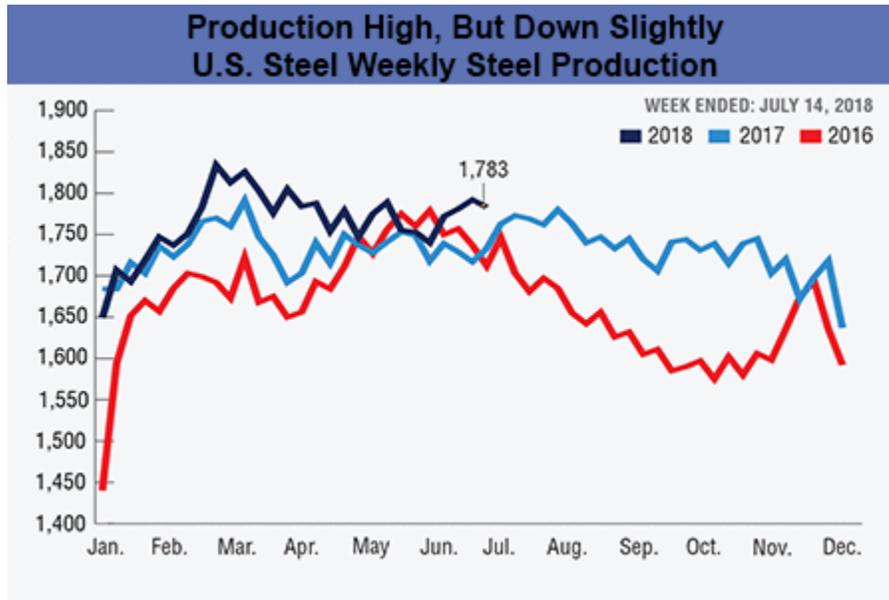
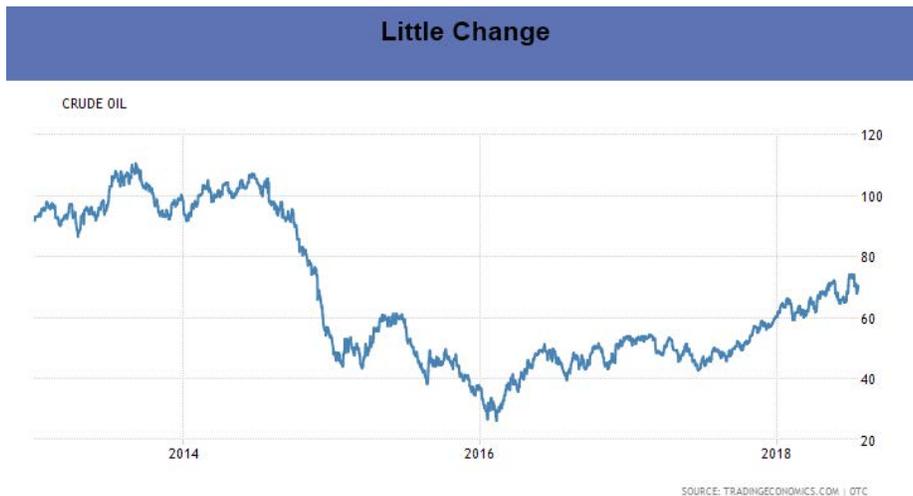


This is the Scrap Metal, Commodities, Recycling and Economic Report, by BENLEE Roll off Trailers and Open Top Scrap Gondola Trailers, July 23rd, 2018.

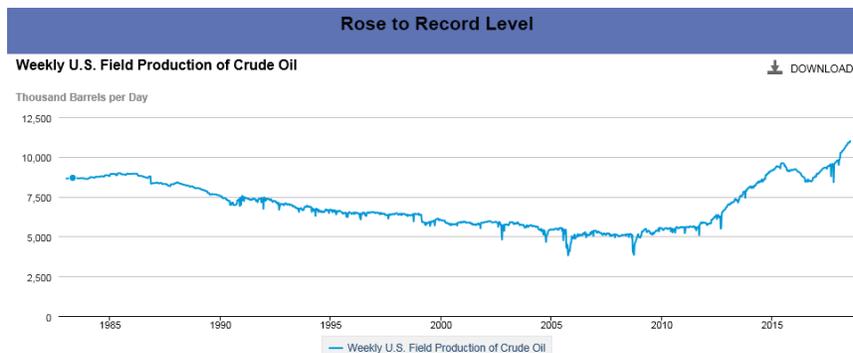
Last week commodity prices and most economic reports were mixed.



U.S steel production fell slightly, but remains well ahead of where it has been for the past two years on a strong economy and tariff protection.



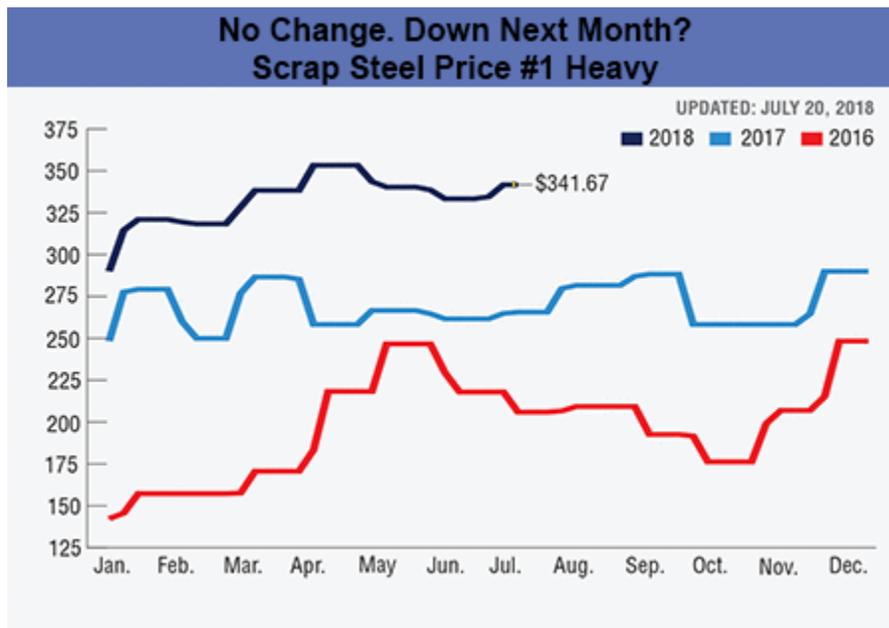
Oil was little changed at \$70.46/barrel as demand remains solid and global uneasiness continues. Global politics and security especially with Iran are a major issue.



U.S. oil production rose to 11M barrels a day, a new all-time record as prices remain good and technology lowers U.S. drillers' costs. Great economic news.



Iron ore rose slightly to \$67/Ton on little news and a good balance of supply and demand in global markets.



Scrap steel #1 Heavy Melt held at \$342/GT on good global export demand from the U.S. With strong scrap flows and Nucor's DRI plant coming back on line, prices are set to fall as much as \$20/GT in August. Related, Zorba, which is aluminum output from shredders, has been falling in price, so prices at Shredders for items like Cars are falling even more.



Hot dipped galvanized steel remained steady at \$1,175/Ton, remaining near the multiyear high, helped by solid demand due to tariffs.



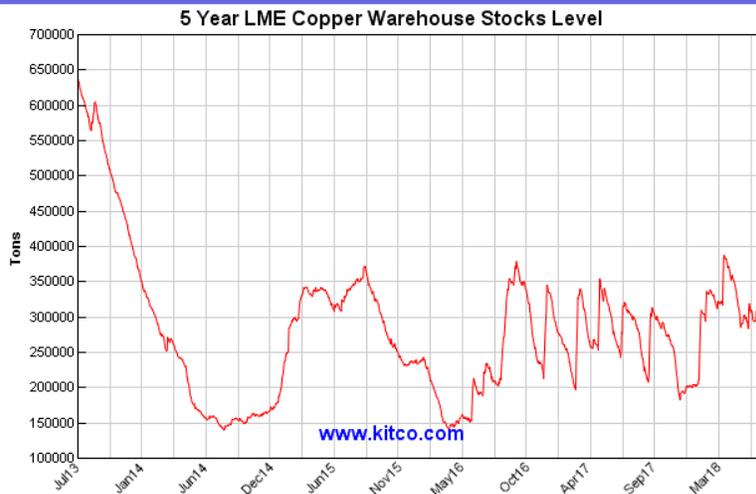
Copper fell 3 cents to \$2.75/lb., but during the week touched a new 12 month low of \$2.67 on a strengthening U.S. dollar and economic nervousness. Copper remained at \$2.75 this morning.

Huge Drop In 6 Weeks



The 5 year chart shows the major drop we have seen in the past 5 weeks on nervous markets.

Slightly Down

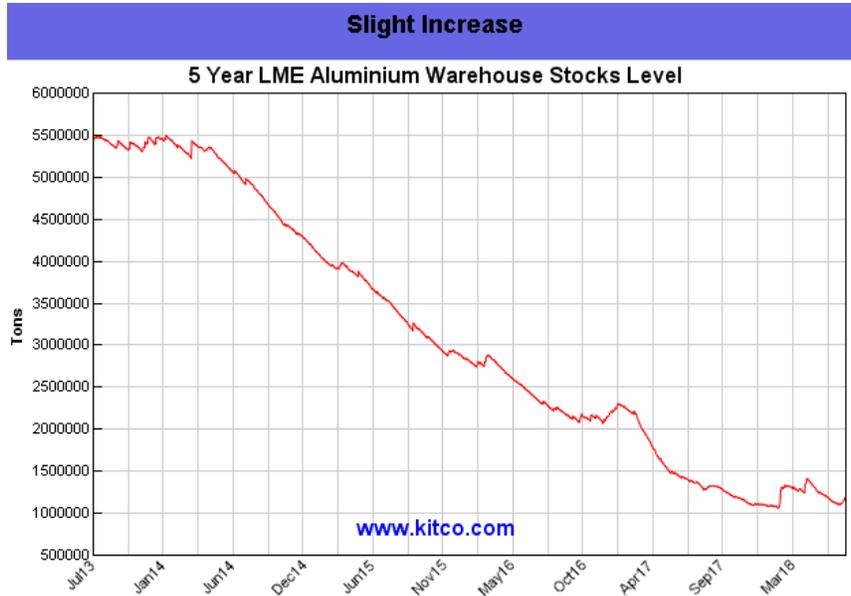


Copper inventories fell again, with concerns on China and European slowdowns.

Slight Decrease on Nervous Markets



Aluminum fell about a penny to 93.7 cents, on nervous markets, but good demand, despite China importing very little aluminum scrap.



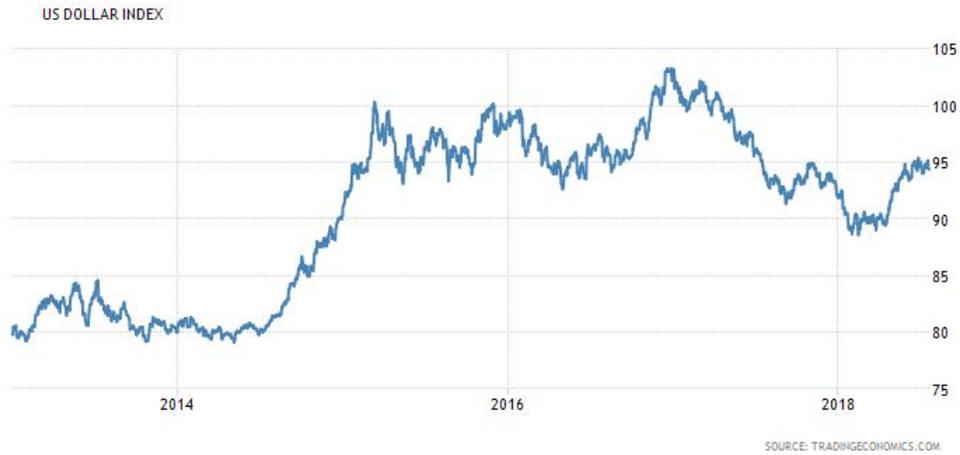
Aluminum LME inventories rose slightly, but remain near 8 year lows on good demand.

Record Earnings For Any Second Quarter



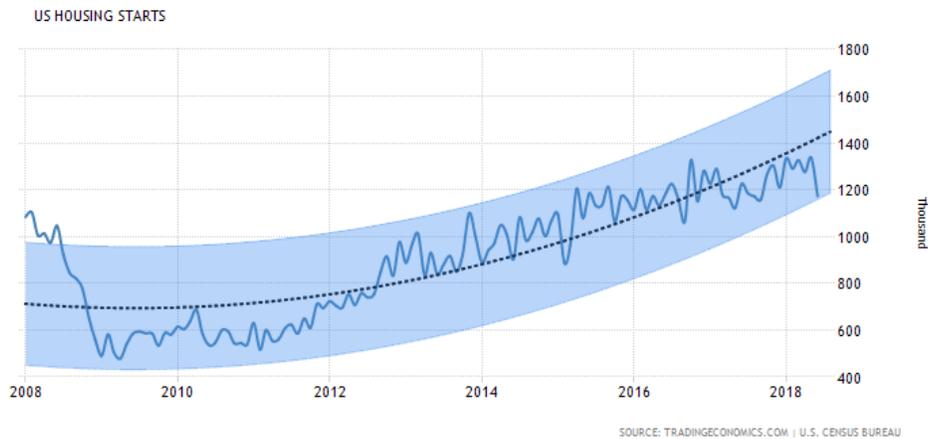
Congratulations to the U.S.'s largest Steel manufacturer Nucor on record 2nd Quarter profits. Higher capacity utilization, higher prices, strong operations in the DRI plants and the DJJ's Recycling operations all came together. Hard work along with tariffs made it happen.

Higher U.S. Dollar Brings Lower Prices



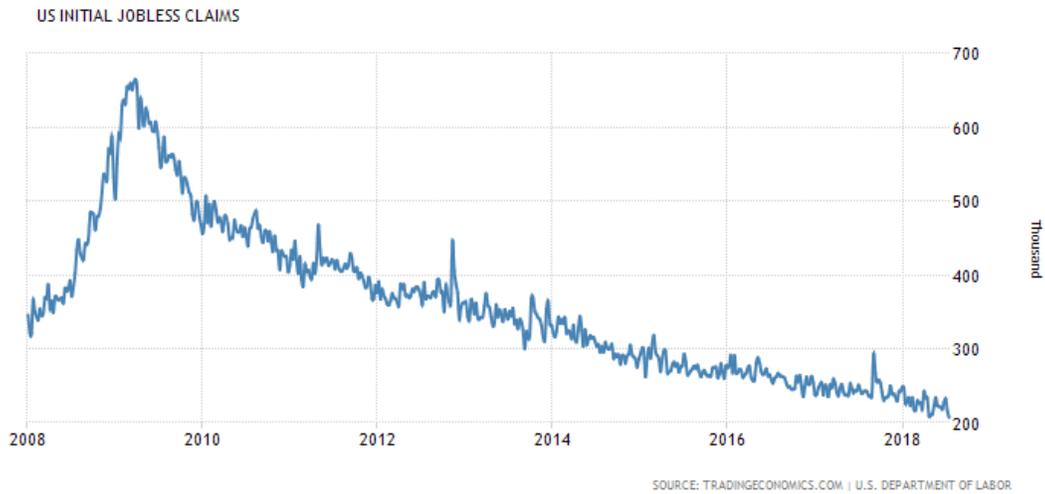
The U.S. Dollar hit a one year high during the week, which lowers the prices of imports and commodities like copper and aluminum. A higher U.S. Dollar means goods from China and Europe become cheaper to buy in the U.S.. Thursday, President Trump came out against higher interest rates, which supports a higher dollar, lowering the dollar slightly.

9 Month Low. Off Upward Trend



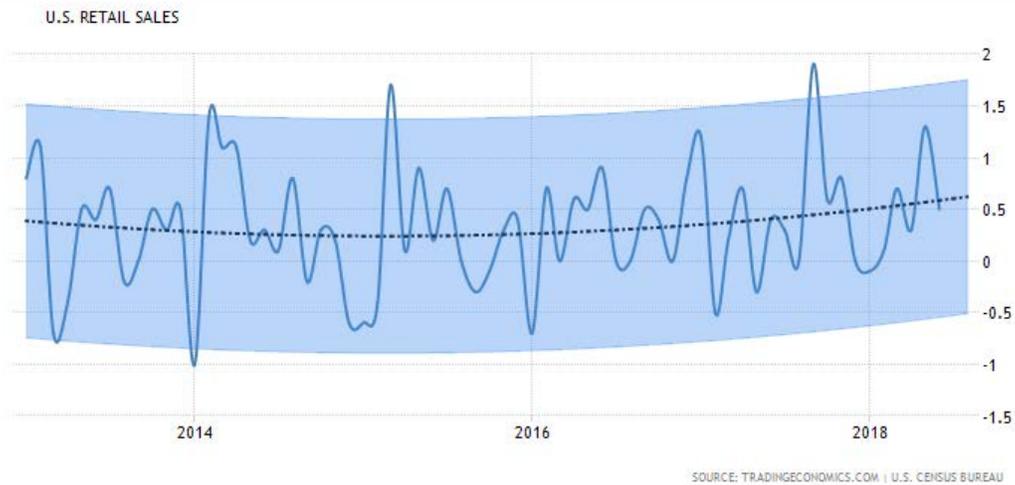
June's U.S. Housing starts plunged 12.3 percent to an annualized rate of 1.173 Million, the lowest rate in 9 months as higher interest rates; economic nervousness and the inability to hire workers are affecting markets.

Claims At 49 Year Low



U.S. workers filing for unemployment claims has been falling for about 9 years and hit 207,000, which is a new low since December 6, 1969, about 49 years ago. Great news for the U.S. economy. NY, Michigan and NJ had the largest declines.

Rose At Lower Rate



U.S. June Retail sales, a key part of the economy, rose .5%, which was a slower rate than May's 1.3 percent gain. Motor vehicle sales were key to this growth.

Up Slightly



Wall Street's Dow Jones average rose just 39 points to 25,058 as markets remain concerned about tariffs, while being happy about strong corporate earnings.

BENLEE

SAFETY AND OPERATIONS SEMINAR
SEPTEMBER 13, 2018

CALL TIFFANY TO RESERVE YOUR SPOT



We have set Thursday, September 13th for our annual BENLEE Safety and Operations Seminar. Call us to reserve your spot. Maximum 3 per company please to this free seminar.

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