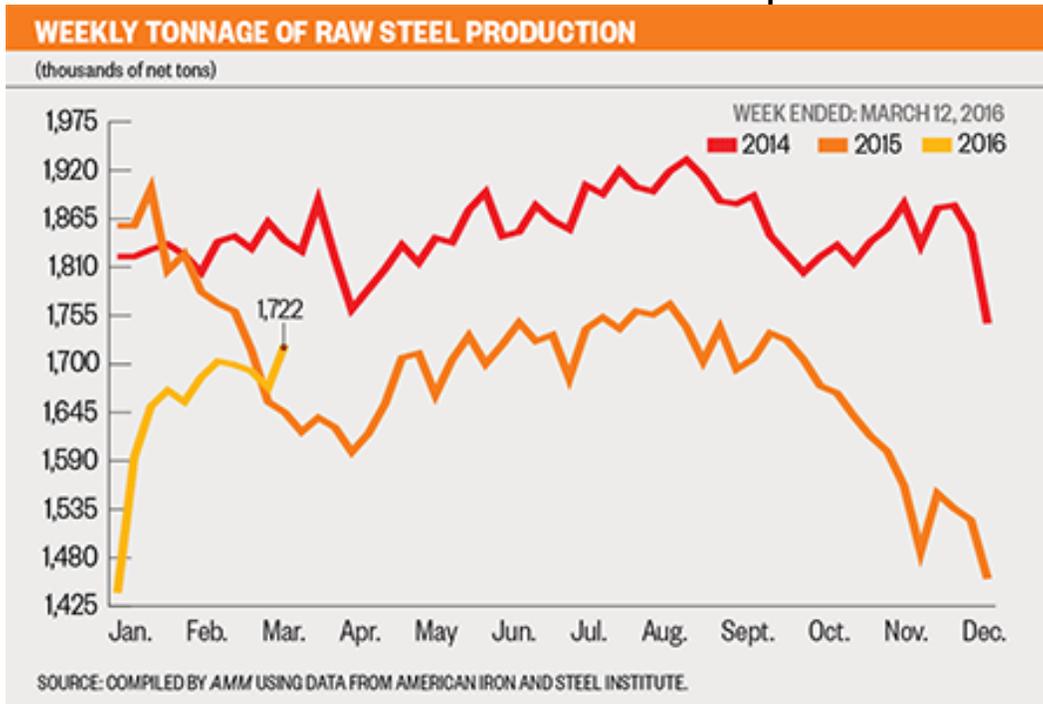
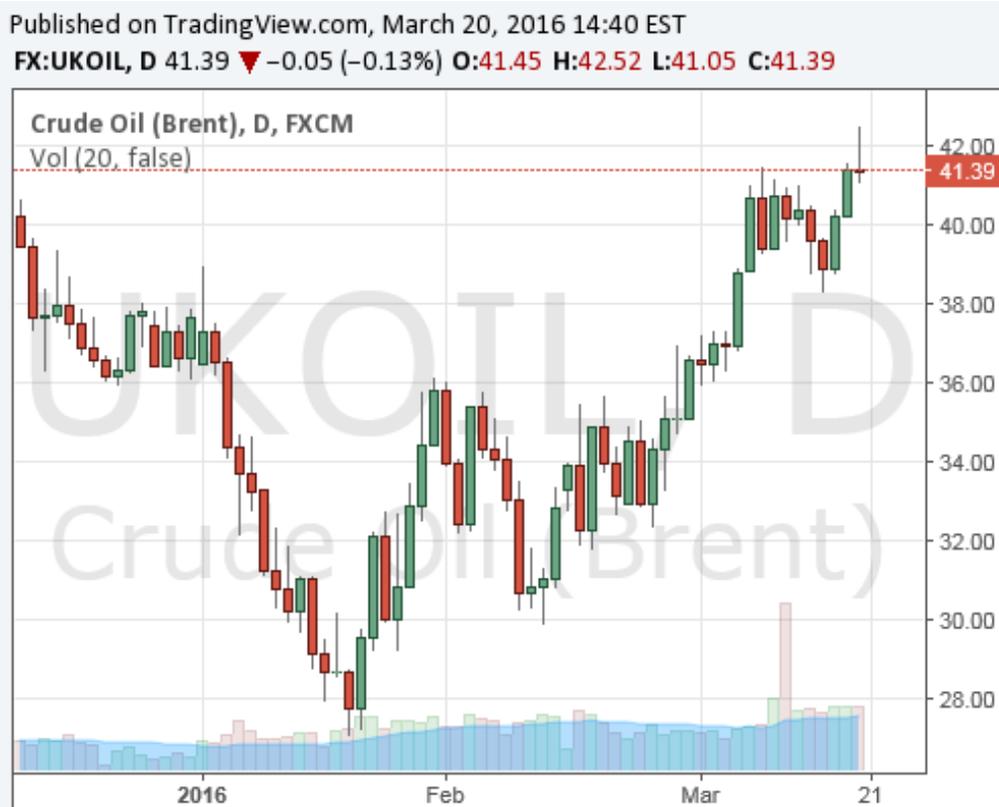


This is the Scrap Metal & Commodities Recycling report, by BENLEE Roll off and Open Top Trailers and Raleigh and Goldsboro Metal Recycling, March 21st, 2016.

In this report, last week most commodities went up in price as the U.S. Dollar lost value, steel tariffs continued reducing imported steel into the U.S. and U.S. steel production rose.

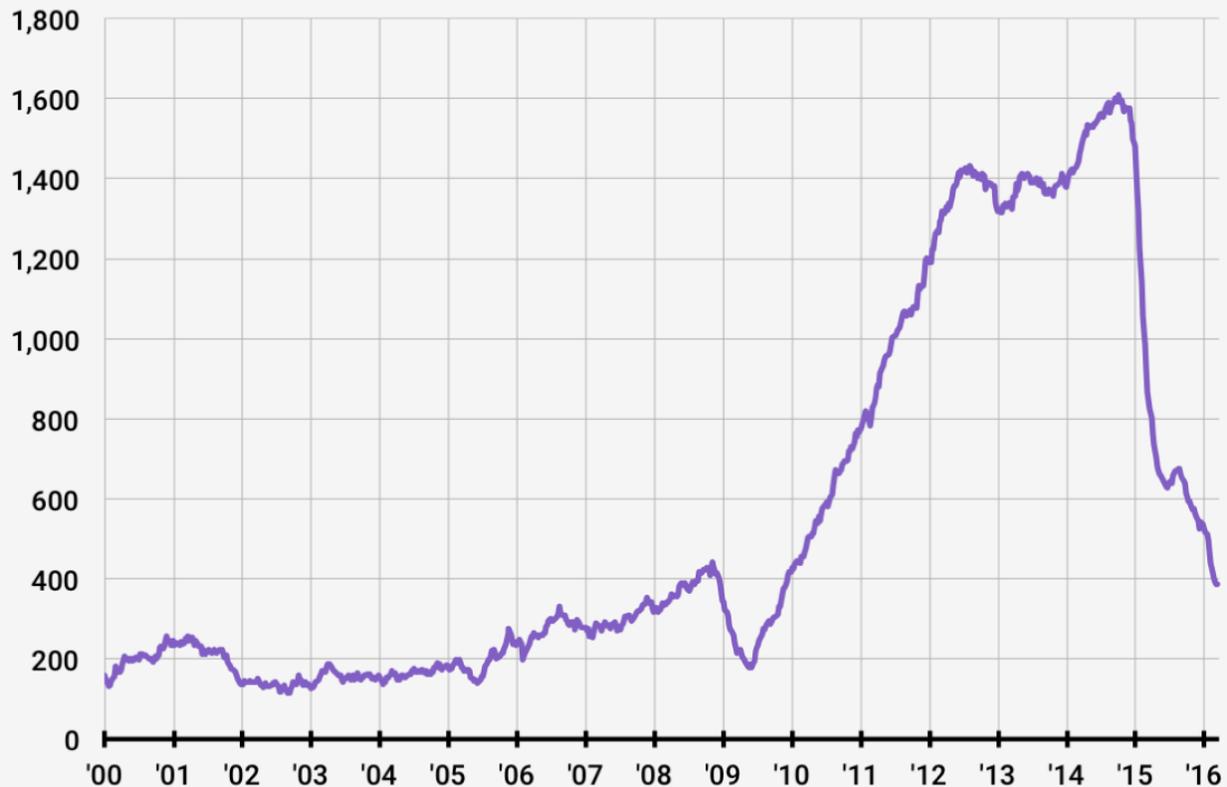


U.S. Steel production rose in the last reporting week to the highest level in about 5 months. Terrific news on all fronts.



Most know oil prices hit multi-year lows about two months ago. Since then prices have leaped higher and are now almost 50% above where they were two months ago. Gasoline prices while still low have risen greatly as well. Very low oil prices were great for putting money in people and then having them spend more on goods and services.

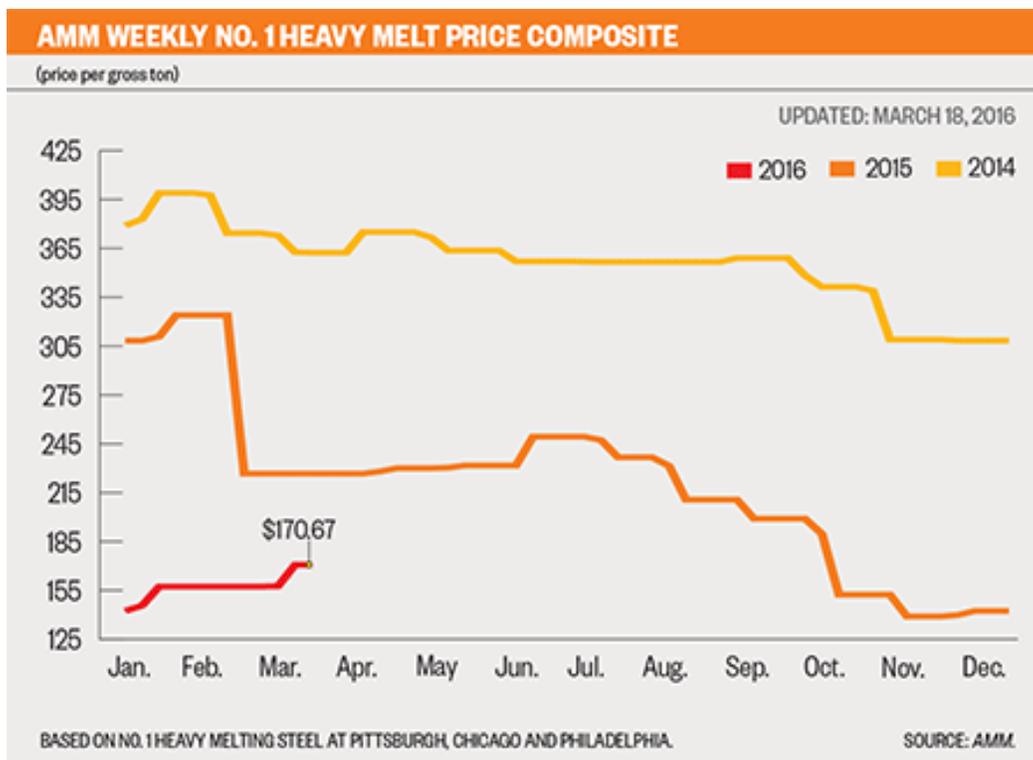
US OIL RIG COUNT



SOURCE: Baker Hughes

BUSINESS INSIDER

While tough to see on this chart the oil rig count was up one last week. Very importantly was the first increase in about three months, but the count is about 74% below the high of about 17 months ago. This major drop has resulted in even more steel mill layoffs. U.S. Steel announced last week an additional 800 layoffs in the tubular part of their business.



While scrap prices remain steady in the U.S., there is word of upward price movement in exports. This combined with the highest U.S. production in 5 months has many now saying April scrap steel prices could be up \$20 per GT, which is more than 75 cents per hundred pounds.

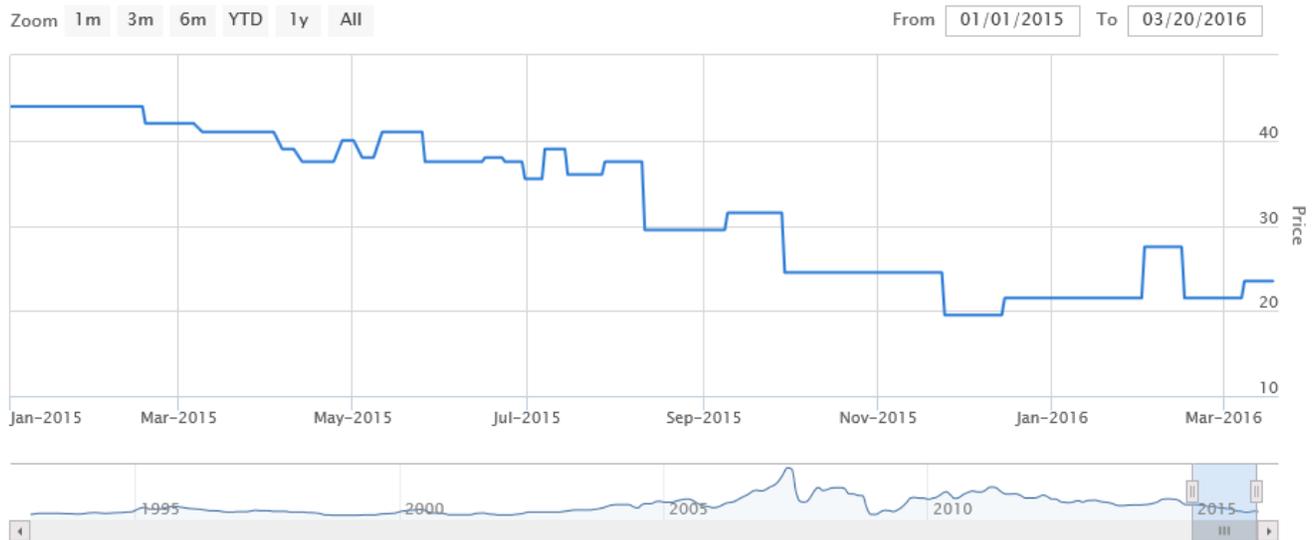
Hot Rolled Steel Coil



Hot rolled coil steel prices continue coming up from their lows. Last week, the U.S. announced a preliminary ruling of anti-dumping actions against seven countries for hot coil. This will

clearly be followed by multiple price increases on finished steel in the months to come.

Stainless 304 Scrap



Stainless steel scrap prices like steel are seeing increases as well.

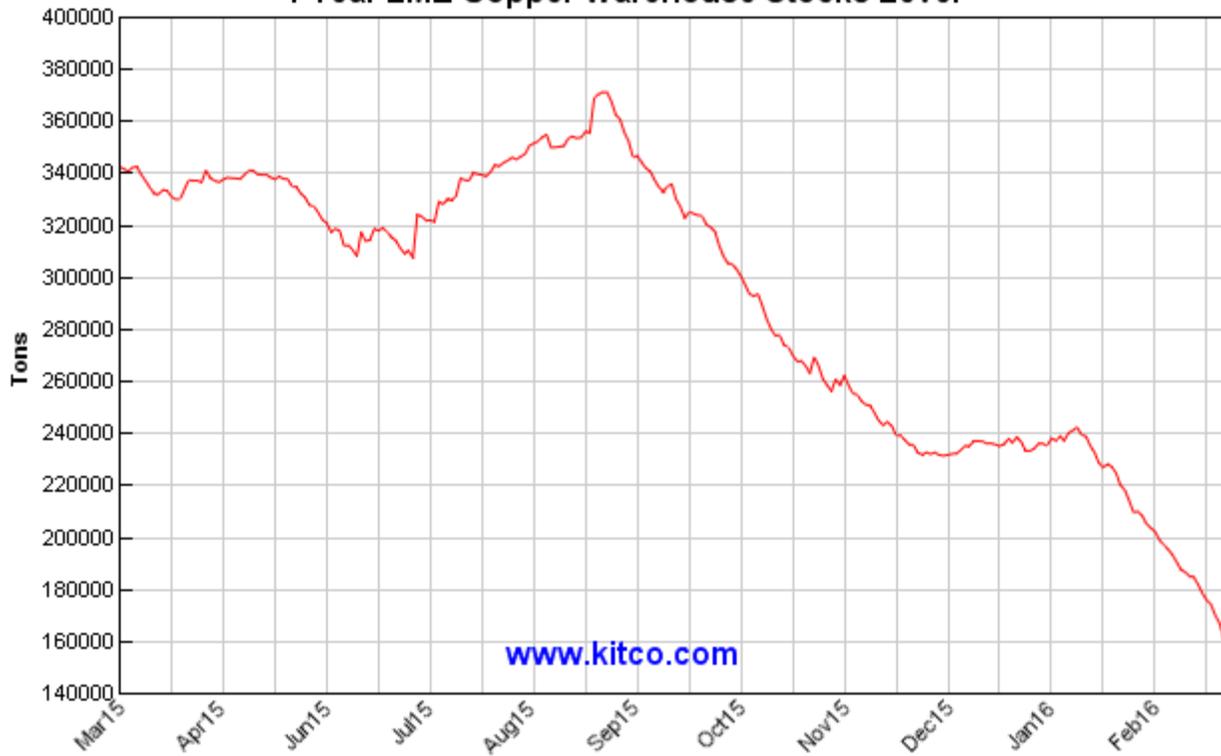
COMEX:H GK2016, W 2.2825 ▼ -0.0100 (-0.44%) O: 2.2385 H: 2.3235 L: 2.2070 C: 2.2825



 **CME Group**
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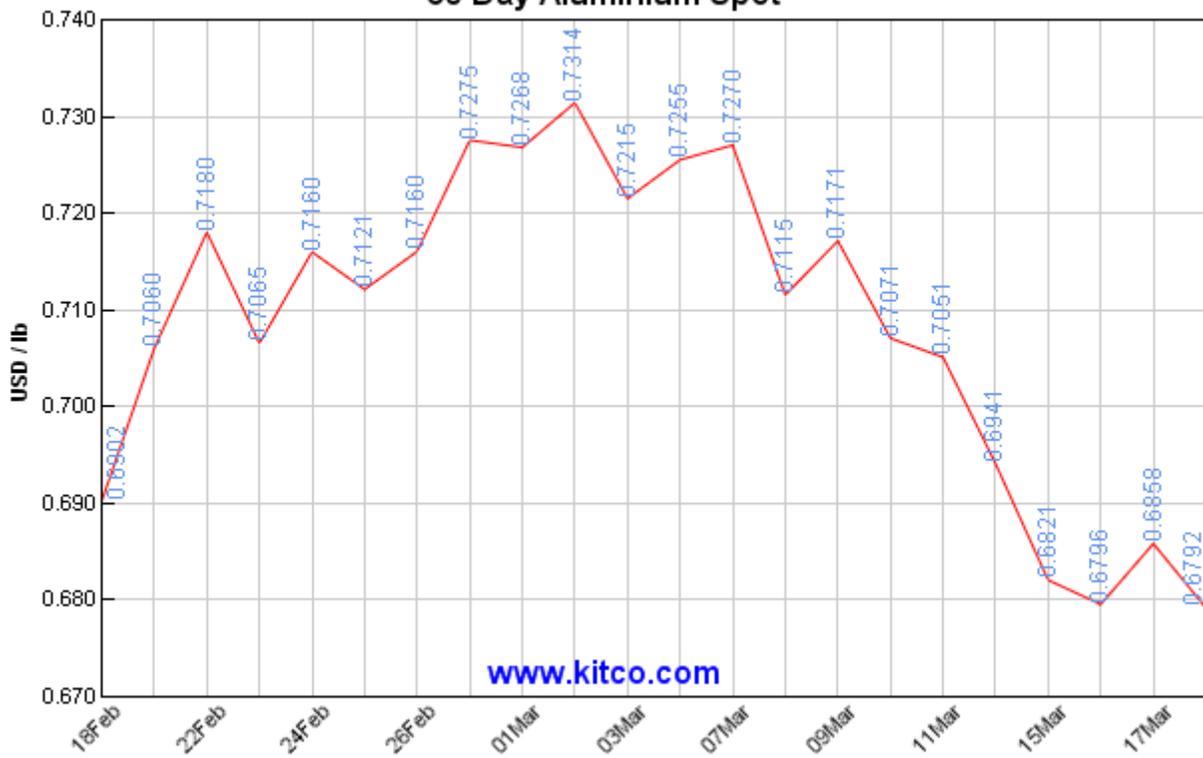
Copper prices hit a new 4 month high last week, but settled down a bit. A weak U.S. Dollar was part of this increase as well as some stable economic news out of China. Copper prices could remain under downward pressure due to Peru grew their January copper production an enormous 44% over January 2015. Peru is the world's third largest copper producer after Chile and China

1 Year LME Copper Warehouse Stocks Level



Copper inventories in the key global warehouses continue to come down, heavily due to some of the largest copper miners have shut down mines due to low prices, but as said, Peru is filling some of the void.

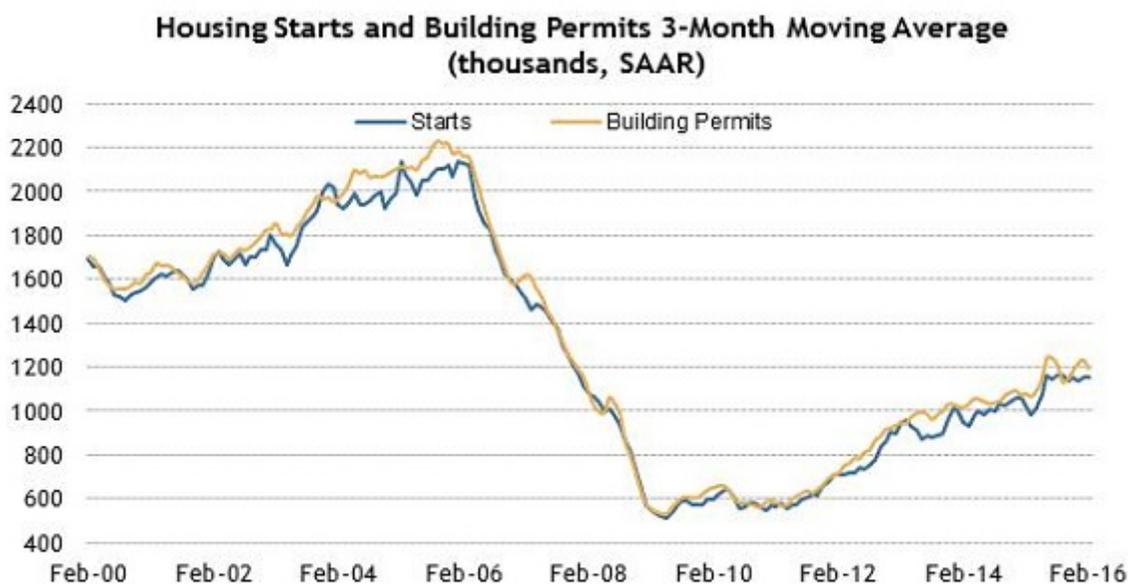
30 Day Aluminium Spot



Aluminum came down a bit in recent days when looking at this 30 day chart.



and when looking at Aluminum's 5 year chart, while prices are above their recent multi-year low, they have been in a tight range for about 4 months.



A key driver of good jobs and uses of commodities is U.S. home construction. Housing starts while still very depressed from their highs of 2005, were about 31% higher in February than a year ago.



The U.S. Federal reserve led by Janet Yellen, kept interests low after their meeting last week. In the follow up to the decision, Chair Yellen said, the U.S. Consumer was in good shape, but manufacturing was showing weakness with low oil and gas activity being a key reason. She also said the global economy continues to grow, but at a slightly slower rate than their earlier forecast and Japan's growth, the world's third largest economy, went negative last quarter. Related, inflation remains at a very low 1.4%, which is lower than the Fed's targeted 2%.



Last week, Nucor, the largest steel producer in the U.S. announced their earnings would be lower than expected for Q1, but said things will improve for the year. Tariffs allowing price increases and increased volumes will clearly boost their

profits. Additionally, natural gas prices near 15+ year lows, reduces their production costs.

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