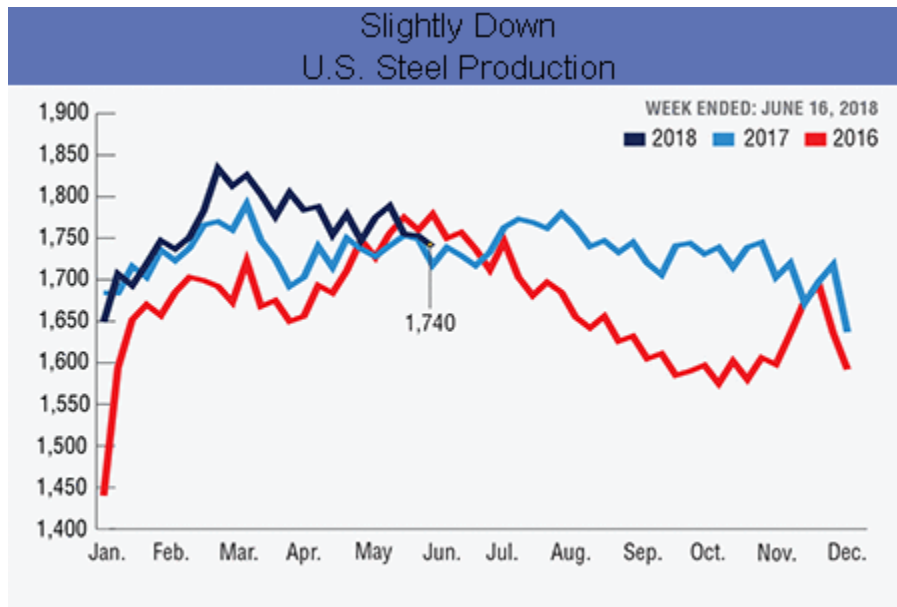
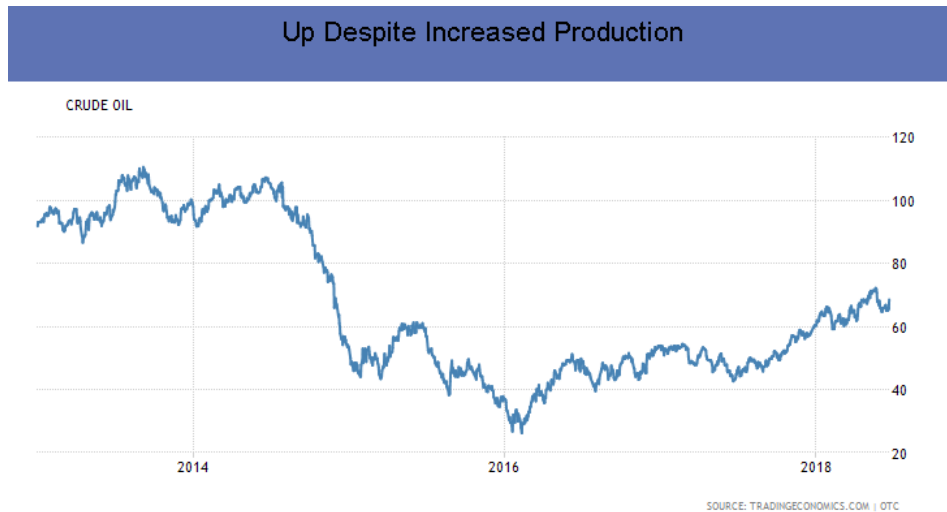


This is the Scrap Metal, Commodities, Recycling and Economic Report, by BENLEE Roll off Trailers and Scrap Haulers, June 25, 2018.

Last week prices and economic reports were mixed.



U.S steel production fell slightly, but we remain positive about production increasing in the coming weeks, especially due to Tariff protection.

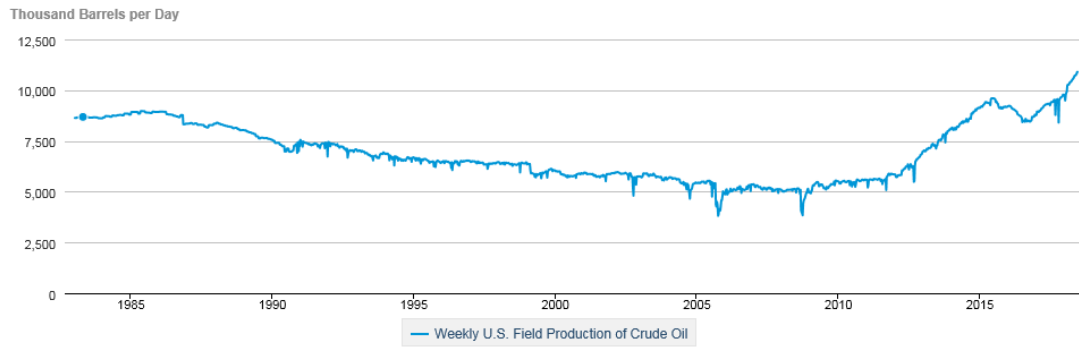


Oil rose \$4.25/barrel to \$68.58. OPEC and Russia agreed to reduce their targeted production cuts, which meant a small increase in production. Despite the increase, prices rose on solid demand. As a country we need to use less oil and pump more of it.

## Stayed at Record High

### Weekly U.S. Field Production of Crude Oil

DOWNLOAD



Source: U.S. Energy Information Administration

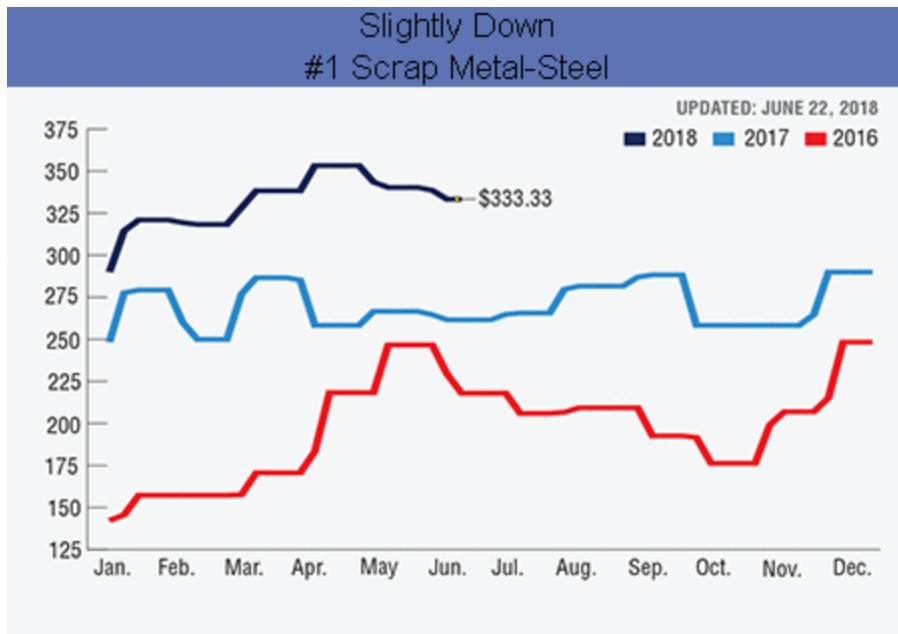
U.S. oil production was no change, staying at the new record high of 10.9 million barrels per day that was reported two weeks ago. High prices and reduced pumping costs continue to bring higher U.S. production.

## Fell Slightly



SOURCE: TRADINGECONOMICS.COM | OTC

Iron ore fell \$1 to \$66.50/ton, on a good balance of supply and demand.

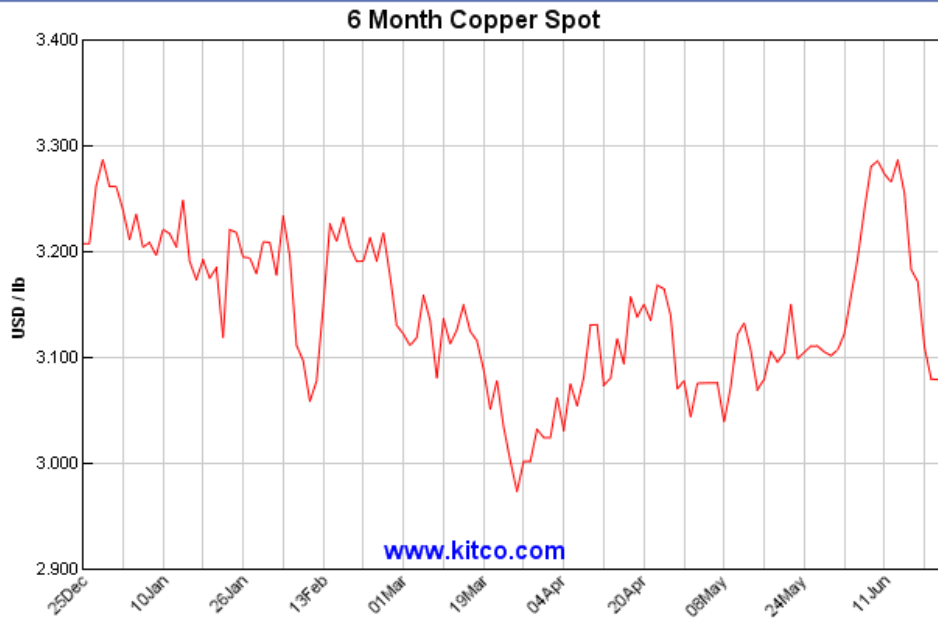


Scrap steel #1 Heavy Melt fell slightly to \$333/GT on little news. Markets remain stable and Nucor’s DRI plant is down so prices could remain stable in the current weeks.



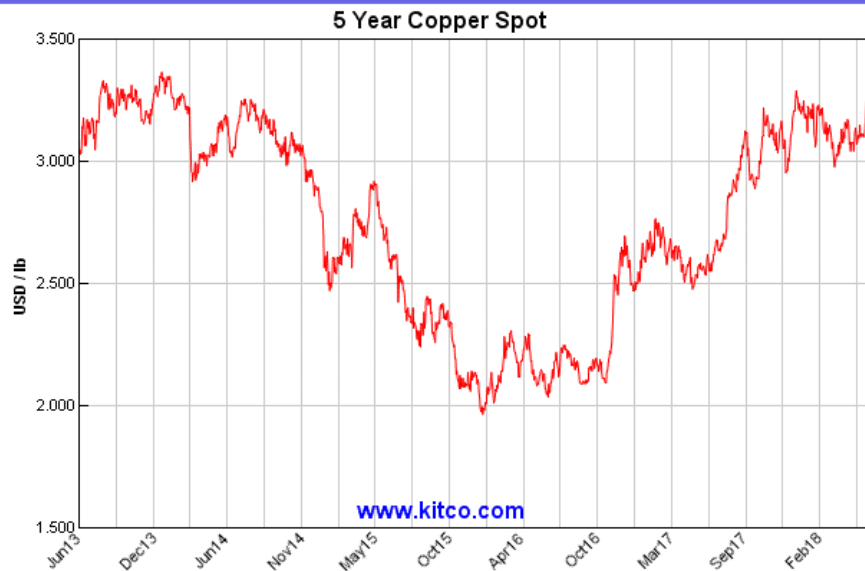
Hot dipped galvanized steel remained stable at \$1,190/Ton on good demand and as tariffs are holding, which allow higher U.S. prices.

## Down Hard Past Two Weeks



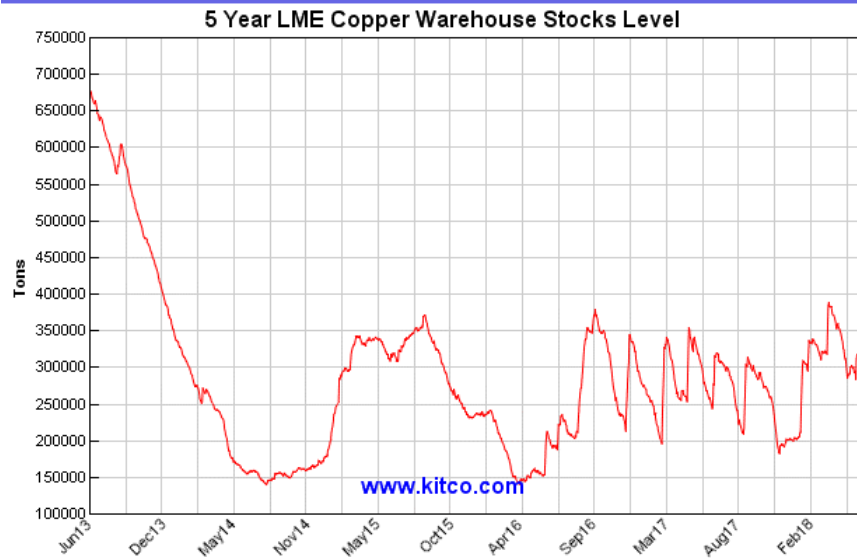
Copper fell a big 6 cents to \$3.08/lb., now down a huge about 20 cents in the past few weeks on global trade concerns.

## Back to Prices of 9 Months Ago



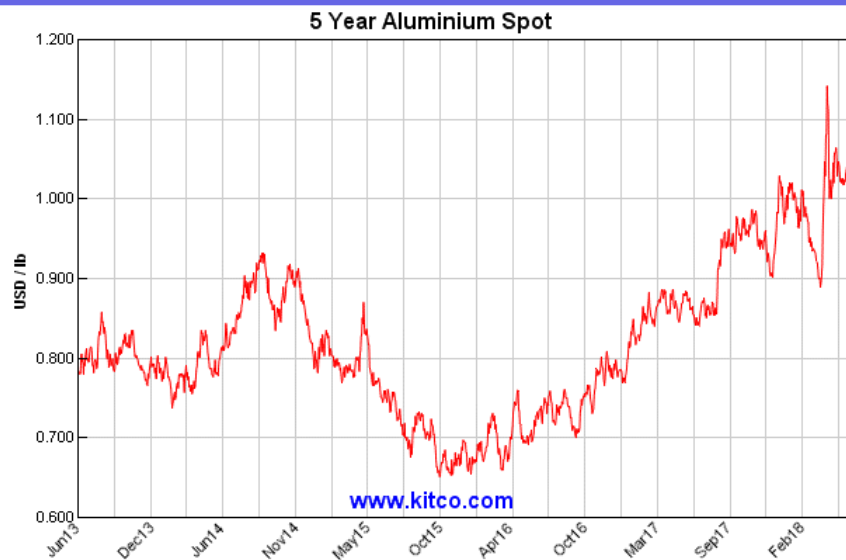
The 5 year chart shows Copper prices are back to where they were about 9 months ago mainly on trade worries.

Little Change



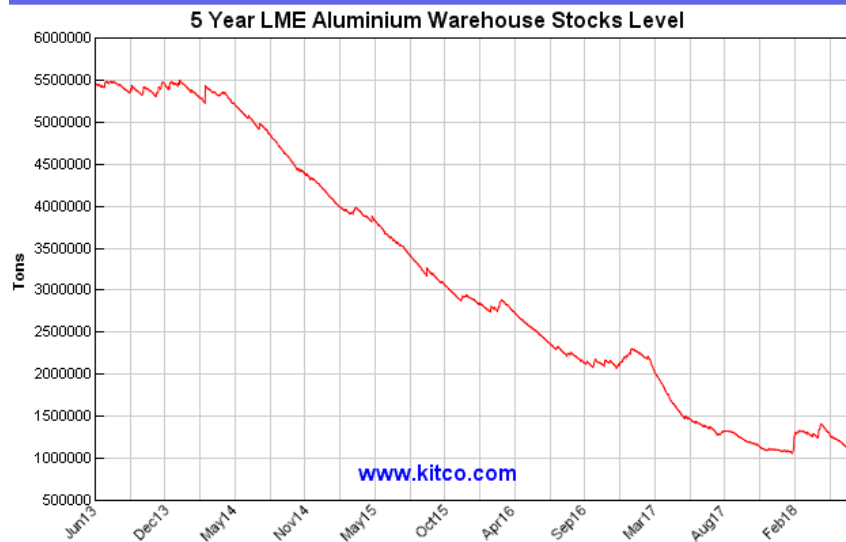
Copper inventories were little changed on all the tariff news and nervous markets.

Down On Trade Concerns



Aluminum was down about a penny to 97.8 cents, so like copper it is off a lot in recent weeks on trade concerns.

Fell To Near 8 Year Low



Aluminum LME inventories fell again and are approaching new 8 year lows on good demand.

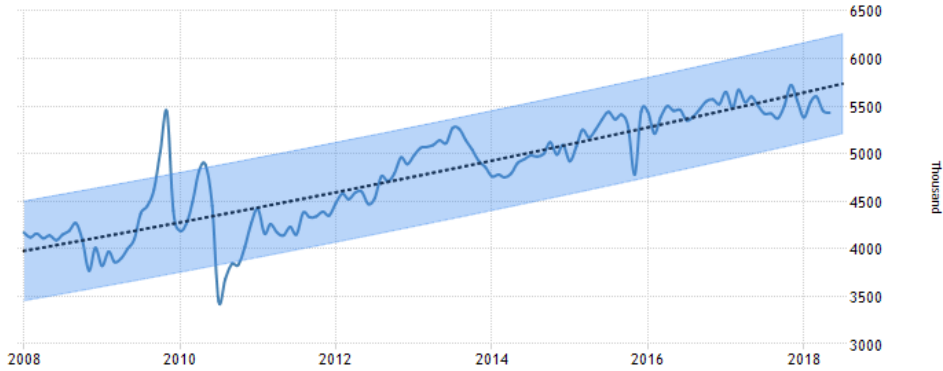
President Tweet Yesterday



President Trump doubled down on his trade message yesterday, by Tweeting. “The United States is insisting that all countries that have placed artificial Trade Barriers and Tariffs on goods going into their country, remove those Barriers & Tariffs or be met with more than Reciprocity by the U.S.A. Trade must be fair and no longer a one way street!”

## Running Below Trend

US EXISTING HOME SALES

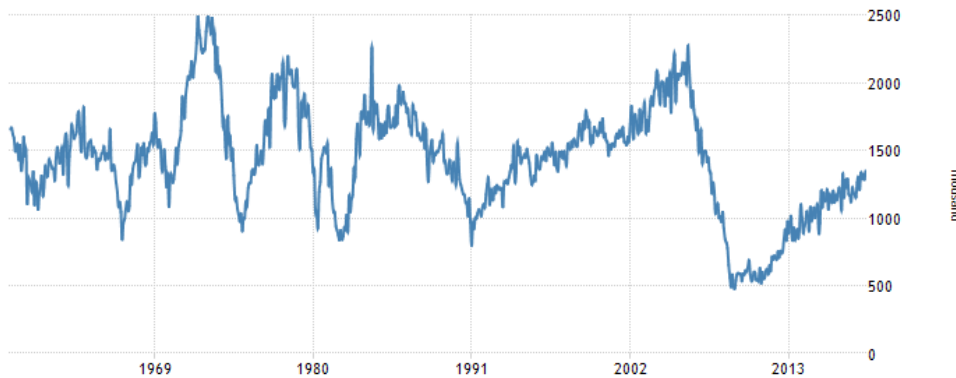


SOURCE: TRADINGECONOMICS.COM | NATIONAL ASSOCIATION OF REALTORS

May's Sales of previously owned homes in the U.S. declined 0.4 percent month-over-month to a seasonally adjusted annual rate of 5.43 million, from a downwardly revised 5.45 million in April. Year-on-year, existing home sales rose 5.6 percent.

## Great! Near 11 Year High!

US HOUSING STARTS



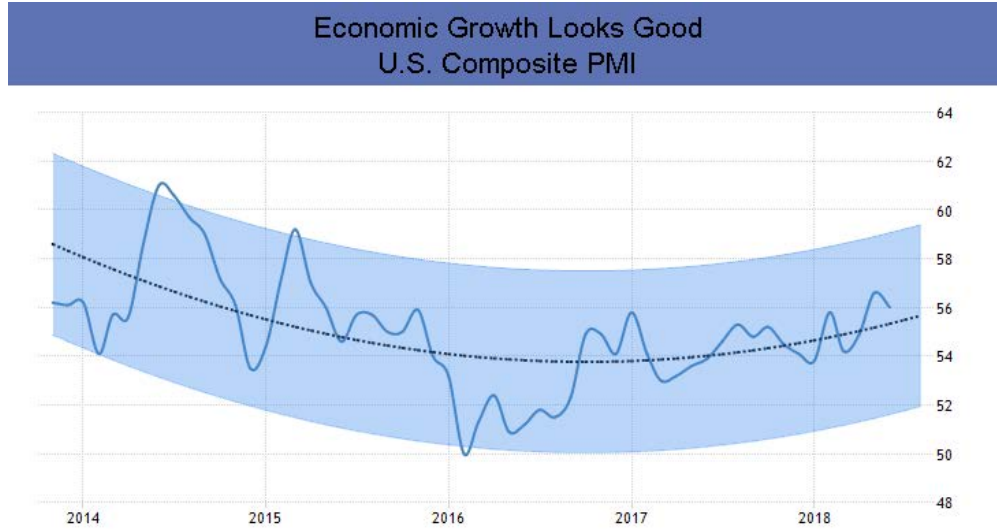
SOURCE: TRADINGECONOMICS.COM | U.S. CENSUS BUREAU

May's housing starts continued their 9 year climb, hitting an almost 11 year high of 1.35 million. This is the highest since July 2007, with a major rebound in the more economical multi-family segment. Starts in the Midwest surged 62.2 percent. Overall great news for great jobs.

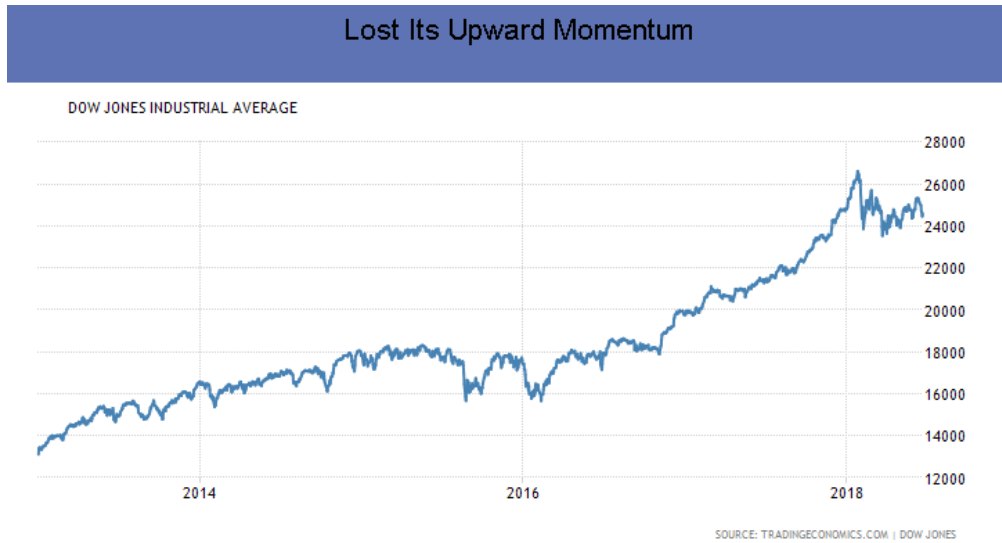
## Growing Slower Due to Transportation Problems Manufacturing Index-Purchasing Managers



The U.S. Manufacturing Purchasing Manager's index, a solid economic indicator still shows solid growth, but at the lowest increase in 7 months, with delivery times and vendor performance the worse in 11 years. The shortage of transportation capacity is causing bottlenecks in the economy and slowing the economy.



The U.S. Composite Purchasing Managers index fell slightly, but with over 50 being growth, 56 is a strong number, as expansion slowed in many markets and price and cost pressures are increasing.



Wall Street's Dow Jones average closed at 24,581. The Average remains high, but it has clearly lost the upward drive we have seen for the past 9+ years.





Safety remains #1 to us at BENLEE. We developed a low cost, but effective Hoist up strobe light that flashes in the driver's rear mirror if the hoist is up. It is now standard on all our trailers. Call us to buy them for your older units.

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