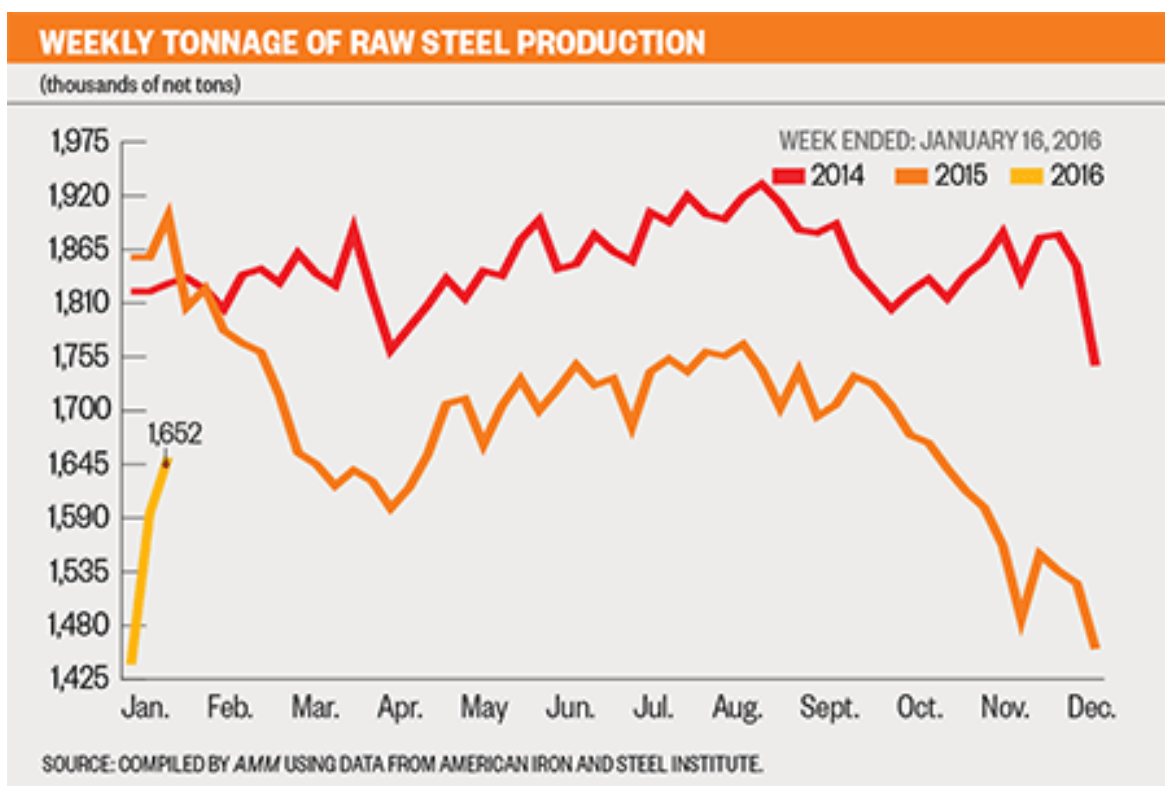


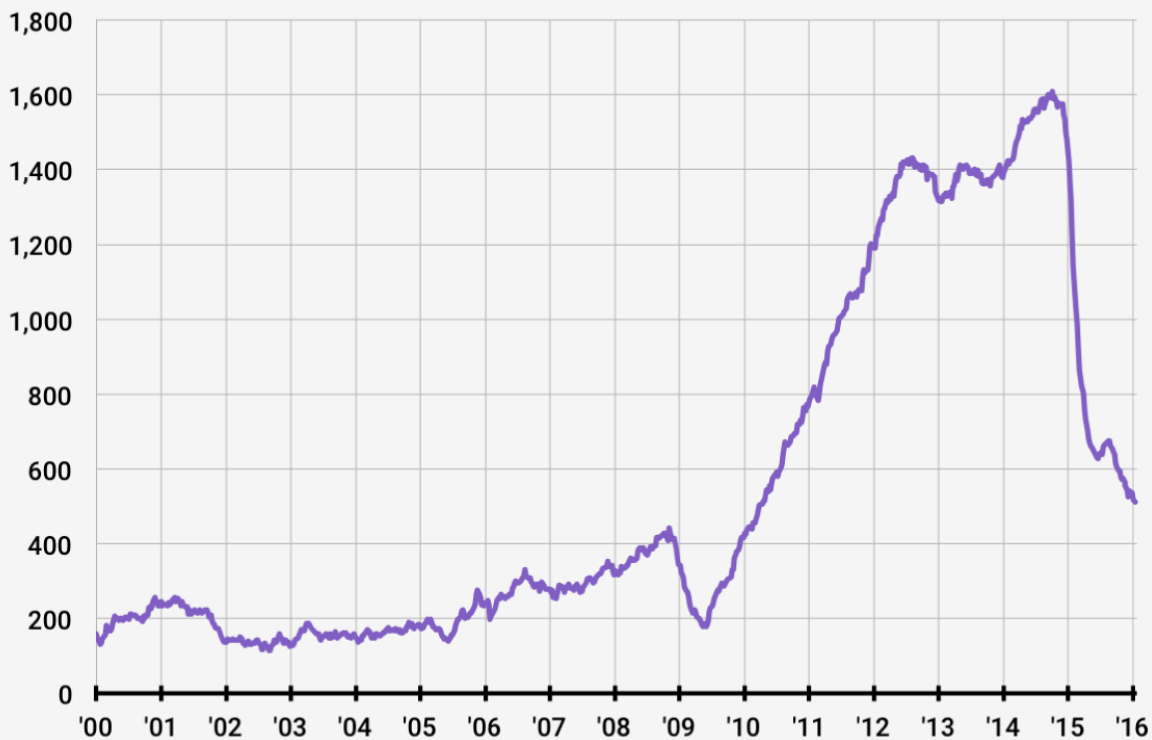
This is the Scrap Metal & Commodities Recycling report, by BENLEE Roll off and Open Top Trailers and Raleigh and Goldsboro Metal Recycling, January 25th, 2016.

In this report, last week there was enormous volatility in global stock markets and commodity prices, with copper hitting new almost 7 year lows. Oil hit new major lows last week as well, resulting in this morning OPEC “cried Uncle” and said it is time to cut global production.



Looking at the bottom left of this chart we see a rather significant increase in U.S. steel production in the past few weeks, to multi-month highs.

US OIL RIG COUNT

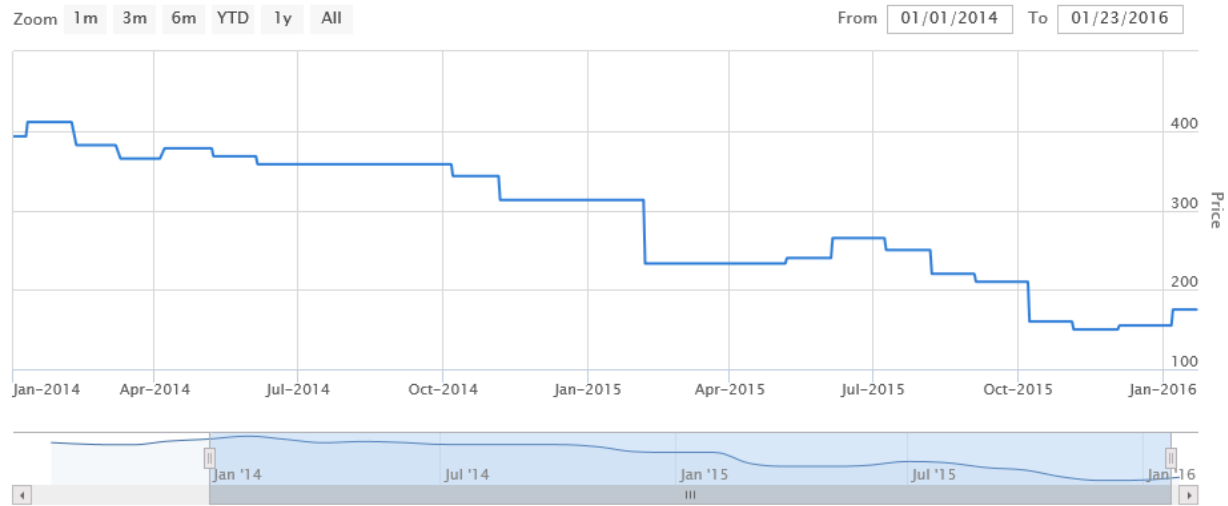


SOURCE: Baker Hughes

BUSINESS INSIDER

Oil which hit new almost 13 year lows last week, popped up more than 10% on Friday, but is down this morning. Incredibly low oil prices have the U.S. oil rig count at the lowest levels since April 2010, almost 6 years ago, so steel used in these rigs remains depressed. The oil rig count is now down about 70 percent from the high of about 15 months ago.

Ferrous #1 Heavy Melt \$/GT VA/NC



Scrap ferrous prices have come up a bit as we reported last week, but no one sees this as a major trend up.

Steel Hot Roll \$/Metric Ton



Hot rolled finished steel is up a bit as well, which is expected with scrap prices up. Prices should remain low in 2016, due to oversupply.

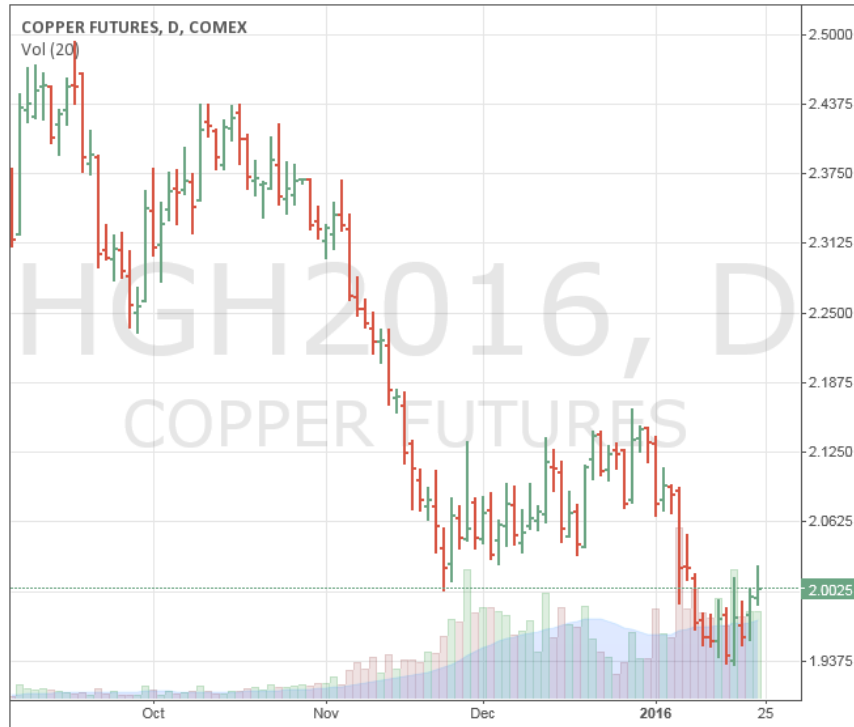
As an example, Rio Tino, the world's third largest mining company announced last week that despite low iron ore prices, they will increase iron ore output about 3% in 2016.

Stainless Steel 304 Dealer Prices



Stainless steel scrap prices have stayed a bit higher than they have been, but they too are near multi year lows.

COMEX:HGH2016, D 2.0025 ▲ +0.0060 (+0.3%) O:1.9950 H:2.0230 L:1.9885 C:2.0025



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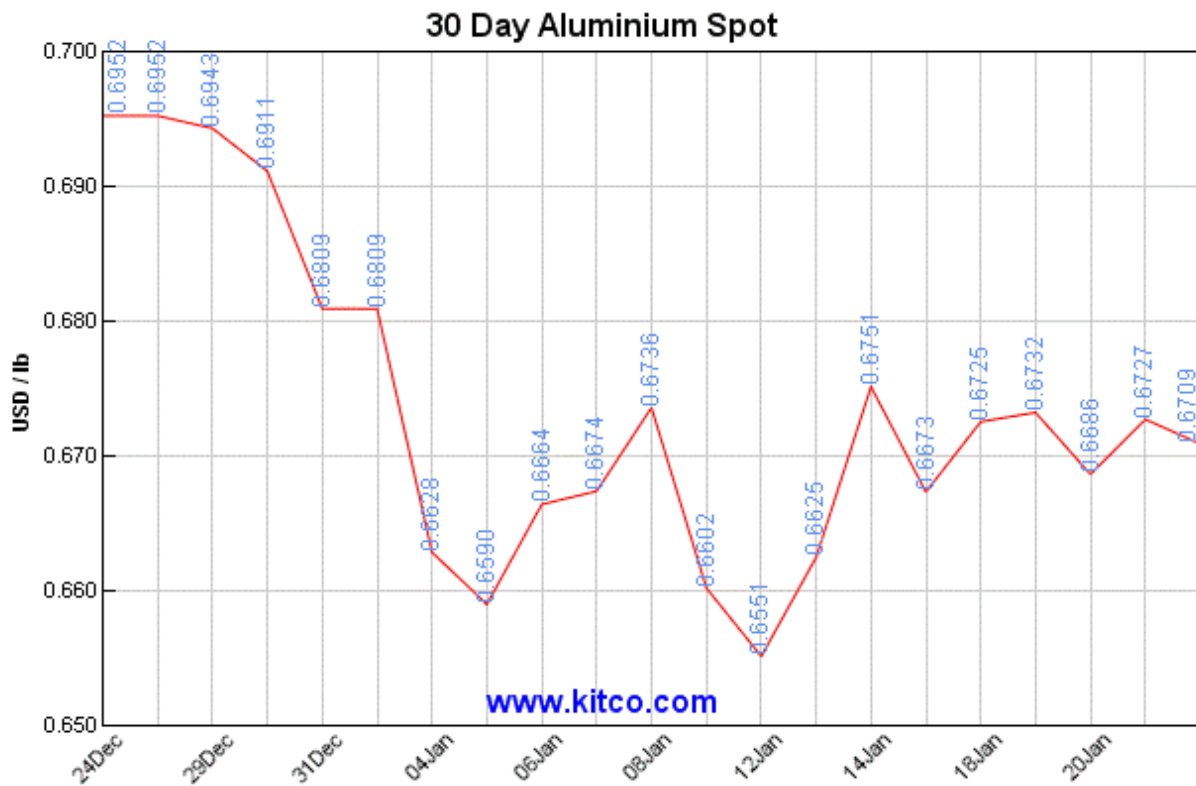
Copper hit yet new almost 7 year lows and like oil, came up a bit at the end of the week,

COMEX:HGH2016, M 2.0025 ▲ +0.0060 (+0.3%) O:2.1335 H:2.1395 L:1.9355 C:2.0025



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but the 5 year copper price chart shows we remain at about 7 year lows.



Aluminum prices remained stable last week, as the major cuts in aluminum production are having an effect to stabilize prices.



and when looking at the 5 year chart we see aluminum like copper is near 5 year lows.

Last week we learned of two newly closed scrap yards in NC and the company's NC shredder has been shut down for months for maintenance.

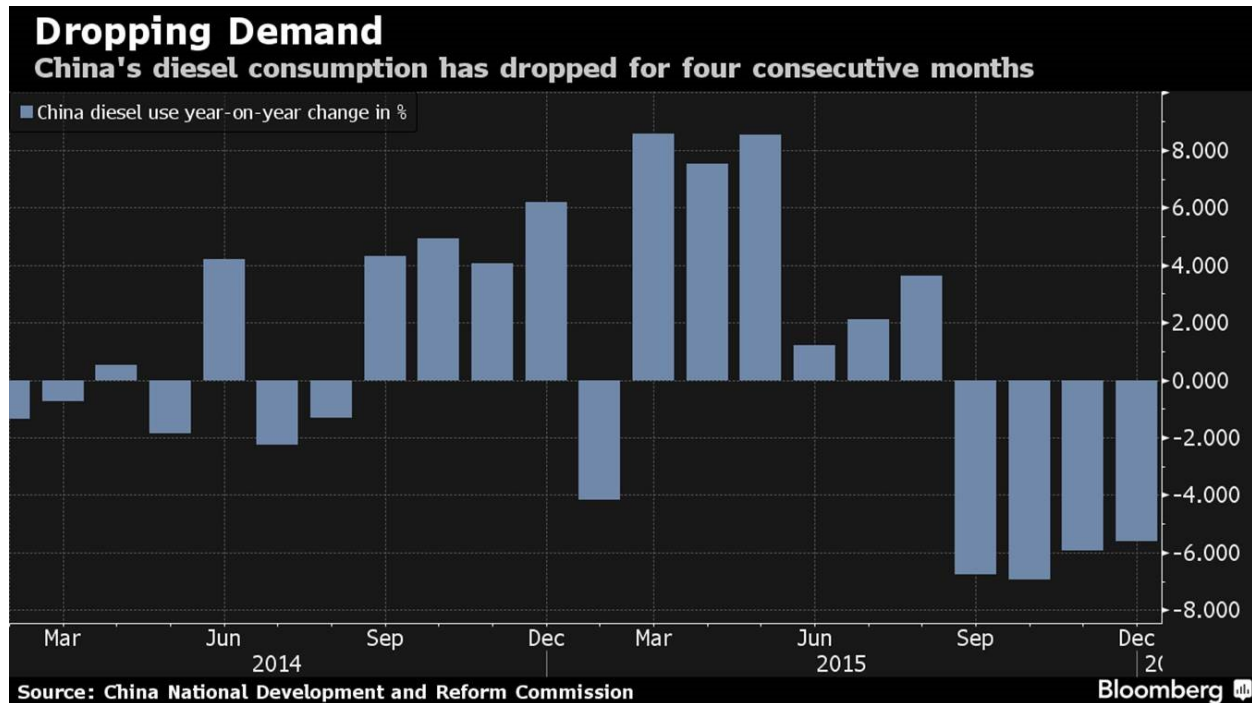
We also heard of a Michigan shredder recently shut down and sold. It will be set up on Long Island, NY.

ChinaGDP Annual Growth Rate



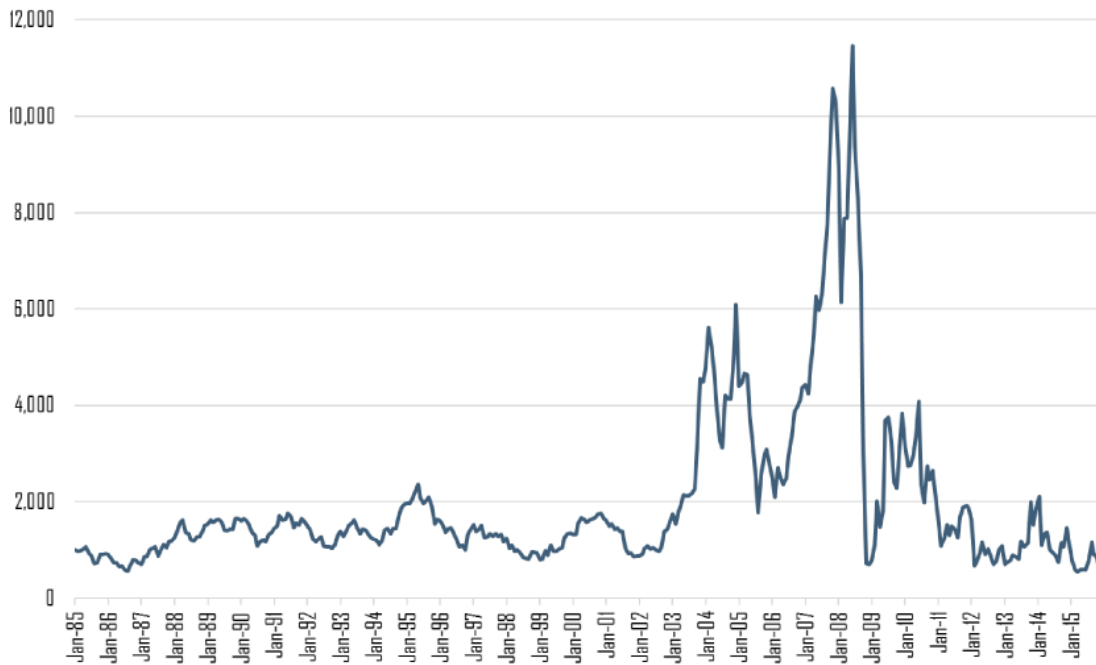
SOURCE: WWW.TRADINGECONOMICS.COM | NATIONAL BUREAU OF STATISTICS OF CHINA

There remains no good news on the global economy. Leaving out the crash of 2008, China's GDP growth rate hit a new approximately 15 year low.



China's diesel fuel demand has been dropping year over year for the last four months, which is another sign of China's slowing economy.

The Baltic Dry Index, 1985 - 2015



This chart of the Baltic Dry Index shows the price to ship cargo containers around the world. The global slowdown has resulted in shipping costs being the lowest in over 30 years.

Related, George Soros one of the world's richest global executives warned that China's economy could have a hard landing. If that happens it will lead to continued low commodity prices and volumes.

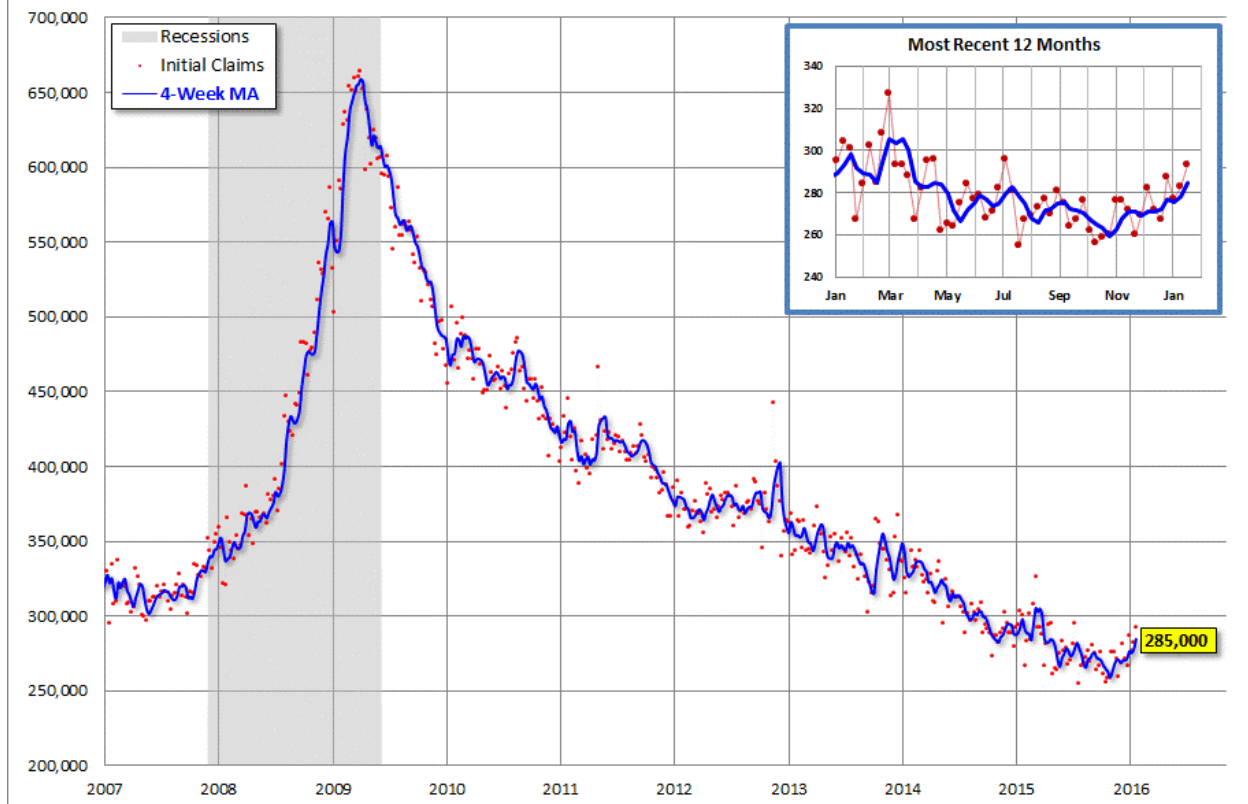
Unemployment Insurance Weekly Claims Report

Seasonally Adjusted with the Four-Week Moving Average

dshort.com

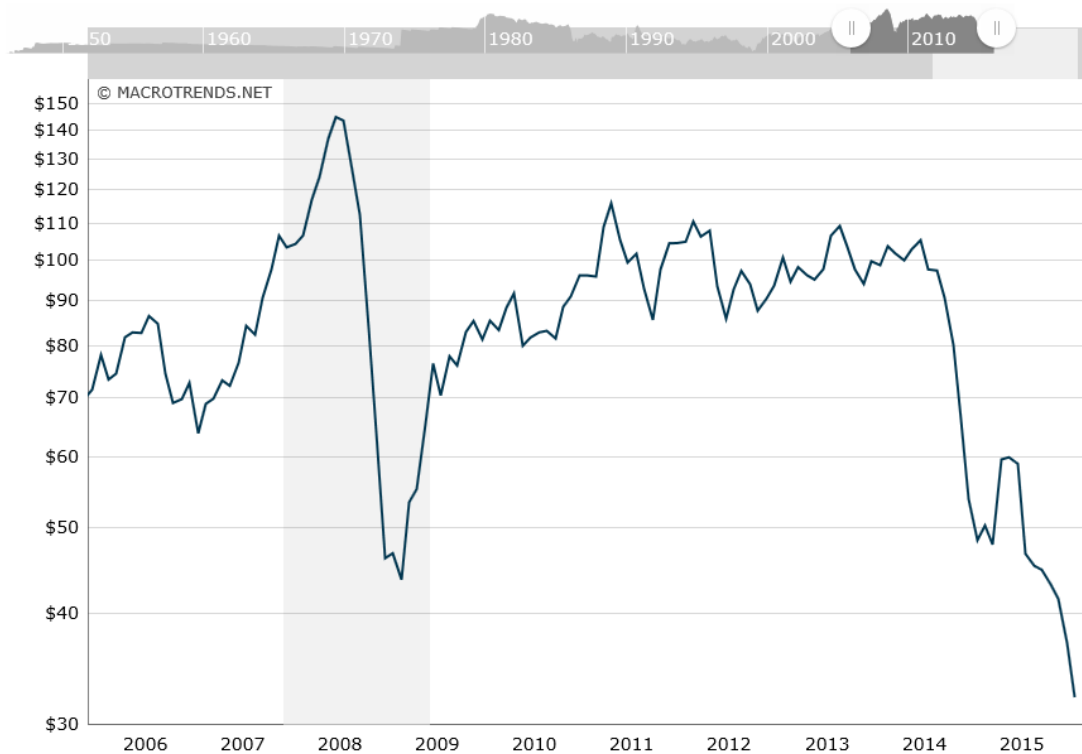
January 21, 2016

As of January 16



Jobless claims in the U.S. have come up a bit in recent weeks, but remain well below what they were only a few years ago.

Oil Price Per Barrel



On a continued major positive, oil prices hit new multi-year lows last week which remains a major positive for much of the global economy. Lastly on another positive, Iran, now back in the global economy, announced billions of dollars of new purchases of Airbus jets and GE power plants in the past 48 hours.

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