

# RECYCLING COMMODITY UPDATE

— MARCH 2024 —

## FIBER



Fiber grades, consisting primarily of cardboard and paper make up about 60% of the overall residential recycling stream. **Corrugated Cardboard (“OCC”)** values experienced multi-year lows through the first half of 2023 before rebounding to historical averages through the end of 2023 and into early 2024. OCC prices have continued to experience positive momentum, while high grades have generally stabilized.

Low generation of OCC throughout the United States continued through the first quarter of 2024. This along with new mills that have come online has created a steady increase in pricing. With the new demand domestically and the lower generation, the export market for OCC remains strong, but due to issues in the Red Sea, vessels for export product has been forced into much longer routes which has resulted in higher shipping costs.



Domestic demand for **Mixed Paper** has increased partly due to new domestic mill capacity. This has improved Mixed Paper pricing over the past year. The export market for mixed paper remains strong, but external global factors have complicated shipping transportation lanes and increased the related costs.



**High Grades** values have increased slightly in early 2024. Demand for this recycled material has slowed in the northeast primarily due to the permanent closure of two mills, which has resulted in price stabilization.

## PLASTIC, METAL & GLASS



**Polyethylene Terephthalate (PET)** pricing has increased slightly in early 2024. The price increase is attributed to seasonal “low” generation months. Typically, recycled PET supply increases in the spring with higher generation and often results in the value to weaken.

**High Density Poly Ethylene (HDPE)** pricing has increased over the last few months due to demand outweighing generation.



**Used Beverage Container (UBC) aluminum** pricing is up since January due to low generation vs. the demand to start making new cans for the upcoming spring and summer months.



**Glass** container recycling continues to be challenging and costly with insufficient demand from end markets. Much of the glass we recycle is transported long distances domestically to markets to be reused in beneficial use and aggregate mix products.



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