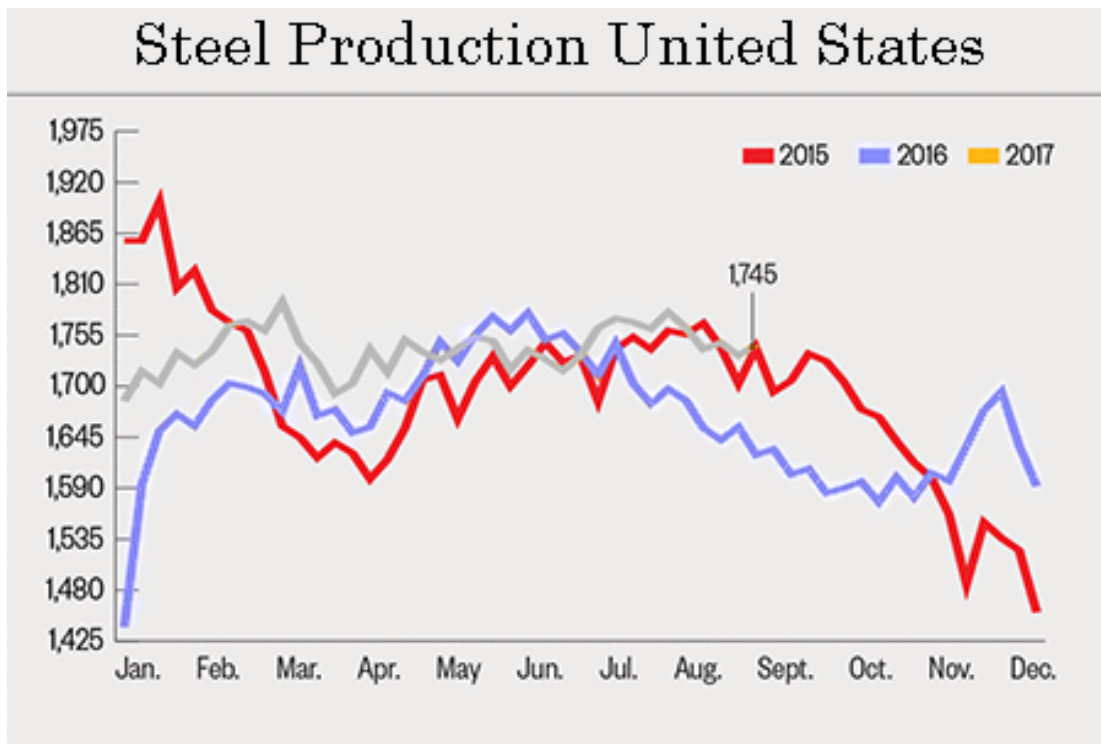
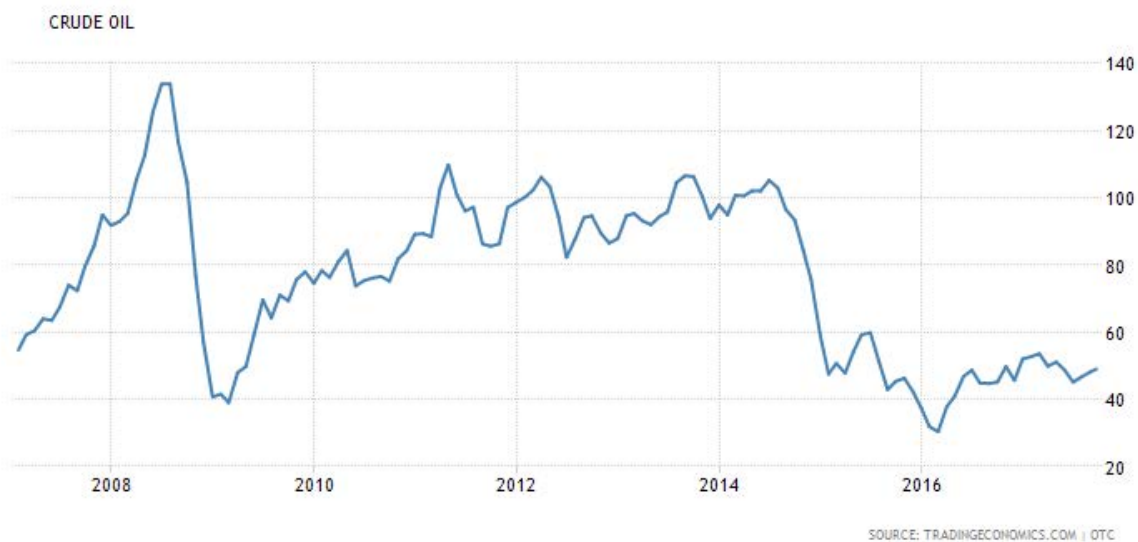


Last week commodity prices and economic reports were mixed.



U.S steel production rose slightly, remaining well ahead of last year and similar to two years ago.



Oil rose about \$1/barrel to \$50.56. Over \$50 is a positive for the oil rig count, which fell 5 to 744 and is on track for its first three month reduction since early 2016.

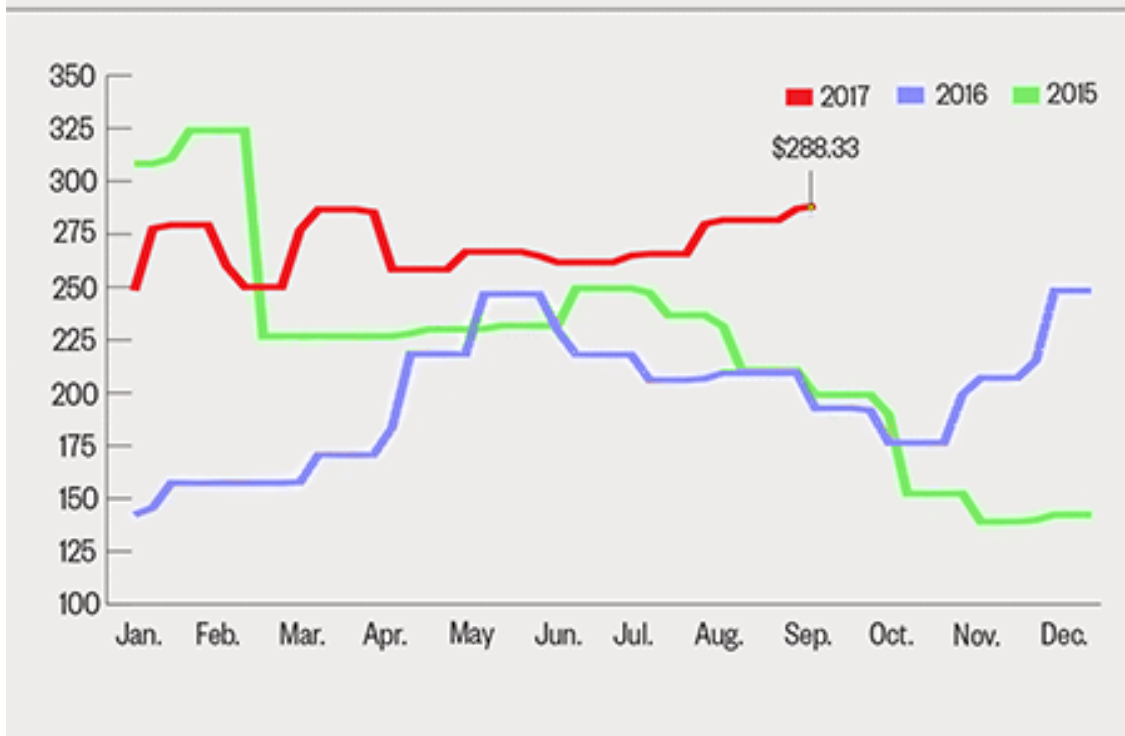
## IRON ORE



SOURCE: TRADINGECONOMICS.COM | OTC

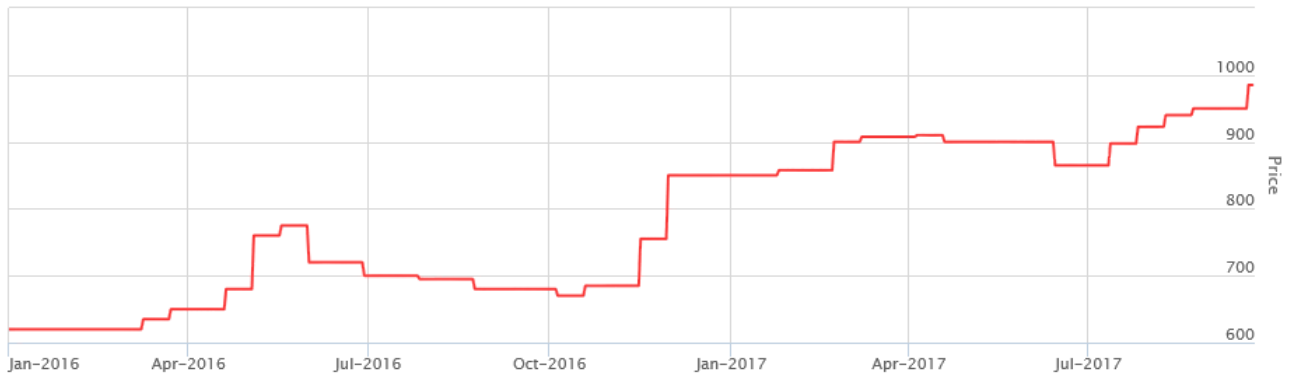
Iron ore fell \$5/MT to \$62.00, as the trend to lower prices continues on just OK demand.

## #1 Ferrous Steel



Scrap ferrous prices held steady. Current good weather and the recent hurricanes are bringing good amounts of material to market so prices could come down a bit next month.

# Hot Dipped Galvanized Coil



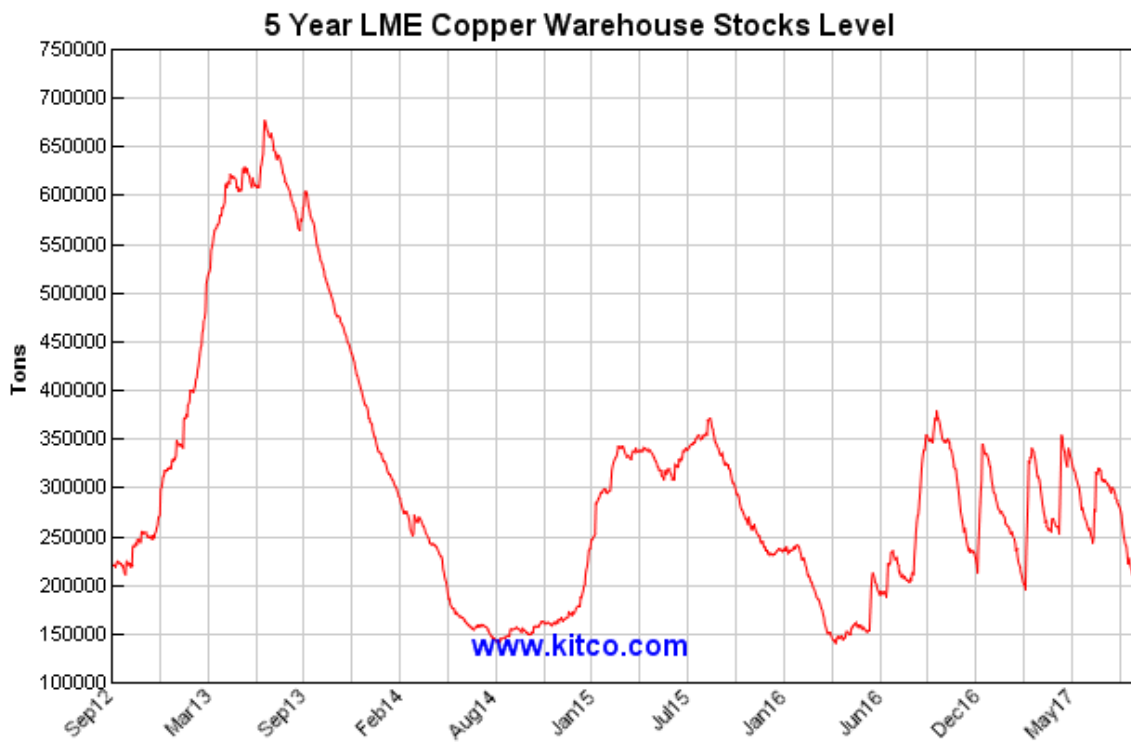
Hot dipped galvanized steel rose to \$985/ton, but we see downward pressure as raw materials like iron ore are reduced.



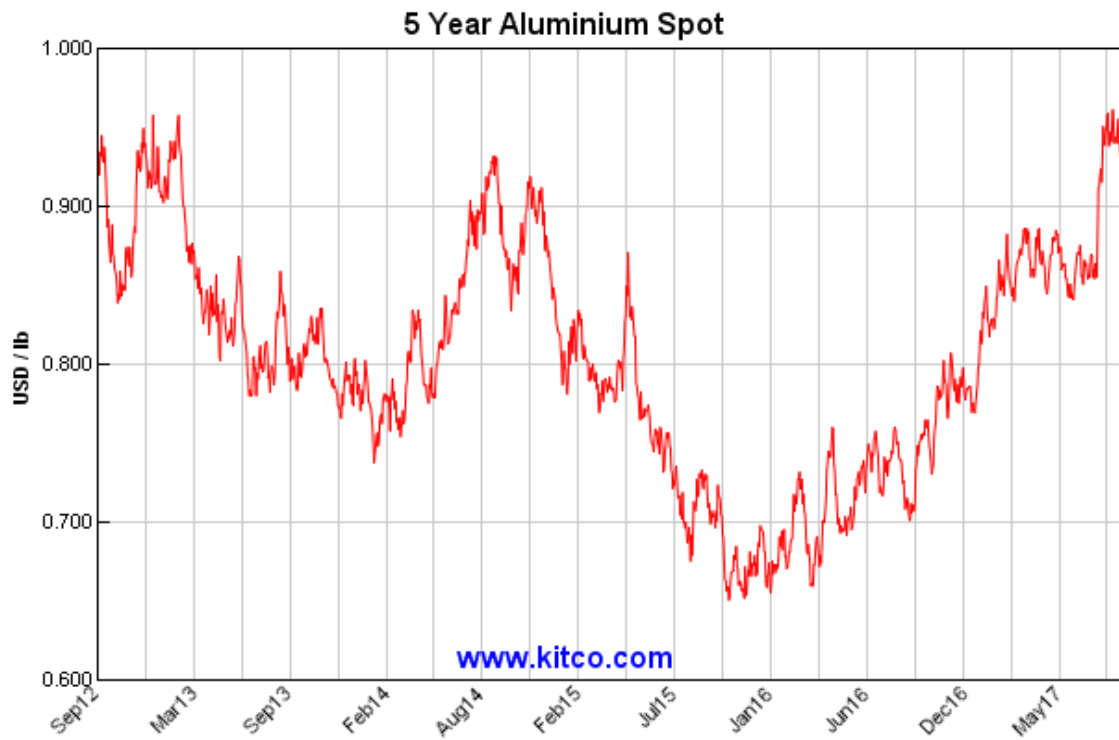
Copper was no change ending at \$2.95. Copper is down 2 cents this morning to \$2.93.



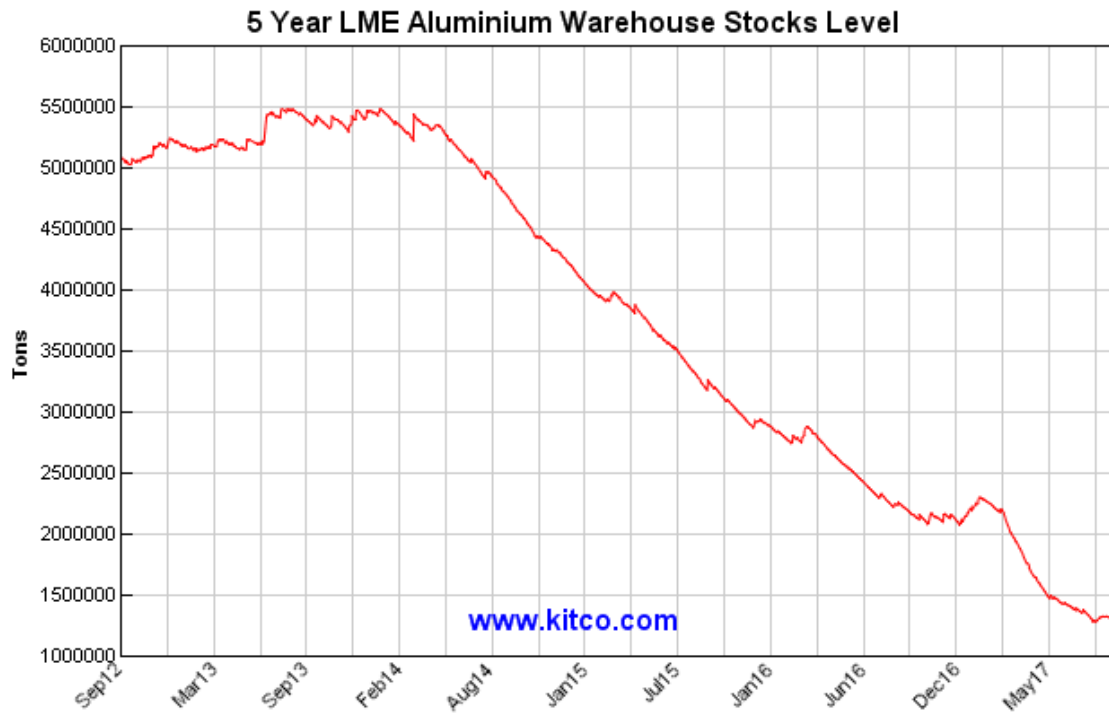
The 5 year chart shows copper remains about 20 cents lower than the about three year high of a few weeks ago.



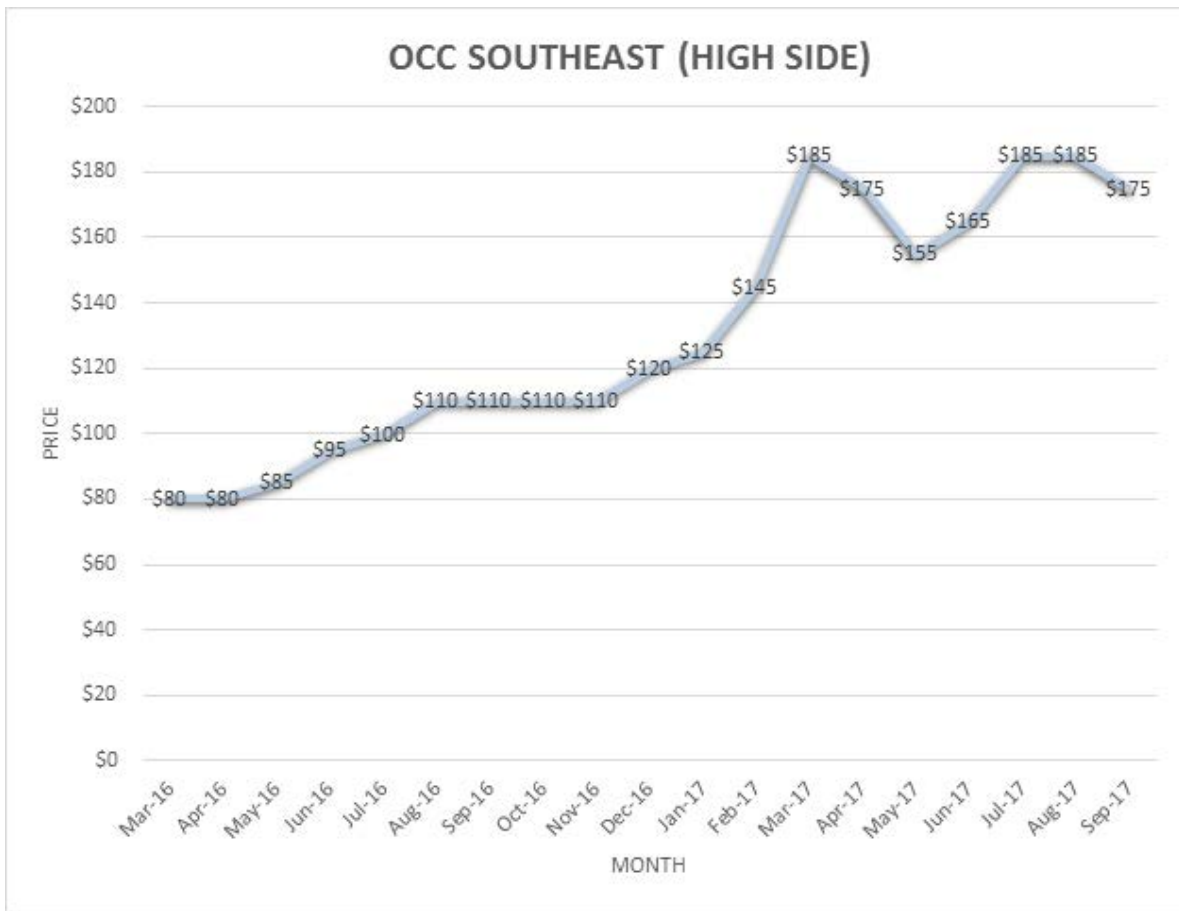
Copper inventories rose, putting slight downward pressure on prices.



Aluminum rose 4 cents to 97 cents, a new multiyear high on solid global demand for the lightweight metal.



Aluminum inventories fell remaining near their about 10 year lows on the continued good demand in transportation and construction.



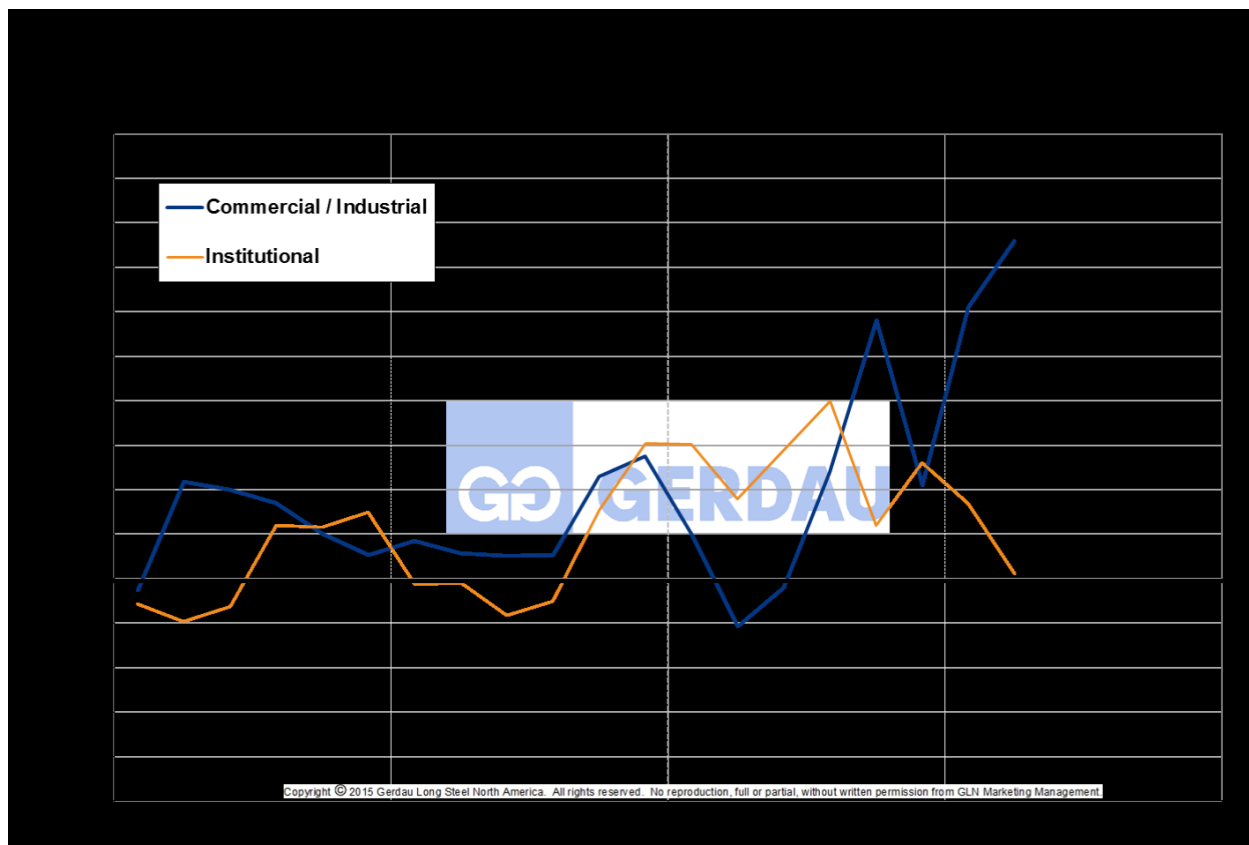
Cardboard stayed level at \$175/Ton, down from the recent high, but well above last year's \$80/Ton low.



A couple of months ago it was believed the President was close issuing a Section 232 ruling that other countries were hurting U.S. security by selling steel at unfair low prices. This was hurting the U.S. steel industry and therefore National Security. Tariffs would have been ordered, helping U.S. steel company's profits and orders. Word now is the Trump administration wants to work on healthcare and taxes, before the 232 ruling.



U.S. Building permits increased a sharp 5.7 percent to a seasonally adjusted annualized 1.3M in August from July's 1.2M. We are building the same number of homes today that we were building in the 1960s, yet there are about 65% more people living in the U.S. today. Also, today we are building about half the number of homes per year than the 1970s highs, so there is a big upside here.

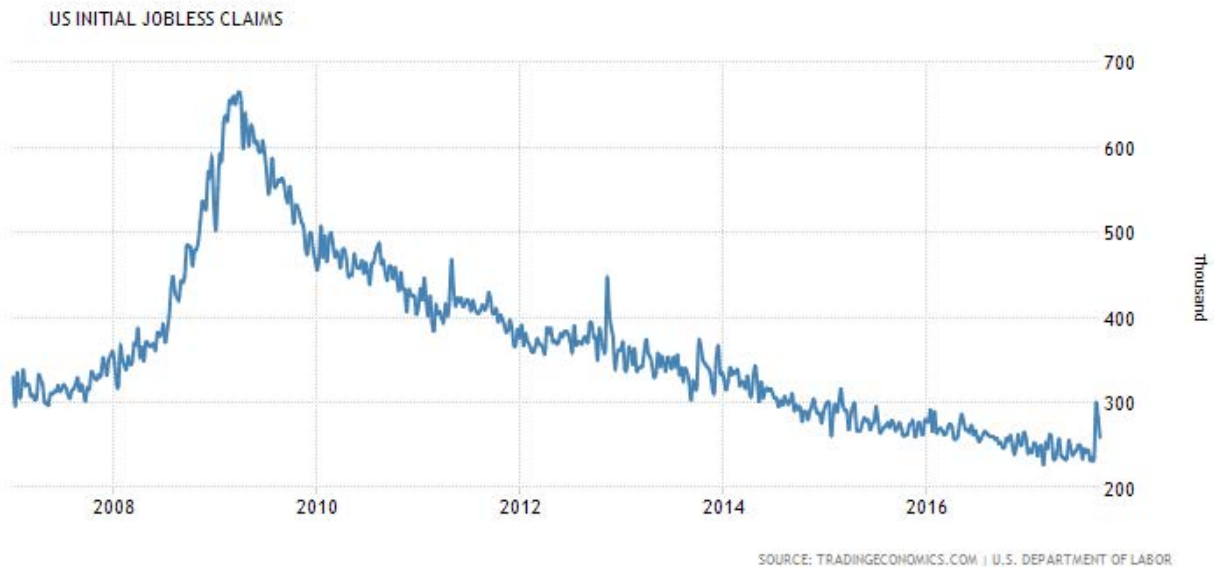


The Architectural Billing index rose 1.8 to 53.7 and has been greater than 50 for 7 months in a row. With over 50 being expansion, this is a leading indicator of nonresidential construction going out 9-12 months into the future.

# U.S. Purchasing Managers Manufacturing Index



The U.S. Manufacturing Purchasing Manager's Index accelerated to 53, from August's 52.8. While new orders slowed, backlogs increased and the rate of employment growth was the highest in the past 9 months. Note: Hurricane Harvey put downward pressure on these numbers.



U.S. initial unemployment claims continue to drop after the hurricanes with claims at 259,000 well below the expectations of 300,000.



## DOW JONES INDUSTRIAL AVERAGE



SOURCE: TRADINGECONOMICS.COM | DOW JONES

Wall Street's Dow Jones hit another new historic high during the week and ended up 64 points for the week at 22,350.



### **BridgeMaster 80,000 GVW-Carries 20, 30, 40, 80 Yard Box**

Efficiency in hauling remains important to us. Our heavy hauling 40' triaxle trailer that can be overweight permitted in some states is great, but weighs 22,000 lbs. If you are running the legal 80,000 GVW, our full framed BridgeMaster tandem axle, yes only two axles, is the winner weighing in at only 16,500 lbs., so carry a huge 5,500 lbs. more on every trip. For the record, yes we run these tandem axle BridgeMasters in our NC yards, carrying 20, 30, 40 and 80 yard boxes. Call us for a quote.

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