

Construction Materials

Steel

[As Steel Prices Rally, Product Price Hikes Spread](#)

Leia Toovey | Aug 21

Economic Calendar - Steel prices continue to rally, and as a result, Japan's top electric-arc furnace steelmaker said on Monday that it will raise its product prices this Sept. Tokyo Steel Manufacturing Co will raise its product prices by up to 5.4% to reflect strong demand and higher materials costs. This is Tokyo Steel's first price hike in seven months. [Read More](#)

[Slow Steel Demand Growth Leads to Lower Capacity Utilisation](#)

Sushim Banerjee | Aug 22

Financial Express - One of the prime reasons while explaining the slow growth of global steel industry in the reommoot period relates to surplus capacity in steel compared to demand, existing and emerging. Lots of uncertainties plague the fresh capacity additions efforts by steel mills around the globe. [Read More](#)

Copper

[Copper Prices Hit Highest Level Since Nov. 2014](#)

Amrith Ramkumar | Aug 21

The Wall Street Journal - Copper prices advanced Monday, with investors continuing to bet that Chinese economic strength and lower supplies will buoy base metals. Copper for September delivery closed up 1.4% at \$2.9805 a pound on the Comex division of the New York Mercantile Exchange — its highest close since Nov. 2014. [Read More](#)

[BHP Makes 'Safe' Bet On Copper As Prices Hit 2-Year High](#)

Dave Forest | Aug 21

Oilprice.com - Lots of action the past few days in the global copper mining sector. With a couple of the world's biggest mines again erupting into violence. That included the Grasberg mega-mine in Indonesia. Where police used tear gas Saturday to disperse former workers who had barricaded roads leading to key facilities. [Read More](#)

[Metals Slip From Peaks, but Iron Ore Rally Supports](#)

Melanie Burton | Aug 21

Reuters - London copper edged down on Tuesday from three-year highs touched the session before, but the resumption of a rally in iron ore prices offered support to the sector. London Metal Exchange copper had slipped 0.3% to \$6,567 a tonne by 0153 GMT. That followed 1.5% gains the previous session, when prices hit their highest since Nov. 2014 at \$6,623 a tonne. [Read More](#)

Aluminum

[Interesting Research Report on the Future of Aluminum Slugs Market Through 2027](#)

SBWire Staff | Aug 21

SBWire - The global packaging market has introduced an extensive collection of single-serve packaging systems into the market, inferable of the growing request from the working population. Aluminum slugs play a crucial role in the packaging industry with easier, faster, safer, efficient and effective way of impact extrusion of the slug. Aluminum slugs are also eco-friendly and recyclable which gives an advantage over other types of metal slugs. [Read More](#)

Contractors

Johnson Controls

Johnson Controls Accelerates CEO Succession Plan

Cara Lombardo | Aug 21

The Wall Street Journal - Johnson Controls International PLC said Monday that Chief Operating Officer George Oliver will assume the chief executive post from Alex Molinaroli sooner than planned as the company looks to regain its footing following its merger with Tyco International PLC. Oliver, who had been Tyco's CEO, will take on the top role late next week rather than six months from now. [Read More](#)

Construction

What Contractors Need to Know About OSHA's New Silica Rule

Kim Slowey | Aug 22

Construction Dive - After a few legal fits and starts, as well as extra time for review and input, the OSHA's new silica standard for construction is scheduled to go into effect about a month from now, on Sept. 23. [Read More](#)

July Construction Starts Increase 6%

Benjamin Gorelick | Aug 21

Dodge Data & Analytics - The value of new construction starts in July advanced 6% from the previous month to a seasonally adjusted annual rate of \$728.1 billion, it was reported by Dodge Data & Analytics. Leading the way was a 26% jump by the nonbuilding construction sector, which reflected an improved level for public works and the start of two massive power plants, located respectively in California and New York. Residential building in July increased 8%, as multifamily housing rebounded after three consecutive monthly declines.

[Read More](#)

Harlem Buildings Evacuated After Falling Brick Prompts Concern About Possible Instability

WNBC-TV Staff | Aug 21

WNBC-TV NBC (New York, US) - Two buildings in Harlem were evacuated Monday after a brick apparently fell from one of the structures, prompting concerns about potential instability, according to a Department of Buildings spokesperson. The FDNY responded to a report of an unstable building on Lexington Avenue. The call came in as crews were doing construction work on the side of the building. That building, and one nearby, was evacuated as a precaution. [Read More](#)

This Week in Construction

Construction Dive Staff | Aug 21

Construction Dive - Demand for design services continues to grow while construction industry payrolls have increased at a steady pace in recent months. On Wednesday, Aug. 23, the American Institute of Architects will

release its monthly billings index for July, offering more details on current and future demand and how the industry can be expected to keep pace amid an ongoing skilled-labor shortage. [Read More](#)

Lenders

Deutsche Bank

Deutsche Bank Eyes Wealth Management Expansion in London

Joshua Franklin | Aug 21

Reuters - Deutsche Bank wants to significantly grow the number of private bankers it employs in London, its head of wealth management for Europe, the Middle East, and Africa said, a sharp contrast to plans to scale back its U.K. investment bank. [Read More](#)

Retail Anchors

Amazon

Amazon Isn't Keeping U.S. Inflation Low — or Putting Janet Yellen's Fed in a Pickle

Jeffry Bartash | Aug 21

MarketWatch - Amazon is undoubtedly a major influence on the economy, altering how millions of Americans consume. Yet the company is still too small to broadly influence price pressures in a huge U.S. economy buffeted by other domestic and global forces that affect inflation, according to research by Capital Economics. [Read More](#)

Richemont

Cartier, Montblanc Owner Scrambles to Rejuvenate Itself

Katsuhiko Hara | Aug 22

Nikkei Asian Review - Switzerland's Richemont, the world's No. 2 luxury goods company and owner of Cartier and Montblanc, is revamping its management structure, divesting itself of a struggling Chinese brand and investing in the world's biggest travel retailer. [Read More](#)

Watches of Switzerland

Watches of Switzerland Unveil Their Limited Edition IWC Pilot's Chronograph

Mike Huynh | Aug 21

D'Marge - International watch boutique Watches of Switzerland is celebrating its 20th anniversary in style with an exclusive version of their very own IWC Pilot's Chronograph timepiece. The relationship between IWC and Watches of Switzerland has been a long and illustrious one, having been the original distributor for IWC in

Australia right up until Richemont took ownership of the brand in 2000. [Read More](#)

Other Retail Developers / Owners

Simon Property Group

Simon Property Reaches Settlement in Antitrust Investigation by New York

Esther Fung | Aug 21

The Wall Street Journal - New York state Attorney General Eric Schneiderman and retail property giant Simon Property Group reached a settlement in an antitrust case that requires Simon to end practices that the attorney general alleged protected Simon's popular Woodbury Common Premium Outlets from competition. [Read More](#)

Real Estate

15 Central Park West Remains Manhattan's Most Expensive Condo

Fang Block | Aug 22

Mansion Global - The Zeckendorf family-developed 15 Central Park West remains the most expensive condo in New York, claiming the top three sales by price per square footage within the 12 months up to June 30, according to a CityRealty report released Tuesday. [Read More](#)

The Midtown East Real Estate Migration Continues

Steve Cuozzo | Aug 22

New York Post - JLL's latest New York Monthly Market Update contains a jillion statistics, but this one just might be the most telling of the batch. "Of the 10 large-block leases year to date in Midtown, eight are west of Fifth Avenue, which is part of the westward migration currently happening in Midtown." [Read More](#)

10 Must Reads for the CRE Industry on Aug. 21

National Real Estate Investor Staff | Aug 21

National Real Estate Investor - This list of must-reads for the commercial real estate industry features stories on various topics including how is commercial real estate taxation unfair to other investors as well as Norway's wealth fund taking a 48% stake in New York City property. [Read More](#)

Manhattan Luxury Market Continues Its Slump

Beckie Strum | Aug 21

Mansion Global - Manhattan's luxury market saw one of the worst weeks in over a year with total contracts signed for apartments totaling less than \$90 million, according to Monday's weekly Olshan Report. A paltry 14 units priced at \$4 million or more—Olshan's threshold for luxury—found buyers last week. Those units added up to a total of \$87.56 million, the lowest sales volume in 53 weeks, according to the report. [Read More](#)

Development Projects

Garment District Doubletree Sells for \$106M

Rebecca Baird-Remba | Aug 21

Commercial Observer - A real estate investment trust based in Singapore has picked up the Doubletree Hotel

at 341 West 36th Street for \$106 million, according to records filed with the city today. The sale closed on Aug. 16. The buyer is Ascott Residence Trust, a division of CapitaLand Limited, one of Asia's largest real estate companies, according to the company's website. The property is a 25-story, 224-key hotel between Eighth and Ninth Avenues that was constructed in 2007. [Read More](#)

New Renderings of Hudson Yards' Norman Foster-Designed Tower and Food Pavilion

Dana Schulz | Aug 21

6sqft - A decade after first embarking on Hudson Yards — the largest private development in the nation's history — developer Related Companies is in the thick of things, with listings live at 15 and One Hudson Yards and construction underway at 30, 35, and 55, as well as The Shed cultural center and the Vessel public art piece. Keeping the momentum moving, YIMBY has now uncovered a new rendering of Norman Foster's 985-foot 50 Hudson Yards, which at \$3.94 billion will be the city's most expensive office tower, and the first view of the food and beverage pavilion that will sit in the Eastern Railyard. [Read More](#)

Arker Companies Seeks up to \$90M to Finance East New York Megacomplex

Rich Bockmann | Aug 22

The Real Deal - Arker Companies is looking to the state for up to \$90 million in tax-exempt bond financing to develop a pair of rental buildings on the site of a decommissioned health facility in East New York. The affordable housing developer filed applications with the state's Housing Finance Agency seeking up to \$62 million in bond financing for the 200-unit 10 Schroeders Walk, and another \$28 million for the 144-unit 881 Erskine Street, public records show. [Read More](#)

Full Reveal For Moxy East Village, 112 East 11th Street

Nikolai Fedak | Aug 22

New York YIMBY - Last September, YIMBY reported on new building applications for 112 East 11th Street, in the heart of the East Village, which is being developed by the Lightstone Group. EVGrive posted a preliminary image for the site back in February, and now, we have the first full rendering for the project, which is being designed by Stonehill & Taylor Architects. [Read More](#)

Golf Apparel Maker Relocating Within Midtown

Liam La Guerre | Aug 21

Commercial Observer - Summit Golf Brands, a designer, manufacturer and distributor of golf sportswear, has signed a 7,300-square-foot lease for its showroom and office space at 437 Fifth Avenue, Commercial Observer has learned. The company will occupy the entire ninth floor of Joseph P. Day Realty Corp.'s 11-story building between East 38th and East 39th Streets. The asking rent in the 10-year deal was \$57 per square foot. [Read More](#)