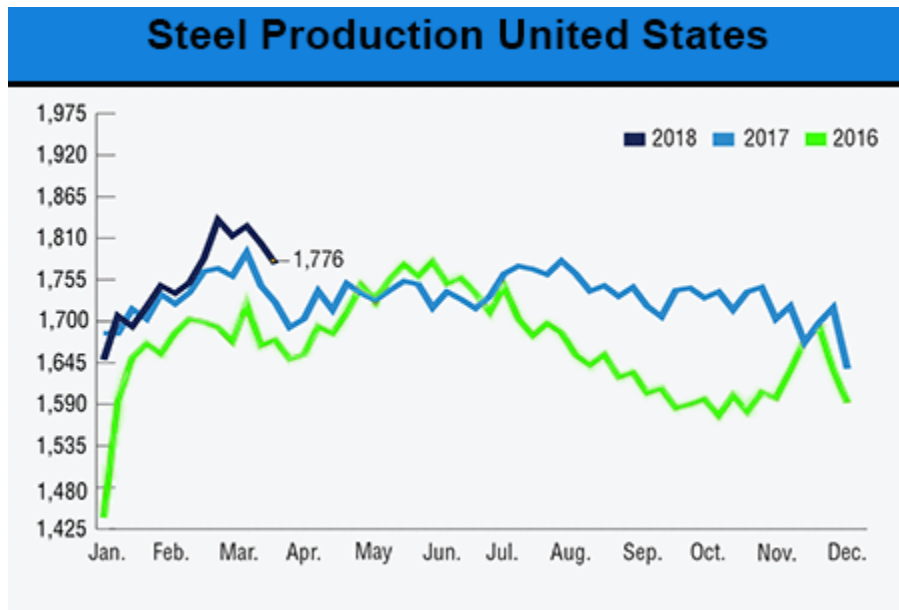


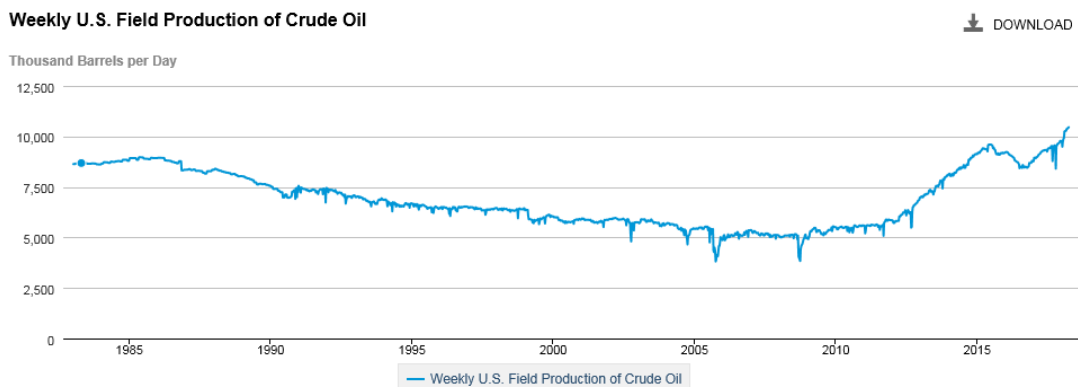
This is the Scrap Metal Commodities Recycling and Economic Report, by BENLEE and Raleigh and Goldsboro Recycling, April 9, 2018. This is a special remote edition. Last week, commodity and economic reports were mixed.



U.S steel production fell slightly, but remains higher than last year and two years ago, on good U.S. demand and the reduction of imports, due to tariffs.



Oil fell about three dollars to \$61.95/barrel, remaining near the multiyear high of a couple of months ago on good global demand and supply.

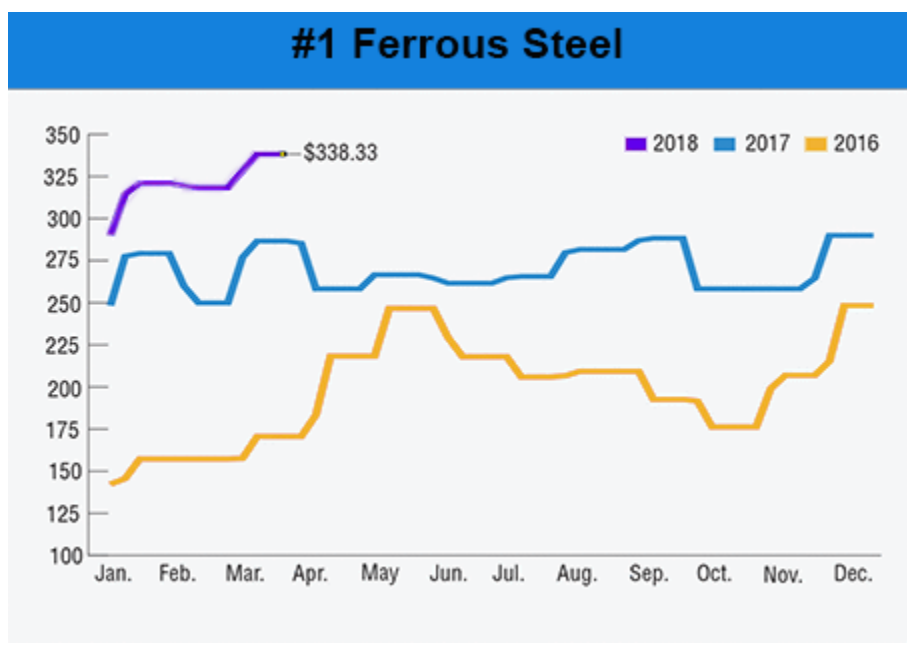


Source: U.S. Energy Information Administration

U.S. oil production hit another new high to 10.46 million barrels per day. Great U.S. economic news and is creating great jobs.

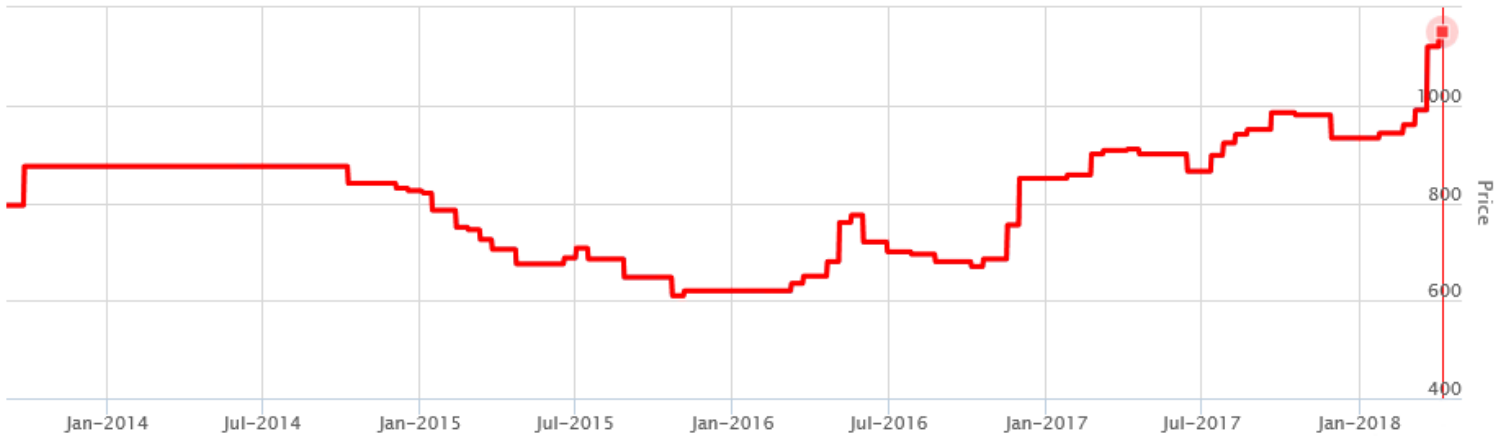


Iron ore was no change at \$65, off the recent high on good global demand and good supply.



Scrap steel Heavy Melt prices stayed steady at \$338/GT on this chart, but transaction prices for April are up \$5-\$15/GT or more in some markets on good demand and good supply. Price are more than double what they were a bit more than two years ago.

Galvanized Steel Coil



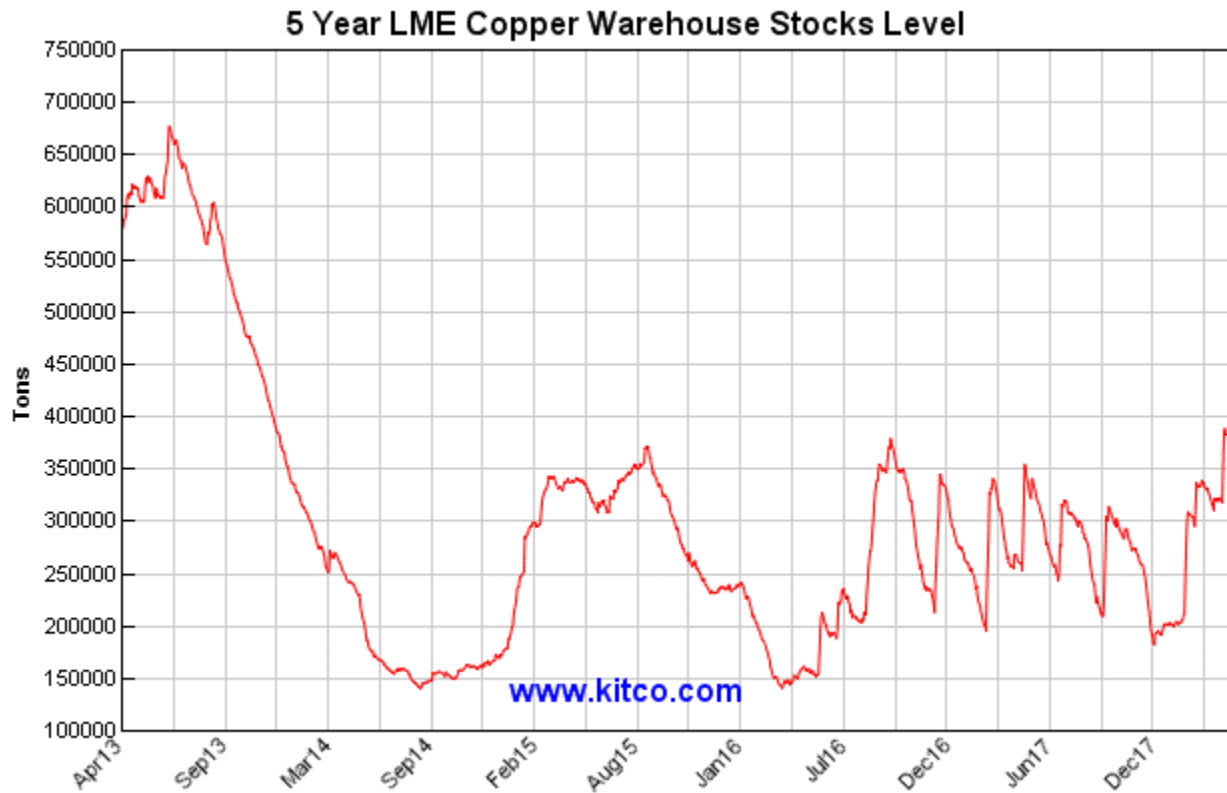
Hot dipped galvanized steel remained at the multiyear high of \$1,120/Ton as steel producers continue to announce price increases using good demand and Tariff news, as a reason.



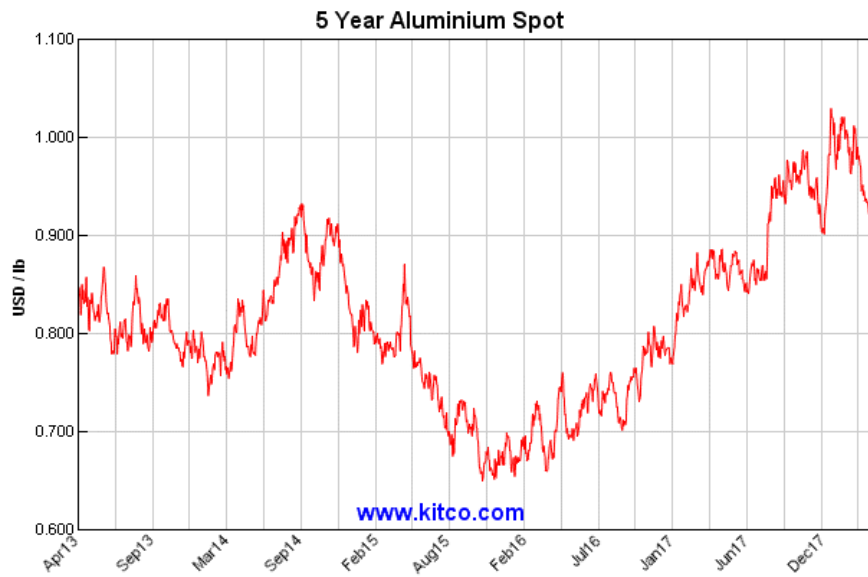
Copper rose 4 cents to \$3.08 on little news and a soft balance of supply and demand, as the global economy remains concerned about a trade war.



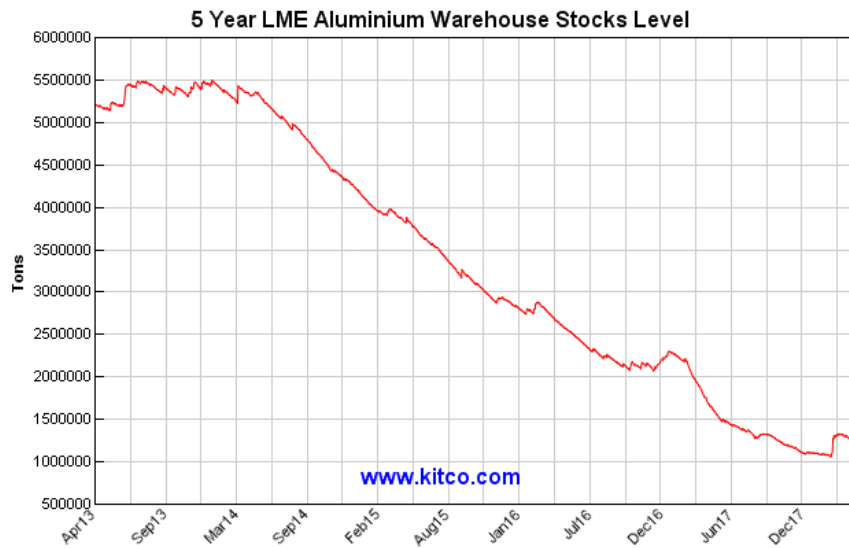
The 5 year chart shows copper remains off the multiyear high it hit a few months ago.



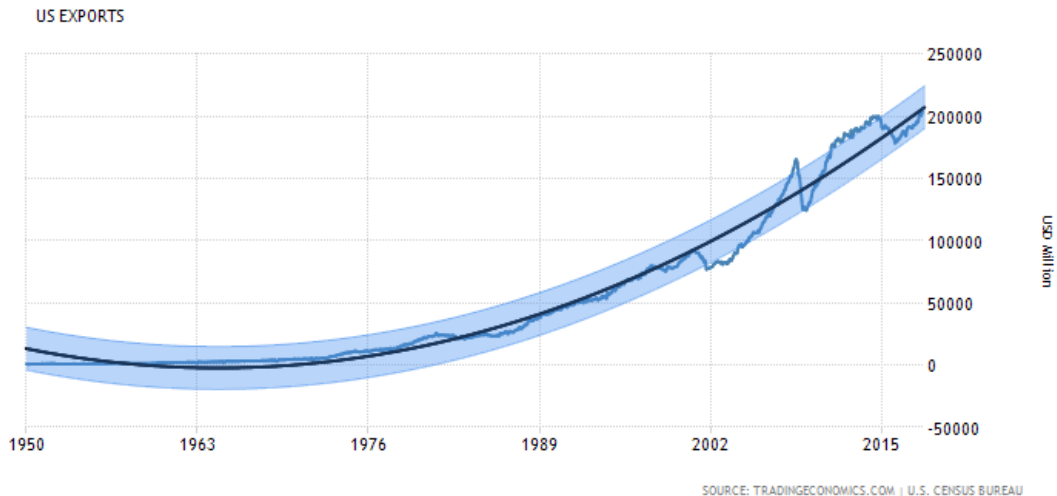
Copper inventories fell slightly on little news, remaining near a multiyear high with solid prices and production.



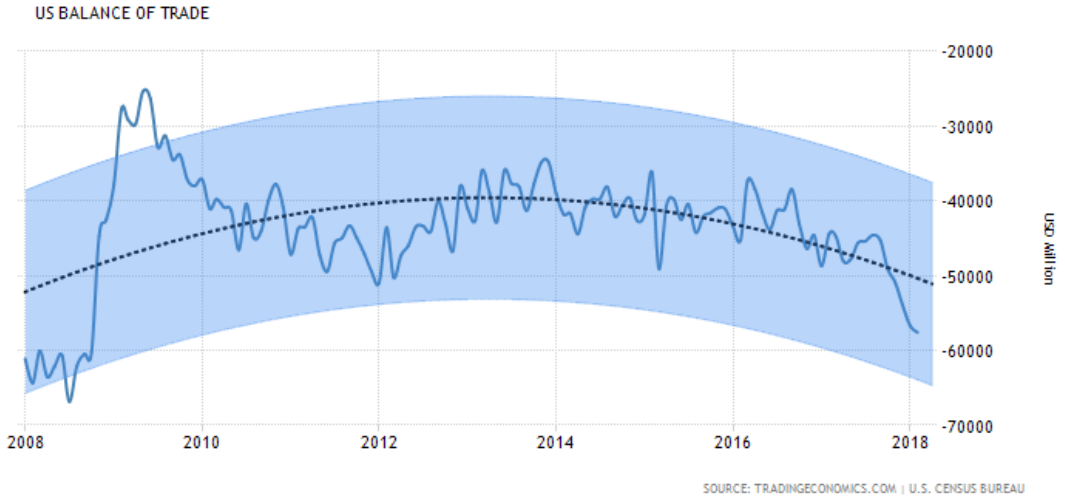
Aluminum rose about 2 cents to 91.75 cents near a multi-month low, while demand remains good. Importantly though, Aluminum scrap remains in an overflow situation, as many smelters remain out of the market.



Aluminum LME inventories fell, remaining at very low levels on a soft balance of supply and demand.



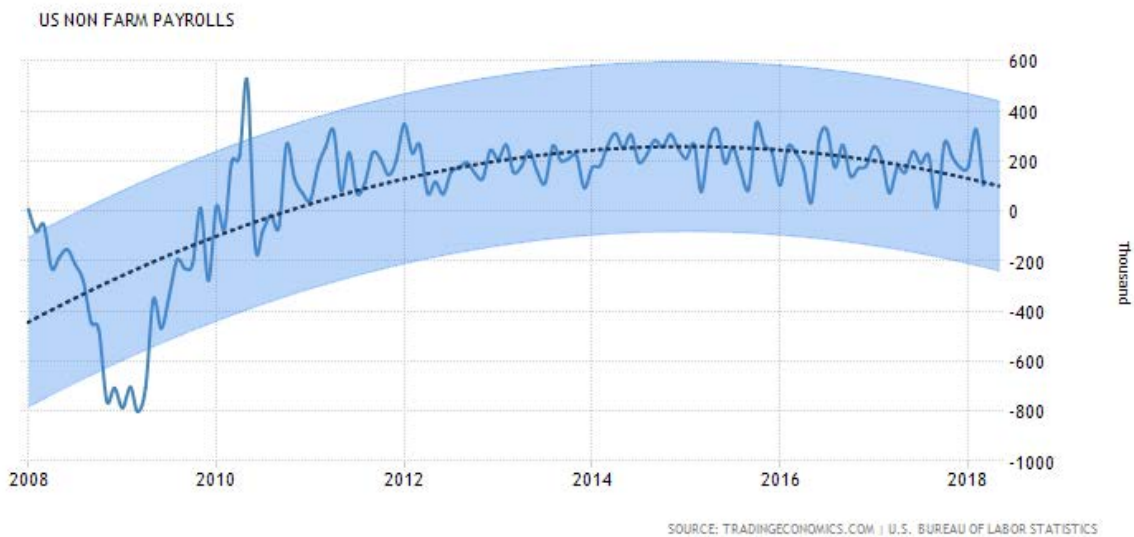
February U.S. exports of goods and services increased \$3.5 Billion or 1.7% to an all-time high of \$204.4 Billion, boosted by shipments of industrial supplies, materials such as gold, oil and natural gas and passenger cars. This is great news. While not shown here, imports also hit a record level due to the good economy creating demand for many items not U.S. made.



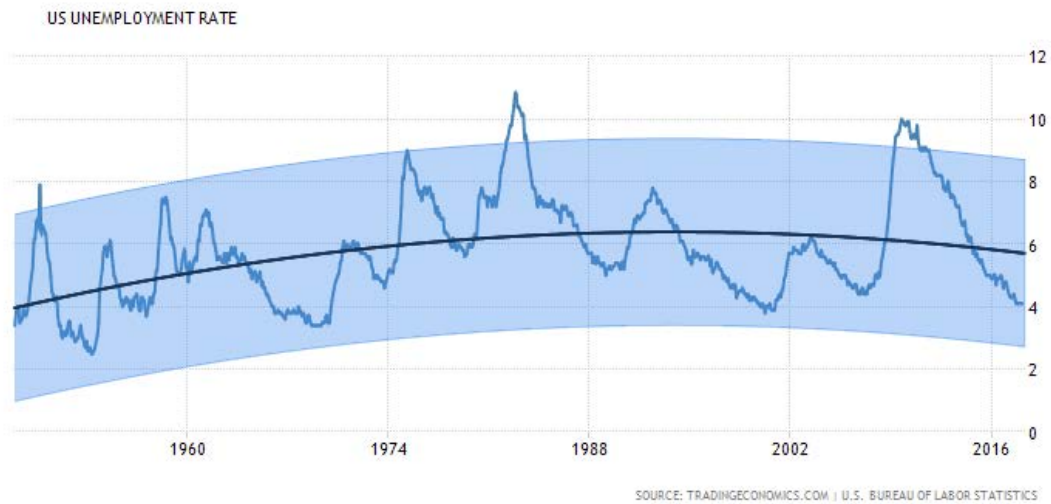
With exports at a record high, but imports grew faster, the overall U.S. trade deficit hit a high not seen since 2008. The deficit with China actually narrowed probably due to oil exports, but increased with Mexico, probably due to increased car and truck shipments to the U.S.



March U.S. Vehicle sales increased to an annual rate of 17.48 million, which while off its recent high of a few months ago, it is a great number. Trucks and SUVs remain out performing cars, thereby meaning more metals are being used per unit, vs. if cars were dominating the market.



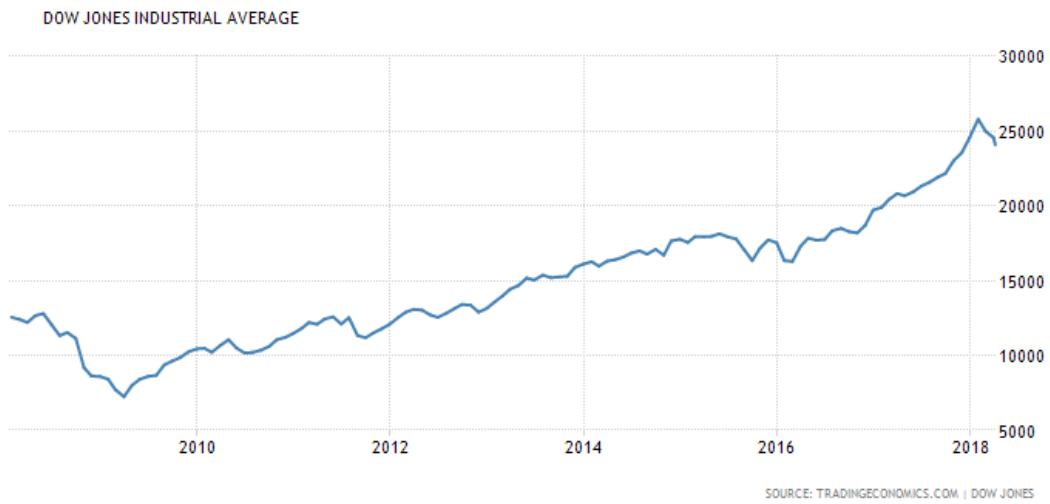
March nonfarm payrolls increased by 103 thousand, it lowest increase since September, with manufacturing, healthcare and mining increasing while construction and retail jobs fell.



This led to the overall unemployment rate remaining at a great 17 year low of 4.1 percent, as we continue to hear it remains hard to find workers for jobs like Drivers and welders.



The labor force participation rate fell slightly to 62.9% meaning that about 30.1 percent of people 16 years of age or older that could work, are not working. We need these people back in the workforce.



The stock market's Dow Jones average fell 171 points ending at 23,932 and fell a big 573 points on Friday on continued concerns about a possible trade war with China.

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