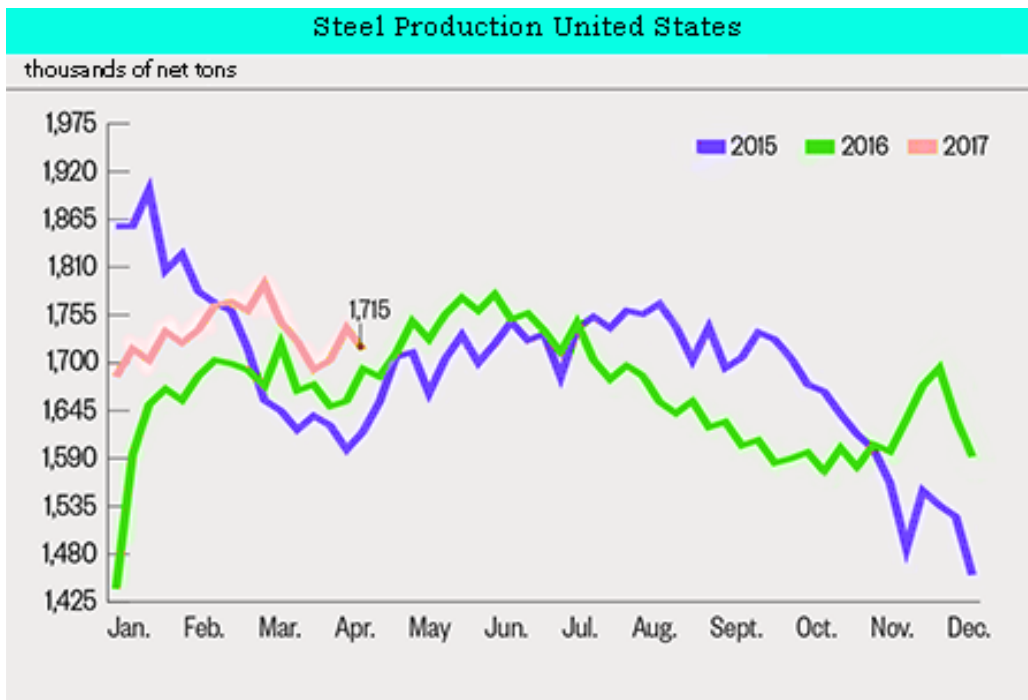
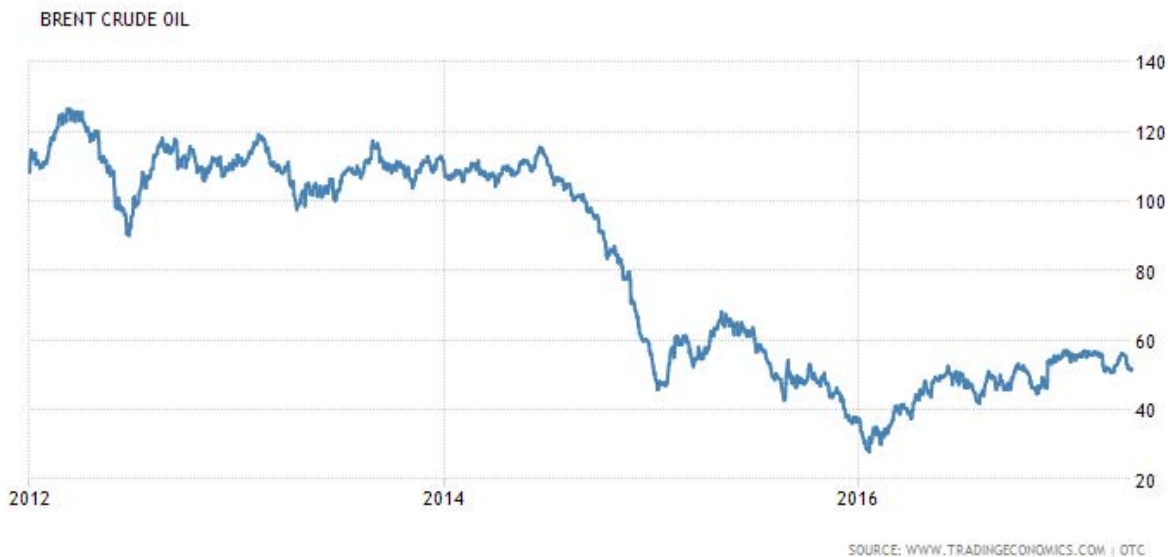


This is the Scrap Metal & Commodities Recycling Report, by BENLEE and Raleigh and Goldsboro Recycling, May 1st, 2017.

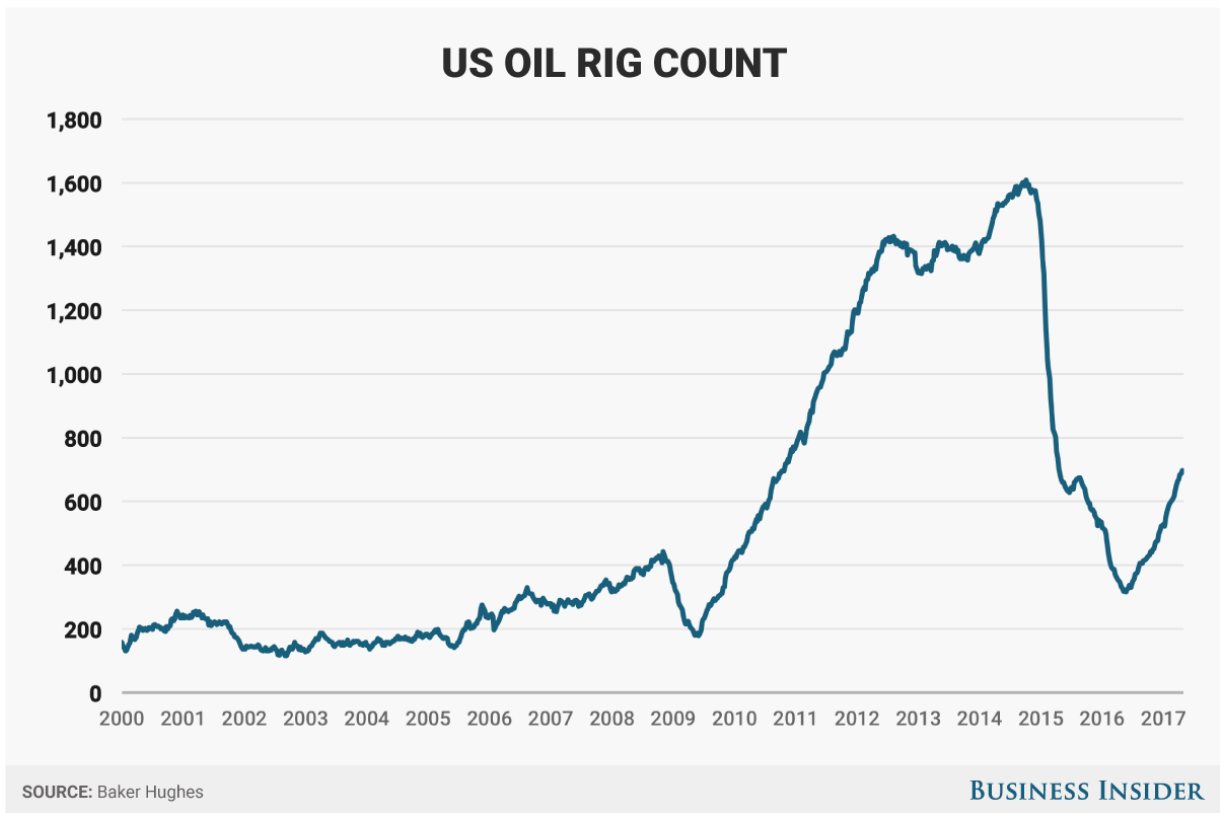
Last week's news was commodity prices were mixed, U.S. growth slowed and Europe and Asia's growth is accelerating.



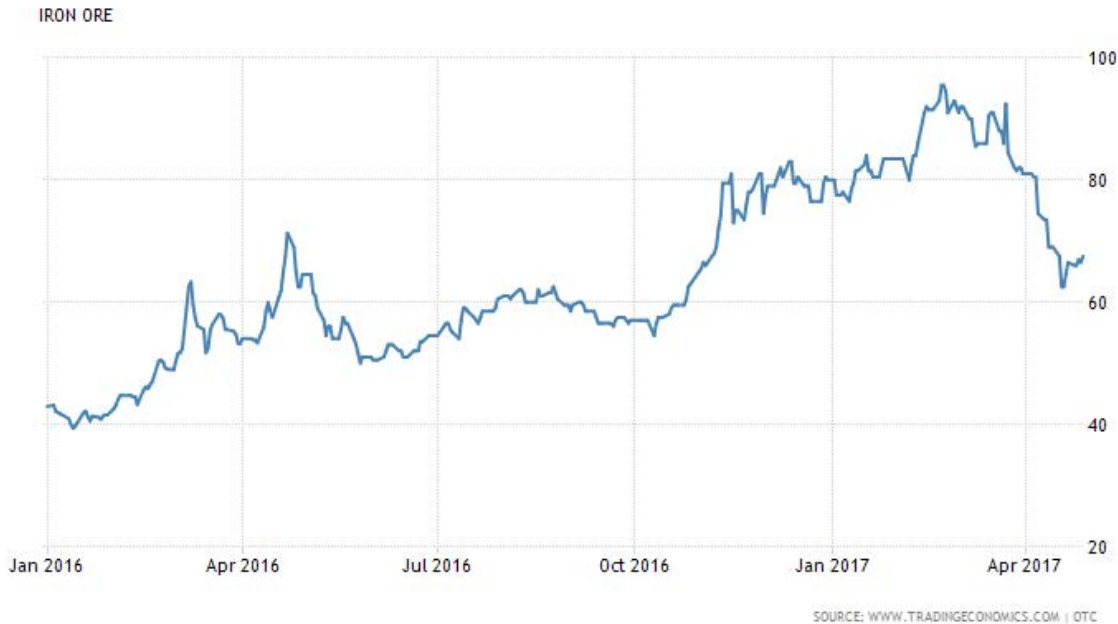
U.S steel production fell, yet remained ahead of the past two years at this point of the year.



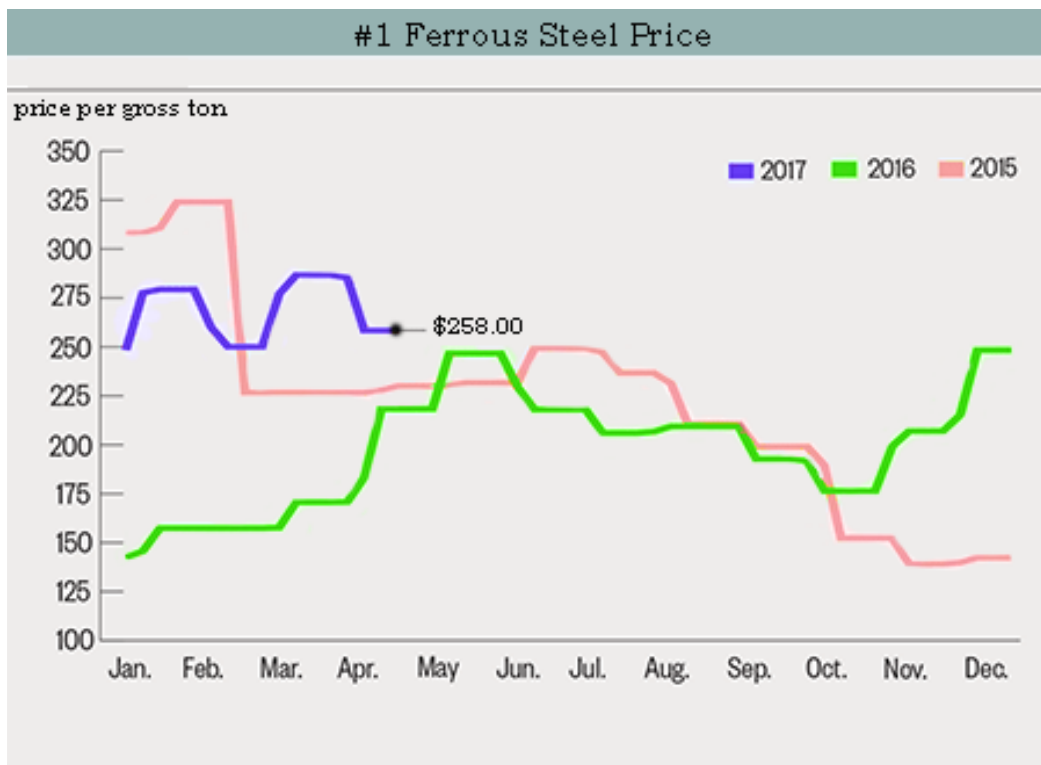
Oil rose \$3/barrel, to \$52. Great news for U.S. energy jobs while keeping energy prices livable. Gas prices are as low as \$2.00 in Oklahoma and just over \$3.00 in parts of California. A long way from over \$4.25/gallon in 2008.



The oil rig count rose to 697, more than double last year's 316 low, as oil stays above the \$40 mark. The better news is, the count is still down 57% from 2.5 years ago, meaning there remains a huge upside.



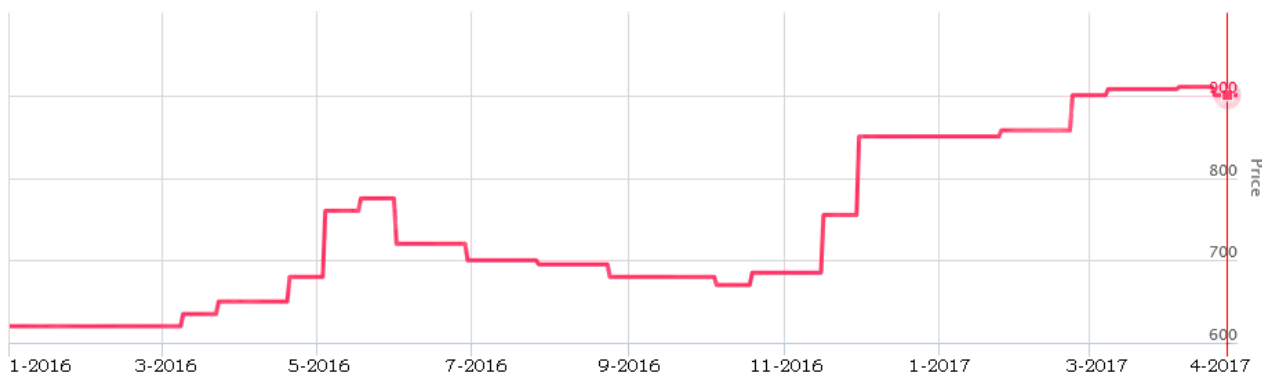
Iron ore's price which declined in recent weeks steadied as prices held at \$67/MT. The largest iron ore producers continue high production rates, as global steel production stays high.



Scrap ferrous prices held steady with reports that obsolete scrap coming into scrap yards and that of newly formed manufacturing scrap are both slightly down. It remains unclear as to where prices will be in May, meaning they should be steady, to slightly up, or slightly down.

Hot Dipped Galvanized Coil

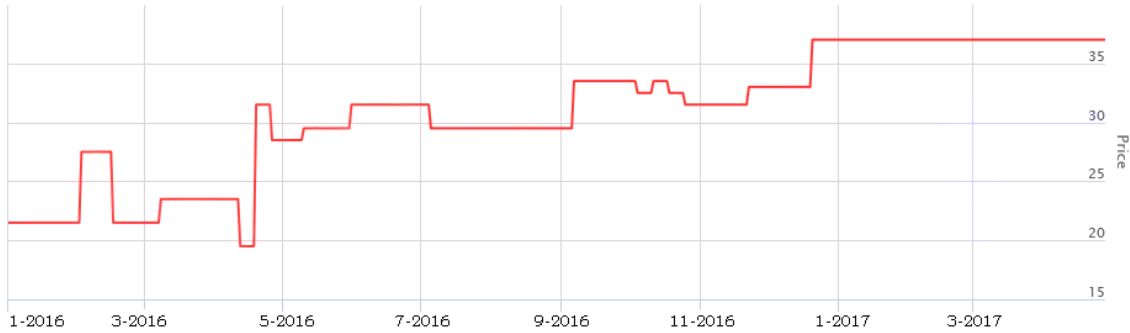
January 1, 2016 to April 28, 2017



Hot dipped galvanized steel remained steady at \$900/MT on steady, to possibly slightly less demand.

304 Stainless Scrap

January 1, 2016 to April 28, 2017



Stainless 304 scrap has not changed for months, remained at 37 cents/lb. While nickel has stabilized, it has come down in recent months and still could take stainless with it.

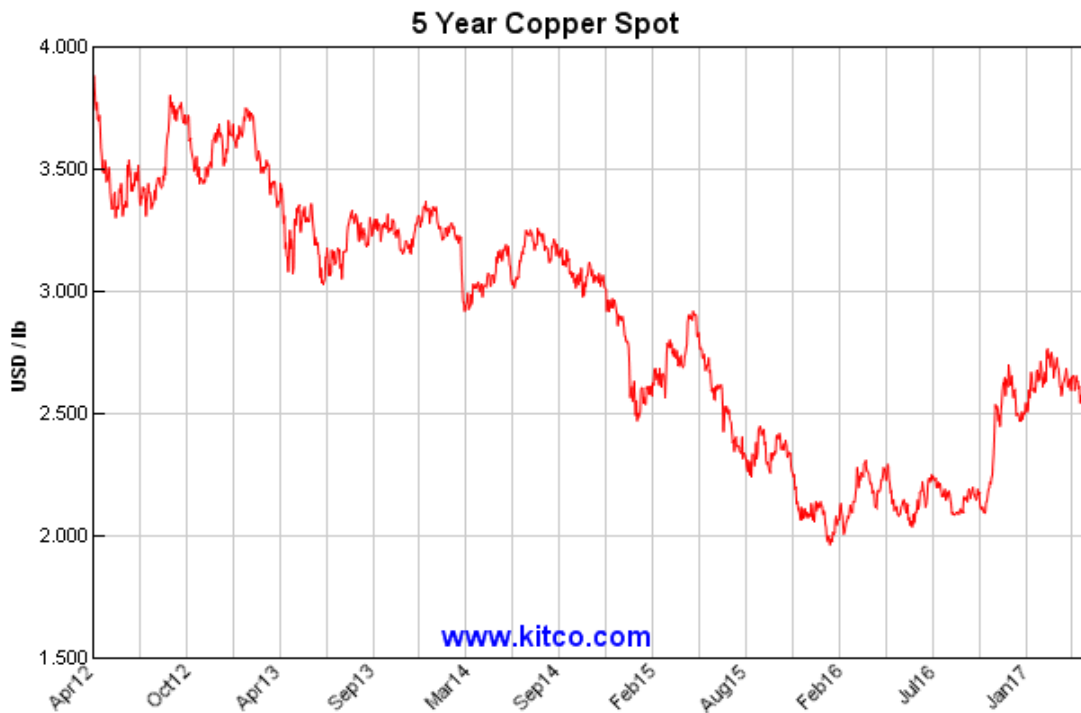
Published on TradingView.com, April 28, 2017 17:30 EST

COMEX:HGN2017, D 2.6130 ▲+0.0200 (+0.77%) O:2.5960 H:2.6160 L:2.5875 C:2.6130

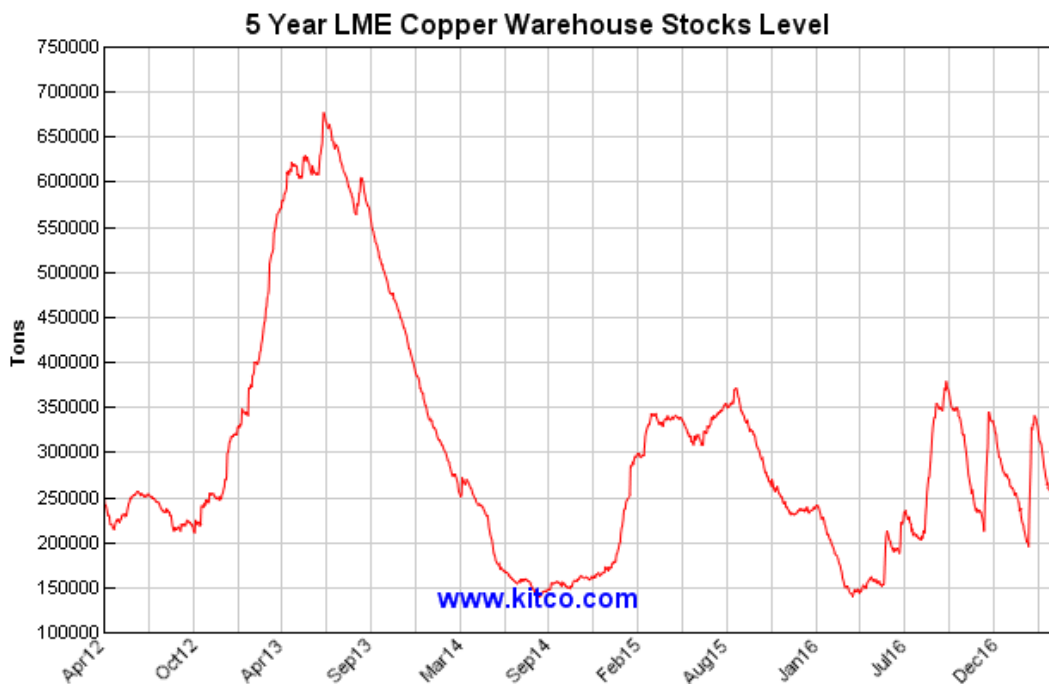


Created with TradingView

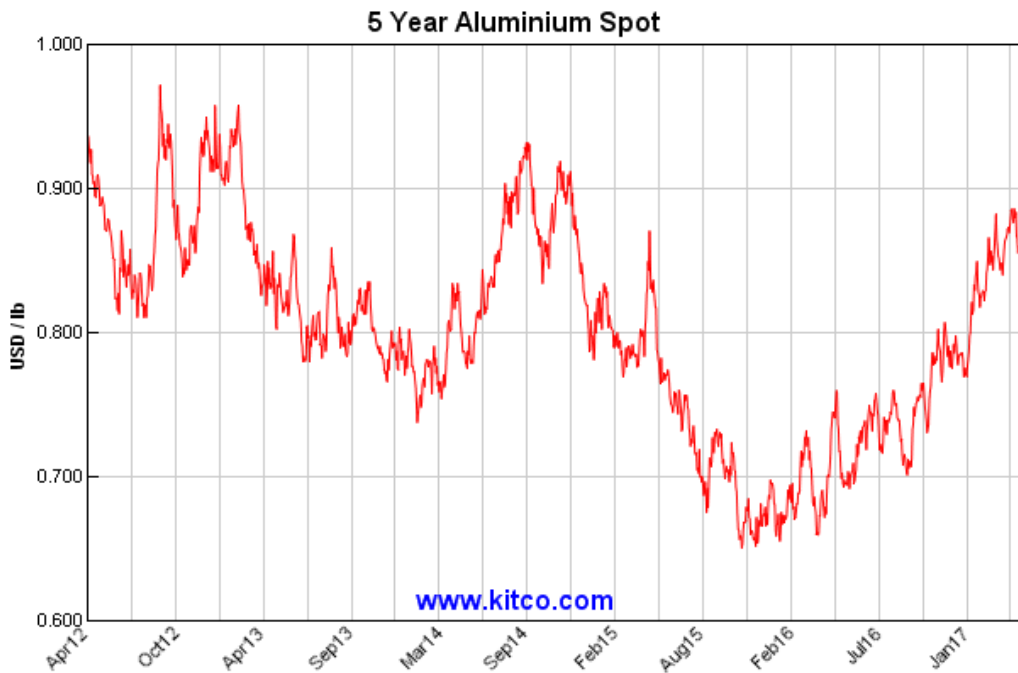
Copper rose 6 cents to \$2.61/lb., a three week high as global demand remains fair and there were no major supply disruptions. Prices are stable this morning.



The 5 year chart shows the recent downward trend, yet at 37% higher than a year ago.



The 5 year inventory chart shows stabilization, but at a high level, which keeps downward pressure on prices.



Aluminum fell a penny to 86 cents, and the five year chart shows stabilization near a 2.5 year high.



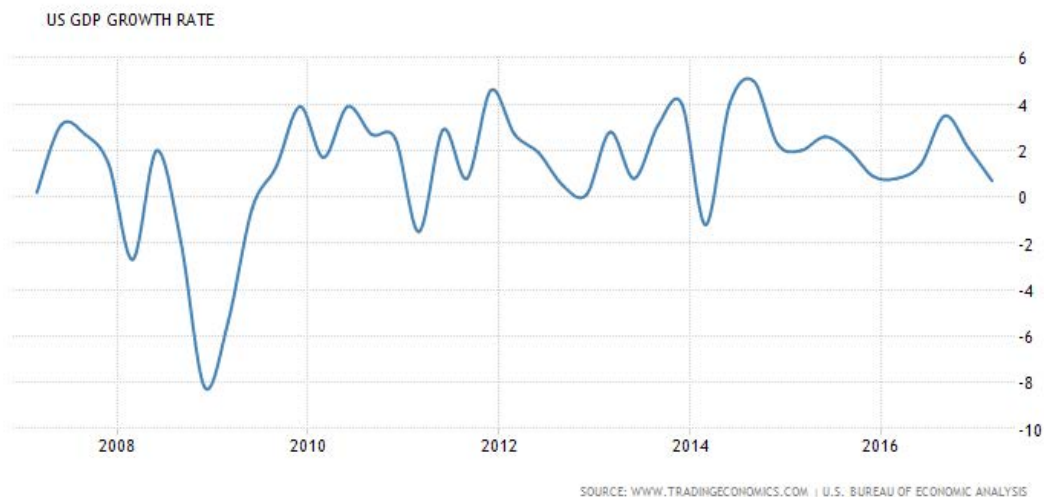
Aluminum inventories continue to fall to lows not seen in about 9 years, putting upward pressure on prices.



Secretary of Commerce, Wilbur Ross announced investigations into aluminum and steel dumping into the U.S. by China. This will put upward pressure on prices.



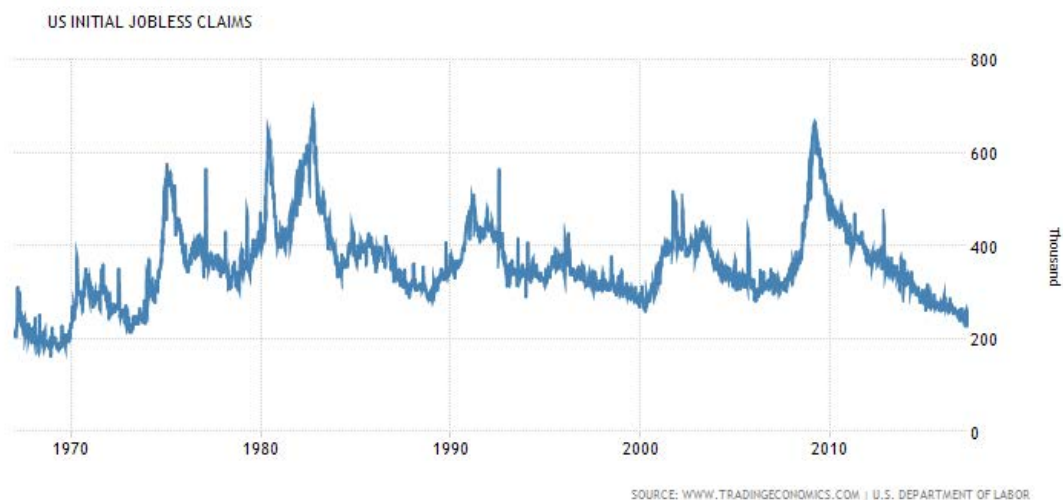
The Eurozone, whose economy is larger than the U.S. and China had its Business climate indicator rise sharply, as past production, overall order books and export order books all look positive.



There was major disappointing economic news in that the U.S. economy grew at a slow .7% in the first quarter of 2017, the weakest growth in three years. Importantly it was not all bad news though. The low rate was heavily driven by lower automotive sales and lower home heating bills. Many cars sold in the U.S. are imported as is some home heating oil, so while factual; it is not as bad as it could be. Importantly, housing investment, oil drilling and exports were all positive in the data.



China's Manufacturing Purchasing's Manager's Index fell a bit to 51.2, but this was the ninth straight month of over 50, which is expansion. There was slowing exports and slowing employment.



U.S. unemployment claims while up a bit last week, remain near lows not seen since the 1970s. Great U.S. news.



Wall Street closed near record highs as the Trump Administration announced an aggressive tax cut plan that will boost spending, but could add to deficits.

Lastly it was great to see many of you last week in New Orleans and our thanks to the many of you that came to our booth to discuss this report and the markets.

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