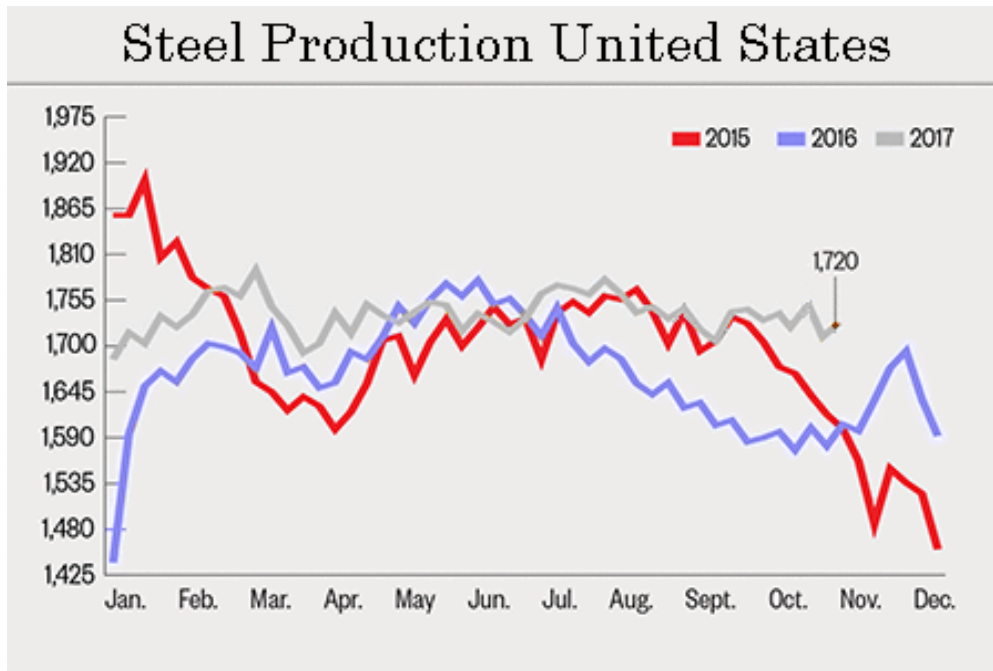
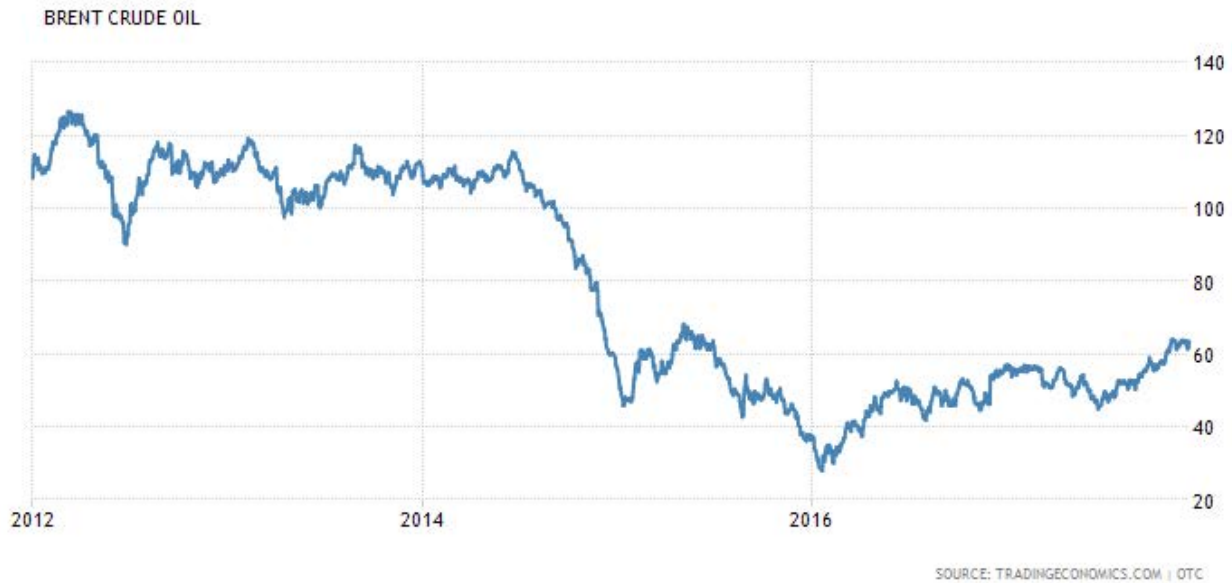


This is the Scrap Metal, Commodities, Recycling and Economic Report, by BENLEE and Raleigh and Goldsboro Recycling, December 11th, 2017.

Last week commodity prices and economic reports were mixed.



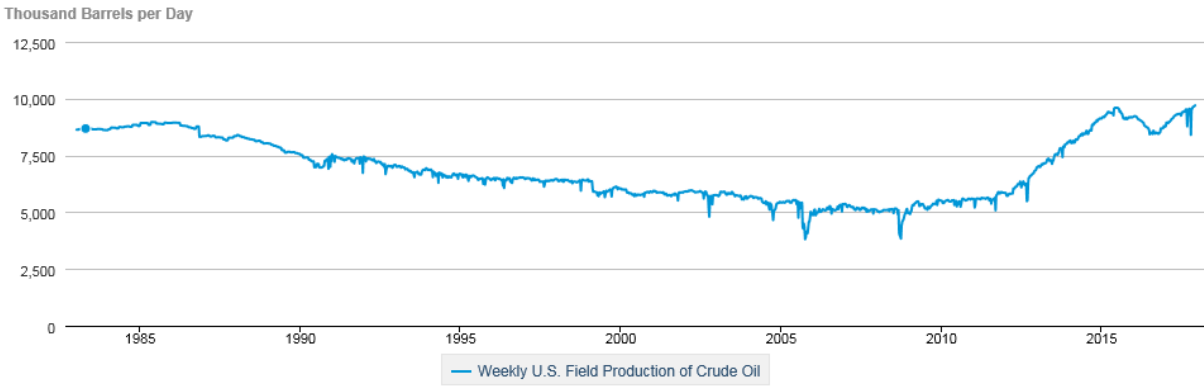
U.S steel production rose slightly, staying in a tight band and remains well ahead of the last two years at this point in the year.



Oil fell about 50 cents a barrel to \$63.30, on good global demand as OPEC continues to try to get prices up, by lowering production.

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

[↓ DOWNLOAD](#)



Source: U.S. Energy Information Administration

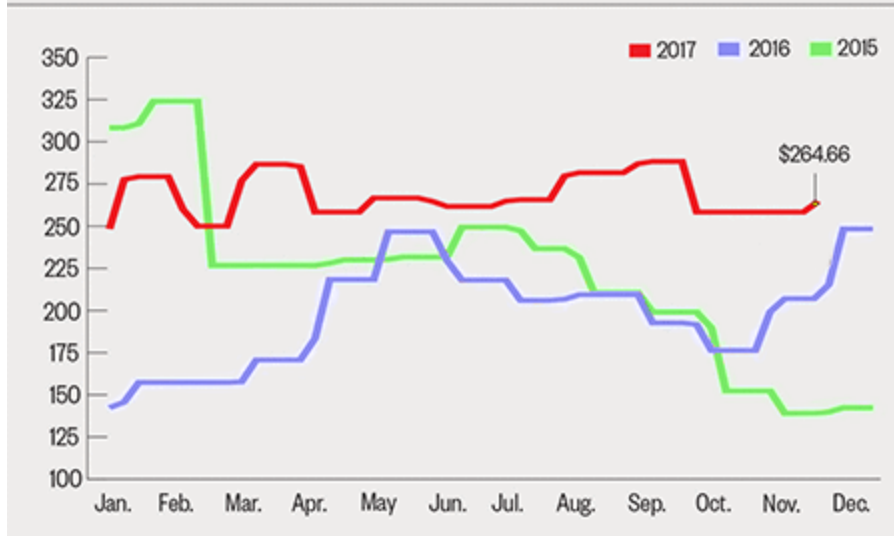
U.S. oil production hit new all-time highs yet again as prices remain nicely above the \$40/barrel. Great for U.S. jobs.

### IRON ORE



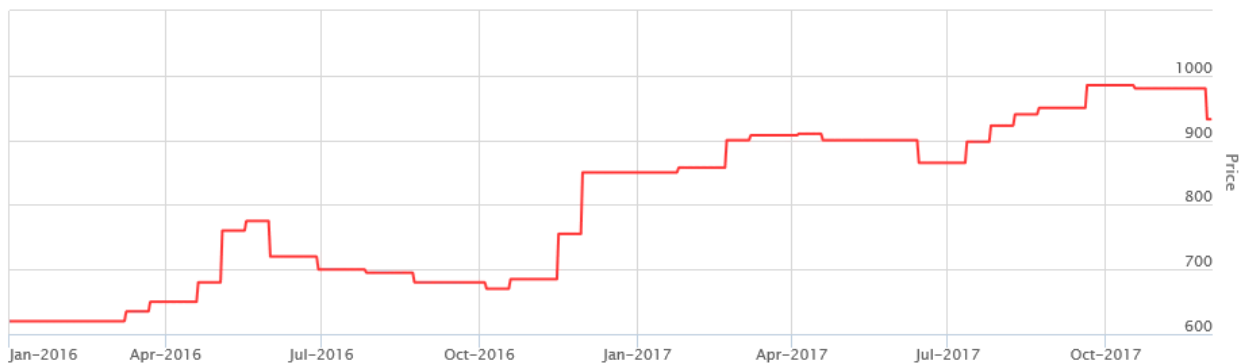
Iron ore fell \$1.50/MT to \$67.50, as prices remain little changed in recent months, based on a slow growth economy and a good supply.

# #1 Ferrous Steel



Scrap ferrous prices rose about \$30/GT in most markets, on good export and domestic demand as well as supply that is somewhat lacking.

# Hot Dipped Galvanized Coil



Hot dipped galvanized steel remained at \$932.50/T, but upward pressure remains due to higher scrap prices.



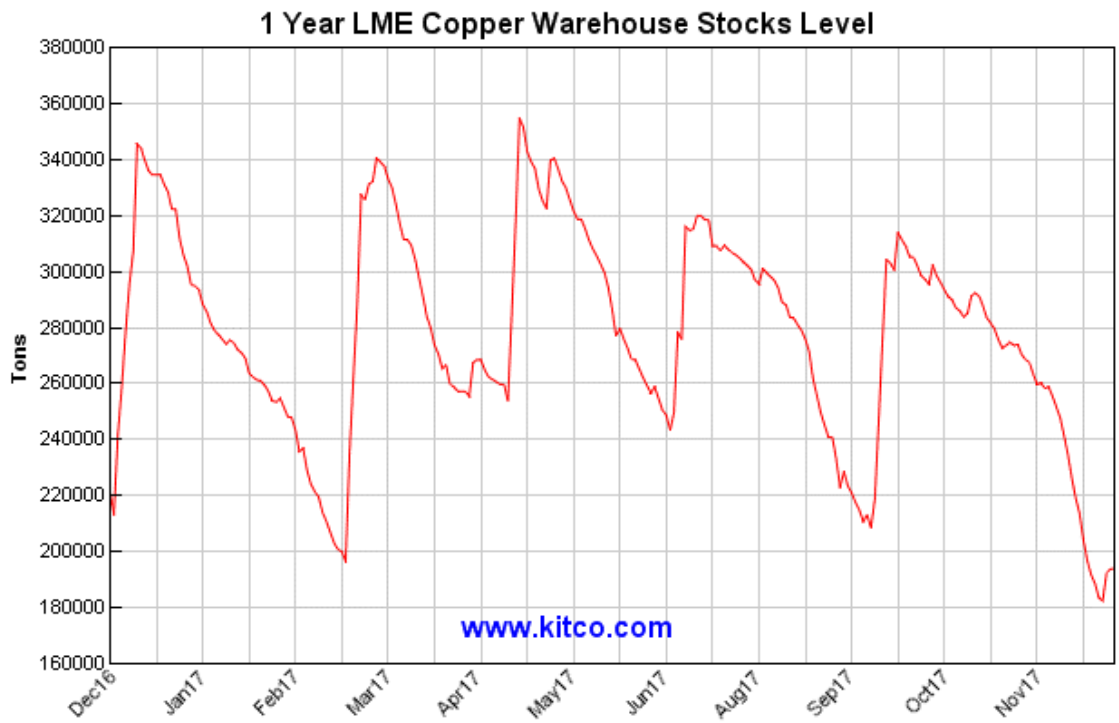
Created with TradingView

Copper fell a big 11 cents to \$2.98 on little news and a slow growth economy. Copper is flat this morning staying at \$2.98.

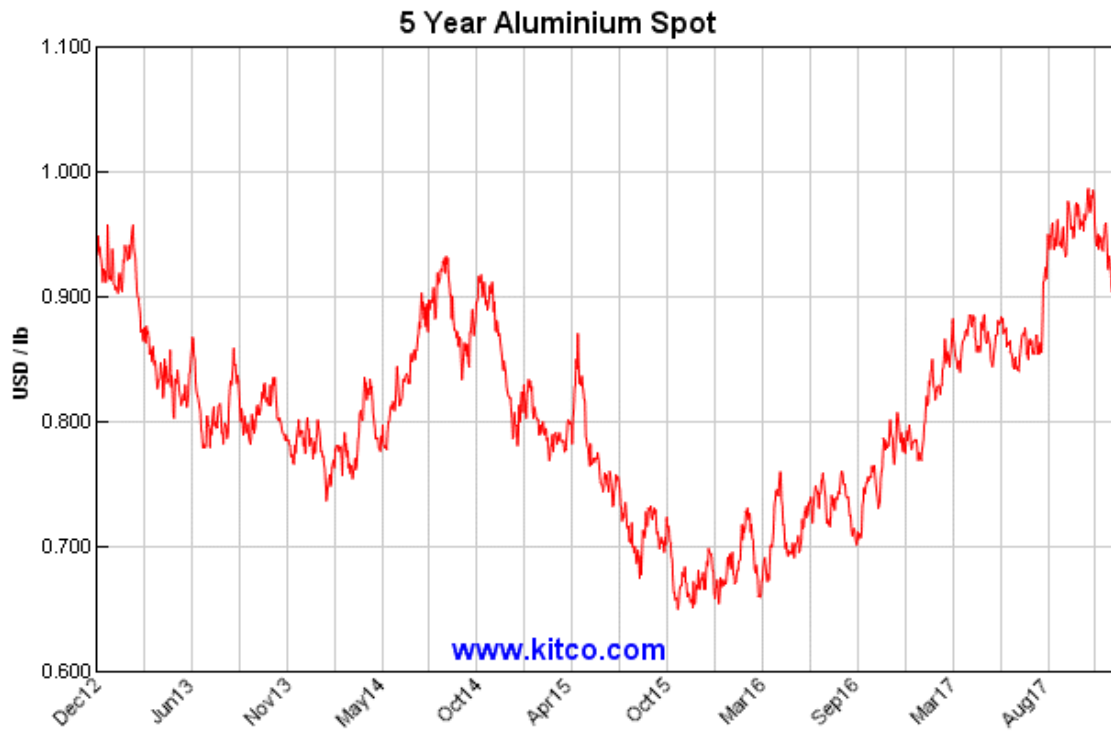


[www.kitco.com](http://www.kitco.com)

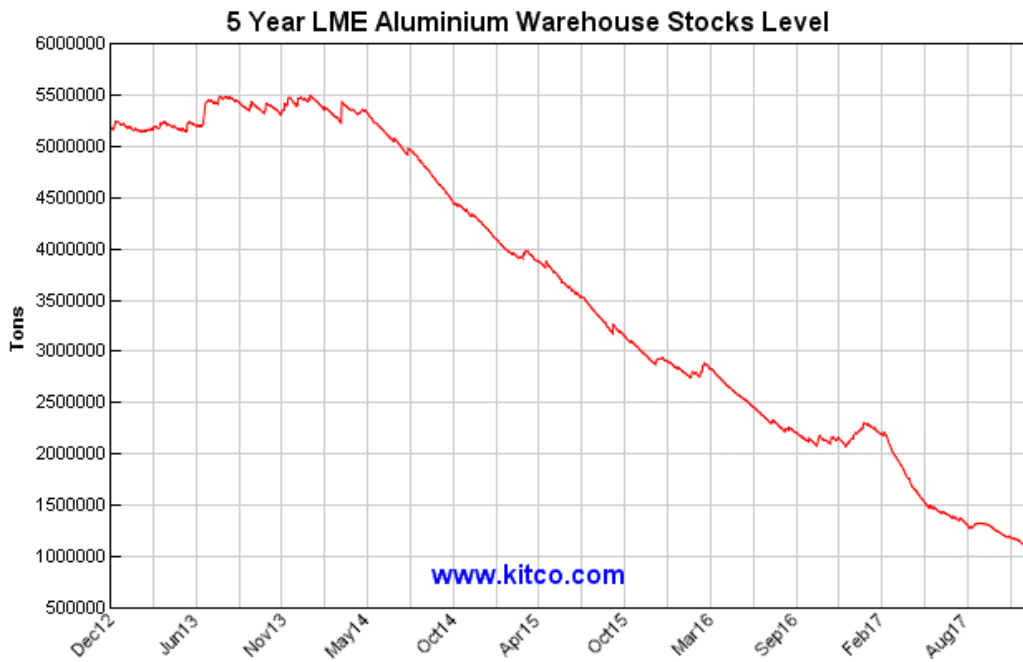
The 5 year chart shows copper is off more than 20 cents from October's multiyear high as demand remains good, not great.



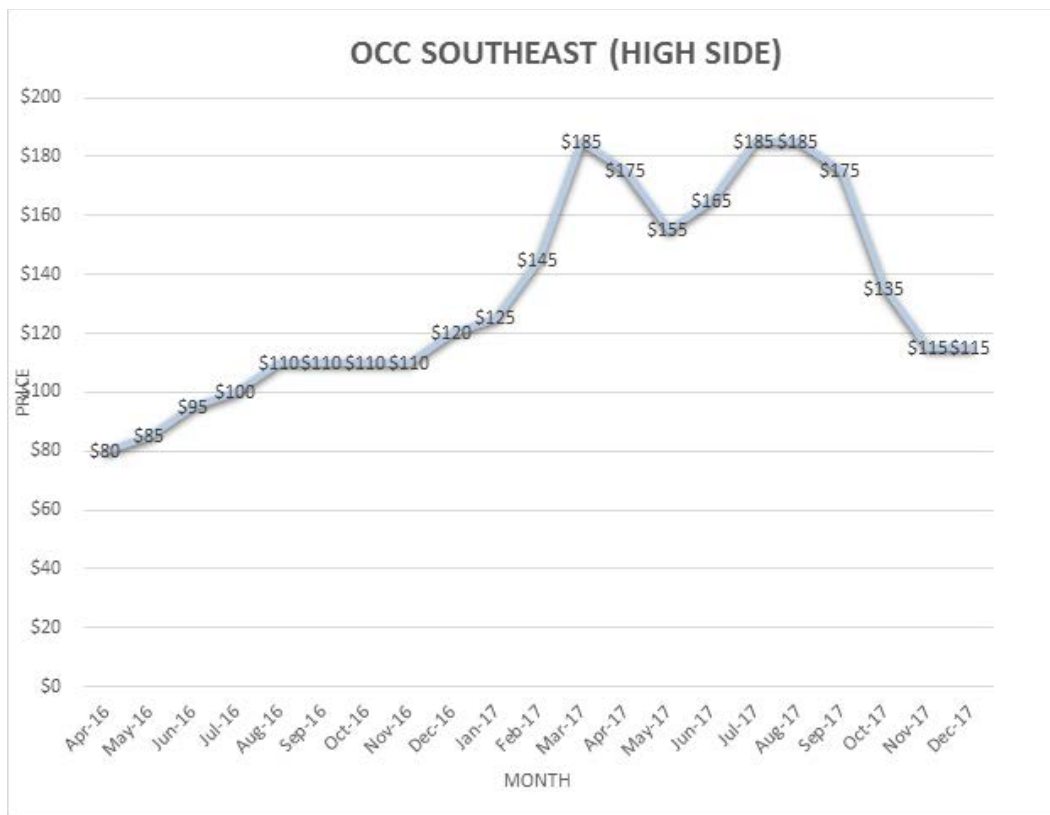
Copper inventories rose slightly, remaining near a low for the year which helps stabilize prices.



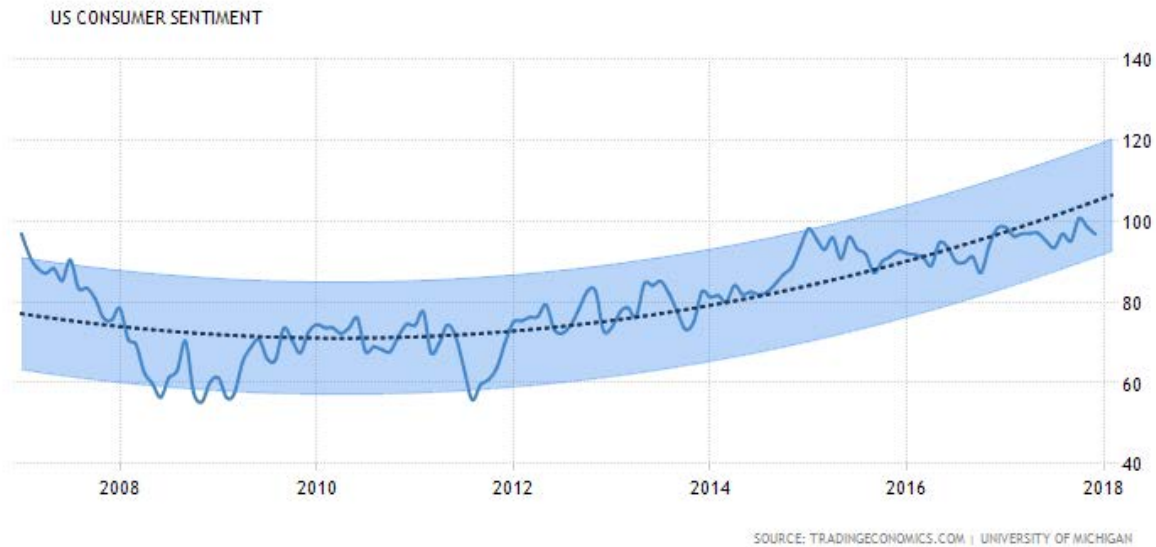
Aluminum fell 3 cents to 90.3 cents, on no major news and good demand. Supply is increasing, which is keeping prices down.



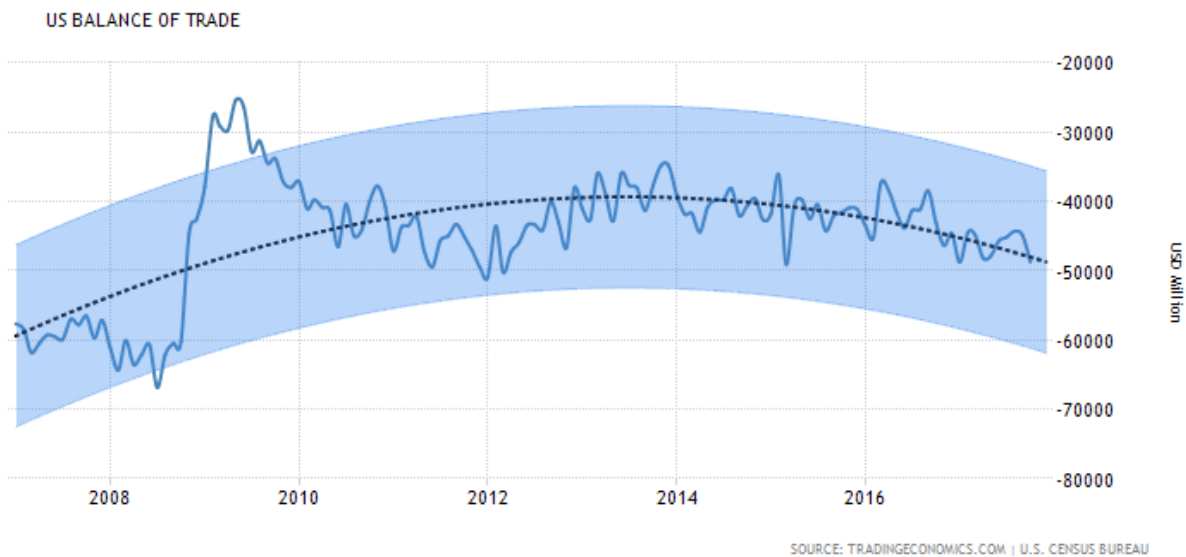
Aluminum inventories hit new 10 year lows which is stopping a faster decline in prices as supplies increase.



Cardboard, stayed steady at the very low level of \$115/Ton driven by major restrictions of paper scrap going into China, with no sign this will change in the near future.

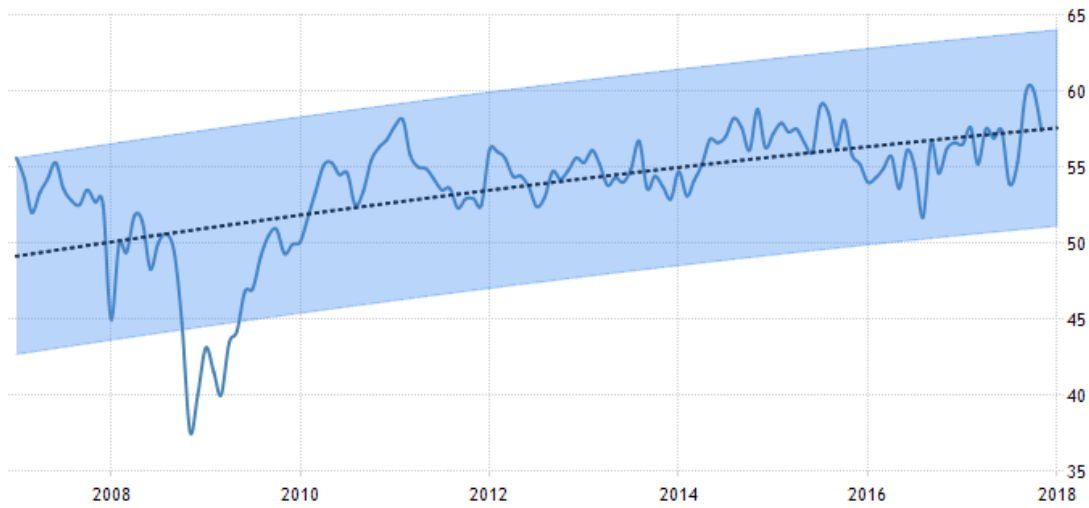


The University of Michigan's consumer sentiment index while still high, fell to the lowest reading in three months as consumer expectations fell and inflation expectations rose. While businesses are very positive about the probable tax cuts, there are concerns about the long term economic impact of the proposed tax changes, which might increase deficits.

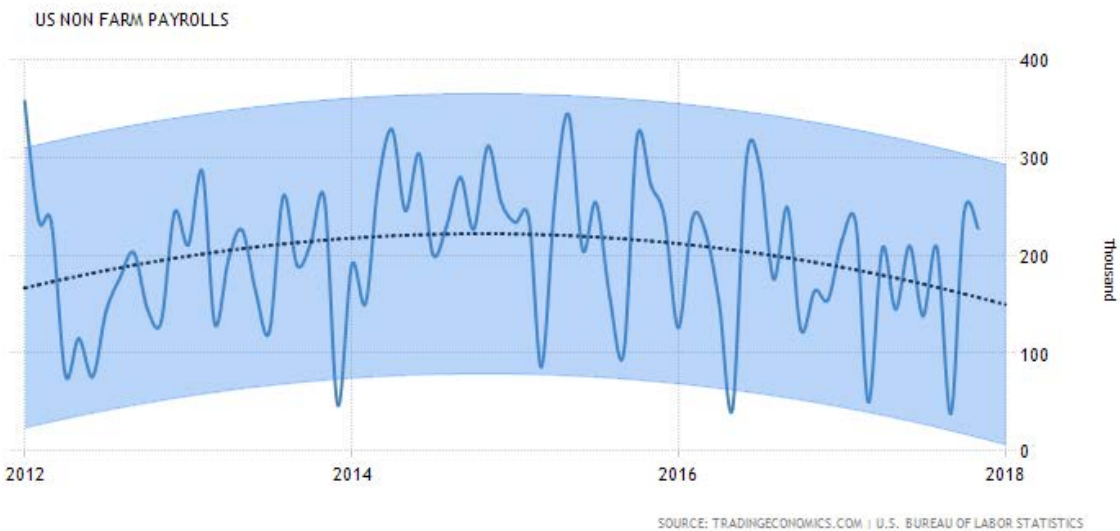


Exporting more than we import is a key part of a great economy. The trade deficit deepened in October to \$48.7 Billion, the highest in 9 months as we imported more oil, food and cell phones. Cheap imports are great to keep prices down, but long-term are bad for the economy. High wage countries like Germany have huge trade surpluses, vs. our U.S. deficit.

# US Service Sector



The U.S. Services sector slowed a bit to 57.4, from November's 60.1 the highest reading since August of 2005, more than 12 years ago, as new orders and employment eased. Most of the growth was in retail and wholesale trade, Utilities, Transportation and warehousing.

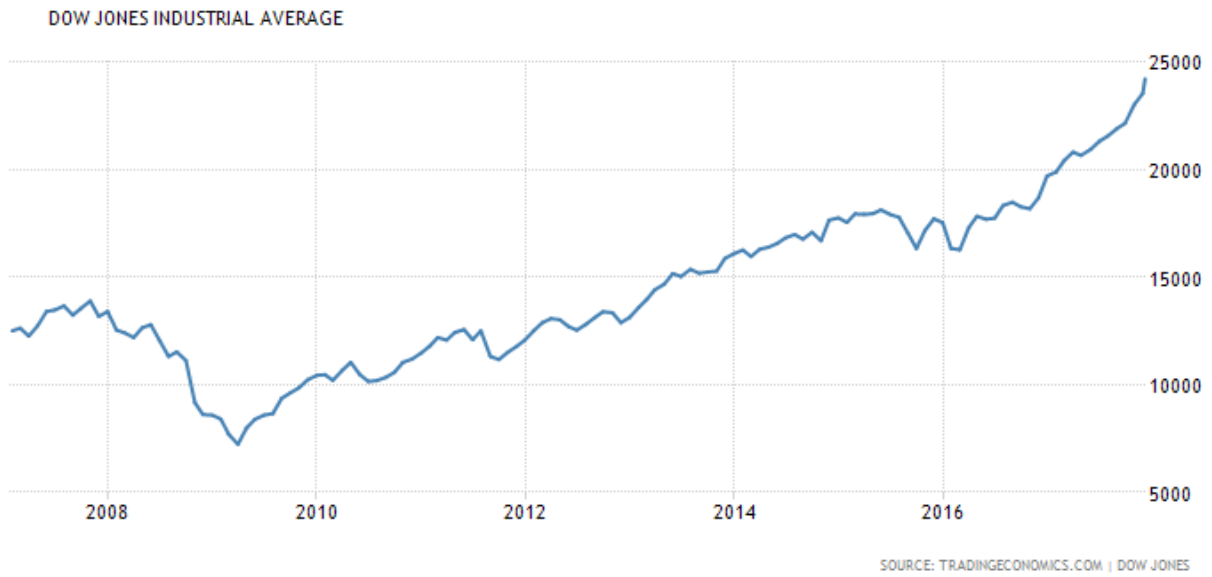


A terrific 228,000 new jobs were created in November as the trend in new jobs has softened a bit. The largest growth was in professional and business services, manufacturing, machinery and fabricated metal products, all putting upward pressure on commodity prices.





With the new jobs, November's unemployment rate stayed at last month's 17 year low of 4.1 percent.



Wall Street's Dow Jones average hit a new record up 97 points to 24,329 helped by the good news in new job creation.

## Michigan Heavy Haul 8 Axle



BENLEE is known in Michigan for 6, 7 and 8 axle massive heavy hauling trailers that are only legal in Michigan.



The Super Mini, our short, light, but robust tandem axle, Roll off truck replacement trailer, has all the same components as our monster 8 axle trailers, yet for only \$43,500 plus FET. Why buy a roll off truck for \$175,000 or more when you can get a roll off trailer that is just as short, for under \$43,500.

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