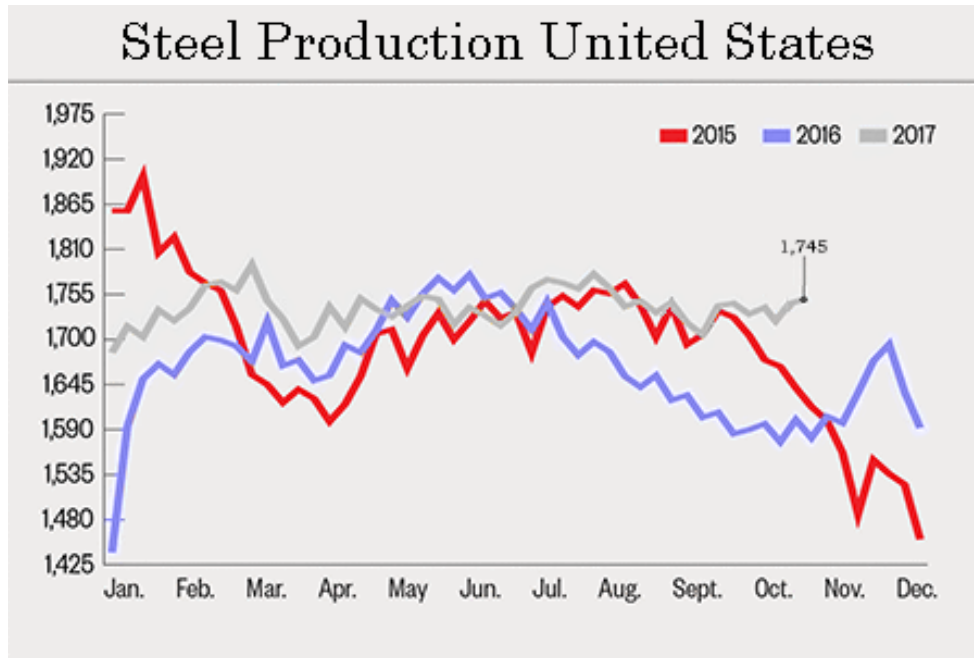
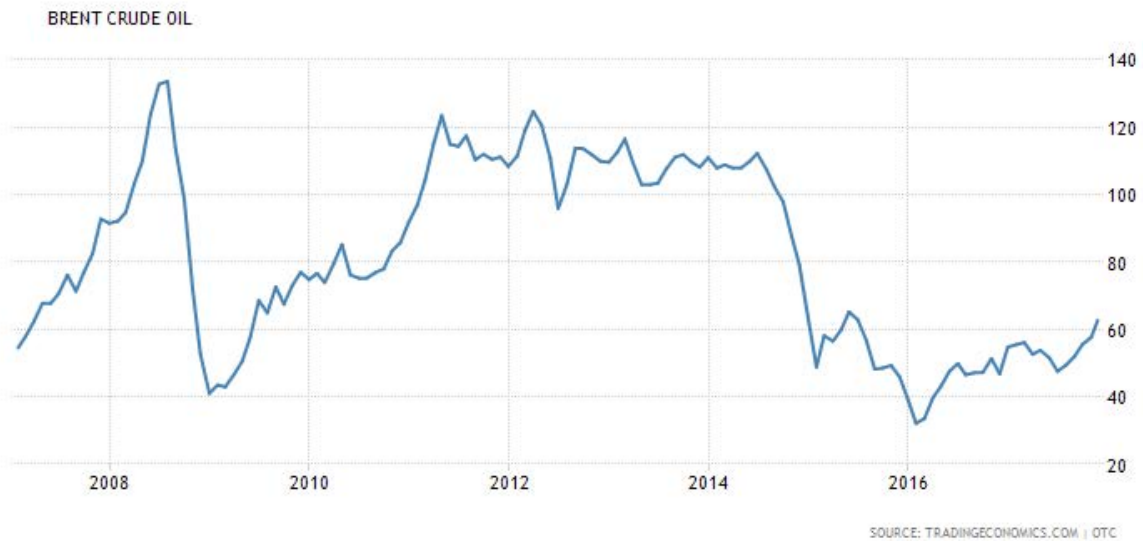


This is the Scrap Metal, Commodities, Recycling and Economic Report, by BENLEE and Raleigh and Goldsboro Recycling, November 27th, 2017.

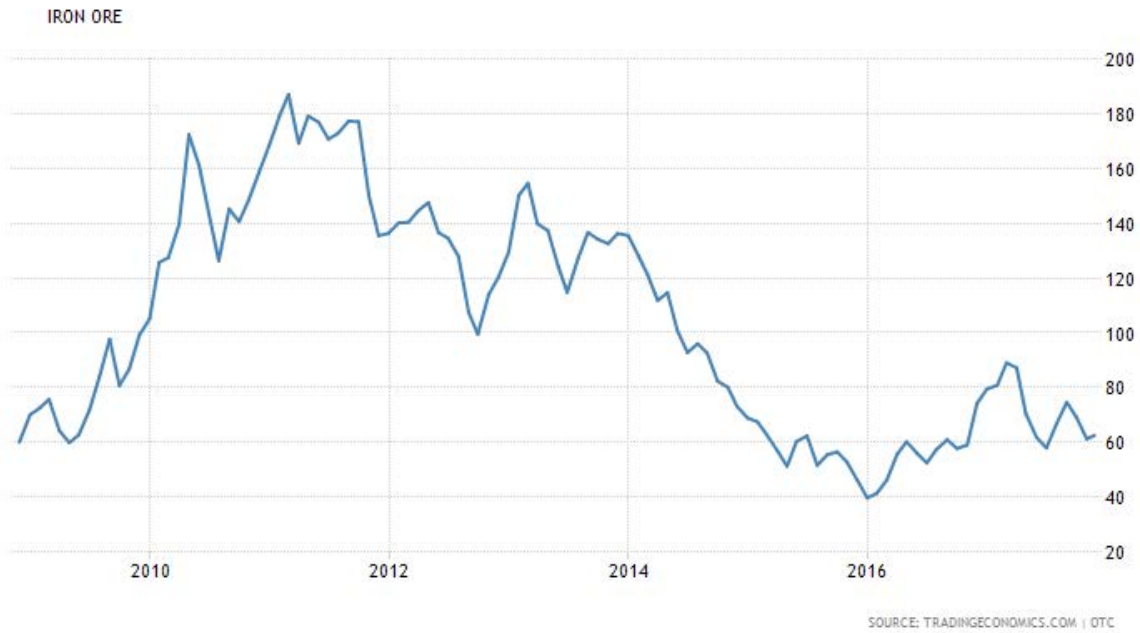
Last week commodity prices and economic reports were mostly positive.



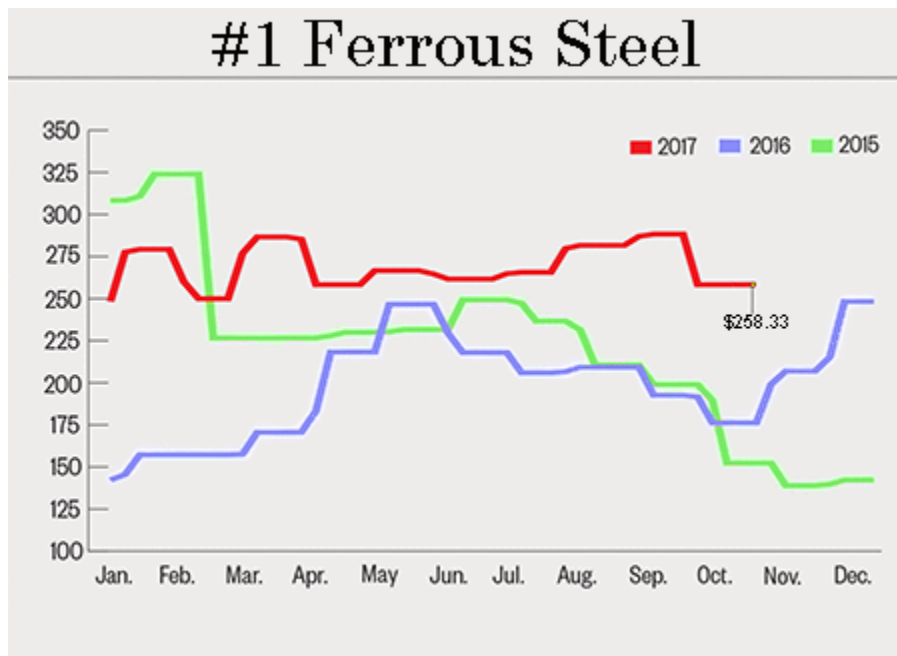
U.S steel production ticked up on steady demand to a multi-month high as production remains well ahead of the last two years at this point in the year.



Oil rose \$1.00 a barrel to \$63.74, near its multiyear high as global demand remains in a slow growth mode. OPEC continues to work hard to keep production down to keep higher prices as U.S. oil production hit new all-time highs.

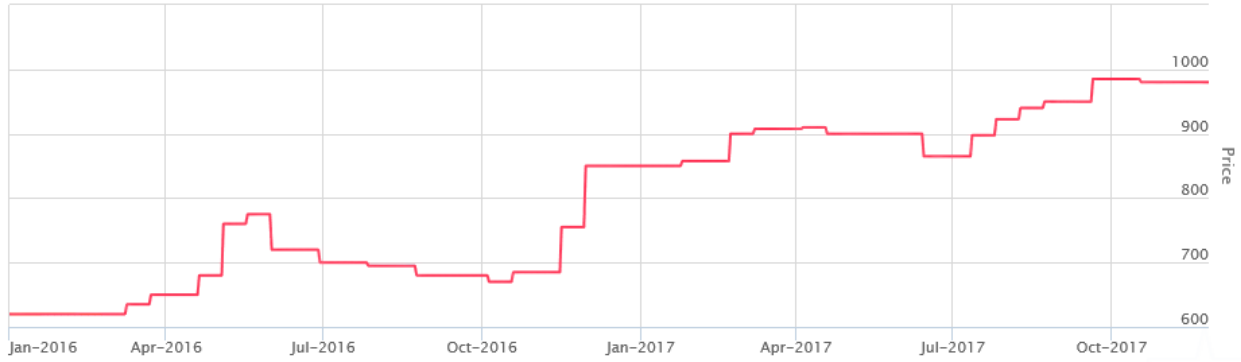


Iron ore rose a big \$5.50 to \$67.50, due to continued slow but steady growth across the globe in all major industrialized countries.



Scrap ferrous prices remained flat as word continues of slightly higher prices next month. There are numerous reports of export prices bring up, which if this continues; we will see higher domestic prices in December.

Hot Dipped Galvanized Coil



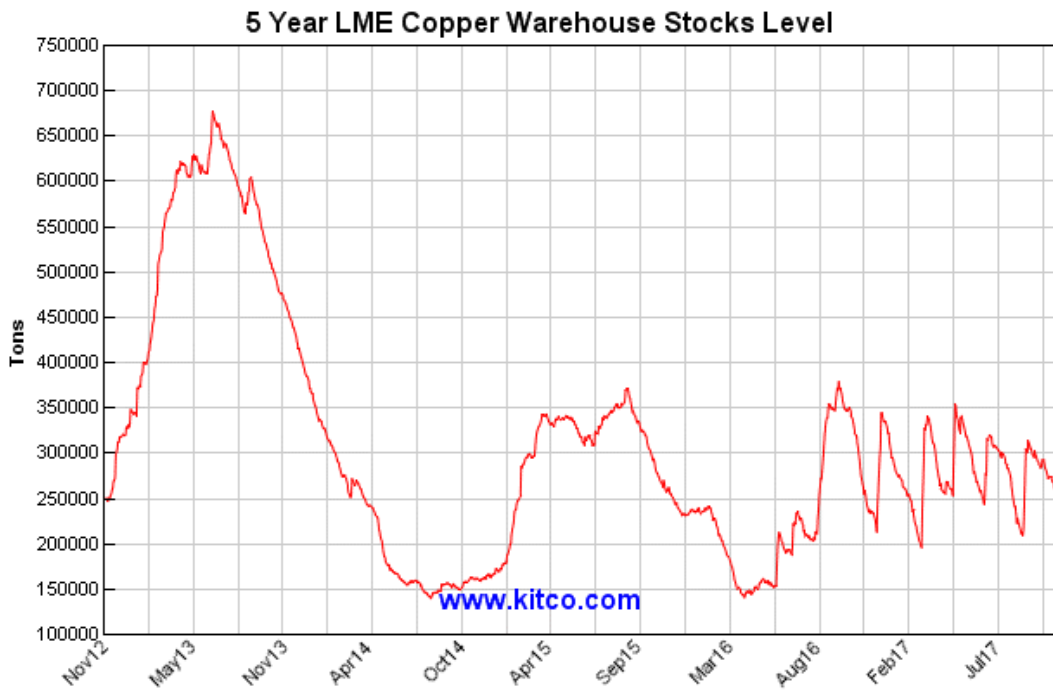
Hot dipped galvanized steel held at \$980/T, but this should rise soon with many reports of increases in various markets.



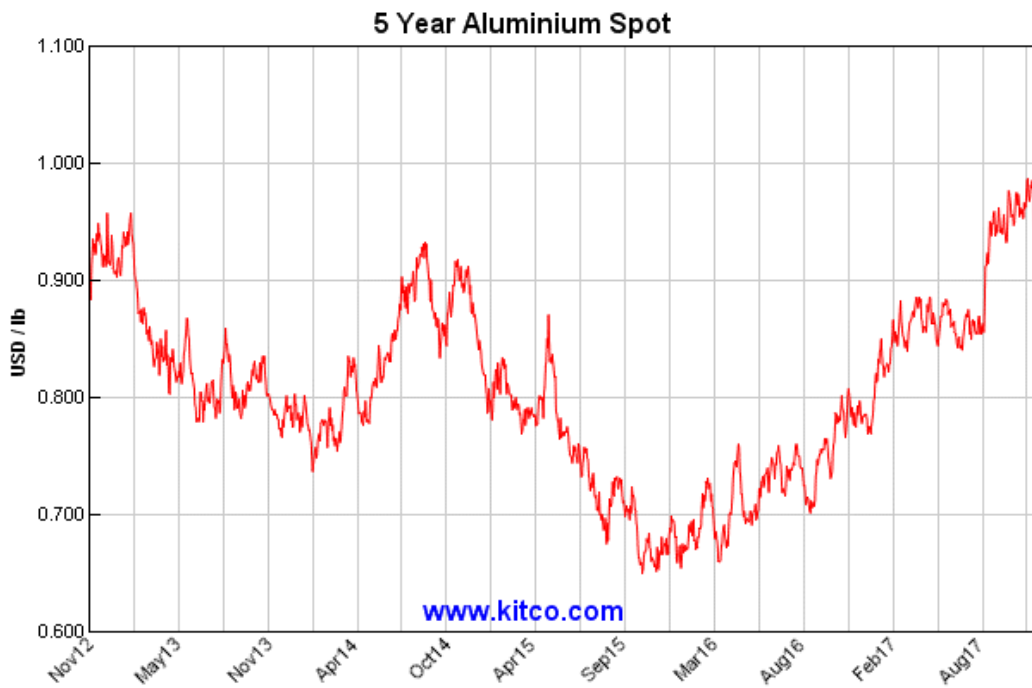
Copper rose a big 11 cents ending at \$3.20 on all the good global economic news.



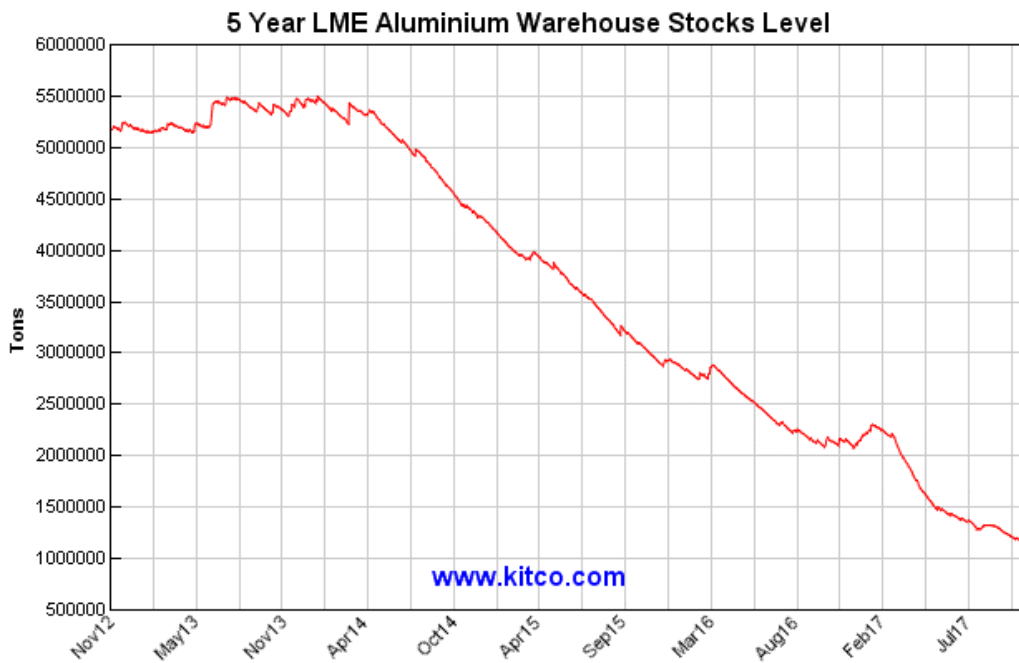
The 5 year chart shows we are near the multi-year high of about a month ago, which helps indicate all is good in the economy.



Copper inventories fell again, putting upward pressure on prices as demand remains good.



Aluminum ended up 1 cent to 95.7 cents, remaining near its multi-year high. The high volume of scrap into scrap yards has many smelters filled for December, which is pushing down scrap prices.



Aluminum inventories fell yet again to new about 10 year lows. This should clearly help stabilize prices as new production comes on line.

304 Stainless Scrap



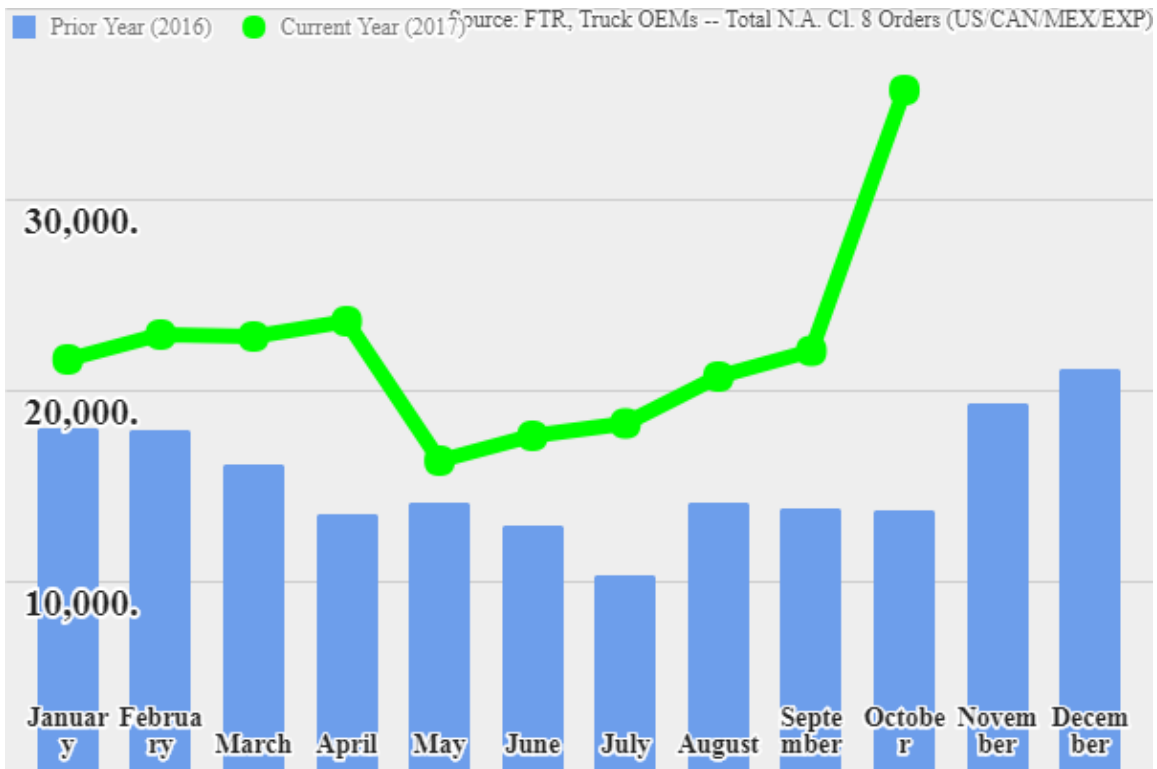
Stainless scrap prices remain incredibly steady on no major change in supply and demand.



China's reduction of scrap imports are having a major effect in the U.S, by reducing scrap prices here, especially copper and cardboard. We posted an article on the BENLEE and Raleigh Metal Recycling web sites from a few days ago in the NY Times on this issue.

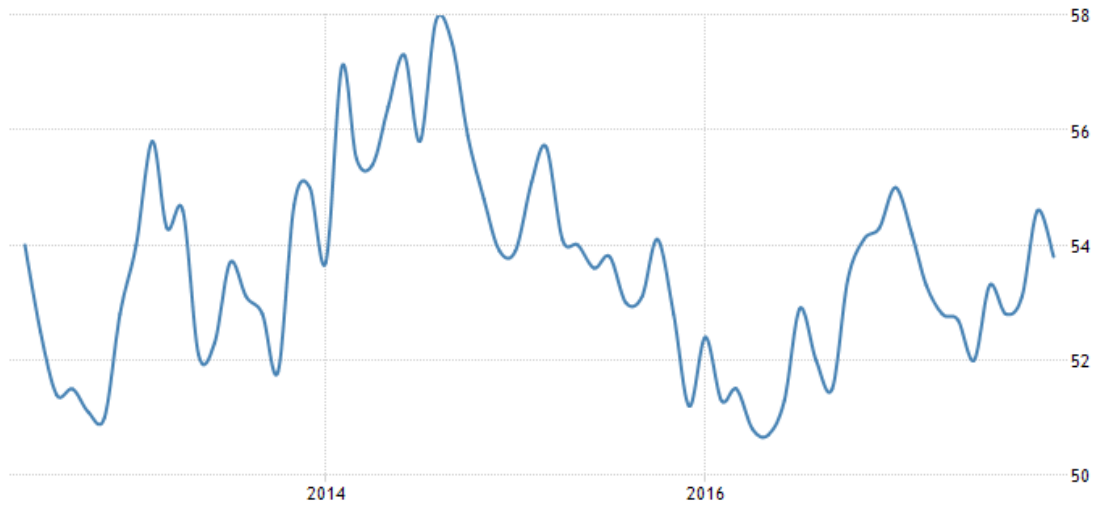


After the U.S., China and Japan, Germany is the 4th largest economy in the world. As we have stated the global economy is doing well, which is clearly helping the U.S. In November the index tracking the German business climate rose to an all-time high of 117.5. Clearly great news.

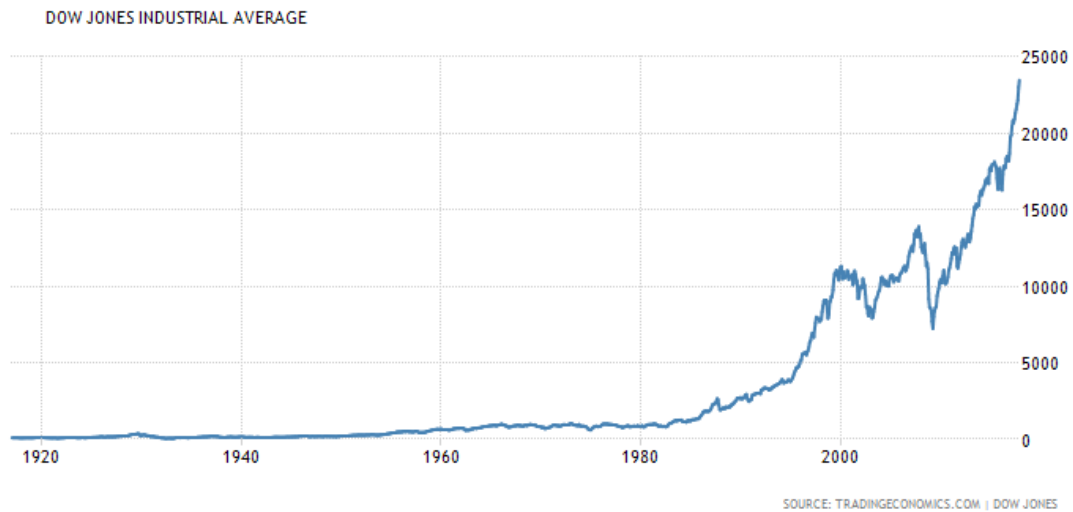


October sales of large class 8 trucks which are mainly used to move freight was nothing other than incredible. Estimated sales of about 36,000 units were more than double last year's October. A clear indication of a very good economy.

U.S. Manufacturing PMI



The U.S. Manufacturing Purchasing Manager's index fell a bit to 53.8, only slightly off the 9 month high it hit last month. Over 50 is expansion. Capacity pressures and cost inflation hurt, both of which are signs of a strong economy.



SOURCE: TRADINGECONOMICS.COM | DOW JONES

Wall Street's indexes hit new highs and the Dow Jones index closed up 200 points to 23,558 on positive news in the U.S. and around the world. Some have now forecast the crazy high growth on Wall Street will slow down in 2018, even as the effect of the possible tax cuts kick in.

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