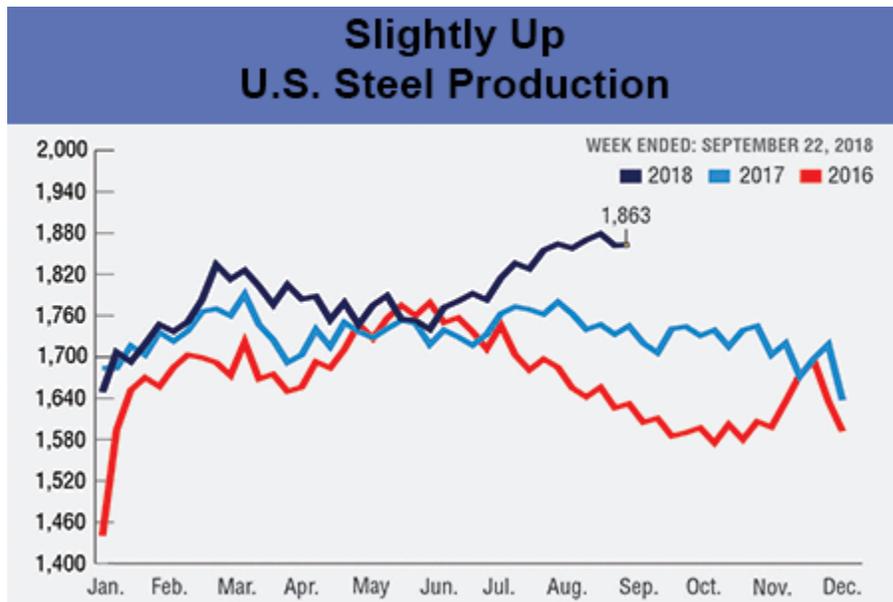
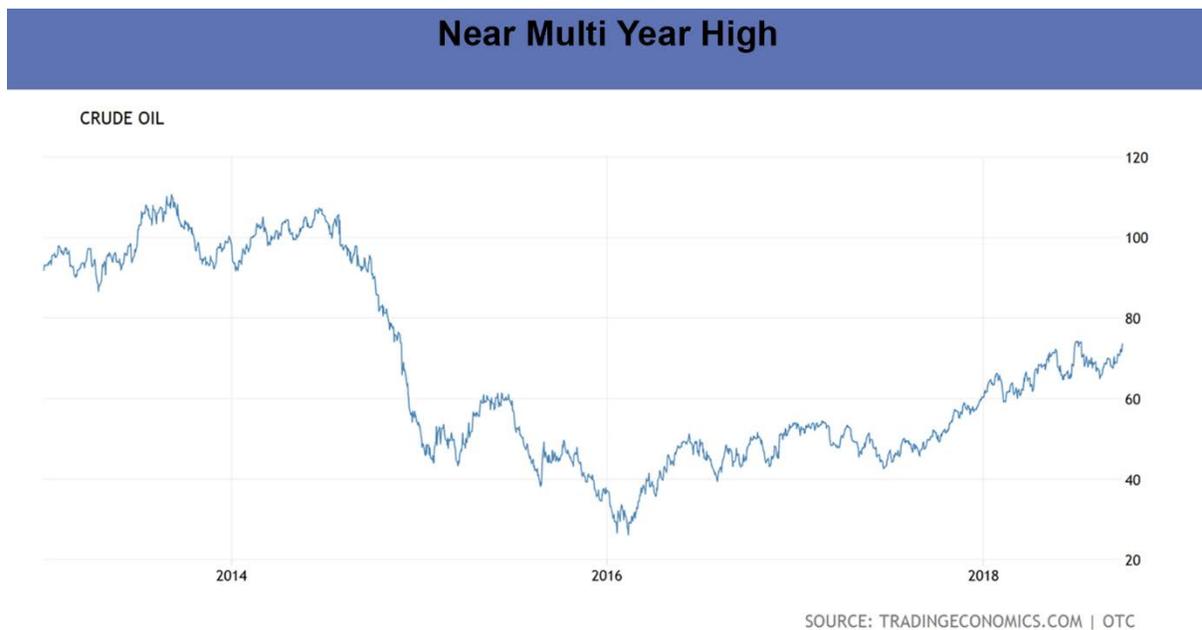


This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Luger Trucks, October 1, 2018.

Last week commodity prices and economic reports were mostly mixed.



U.S. steel production rose nearing the multi-year high of a few weeks ago as tariffs continue to support U.S. steel production.



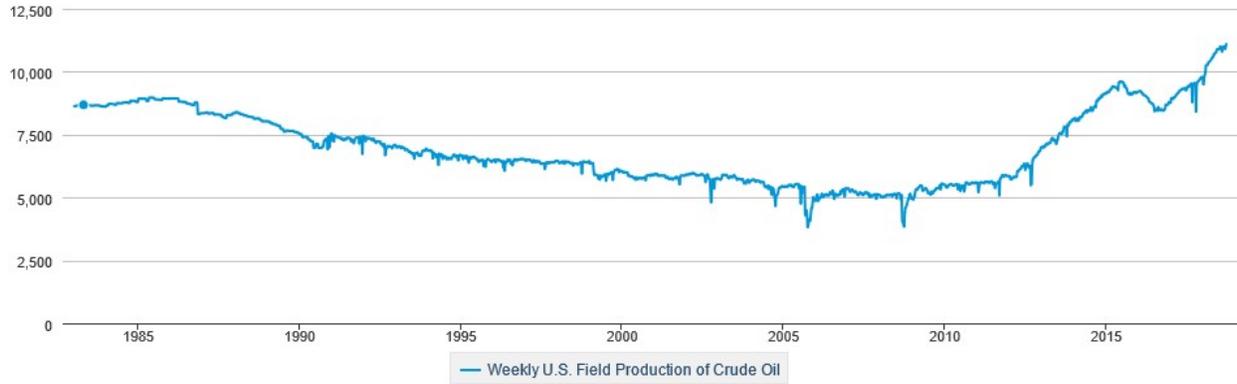
Oil rose about \$4.50 to \$73.63 on a good economy, limited production by OPEC and importantly, reduced sales by Iran as sanctions kick, constraining global supplies. Oil prices are near multi year highs.

## New All Time High

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

DOWNLOAD

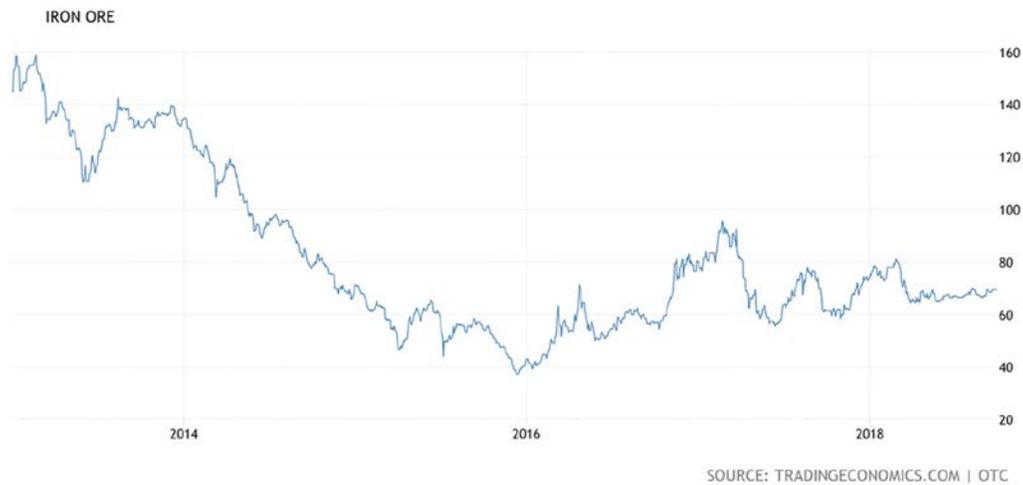
Thousand Barrels per Day



Source: U.S. Energy Information Administration

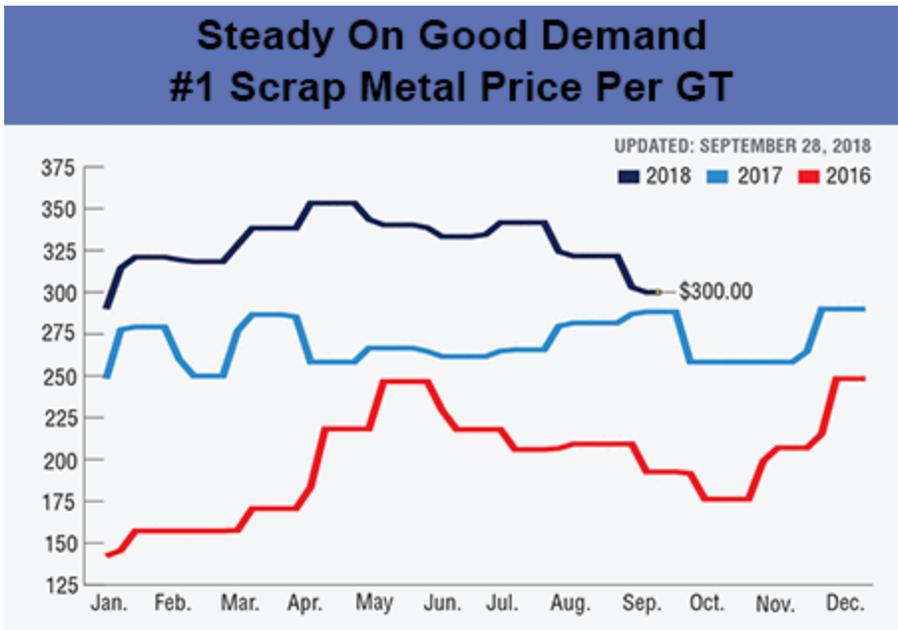
U.S. oil production rose to a new all-time high of 11.1M barrels per day. Absolutely great U.S. economic news.

## Up Slightly, With Tariff Uneasiness

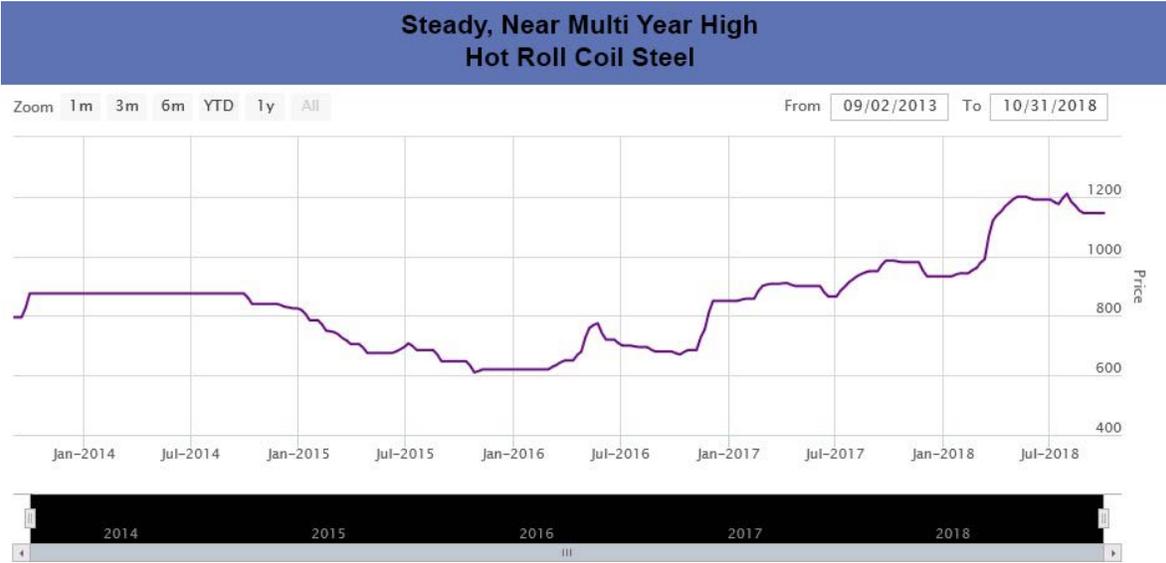


SOURCE: TRADINGECONOMICS.COM | OTC

Iron ore rose \$1.00 to \$69.50/Ton on limited economic news other than of course China tariff issues causing global uneasiness.



Scrap steel #1 Heavy Melt remained at \$300/GT on a good balance of supply and demand as we look at little change in prices for October. The effect of Hurricane Florence bringing excess material to scrap yards has not yet been a factor.



Hot dipped galvanized steel remained steady at \$1,145/Ton, near the multi-year high, on a good balance of supply and demand.

## Down Slightly

Published on TradingView.com, October 01, 2018 04:46 EST

COMEX:HGZ2018, D 2.8005 ▼ -0.0045 (-0.16%) O: 2.8010 H: 2.8225 L: 2.7830 C: 2.8005



Created with TradingView

Copper fell 4 cents to 2.80/lb. U.S. tariffs are causing a slowdown in China, which consumes about 50% of the world's copper, hurting global demand. Copper is no change early this morning.

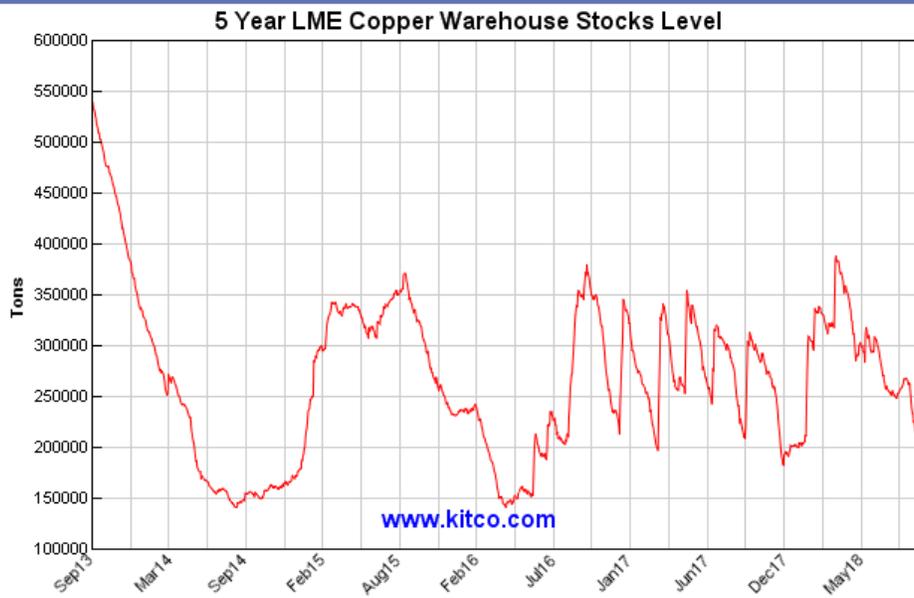
## Staying Above Recent One Year Low

### 5 Year Copper Spot



The 5-year copper chart shows prices remain above the recent one year low from about a month ago.

## Near One Year Low



Copper inventories fell to near 1-year lows as markets remain under downward pressure on China's slowdown.

## Up Slightly, Near 5 Month Low



Aluminum rose about a penny to 91.95 cents, remaining near 5-month lows, as tariffs continue to effect global markets.

## New 9 Year Low



Aluminum LME inventories fell to a 9 year low on good demand and limited supplies.



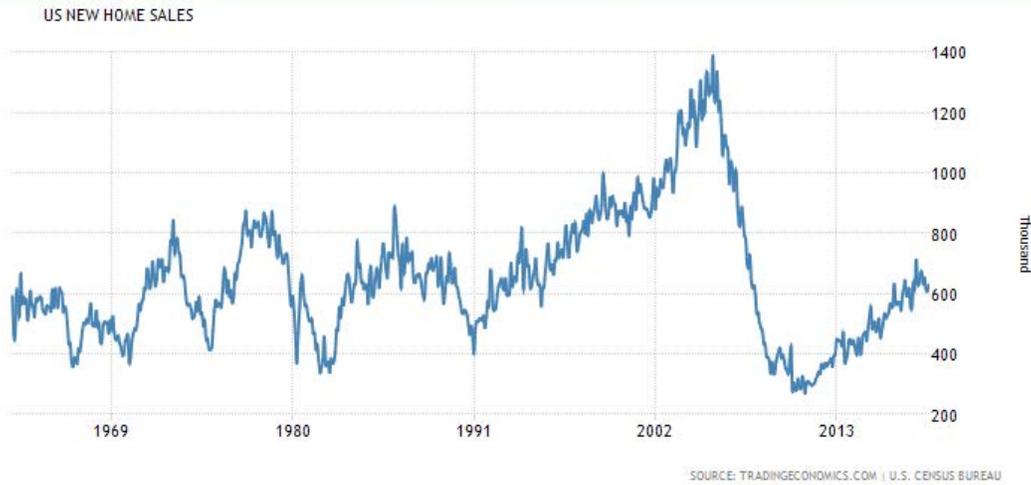
Early this morning it was announced that the U.S. cut a new trade deal with Canada to replace NAFTA, the North American Free Trade Agreement. A deal with Mexico was cut a few weeks ago. Together, very positive for the U.S.

## Lowest In 16 Months China Manufacturing Index



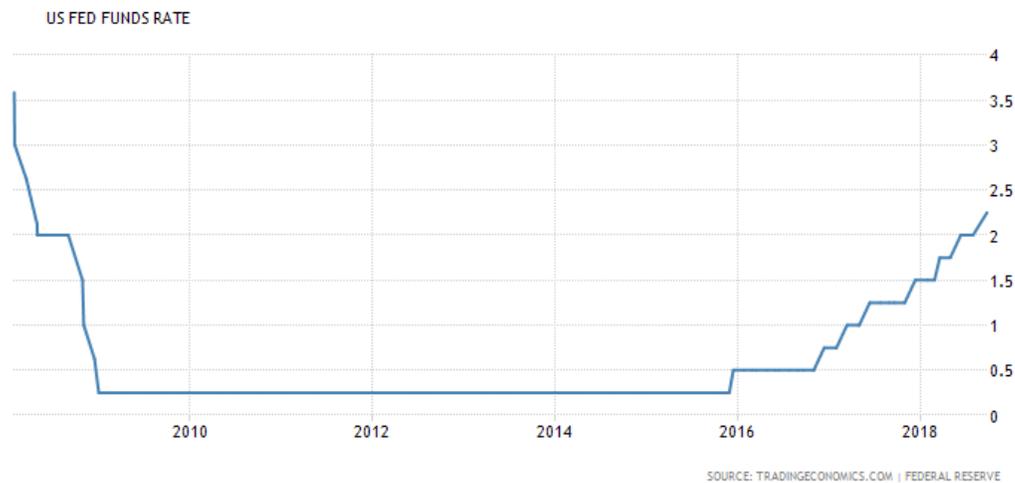
China's September's General Manufacturing Purchasing Manager's index fell to a 16 month low of 50, with output growth easing, new orders stalled and new export business fell the most since early 2016. This puts downward pressure on commodity prices, due to China is a huge consumer of oil, copper, iron ore and more.

## Rose, Remains Huge Upside



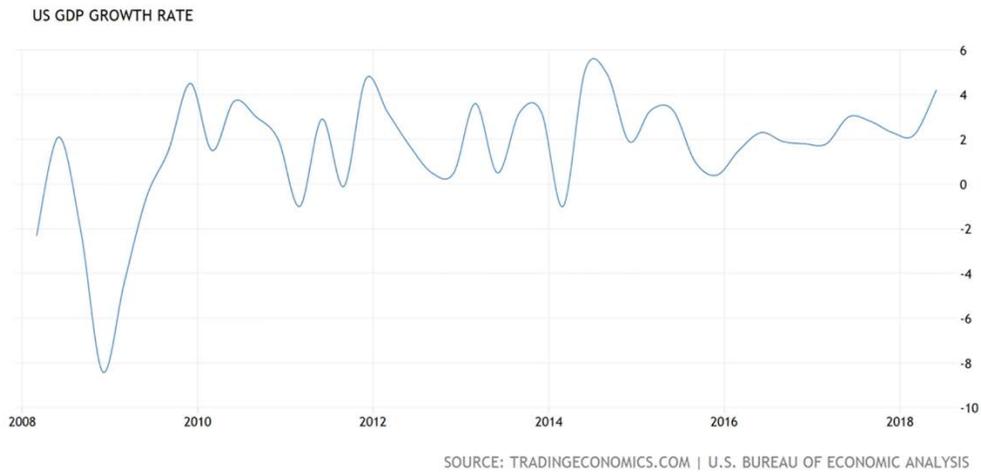
August's new home sales rose 3.5% to a three month high of 629,000. There is great upside in that this is less than half the all time high of about 1.4M of July 2005. Higher housing puts upward pressure on commodity prices.

## Interest Rates Up Again

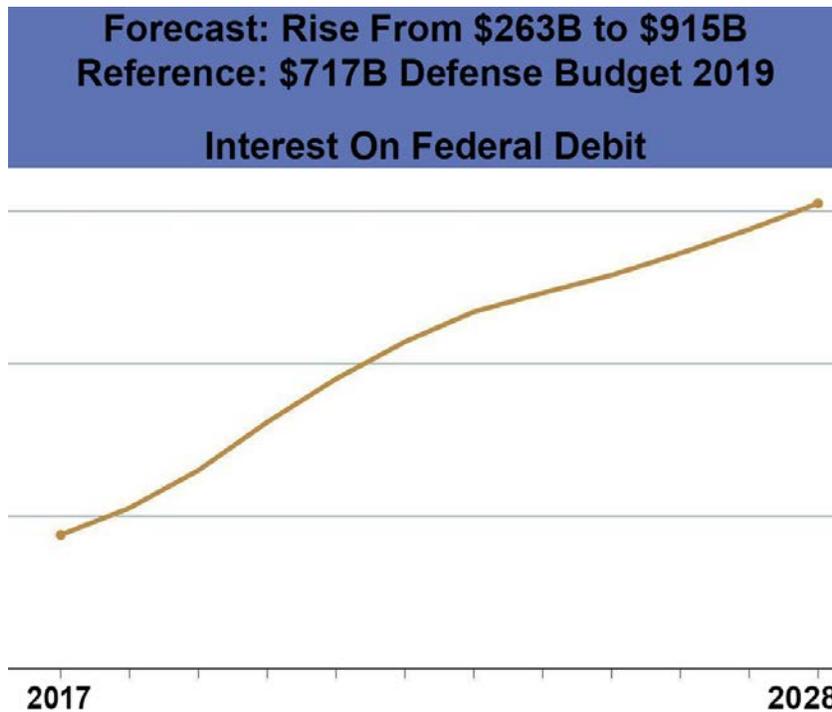


The U.S. Fed increased interest rates to slow the economy and keep inflation in check. They are worried the tight labor force could cause serious wage inflation that could be too high for the economy.

## 4.2% Reconfirmed. Best Since 2015



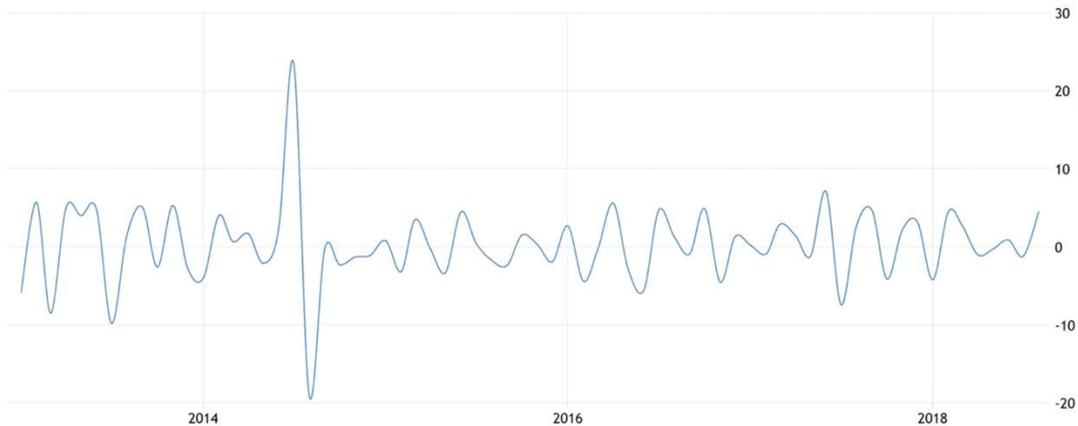
The second Quarter U.S. growth rate was confirmed at 4.2%, a terrific number and the best since 2014, with tax cuts and government spending supporting very solid growth.



High growth is important to the economy, yet the government is still forecasting interest on the Federal debt will more than triple in the next 10 years reaching \$915B in 10 years, larger than 2019's Defense budget of \$717B. This could raise interest rates and hurt key government spending.

## Rose A Strong 4.5%

US DURABLE GOODS ORDERS



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

August's U.S. Durable goods orders surged 4.5%, driven by transportation equipment including aircraft. A great number. If Military orders are excluded, it still rose a strong 2.6%.

## Remains Near Recent Record

DOW JONES INDUSTRIAL AVERAGE



SOURCE: TRADINGECONOMICS.COM | OTC/CFD

Wall Street's Dow Jones Industrial average had another great week ending up 303 points to 26,458, as the U.S. stands out as one of the global economy's highest growth areas. The S&P 500, which is a broader index, just finished the best quarter since 2013. Things are very good in the U.S. economy.

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