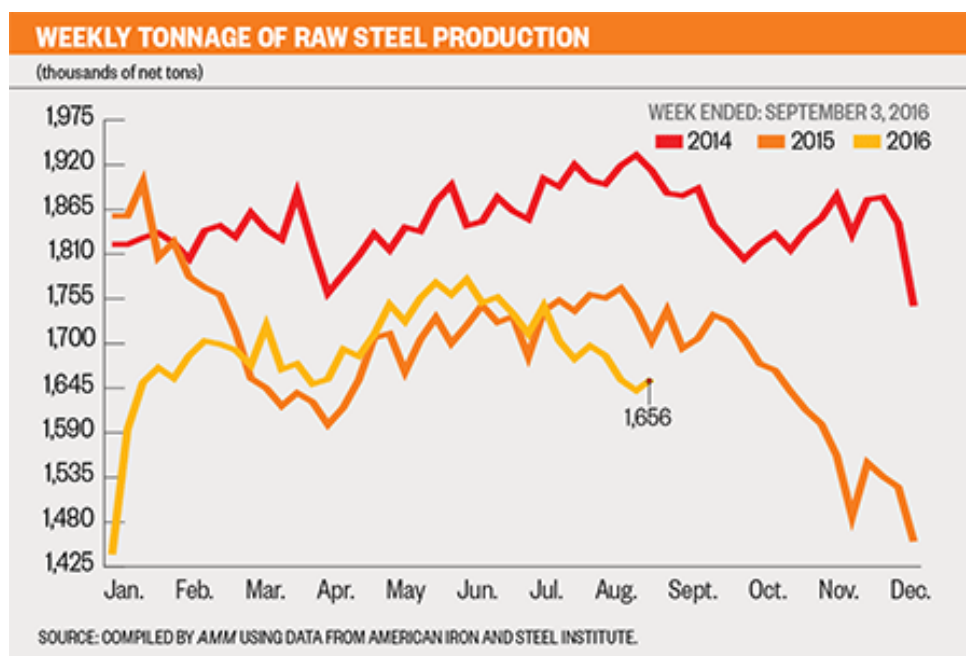


This is the Scrap Metal & Commodities Recycling Report, by BENLEE Roll off, Lugger and Open Top Trailers and Raleigh and Goldsboro Metal Recycling, Monday September 12th, 2016.

In this report, last week commodity prices were mixed and economic reports showed continued slow economic growth.



U.S. steel production rose for the week, after a few months of falling, as imports of finished steel, especially rebar has hurt U.S. mills.

CRUDE OIL



SOURCE: WWW.TRADINGECONOMICS.COM | NYMEX

Oil prices rose 3% for the week, ending at \$46/barrel, up 10% for the month yet about flat for the past 12 months.

US OIL RIG COUNT



SOURCE: Baker Hughes

BUSINESS INSIDER

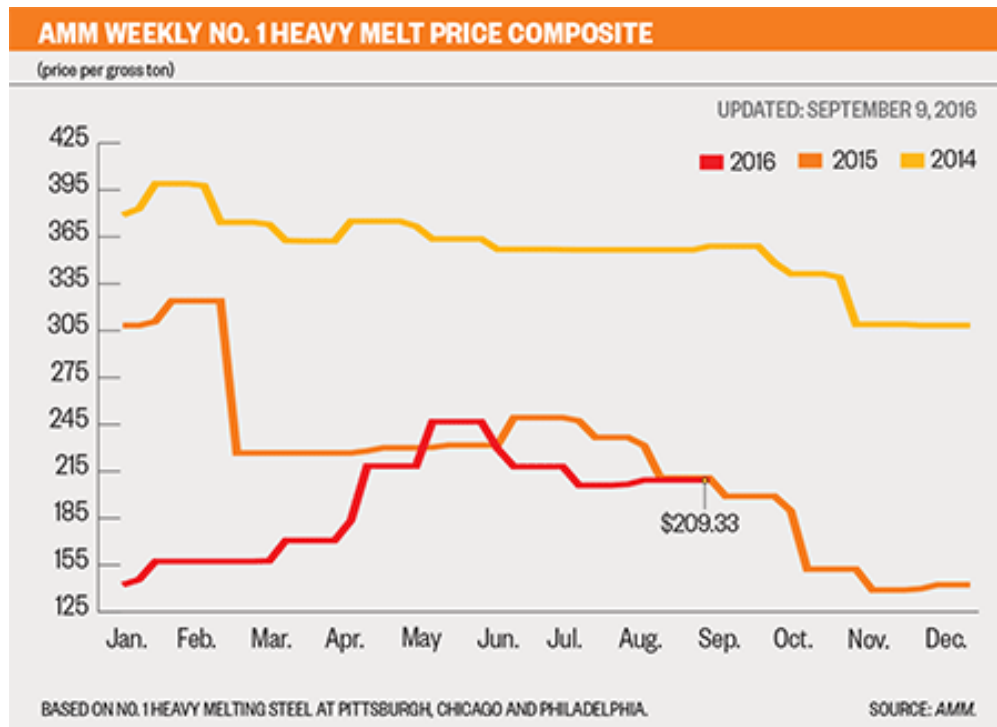
Oil rigs, which use enormous amounts of steel, continued their slow rise in recent months. They have been up 10 of the last 11 weeks, a positive trend that will help the steel industry and help stabilize falling steel prices.

IRON ORE



SOURCE: WWW.TRADINGECONOMICS.COM | THE STEEL INDEX

Iron ore fell 3% for the week ending Thursday at \$58/MT. While up over 60% from a number months ago it is down about 2% for the year due to higher production and somewhat higher demand



This chart shows flat scrap ferrous pricing which **does not reflect** cut grades dropped a much higher than expected \$20/GT last week, which is \$.89/hundred pounds and \$178/Net Ton. Limited U.S. scrap exports and lower U.S. demand were key drivers for the fall.

Hot Rolled Coil Steel



Hot roll coil steel remains under pressure as there remains some weakness in U.S. demand, so we see prices off their highs. Related, last week ended with Nucor and SDI both lowering some finished steel prices, with lower priced imports from Mexico, Turkey and Taiwan being the stated reason.

304 Stainless Scrap

Zoom 1m 3m 6m YTD 1y All

From 01/01/2015



Stainless 304 scrap prices rose slightly after months of little change. With limited production changes and limited global growth, prices seem to be about stable.

COMEX:HGZ2016, D 2.0925 ▼ -0.0075 (-0.36%) O:2.1000 H:2.1050 L:2.0855 C:2.0925

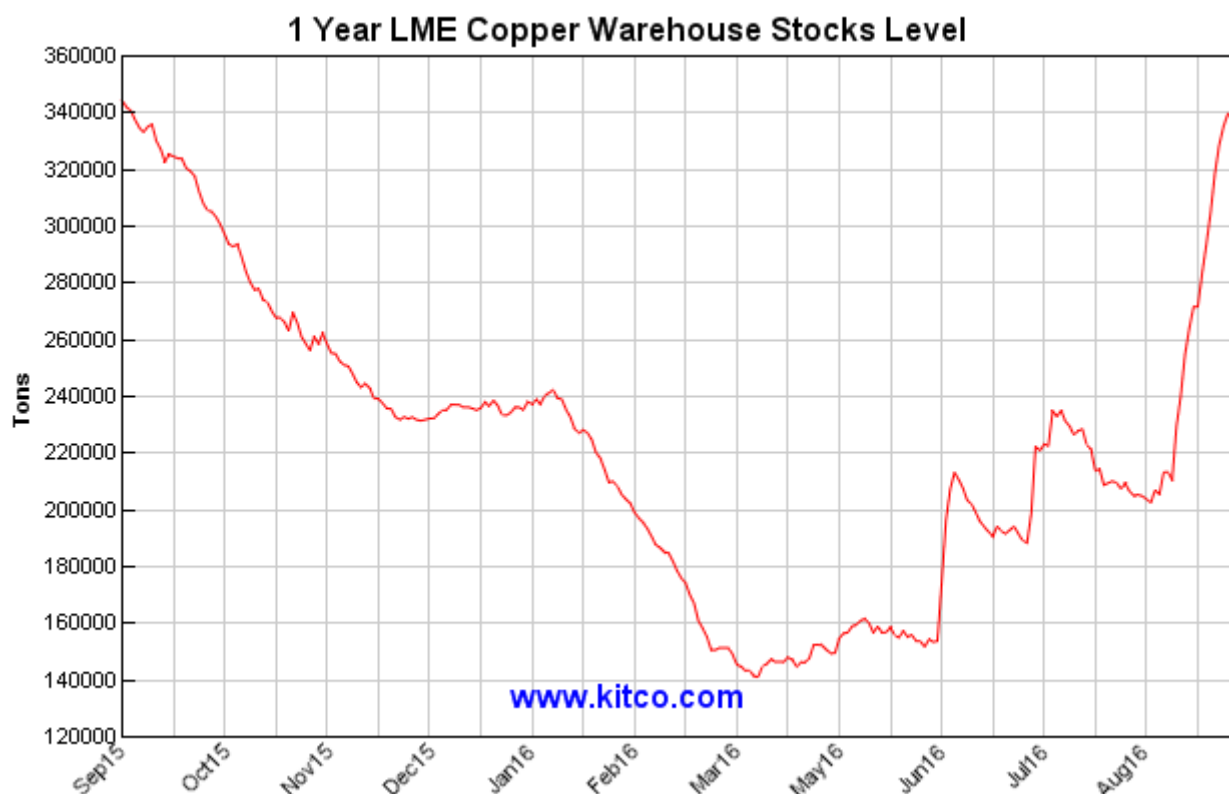


 **CME Group**
Powered by TradingView.com

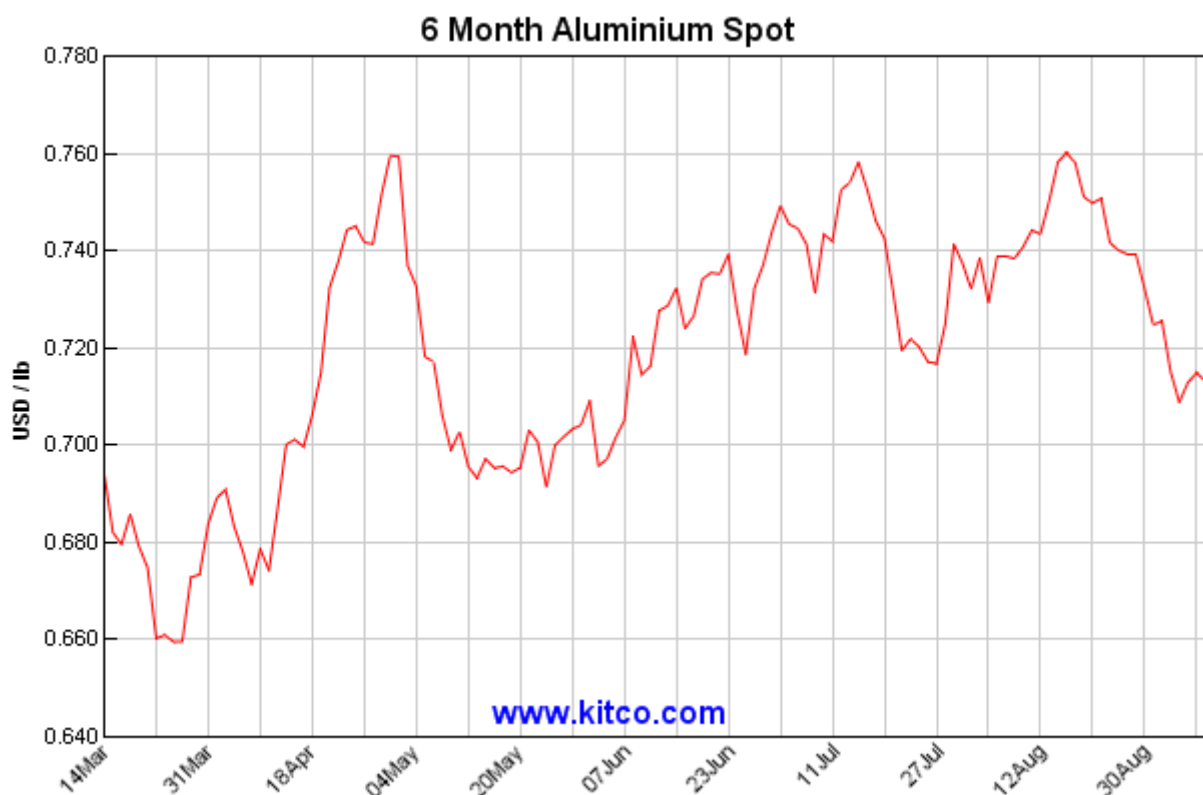
Copper rose slightly for the week ending at \$2.09/pound and in reality when looking at this



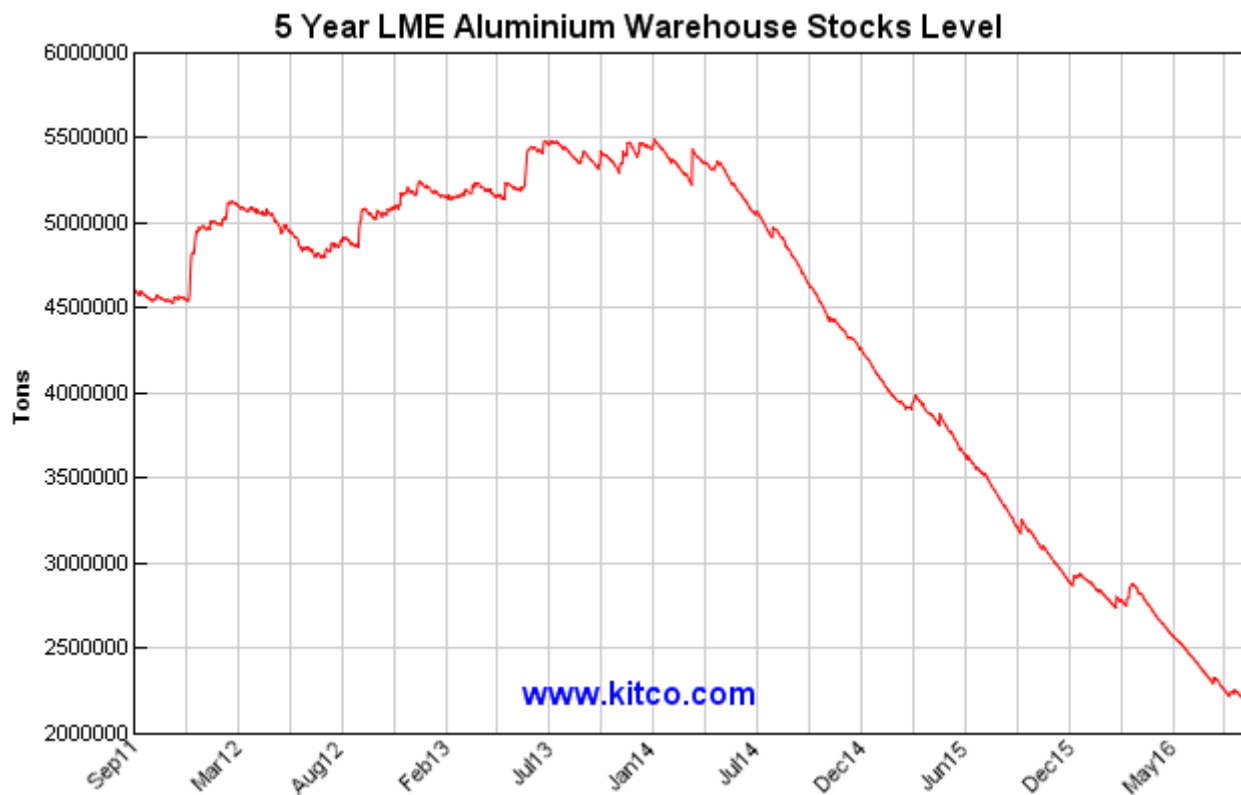
5 year chart we see copper is close to its about 7 year low. With copper production strong around the world and copper consumption growing slowly,



This one year copper inventory chart shows copper inventories are building, which will be part of keeping a lid on any major copper price increases in the months to come.



Aluminum finished down yet again at 70.7 cents, a new multi month low, with increased global consumption and some production increases.



Aluminum inventories tell an important story in that they are at new 7+ year lows, so unless there are market shocks aluminum prices should remain somewhat stable.

DOW JONES INDUSTRIAL AVERAGE



SOURCE: WWW.TRADINGECONOMICS.COM | DOW JONES

Last week one of the major Wall Street indexes, the NASDAQ hit a new all-time high, yet it fell hard along with the Dow Jones average on Friday. This highlights that while overall global economic activity remains slightly positive, there are major global concerns about future economic trends. The good overall U.S. jobs data combined with inflation beginning to rise a bit, has people thinking there could be a U.S. interest rate coming, but that remains unclear as the rest of the world continues to have policies to spur their economies.

CHINA STEEL PRODUCTION



SOURCE: WWW.TRADINGECONOMICS.COM | WORLD STEEL ASSOCIATION

China's steel production after hitting a new high in the history of the world a few months ago, came down a bit in July, yet it remains incredibly high. This will continue to keep downward pressure on steel prices and scrap ferrous prices for many months to come.

US Institute Supplier Management Survey



The U.S. Institute of Supplier Management index for nonproduction fell to 51.4, its lowest reading since February of 2010, as activity for new orders and employment slowed. This is still over 50, which means continued expansion, which is positive for the economy.

US INITIAL JOBLESS CLAIMS



SOURCE: WWW.TRADINGECONOMICS.COM | U.S. DEPARTMENT OF LABOR

On a big positive, the number of Americans filing for unemployment fell for the week to the lowest level since mid-July, a very solid performance, which is a great economic indicator.

Safety & Operations
Training Meeting
September 15, 2016



Lastly as a final reminder that this Thursday September 15th is BENLEE's second annual Roll off Safety and Operations Safety Training Forum. It will be held from noon to 4:00 PM at BENLEE. It is not too late to register. You can call Tiffany at 734-722-8100 to enroll yourself or your team.

With that we hope all have a Safe and Profitable week.