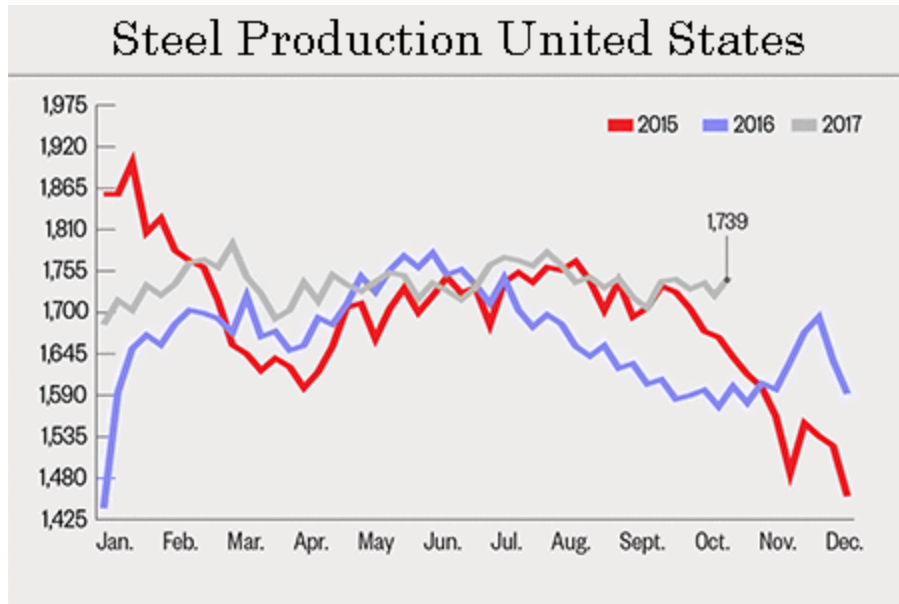
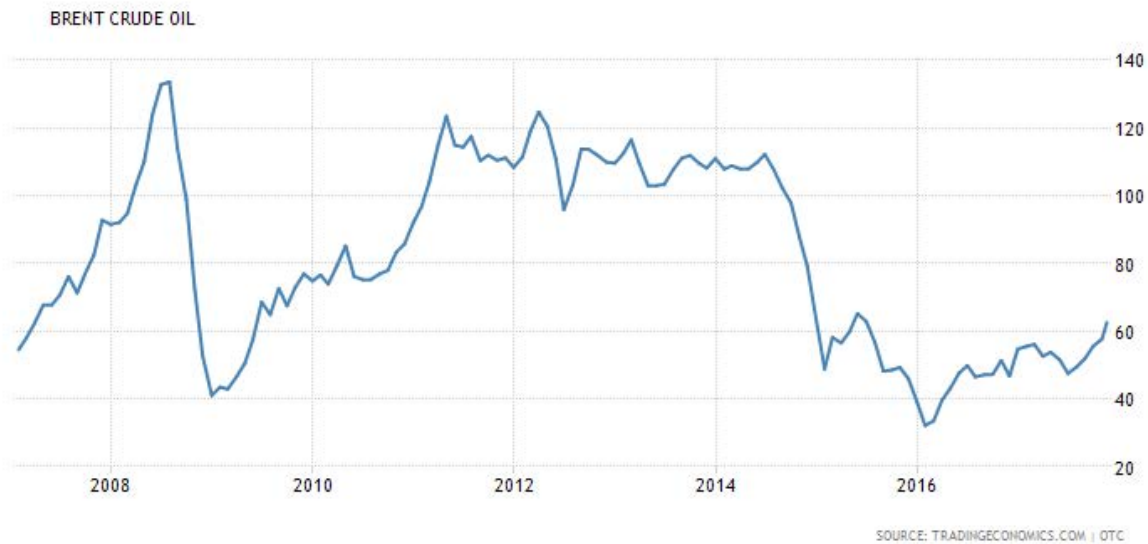


This is the Scrap Metal, Commodities, Recycling and Economic Report, by BENLEE and Raleigh and Goldsboro Recycling, November 20th, 2017.

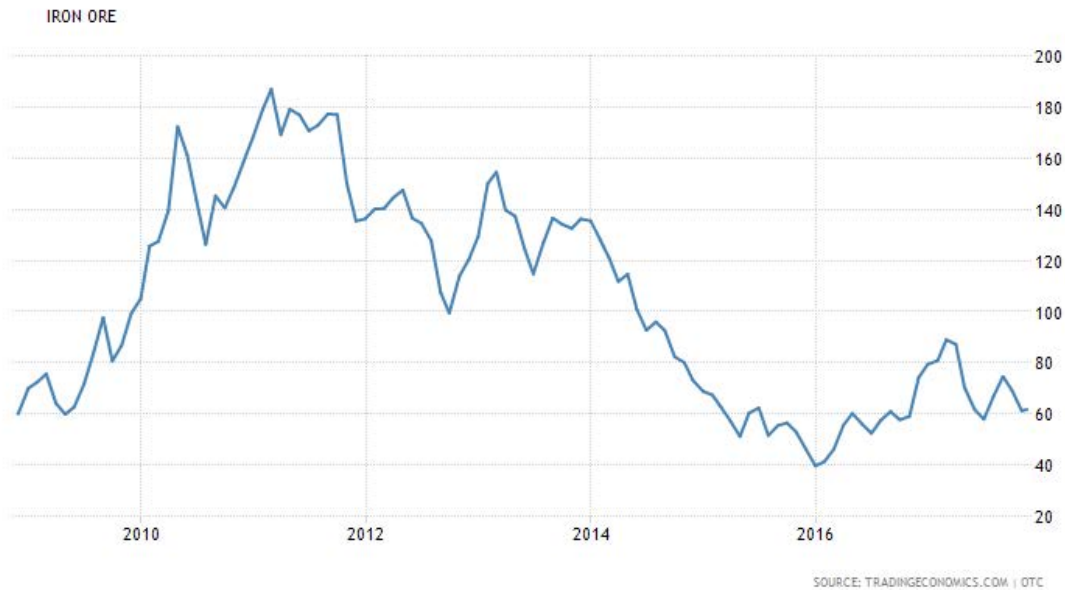
Last week commodity prices were mixed and economic reports were positive.



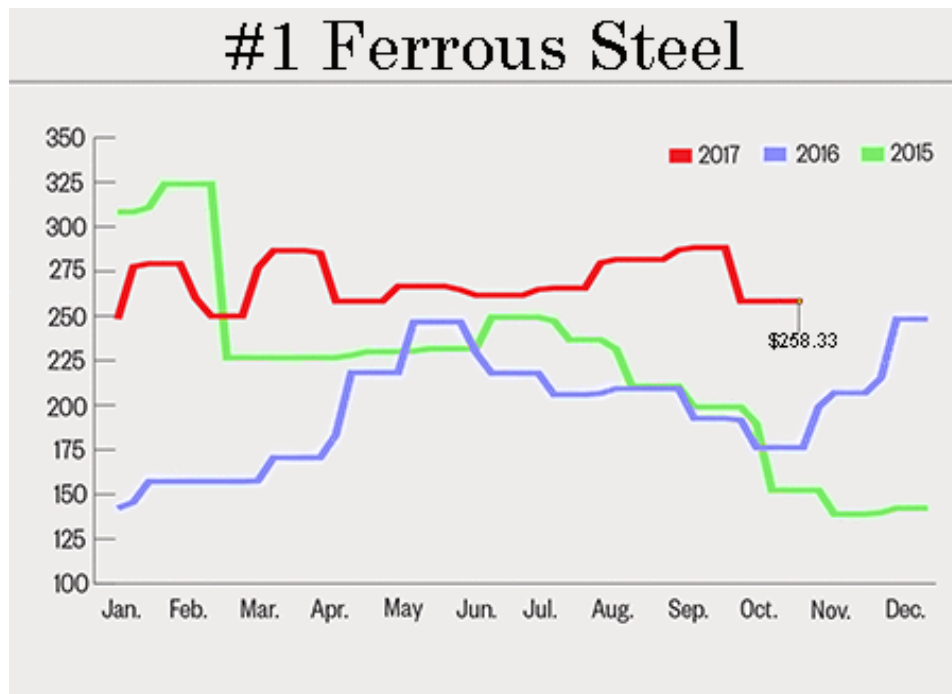
U.S steel production ticked up on steady demand. Production remains well ahead of the last two years at this point in the year.



Oil fell about \$1.00 a barrel to \$62.72, but remains near a multiyear high on solid global demand. Related, OPEC is working hard to keep prices up, by reducing output.

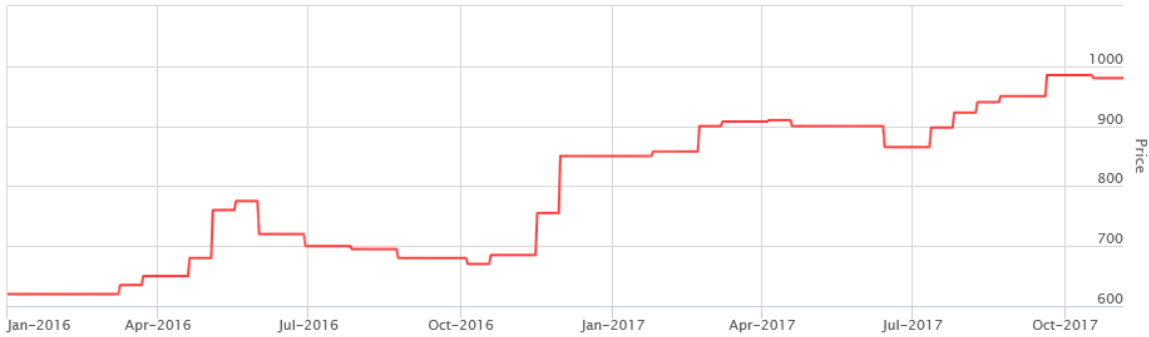


Iron ore held steady at \$62.00, as demand has increased slightly along with increased production, creating a balance in supply and demand.



Scrap ferrous prices remained flat as word continues of slightly higher prices next month. Nucor's DRI, scrap metal substitute plant remains down, demand is good and scrap flows are slightly down.

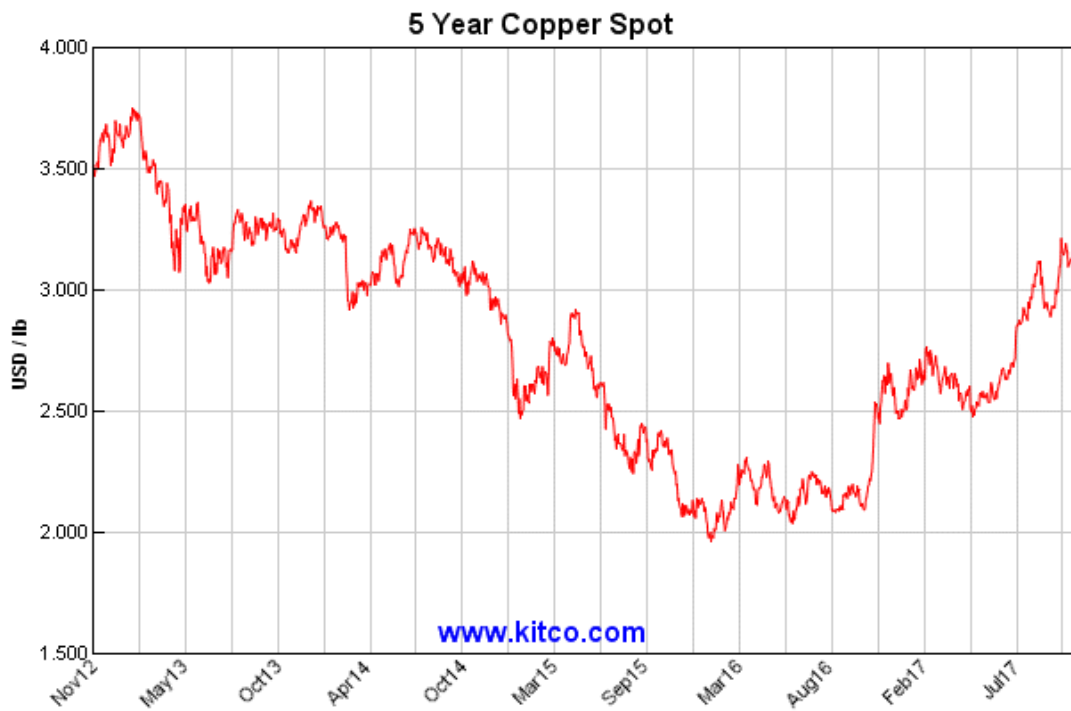
Hot Dipped Galvanized Coil



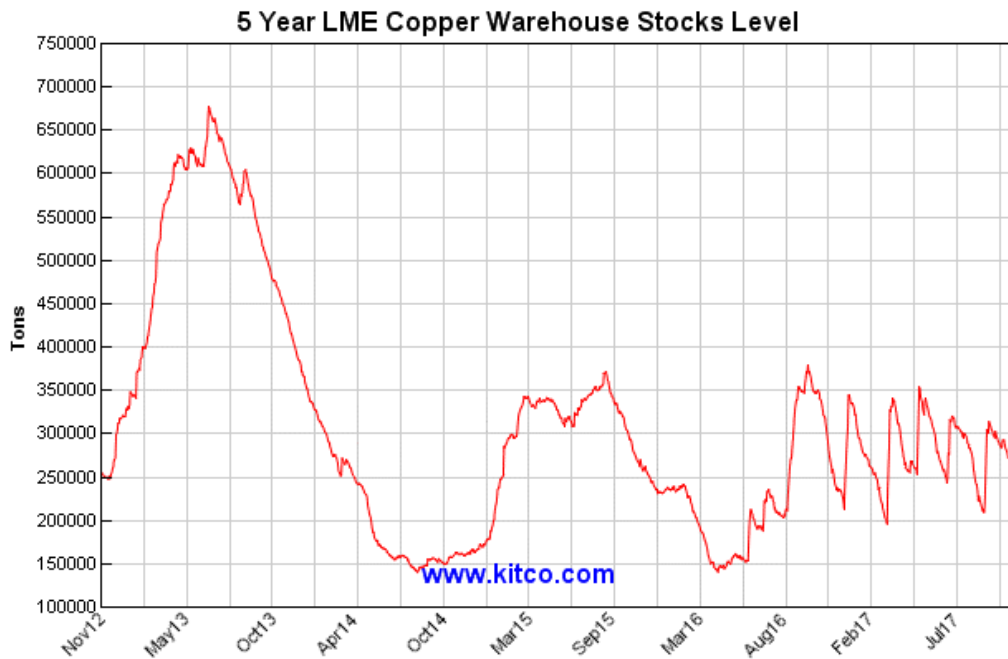
Hot dipped galvanized steel held at \$980/T, as we hear of price increases of \$30/T on sheet, on solid demand.



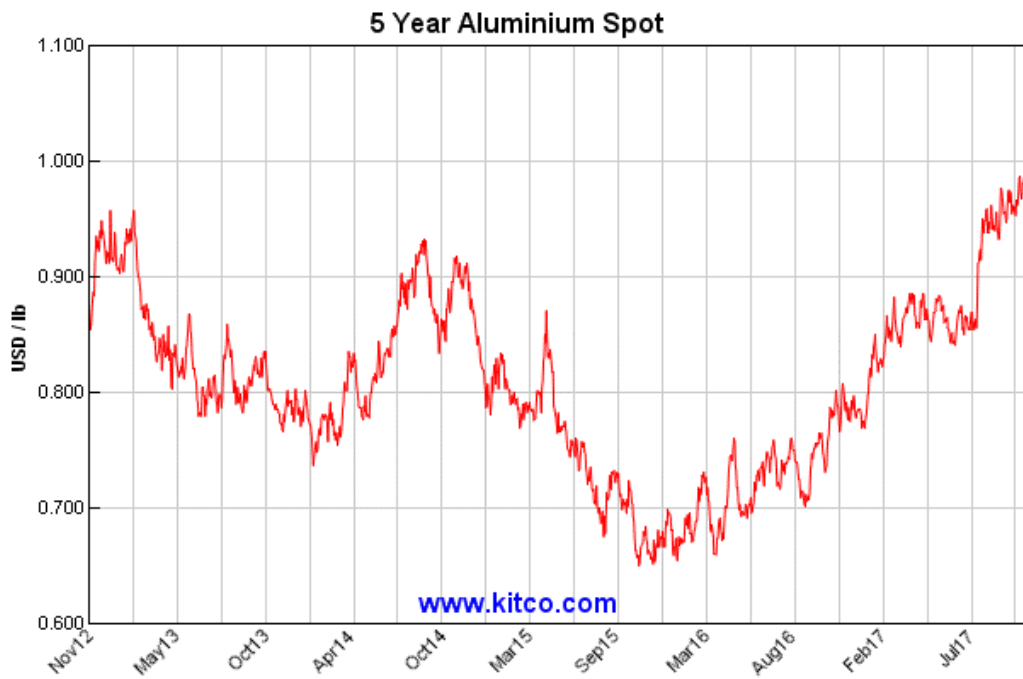
Copper was no change holding at \$3.09 as global demand stays solid in most major industrialized countries. Copper is down a penny this morning to \$3.08.



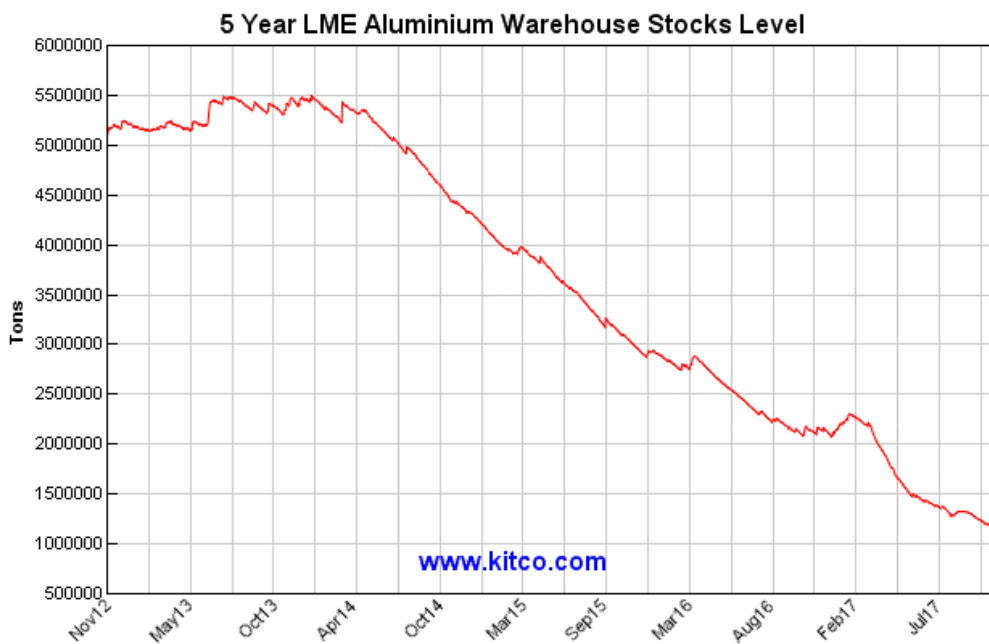
The 5 year chart shows copper remains a bit off the three year high it hit last month.



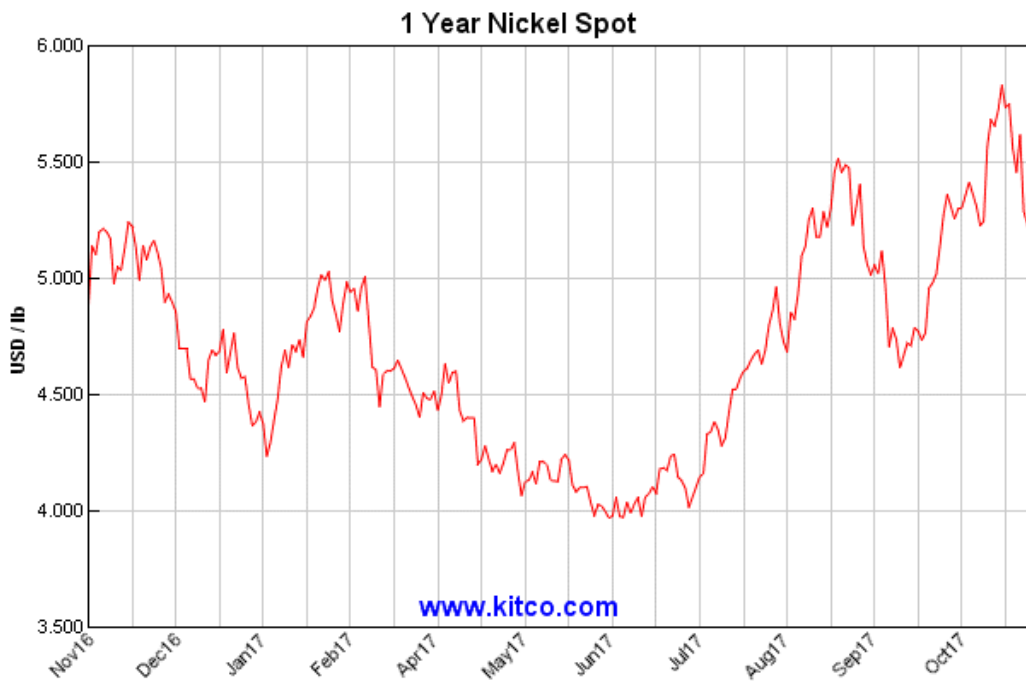
Copper inventories fell slightly, but remain much higher than a year ago, which should keep prices stable.



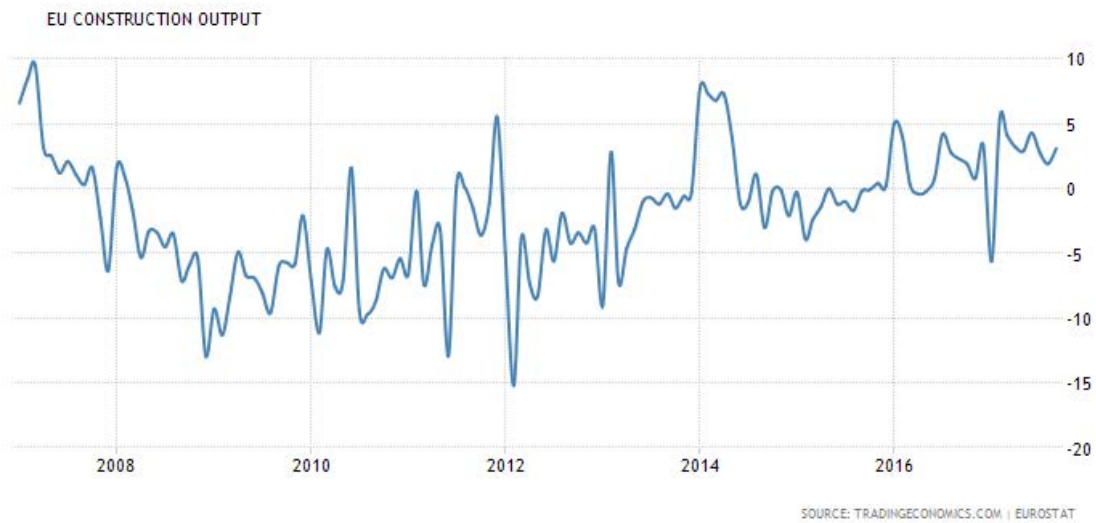
Aluminum was about flat, ending at 94.7 cents, staying slightly off their 6 plus year high. Transaction prices remain lower than one would expect due to large amounts of scrap coming to market.



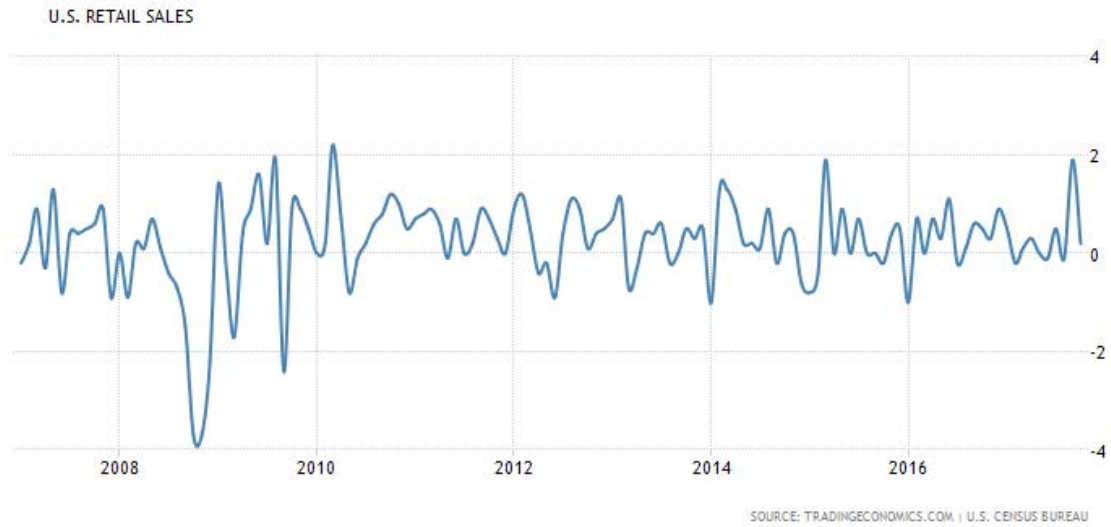
Aluminum inventories fell to new about 10 year lows, which is bringing new production on line. This will keep prices stable as demand stays strong.



Nickel which is key to stainless steel, rose significantly in the past five months, but has fallen and was about 12% higher just two weeks ago.



The Eurozone, which are most of the European countries combined, had its construction index rise a strong 3.1 percent in September vs., last year. The Eurozone's economy is about the same size as the U.S., so this strong number will keep upward pressure on prices.



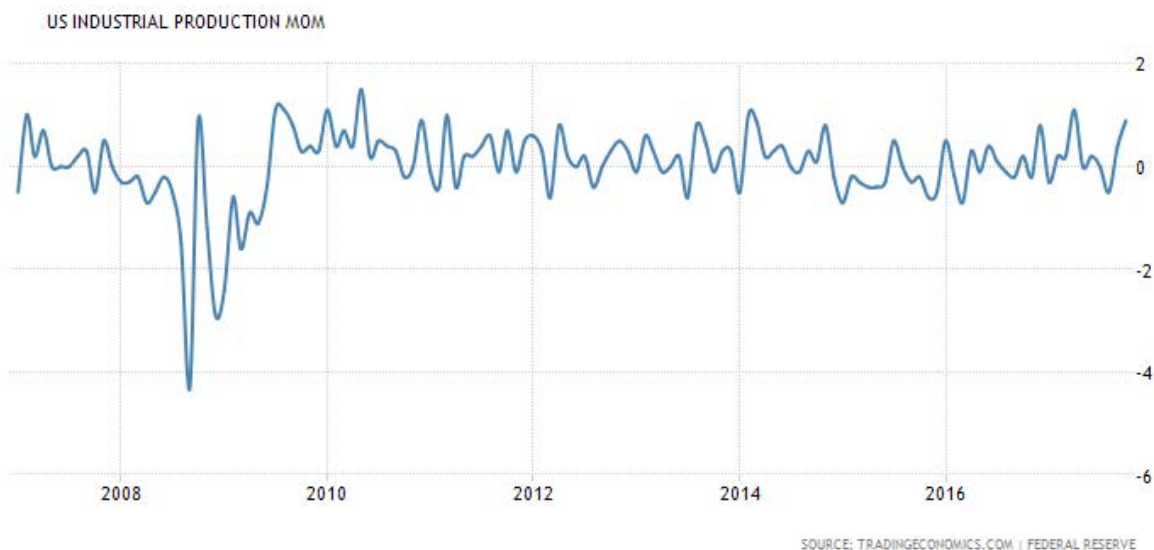
U.S. retail sales, which are a key economic driver, rose more than expected at .2% in October, vs. last year, after an incredibly high 1.9% in September, caused by the hurricanes. Sporting goods stores, auto dealers, and furniture stores all increased as building supplies declined. On an annual basis, sales climbed a strong 4.6%.



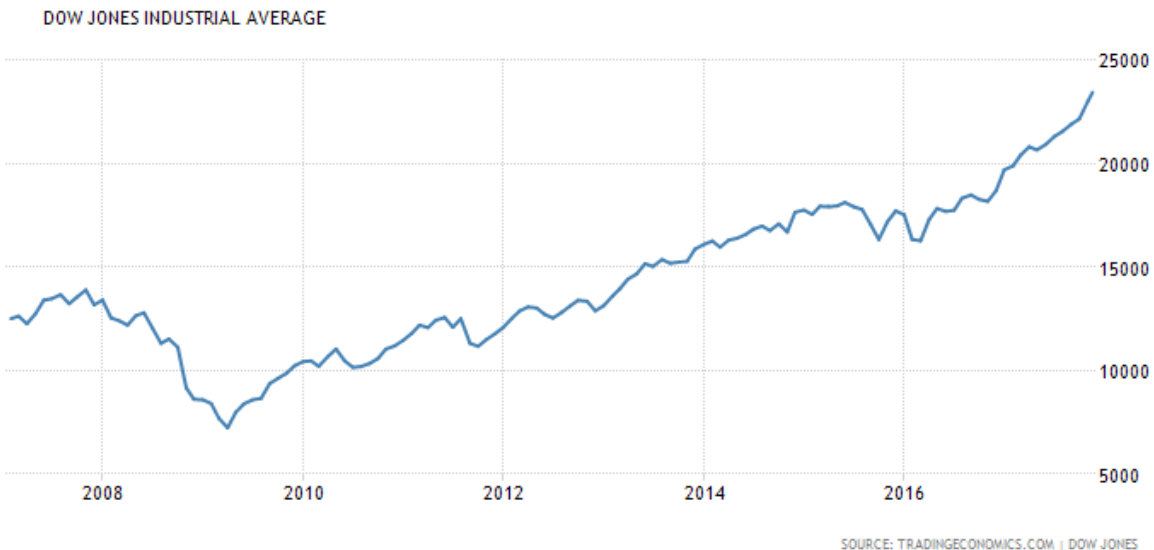
October's U.S. Inflation was 2% over last year, which is right in line with the Federal Reserve's target. Leaving out energy, core inflation was 1.8%, the highest in 6 months as food, transportation and medical care increased.



October's housing starts jumped a strong 13.7% to an annualized rate of 1.29M after recovering from the hurricanes. This will put upward pressure on commodity prices. While a solid number, housing remains about half the high January 1972, more than 47 years ago, so there is a nice upside.



U.S. Industrial production rose .9 percent in October vs. last October, the biggest gain since April, as factories returned to normal operations after the hurricanes. Manufacturing and utilities gained as mining fell.



The Dow Jones index fell 64 points to 23,358, the second down week in a row. The tax cut debate continues and has Wall Street nervous, but the Dow index remains near its all-time high.



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As always, feel free to call or email me with any questions and we hope all have a Safe and Profitable week.