



Maine Resource Recovery Association

Recycling Markets 2025

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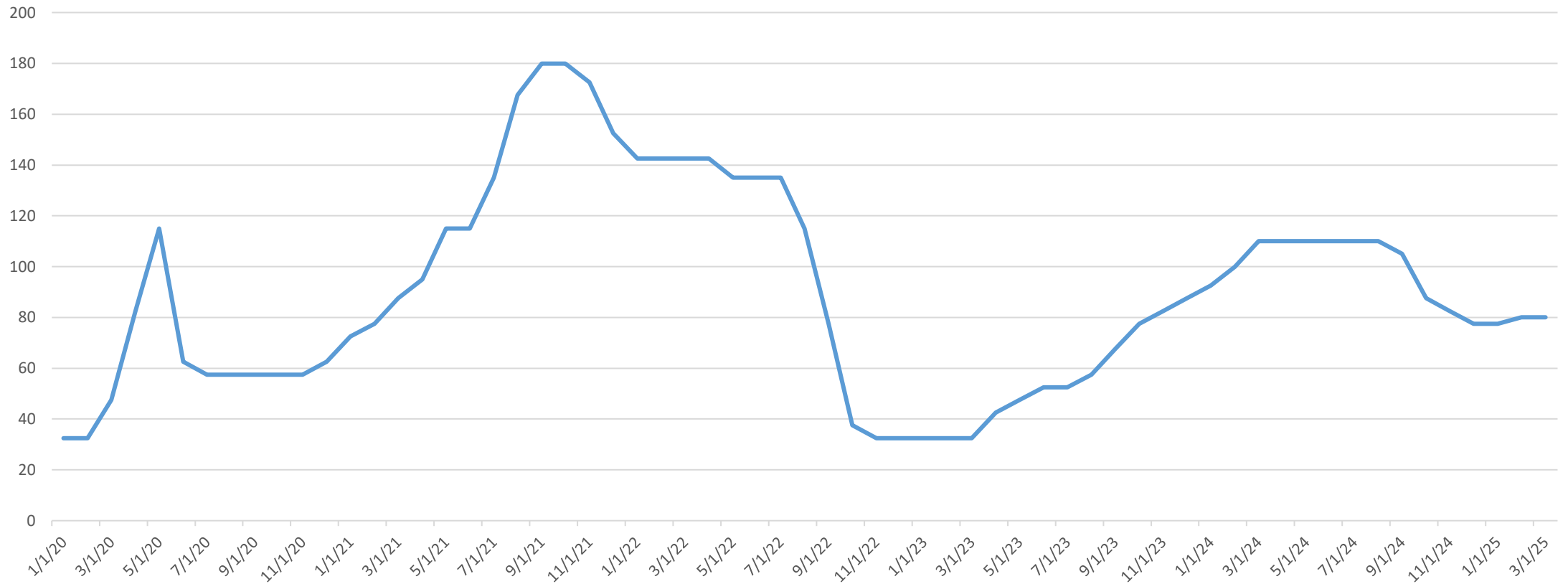
April 15, 2025

What Are These & Where Do They Go?



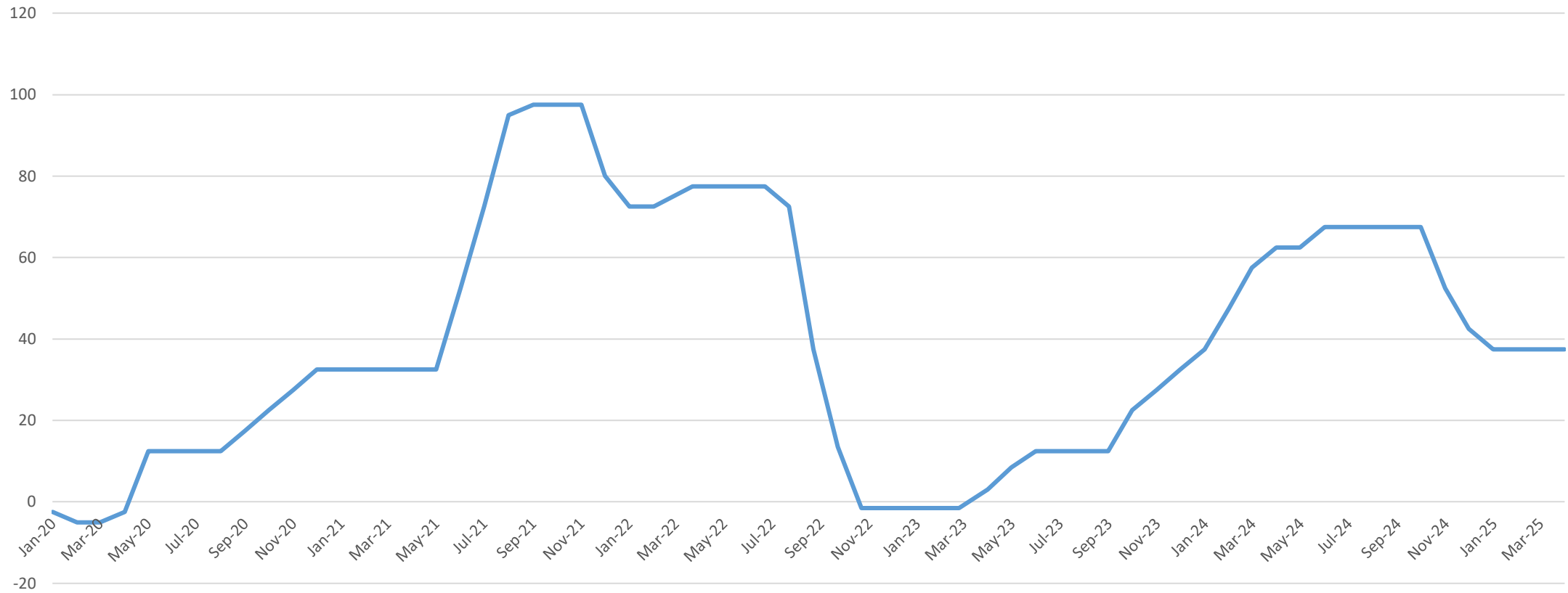
OCC Northeast January 2020 – March 2025

Dollars per ton

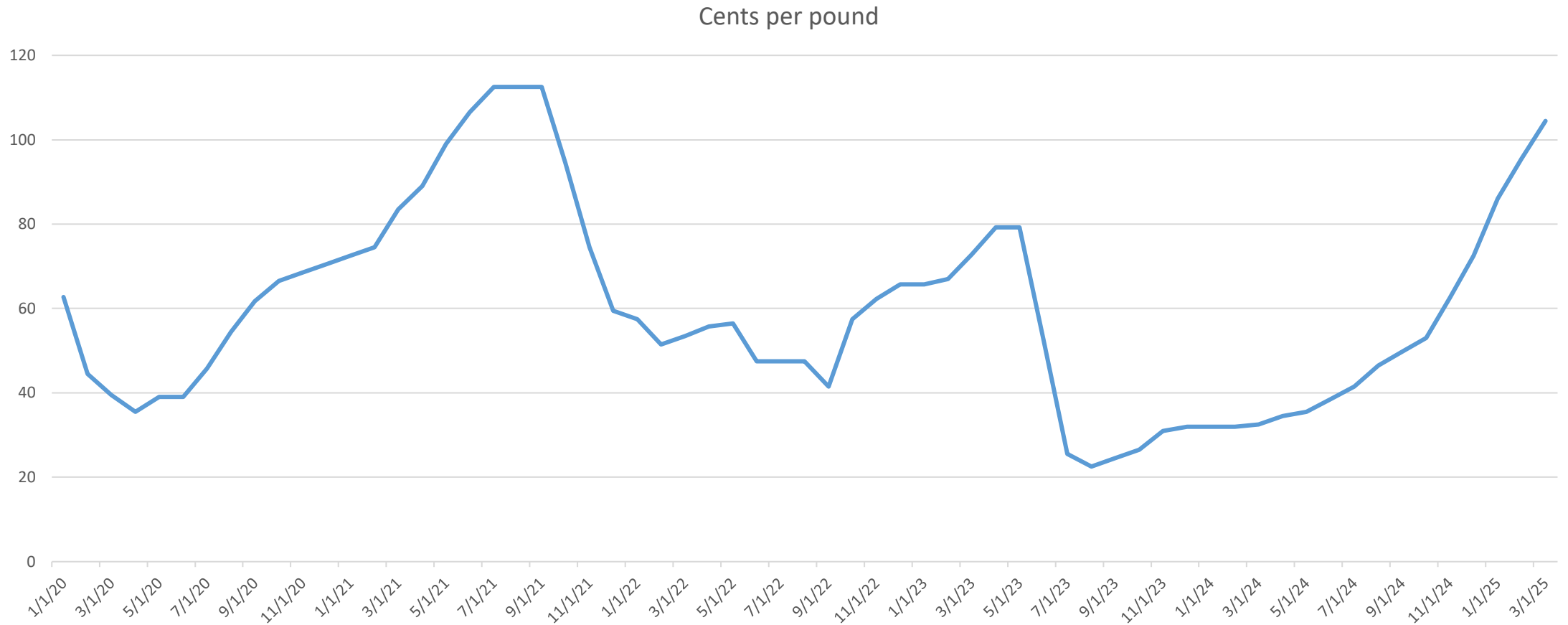


RMP Northeast January 2020 – March 2025

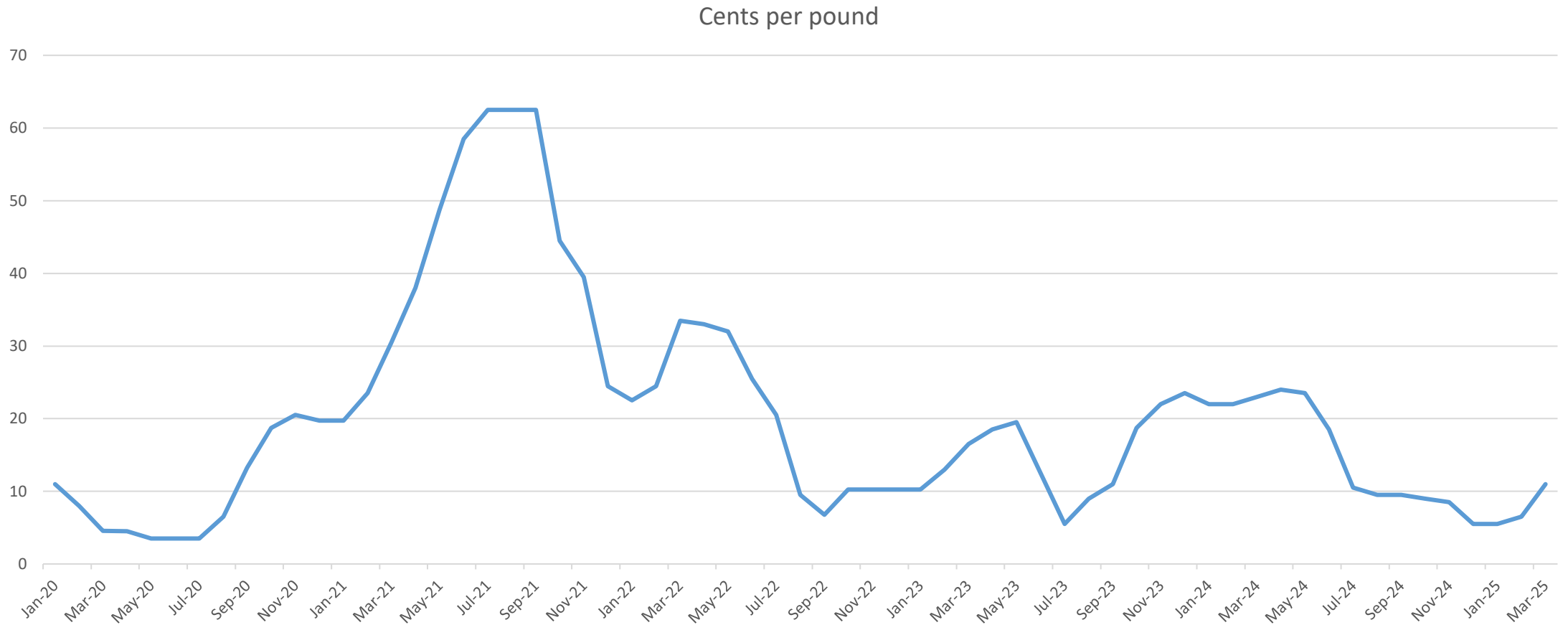
Dollars per ton



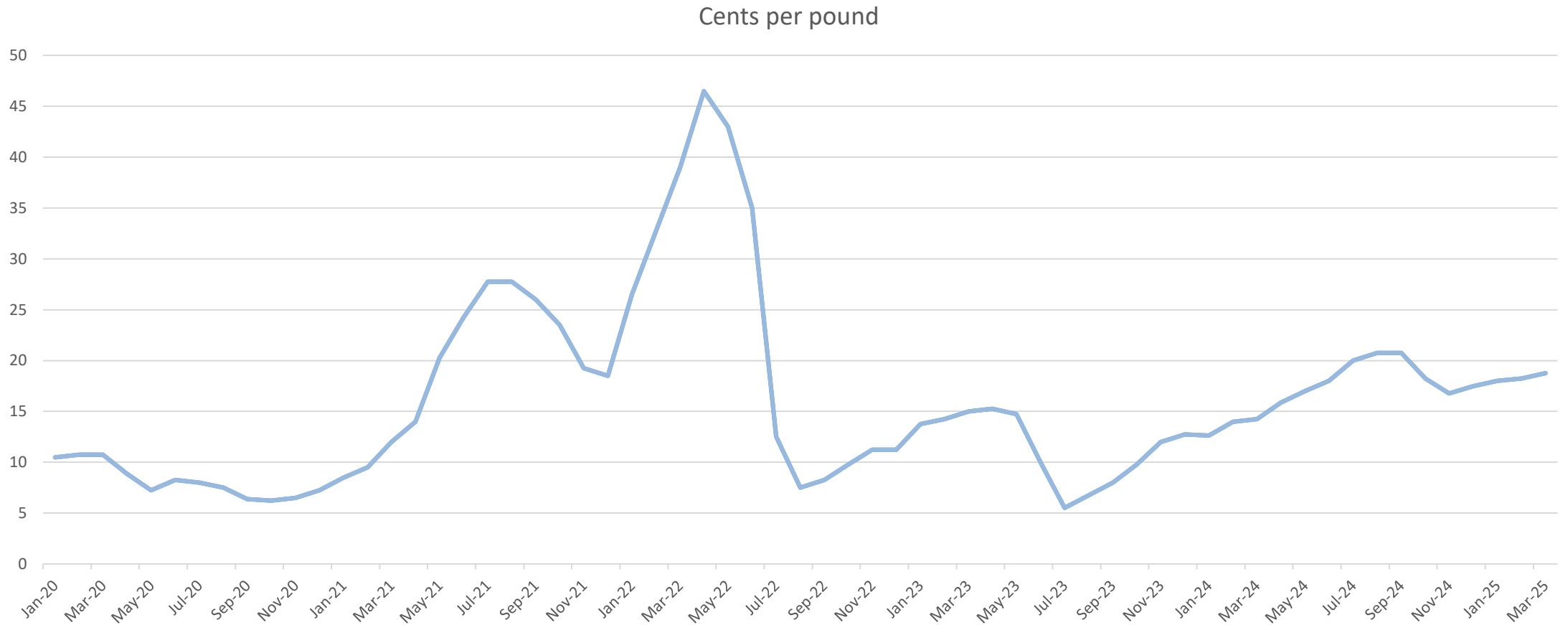
nHDPE Northeast January 2020 – March 2025



cHDPE Northeast January 2020 – March 2025

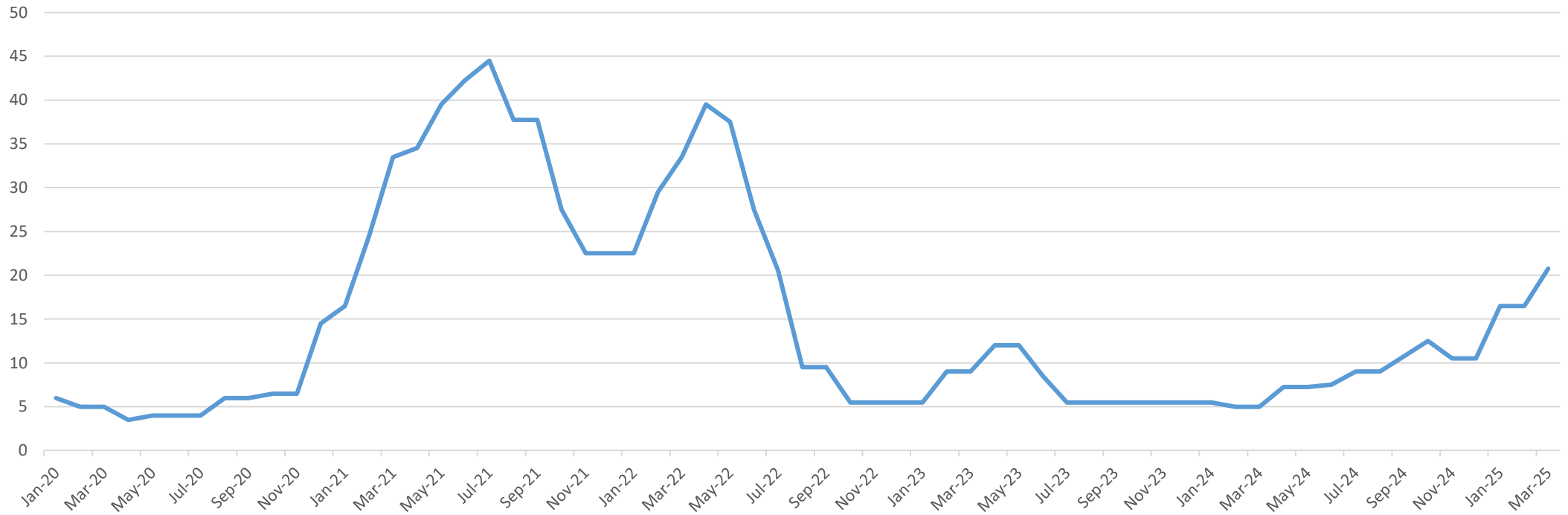


PET Northeast January 2020 – March 2025

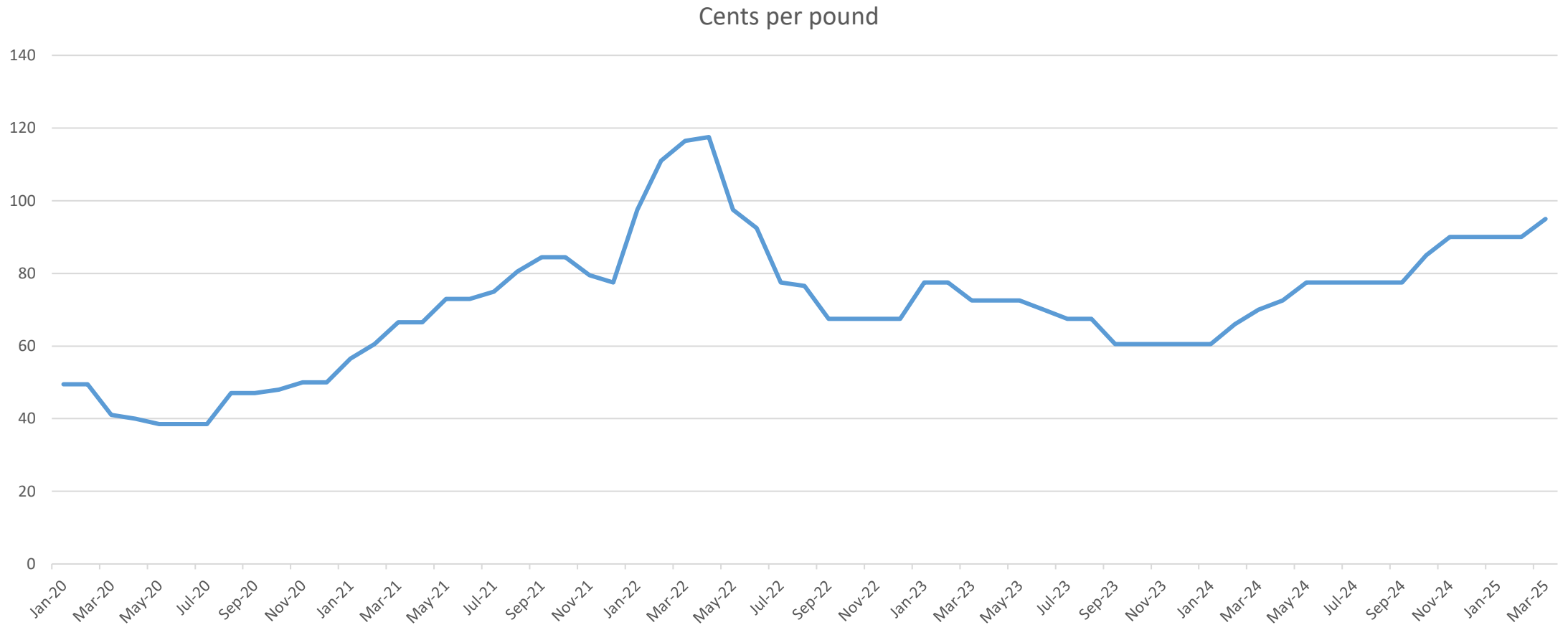


PP Northeast January 2020 – March 2025

Cents per pound

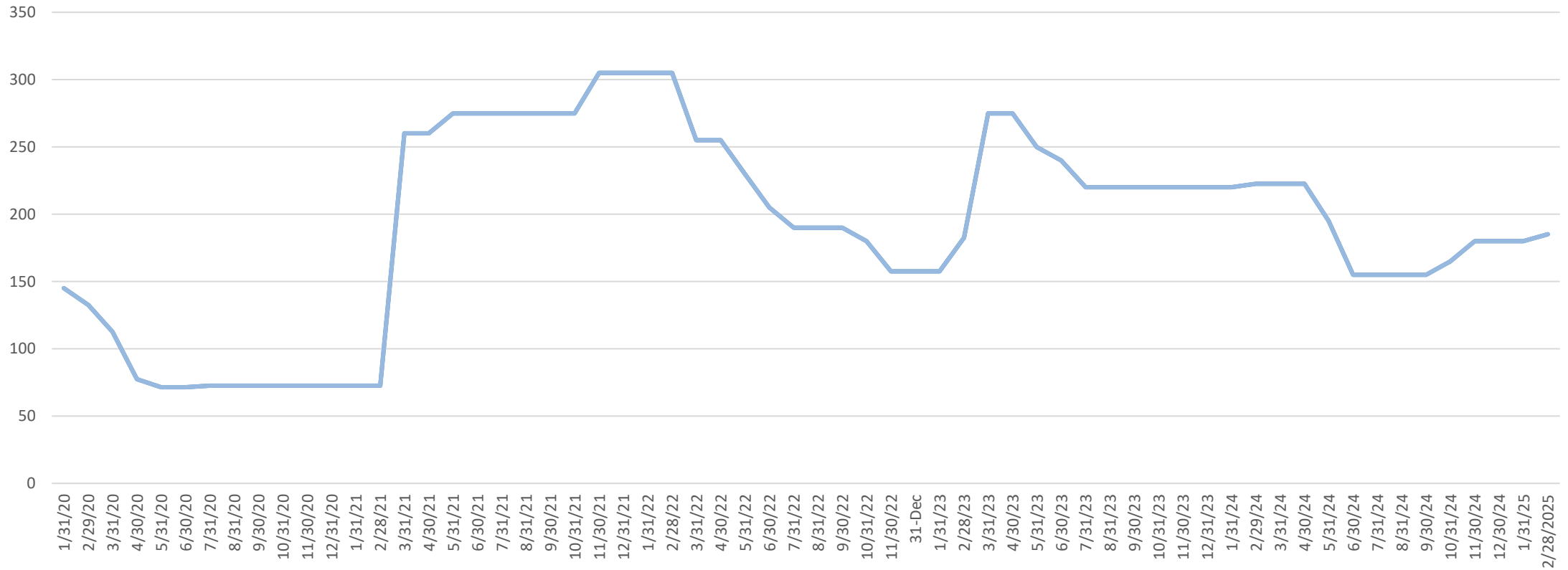


Aluminum Cans Northeast January 2020 – March 2025



Steel Cans Northeast January 2020 – March 2025

Dollars per ton



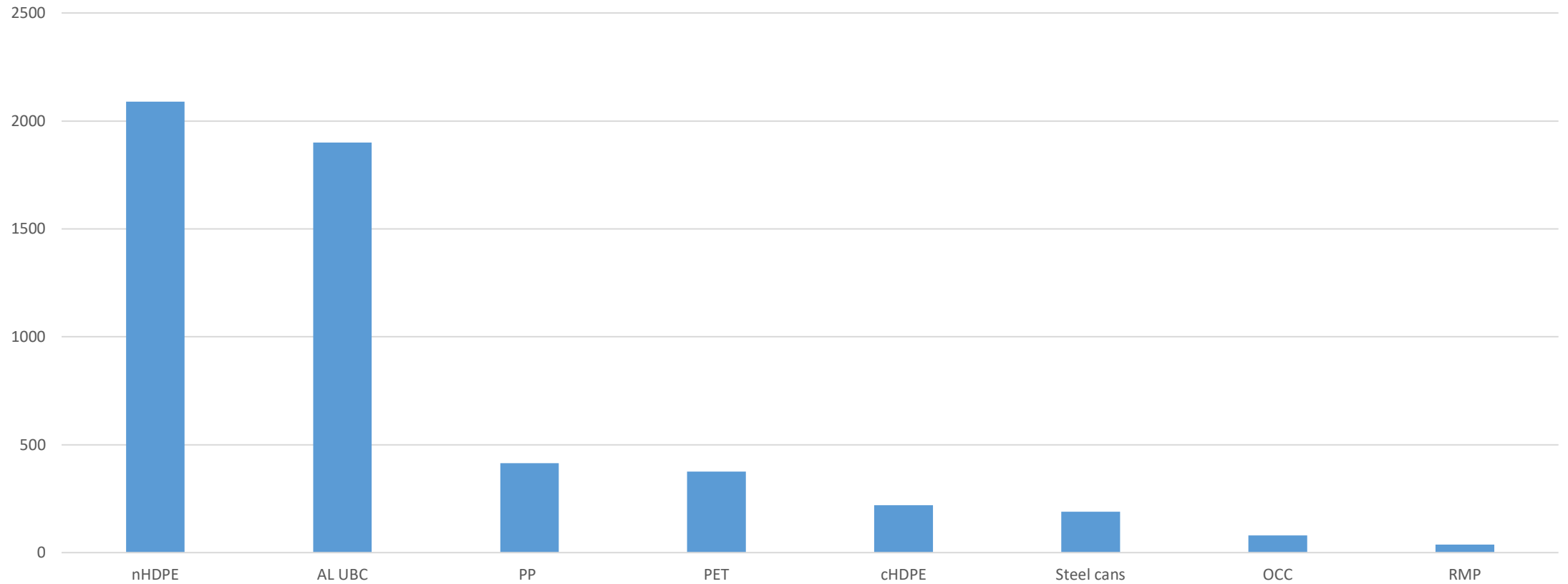
April Northeast Price Changes

As of April 7, 2025

PET down 0.25 cents to 18.50 cents per pound

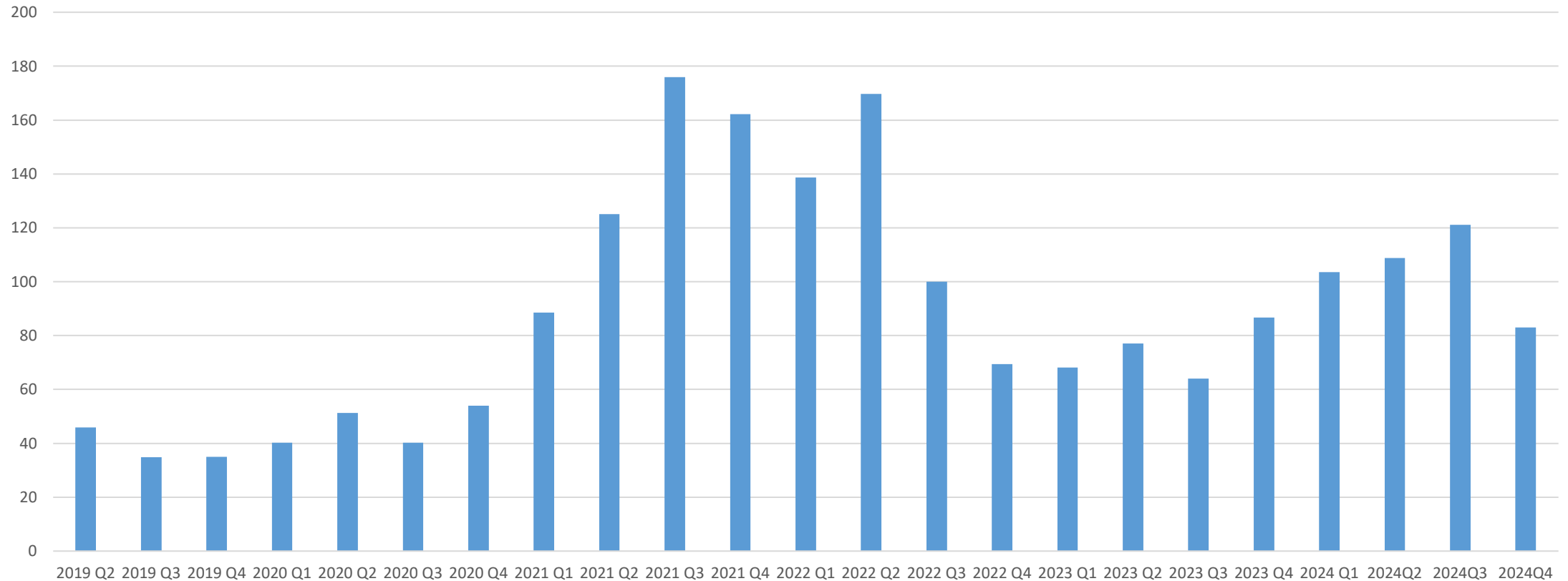
Northeast MRF Per Ton Value March 2025

Dollars per ton



NERC MRF Average Bale Price Per Ton with cost of residue disposal Q2 2019 – Q4 2024

Dollars per ton

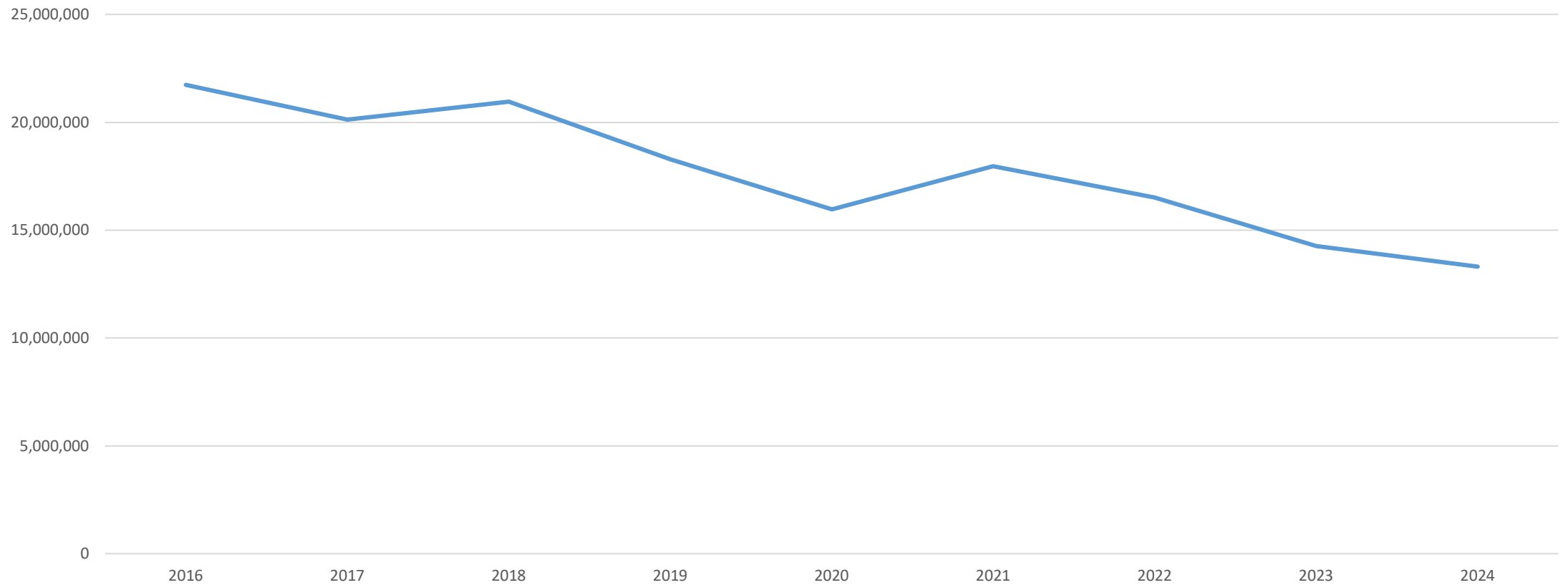


Exports



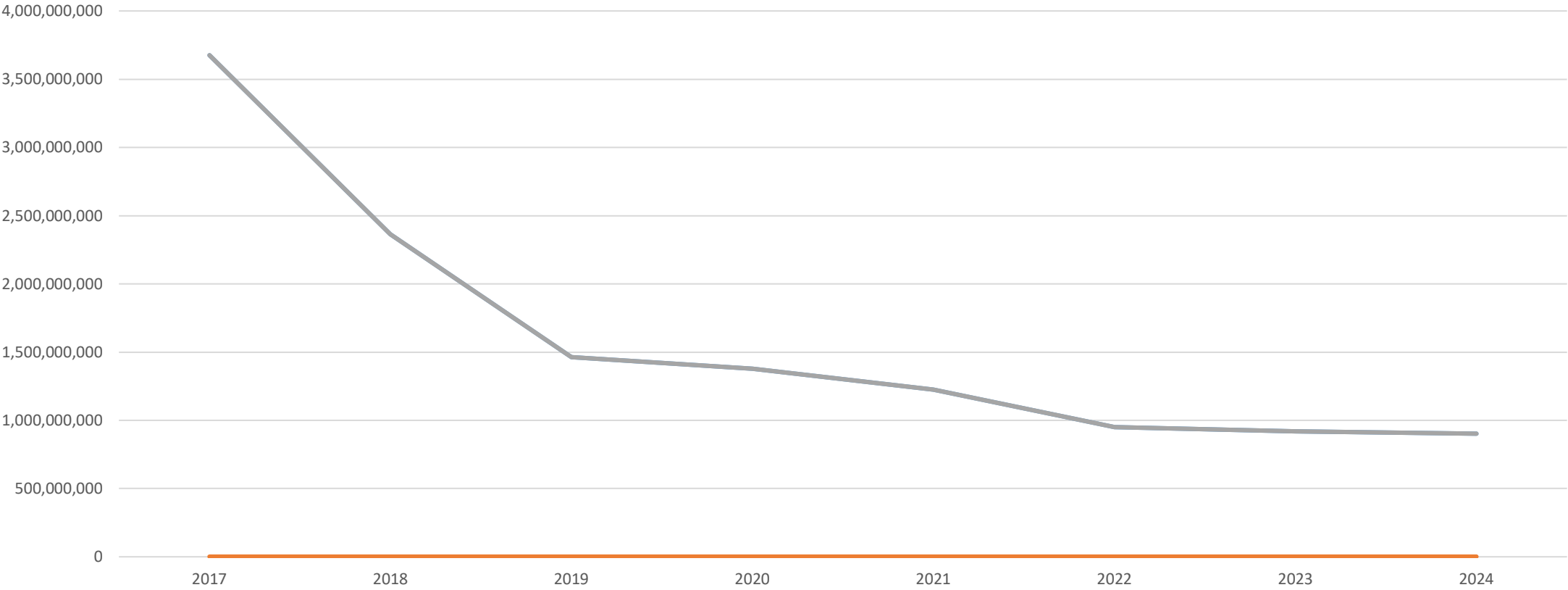
Recycled Paper Exports 2016 – 2024

Millions of Tons



Recycled Plastics Exports 2017 – 2024

Million pounds



March Openings, Closures & New Projects

Paper:

- Nine Dragons to restart PM-252 at Biron WI recycled content mill
- Graphics Packaging to close coated recycled paperboard mill in Middletown Ohio

Plastics:

- Nova Chemicals & Novolex opening a mechanical plastic film recycling facility in Connersville IN. The facility will produce 150 million pounds of PCR PE resin from linear low density PE pallet wrap from retailer distribution centers.
- Republic Services opens plastics recycling facility in Indiana along with Blue Polymer Center in conjunction with Ravago
- GDB resuscitating failed Mylas plant in Rogers, MN

Where Is The Economy Going?

Economy uncertain: tariff recession??

- Inflation at 2.8% PCE%, GDP strong grew at 2.3% Q4, industrial output up, durable goods up, unemployment 4.2%, job gains up (health care, social assistance, transportation & warehousing all up), wage growth continues, credit card delinquencies up, personal savings rate at lowest point since 2022, household debt down, retail sales 0.2% slightly, productivity up 1.2% Q4 (9th straight Q)
- ISM manufacturing activity 49 down 1.3
- ISM new orders index 45.2 down 3.4 – lowest reading since May 2023
- ISM production index 48.3 down from 50.7
- ISM services index 50.8 down from 53.5
- LMI: index at 57.1 down from 62.8

Where Is The Economy Going?

Consumer sentiment/confidence

- U Michigan consumer sentiment down
- Conference Board consumer confidence down
- Conference Board consumer expectations at lowest level in 12 years

NAHB Homebuilder confidence

- 39 down to lowest in seven months
- “elevated building material costs” ...”labor and lot shortages”

NFIB Small Business Optimism Index

- 102.8 down by 2.3
- Net percent expecting economy to improve down 5 to 47

Where Is The Economy Going?

Retailer's quarterly reports

- Generally cautious: unit sales more down than up
- FedEx: weak demand B-to-B shipments caused by economic uncertainty
- Lower income customers harder hit by inflation
- Higher income customers increase pursuit of bargains
- Services continue to outpace goods for consumer spending

Tariffs



Recycled Paper Market Drivers

Demand

- Two-year drop in demand due to lower consumer spending on goods
- Slight increase Q4 2024 but what about Q1 2025?

Supply:

- Down due to lower product sales generating less OCC
- Residential supply not stepping up

Wildcards:

- E-commerce share of retail sales continues slow increase. E-commerce Q4 2024 16.4% (adjusted)
- March winter weather slowdowns & seasonal “short-supply”

Recycled Plastics Market Drivers

Demand:

- New capacity driving prices upwards while establishing supply lines
- Plastics “recession” continues
- Plastics production down to 2017 levels
- Excess virgin & domestic off-spec resin & cheap recycled resin imports

Supply:

- Recycling tonnages not responding to higher recycling prices
- US net recycled plastic importer in 23 & 24

Total private housing starts up over January, down YOY

Total private housing new permits down

Construction spending up

Recycled Markets April & Beyond



Markets Beyond March

Paper Expect flat to slight increase

- Uncertainty over tariffs impact

Plastic demand is chasing supply

- all benefitting from new end market capacity building up supply lines.
- nHDPE price not sustainable but shows no signs of slipping,
- cHDPE waiting for new housing starts in spring,
- PET should be softening but export demand strong on west coast (Mexico),
- PP spurred by new capacity

Markets Beyond March

Metal

- Mills need to increase inventories due to short winter supplies.
- Aluminum resisting seasonal decline due to new capacity & expansion into non-alcohol drinks

Markets Beyond March

Trends to watch:

- Consumer demand for goods, especially durables
- Tariff impact on consumer purchases & housing construction
- Increased impact of uncertainty on the economy & sour consumer expectations
- Just-in-case logistics

Good Reads

Nova commissions first US film recycling facility

- Plastics Recycling Update, March 11

Republic Services unveils Indianapolis polymer complex

- Plastics Recycling Update, March 19

PP Prices Continue Northward Trek

- Plastics Recycling Update, March 19

HDPE Bale Spread Widens Further Despite Firming Prices

- Plastics Recycling Update, March 24

Trump Trade Report Lists Plastic Tariff, Environmental Barriers

- Plastics News, April 2

Ideas for Easing Recycled Content Woe Through Policy, Packaging

- Waste Dive, Apr 2

Uncertainty Hits Recycled Resin Pricing for 2025

- Plastics News, Apr 3

Tariff Chaos Weaves Through Recycled Commodity Markets

- Resource Recycling, Apr 8

Sources Include

Marketplace: <https://www.marketplace.org>

NERC Recycled Paper Demand Increases March 2022 Update

<https://nerc.org/documents/Summary%20of%20Announced%20Increased%20Capacity%20to%20use%20Recycled%20Paper%20Updated%20March%202022.pdf>

Packaging Dive: <https://www.packagingdive.com>

Paper: Moore & Associates: Bill Moore: www.marecycle.com

Paper: RISI: Hannah Zhao: www.risiinfo.com

Plastic: Stina: Nina Belluci Butler: www.stinainc.com

Plastics News: <https://www.plasticsnews.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/

Waste360: <https://www.waste360.com>

Waste Dive: <https://www.wastedive.com>

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