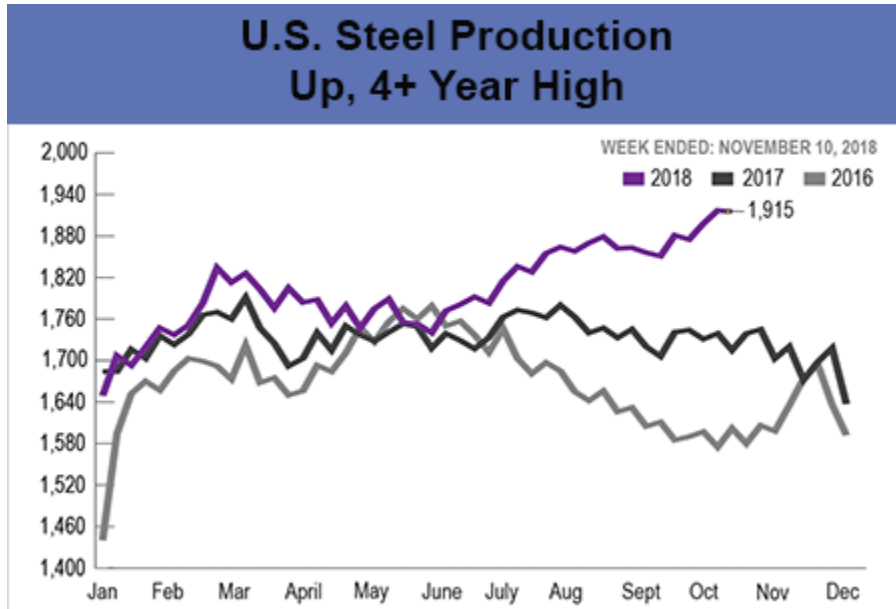


This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Luggage Trucks, November 26th, 2018.

Last week commodity prices were mostly down and economic reports were mostly negative.



U.S. steel production rose slightly to a more than 4 year high as tariffs remain in place including against Canada and Mexico. Great for U.S. Steel producers.

### Oil Prices Down, Over Supply & Economic Slowdown



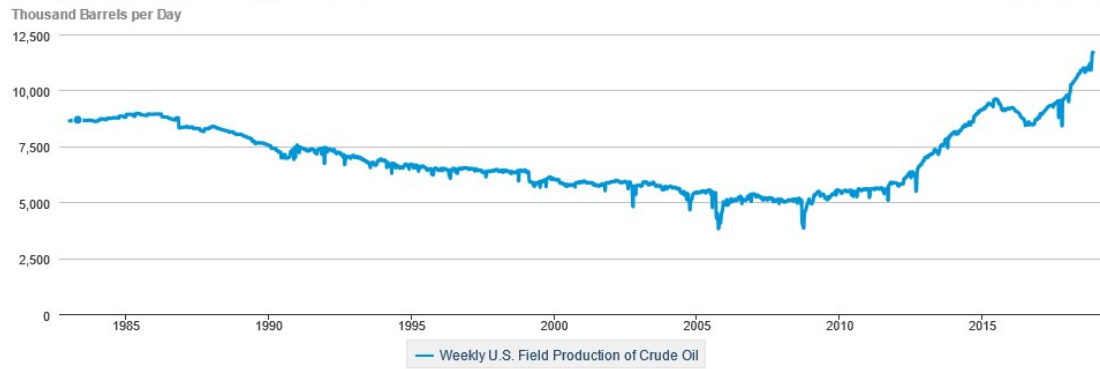
SOURCE: TRADINGECONOMICS.COM | OTC

Oil fell a big \$5/barrel to \$51.30 on oversupply and economic downturn concerns, as Trump allowed last minute exemptions to 8 major Iranian oil buying countries to continue to buy Iranian oil. This is like a major tax cut to the world which will help Holiday spending.

## U.S. Oil Production Steady, Remains at Record Level

Weekly U.S. Field Production of Crude Oil

↓ DOWNLOAD



eia Source: U.S. Energy Information Administration

U.S. oil production remained steady, at 11.7M barrels a day, the record level it hit two weeks ago. Prices have dropped significantly so the rate of increase may slow or production could even decline.

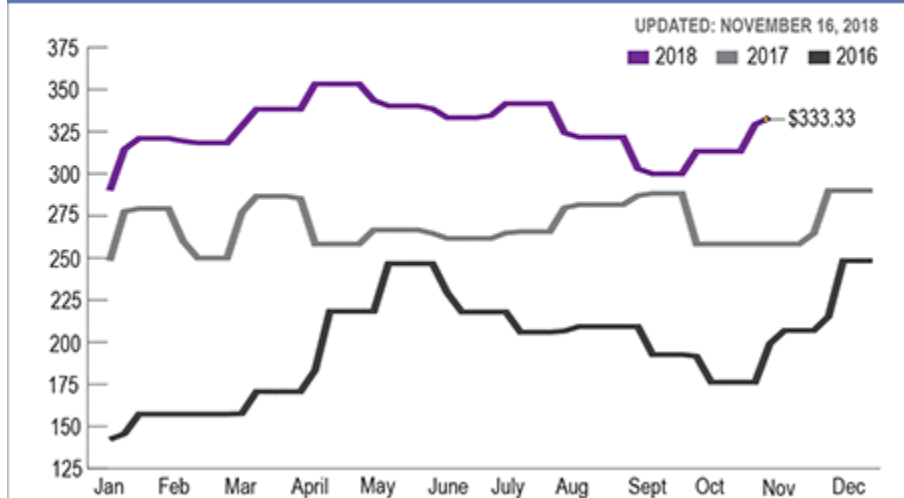
## Iron Ore Down On OK Demand



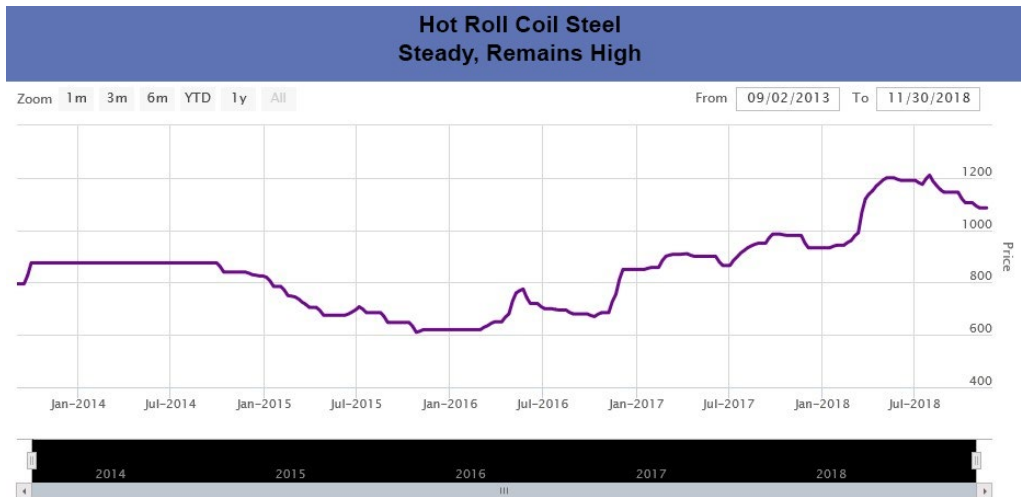
SOURCE: TRADINGECONOMICS.COM | OTC

Iron ore fell \$3 to \$72.00/Ton on a good balance of supply and demand and as global steel production continues to grow slowly.

## Scrap Metal #1 HMS Steady, Remains High



Scrap steel #1 HMS remains at \$333/GT. Upward pressure remains for December, as December supply may be limited due to end of year scrap yard tax planning.



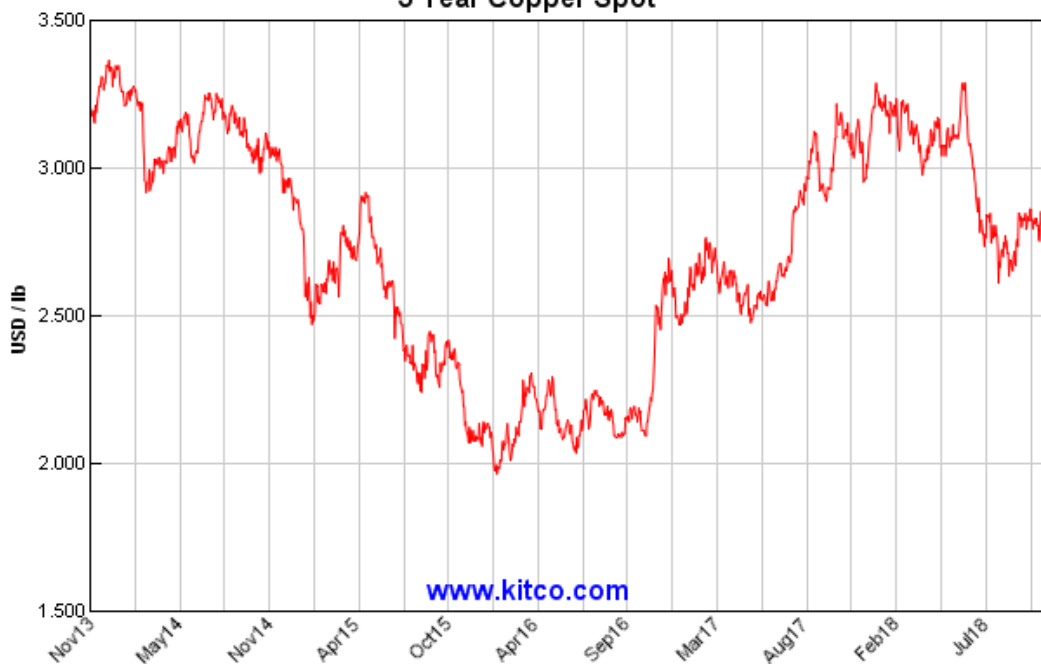
Hot roll coiled steel remained near the multi-year high of \$1,085/ton, as tariffs including from Mexico and Canada continue to protect U.S. steel mills and demand stays ok.



Copper fell 3 cents to \$2.77 as markets are nervous about tariffs and a global slowdown that is taking shape. Copper is no change this morning.

## Copper Price Remains off Recent High

### 5 Year Copper Spot



The 5-year copper chart has prices remaining off the recent high on global market uncertainty and slowing.

## Aluminum Price Steady, Near One Year Low

### 5 Year Aluminium Spot



Aluminum was pretty steady at 87.4 cents, remaining near a one year low on slowing markets across many global industries.

### U.S. Durable Goods Orders Fell The Most Since July 2017



SOURCE: TRADINGECONOMICS.COM | U.S. CENSUS BUREAU

November's orders for U.S. durable manufactured goods slumped 4.4%, the largest drop since July 2017 as transportation equipment fell a big 12.2% led by nondefense and defense aircraft, as well a drop-in demand for primary metals, but a slight increase in motor vehicles.

### European Area Construction Up, Most Since January



SOURCE: TRADINGECONOMICS.COM | EUROSTAT

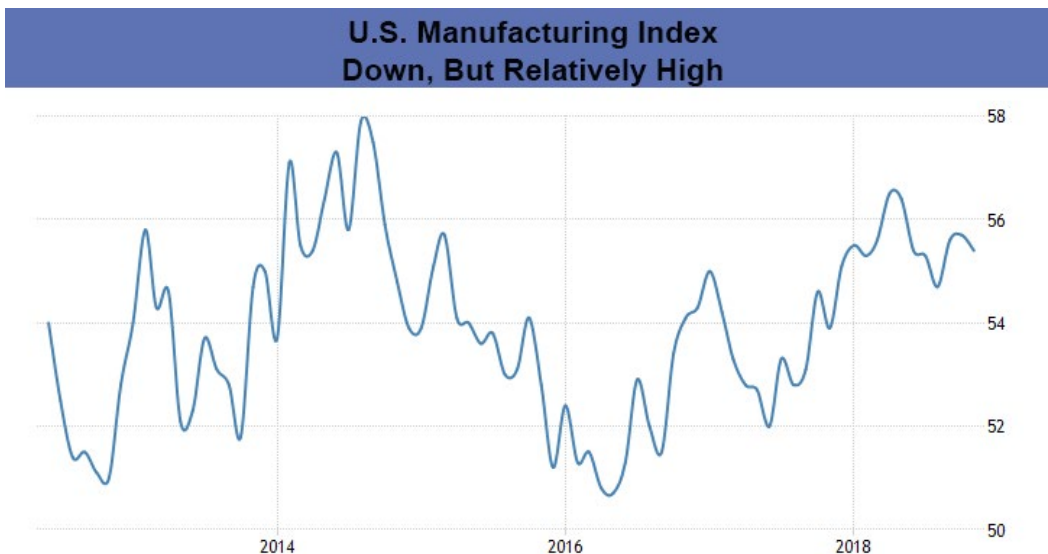
October's European Area (which as a whole market is larger than the U.S. or China), had its construction index grow by 4.6%, the steepest increase since January, as building activity expansion accelerated.

### U.S. Consumer Sentiment Down, But Remains OK

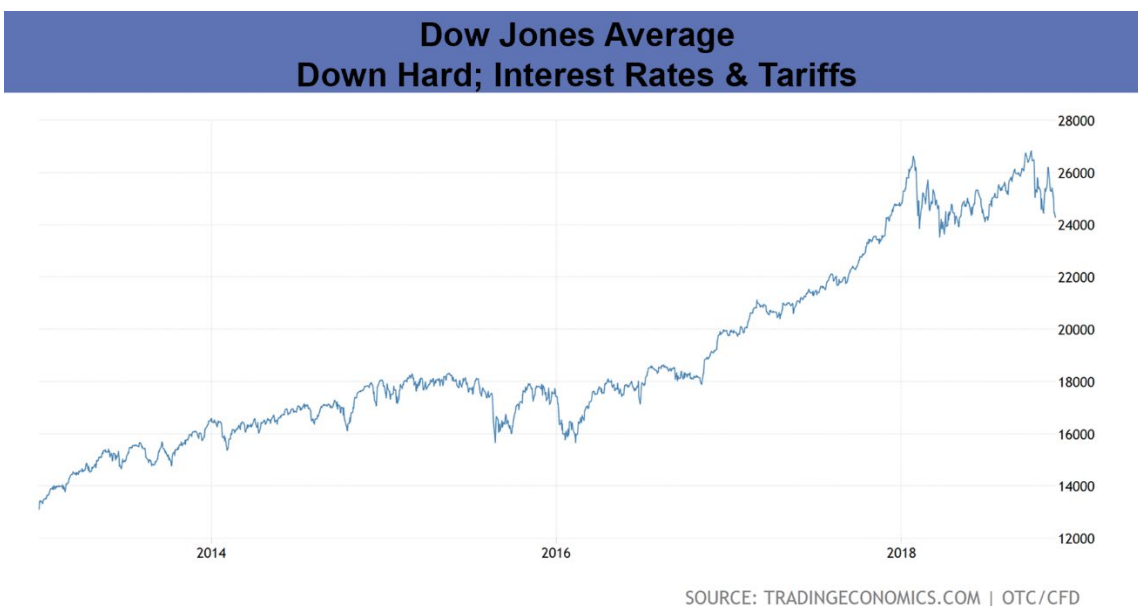


SOURCE: TRADINGECONOMICS.COM | UNIVERSITY OF MICHIGAN

November's U.S. Consumer sentiment fell to the lowest level in three months, but remains OK. Both current conditions and expectations were revised lower. Overall lower income people felt better and higher income people felt worse, probably due to the huge stock market drop.



November's Manufacturing Purchasing Manager's index fell to 55.4, but remains high, as output slowed, but new orders and job creation rose. Also, capacity constraints and stretched supply chains were more of an issue.



The Dow Jones Average dropped an enormous 1,137 points to 24,286 on interest rate rise concerns and a global slowdown that is blamed on tariffs.

**U.S. Government Report  
Released Last Friday  
From 13 Government Agencies**

**The impacts of climate change are already being felt in communities across the country. More frequent and intense extreme weather and climate-related events, as well as changes in average climate conditions, are expected to continue to damage infrastructure, ecosystems, and social systems that provide essential benefits to communities. Future climate change is expected to further disrupt many areas of life, exacerbating existing challenges to prosperity posed by aging and deteriorating infrastructure, stressed ecosystems, and economic inequality. Impacts from climate change on extreme weather and climate-related events, air quality, and the transmission of disease through insects and pests, food, and water increasingly threaten the health and well-being of the American people. The report also said climate change could reduce the total size of the economy a huge 10%.**

Last Friday while most people were shopping and on vacation 13 agencies of the Trump administration released what is called the Fourth National Climate assessment. Here are a few lines. The impacts of climate change are already being felt in communities across the country. More frequent and intense extreme weather and climate-related events, as well as changes in average climate conditions, are expected to continue to damage infrastructure, ecosystems, and social systems that provide essential benefits to communities. Future climate change is expected to further disrupt many areas of life, exacerbating existing challenges to prosperity posed by aging and deteriorating infrastructure, stressed ecosystems, and economic inequality. Impacts from climate change on extreme weather and climate-related events, air quality, and the transmission of disease through insects and pests, food, and water increasingly threaten the health and well-being of the American people. The report also said climate change could reduce the total size of the economy a huge 10%.

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