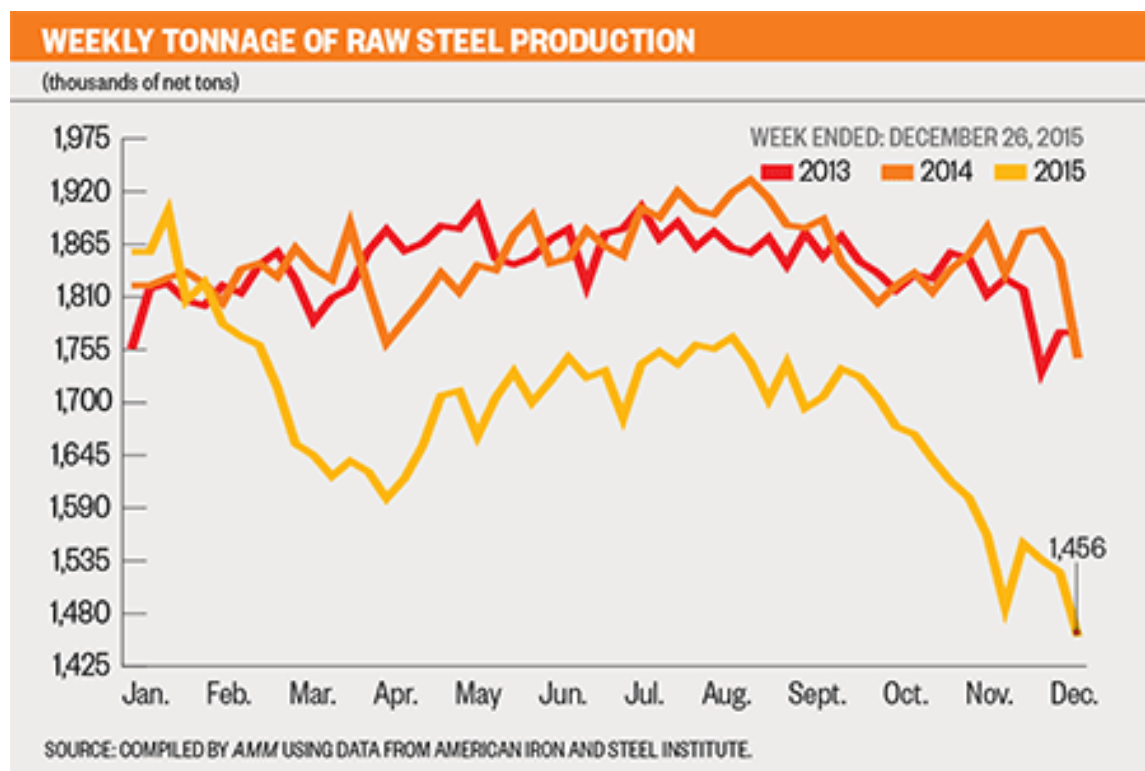


This is the Scrap Metal & Commodities Recycling report, by BENLEE Roll off and Open Top Trailers and Raleigh and Goldsboro Metal Recycling, January 4th, 2016.

In this report, many commodity prices ended the year with a slight upward momentum, U.S. steel production hit new multi-year lows, annual Auto sales in the U.S. hit an all-time high and markets around the world are declining this morning due to weak China manufacturing data.



In the last reporting week, steel production in the U.S. dropped to a new low for the year and was a full 30% below 11 months ago.

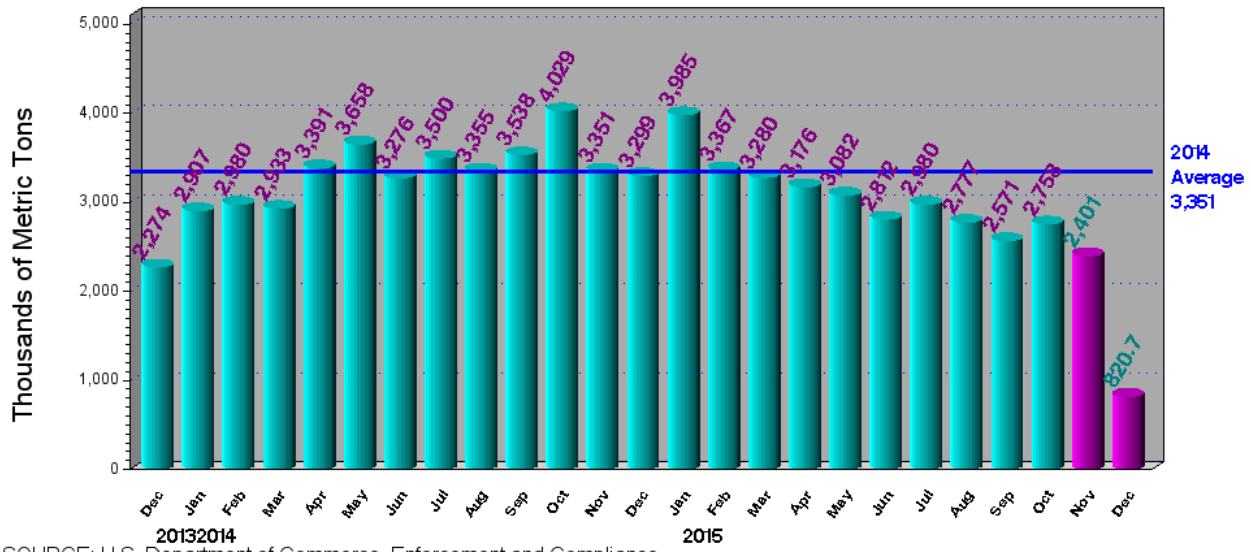
Continued U.S. manufacturing weakening is a key reason.

STEEL OUTPUT						
Week ended	Net tons In thousands	Capacity utilization	Week ended	Net tons In thousands	Capacity utilization	
Jan. 3	1,857	77.2	Aug. 15	1,768	73.9	
Jan. 10	1,899	79.0	Aug. 22	1,742	72.9	
Jan. 17	1,806	75.1	Aug. 29	1,703	71.2	
Jan. 24	1,825	75.9	Sept. 5	1,741	72.8	
Jan. 31	1,782	75.4	Sept. 12	1,694	70.9	
Feb. 7	1,769	74.8	Sept. 19	1,706	71.4	
Feb. 14	1,760	74.4	Sept. 26	1,735	72.6	
Feb. 21	1,716	72.6	Oct. 3	1,727	72.2	
Feb. 28	1,657	70.1	Oct. 10	1,705	71.3	
March 7	1,645	69.6	Oct. 17	1,675	70.1	
March 14	1,623	68.7	Oct. 24	1,667	69.7	
March 21	1,639	69.3	Oct. 31	1,641	68.6	
March 28	1,628	68.9	Nov. 7	1,618	67.7	
April 4	1,600	67.7	Nov. 14	1,601	67.0	
April 11	1,621	68.6	Nov. 21	1,562	65.3	
April 18	1,655	70.0	Nov. 28	1,487	62.2	
April 25	1,707	72.2	Dec. 5	1,553	65.0	
May 2	1,712	72.4	Dec. 12	1,536	64.2	
May 9	1,665	70.4	Dec. 19	1,523	63.7	
May 16	1,705	72.1	Dec. 26	1,456	60.9	
May 23	1,732	73.3	Year to date*	86,843	71.0	
May 30	1,700	71.9	Year ago to date*	95,706	77.5	
June 6	1,722	72.8	* Reflects AISI adjustments.			
June 13	1,747	73.9	STEEL PRODUCTION BY DISTRICTS			
June 20	1,726	73.0	(in thousands of net tons)			
June 27	1,733	73.3		Dec. 26	Dec. 19	Dec. 12
July 4	1,684	71.2	Northeast	199	191	192
July 11	1,740	72.8	Great Lakes	568	573	547
July 18	1,753	73.3	Midwest	183	202	217
July 25	1,740	72.8	Southern	448	492	506
Aug. 1	1,760	73.6	Western	58	65	74
Aug. 8	1,756	73.4	Total	1,456	1,523	1,536

Source: American Iron and Steel Institute.

Steel mill utilization rates were a low for the year at just under 61%, so steel mills finished the year with very poor profitability.

U.S. Imports of All Steel Mill Products From World



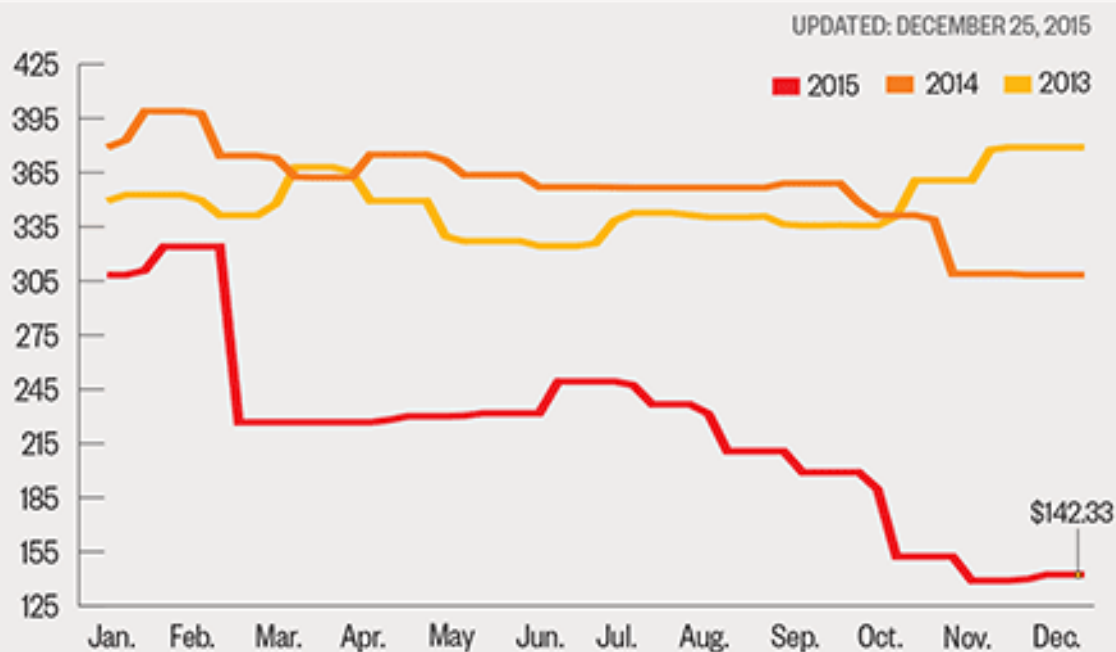
SOURCE: U.S. Department of Commerce, Enforcement and Compliance
 Graph last modified on : December 8, 2015 with
 Licensing Data collected through December 8, 2015
 Commerce license data used for the last months appear in a different color
 Data extracted from the import licenses are not official Census data

Imports of finished goods steel dropped in November. High imports had been a reason for declining U.S. steel production, so this is some good news looking forward for U.S. steel production.

Note due to the holidays there was no new oil rig count data.

AMM WEEKLY NO. 1 HEAVY MELT PRICE COMPOSITE

(price per gross ton)



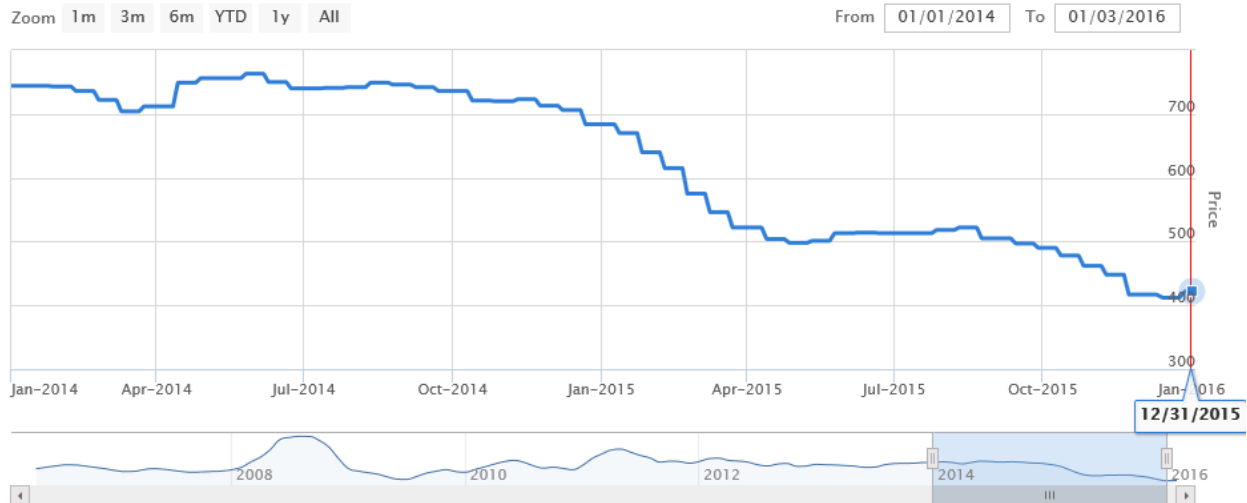
BASED ON NO. 1 HEAVY MELTING STEEL AT PITTSBURGH, CHICAGO AND PHILADELPHIA.

SOURCE: AMM.

Scrap steel prices finished near a three year low with low steel production being one of the reasons. This has continued to put enormous pressure on metal recyclers.

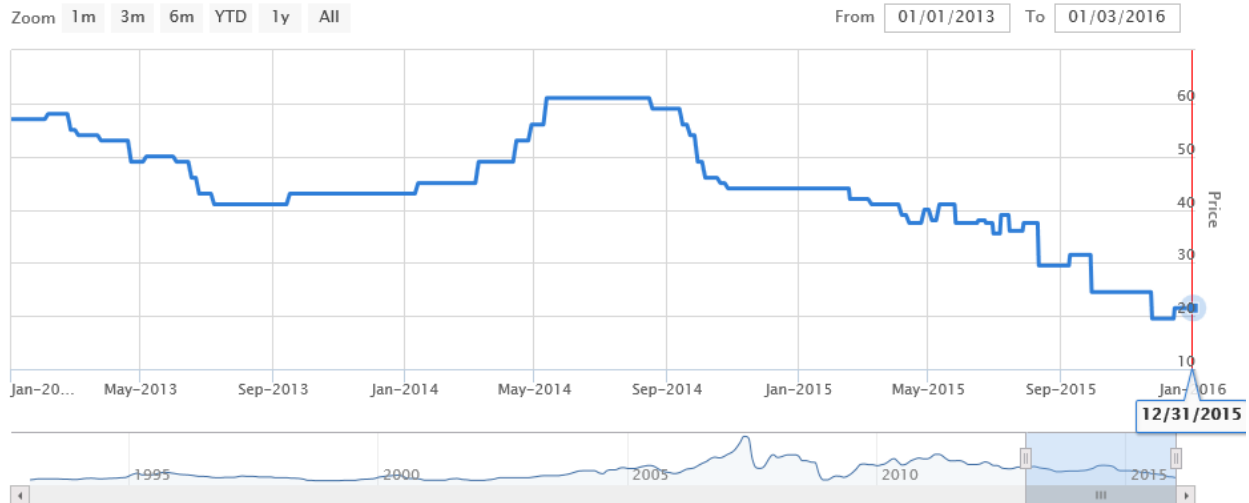
Very low scrap prices has meant very low scrap metal flows in recent months and less DRI is available, so despite low steel production most believe scrap steel prices could increase a bit this week.

Hot Rolled Coil East of the Mississippi \$/Metric Ton



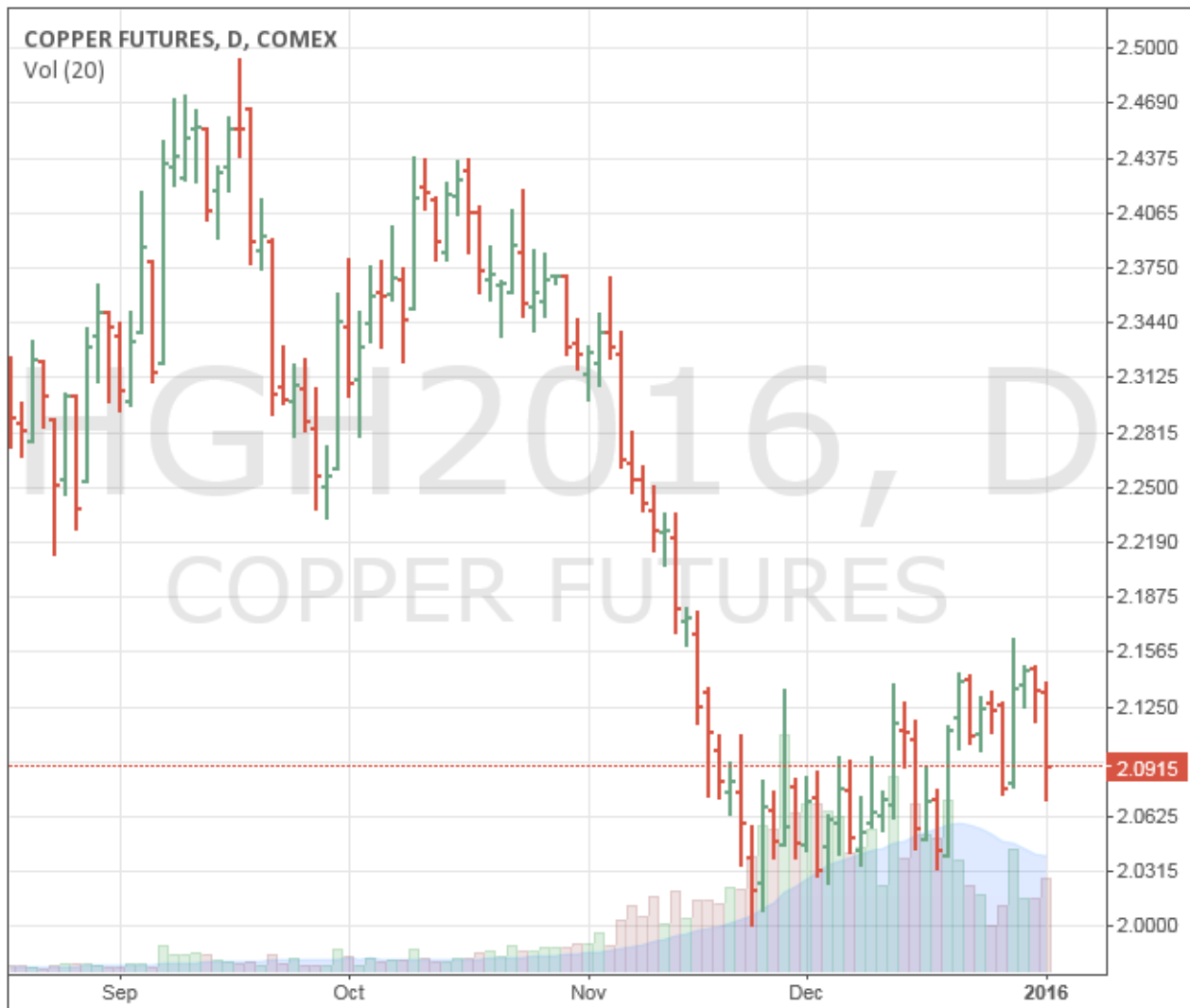
On the positive side, hot rolled coil finished steel, ended the year near a three year lows which is great for keeping manufacturing costs down.

Stainless Steel 304 Dealer Prices - Three Year AMM Data



Related, stainless steel scrap prices also finished near multi year lows.

COMEX:HGH2016, D 2.0915 ▼-0.0435 (-2.04%) O:2.1335 H:2.1395 L:2.0730 C:2.0915



 **CME Group**
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Copper fell significantly this morning and was slightly down last week. Overall, until this morning, there had been a slight upward trend in the past six weeks.

Copper's major drop this morning was due to hours ago China released data about very weak manufacturing in the country.



Overall, the 5 year copper chart shows copper remains very close to the 6+ year lows that it hit in recent weeks.



Aluminum, while down a bit last week was also trending up like copper.



Yet it has followed copper and remains near 6+ year lows.

A troubling statement last week was made by Christine Laggard, the head of the International Monetary Fund. She said 2016 could be a disappointing growth year for the global economy.

She based this on U.S. rising interest rates, lower commodity prices hurting many countries, and China's continued weakness.

On the very positive side, later today, when final 2015 U.S. automotive sales data is released, it will be at all-time highs. Reduced gasoline prices and low heating bills have boosted consumer spending on vehicles.

This could mean a good January for Auto recyclers as people dispose of older cars based on December's strong new vehicle sales.

A bad part of this story is that in the U.S. good middle class manufacturing jobs making vehicles, trailers and car parts has dropped from about 1.3M people in the year 2000, to about 920,000 in 2015.

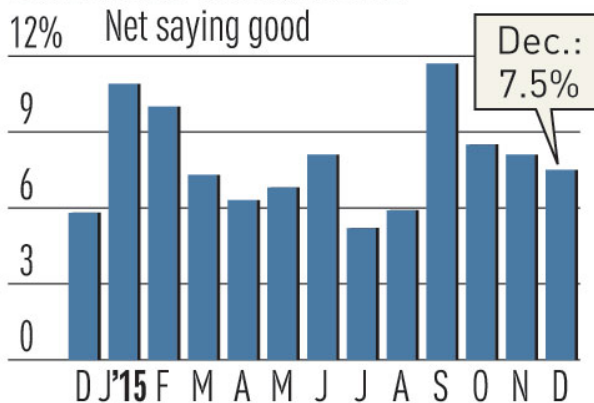
Michigan and Ohio have lost massive employment while Alabama and Texas have had some gains.

Consumers More Upbeat About Jobs

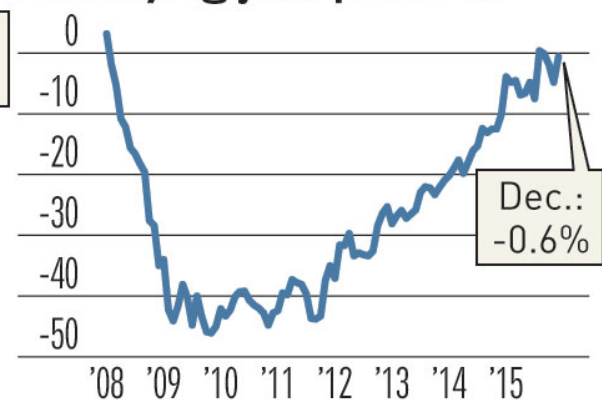
Consumer Confidence Index



Business conditions



Net saying jobs plentiful



Sources: Conference Board, Datastream

Another positive is that consumer confidence and the view of future jobs remained high in November and is near multiyear highs, but the survey on business conditions has been trending down for months.

Lastly, congratulations to our BENLEE team that just before year end made a terrific strategic acquisition of Huge Haul, the leading manufacturer of Lugger Trucks in North America. More to come later in the week on

BENLEE now building lugger trucks for the market.

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