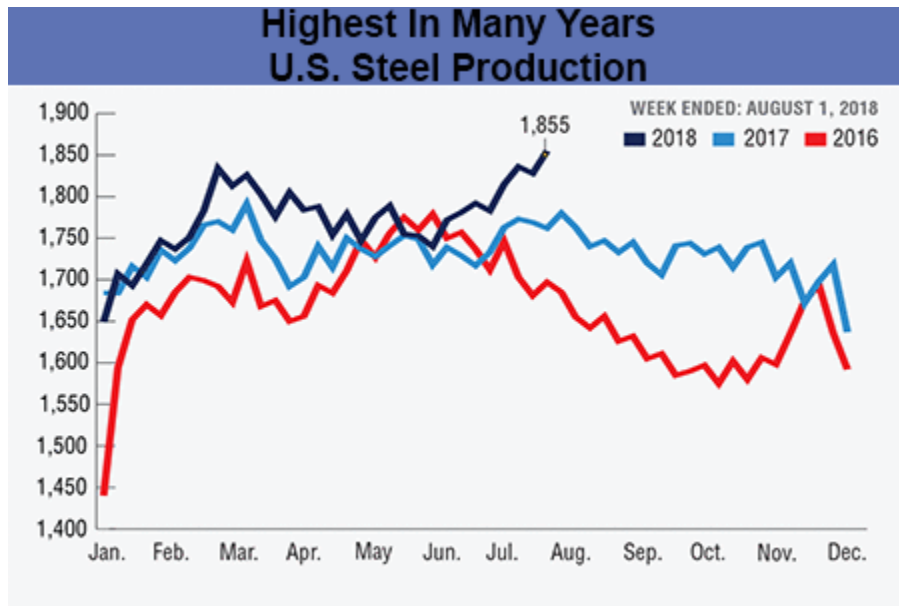


This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Open Top Scrap Haulers, August 20th, 2018.

Last week commodity prices mostly fell and economic reports were mostly weaker.

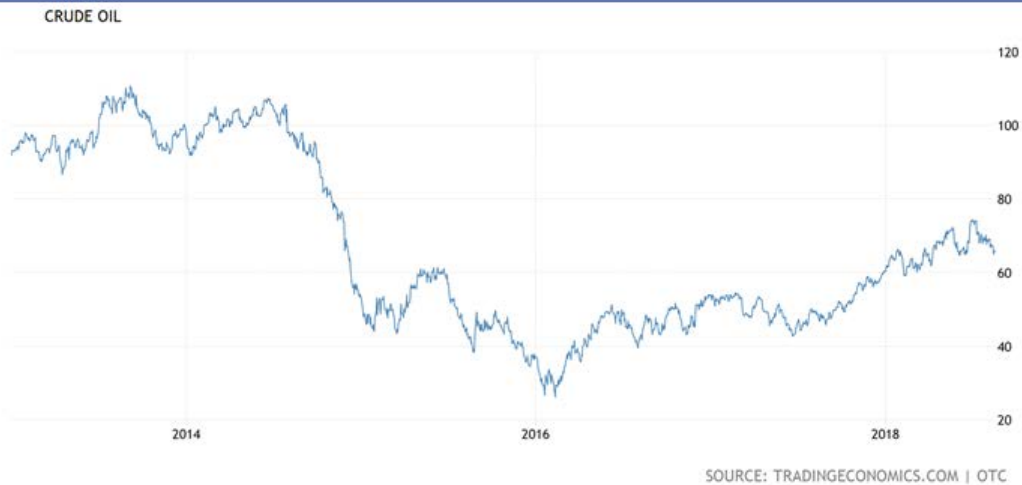


U.S steel production rose slightly, to a new multi-year high as tariffs remain keeping imported finished steel out of the U.S.



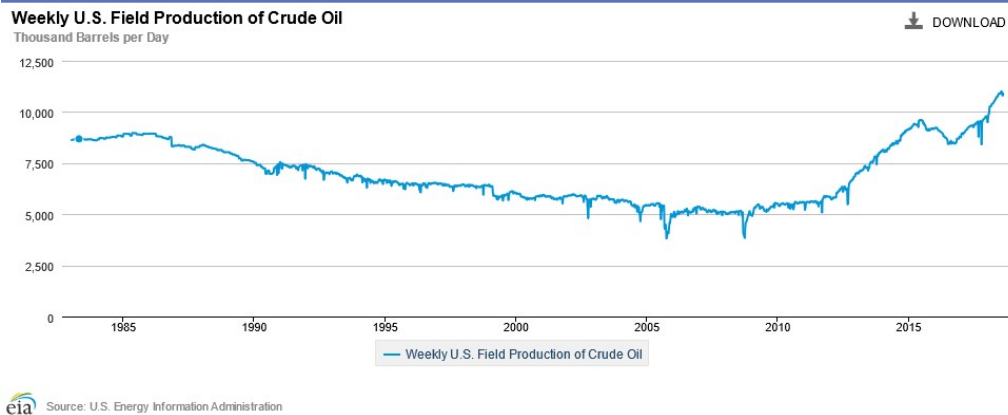
The U.S. Dollar closed down a bit vs. other currencies, but it actually hit a 13 month high last Monday. Commodity prices tend to decline as the dollar rises, which did happen last week.

Falling Off Multi Year High



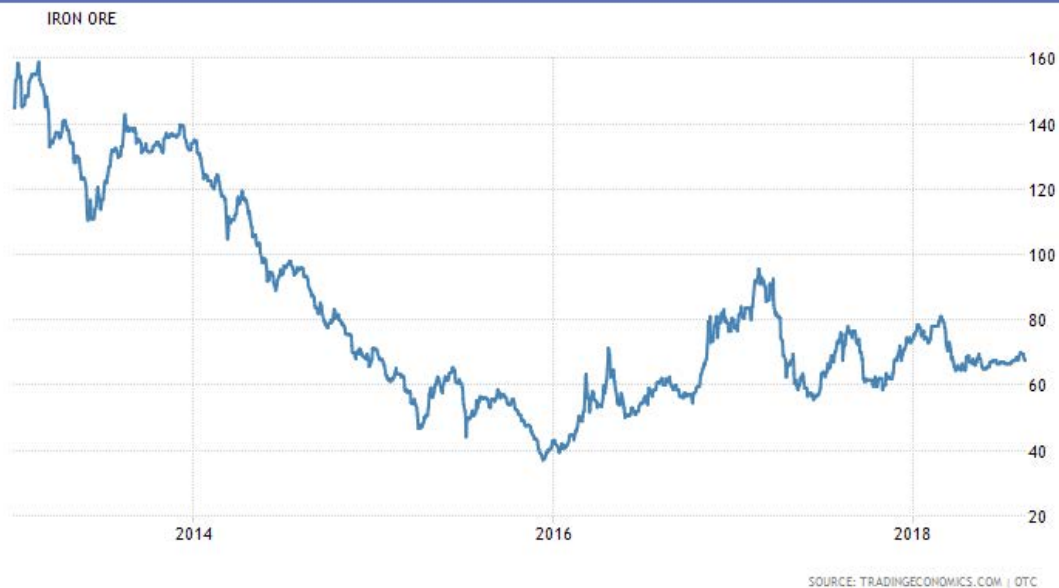
Oil fell about \$2/barrel to \$65.92 as global demand and supply remains mostly balanced.

Down, But Near Record

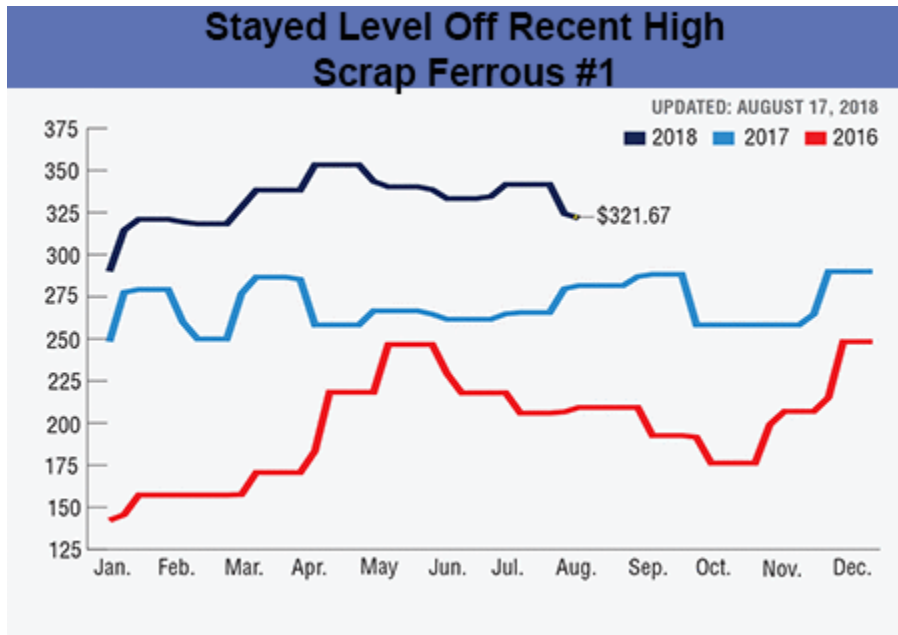


U.S. oil production rose to 10.9 Million barrels a day, remaining near last month's all-time record of 11M barrels. Great news for the U.S. economy.

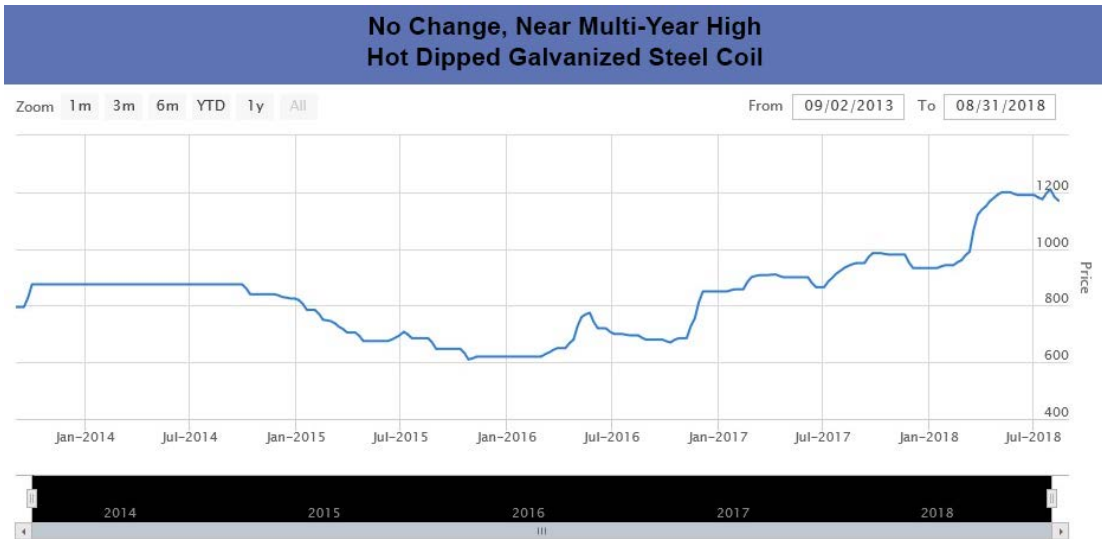
Down Slightly



Iron ore fell \$2/Ton ending at \$67.50/Ton on little news and the same good global balance of supply and demand as oil.



Scrap steel #1 Heavy Melt remained steady at about \$322/GT, but we are hearing of lower export prices partly due the doubling of U.S. tariffs from Turkey. Prices remain about double 2.5 years ago, so incoming flows to scrap yard while down, remain OK, so lower prices could be coming.

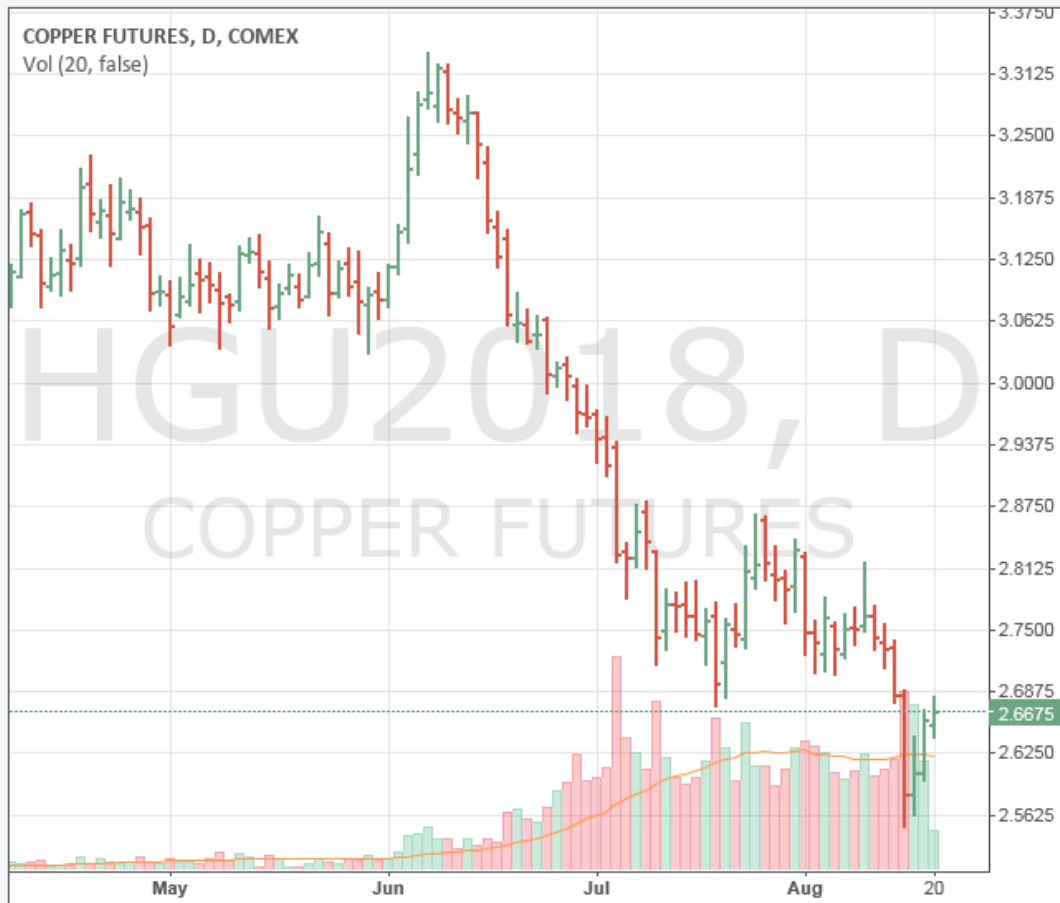


Hot dipped galvanized steel remained at \$1,170/Ton, near the multiyear high, on a good demand and supply balance and remained near its multi-year high.

Fell Hard Mid Week

Published on TradingView.com, August 20, 2018 04:27 EST

COMEX:HGU2018, D 2.6675 ▲ +0.0075 (+0.28%) O:2.6550 H:2.6825 L:2.6420 C:2.6675



Created with TradingView

Copper fell 8 cents to \$2.66/lb., after having hit a new multi-year low of about \$2.53 during the week. A concern is, Copper has been called Dr. Metal, the Metal with the PhD that knows what is going on in the economy. There are many, many good things going on in the global and U.S. economy, other than the Tariff issues and the Turkey problem, but is there something else going on? Copper is up about a penny this morning.

Hit 15 Month Low

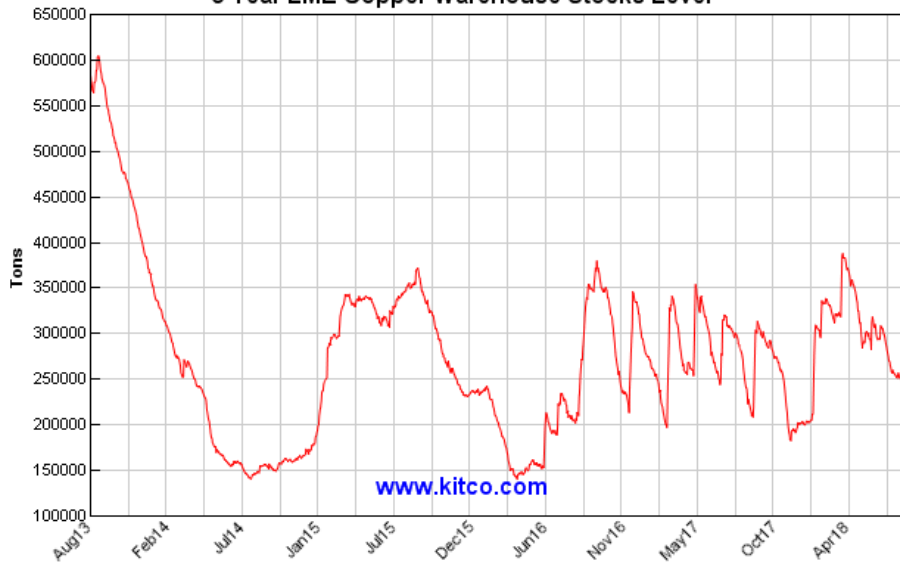
5 Year Copper Spot



The 5-year chart shows prices remain near 1 year lows on economic and tariff concerns.

Up Slightly

5 Year LME Copper Warehouse Stocks Level



Copper inventories fell slightly, on the concerns about where the market is going.

Fell To Five Month Low



Aluminum fell about 3 cents to 90.6 cents, a 5 month low on tariff concerns and market concerns.

Fell, Near 8 Year Low



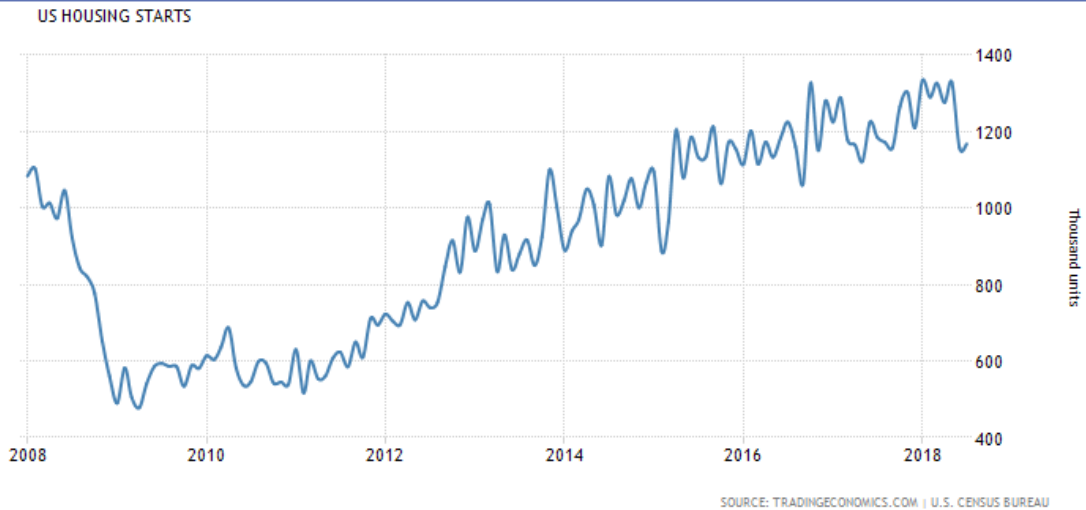
Aluminum LME inventories fell slightly, approaching new 8-year lows on the market concerns.

Lowest In 11 Months



August's U.S. Consumer Sentiment fell to its lowest level in 11 months, with the decline concentrated by households in the bottom third income distribution. Buying conditions of household durables like washing machines fell to about a 4 year low and vehicle buying conditions were viewed as the least favorable in the last four years with prices judged less favorable than any time since late 1984, 34 years ago. Tariffs continue to do very good and bad things to the economy.

Up, But Off Recent High



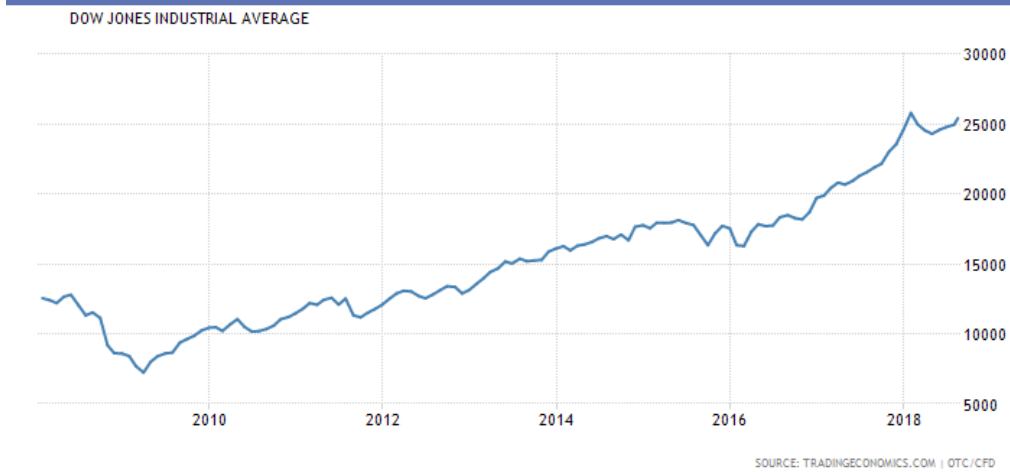
July's U.S. Housing starts rose .9% to 1.17 Million annualized from June, from the sharp June drop of 12.9%. Single family homes which make up 862 thousand rose .9% and multi-family housing rose .7%

Rose, But At A Slower Rate



July's U.S. Industrial Production rose, but at a slower rate, as motor vehicle and machinery production rose at a slower rate. Fabricated metal products were unchanged, while mining and utilities contracted.

Up Up On News Of China Tariff Talks



Wall Street's Dow Jones industrial average gained a big 356 points ending at 25,669 as the U.S. and China announced their plan to hold trade talks to find a way out the growing trade war that has disturbed markets.

**Stop Fires, Better Fuel Mileage, Longer Tire Wear
Retrofit Auto Air Inflation Systems**



I wanted to highlight something we talked about in this report two weeks ago. BENLEE not only recommends Auto Air Inflation systems for all the new roll off trailer and Open Top Gondola Trailers we sell, but you can call us to buy retrofit kits for your highest volume trailers you currently run to reduce fires, get better fuel mileage and longer tire wear bringing higher uptime and reduced costs. And yes, we sell Wheel Checks (the Green Arrow pieces) as well, to reduce the cost of pretrip labor, checking for loose lug nuts.

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