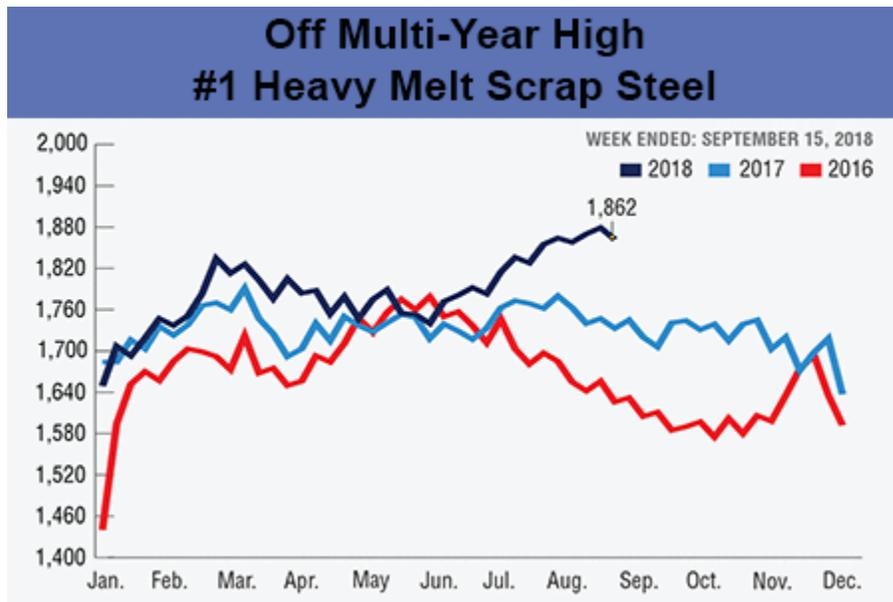
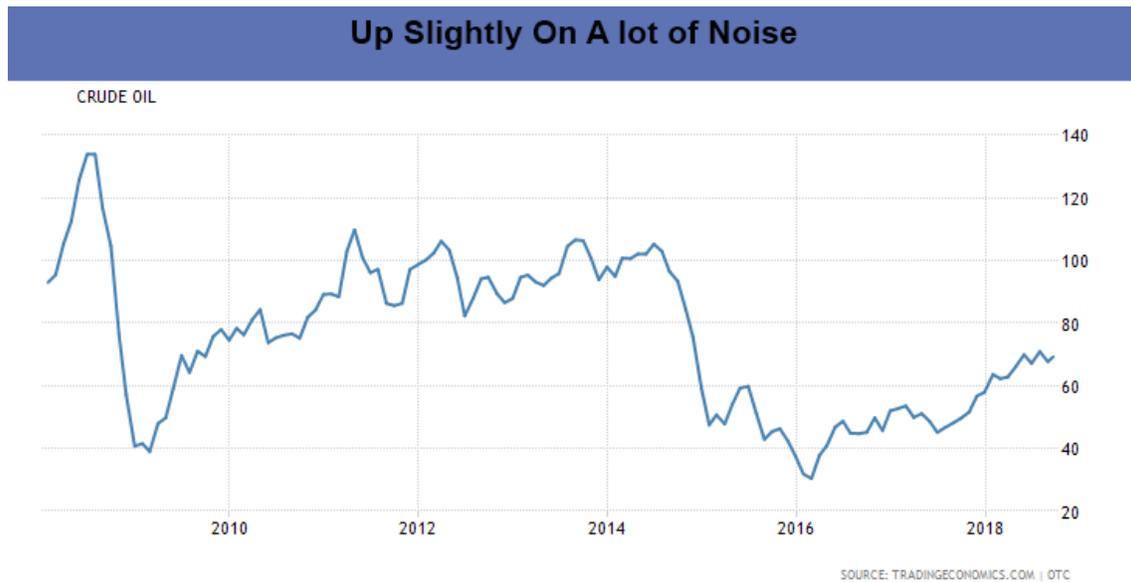


This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Open Top Trailers, September 24th, 2018.

Last week commodity prices were mostly up and economic reports were mostly mixed.



U.S. steel production fell slightly, remaining near the multi-year high of two weeks ago as tariffs continue protecting U.S. steel mills.



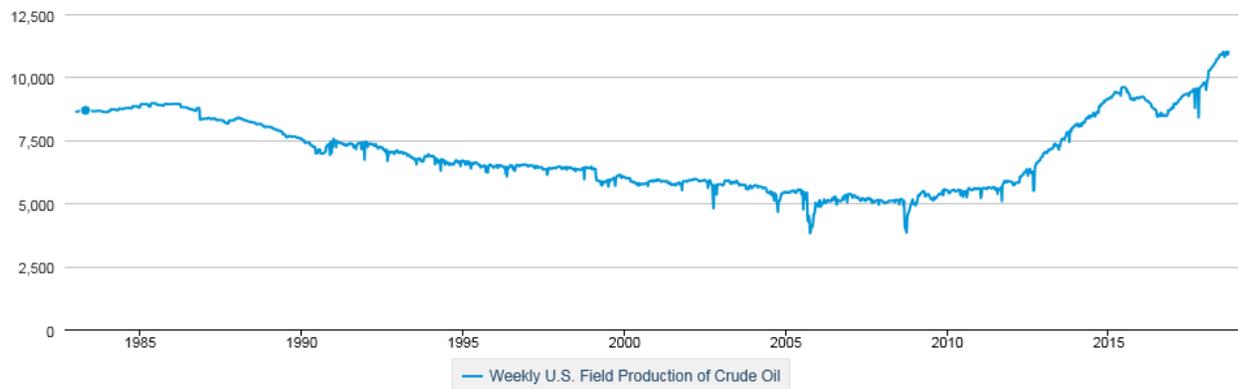
Oil rose about \$2.00 to \$70.60/barrel as markets remain nervous, but global production remains high.

Back To Record High

Weekly U.S. Field Production of Crude Oil

DOWNLOAD

Thousand Barrels per Day



eia Source: U.S. Energy Information Administration

U.S. oil production rose, back to the all-time high of a few weeks ago, as prices remain fairly high and bottlenecks remain in getting oil out of the oil fields.

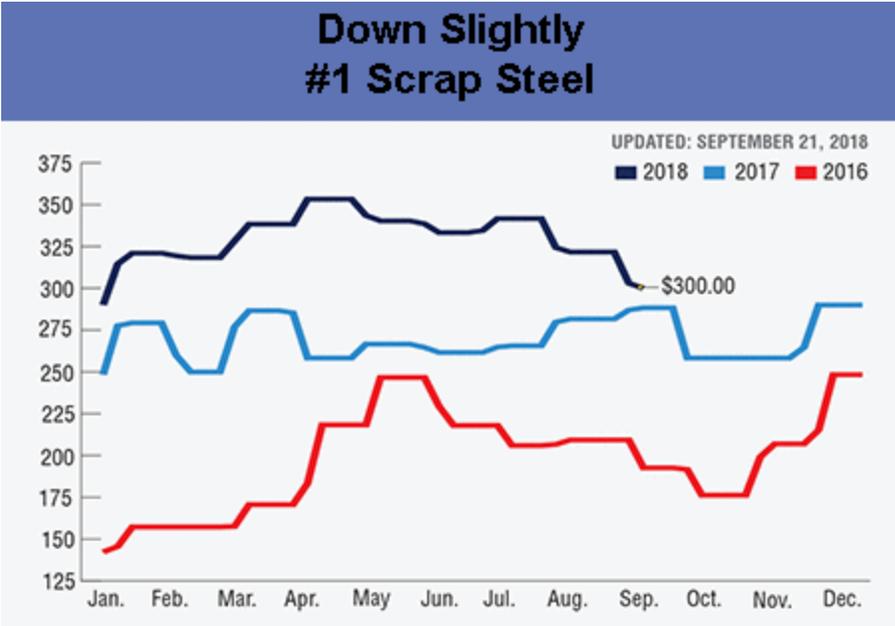
Rose Slightly

IRON ORE



SOURCE: TRADINGECONOMICS.COM | OTC

Iron ore rose \$1.00 to \$69.50/Ton on no major news other than tariff issues and a slow growth economy.



Scrap steel #1 Heavy Melt fell \$3/GT to \$300/GT on good U.S. and some stable export demand. Prices are off recent highs, but remain good. Hurricane Florence remains an unknown as to will excess material bring lower prices from the estimated \$50 Billion of damage.



Hot dipped galvanized steel remained steady at \$1,145/Ton, near the multi-year high, as steel production and demand remains good due to tariff protection.

Increased On Tariff Resolution Hopes

Published on TradingView.com, September 24, 2018 04:00 EST

COMEX:HGZ2018, D 2.8535 ▲ +0.0090 (+0.32%) O:2.8415 H:2.8620 L:2.8275 C:2.8535



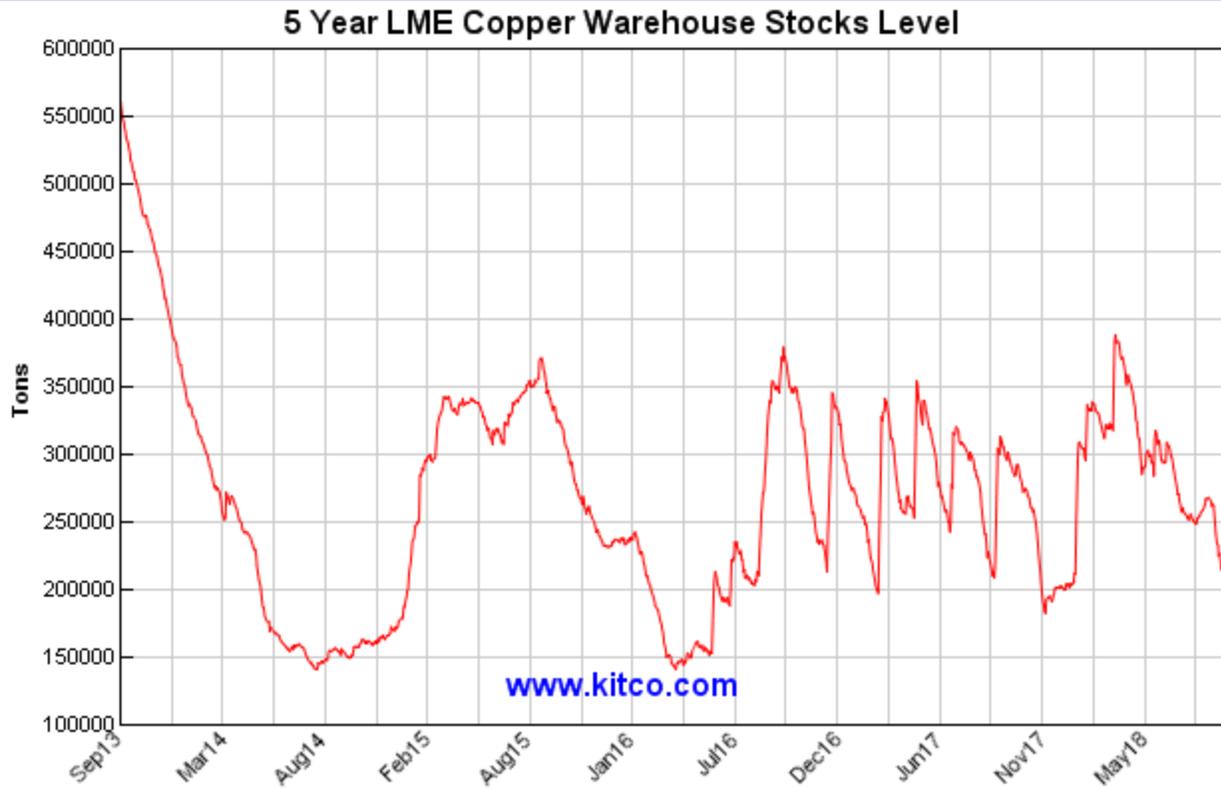
Copper rose a huge 23 cents to 2.84/lb., as the global economy stays in a slow growth mode and many think the U.S. will cut positive trade deals with China, Europe and Canada. Copper is up a penny this morning.

Up, But Near Annual Low



The 5-year copper chart shows prices are somewhat higher than the near 1-year lows of about a week ago.

Near Multi-Year Low



Copper inventories fell to near 1-year lows on market nervousness about global economies.

Up, But Near 5 Month Lows



Aluminum rose about 2.5 cents to 93.1 cents off the near about 5 month lows, as markets remain nervous, but optimistic.

Nine Year Low



Aluminum LME inventories fell to new about 9 year lows on the nervous markets and good demand. Transportation and construction industries remain major growth users of Aluminum.



Game on as they say. This morning, the U.S. has hit China with \$200B of added tariffs, a major escalation of the trade War.

Falling On Reduced Exports & Economic Concerns Euro Zone Purchasing Manager's Index



September's Eurozone Purchasing Managers Index fell to 53.3, the lowest in about two years, as exports stagnated for the first time in about 5 years and new orders and production were lower. Business confidence was the lowest in 4 years. The Eurozone is larger than the U.S. or China, so this is important to the global economy.

Stable, Remaining Good



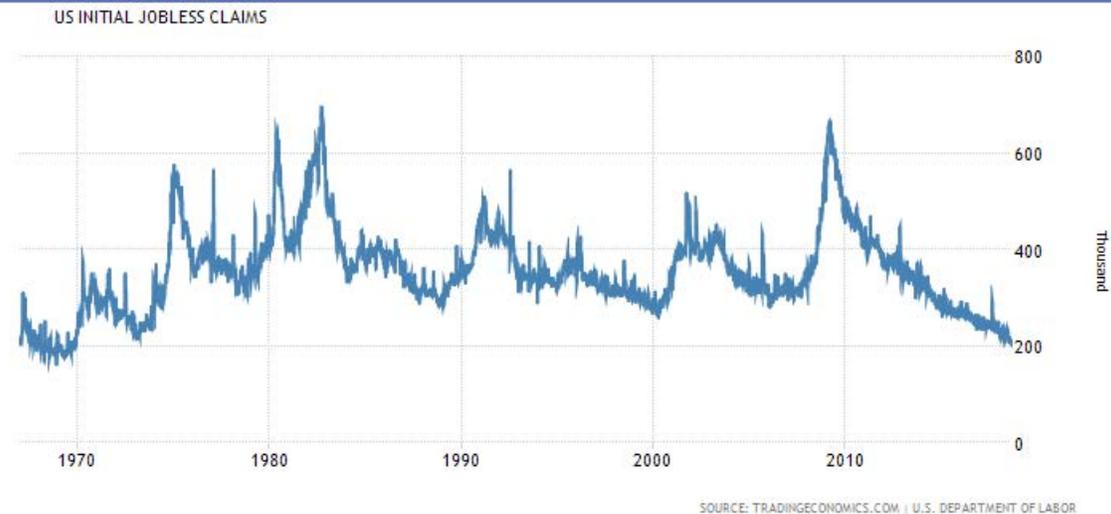
September's U.S. Housing market index, the home builder's survey, was no change at 67. The sub index of single family home sales edged up slightly as did the gauge for home sales over the next six months.

Best In 4 Months, But Caution Increased Manufacturing Purchasing Manager's Index



September's U.S. Manufacturing Purchasing Managers' index rose to 55.6, pointing to the strongest expansion in manufacturing in 4 months, mainly due to faster increases in new orders and inventory builds. Business sentiment of the year ahead, which is part of this index, was the lowest since March 2017 and employment expanded, but at a lower rate.

Steady 9 Year Drop, 49 Year Low



Unemployment claims fell to a 49 Year low with 9 years of steadily falling, as the labor force continues to tighten. The White House is considering new restrictions on legal immigration into the U.S. by keeping out new workers that could get Green Cards, but might also need some government assistance.

9 Year Trend Up, New Record

DOW JONES INDUSTRIAL AVERAGE



SOURCE: TRADINGECONOMICS.COM | OTC/CFD

Wall Street's Dow Jones Industrial Average rose a big 571 points to a new all-time record of 26,726 on hopes of positive Tariff trade resolution with China, Europe and Canada, but China has canceled the next round of talks. A concern remains that in August of 2016, two years ago, then candidate Trump said "we are in a big fat ugly bubble". We are up a huge 45% since then.

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