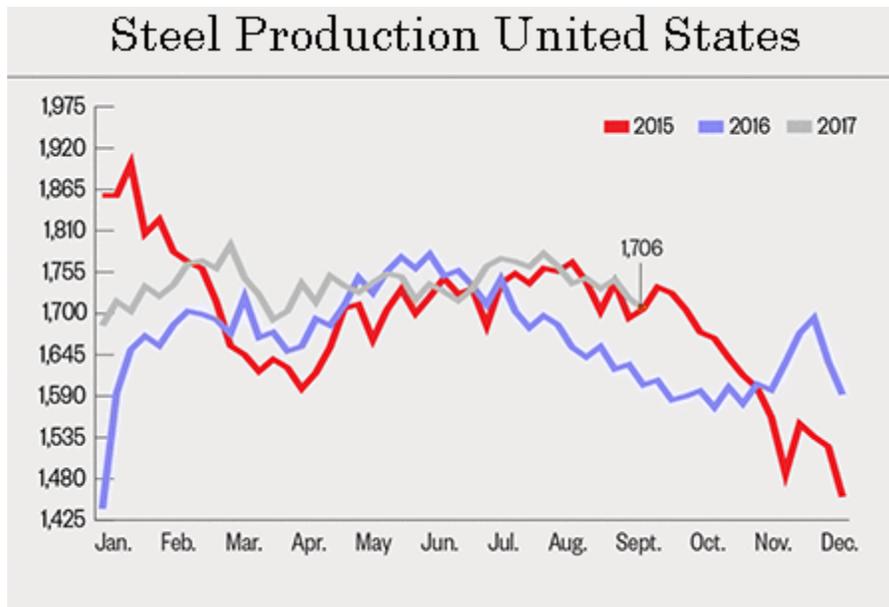
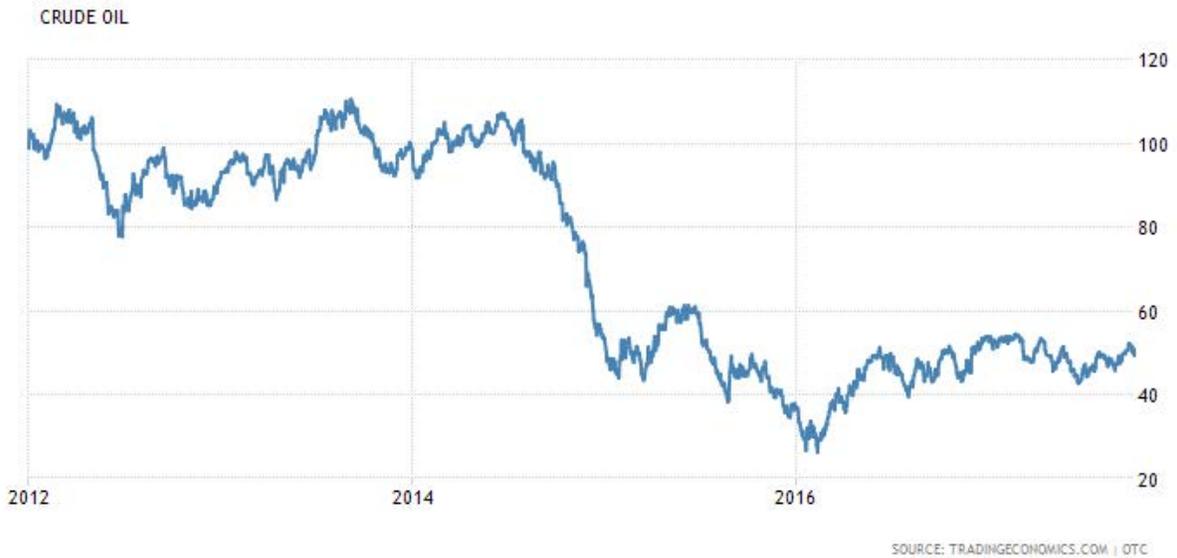


This is the Scrap Metal, Commodities, Recycling and Economic Report, by BENLEE and Raleigh and Goldsboro Recycling, October 9th, 2017.

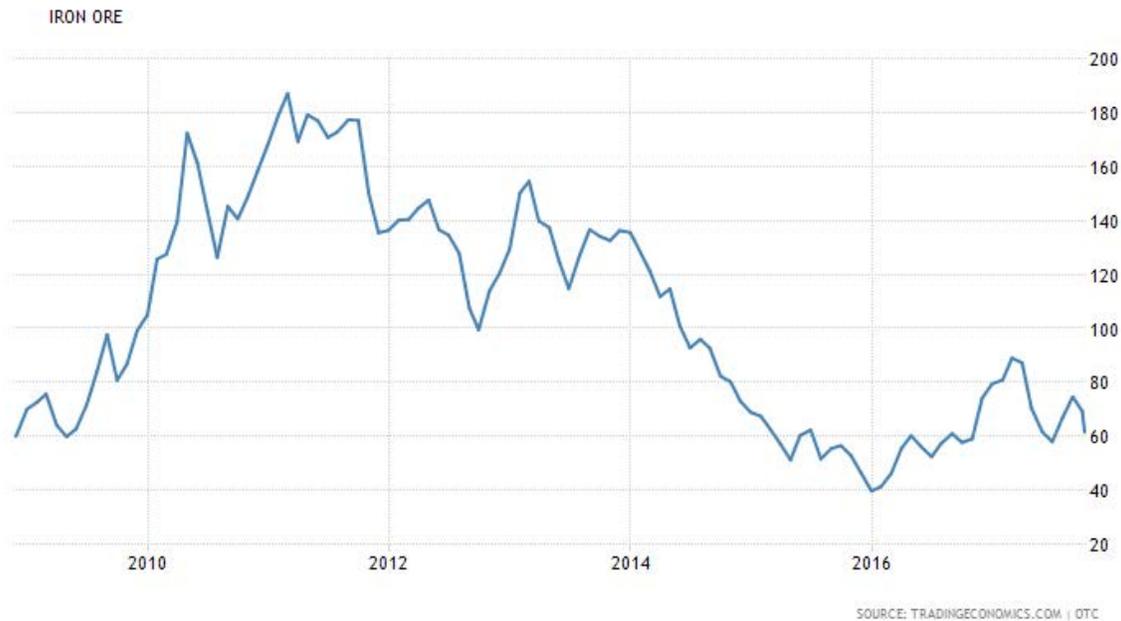
Last week commodity prices and economic reports were mixed.



U.S steel production fell slightly, remaining well ahead of last year and similar to the lower rate of two years ago.



Oil fell about \$2.50/barrel to \$49.29. Under about \$50 is negative for the oil rig count, so the rig count fell by 2, to 748.



Iron ore was no change staying at \$61.50, as prices stabilized at the recent lower level hit in the past couple of months.

## #1 Heavy Melt Ferrous



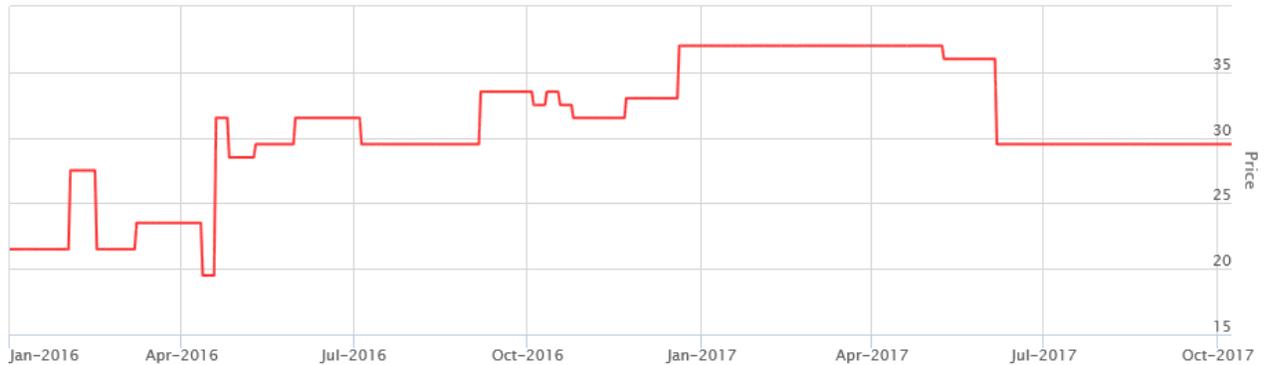
Scrap ferrous prices fell \$30-\$40/GT depending grade and area of the U.S. There is word that prices may go back up, based on export sales increases late in the week. The global economy remains OK, which could strengthen prices.

## Hot Dipped Galvanized Coil



Hot dipped galvanized steel remained flat at \$985/ton on good demand. Scrap prices are down, which could take this down as well, but with shortages and increased costs of electrodes, which many U.S. steel mills use, there is upward pressure on prices.

# 304 Stainless Scrap



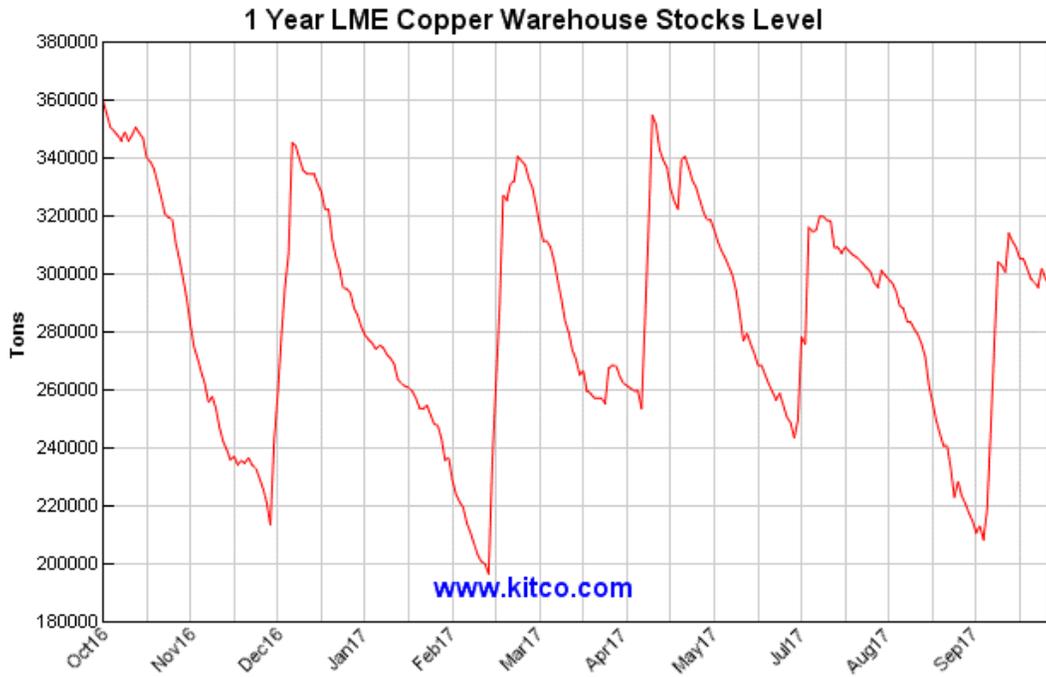
Stainless 304 scrap prices remained steady at the lower 29.5 cents that it hit months ago.



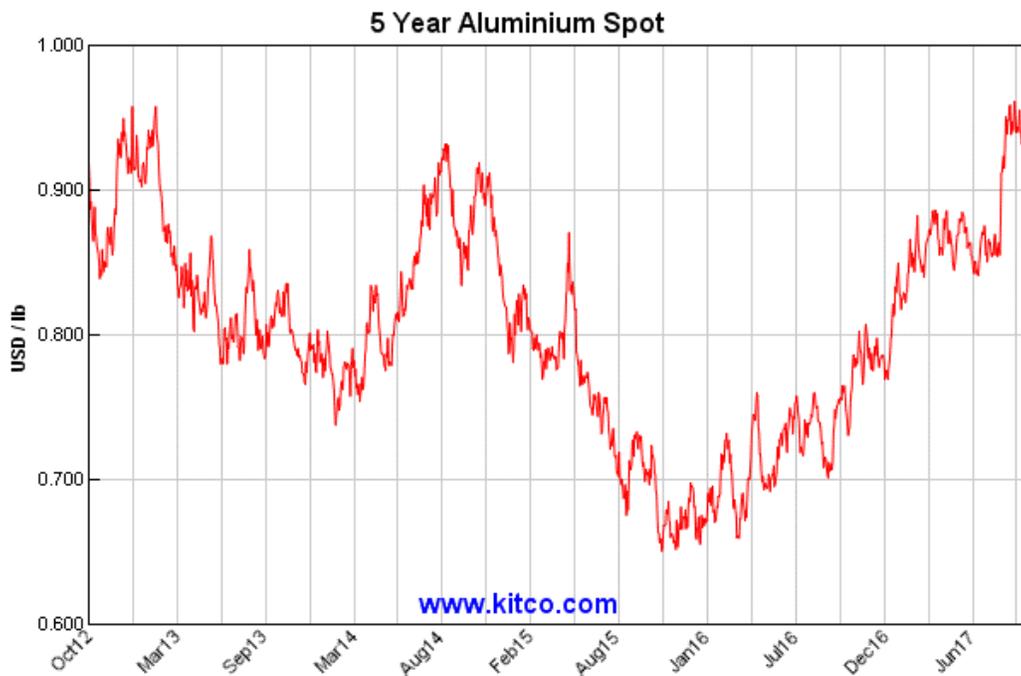
Copper rose 7 cents to \$3.02. An Chilean earthquake rattled markets and the hurricanes are helping copper wire markets as downed power lines are being replaced. Copper is up a penny this morning to \$3.03.



The 5 year chart shows copper remains 10 cents off the about three year high of a month ago.



Copper inventories fell slightly, but remain elevated, which is keeping downward pressure on prices.



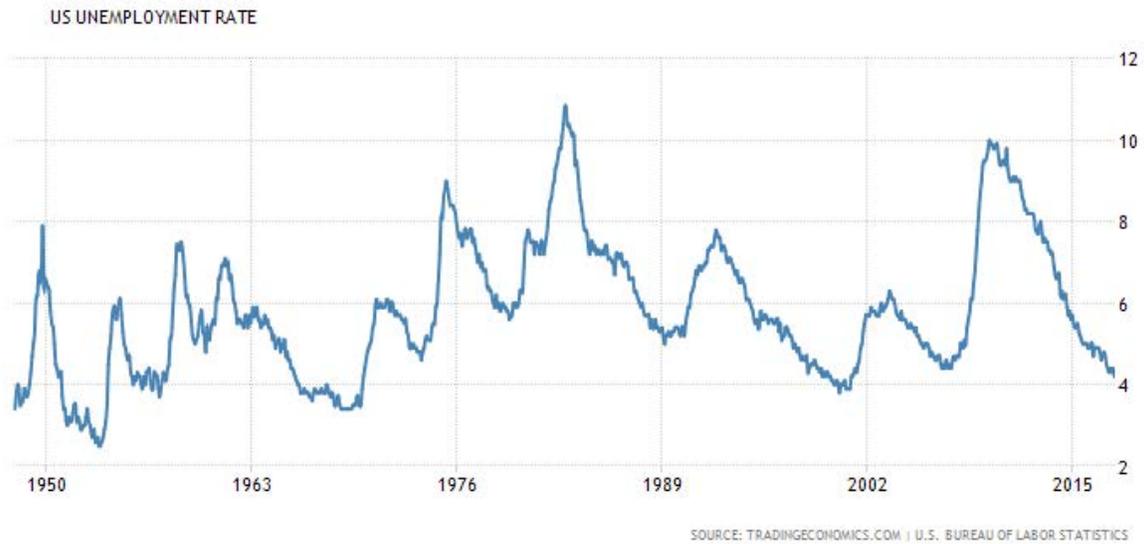
Aluminum was up 1.4 cents to 96.4 cents, remaining near its multiyear high on solid demand.



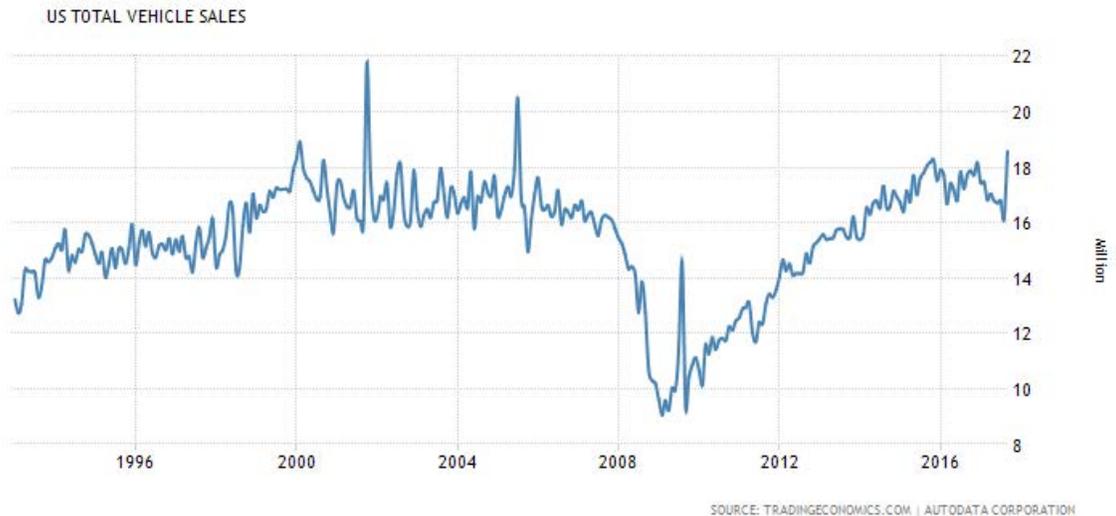
Aluminum inventories fell to new about 10 year lows on solid demand in transportation and commercial construction.



U.S. Non-farm payrolls, fell 33,000 mostly due to hurricanes. This was the first drop since September 2010, with food service jobs down, but healthcare, transportation and warehousing housing up.



Despite this very bad number, the unemployment rate actually fell to a new 16.5 year low to 4.2 percent, making this the lowest since February of 2001. The drop is mostly caused by people permanently getting out of the workforce, so they are not counted.



September U.S. vehicle sales rocketed up to an about 13 year high, 18.57 annualized, from 16.14 in August, mainly due to the hurricanes. This will mean increased production, supporting commodity prices.

## U.S. ISM Manufacturer's PMI

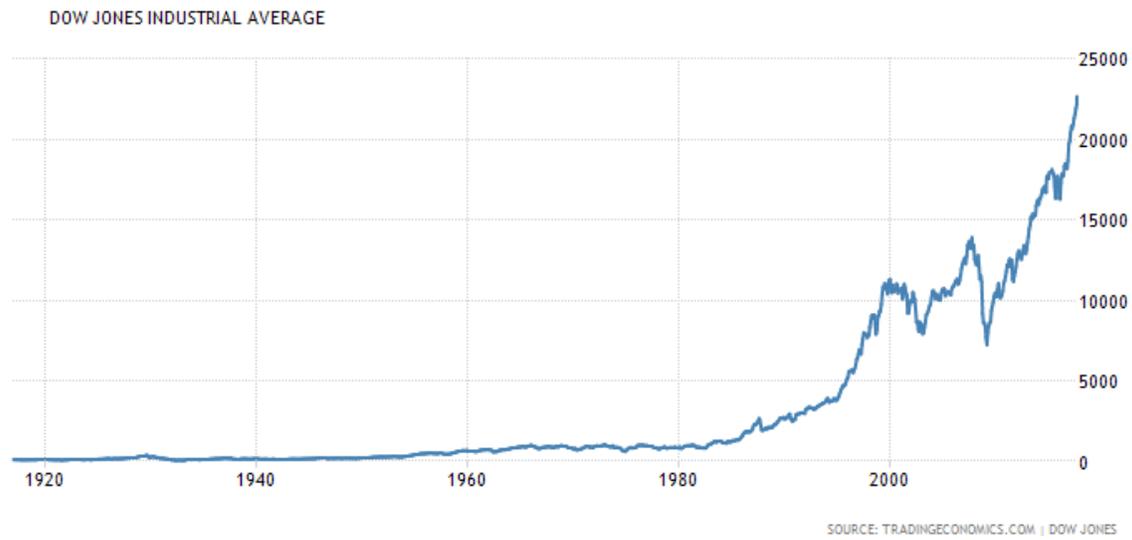


The ISM Manufacturing PMI rose to 60.8 in September, the highest reading since May 2004, more than 13 years ago. New orders, production, employment and exports all rose.

## U.S. ISM NON Manufacturer's PMI



The ISM non-manufacturing purchasing managers index rose to 59.8 the highest reading since August 2005, 17 years ago, as production and new orders rose and there were increased backlogs and rising employment.



Wall Street's main indexes hit new record highs with the DOW up 369 points at 22,774, but this is a scary chart. The DOW was clearly up from the 1920s to 839 in 1980. The High tech boom of 2001 and the crash of 2008, hit Wall Street hard. Black Friday in 1987 is a blip. Overall, the Dow has been on a one way upward trajectory for a decade. Even when this slows, it should help the global economy as people feel wealthy and spend money.



Lugger trucks are still used in many markets, due to their unique ability to pick up heavy loads in small places. That's why a few years ago BENLEE bought the company that invented the lugger in the 1930's, Huge Haul. With recent upgrades to the product we are now the clear Lugger truck, Lugger Hoist market leader. Call us for a quote.

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