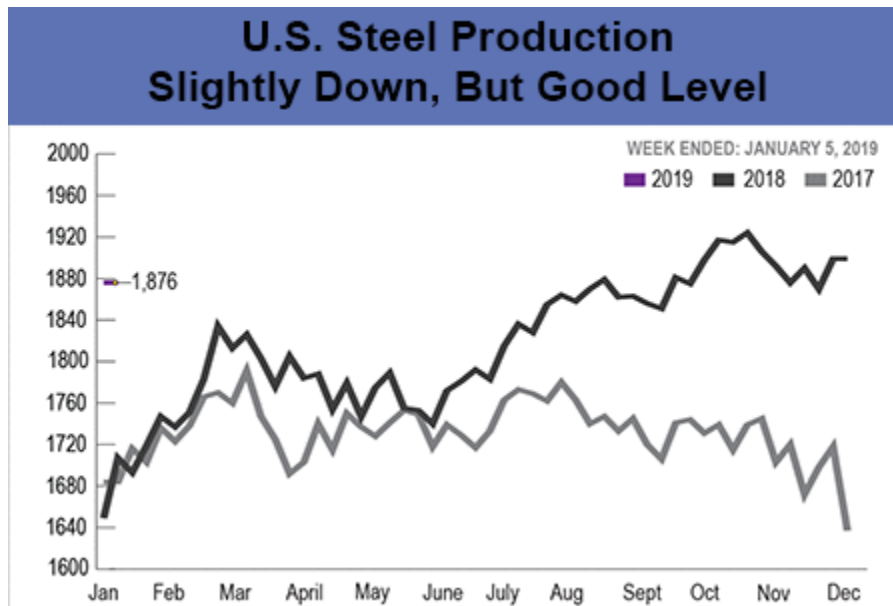
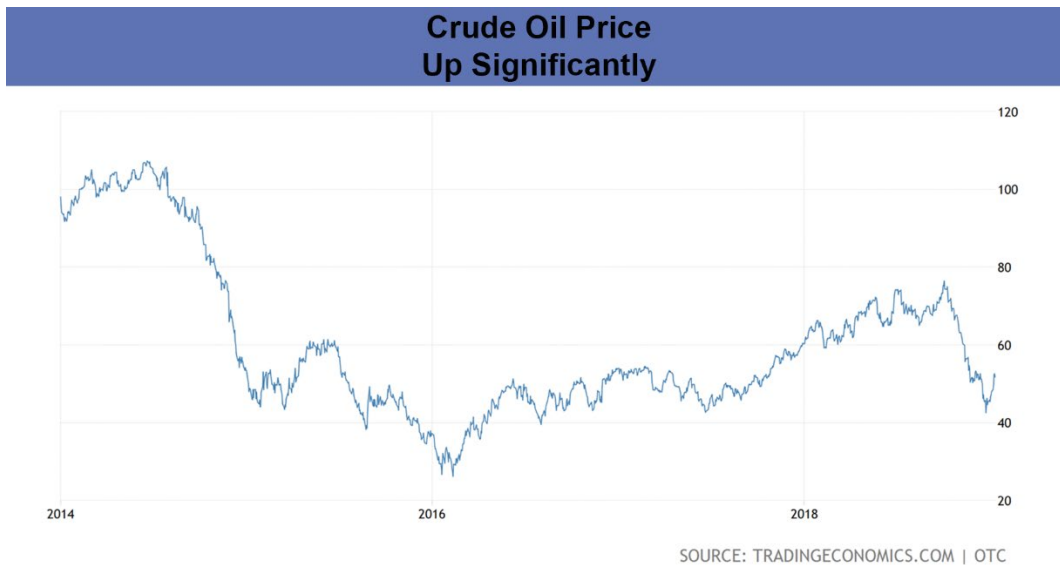


This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Open Top Gondola Trailers, January 14th, 2019. This is a special remote edition.

Last Week prices and economic reports were mostly mixed.



Looking at the left side of this chart, U.S. steel production fell slightly. The great news is, production is well ahead of last year as the economy remains in a slow growth mode.

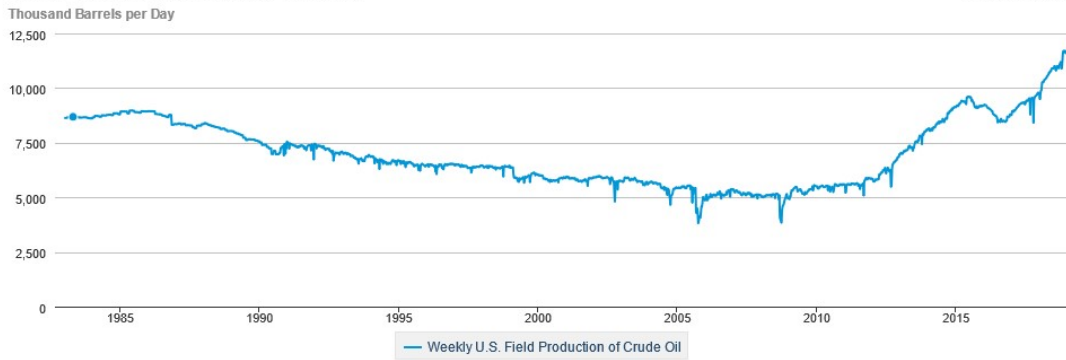


Oil rose a big \$3.40/Barrel on OPEC production cuts, which tightens supply which leads to higher prices. There was also positive news that China and the U.S. are making progress in trade talks.

U.S. Oil Production Steady, Record Level

Weekly U.S. Field Production of Crude Oil

↓ DOWNLOAD



Source: U.S. Energy Information Administration

U.S. oil production remained steady at a record level of 11.7M barrels a day. This remains a great American Industrial story and great for jobs and the overall economy, including great for the U.S. trade balance.

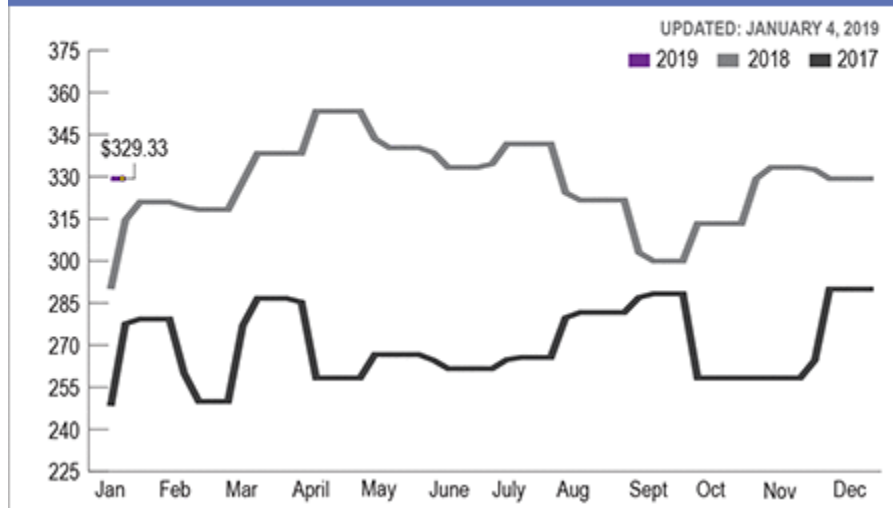
Iron Ore Up, Off Recent Low



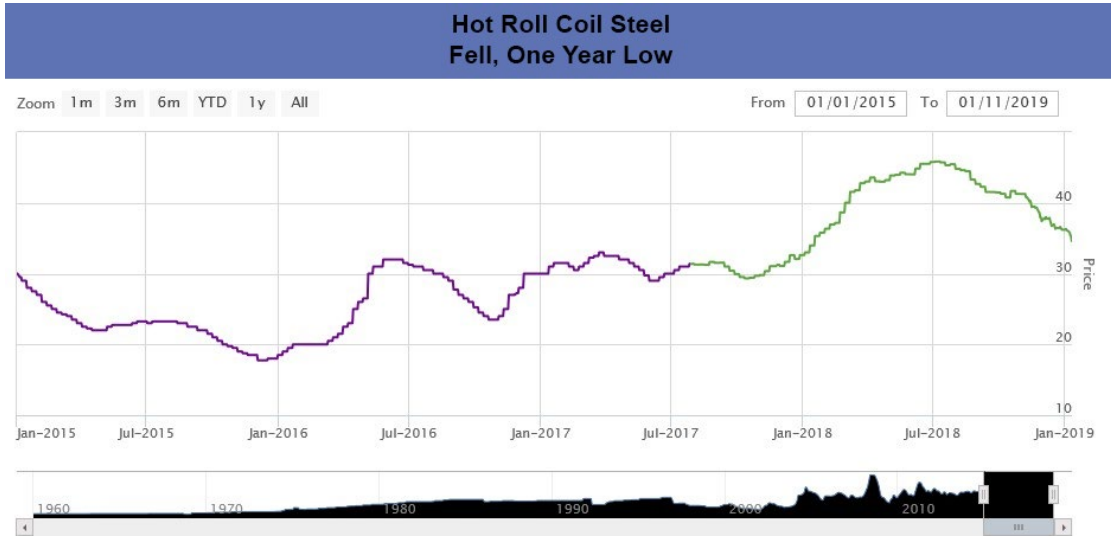
SOURCE: TRADINGECONOMICS.COM | OTC

Iron ore rose \$3.50 to \$71/ton after hitting a recent low as markets work to stabilize, yet are concerned about slowing global demand.

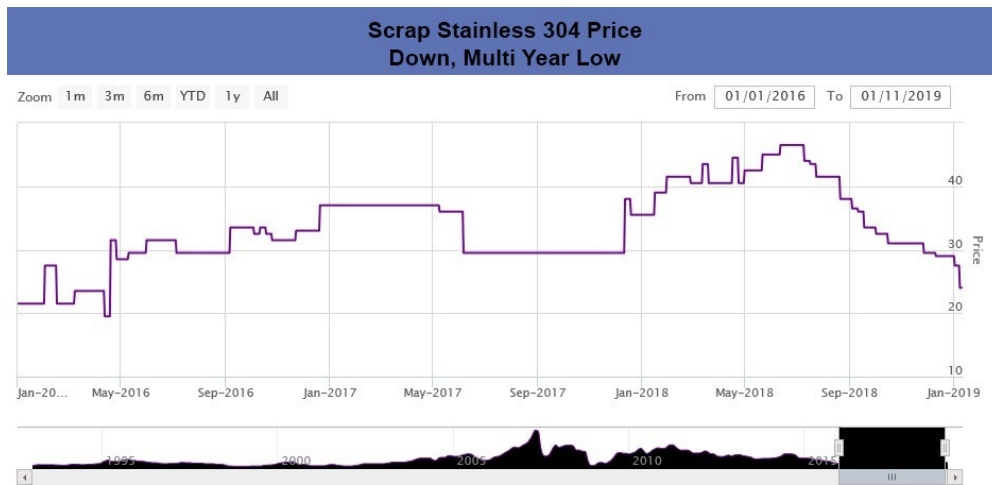
Scrap Steel #1 HMS Price Down, Show On Next Week's Chart



Scrap steel #1 HMS remained at \$329/GT as the week started, but most markets were down \$35-\$40/GT or more as export markets were limited in some cases. There was also a surplus of scrap due to many scrap yards held back material from the market in December to lower 2018 taxes.



Hot roll coiled steel fell to a one year low of \$34.58 per Hundred weight as markets remain under pressure due to higher interest rates and demand problems due to the recent very high prices that tariffs allowed.



Stainless 304 fell to a new multiyear low of 24 cents on global market softness and great supply.

Copper Price Up, But Near Recent Low

COMEX:HGH2019, D 2.6620 ▲ +0.0245 (+0.93%) O:2.6350 H:2.6670 L:2.6335 C:2.6620



Copper rose 2 cents to \$2.66 as markets digest the combination of slowing global industrial production and interest rate stabilization. China slowing remains the key reason for downward pressure on copper prices.

Copper Price Up, But Downward Trend

5 Year Copper Spot



The 5-year copper chart has copper near the about 18 month low it recently hit, in response to the global slowdown.

Aluminum Price Down, Markets Slowing

5 Year Aluminium Spot



Aluminum fell 2.6 cents to an almost 18 month low, on slowing demand and solid global supplies. If this continues, we will soon see major layoff announcements in the Aluminum industry.

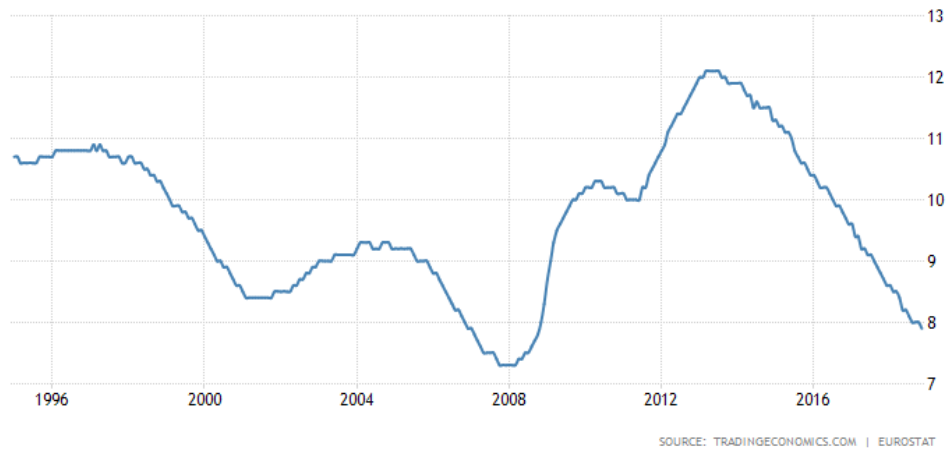
U.S. Job Openings Down, Still Huge



SOURCE: TRADINGECONOMICS.COM | U.S. BUREAU OF LABOR STATISTICS

Job openings in the U.S. for November fell a bit, but remain very high. After a decade of increasing they are slightly down on U.S. slowing, especially in construction, while warehousing and transportation increased.

Euro Area Unemployment Down, Lowest Since 2008



Unemployment in the Euro Area, whose economy is larger than the United States or China, had their November unemployment rate fall to 7.9% the lowest since October 2008 more than 10 years ago. Great news, to help offset some the global slowing we are seeing.

Mortgage Applications Change UP!, Great For Consumer/Housing



U.S. Mortgage applications for the week ending January 4th rose a huge 23.5%, the biggest gain in applications since the week ended in October 2nd, 2015. Refinance applications rose 35.3%, which will put money in consumers' pockets and help the economy.

U.S. Annual Inflation Down, On Low Gasoline Prices



SOURCE: TRADINGECONOMICS.COM | U.S. BUREAU OF LABOR STATISTICS

Annual inflation in the U.S. fell to 1.9% in December from 2.2% in November. It is the lowest rate since August 2017, mainly due to a decline in gasoline prices. On a monthly basis, consumer prices actually fell .1%, the first monthly decrease in 9 months. Low inflation is a key to keeping low interest rates. Note, oil and gasoline prices are on their way back up.

Dow Jones Up, News On Low Inflation



SOURCE: TRADINGECONOMICS.COM | OTC/CFD

Wall Street's Dow Jones Industrial Average rose a big 565 points on the good news on the China talks, along with the low inflation number.

**ISRI Annual Meeting
Great Event**



**ISRI 2019 CONVENTION
& EXPOSITION**

JOIN RECYCLERS FROM AROUND THE WORLD

April 8-11 / Los Angeles / L.A. Convention Center

Register NOW!

This is a reminder that registration is open to the great Annual ISRI Meeting and Trade Show. The institute of scrap recycling industries meeting is now a must go to, in that it is a great opportunity to see every major supplier to the industry, network and attend great seminars. Register today.

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