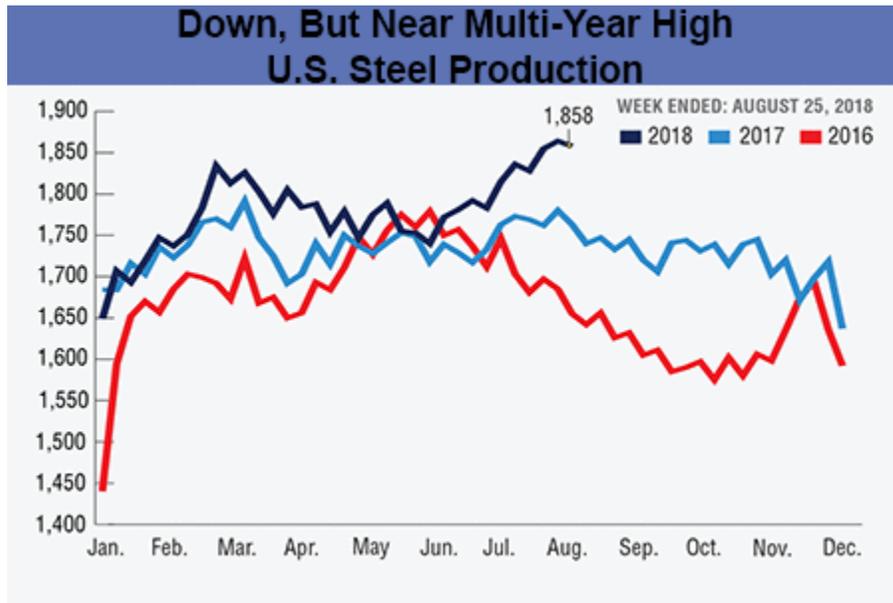
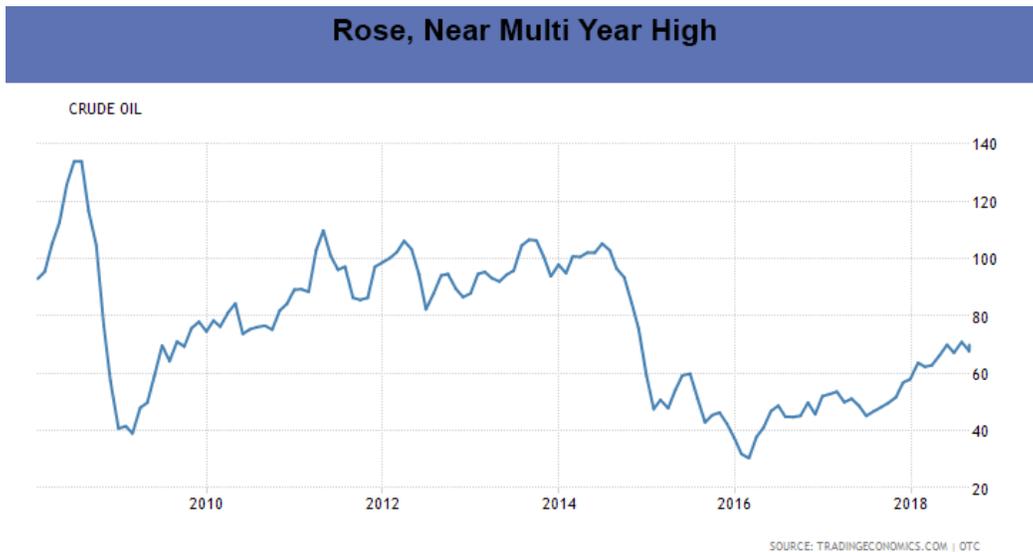


This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Luger Trucks, September 4th, 2018.

Last week commodity prices and economic reports were mostly mixed.



U.S steel production fell slightly, remaining near a multi-year high on tariff protection and a continued slow growth global economy.

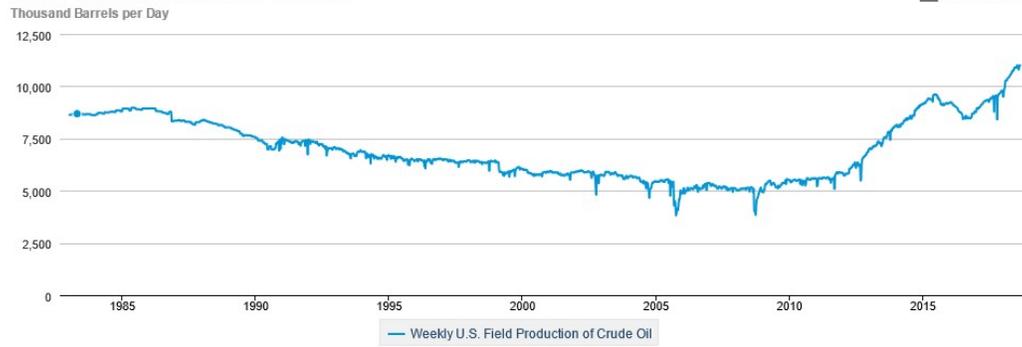


Oil rose about \$1/barrel to \$69.88 as global demand and supply remains balanced, but with continued concerns about Venezuela which is falling into economic chaos. Most do not know that Venezuela has more proven oil reserves than Saudi Arabia, at #2. The U.S. is a distant 11<sup>th</sup> for proven reserves.

## Remained At All Time High

### Weekly U.S. Field Production of Crude Oil

DOWNLOAD



Source: U.S. Energy Information Administration

U.S. oil production remained at the all-time high of 11M barrels a day as high pricing continues to support economics of record U.S. production. Great for the U.S. economy.

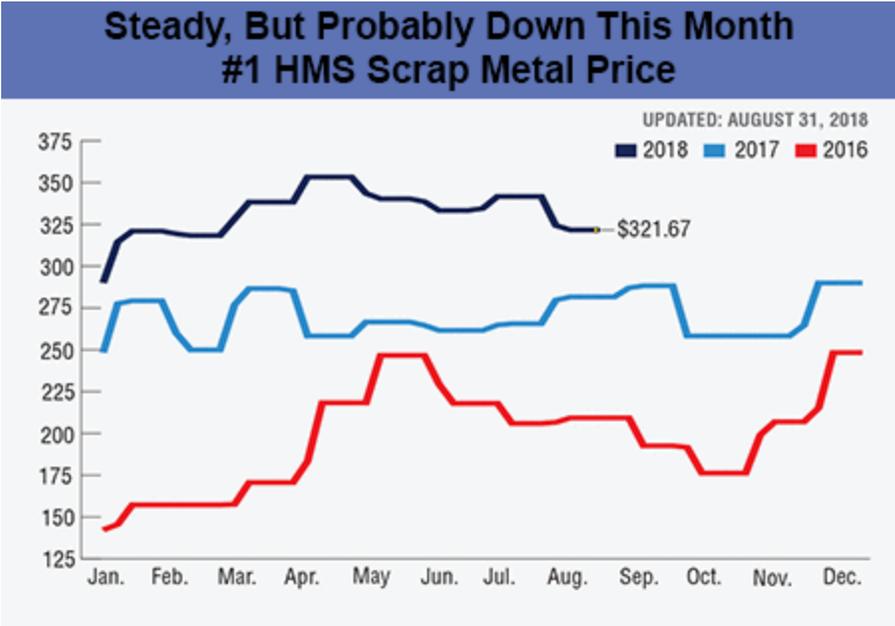
## No Change, Balance in Supply/Demand

IRON ORE

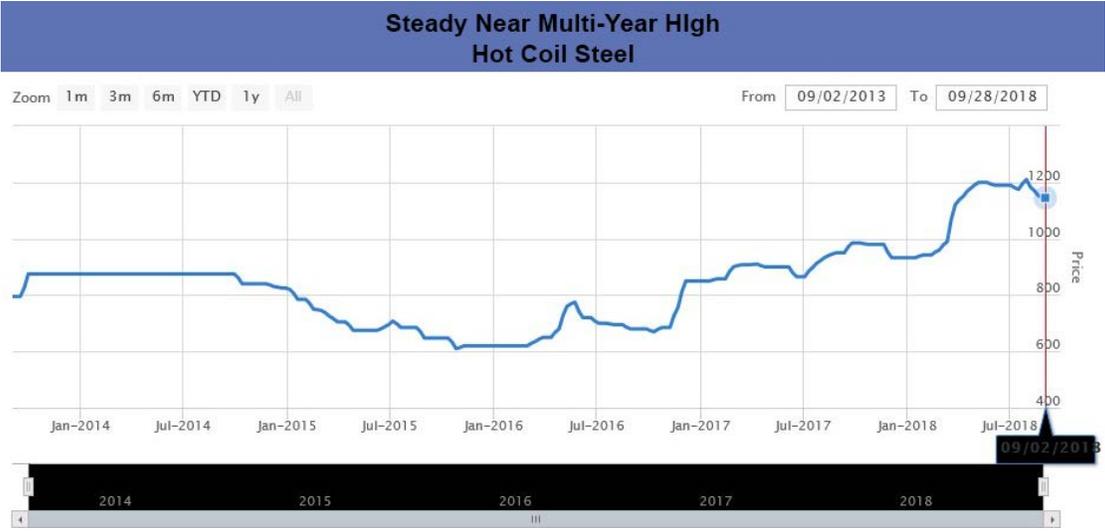


SOURCE: TRADINGECONOMICS.COM | OTC

Iron ore was no change at \$67.00/Ton on little news and a good balance of supply and demand. The relative low price is helping lower the price of scrap metal, as iron ore is used to make scrap metal substitutes.



Scrap steel #1 Heavy Melt remained steady at about \$322/GT as most agree that we could see a \$15/GT or more drop this week.



Hot dipped galvanized steel was no change at \$1,145/Ton, remaining near the multi-year high, as steel mills remain near a multi-year high in production.

## Down On Tariffs & China Slowdown

Published on TradingView.com, September 04, 2018 04:31 EST

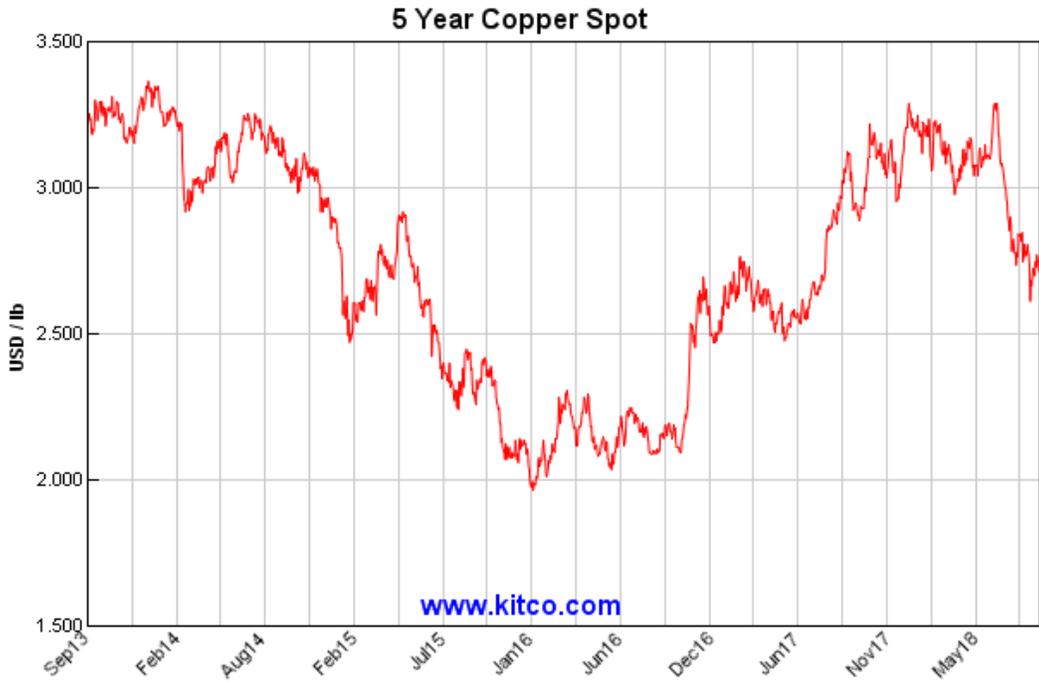
COMEX:HGZ2018, D 2.6190 ▼-0.0520 (-1.95%) O:2.6675 H:2.6800 L:2.6180 C:2.6190



Created with TradingView

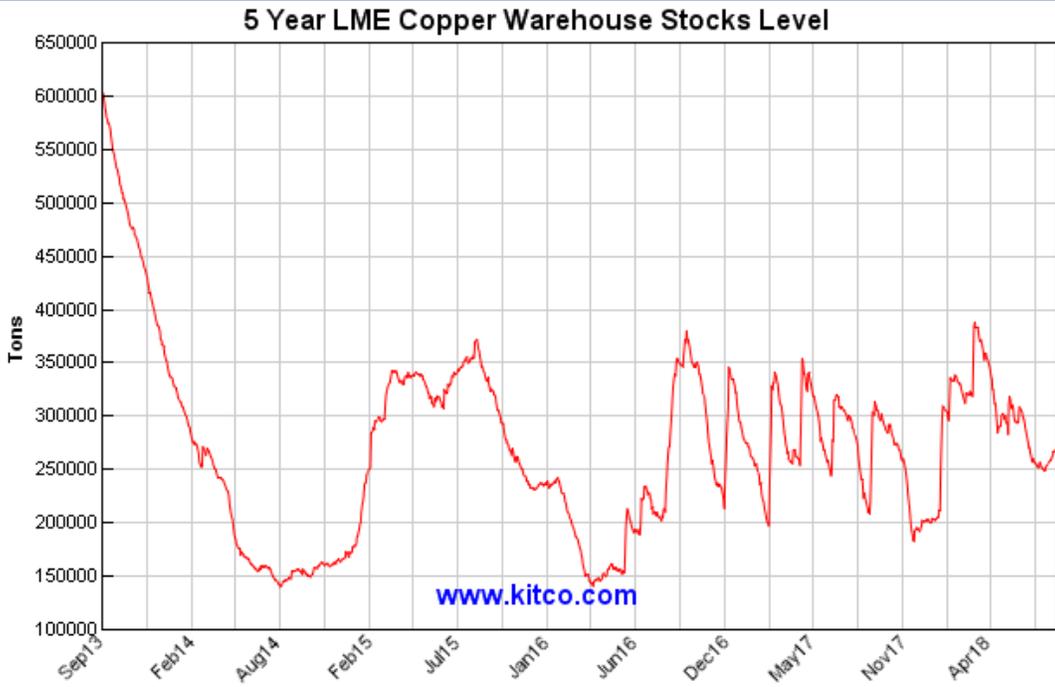
Copper fell about 5 cents to \$2.67/lb., as the U.S. remains in major tariff talks with Canada, Europe and China and market concerns about a slowdown in China. Copper fell another 5 cents this morning to \$2.62.

**Down, Near One Year Low**



The 5-year chart shows copper prices remain near 1-year lows on economic and tariff concerns.

**Down Slightly On Market Nervousness**



Copper inventories fell slightly on tariffs and global economics, especially with China's economy that seems to be slowing. China consumes almost 50% of the world's copper.

## Up Slightly; Solid Demand



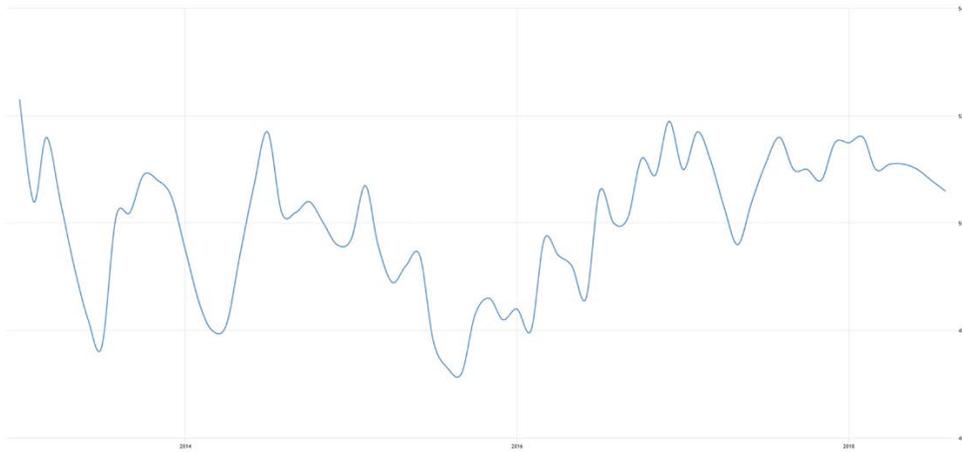
Aluminum rose about a penny to 94.9 cents, despite concerns and based on good market fundamentals bringing good demand.

## Fell, Near 8 Year Low



Aluminum LME inventories fell again on continued tariff concerns, but good demand from transportation and construction markets, while approaching new 8-year lows.

## Fell To 15 Month Low China Caixin Manufacturing Index



August's China Caixin Manufacturing Purchasing Manager's index fell to a 14-month low, as new orders grew the least in 15 months and new export orders shrank for a 5<sup>th</sup> month in a row. Employment trended down to June's 6 month low. China's economy is clearly facing downward pressure.

## High, But A Seven Month Low



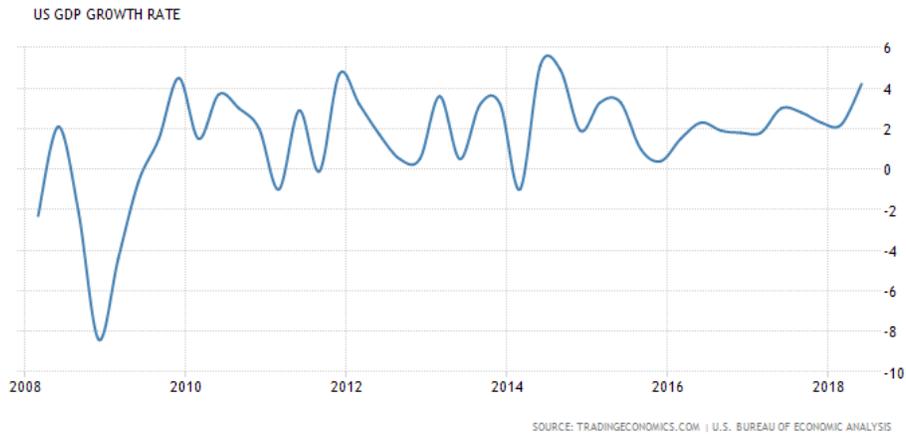
August's consumer sentiment was revised up to 96.2 and while high, it was the lowest reading since January, as current market conditions are viewed as the weakest since November of 2016. People remained concerned that inflation may rise to 3%.

## Down As People Renovate Homes



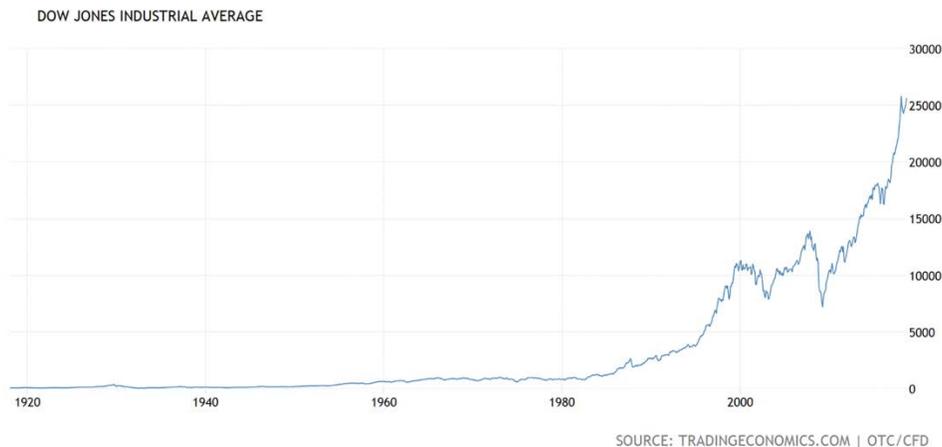
July contracts to buy previously owned homes shrank 2.3 percent year-on-year. This is the seventh consecutive month of annual declines. People are upgrading homes, instead of moving, which has some positives to the markets.

## Strong GDP, Almost At 2014 Highs



U.S. 2<sup>nd</sup> Quarter GDP growth was revised up to 4.2%, the best growth since 2014 which had quarters of 5.1% and 4.9%. The U.S. economy remains strong as spending increased on software and information processing equipment, while imports of oil fell. Great news.

## Huge Increases Past 20 Years



Wall Street's Dow Jones Industrial Average rose 175 points to 25,965, near the all time high. The Dow has risen nicely in the past nine years. While the High-Tech crash and 2008/2009 crash hurt the markets, Wall street has been going mostly up for about 20 years. Huge wealth has been created which has consumers now spending in a big way.

## Lugger Trucks for Sale or Rent- Premier Truck Sales & Rental



### BENLEE Lugger Truck Manufacturer!

Despite a small market, Lugger trucks are still around quite a bit. At BENLEE we are always ready to Sell you a new Load Lugger™ Lugger Truck and Premier Truck Sales and Rental is always ready to Rent you one, by the week, month or year and even has creampuff used ones for sale. Call BENLEE or Premier for Lugger trucks.

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