Recycled Commodities Update
November 2022

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ALL PRICES AS OF OCT 31, 2022 UNLESS OTHERWISE INDICATED

END OF OCTOBER PAPER PRICES DOWN THREE PLASTICS UP
- STILL ABOVE (BARELY IN SOME CASES) 2020 LOWS
- MARKETS REFLECTING EXCESS RETAILER INVENTORIES, INFLATION, CONSUMERS SPENDING MORE ON SERVICES THAN GOODS & MANUFACTURER UNCERTAINTY OVER FUTURE NEEDS
- WHICH MEANS LESS PACKAGING & WEAKER CONSTRUCTION MARKETS
- UNUSUALLY MIXED NATIONAL ECONOMIC DATA MAKES CRYSTAL BALLS HAZIER
- RECYCLING PRICES CAN LEAD THE ECONOMY BECAUSE THEY ARE BASED ON BUYERS PROJECTED NEEDS FOR RAW MATERIALS & BOXES

PRICE DATA IS FROM RECYCLING MARKETS.NET UNLESS OTHERWISE INDICATED
- ALL PRICES START JAN 31 2020
- TRENDS MORE IMPORTANT THAN SPECIFIC PRICE DATA
- PRICES VARY ACROSS THE COUNTRY REFLECTING STRENGTH OR WEAKNESS OF REGIONAL MARKETS
- PRICES FOR PAPER & ALUMINUM & POLYPROPYLENE HIGHER IN NORTHEAST THAN CALIFORNIA

BUT FIRST

BUT FIRST A REMINDER
RECYCLABLES ARE RAW MATERIALS LOOKING FOR BUYERS

- Commodities subject to fluctuating prices
- With a higher price volatility than most other commodities

Most importantly, recyclables are bought, not sold. Buyers want:

- Reliable quantity
- Reliable quality
- At an acceptable price

That is at the heart of recycling markets.

Prices for recyclables reflect purchasing agent’s forecasts of what they need in one to two months.

- Prices going down means less raw materials for products
- & less boxes for shipping those products
- Prices going up means more demand for both
DATA: RECYCLING MARKETS.NET
OCC: OLD CORRUGATED CONTAINERS AKA CARDBOARD

• $42.50 PER TON
• DOWN $40 FROM LAST MONTH ($82.50)
• DOWN $122.5 FROM DECEMBER ($165)
• DOWN $147.50 YOY ($190)
• DOWN $147.50 FROM ALL-TIME HIGH ($190-OCT 21)
• $25 OVER ALL-TIME LOW ($17.50-2011)
• DOWN $22.50 FROM COVID LOW ($65-JUL 20)
• DOWN ANOTHER $5 NOV 7
• $2.50 OVER NATIONAL AVERAGE ($40)
• AHEAD OF NATIONAL AVERAGE EVERY MONTH SINCE JAN 2022, SOMETIMES SUBSTANTIALLY
• MARKETS LINERBOARD & CORRUGATED MEDIUM FOR CORRUGATED BOXES

HIGH – LOW PREVIOUS 20 YEARS FOR OCC

• HIGHS IN 2011 AT HEIGHT OF CHINESE IMPORTS ($172.50) & 2017 WHEN CHINESE MILLS HOARDING ($180) & 2021 ($190)
• LOWS IN DEC 2008 GREAT RECESSION $17.50 & $65 (JUL – AUG 2020)
DATA: RECYCLING MARKETS.NET  
RMP: RESIDENTIAL MIXED PAPER IS TAGGING ALONG  

- $1.50 PER TON  
- DOWN $14 FROM LAST MONTH ($12.50)  
- DOWN $81.5 FROM DECEMBER ($80)  
- DOWN $101.50 YOY ($100)  
- DOWN $101.50 FROM ALL-TIME HIGH ($100-Sep-Oct 2021)  
- $6.50 (65%) OVER 2020 LOW OF $-10 (May 2018)  
- 75 CENTS LOWER THAN NATIONAL AVERAGE (-$0.75)  
- FLUCTUATES ABOVE & BELOW NATIONAL AVERAGE  
- GENERALLY RISES & FALLS AT A DISCOUNT TO OCC  
- SPREAD $44.00 PER TON  
- MARKETS CORRUGATED BOXES AND LOWER GRADE USES  

HIGH – LOW - BASED ON FIVE YEARS DUE TO NEWNESS OF THIS GRADE  
- HIGH – SEPT – OCT $127.50  
- LOW – MAY 2018 - $10.00 “COVID” LOW -$5.00
DATA: RECYCLING MARKETS.NET
NATURAL HDPE
- 57.5 CENTS PER POUND
- UP 16 CENTS FROM LAST MONTH (41.5 CENTS)
- DOWN 2 CENTS FROM DEC (59.5 CENTS)
- DOWN 37 CENTS YOY (94.5 CENTS)
- DOWN 55 CENTS SINCE OCT 1 2021 HIGH ($1.125)
- UP 22 CENTS FROM 2020 LOW (35.5 CENTS-APR-20)
- UP 45.5 CENTS FROM ALL TIME LOW (12 CENTS-DEC-08)
- UP 4.75 CENTS NOV 4
- 3.5 CENTS ABOVE NATIONAL AVERAGE (54 CENTS)
- NORMALLY A FEW PENNIES ABOVE NATIONAL AVERAGE
- MARKETS MOSTLY nHDPE OR cHDPE PACKAGES

HIGH-LOW: PRESENT TO 2005
- HIGH JULY – OCTOBER 2021 $1.125
- LOW DECEMBER 2008 $0.12
- 2020 LOW $0.355
cHDPE SOUTHEAST
JAN 2020 – OCT 2022

DATA: RECYCLING MARKETS.NET
COL HDPE
• 10.25 CENTS PER POUND
• UP 3.75 CENTS SINCE LAST MONTH (6.5 CENTS)
• DOWN 14.25 CENTS SINCE DECEMBER (24.5 CENTS)
• DOWN 34.25 CENTS YOY (44.5 CENTS)
• DOWN 52.25 CENTS FROM JULY-SEPTEMBER RECORD HIGH OF 62.5 CENTS
• UP 6.75 CENTS FROM 2020 & ALL-TIME LOW OF 3.5 CENTS
• 1.25 CENTS ABOVE NATIONAL AVERAGE (9 CENTS)
• NORMALLY A FEW PENNIES ABOVE NATIONAL AVERAGE
• SPREAD BETWEEN nHDPE AND cHDPE IS 52 CENTS
• COLORED HDPE IS NOT AS VERSATILE B/C OF THE COLORANTS
• MARKETS MOSTLY CONSTRUCTION MARKETS PIPES, ETC

HIGH LOW – PRESENT TO JUNE 2005
• HIGH JULY-OCT 2021 $0.625
• LOW MAY-AUGUST 2020 $0.035
DATA: RECYCLING MARKETS.NET

PET

• 10.5 CENTS PER POUND
• UP 1.5 CENTS FROM PREVIOUS MONTH (9 CENTS)
• DOWN 10 CENTS FROM DECEMBER (20.5 CENTS)
• DOWN 14.25 CENTS (YOY (24.75 CENTS)
• DOWN 36.5 CENTS FROM ALL-TIME HIGH (47 CENTS – APR 22)
• UP 3.5 CENTS SINCE 2020 BOTTOM (7 CENTS – SEPT-OCT 20)
• UP 6.5 CENTS FROM ALL-TIME LOW (4 CENTS – DEC 08-JAN 09)
• 1.37 CENTS ABOVE NATIONAL AVERAGE (10.13 CENTS)
• **11.5 CENTS NOV 4**
• NORMALLY TRACKS SEVERAL CENTS ABOVE NATIONAL AVERAGE
• FIBER & BOTTLES PRIMARY MARKETS
• CONSTRUCTION, CLOTHING & SEASONAL

HIGH-LOW PRESENT TO 2005

• HIGH APRIL 2022: 47 CENTS REPLACING APR 2008 HIGH OF 37.25 CENTS
• LOW DEC 2008: JAN 09 GREAT RECESSION: $0.04
• “COVID” LOW - 7 CENTS – SEPT-OCT 2020
DATA: RECYCLING MARKETS.NET
POLYPROPYLENE
• 5.5 CENTS PER POUND
• DOWN 4 CENTS FROM PREVIOUS MONTH (9.5 CENTS)
• DOWN 17 CENTS FROM END OF YEAR (22.5 CENTS)
• DOWN 22 CENTS YOY (27.5 CENTS)
• DOWN 40 CENTS FROM ALL-TIME HIGH (44.5 CENTS - JUL 2022)
• UP 1.5 CENTS OVER ALL TIME LOW (4 CENTS MAY-2020)
• 0.12 CENTS ABOVE NATIONAL AVERAGE (5.38 CENTS)
• NORMALLY TRACKS SEVERAL CENTS ABOVE NATIONAL AVERAGE
• MARKETS NORMALLY CONSTRUCTION-RELATED

HIGH-LOW – PRESENT – JUNE 13
• ALL TIME LOW MAY 8 2020 4 CENTS
• AUTO PRODUCTION SHUT DOWN
• HIGH JULY 2021 44.5 CENTS
DATA: RECYCLING MARKETS.NET
ALUMINUM
• 72.5 CENTS
• UP 5 CENTS FROM PREVIOUS MONTH (67.5 CENTS)
• DOWN 7 CENTS FROM END OF YEAR (79.5 CENTS)
• DOWN 13.5 CENTS YOY (86 CENTS)
• DOWN 55 CENTS FROM ALL-TIME HIGH ($1.275 MID-MAR 2022)
• UP 33.5 CENTS FROM ALL-TIME LOW (39 CENTS MAY 2022)
• 7.5 CENTS ABOVE NATIONAL AVERAGE (65 CENTS)
• NORMALLY 3 TO 5 CENTS ABOVE NATIONAL AVERAGE
• MARKET: BEVERAGE CONTAINERS WHOSE DEMAND INCREASES WITH WARMER WEATHER
• UBCs CAN BE USED FOR ALUMINUM CASTS, BUT NOT COMMON

HIGH - $$1.275 MID-MARCH 2022
LOW 39 CENTS - MAY 2020
STEEL CANS SOUTHEAST
JAN 2020 – OCT 2022

DATA: RECYCLING MARKETS.NET
STEEL
• $180 PER TON
• DOWN $10 FROM PREVIOUS MONTH ($190)
• DOWN $95 FROM DECEMBER ($275)
• DOWN $90 YOY ($270)
• DOWN $95 FROM ALL TIME HIGH ($275 – NOV 2021–FEB 2022)
• UP $145 (442%) FROM 2020 LOW ($35 - JUL 2020–FEB 2021)
• $2.50 ABOVE NATIONAL AVERAGE ($177.50)
• VARIATES BETWEEN ABOVE OR BELOW NATIONAL AVERAGE
• MARKET IS ELECTRIC ARC FURNACES
• THESE FURNACES RELY ON SCRAP
• THEY PROVIDE 70% OF US PRODUCTION

ALL TIME HIGH - $275 – NOV 21-FEB 22
COVID LOW - $35 – JUL 20 – FEB 21
PRE COVID - $22.50 WINTER 2015
EARLY NOVEMBER PRICE CHANGES

OCC down $5 to $32.50
nHDPE up 4.75 cent to 62.25 cents
PET up one cent to 11.5 cents

OCC – ORDERS DOWN – INVENTORY UP - MILL DOWNTIME UP
• BOTTOM LINE MILL CUSTOMERS DON’T ANTICIPATE NORMAL HOLIDAY NEED FOR BOXES

nHDPE CONTINUES RISE

PET GETS A BOOST BUT STILL LOW

LET’S LOOK AT THE IMPACT OF THESE PRICES ON MRFS AND PUBLICLY-TRADED HAULING/RECYCLING COMPANIES
NERC HAS BEEN TRACKING THE AVERAGE VALUE OF A TON OF MRF RECYCLABLES SINCE 2019

YOU SEE THE IMPACT OF THE BAN & COVID
- ALONG WITH UPS & NOW DOWNS
- INCREASE IN SECOND QUARTER 2022 SURPRISING GIVEN DECLINES IN JUNE & JULY FOR METALS & PLASTICS
- HOWEVER HIGHER PRICES IN APRIL & MAY OUTWEIGHED LOWER PRICES IN JUNE
- CONSISTENTLY STRONG PAPER PRICES ALL THREE MONTHS PROVIDED STABILITY
- THIRD QUARTER WILL REFLECT DECLINING, BUT STILL HIGHER, JULY & AUGUST PRICES & WEAKER SEPTEMBER PRICES
- AVERAGE LIKELY TO BE AROUND $100

MRF QUARTERLY VALUES A LAGGING INDICATOR OF PRICES BECAUSE REFLECT HIGHER AVERAGE PRICES FOR ALUMINUM AND PET IN THE SECOND QUARTER
- INDIVIDUAL RECYCLING PRICES CAN BE A LEADING ECONOMIC INDICATOR BECAUSE REFLECT PURCHASING AGENT PREDICTION OF FUTURE NEEDS FOR RAW MATERIALS & BOXES FOR SHIPPING PRODUCTS
HAULER/RECYCLING COMPANIES: HEADWINDS

First and second quarter publicly-traded company reports positive:
- Recycling revenue a “tailwind”

Third quarter reports less positive
Republic: commodity prices fell 30% Q3 compared previous Q3
- Anticipates commodity price of $165/ton for FY 2022
- Polymer Recycling Center a gamechanger

WM: commodity prices fell 9.5% Q3 YOY

Waste Connections: recycled commodity revenues down 35% YOY
Casella: recycling revenues down 30% YOY
(DAILY BREEZE PHOTO)
LET’S TALK ABOUT EXPORTS.
• THEY ARE DOWN, BUT NOT OUT
**EXPORT DATA RESOURCE RECYCLING**

**RECYCLED FIBER EXPORTS UP DRAMATICALLY FY2021**

2022: Q2 8.7: MILLION TONS, DOWN 1% YOY

- INDIA, MEXICO, VIETNAM MAJOR IMPORTERS (54%)
- 2022 END OF YEAR PROJECTED BASED ON FIRST HALF OF YEAR

This export data includes baled U.S. OCC & RMP that is shipped to mills in SE Asia to make recycled fiber pulp for Chinese mills.

This export data does **not** include recycled fiber pulp shipped from the U.S.

- Five U.S. mills make it & ship to China
- 400,000 to 500,000 tons will be shipped in 2022

Exports will be big for U.S. mills (33.7%) as long as manufacturing is “outshored”

- Too expensive to ship flat, empty boxes to China for filling & reshipping
- Ocean container rates down 80% over a year ago [https://www.wsj.com/articles/retailers-high-stakes-holiday-grab-begins-11665425429](https://www.wsj.com/articles/retailers-high-stakes-holiday-grab-begins-11665425429)

**SOME EVIDENCE OF A TREND TOWARDS RESHORING**

EXTRACTION DATA RESOURCE RECYCLING
PLASTICS: 2021: WE EXPORTED 1.2 BILLION POUNDS – OR A LITTLE MORE THAN 600,000 TONS
• PRIMARILY FILM & NON-BOTTLE RIGIDS
• THAT’S LESS THAN 15% OF WHAT’S COLLECTED FOR RECYCLING (STINA FOR APR)
• 2022 ON PACE FOR 20% DROP
• WHY IS PLASTICS BILLIONS OF POUNDS & PAPER MILLIONS OF TONS?

EXPORTS HAVE DROPPED DRAMATICALLY SINCE 2017 WHEN MORE THAN 3.7 BILLION POUNDS WERE EXPORTED
• CANADA & MEXICO - GET HALF WITH CANADA GETTING MORE
• THAILAND MOVING FORWARD ON BAN BUT NOT TOP TEN IMPORTER

NOTE – EXPORTS TO GERMANY OF 18 MILLION POUNDS – UP 427%
• SIXTH LARGEST IMPORTER
• PROBABLY A FUNCTION OF LOW PERFORMING CURBSIDE RECYCLING & DOMESTIC RECYCLED CONTENT REQUIREMENTS

2022 PROJECTED BASED ON FIRST HALF OF YEAR
OCTOBER UPDATE: NEW RECYCLED CONTENT CAPACITY

PHOTO NORPAC
THIS IS A PICTURE OF THE NEW RECYCLED PAPER PULPING MACHINE FOR NORPAC’S MILL IN LONGVIEW WA
• NEW MACHINE WILL USE 400,000 TPY OF OCC & RMP AT FULL CAPACITY
• 18 TOTALLY NEW FACILITIES OR EXPANSIONS/CONVERSIONS OF EXISTING FACILITIES FINISHED SINCE 2017
• INCLUDES PRODUCTION OF RECYCLED FIBER PULP EXPORTED TO ASIAN MILLS

FUTURE EXPANSIONS:
• DOMTAR MILL IN TENNESSEE OPENING IN DECEMBER
• CASCADES MILL IN VIRGINIA OPENING IN FIRST QUARTER 2023
• ATLANTIC PACKAGING MILL IN CANADA STILL UNDER CONSTRUCTION
• THEN: RECYCLED FIBER PULP ONLY FOR EXPORT?

ALUMINUM:
• NOVELIS BEGUN CONSTRUCTION ON NEW RECYCLING & ROLLING PLANT IN BAY MINNETTE, AL
• 600,000 METRIC TONS PRIMARILY BEVERAGE CANS https://resource-recycling.com/recycling/2022/10/10/sonoco-upgrades-machines-novelis-breaks-ground/
STATUS NORTH AMERICAN MARKETS CAPACITY: RECYCLED CONTENT PLASTIC

30+ new processing facilities announced
• 10+ open
• Most make resin
• Some make end products such as plastic lumber
• No guarantees all will be built
Supply a big issue

NERC Recycled Plastic Capacity Increases Jan 2020


OLD REPORT: 30+ NEW FACILITIES OR EXPANSIONS ANNOUNCED
• 10+ OPEN
• THESE FACILITIES MAKE RESIN OR PELLETS & IN SOME CASES FINAL PRODUCTS SUCH AS PLASTIC LUMBER
• NO GUARANTEES THAT ALL WILL BE BUILT

NEW REPORT WILL FOCUS STRICTLY ON OPEN & OPERATING
• INFLTRATOR/CHAMPION POLYMER RECYCLING 13 NEW BLOW MOLDING MACHINES IN KENTUCKY:
• PRODUCTS FOR WATER & WASTEWATER INDUSTRIES
• 150 MILLION POUNDS YEARLY POST-CONSUMER (25%) & POST-INDUSTRIAL (75%) LDPE & HDPE

PLASTIC FACILITIES HARDER TO TRACK
• FAR LESS EXPENSIVE THAN PAPER MILLS & LESS LIKELY TO BE SELLING BONDS
• NEWER INDUSTRY WITH MORE ACTORS
• PRESS RELEASES ANNOUNCE PLANNED FACILITIES NOT OPENED NEW FACILITIES
MARKETS: OCTOBER & BEYOND: DEMAND HINTS

COVID/post-COVID economy remains unusual
• “Uncertain” “mixed” “jumbled mess”
• ISM index of US manufacturing activity 50.2 in October
• New orders index 49.2
• Americans spending more on services than goods
  • Inflation
  Containerboard production decreased by 8.6% in Q3 (YOY)

“ECONOMIC DATA IS POINTING IN DIFFERENT DIRECTIONS: HIGH INFLATION, LOWER GDP, RISING WAGES, UNDERSTAFFED BUSINESSES THAT ARE ALSO PUTTING FREEZES ON HIRING” (MARKETPLACE OCT 6)

THE ECONOMY IS ACTING WEIRD NOT EVEN ECONOMISTS CAN FULLY SAY WHY
https://www.marketplace.org/2022/09/30/the-economy-is-acting-weird-not-even-economists-can-fully-say-why/?utm_campaign=20220930_Marketplace&utm_medium=email&utm_source=sfmc_Burn%20it%20all%20down&utm_content=Plus:%20Our%20most%20popular%20links%20of%20the%20week.&utm_term=219878168

MANUFACTURING PMI® AT 50.2%; OCTOBER 2022 MANUFACTURING ISM® REPORT ON BUSINESS®
• 0.7% LOWER THAN SEPTEMBER
• NEW ORDERS 49.2 – UP FROM 47.1

• LINERBOARD OPERATING RATE Q3 86.0%, DOWN 8.3 POINTS Q2
• MEDIUM OPERATING RATE 91.4%, DOWN 4.6 POINTS Q2
MARKETS: OCTOBER & BEYOND: DEMAND HINTS: PAPER

Excess retailer inventory lowers demand for new products & shipping boxes
E-commerce losing retail market share to in-store
Amazon source reduction efforts:
• Less corrugated boxes as outer package
• Increased use of paper and plastic flexible packages
• “Right-sized” packaging to ship as little air as possible
Downtime at paper mills due to low orders
New capacity competing for paper
Excessive OCC/RMP at warehouses

“RETAILERS SITTING ON $732 BILLION OF INVENTORY AS OF JULY – A 21 PERCENT INCREASE FROM A YEAR AGO”
https://www.washingtonpost.com/business/2022/10/10/discounts-inventory-excess-retailers-economy/
• TARGET ANNOUNCEMENT IN JUNE FIRST OF MANY
• CLEAR INVENTORY & LOWER EXPECTATIONS OF HOLIDAY SALES
• FEWER PRODUCTS & LESS PACKAGING
• IP: "LOWER CONSUMER SPENDING FOR GOODS AND RETAIL INVENTORY DESTOCKING DROVE LOWER DEMAND FOR PACKAGING.”
E-COMMERCE LOSING RETAIL MARKET SHARE TO IN-STORE
• PEAKED THIRD QUARTER 2020 14.6%/15.9 – ADJUSTED VS NON ADJUSTED

AMAZON: VIDEO: COMPLETE DESCRIPTION OF “RIGHT-SIZING” EFFORTS
CUTTING BACK ON E-COMMERCE OPERATIONS
MARKETS: OCTOBER & BEYOND:
DEMAND HINTS: PLASTICS

Cotton prices down
• Clothing manufacturers forecast a drop in demand
• Clothing is a market for PET
New house construction down 13% from April
• Construction is a market for PET, cHDPE & PP
Was new capacity at Champion Polymer Recycling the reason for the increase in nHDPE and cHDPE prices?
Recycled content?
• Europe

COTTON PRICES DROP AMID ECONOMIC WORRIES, STRONG DOLLAR PRESSURE

NEW HOUSE CONSTRUCTION DOWN
https://www.wsj.com/articles/lumber-prices-fall-back-to-around-their-pre-covid-levels-11664239652
• CONSTRUCTION A MARKET FOR PET, NHDPE CHDPE & PP

INFLTRATOR ANNOUNCES EXPANSION OF ADVANCED MOLDING FACILITY

EUROPE: WEAK DEMAND PUSHES PRICES LOWER. REYCLERS CONSIDER REDUCING OUTPUT OR SHUTTING PLANTS
“RECYCLED PLASTICS PRICES FELL ACROSS THE BOARD DURING SEPTEMBER AND OCTOBER”
MARKETS OCTOBER & BEYOND:
PREDICTIONS

Expect paper prices to remain weak for the remainder of the year
• Excess supply of recyclable paper vs demand constrained by fears of recession and inflation and inability to figure out this post-COVID economy

Aluminum stable, steel may weaken, plastic prices are uncertain
• Plastic recycled content demand not kicking in as did last year

Questions:
Price and demand impact of
• Brent crude and Henry Hub down from highs
• Virgin resin prices going down
• Florida post-hurricane reconstruction impact?
Will producers step up on recycled content?

PLASTIC: HARDER TO PREDICT:
• OIL PRICES DOWN: BRENT CRUDE AT $98.95 (NOV 4)) DOWN FROM $120 MID JUNE
• RANGE OCT 10 – NOV 4 – 94.33 – 98.95
  https://www.marketwatch.com/investing/future/brn00?countrycode=uk
• NATURAL GAS (HENRY HUB) 4.5 DOWN 9.85 FROM (OCT 7) DOWN FROM $8.69 MAY 2022 VS $2.91 MAY 2021
  https://ycharts.com/indicators/henry_hub_natural_gas_spot_price

STEEL INDUSTRY FACING WEAKENED DEMAND
• OUTPUT DOWN 9.1% YOY

QUESTION: BRAND DEMAND:
• LAST YEAR’S INTENSITY TO MEET RC CONTENT GOALS HASN’T HAPPENED THIS YEAR
• DID THE IMPACT OF HIGHER PRICES LEAD TO MORE CAUTION THIS YEAR?

PET cHDPE & PP HURT BY DECLINING DEMAND FROM CONSTRUCTION & LOWER EASONAL DEMAND

WHAT WILL BE THE IMPACT OF RECONSTRUCTION IN FLORIDA?

EUROPE: RECYCLED PLASTIC PRICES DECREASING EXCEPT FOR RPET:
• SLOWING DEMAND CONSTRUCTION & CONSUMER ALONG WITH LOWER VIRGIN PRICES
• RPET DEMAND SUPPORTED BY SUSTAINABILITY GOALS & TIGHT AVAILABILITY OF VIRGIN PET
SUPPLY: THE GHOST IN THE ROOM

Aluminum:
• Three new mills planning to open in 2025 & 2026 will require 3/4 of the current amount of UBCs collected for recycling

Paper:
• Did the containerboard industry expand too fast?
• OCC true recycling rate and amount of new capacity coming online versus current market demand

Plastic: Where will the PET and HDPE for recycled content legislation and plastics for non-mechanical recycling come from?

SWANA report: how much will we recycle?

ALUMINUM: A LOOMING UBC SHORTAGE:
https://www.recyclingtoday.com/article/a-looming-ubc-shortage/

PAPER: https://resource-recycling.com/recycling/2022/08/29/analytics-us-occ-recycling-rate-may-be-below-70/

VS

https://resource-recycling.com/recycling/2022/10/03/in-my-opinion-the-occ-rate-is-not-up-for-debate/

PLASTICS:

SWANA
SOURCES

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  https://nerc.org/documents/Summary%20of%20Announced%20Increased
  %20Capacity%20to%20Use%20Recycled%20Paper%20Updated%20March%202022.pdf
• NERC Recycled Plastic Capacity Increases: nerc.org/news-and-
  updates/press-releases/
• Paper: RISI: Hannah Zhao: www.risiinfo.com
• Plastic: More Recycling: Nina Belluci Butler: www.morerecycling.com
• Recycling Markets.net: Christina Boulanger-Bosley:
  www.recyclingmarket.net
• Resource Recycling Magazine & weekly Resource Recycling & Plastic
  Recycling Update e-news: resource-recycling.com/recycling/magazine/

THESE COMPANIES & PUBLICATIONS ARE EXCELLENT SOURCES OF INFORMATION ABOUT MARKET TRENDS
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