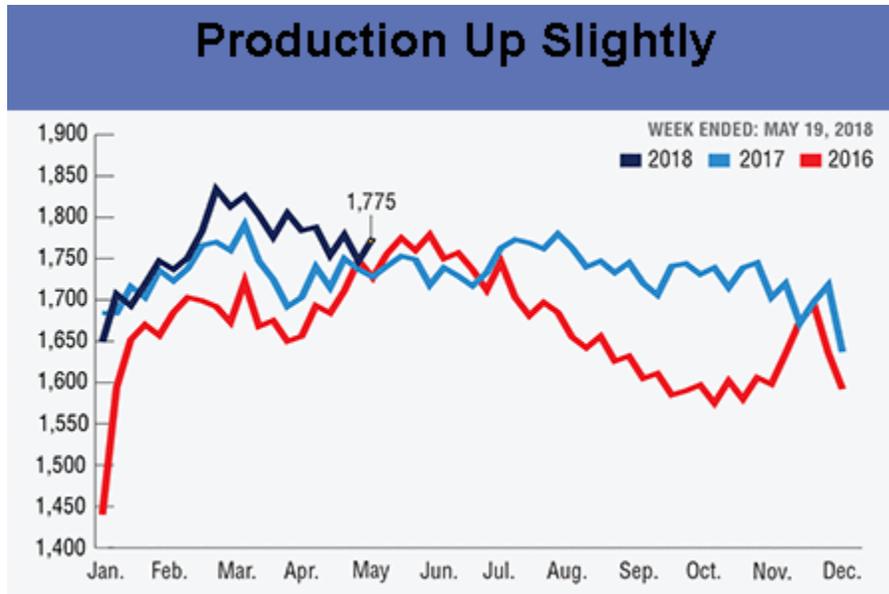


This is the Scrap Metal Commodities Recycling and Economic Report, by BENLEE and Raleigh and Goldsboro Recycling, June 4, 2018. This is a special edition with Ron Ostrowski reporting, for Greg Brown. Last week prices were mostly mixed and economic data were mostly positive.



U.S steel production rose, remaining ahead of last year and the year before as new steel tariffs will bring even higher U.S. production.



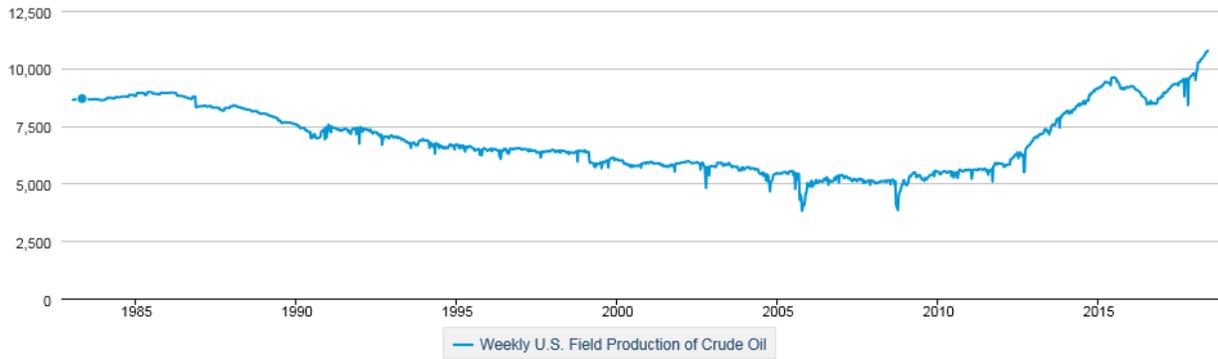
Oil held somewhat steady ending at \$65.81, after hitting new highs, two weeks ago. OPEC and Russia remain ready to increase production to stabilize prices.

New Record High

Weekly U.S. Field Production of Crude Oil

DOWNLOAD

Thousand Barrels per Day



Source: U.S. Energy Information Administration

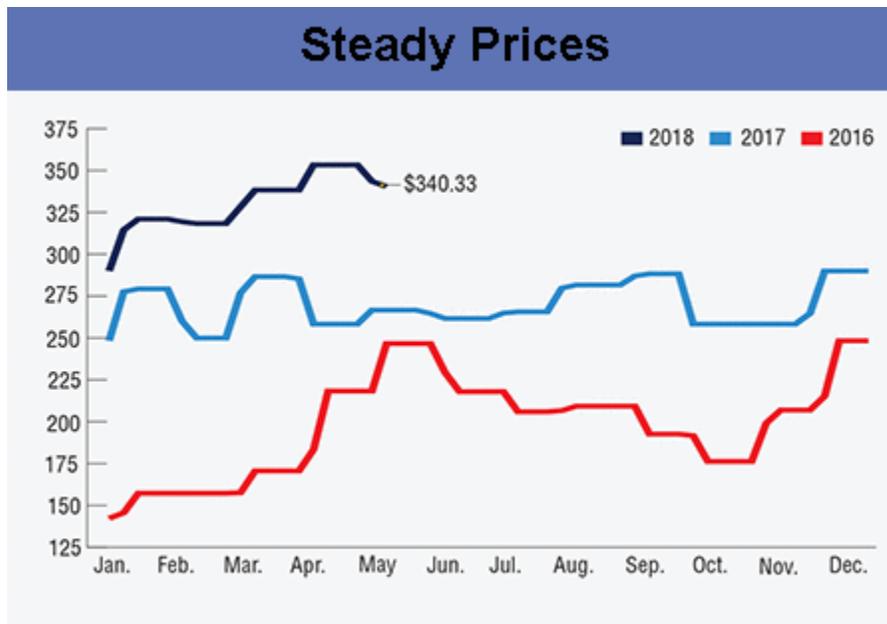
U.S. oil production hit a new all-time high of 10.769 million barrels per day as higher prices continue to bring higher production.

Steady, Below Trend

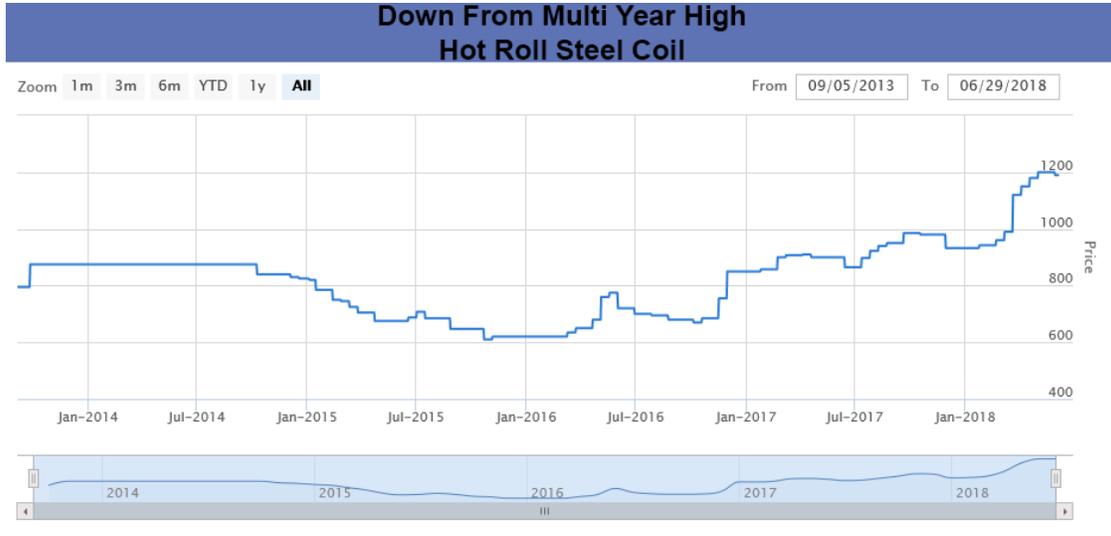


Iron ore rose slightly to \$65.50/ton, on a good balance of supply and demand and on a good global economy.

Steady Prices



Scrap steel #1 Heavy Melt remained at \$340/GT, as we hear prices could be stable to slightly down in June, with scrap flows and demand remaining mostly balanced and global demand remains good.



Hot dipped galvanized steel fell slightly to \$1,190/ton, near the multi-year high, as global demand remains solid and raw material prices remain high.



Copper rose two cents to \$3.10 on turbulent economic and political news and a good balance of supply and demand.

Prices Somewhat Stable



Copper prices have remained somewhat stable in recent months, but off the multiyear high of December.

Up, But Little Change In A Year



Copper inventories were up slightly but have changed little since last year due to a good balance of supply and demand.

Up, Just off 6+ Year High



Aluminum was up 2 cents ending at \$1.036 on continued good demand and Tariffs which are disrupting markets.

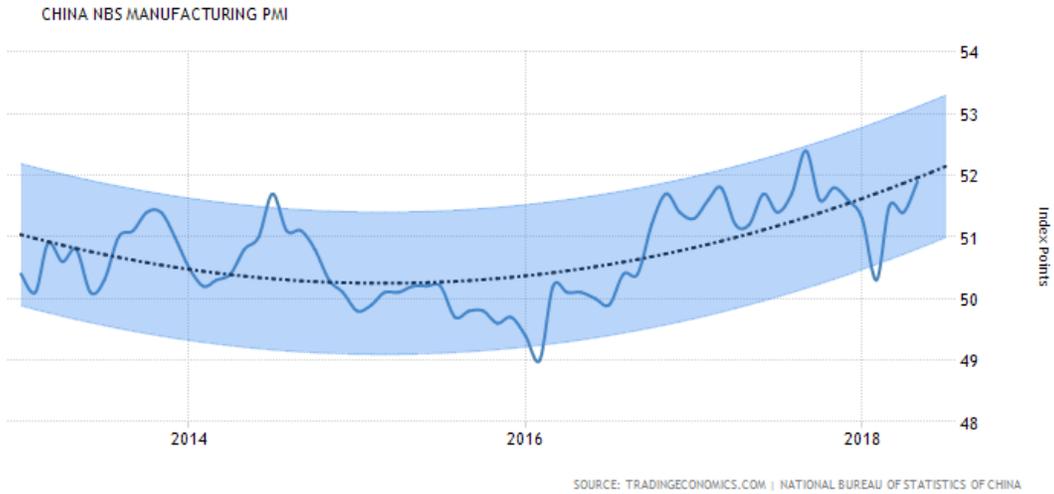


Aluminum LME inventories fell slightly and are approaching new 8-year lows on solid demand and good supply.



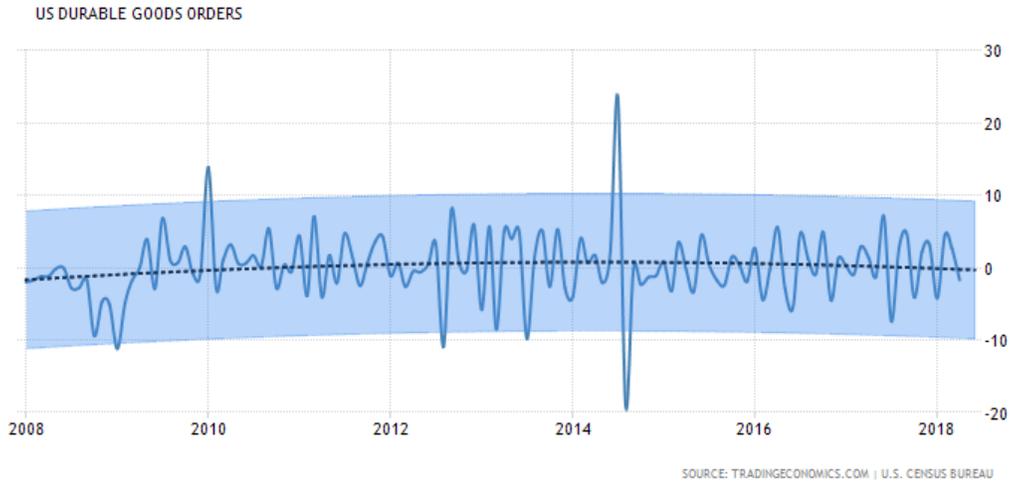
President Trump announced he is going ahead with 25% Steel and 10% Aluminum Tariffs on material from major countries we trade with, including Canada, Mexico and the European Union. This is truly great for U.S. Steel and Aluminum producers, yet bad for U.S. buyers of Steel and Aluminum and bad for consumers who will pay more.

China Manufacturing Trending Up



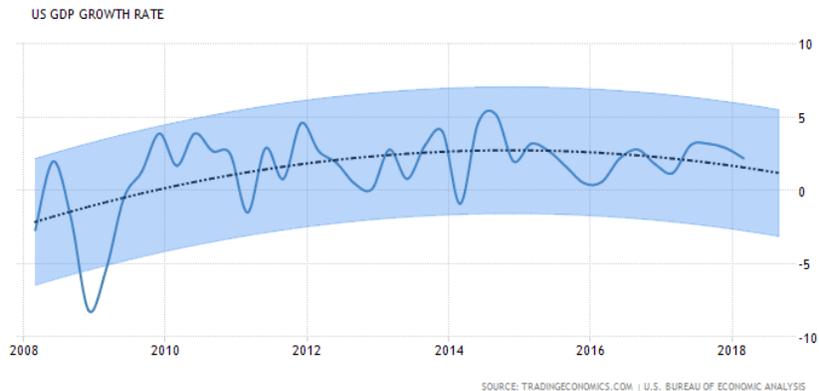
May's China manufacturing index rose to 51.9%, the highest in about 6 months and trending up for over two years, as new orders and exports increased.

Down, But Up, if Exclude Items



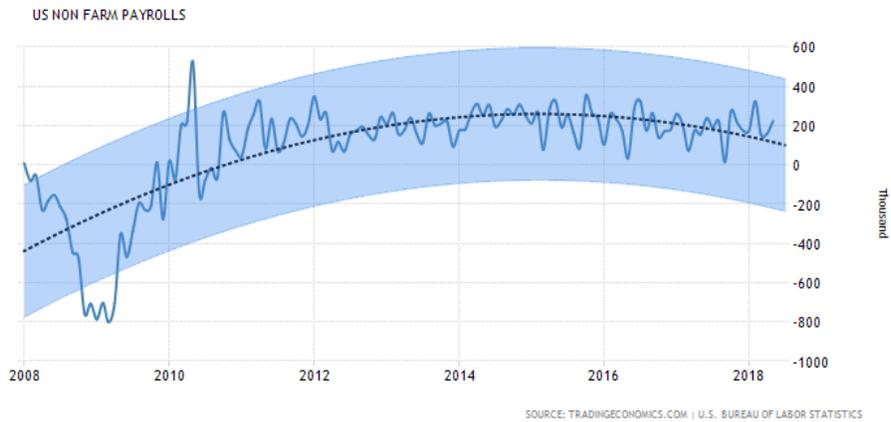
April's U.S. Durable Goods orders slumped 1.7 percent, but orders for non-defense capital goods excluding aircraft, which is a better measure of U.S. business spending, rose a big 1%, reversing a .9 percent decrease in March.

Q1 Growth at 2.2%



Final U.S. data showed the economy grew at 2.2 percent and remains trending slightly down. The great news is that the economy has been expanding since 2009.

233,000 Jobs created, Best In 3 Months



U.S. job creation has been trending down, but with creating 233,000 last month, it was the best in three months. Retail trade, healthcare and construction added the most jobs.

May 3.8%, Lowest Since 2000



The U.S. great jobs report led to having the percent unemployment drop to 3.8 percent, to lowest since April 2000. A great number.

Near Lows From 1970



Initial unemployment claims fell to 221,000, remaining near numbers last seen in 1970, great data meaning a great economy.

Slightly Down, But Remains High



Wall Street's Dow Jones Average fell, despite a great close on Friday, ending down 180 points to 24,635, as the tariff news took prices down and the solid jobs report took prices up.

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