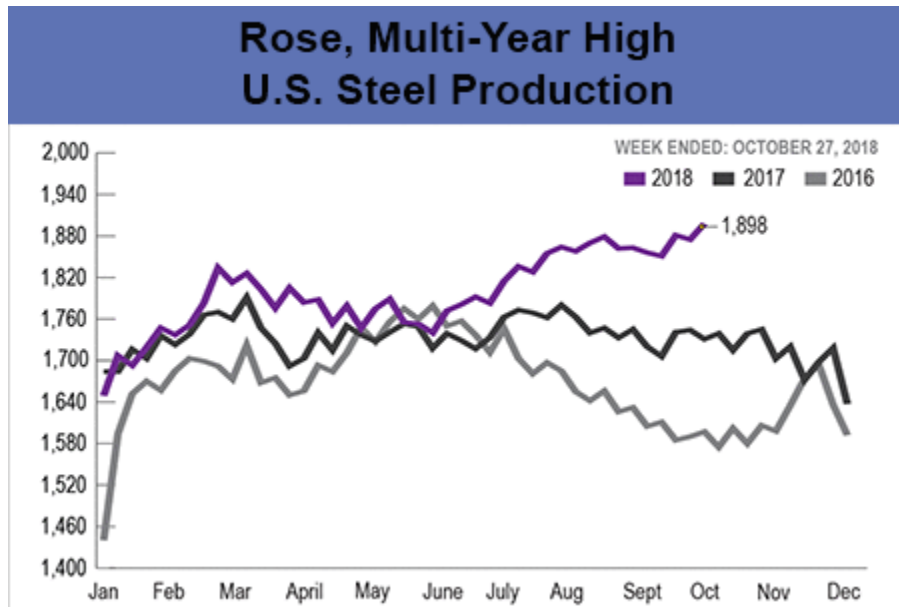


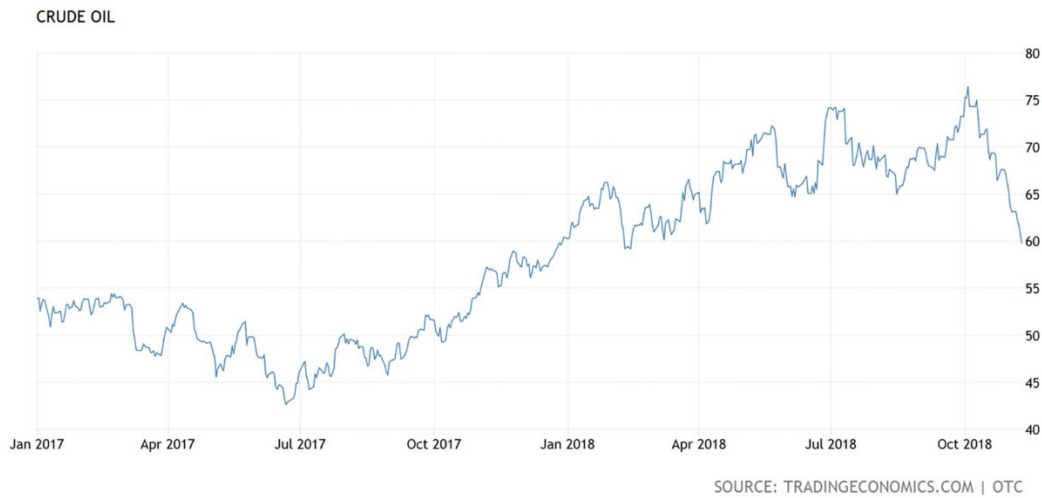
This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Open Top Scrap Haulers, November 12th, 2018.

Last week commodity prices and economic reports were mostly mixed.



U.S. steel production rose to a multiyear high as tariffs continue to reduce imports and U.S. steel mills replace their volume, but at much higher prices.

### Fell. Longest Drop In 34 Years

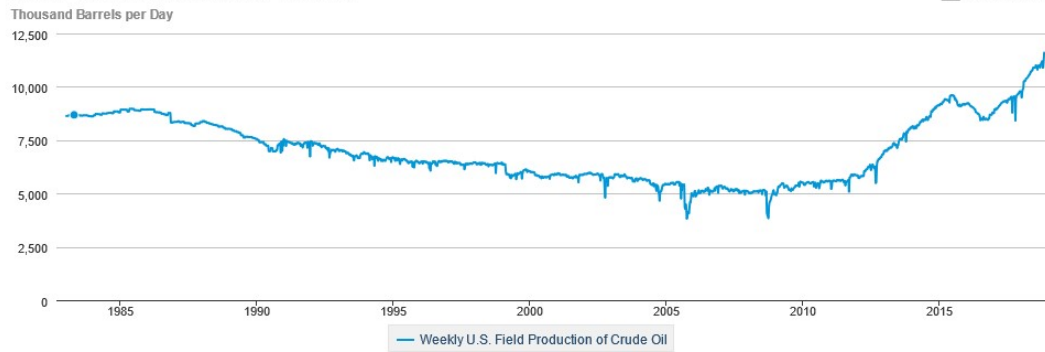


Oil fell about \$3 barrel to \$59.78. A month ago, oil hit a 4-year high, but the past 10 days has been the longest oil price losing streak in 34 years. Despite Iranian sanctions, Iran is still selling oil, so the recent increased pumping by Saudi Arabia has caused a glut and lower prices. In last 24 hours, they announced cutting production, to raise prices.

## All Time High

Weekly U.S. Field Production of Crude Oil

DOWNLOAD



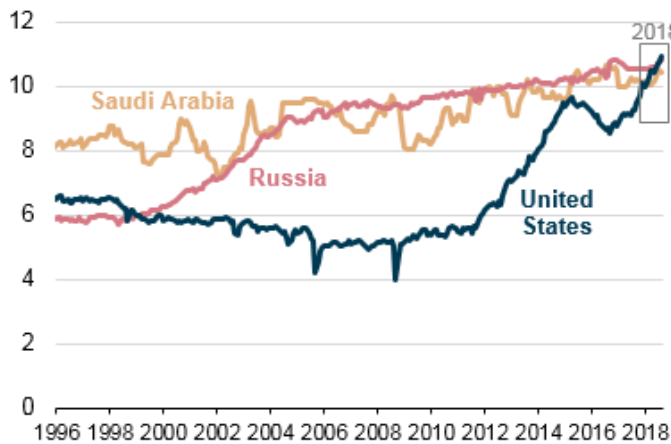
Source: U.S. Energy Information Administration

U.S. oil production jumped to 11.6 Million barrels a day, a new record allowed by American ingenuity of getting oil out of the ground at lower and lower costs. Great for news for our economy.

## U.S. #1 Global Oil Producer But, U.S. Still Needs OPEC Oil

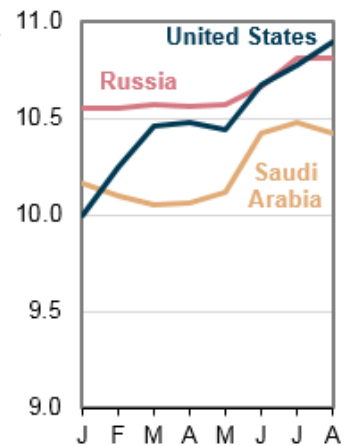
Monthly crude oil production (Jan 1994-Aug 2018)

million barrels per day



million barrels per day

eia



The U.S. is now the #1 oil producer in the world, but with huge U.S. demand for oil, we still need OPEC oil to run our cars and heat our homes.

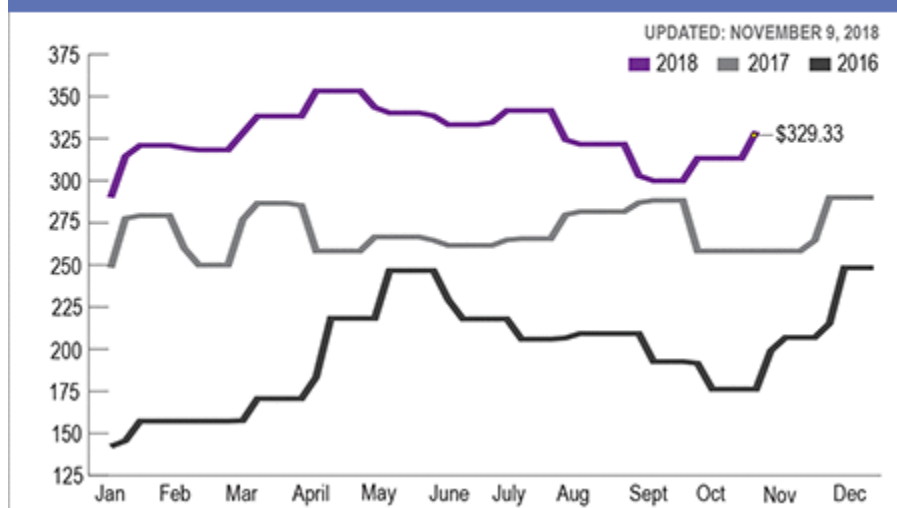
## Up Slightly On Good Demand



SOURCE: TRADINGECONOMICS.COM | OTC

Iron ore rose 50 cents \$75.00 on a good balance of supply and demand. As global steel production continues to grow slowly, demand remains good.

## Rose Near Multi Year High Scrap Steel #1 Heavy Melt



Scrap steel #1 Heavy Melt rose to \$329 for the month on good demand in global markets while. Prices remain near a multiyear high.



Hot roll coiled steel remained near the multi-year high of \$1,085/ton, as tariffs protect U.S. steel mills and demand stays fairly good.



Copper fell a big 13 cents to \$2.68 as U.S. China tariffs are causing a slowdown in Chinese demand, which is about 50% of global consumption.

## Well Down From Recent High



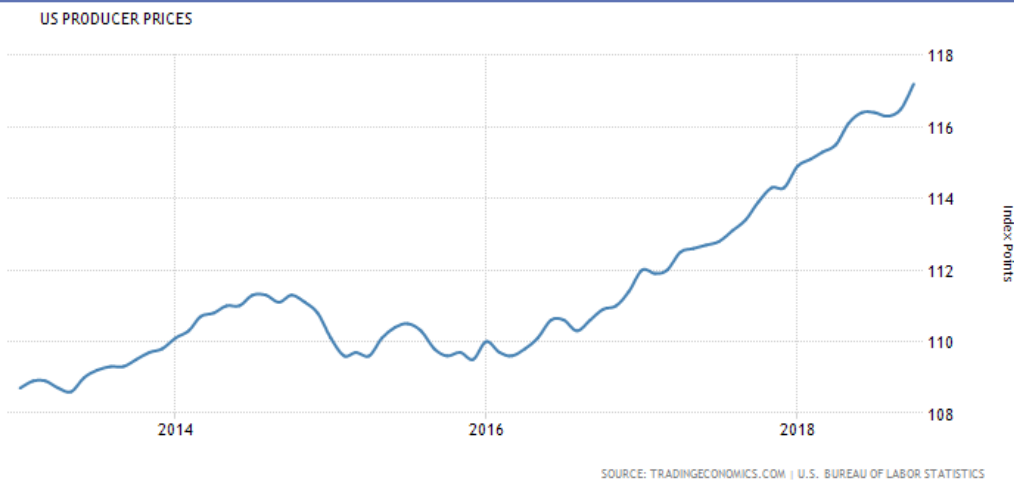
The 5-year copper chart shows prices are now well off the recent high of a number of months ago as there remains huge uncertainty on global demand.

## Fell, Near One Year Low



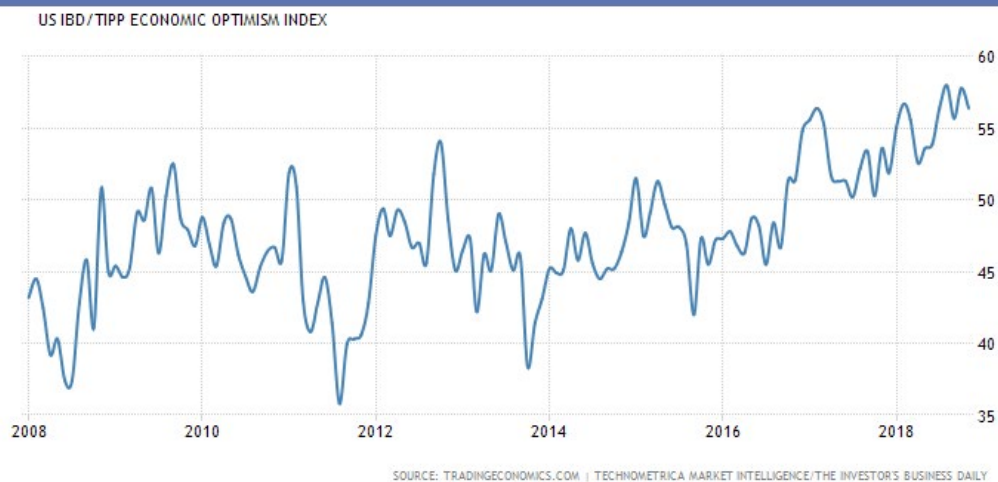
Aluminum was down a penny to 88.1 cents, near its one year low on trade concerns and some slowing in parts of the global economy.

## Jumped Most Since Sept. 2012



October's U.S. producer prices rose by an enormous .6%, the largest jump since September 2012, boosted by energy costs, which as we saw a minute ago was reversed in recent days. Core prices, which exclude food and energy rose a big 2.6% for the year.

## Down, But Still Very High



November's U.S. Economic Optimum index, fell but remains high, as people felt a bit worse about their own finances and their overall economic conditions, while they felt better about Federal Economic policies.

## Increased On Strong Shipments To U.S.

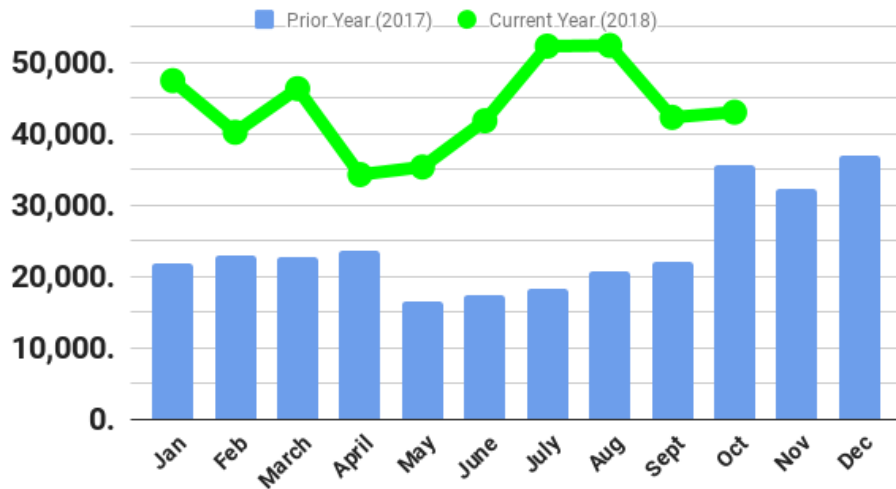
CHINA BALANCE OF TRADE



SOURCE: TRADINGECONOMICS.COM | GENERAL ADMINISTRATION OF CUSTOMS

October's China trade surplus grew from September, as China rushed to make shipments by year end, when U.S. Tariffs go from 10% to 25% on many goods. The trade deficit with the U.S. fell to \$31.78 Billion, down from last month's record of \$34.13 Billion.

## Over 40,000 For 8th Month Class 8 Truck Sales



Source: FTR, Truck OEMs – Total N.A. Cl. 8 Orders (US/CAN/MEX/EXP)

October's Class 8 truck sales (large trucks for tractor trailers) at 43,000 was the eighth month in a row of sales over 40,000. Before this, there were only 5 months in history of over 40,000 trucks sold in a month. Business in the U.S. remains very solid.

## Rose, After Huge October Drop

DOW JONES INDUSTRIAL AVERAGE



SOURCE: TRADINGECONOMICS.COM | OTC/CFD

Wall Street's Dow Jones Industrial average rose a big 718 points to 25,989 as the markets recovered from a huge drop in October.

## Trailers for Sale Roll off Trailers for Sale

Call BENLEE-734-722-8100



BENLEE remains the #1 Roll off trailer Manufacturer in the U.S., as we continue to ramp up production to build roll off trailers and Luger trucks to a diverse customer based. This includes the Super Mini, our Roll off Truck replacement trailer. At only 25' 11" when put behind a power unit, it only 12" longer than a roll off truck, but pivots, so it is more maneuverable that a roll off truck and costs less than \$46,000, plus FET.

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