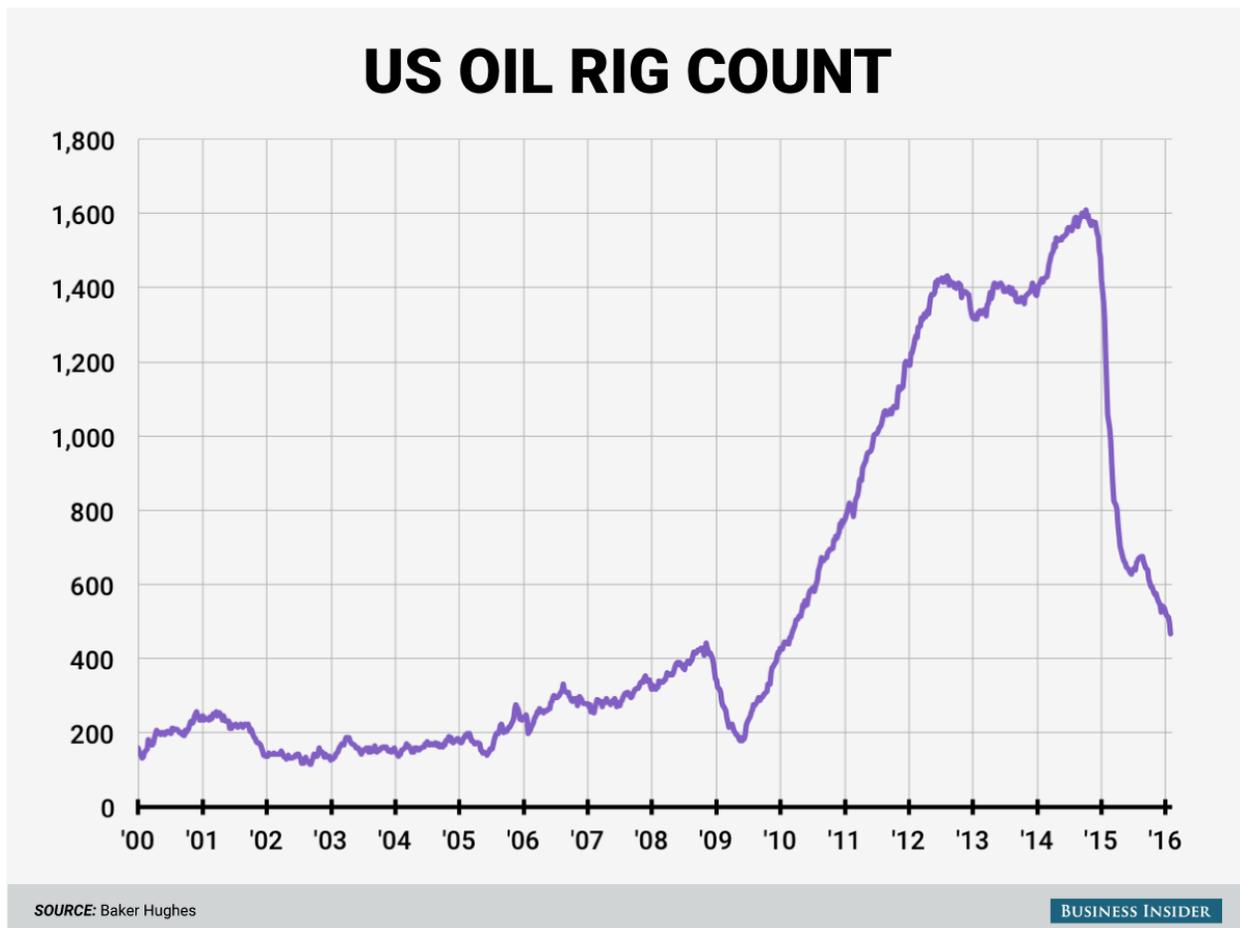
In this report, while there has been some stability in commodity prices, all reports are U.S. and global manufacturing continues to decline, so there is little good news on the economy.



Steel production in the U.S. came down a bit in the last week, and while up in recent months, production remains well below last year's levels.

As we reported here a few months ago, Ford indirectly said they were moving almost all car production out of the U.S. in the coming years.

With that Ford announced this morning major investments in Mexico that will be adding the equivalent of two U.S. assembly plants which will then ship the cars to the U.S. This is very bad news for U.S. steel production.

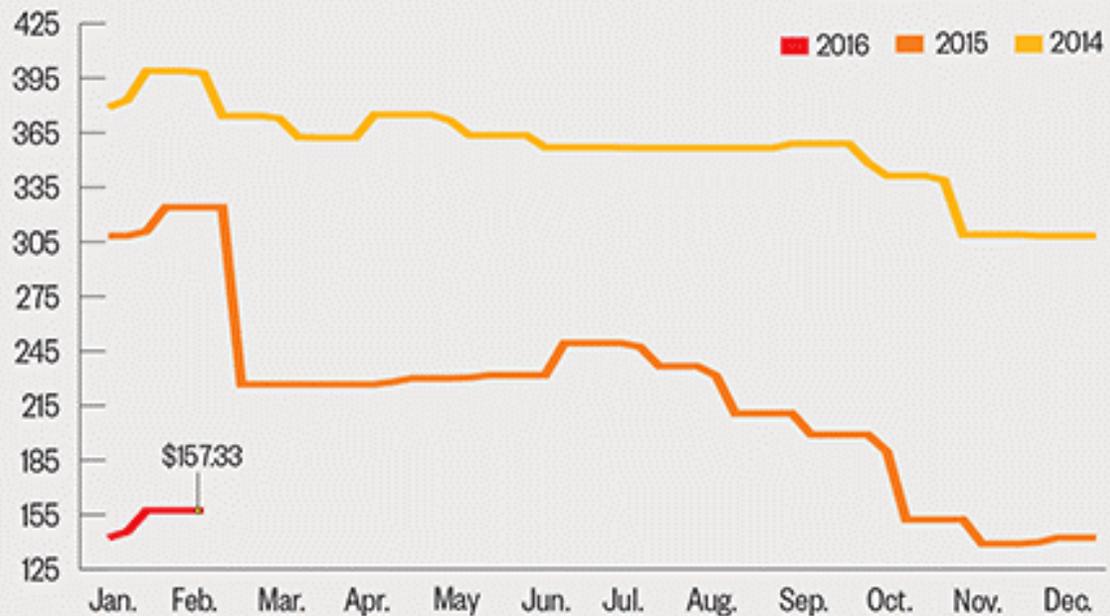


Oil rigs, major steel users, continued their rapid decline in the U.S. and are now back to where they were about 6 years ago. There are now about 71% less oil rigs today than there were just 15 months ago. A staggering drop.

AMM WEEKLY NO. 1 HEAVY MELT PRICE COMPOSITE

(price per gross ton)

UPDATED: FEBRUARY 5, 2016

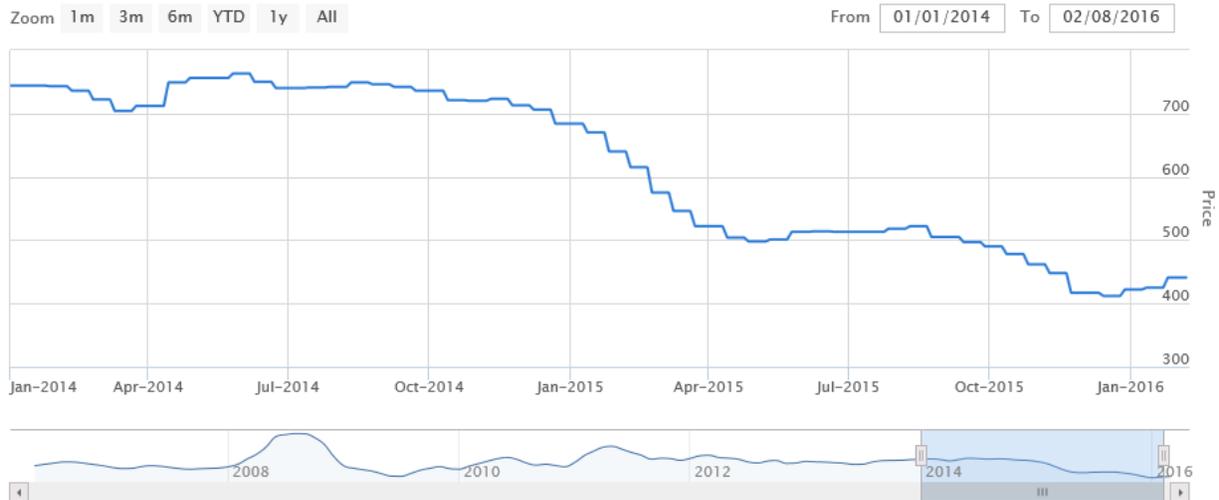


BASED ON NO. 1 HEAVY MELTING STEEL AT PITTSBURGH, CHICAGO AND PHILADELPHIA.

SOURCE: AMM.

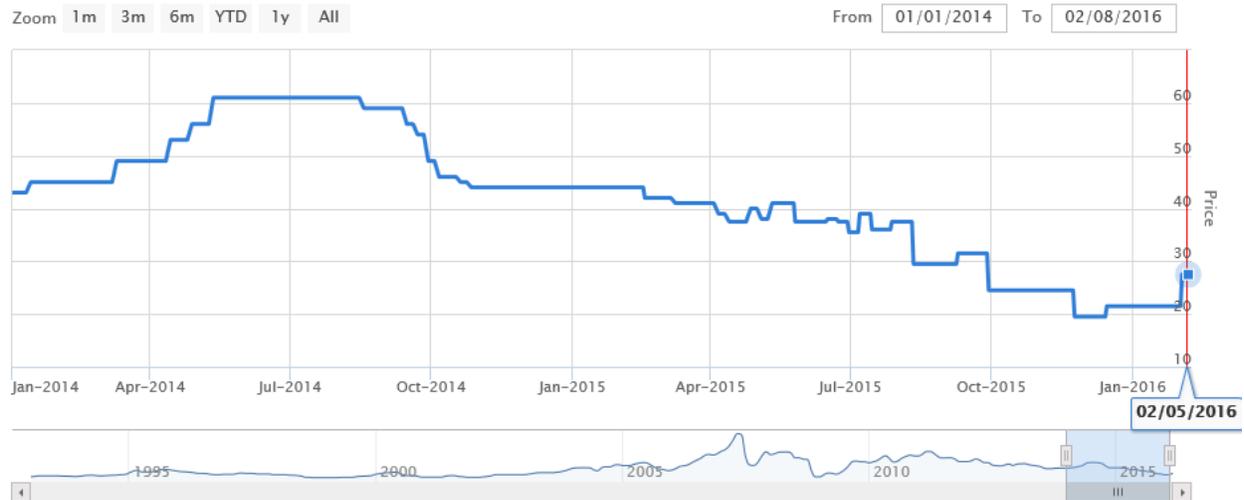
Scrap steel prices remained stable last week and will be no change for the month, as prices and flows remain low, which is the result of low global demand.

Steel Hot Roll \$/Metric Ton



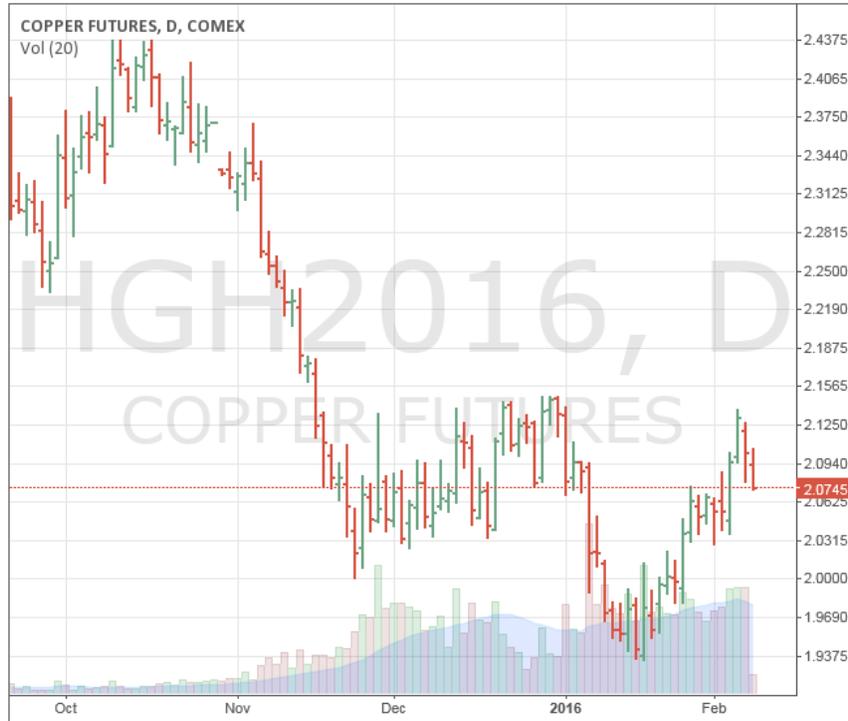
Hot rolled finished steel prices remained up a bit, but there is little to make these prices rise, other than possible tariffs that could be put in place in the next few months.

Stainless Steel 304 Dealer Prices



Stainless scrap prices have risen a bit recently as well, but on no news, so we see no higher trend.

COMEX:HGH2016, D 2.0745 ▼-0.0285 (-1.36%) O:2.0930 H:2.1065 L:2.0735 C:2.0745



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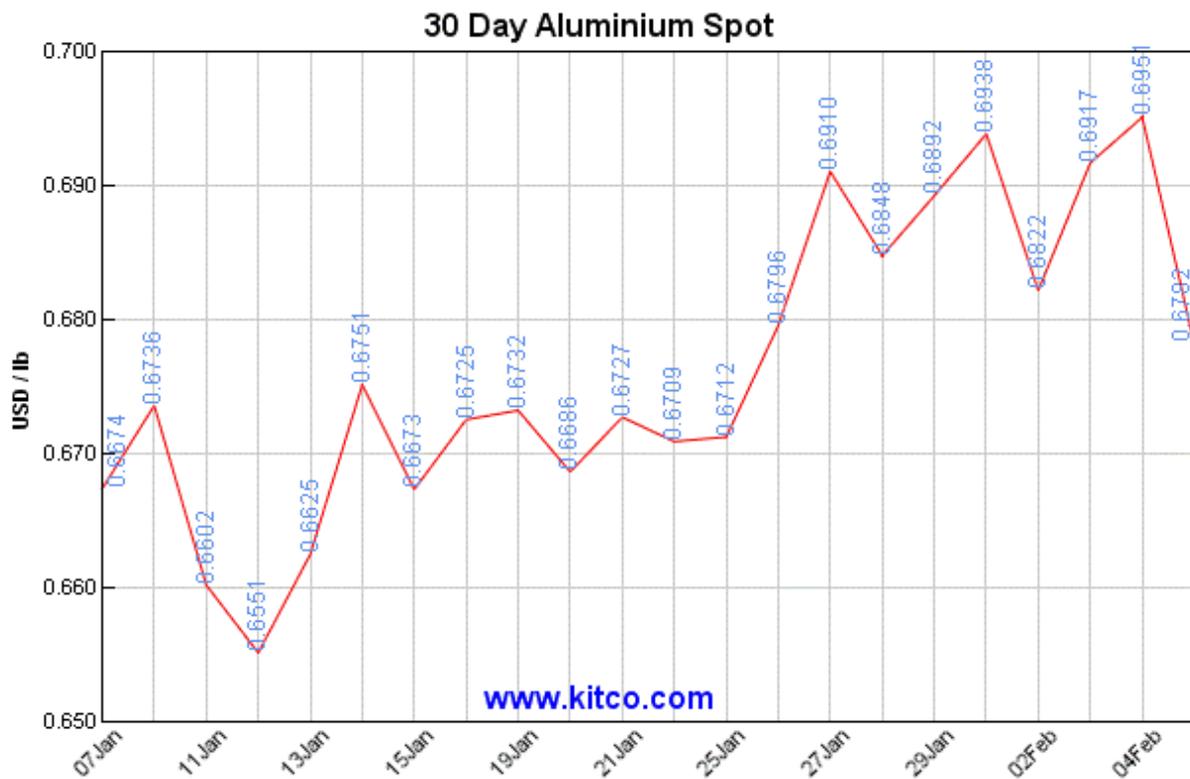
Copper hit an about 5 week high last week, but retreated a bit on weak global economic news,

COMEX:HGH2016, M 2.0755 ▼ -0.0275 (-1.31%) O:2.0620 H:2.1380 L:2.0285 C:2.0755



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and when looking at the 5 year copper chart it remains near about 7 year lows.

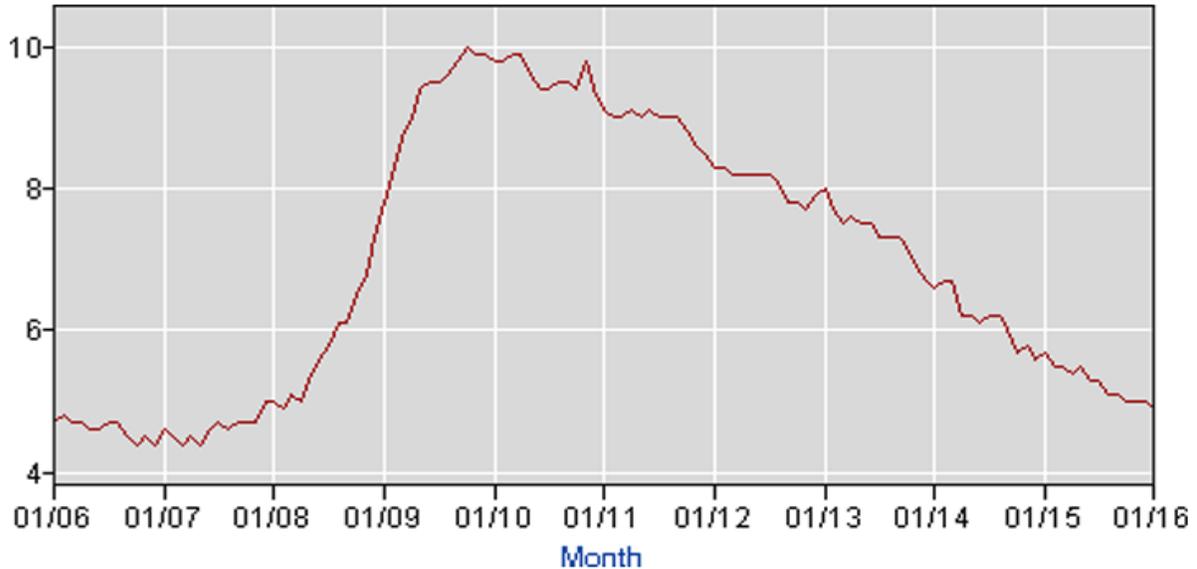


Aluminum prices were also up, but ended the week down as well



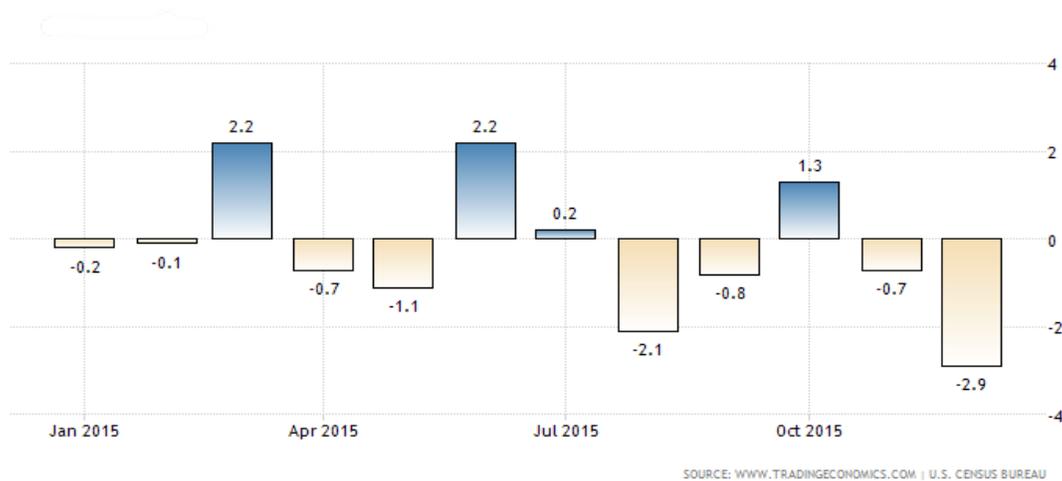
and yet while stabilized, aluminum remains like copper near multi year lows.

Unemployment at 4.9%, 8 Year Low



The U.S. jobs report was not as good as forecast for January. Creating 151,000 jobs resulted in the unemployment rate hitting a new 8 year low at 4.9% which is some good news, but importantly under employment by many remains a concern.

US Factory Orders



U.S. Factory orders tumbled in January. Major cuts in many aspects of energy production continues to have ripple effects across much of the U.S. economy. Full year orders were down 6.6 percent, which was the first decline in 6 years.

For positive news, we were in Dallas and Plano Texas last week. Despite oil prices that have been declining for about 18 months, the large amount of construction cranes throughout the area was impressive.

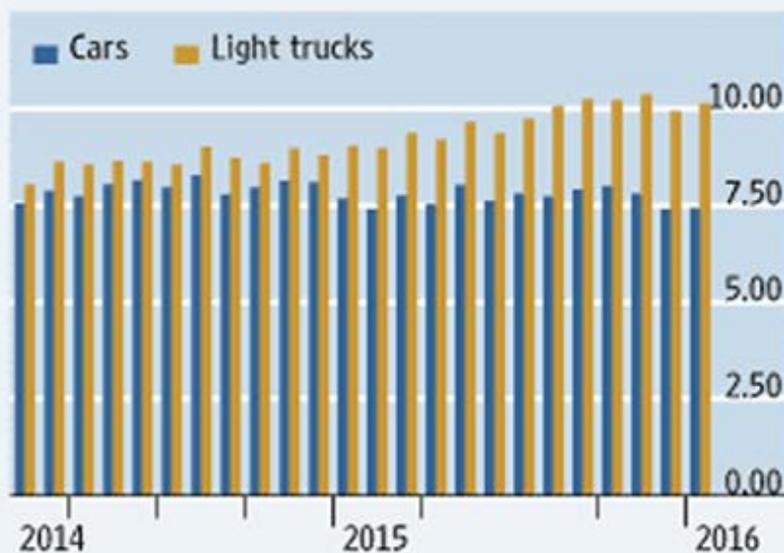
Also, while the U.S. and the rest of the world remain in slow growth mode, many gas stations in Oklahoma are selling gas for under \$1.15 a gallon and here in Michigan gas is under \$1.50, all of which

should be helping consumers, but it is not enough yet to have a major positive impact on the economy.

What's Moving: U.S. Auto Sales

Kicking the tires

Sales of cars and light trucks in the U.S. retail market; in millions of units at seasonally adjusted annual rate.



At the pump

Unleaded gasoline, average weekly retail price per gallon



On more good news, despite brutal snow in late January that shut down cities, January automotive sales were strong and finished almost exactly where there were a year ago.

Lastly, we were saddened to hear of the death of Morley Denbo, clearly one of the industry giants. He was an industry giant that helped make scrap metal into a true value added, global industry. Our thoughts and prayers go out the Denbo family.

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