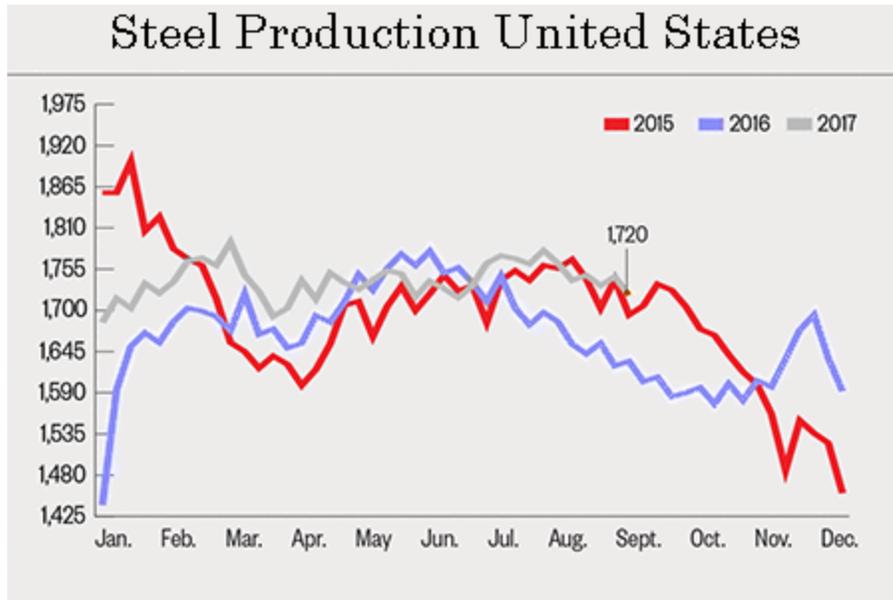
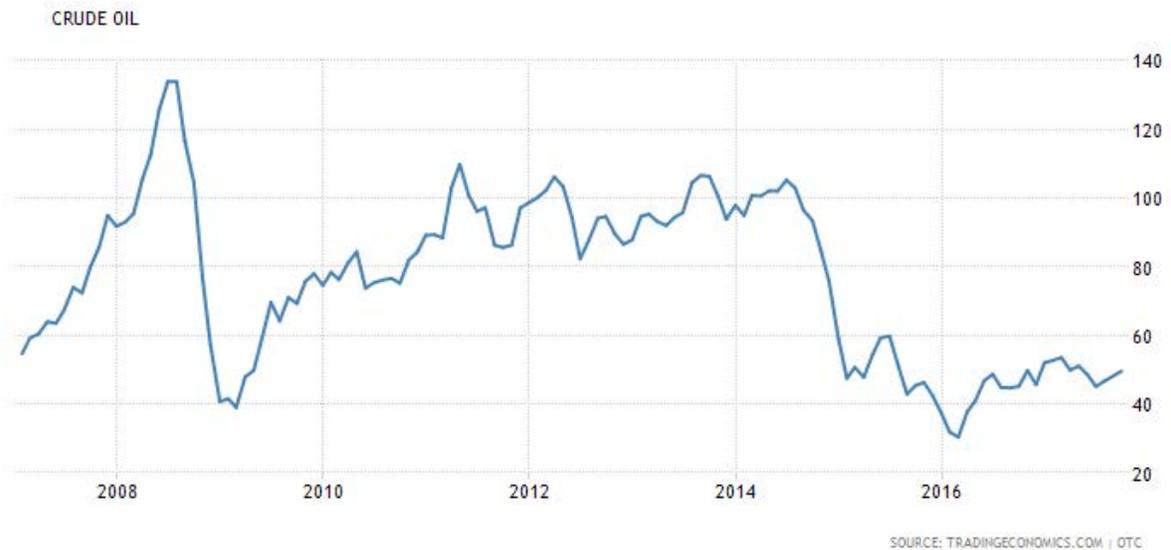


This is the Scrap Metal, Commodities, Recycling and Economic Report, by BENLEE and Raleigh and Goldsboro Recycling, October 2, 2017.

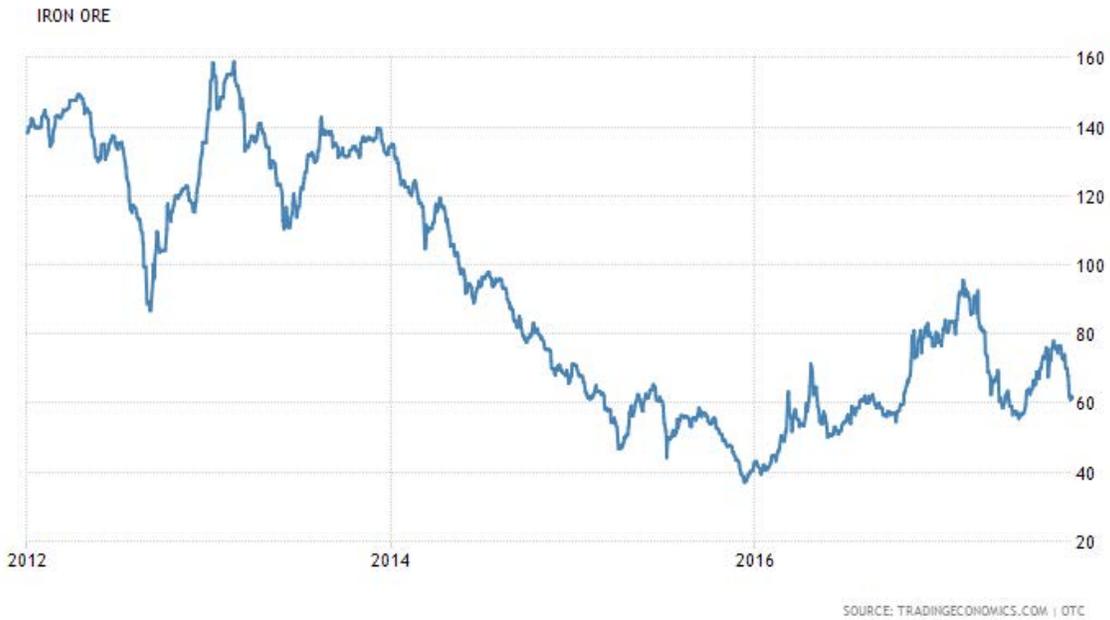
Last week commodity prices were mixed as economic reports were mostly positive!



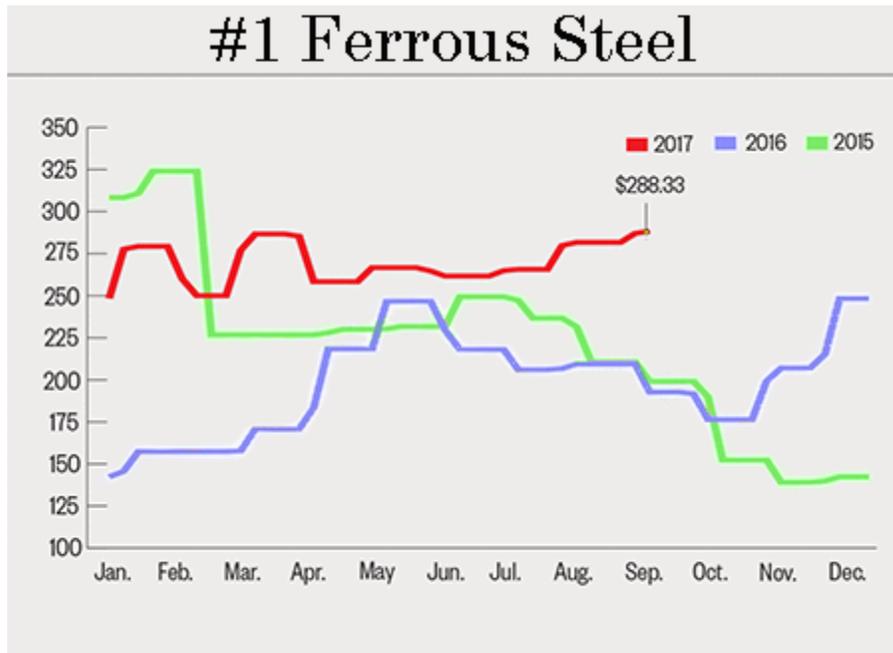
U.S steel production fell slightly and while trending down, it remains well ahead of last year and just ahead of two years ago.



Oil rose about \$1/barrel to \$51.67. Over \$50 is positive for the oil rig count, which rose 6 to 750 after many weeks of declines.

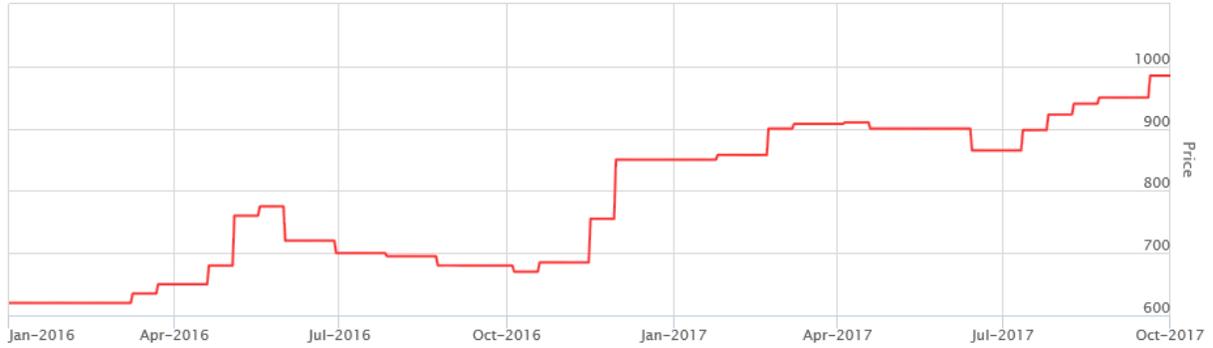


Iron ore fell 50 cents a MT to \$61.50. Prices have come down from their highs in the past few months.



Scrap ferrous prices held steady as export prices have dropped. With demand slightly down in the U.S., all are saying U.S. prices will be down this month.

Hot Dipped Galvanized Coil

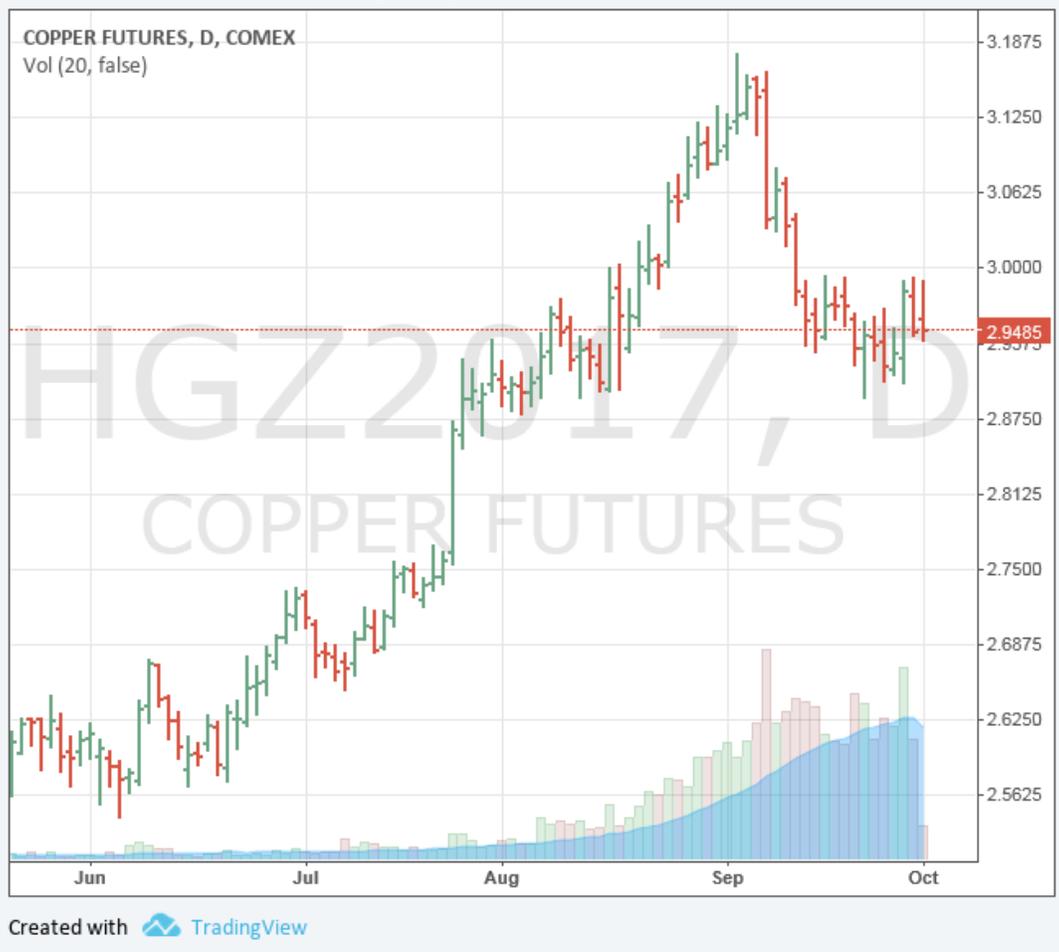


Hot dipped galvanized steel was no change at \$985/ton on good demand. With scrap prices down, coil prices will have downward pressure.

304 Stainless Scrap



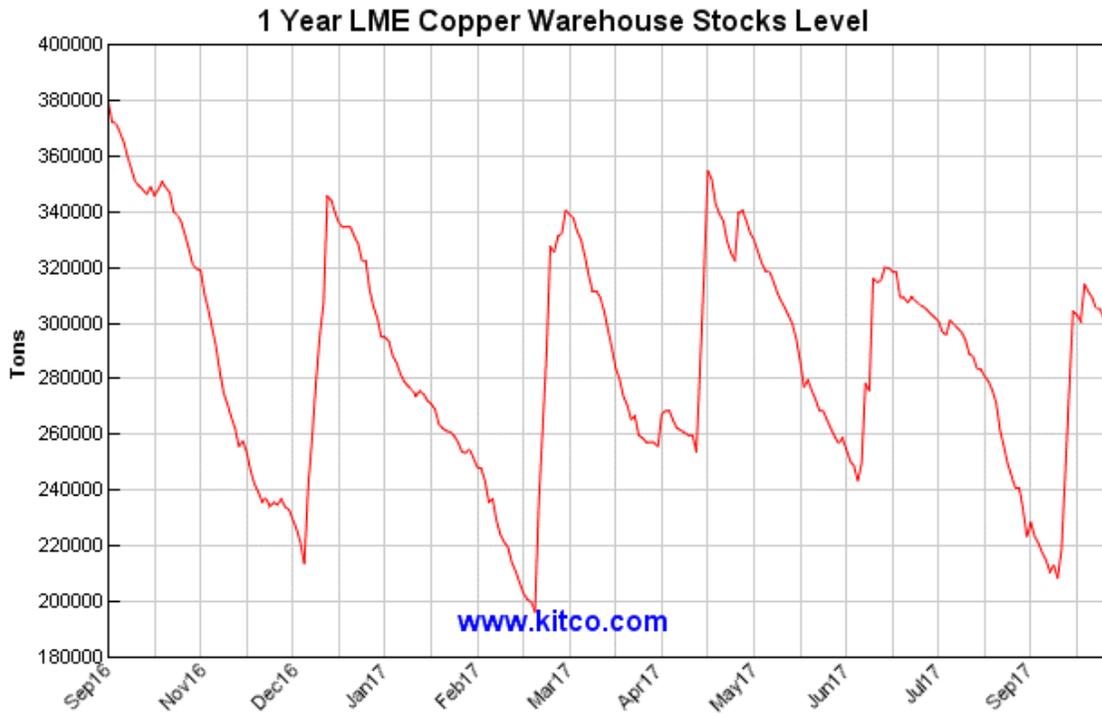
Stainless 304 scrap prices remain steady at the lower 29.5 cents that it hit months ago.



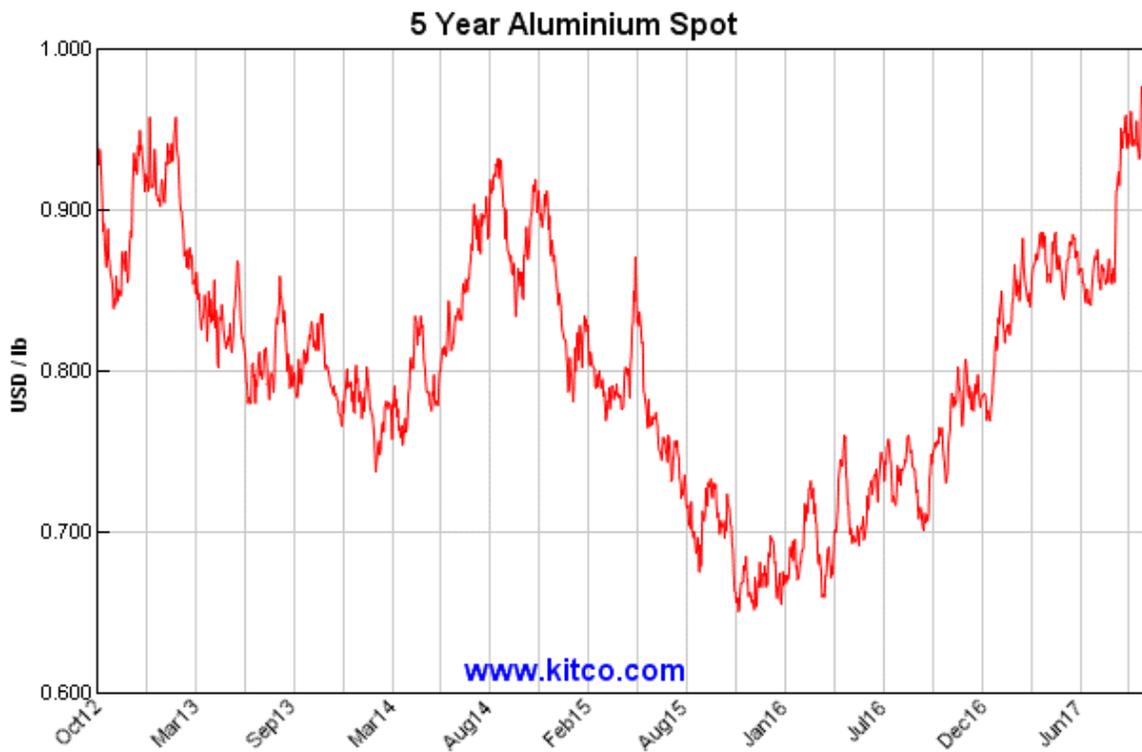
Copper was flat ending at \$2.95. Copper is also flat this morning remaining at \$2.95.



The 5 year chart shows copper remains 17 cents off the about three year high of a few weeks ago.



Copper inventories fell slightly but remain high on good supply from mines and recycled material.



Aluminum fell 2 cents to 95 cents, remaining near a multiyear high on solid global demand.



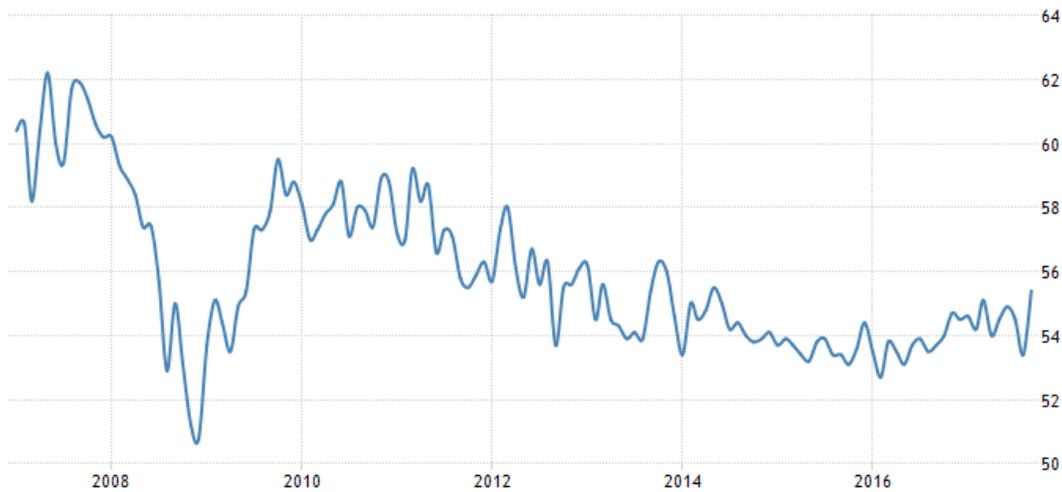
Aluminum inventories fell to new about 10 year lows on the continued good demand in transportation and commercial construction.

China Caixin Manufacturing PMI



China's Caixin Manufacturing PMI fell to 51 in September, the weakest expansion since June, as both output and new orders rose slightly, and export growth slowed, with environmental inspection policies being a cause.

China Non-Manufacturing PMI



China's Non-Manufacturing PMI soared to 55.4 in September; the strongest since May 2014, over three years ago as new orders rose and business sentiment increased. Also, new export orders and employment contracted less than last month.



SOURCE: TRADINGECONOMICS.COM | NATIONAL BUREAU OF STATISTICS OF CHINA

China's NBS Manufacturing PMI jumped to 52.4, the fastest expansion since April 2012, about 5.5 years ago, as new orders increased at a faster pace, quantities on those orders rose and business confidence remained strong. Importantly, raw materials in stock continued to decline, putting upward pressure on prices.

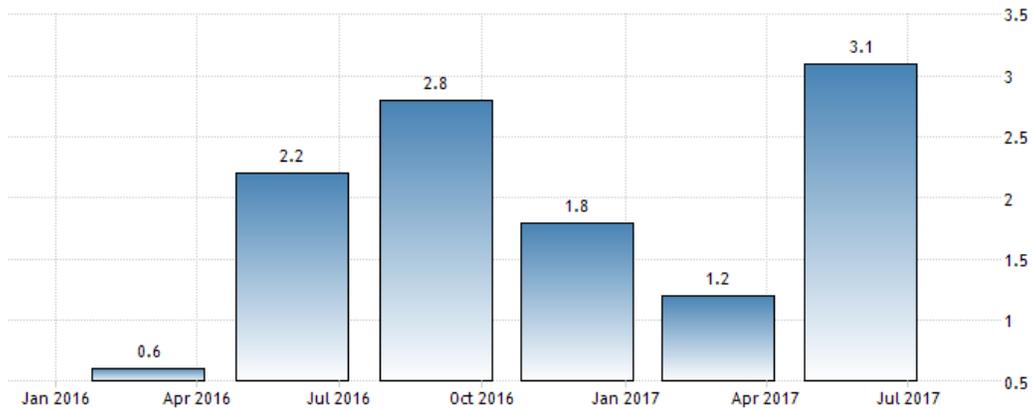
CHINA GDP ANNUAL GROWTH RATE



SOURCE: TRADINGECONOMICS.COM | NATIONAL BUREAU OF STATISTICS OF CHINA

China's economy grew 6.9% in the second quarter, remaining at its strongest level since the third quarter of 2015, almost two years ago, as industrial output and retail sales rose.

US GDP GROWTH RATE



SOURCE: TRADINGECONOMICS.COM | U.S. BUREAU OF ECONOMIC ANALYSIS

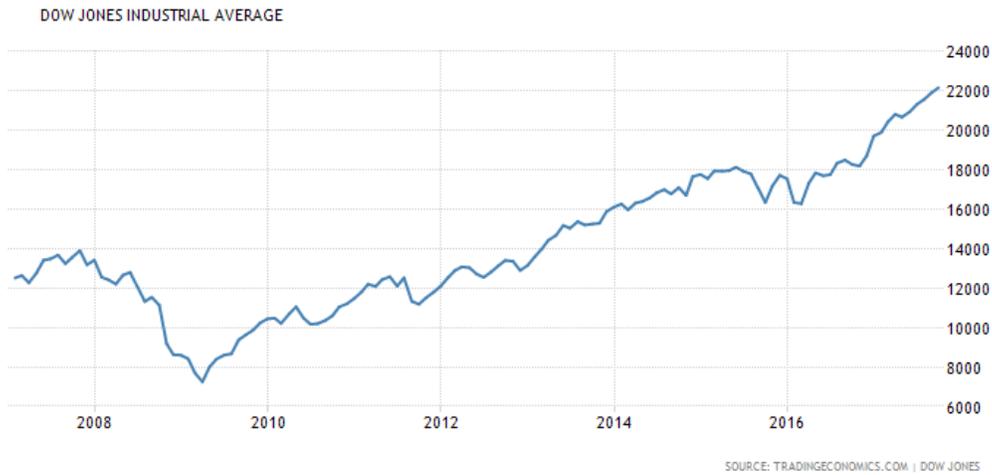
The U.S. economy grew 3.1% in the second quarter, which not only beat expectations, but was the strongest since early 2015, more than two years ago.

US DURABLE GOODS ORDERS



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

U.S. August durable goods orders rose a big 1.7% month over month, following a 6.8 percent slump in July beating expectations of 1%. Transportation equipment was up 44.8% driven by Boeing aircraft deliveries. Business spending increased .9% following a revised upward 1.1 percent increase in July. Note, the backlog of fabricated metal products orders was up seven of the last eight months.



Wall Street's main indexes hit new highs during the week with the DOW up 55 points at 22,405, as the Trump administration laid out their tax cut plan. Highlights are: lower pass through income to 25%, from about 40%, lower corporate taxes to 20% from 35% and while lowering most tax brackets, they are reserving adding a new higher bracket for the wealthy, but eliminated the death tax.



New roll off trucks are about \$200,000. Why not buy a new BENLEE Super Mini, which is NOT the standard trailer length of 40'. It is only 25' 11", 14' less than a 40' trailer, so when it goes behind a power unit, it is only 12" longer than a roll off truck. It carries more weight legally than a truck and is only \$43,400 new, plus taxes. And yes, we run Super Mini's at our scrap yards in NC.

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