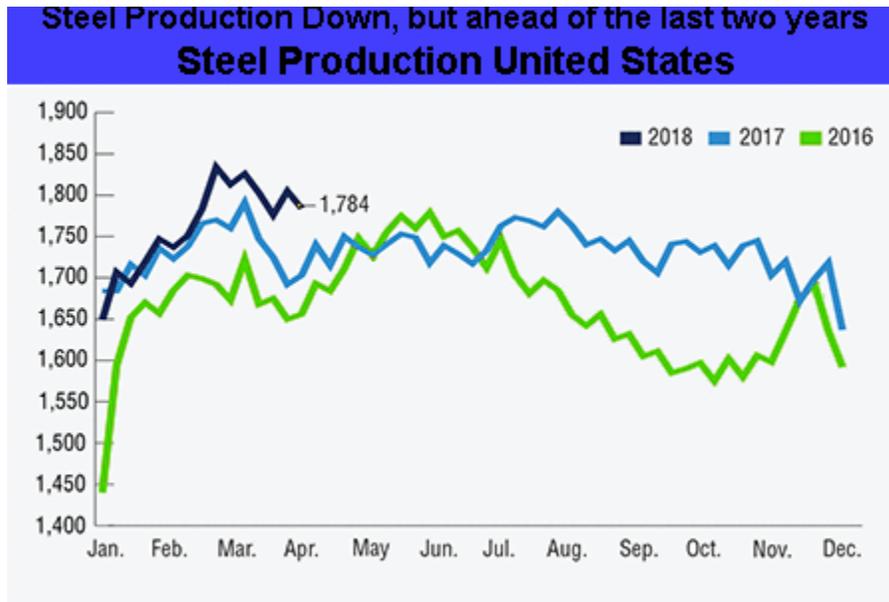


This is the Scrap Metal Commodities Recycling and Economic Report, by BENLEE and Raleigh and Goldsboro Recycling, April 23, 2018.

Last week, commodity prices and economic reports were mixed.



U.S steel production fell slightly, but remains well ahead of where it has been for the last two years which is being helped by tariffs.

Oil At Multi-year High

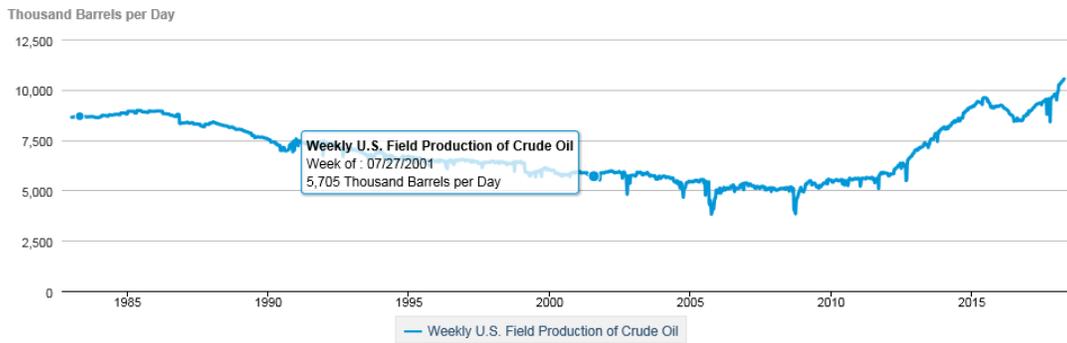


Oil rose about \$1/barrel to \$68.26, a multiyear high due to a good global economy and as OPEC continues lower production to get prices up. Friday President Trump tweeted that OPEC's cuts were hurting the U.S., which caused oil prices to fall slightly.

U.S. Oil Production – All Time High

Weekly U.S. Field Production of Crude Oil

DOWNLOAD



Source: U.S. Energy Information Administration

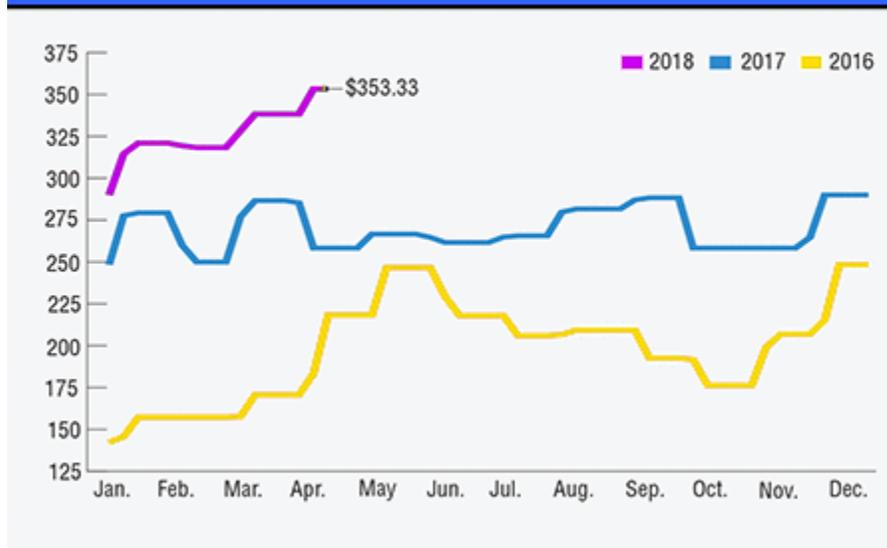
U.S. oil production hit another new high to 10.54 million barrels per day. OPEC's cuts bring higher prices, therefore brings more incentives for U.S. production and more U.S. jobs.

Iron Ore Trending up

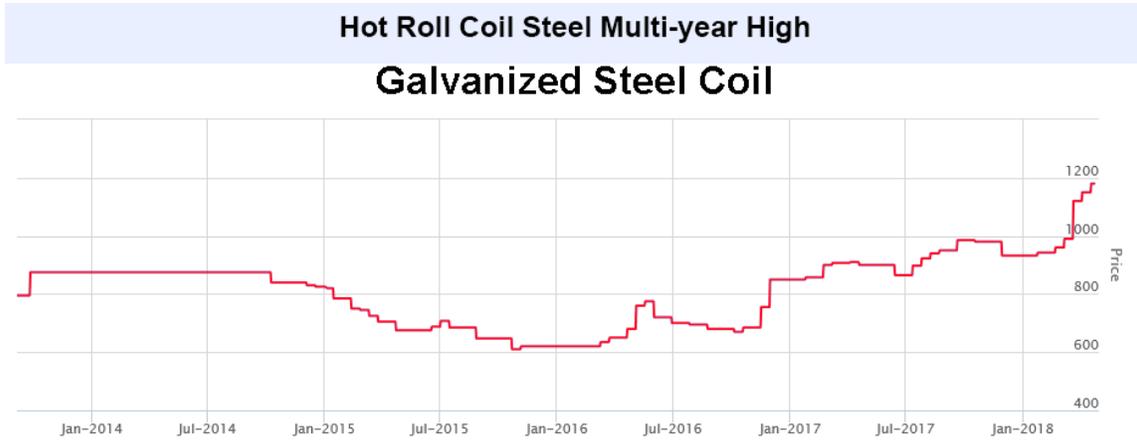


Iron ore rose \$3.50/ton \$68.50, near a multi month low but well ahead of two years ago on good global demand and supply.

Scrap Steel price steady #1 Ferrous Steel



Scrap steel Heavy Melt #1 prices remained at \$353/GT well more than double about two years ago. Flows into scrap yards have picked up as demand remains good. Good flows could bring steady to slightly lower prices next month.



Hot dipped galvanized steel hit a new multiyear high of \$1,180/Ton on good demand helped by tariffs reducing cheaper imports.



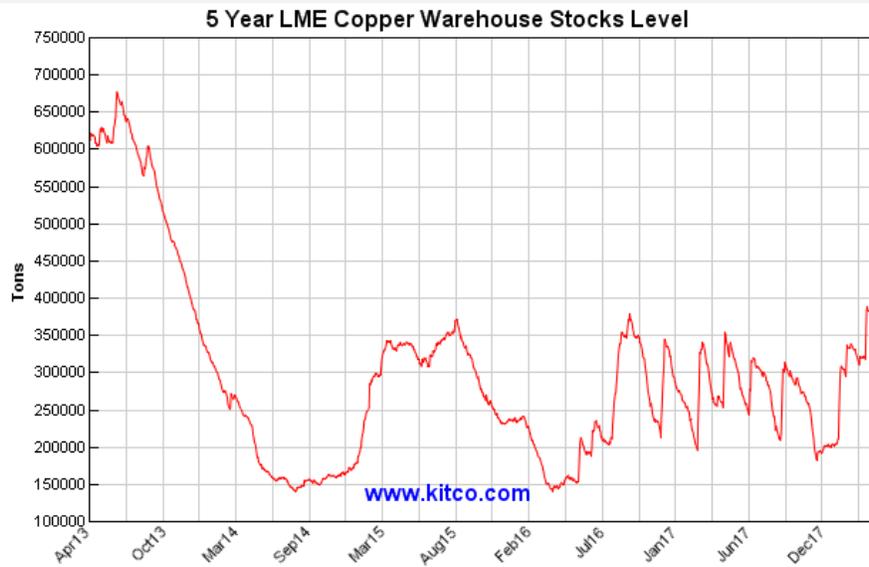
Copper rose 6 cents to \$3.15 on little news other than global economics remain good. Copper is down 4 cents this morning to \$3.11.

Copper Prices about 12 cents of multiyear high



Copper remains slightly off the multiyear high of a few months ago on this 5 year chart.

Copper Inventories year multi year high



Copper inventories fell slightly on little news, remaining near a multiyear high with solid prices and production.

Aluminum Prices 6 year high



Aluminum prices remained near a 6 year high of \$1.11 as U.S. sanctions on Russian producers remain having a major effect on global aluminum supplies.

Aluminum Inventories have been rising, but remain low



Aluminum LME inventories rose slightly, to near an 8 month high, as prices sky rocket.

Nickel Price at Multi-year High



Nickel hit a multiyear high of \$6.69/lb. on good global economics and supply not keeping up with demand.

China Banning Imports of Insulated Wire & Electric Motors End 2018 Banning All Non Ferrous scrap, except Alum and Copper End 2019



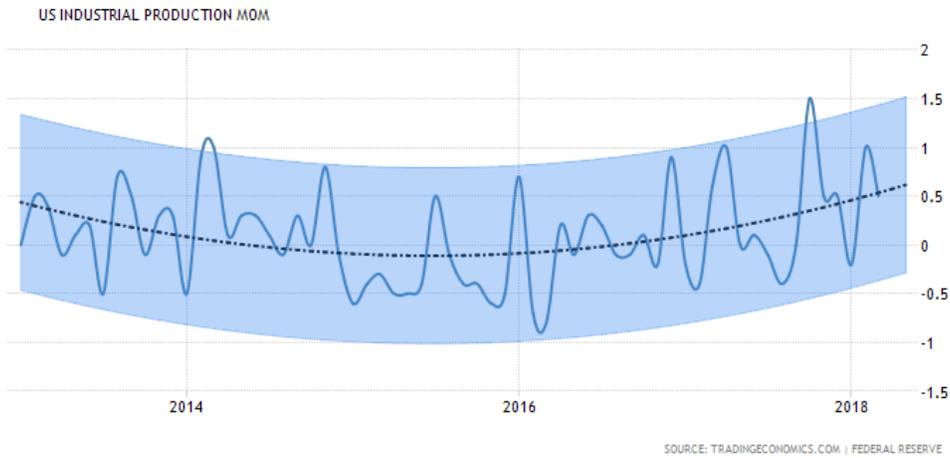
China announced it will ban the import of all insulated wire and electric motors by the end of 2018 and all nonferrous metals, except Aluminum and copper by the end of 2019. This will create more U.S. jobs as wire will now be chopped in the U.S. and motors will go in U.S. shredders and other motor choppers.

Nucor-1Q Earning Slightly Above Last year



Nucor, the U.S.'s second largest steel producer announced 1Q earnings slightly better than last year, after 2017, being the best year since 2008. They also announced a very positive outlook for the 2nd Quarter.

U.S. Industrial Production Increased at Slower Rate



U.S. industrial production increased by 0.5 percent in March, following a downwardly revised 1 percent advance in February yet beating market expectations of a 0.4 percent gain. Manufacturing and mining growth eased from February, while March utilities output rebounded sharply after an unusually warm February.

Housing Starts Near 15 year High



U.S. Housing starts are near a 15 year high, but are at levels from the 1960s. The good news is starts are almost triple the 2009 low. Overall great news for high wage jobs.

Wall Street Dow Jones up 102 Points for week



The stock market's Dow Jones rose 102 points ending at 24,463, as global markets remain concerned about interest rates, rising commodity prices, Iran, N. Korea and more.

Load Lugger Hoist By BENLEE Rent At Premier Truck Sales and Rental



Model: LL-120-C-TR

It was great to see many of you in Las Vegas last week. We will be there again this week for the Waste Show. A surprise was many did not know a few years ago we purchased the Load Lugger brand, which was made by Heil and then Huge Haul, who's product line we acquired. You can now buy the #1 Lugger Hoist from us at BENLEE or rent a Lugger Truck for the week, month or year from Premier Truck Sales and Rental.

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