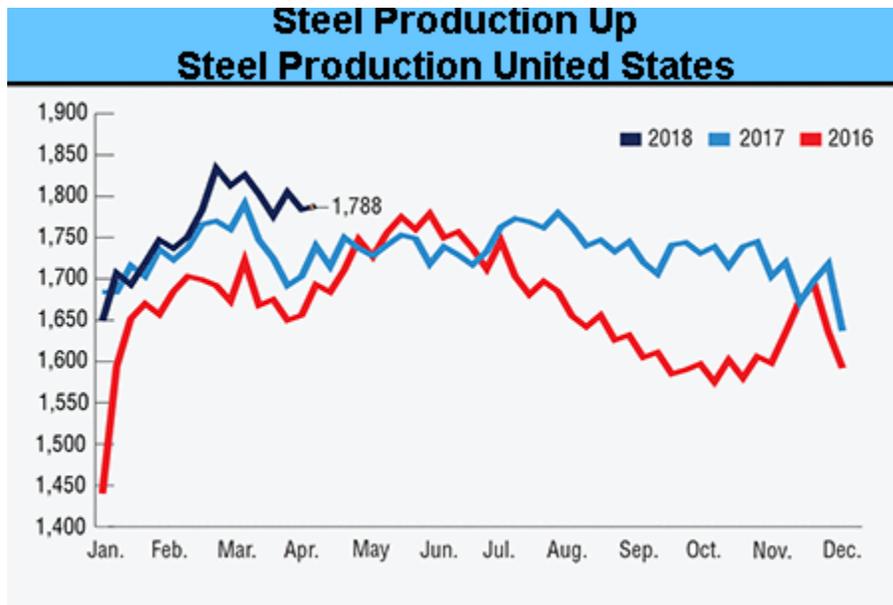


This is the Scrap Metal Commodities Recycling and Economic Report, by BENLEE and Raleigh and Goldsboro Recycling, April 30, 2018.

Last week, commodity prices and economic reports were mixed.



U.S steel production rose slightly remaining well ahead of last year and the year before.

Oil Remains Near Multi-Year High

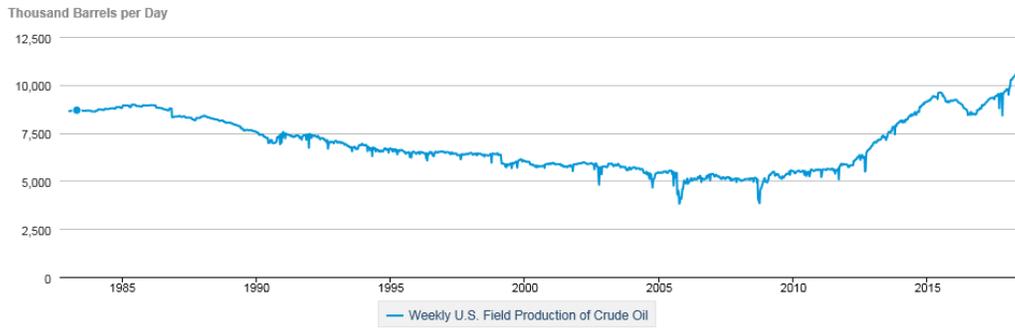


Oil was little change closing at \$68.11/barrel, a multiyear high on good global demand, as OPEC continues lower production to increase prices and tensions around the Iranian Nuclear deal have markets nervous.

U.S. Oil Production at New High

Weekly U.S. Field Production of Crude Oil

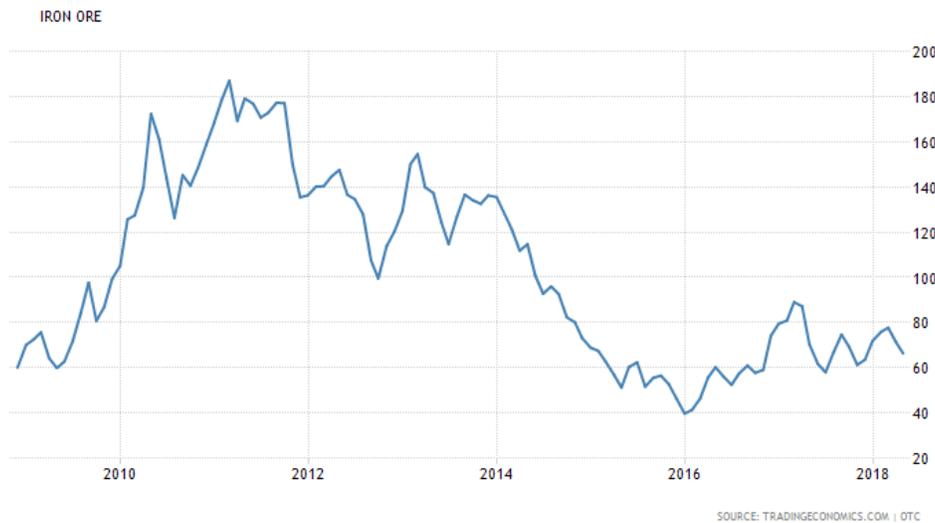
DOWNLOAD



Source: U.S. Energy Information Administration

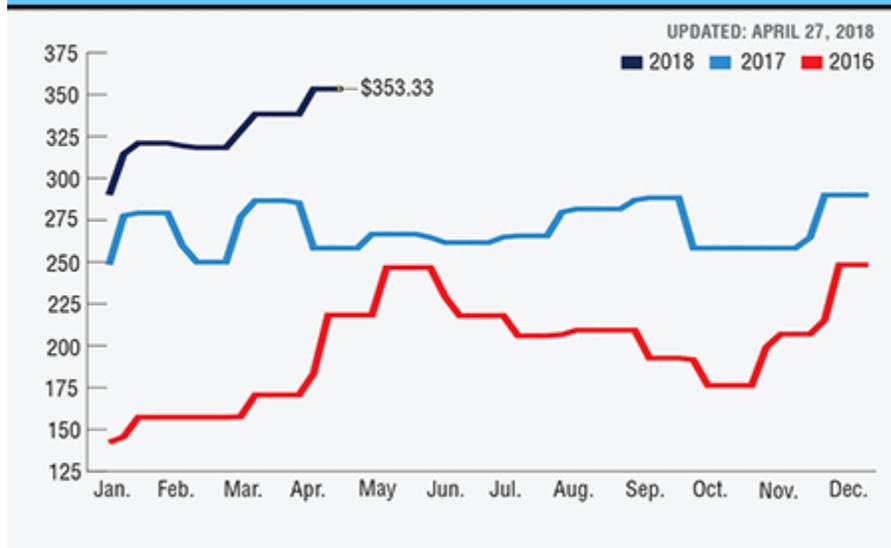
U.S. oil production hit a new high of 10.59 million barrels per day. High prices make it more economical to pump U.S. Oil. Great for U.S. jobs.

Iron Ore Near Multi-Month Low

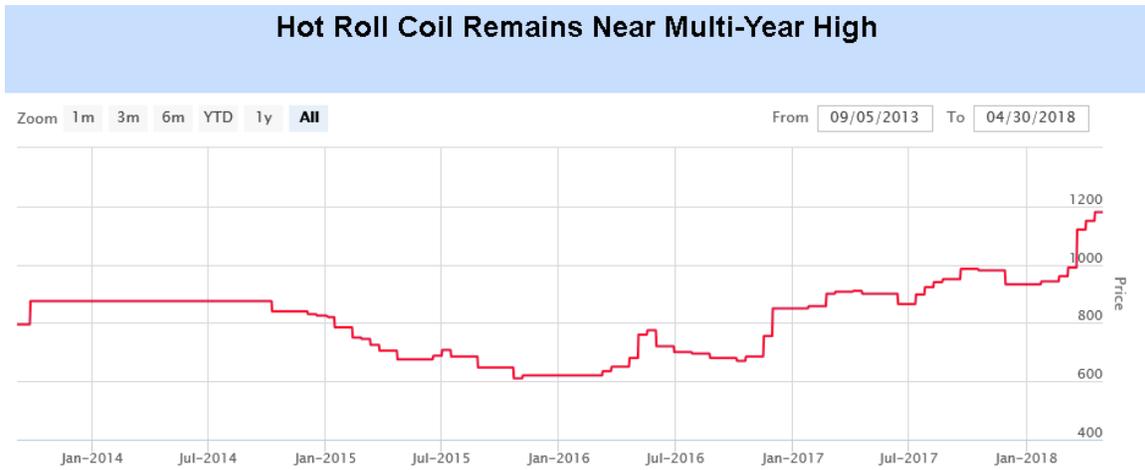


Iron ore fell \$1.50 to \$67, near a multi month low yet well ahead of two years ago on good global demand and supply.

Scrap Price Steady, But Many Feel Will Fall #1 Ferrous Steel



Scrap steel Heavy Melt #1 prices remained at \$353/GT more than double about two years ago. Good flows to scrap yards, combined with European scrap steel imports into the U.S., could lead to declines.



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



Copper fell 8 cents to \$3.07 on little news other than global economics remain good. Copper is no change this morning staying at \$3.07.

Copper Off Multi-Year High

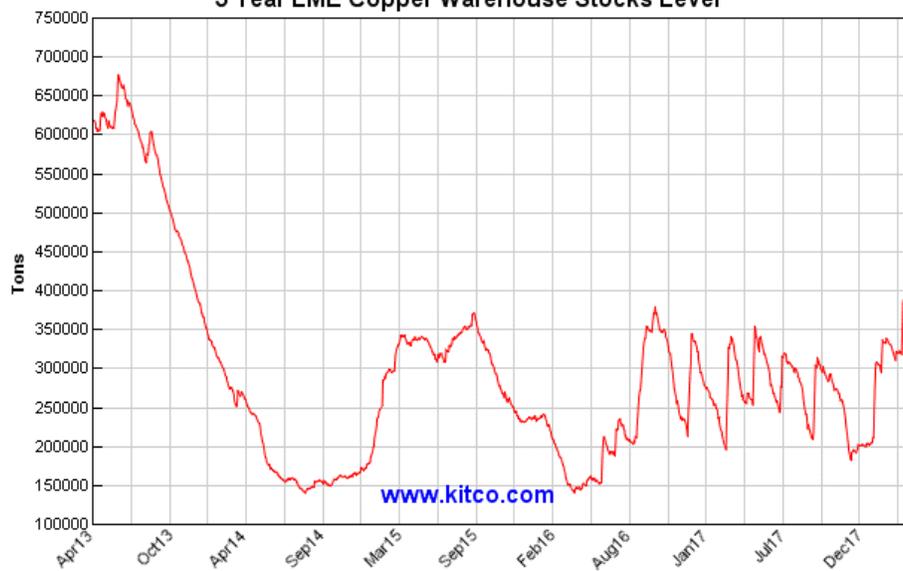
5 Year Copper Spot



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

Copper Levels Off Multi-Year High

5 Year LME Copper Warehouse Stocks Level



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

Aluminum Prices Down Russian Sanctions Delayed



Aluminum prices fell 11 cents as U.S. sanctions on Russian producers were delayed. Politics truly effects prices.

Aluminum Inventories Near 8 Year Low



Aluminum LME inventories fell remaining near 8 year lows as prices remain fairly high.

Stainless 304 Scrap Near Multi-year High



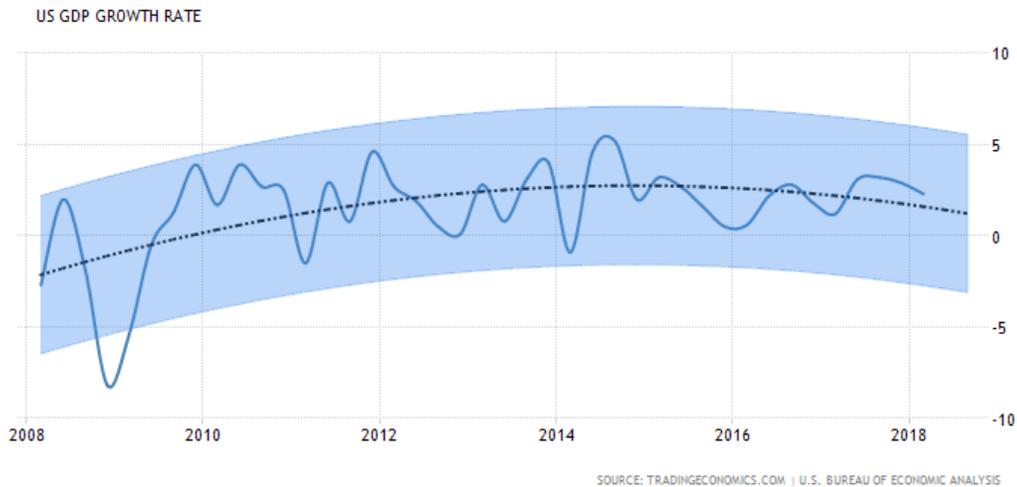
Stainless 304 scrap fell a bit, but remain near a high for the year on little news.

Catipillar Released Record Earnings Positive Economic Indicator



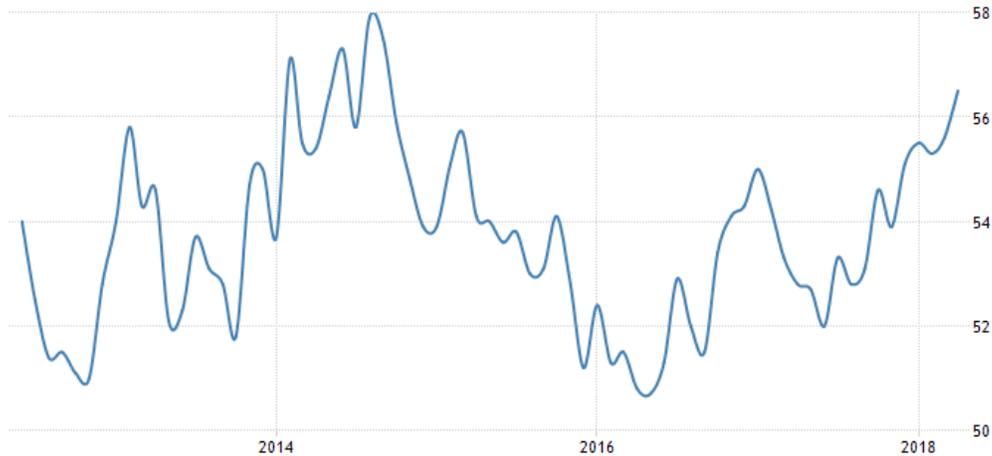
Caterpillar released 1Q earnings that were the best 1Q in the history of the company. Sales were up about 32% and profits were more than double. This is a key global economic indicator for many markets including construction, transportation and commodities.

U.S. Overall Growth Q1 2.3% Driven By Government Deficit Spending



The U.S. economy expanded at an annualized 2.3 percent in the first quarter of 2018, below 2.9 percent in the previous period but beating market expectations of 2 percent. It is the lowest growth rate in a year. The increase in GDP reflected positive contributions from personal consumption expenditures, exports, federal government spending, and state and local government spending.

U.S. Manufacturer Purchasing Managers Index Highest Since 2014



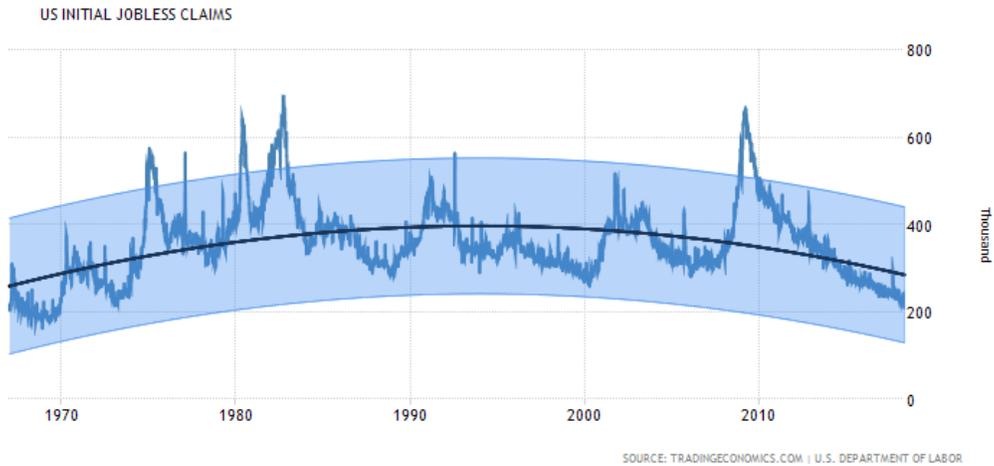
The U.S. Manufacturing Purchasing Manager's Index rose to 56.5, the fastest rise in Manufacturing since 2014, with strong growth in output and new orders. Job creation eased to an eight month low as firms reportedly pushed for greater efficiency.

Durable Goods Orders Rose in February But at a Slower Rate



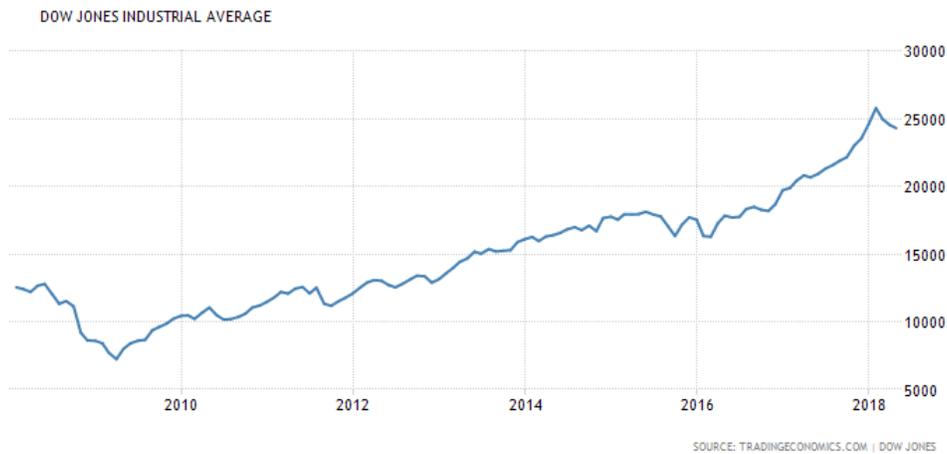
New orders for U.S. manufactured durable goods rose 2.6 percent month-over-month in March, following an upwardly revised 3.5 percent surge in February. The increase was mainly driven by higher demand for transportation equipment. However, orders for non-defense capital goods excluding aircraft, a proxy for business spending plans, edged down 0.1 percent, the third decline in four months.

Initial Jobless Claims Lowest Since 1969



Americans filing for unemployment claims was 209,000, the lowest since 1969, 49 years ago. The largest declines were in NY, California and New Jersey. Great economic news and reflects the tight job market.

Wall Street Down, Yet Remains High



Wall Street's Dow Jones finished down 153 points for the week ending at 24,310. It was a week of great earnings reports combined with the reality of higher interest rates, to keep growth and inflation in check.



BENLEE's Conventional 40' Triaxle, 80,000 GVW trailer was the industry standard for years. A great unit for over permitting and weighs 22,500 lbs.



The New Standard is the BENLEE BridgeMaster, which is also 80,000 GVW, yet has only two axles and weighs just 16,300 lbs. More than 6,000 less. Carry more, reduce costs!

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