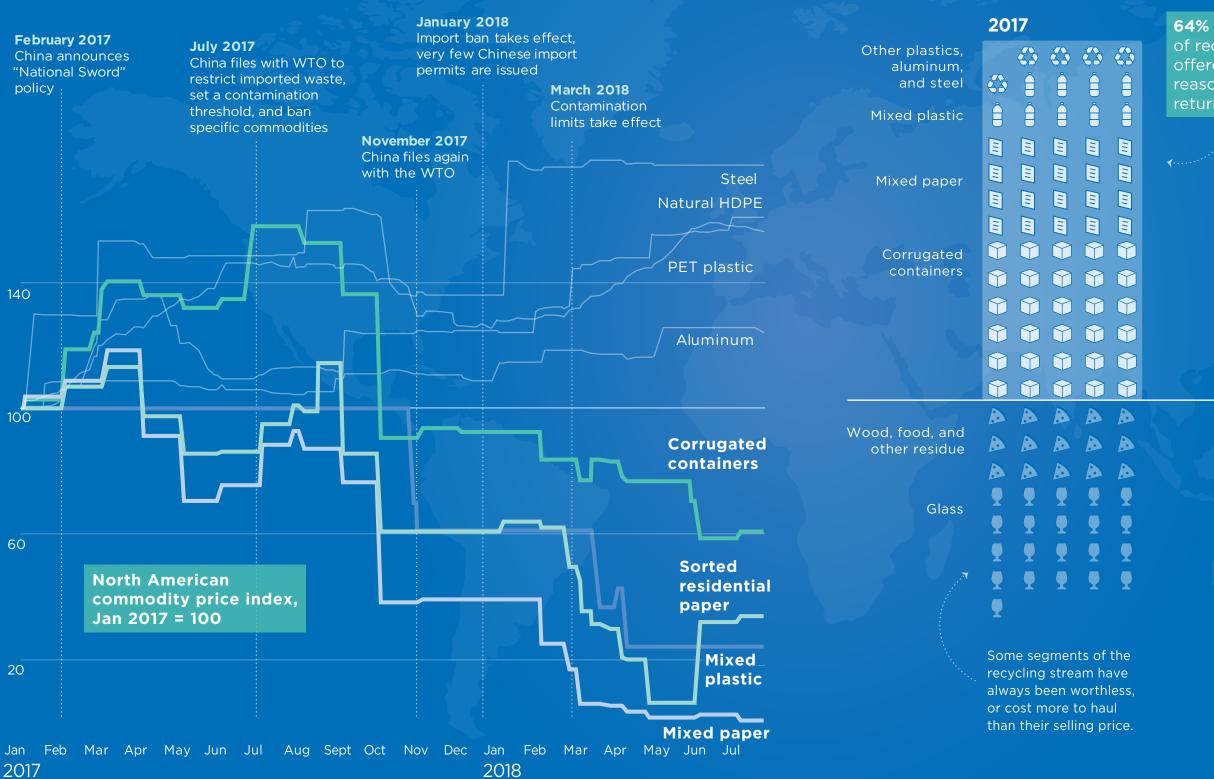
Recycling Markets Hit By China's New Policy

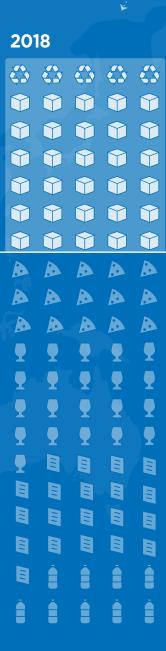
IMPORT RESTRICTIONS MEAN PLUNGING PRICES FOR KEY COMMODITIES

Biggest Losers Are Also Largest Volume

Steep drop in price for mixed paper and plastic cut the price for a typical ton of mixed residential recycling in half.



64% of recyclables offered a reasonable return.



35% of recyclables offered a reasonable return.

The dramatic decrease in price for **mixed paper** and **mixed plastic** nearly doubled the portion of the recycling stream that does not offer a reasonable return.