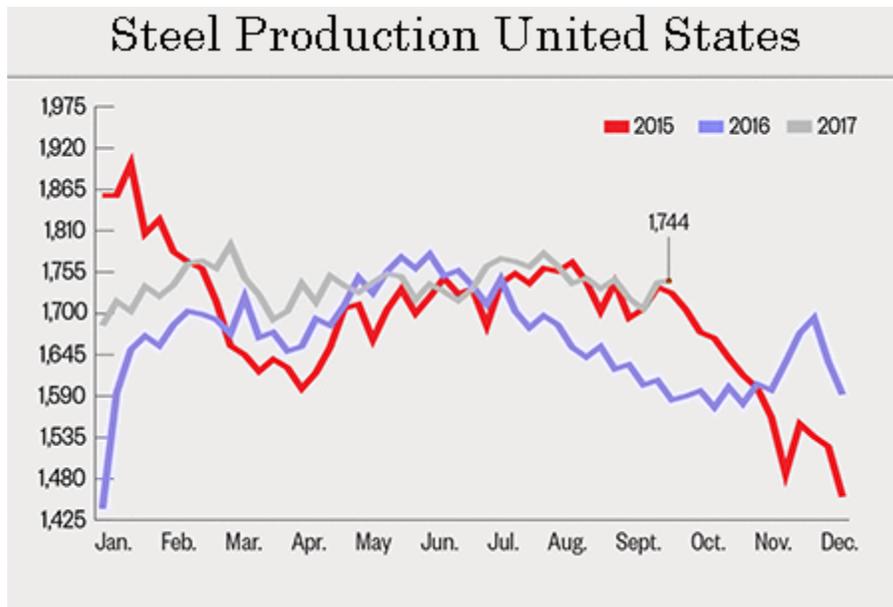
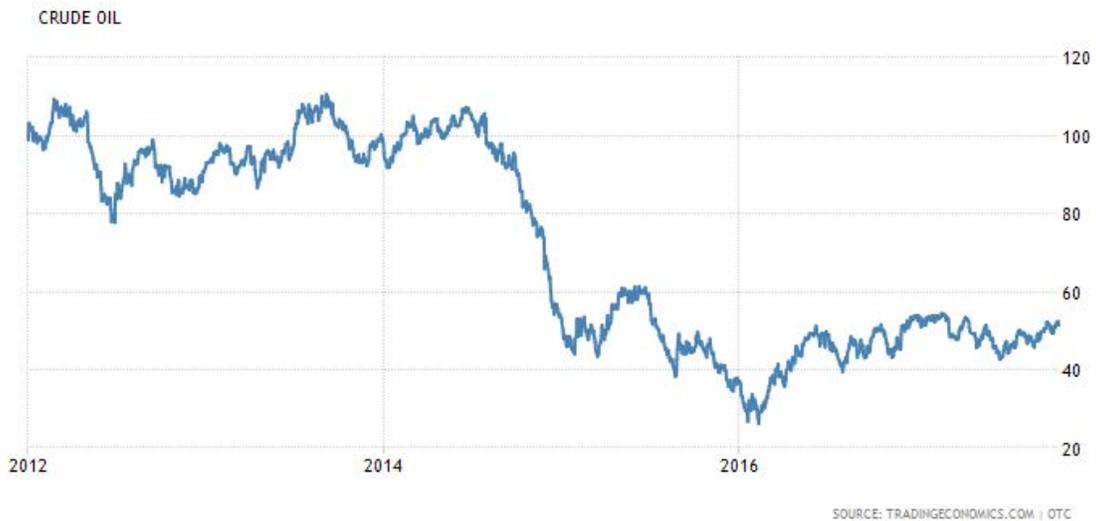


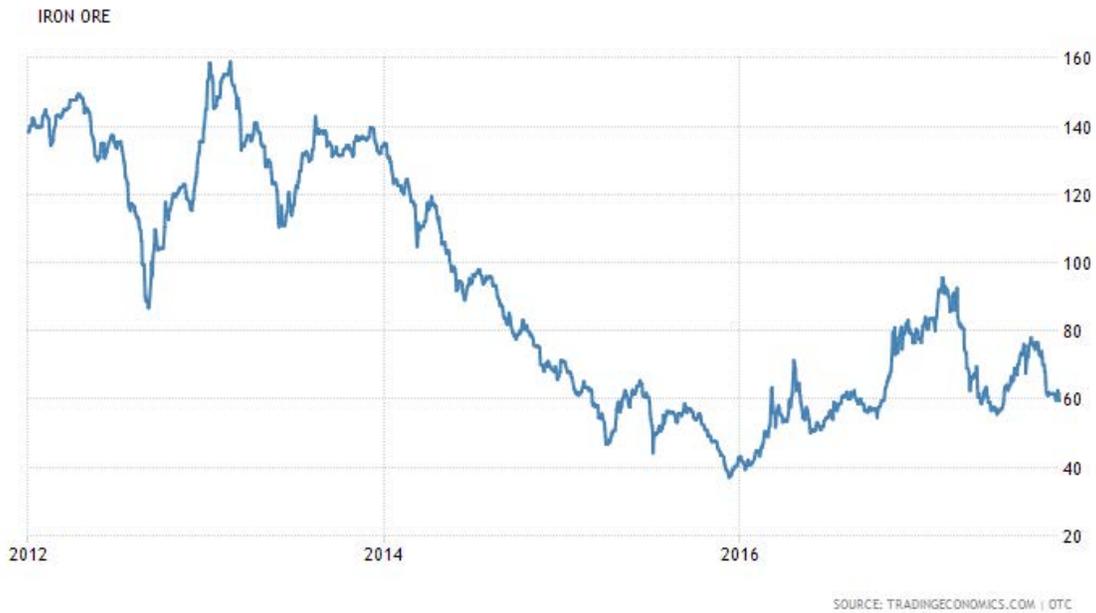
Last week commodity prices and economic reports were mixed.



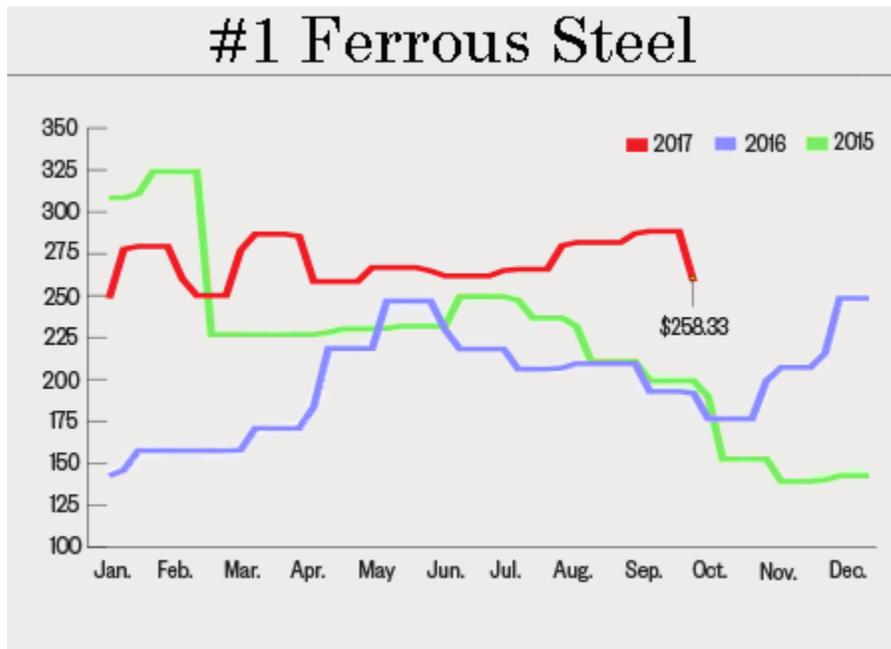
Pic. U.S steel production rose slightly remaining well ahead of last year, near a 6 week high and slightly ahead of two years ago, as demand remains positive.



Oil stayed flat \$51.47. About \$50 is neutral for the oil rig count, so the rig count fell by 7, to 736. We remain well off the 1,609 high of a few years ago.

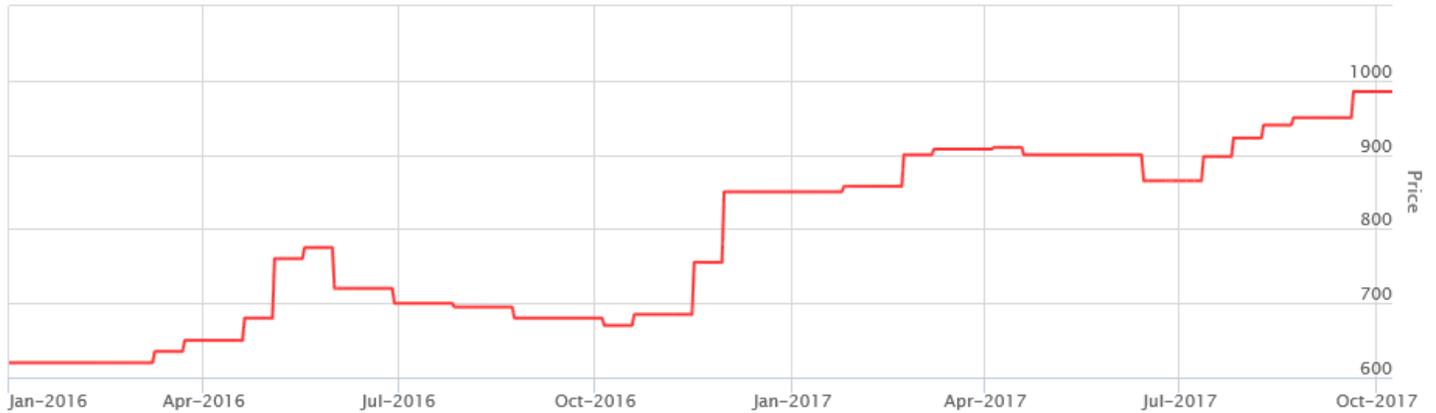


Iron ore fell \$1/MT to \$59.50, as prices stabilized at the lower level it hit in the past couple of months.



Scrap ferrous prices remain lower. Lower prices have brought lower input into scrap yards, which could bring slightly higher prices next month.

Hot Dipped Galvanized Coil

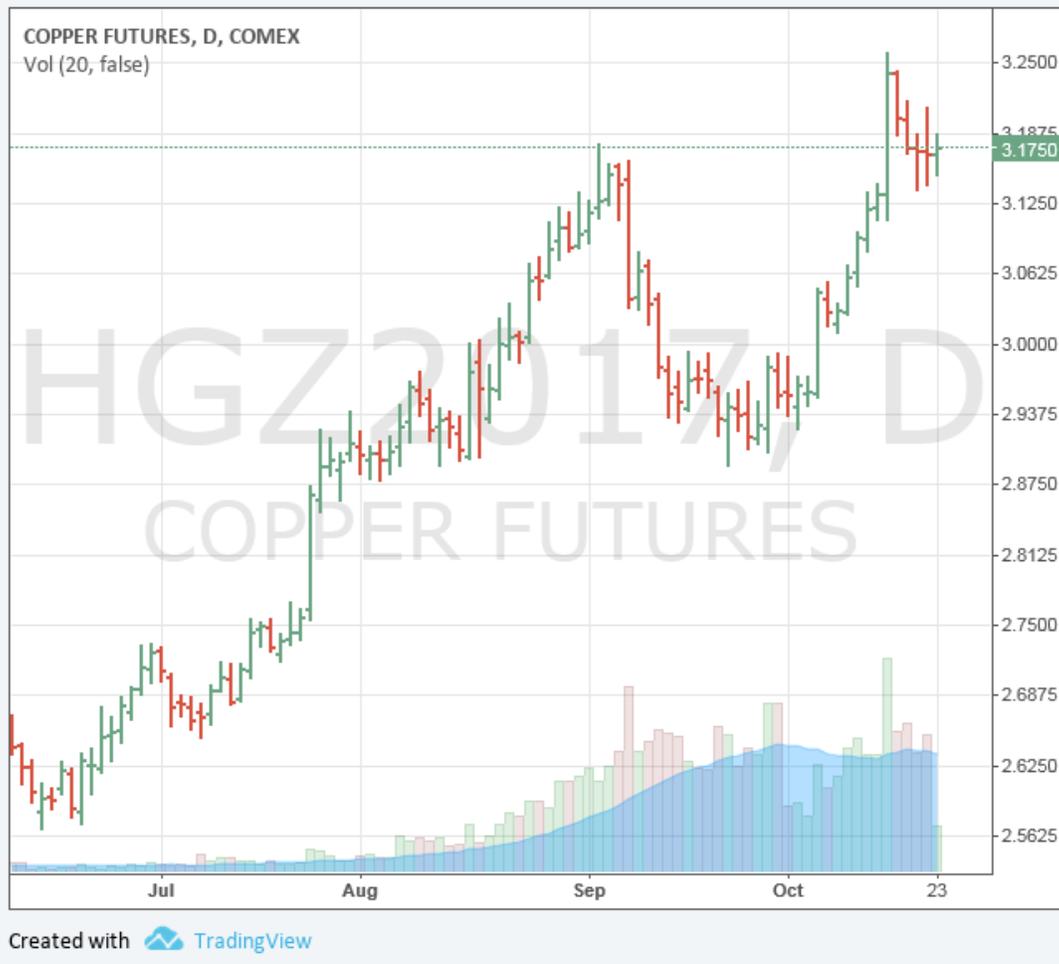


Hot dipped galvanized fell slightly on this chart to \$980/T, with word that increases of as much as \$40/T are happening as imports decline and demand increases.

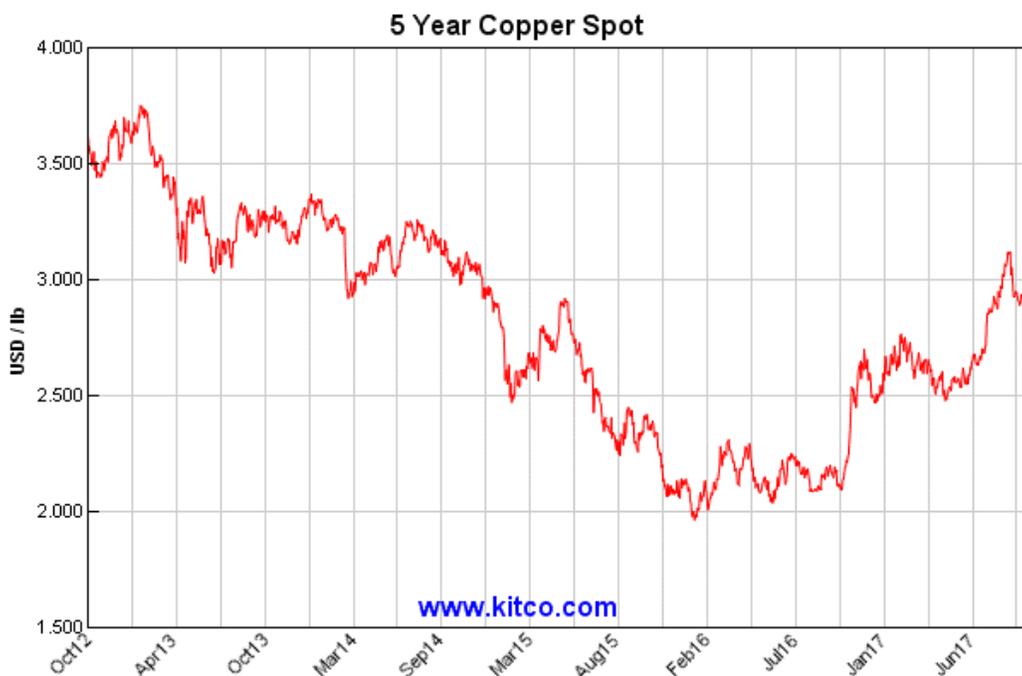
304 Stainless Scrap



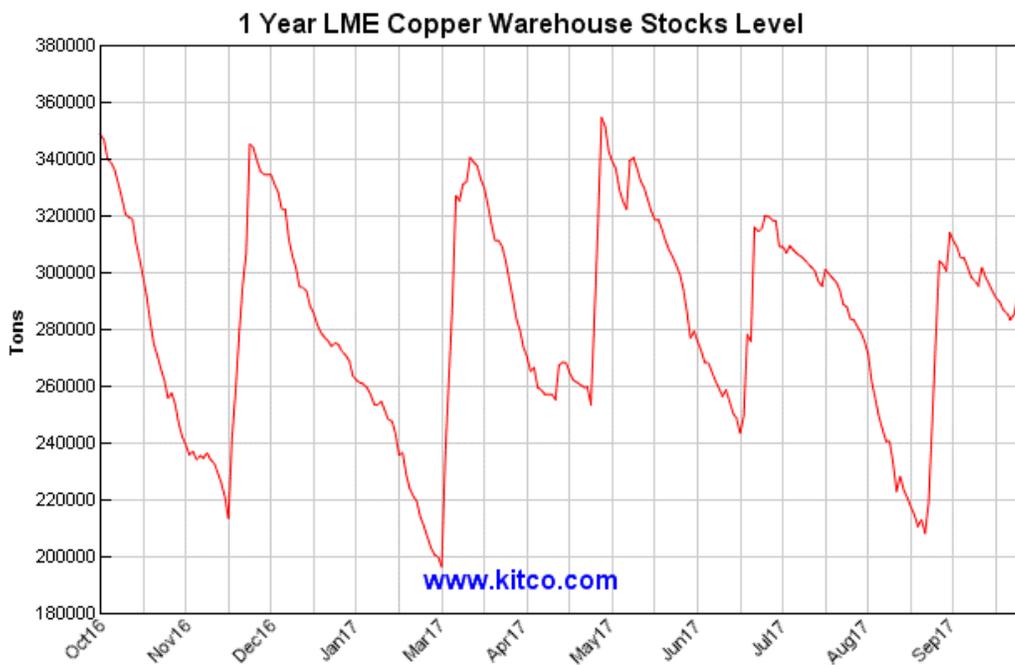
Stainless 304 scrap prices remained steady at 29.5 cents, on a clear balance of supply and demand.



Copper hit a new multiyear high ending up 4 cents to \$3.17 as the global economy grows slowly. Copper was no change this morning.



The 5 year chart shows copper is near the 3 year high it hit during the week.



Copper inventories remained mostly stable, but still higher than have seen in recent months.

Aluminum rose half a cent to 96.2 cents, staying slightly off the multiyear high that it hit weeks ago.



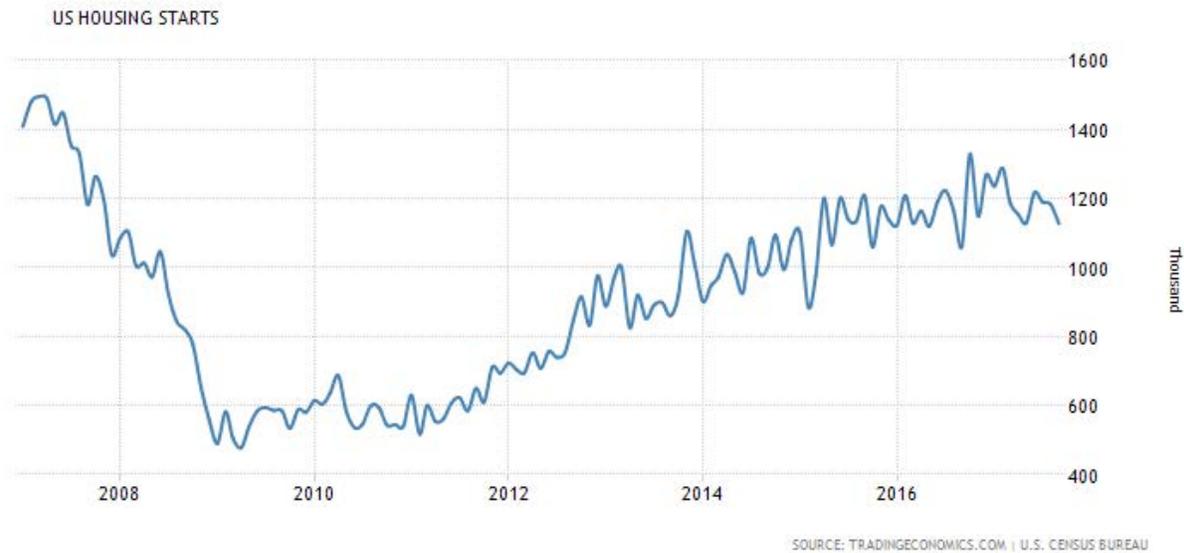
Aluminum inventories continue to fall to new about 10 year lows which is keeping upward pressure on prices.



Alcoa one of the world's largest aluminum producers released quarterly earnings that blew past forecasts on solid demand and a solid growth forecast for the year of 5 to 5.5%.



U.S. existing home sales rose .7% to 5.39 annualized in September vs. August's annualized low 5.35M with the hurricane effect still being an issue.

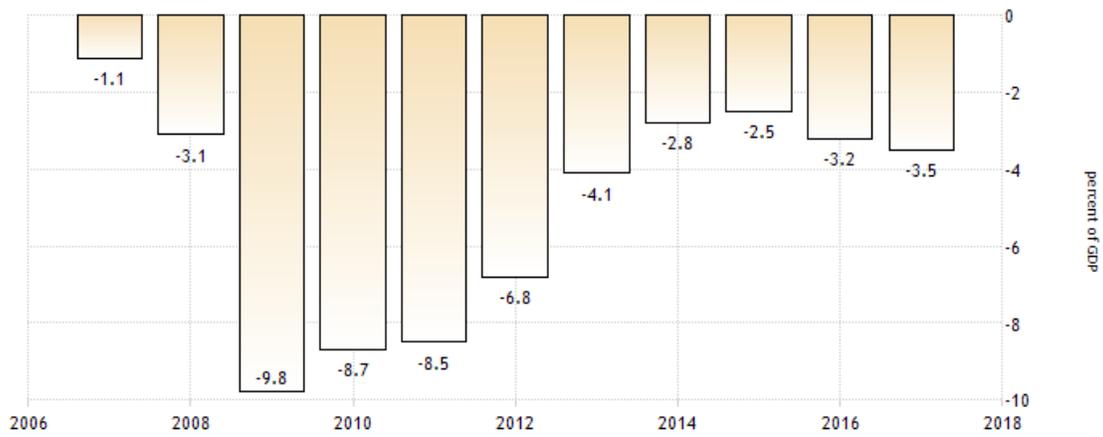


Housing starts fell 4.7% in September to an annualized 1.1M, the lowest level in a year, with the effects of the Hurricanes still being felt. On the positive side this is less than half the high of 2.5M hit in 1972, 45 years ago and more than double the 478 thousand it hit in 2009.



China's economy grew 6.8% in the third quarter, the weakest growth since the 4th quarter of 2016, but industrial output and retail sales increased further.

US FEDERAL GOVERNMENT BUDGET



SOURCE: TRADINGECONOMICS.COM | U.S. TREASURY

The U.S. Budget year ended in September. It was just released that the final deficit was \$666 billion which was a larger percent of the economy. It is pretty easy to have a good economy when we spend more than \$666B more that we take in.

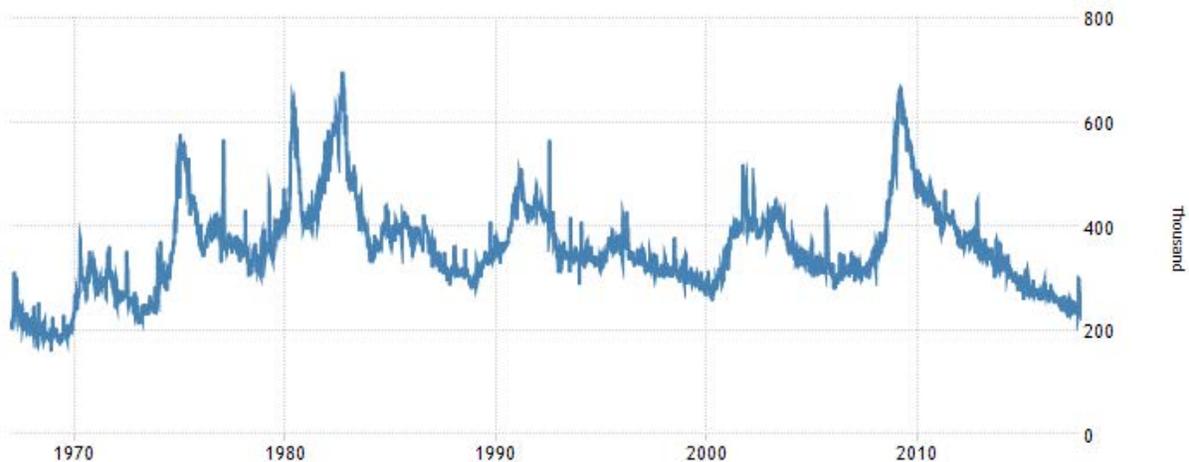
US INDUSTRIAL PRODUCTION MOM



SOURCE: TRADINGECONOMICS.COM | FEDERAL RESERVE

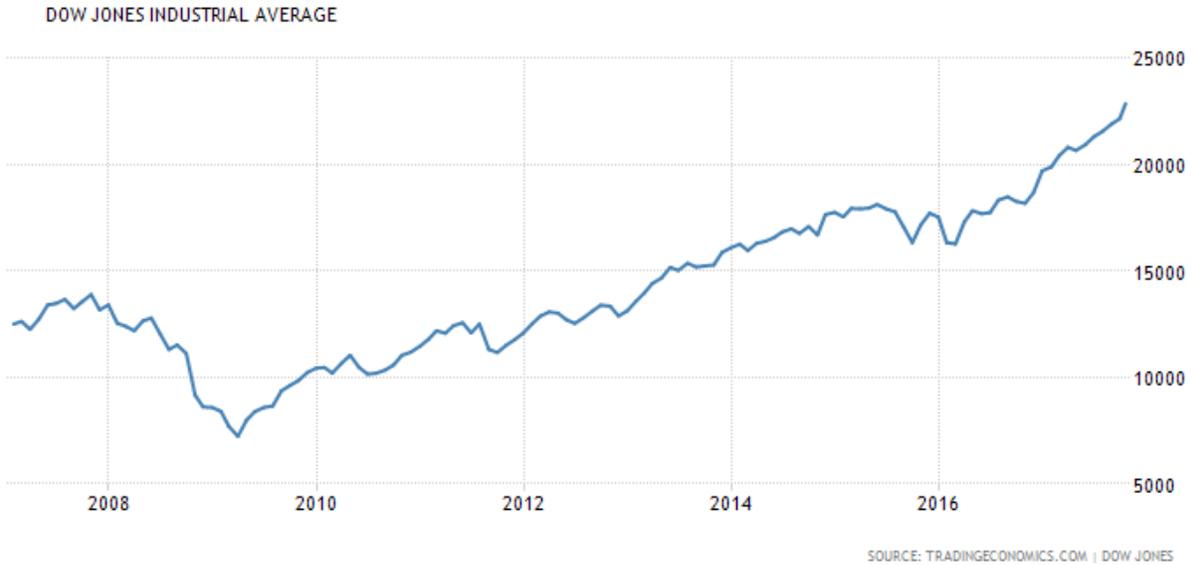
U.S. industrial production rose .3% in September vs. August as the economy rebounded in manufacturing, utilities and mining as the effects of the hurricanes fade, which will put upward pressure on the commodity prices.

US INITIAL JOBLESS CLAIMS



SOURCE: TRADINGECONOMICS.COM | U.S. DEPARTMENT OF LABOR

U.S. initial weekly jobless claims hit a new 44 year of 222,000, as workers affected by the hurricanes return to work. The Columbus Day Holiday and not reporting, was part of this low as well.



Wall Street's main indexes all hit new record highs with the DOW up 457 points at 23,329. The 8.5 years of increases could bring continued growth.



Our BENLEE SuperMini, roll off truck replacement trailer, remains our best seller, but there are times you want to carry a bit more, yet do not need a full 80,000 GVW 40' trailer. For that we have the SuperMini long. At 33', it can carry up to a 30', box.

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

