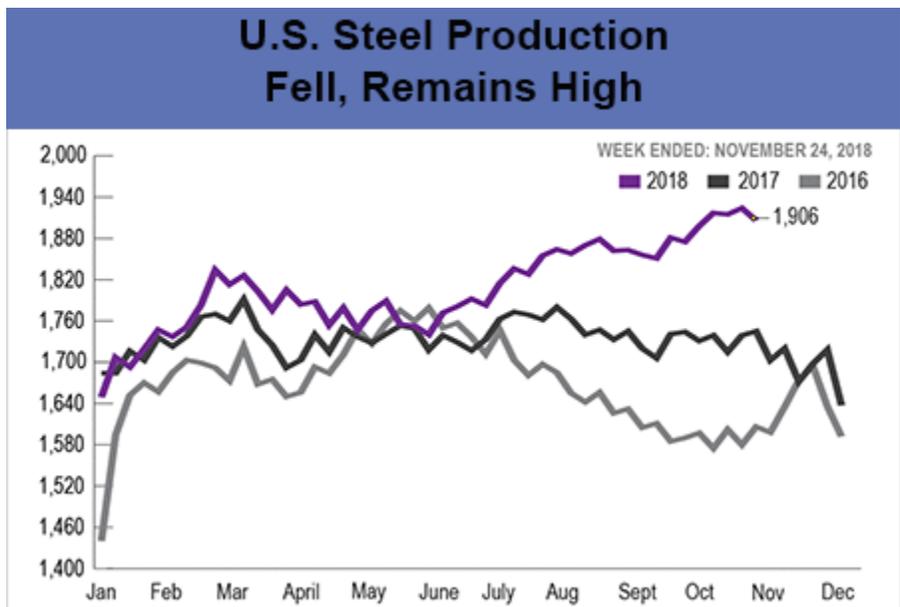
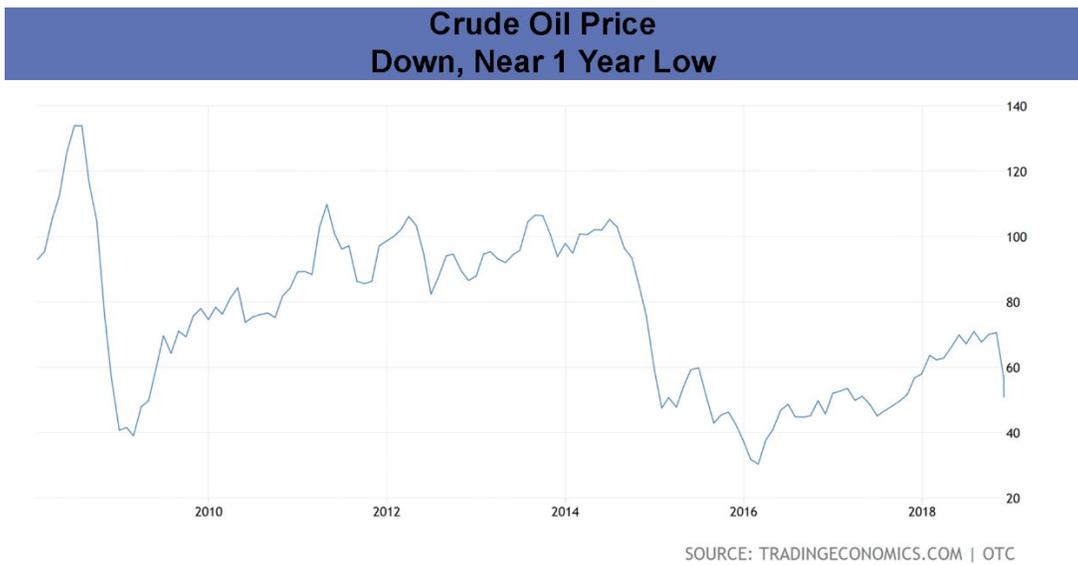


This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Luger Trucks, December 3rd, 2018.

Last week commodity prices and economic reports were mostly mixed.



U.S. steel production fell slightly, but remains near the multiyear high it recently hit, as tariffs remain in place against most major steel importers. Tariffs are now viewed as a nice revenue source in place of taxes U.S. companies.

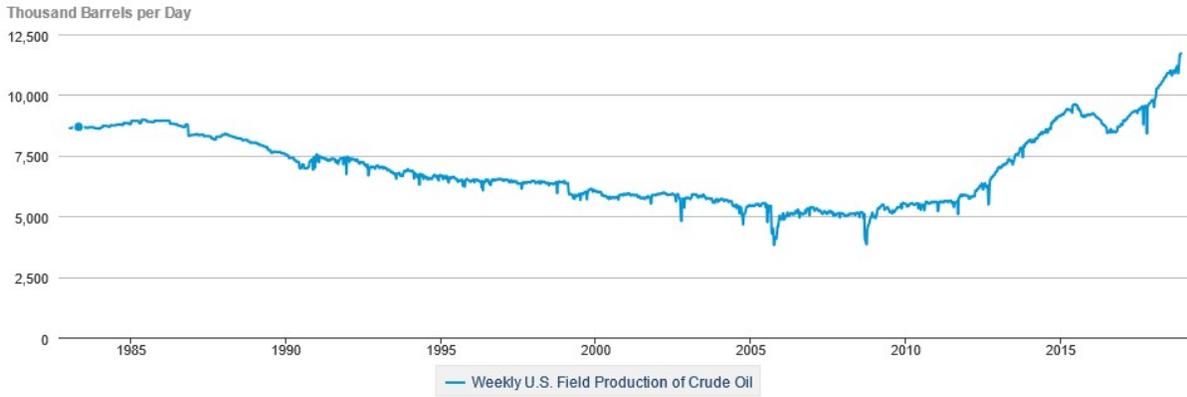


Oil fell 45 cents a barrel to \$50.85 on an oversupply and global economic downturn concerns.

## U.S. Oil Production Steady, Remains At Record High

Weekly U.S. Field Production of Crude Oil

[DOWNLOAD](#)



Source: U.S. Energy Information Administration

U.S. oil production remained steady, at 11.7M barrels a day, the record hit a few weeks ago. Lower prices will slow this increase, or we could even see a decline.

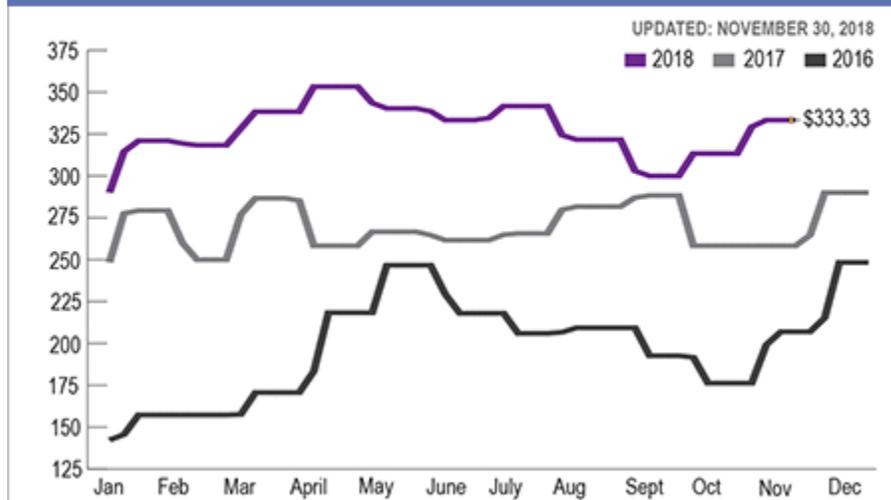
## Iron Ore Down, On China Steel Glut News



SOURCE: TRADINGECONOMICS.COM | OTC

Iron ore fell \$7/ton to \$65.00/Ton news of a major steel glut in China as global markets remain slowing in some industries.

## Scrap Steel #1 HMS Steady, Remains High



Scrap steel #1 HMS remains at \$333/GT. With some signs of slowing demand. There is some, but little upward pressure.



Hot roll coiled steel remained near the multi-year high of \$1,085/ton, as tariffs remain in place and demand stays OK, mixed with some economic slowing.



Copper rose 2 cents to \$2.79 as markets continue to struggle with tariff and global slow down issues, but it is up another about 5 cents this morning on the new Tariff news.

## Copper Prices Remains In A Range

### 5 Year Copper Spot



The 5-year copper chart shows prices remain in a range for about the past 6 months, due to the continued positive and negative news.

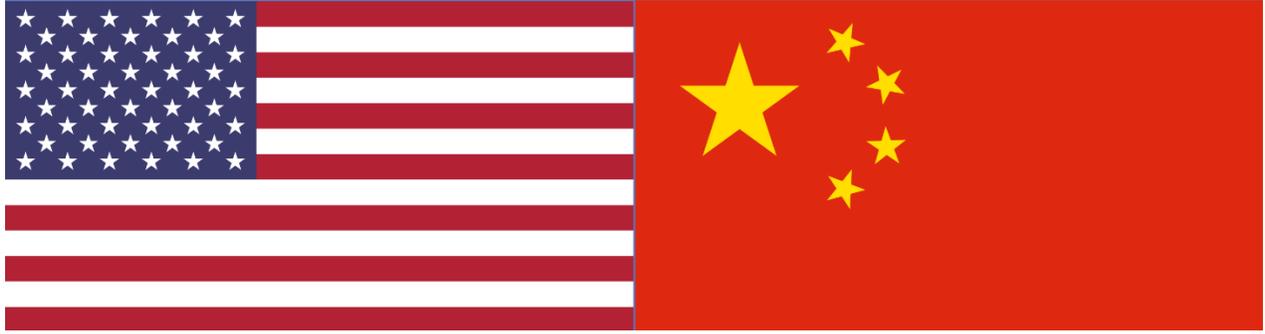
## Aluminum Prices Up Slightly, Remains Near 1 Year Low

### 5 Year Aluminium Spot



Aluminum was up about a half cent to 87.8 cents, remaining near the one year low on slowing markets across many global industries.

**U.S. & China  
Declare 90 Day Tariff Truce**



The U.S. and China called a 90-day truce in the trade war saying tariffs stay at 10% on most goods, vs. going to 25% on many items. Note somewhat unrelated, the 25% steel and 10% aluminum tariffs with many countries including Canada, Mexico and China remain.

**Steel Dynamics/OmniSource  
Announced New \$1.75B Steel Plant**



Congratulations to Steel Dynamics who owns OmniSource, on the announcement on a \$1.75B investment in a new flat roll coil steel plant.

**General Motor-Announced Major  
Closings On Sales Share Loss &  
Slowing Markets**



GM announced major plant closings as they continue to lose market share and markets are slowing. GM, Ford and Fiat Chrysler, are focusing on Pick up trucks, SUVs and crossovers as they abdicate the car business to Toyota and Honda with the Camry, Corolla, Civic and Accord.

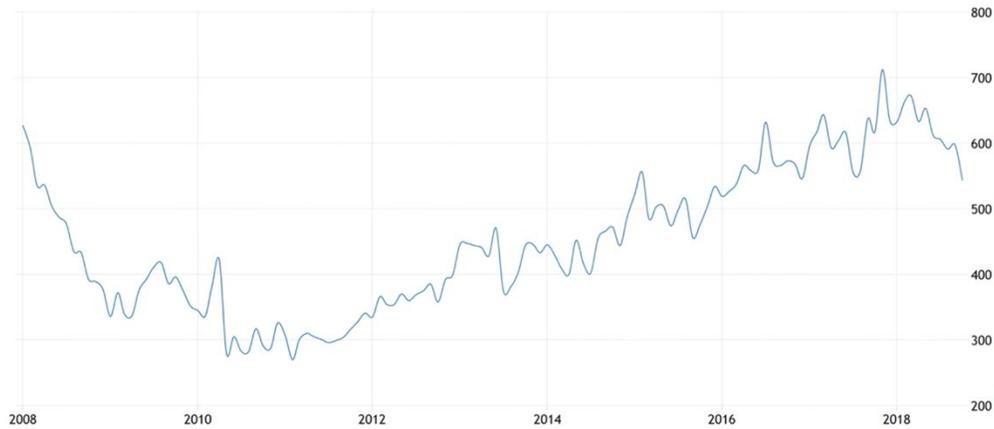
## U.S. Pending Home Sales Steepest Drop In 4 Years



SOURCE: TRADINGECONOMICS.COM | NATIONAL ASSOCIATION OF REALTORS

October's U.S. Pending home sales fell 6.7% from last October. This is the tenth consecutive month of decline and the steepest drop in over 4 years. Higher interest rates, high priced homes and high student debt are hurting the markets.

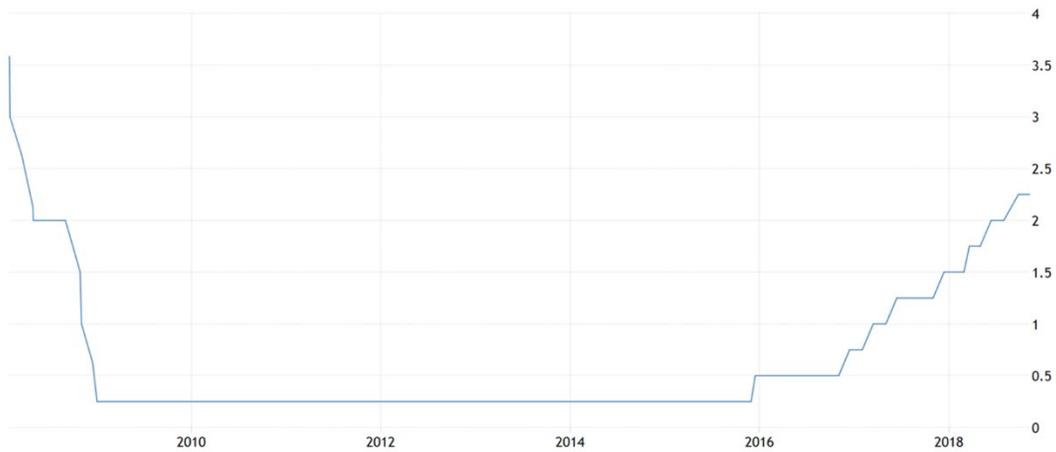
## U.S. New Home Sales Down, Lowest In 2.5 Years



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

November's U.S. sales of Single-Family homes fell 8.9 percent from October, which was the lowest level in about 2.5 years as the same higher interest rates, high priced homes and high student debt is hurting the market.

## U.S. Federal Funds Rate May Soon Stop Rising



SOURCE: TRADINGECONOMICS.COM | FEDERAL RESERVE

Jerome Powell head of the U.S. Federal Reserve said about two months ago interest rates needed to continue to rise, to cool the economy. Last Thursday, he said interest rates were close to being right, meaning, there may be fewer increases in the next 12 months, but one still may come in a few weeks.

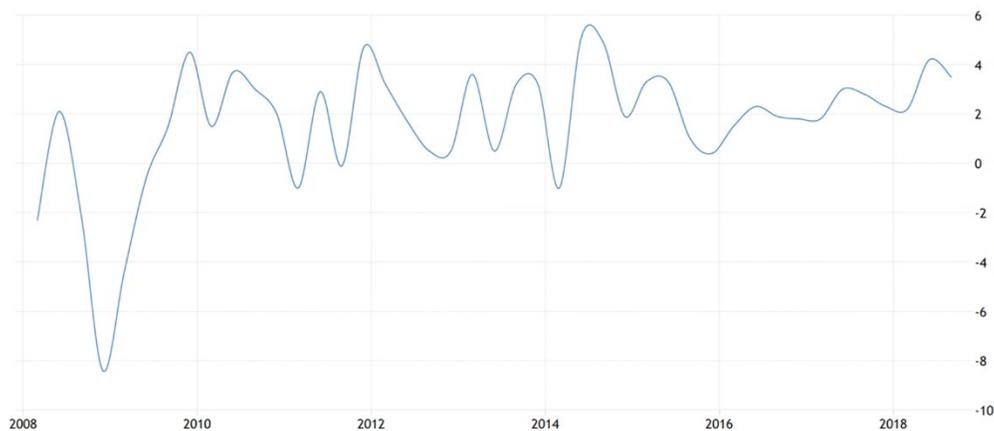
## U.S. Initial Unemployment Claims Up, Highest In 6 Months



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

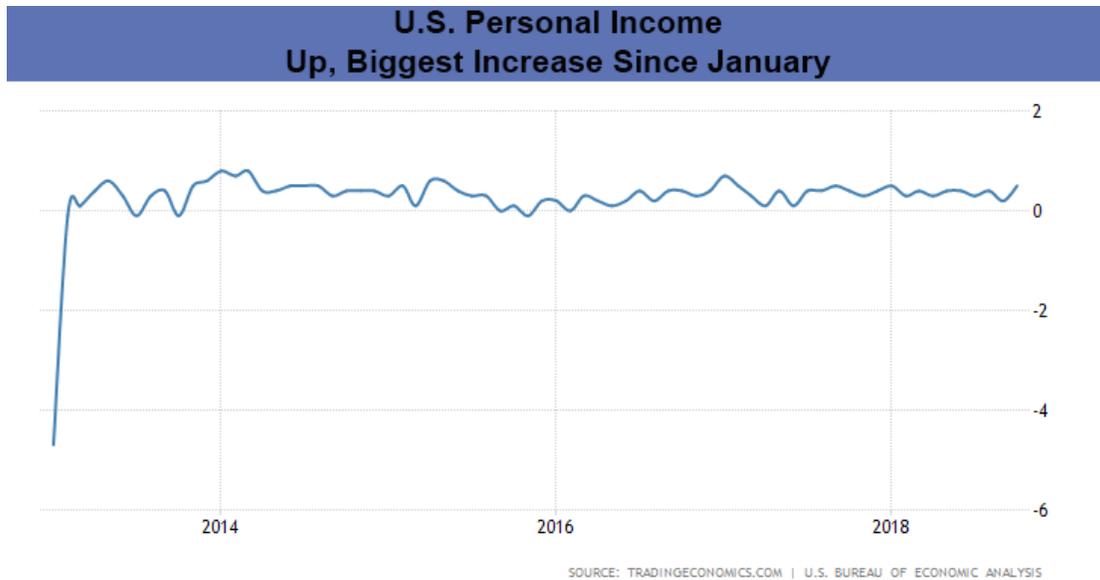
U.S. Weekly Initial unemployment claims were still relatively very low, but they were the highest in a about 6 months on some signs of the U.S. economy slowing.

## U.S. GDP Growth Rate Down, But Sill Good

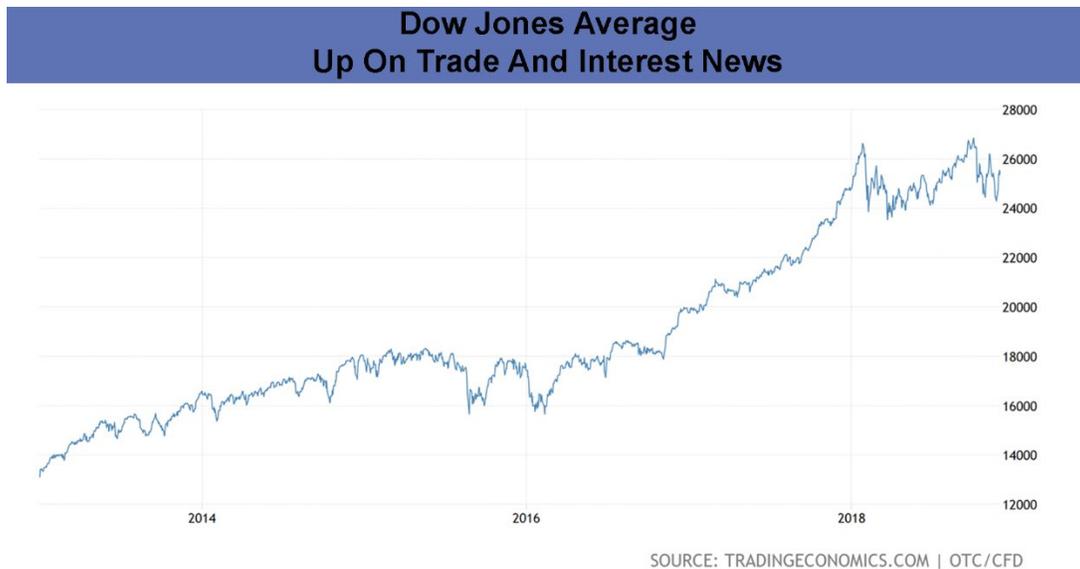


SOURCE: TRADINGECONOMICS.COM | U.S. BUREAU OF ECONOMIC ANALYSIS

3Q U.S. Growth rate was confirmed at 3.5% a nice number. The year over year growth, due to this year's tax cuts will be tough to continue next year.



October's U.S Personal income, which is mostly made of Wages and Salaries, rose a big.5 percent, the largest increase since January, which is inflationary. Thanks to the recent drop in oil, inflation overall may be staying low.



The Dow Jones Average rose a huge 1,267 points, to 25,553 on positive news about a possible trade deal with China and news that interest rates may be close to leveling off.

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