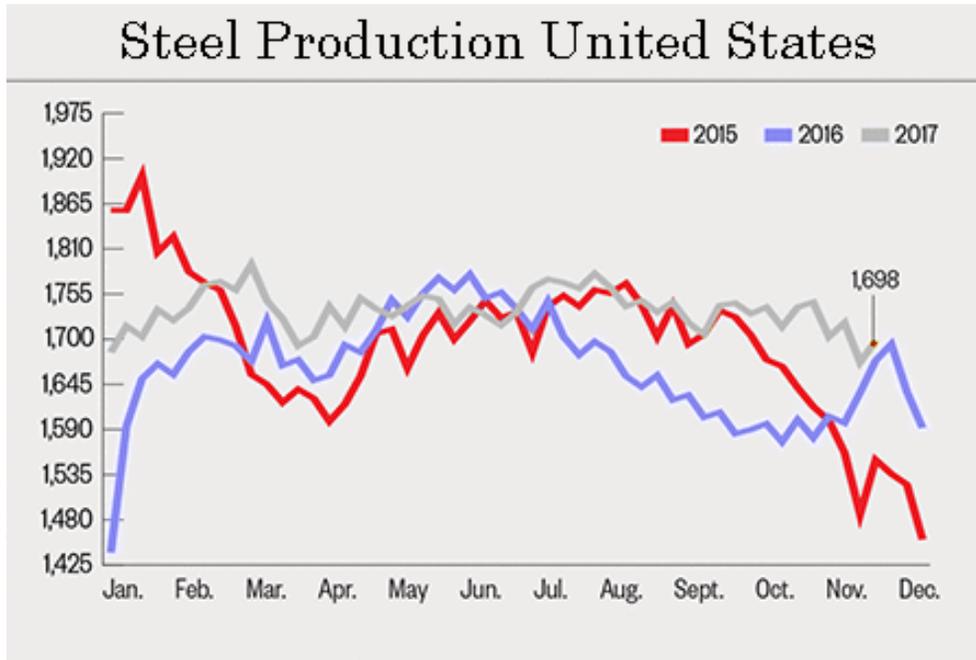


This is the Scrap Metal, Commodities, Recycling and Economic Report, by BENLEE and Raleigh and Goldsboro Recycling, January 2nd, 2018.

In the last two weeks most commodity prices were up and most economic reports were positive.



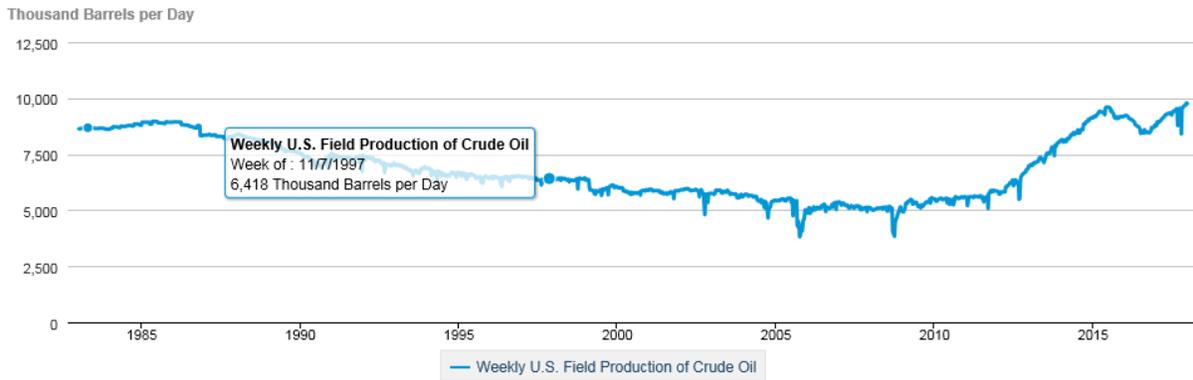
U.S steel production rose as demand stays good, but imports of cheap steel remain a major problem for U.S. steel mills.



Oil rose about \$10/barrel to \$66.87 on good global demand while OPEC continues to keep production low to keep prices high and the unrest in Iran has people nervous.

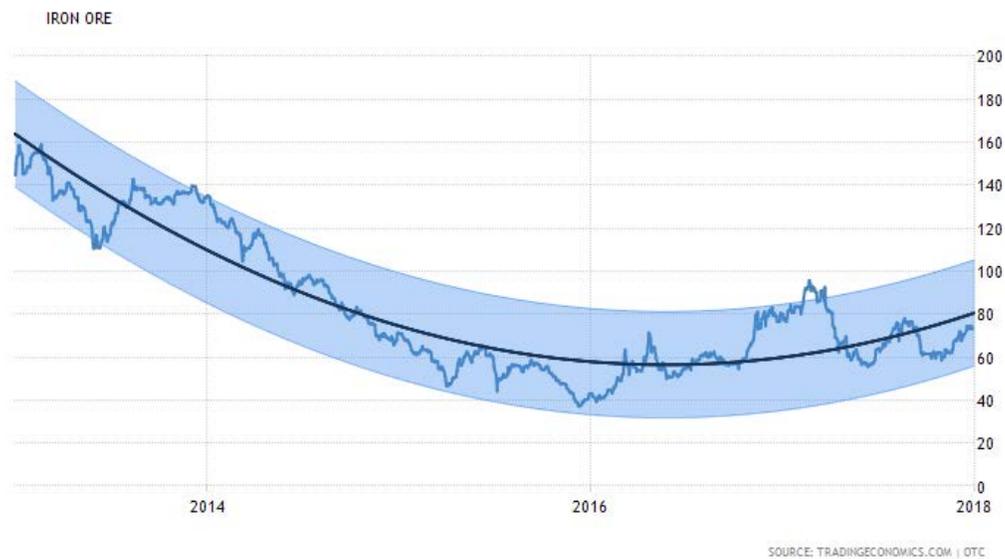
Weekly U.S. Field Production of Crude Oil

DOWNLOAD



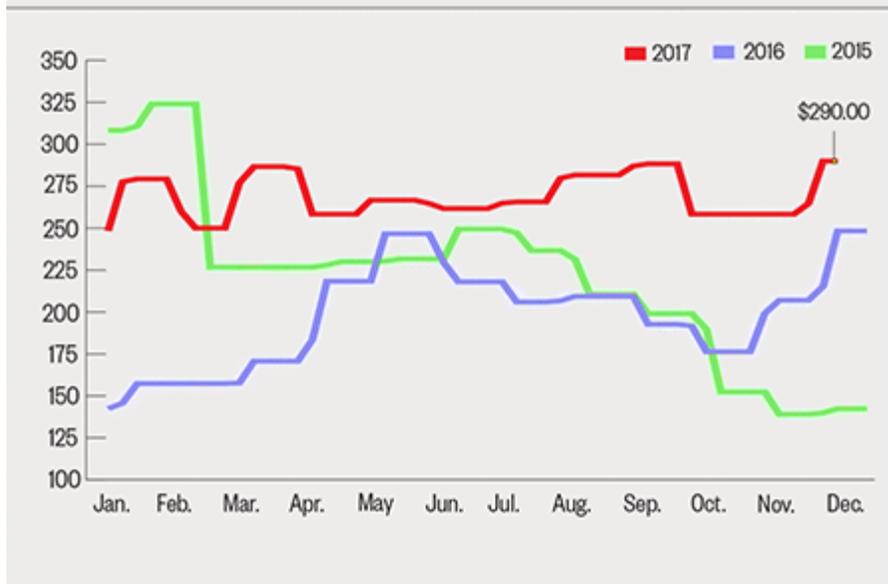
eia Source: U.S. Energy Information Administration

U.S. oil production hit new all-time highs which is great for the U.S economy and continuing to create great jobs.



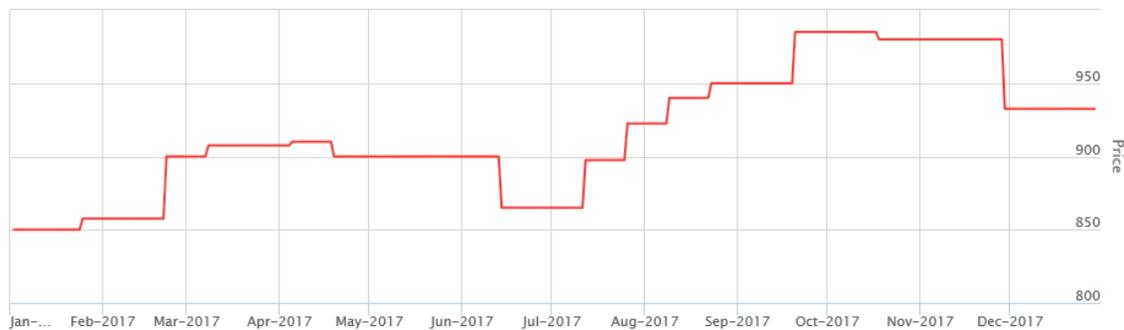
Iron ore rose \$3.00MT to \$74.00, on good global demand from all major industrial countries and more DRI production that uses iron ore to make a scrap metal substitute.

#1 Ferrous Steel



Scrap ferrous prices stayed steady and are about double what they were two years ago. Most are now saying, despite scrap being held back from the market in December, prices will be up in January, as the global economy remains solid and cold weather dampens scrap supply.

Hot Dipped Galvanized Coil



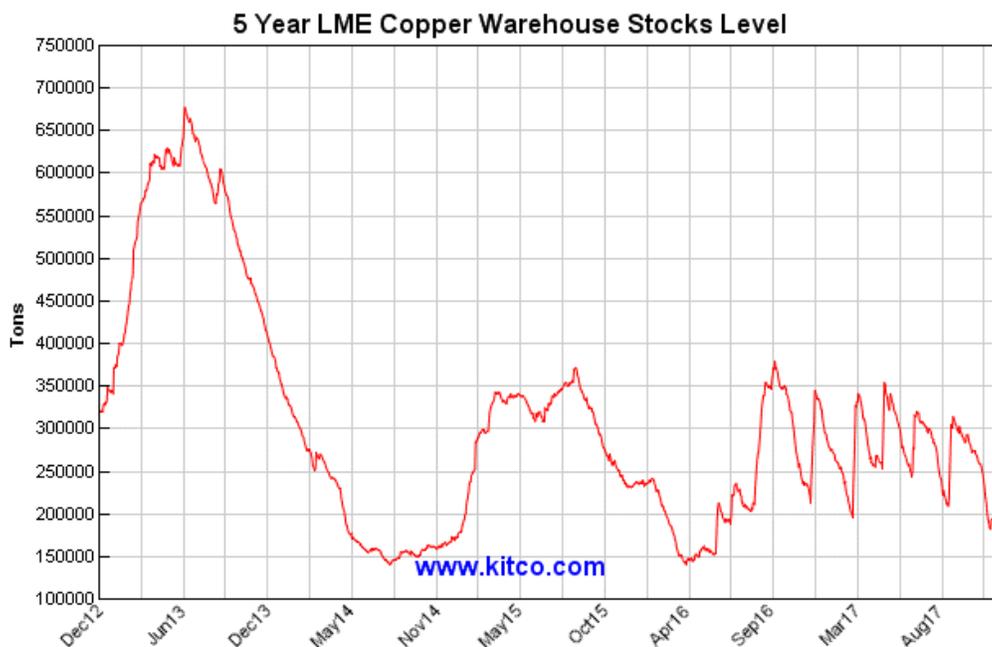
Hot dipped galvanized steel remained at \$932.50/T, with a mixed picture of pressure from imports keeping prices low, and pressure from higher scrap prices, keeping upward pressure.



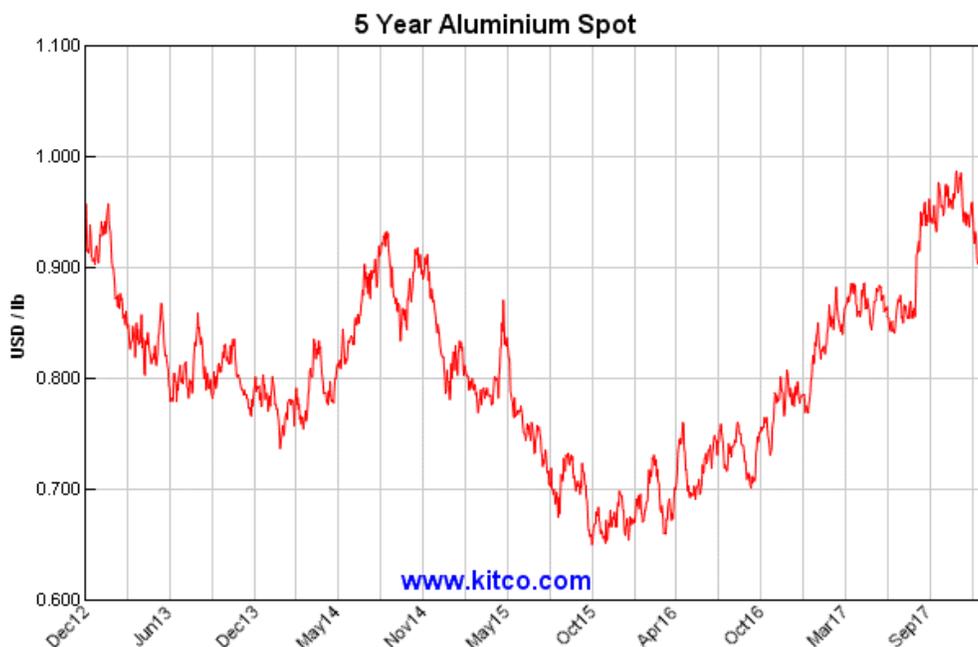
Copper rose a big 17 cents to \$3.30 as the U.S. dollar weakened and tax cuts became a reality, which will boost demand. Copper is down a penny this morning to \$3.29.



The 5 year chart shows copper at a 4 year high on good global demand. Copper is called Dr. Metal. The price of copper can be an indicator of the health of the economy. The economy is healthy.



Copper inventories rose slightly, but remain fairly low, vs. where they have been for the past 5 years.



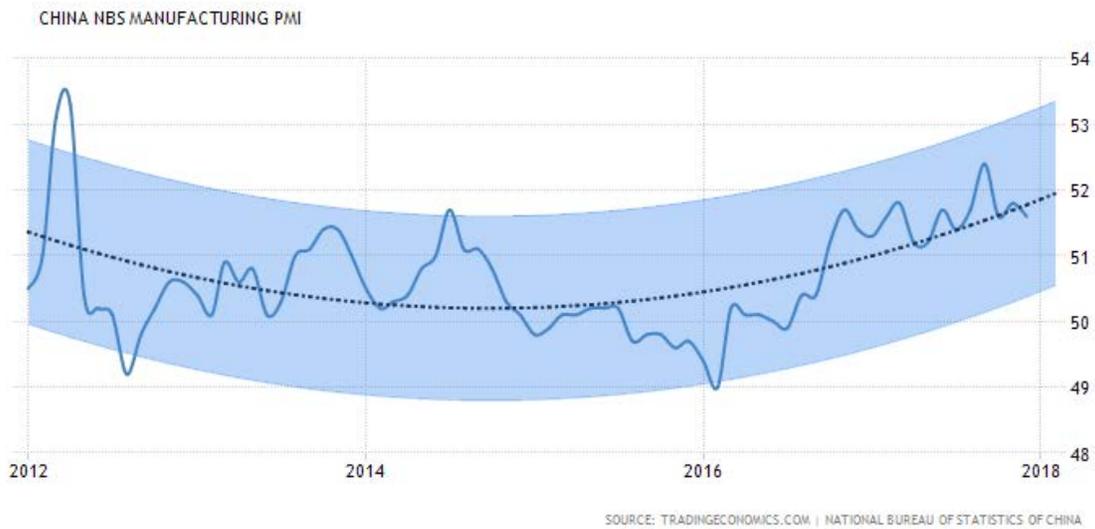
Aluminum rose a big 9 cents to \$1.02, to a more than 5 year high, as global production continues to ramp up, and the dollar remains weakened, causing higher prices.



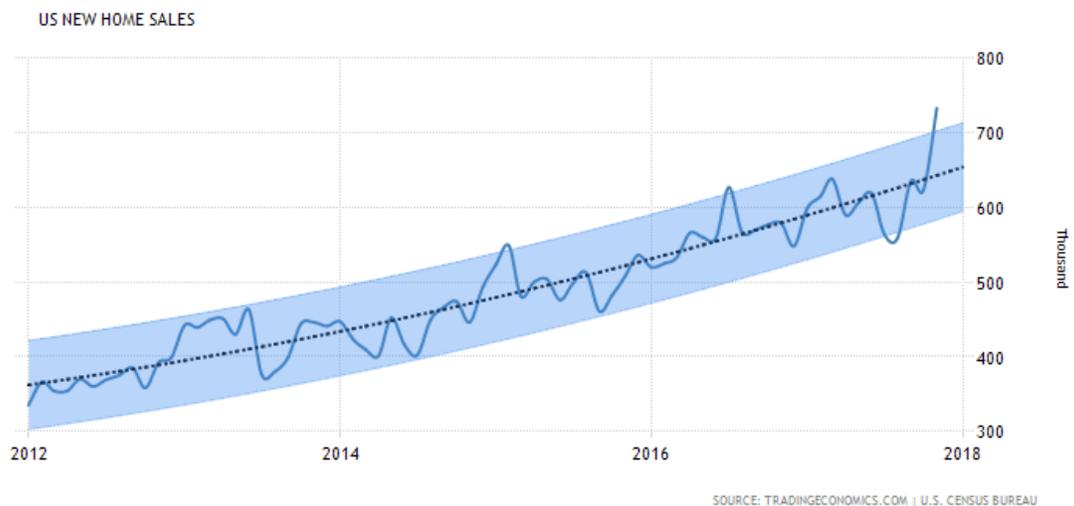
Aluminum inventories hit new multi-year lows on good global demand, despite production levels increasing.



The U.S. Dollar remains near a multiyear year low, which helps U.S. exporters and hurts importers. It also increases the prices of commodities, which we are seeing across the board.



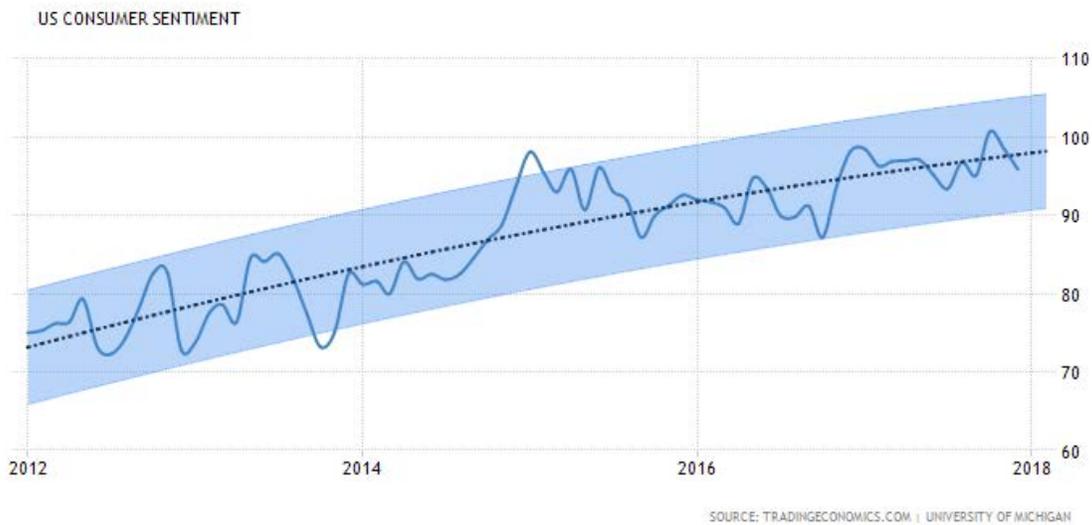
China's key manufacturing index fell a bit in December as output and new orders increased at a softer pace while employment declined for the ninth straight month. On the positive side, business confidence improved as did new export orders.



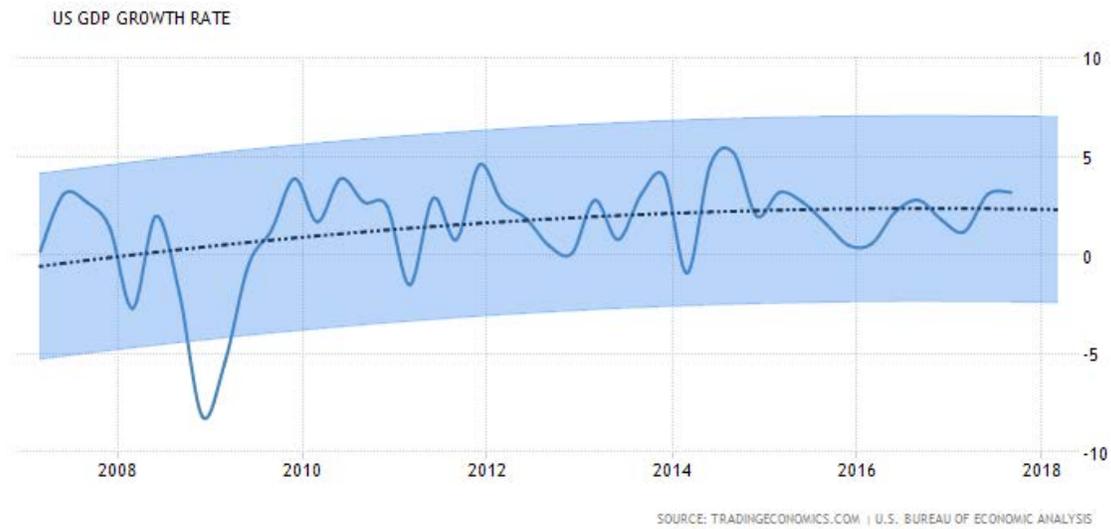
U.S. Sales of new single-family homes jumped 17.5 percent to a seasonally adjusted annual rate of 733 thousand in November, the strongest number since July of 2007. By all measures this is great economic news, while putting upward pressure on commodity prices.



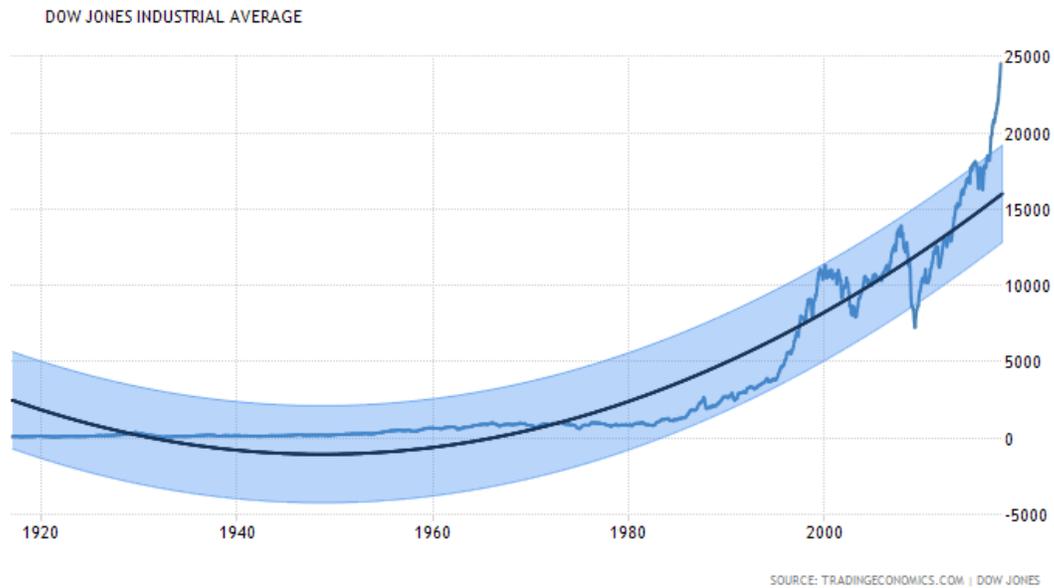
New orders for U.S. manufactured durable goods grew 1.3 percent, slightly below forecasts. Transportation equipment orders rose for the third month which is a key indicator of future economic growth.



Consumer sentiment remains high, but fell to a three month low as consumer expectations fell. Confidence declined among lower income households, but overall 2017 has had the highest readings since 2000, 17 years ago.



The U.S. Economy expanded at an annualized rate of 3.2 percent in the third quarter. It is the highest reading since the 5.2 in 2014. The tax cut should help maintain or increase this growth.



Wall Street's Dow Jones hit new records up 67 points to 24,719 as profits of major corporations will continue to hit new highs in 2018 with the new tax cuts. The wealth effect, which is people feeling rich, due to more money in their 401Ks and broker accounts, will help the economy.

80,000 GVW Tandem Axle-40' BENLEE BridgeMaster Roll Off Trailer



With the recycling business on the upswing and the new 100% deduction for capital equipment, call BENLEE about our 80,000 GVW Tandem axle roll off trailer the BridgeMaster. A light yet robust trailer to maximize your hauling. You no longer need three axles to do the job.

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