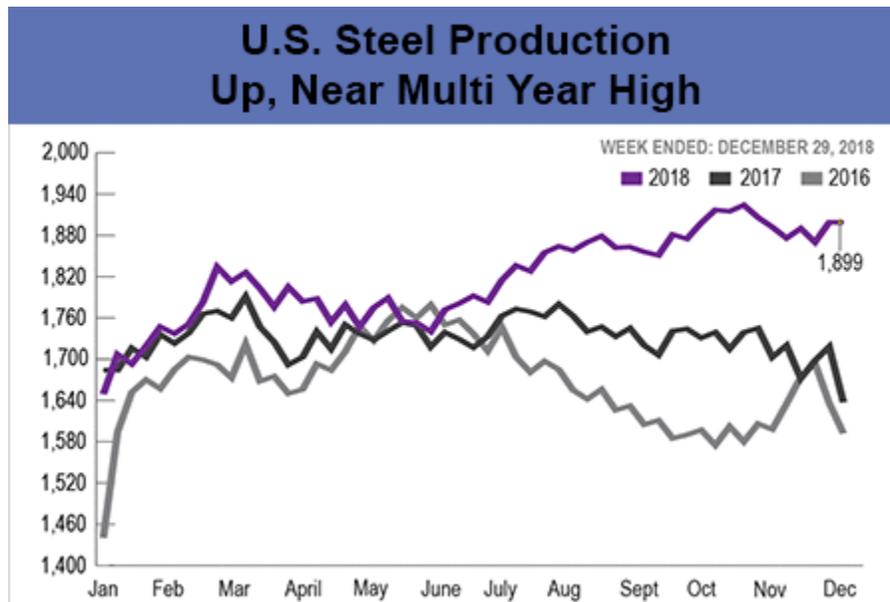


This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Open Top Gondola Trailers, January 7th, 2019. A belated Happy New Year.

In the last two weeks commodity prices were mostly down and economic reports were mostly negative.



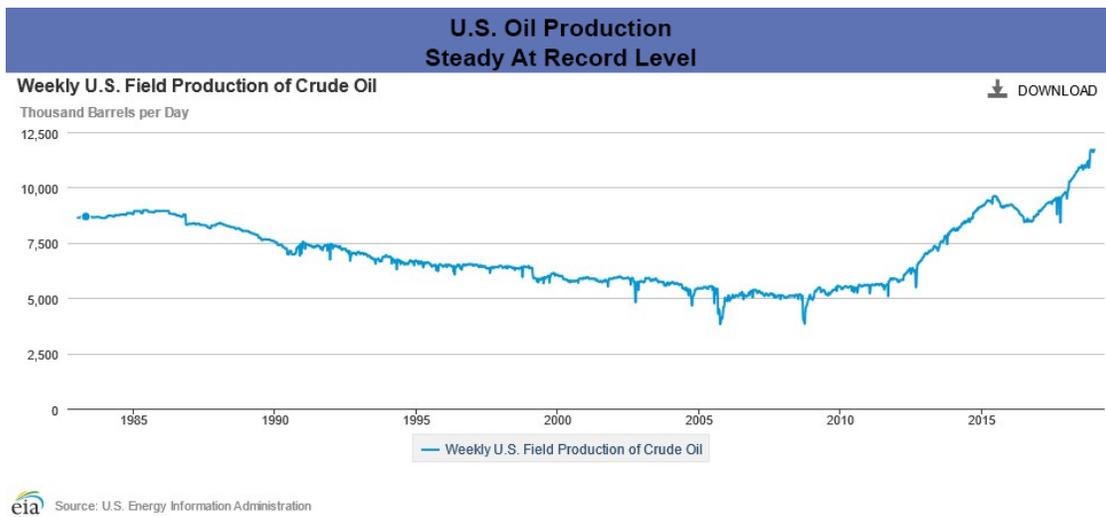
U.S. steel production rose slightly remaining near a multiyear high. Tariffs have dramatically helped the U.S. steel industry with a downside to consumers and many manufacturers. Note the grey line at the bottom left. In early 2016 after President Obama implemented steel tariffs due to countries like China dumping at low prices, Steel production in the U.S. rose an enormous 25%. Two years later President Trump add more Tariffs due to National Security concerns, heavy effecting countries like Canada and Mexico. U.S. production went up another 4% to the solid levels of today and with much higher prices.

Oil Price Up From Multi Year Low



SOURCE: TRADINGECONOMICS.COM | OTC

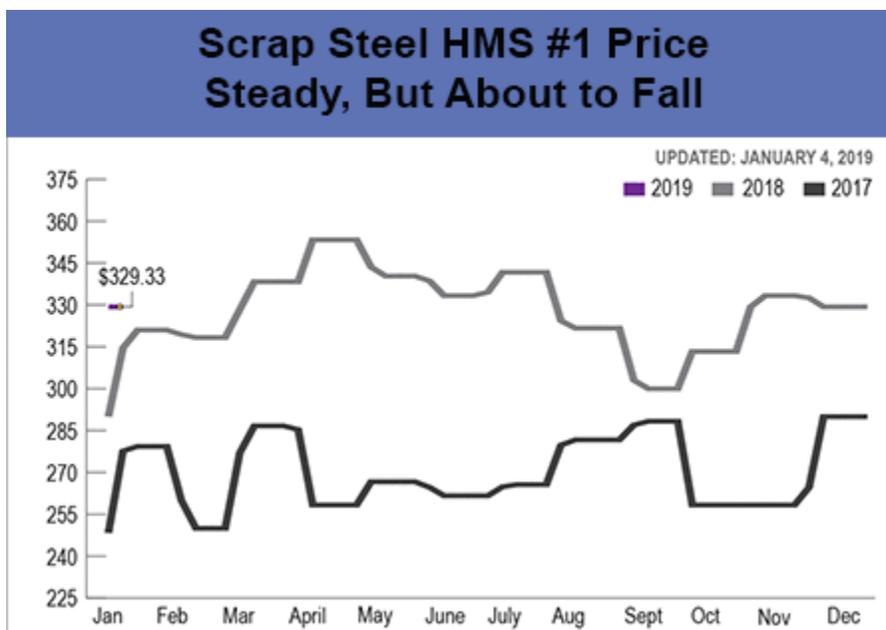
Oil fell to new multi-year lows, but Friday rose to \$48.31/barrel. OPEC and Russian production cuts should kick in soon, which should raise prices. Lower prices remain great for consumers, but bad for the growing U.S. oil industry.



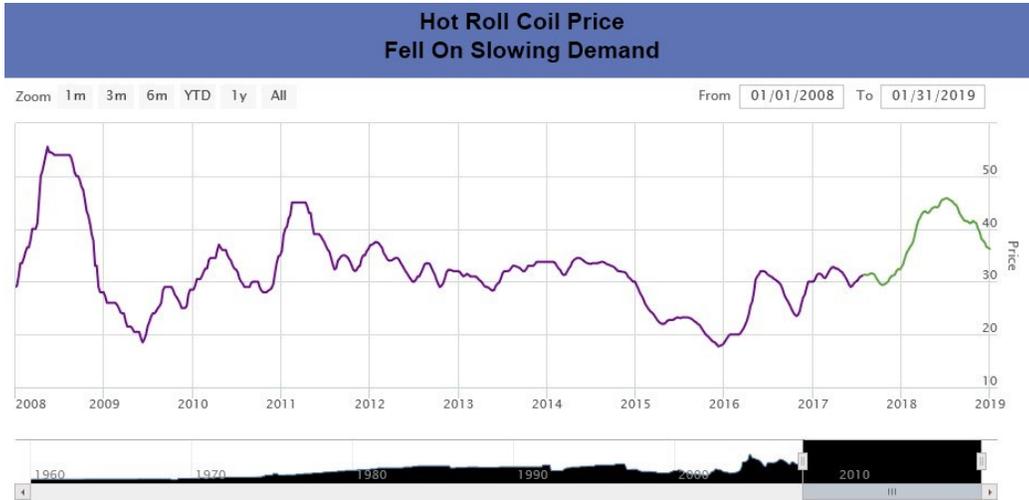
U.S. oil production was steady, remaining at the record 11.7M barrels a day, despite lower prices.



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 remained at \$329/GT. With a global slowdown now a reality, prices could be down \$20/GT or more this week.



Hot roll coiled steel fell to near a one year low of \$36.14 per Hundred weight as many markets show weakness on higher interest rates and slowing demand.



Copper fell to an about 18-month low and rose Friday to still a low of \$2.643 on major news of China's slowing, yet hearing a positive about U.S. interest rates stabilizing.

Copper Price Down, Global Slowing

5 Year Copper Spot



The 5-year copper chart shows copper broke out of the recent range and has now dropped. Copper is known as the metal with a PhD. Dr. Copper. It knows about the health of the global economy. It knows it is slowing.

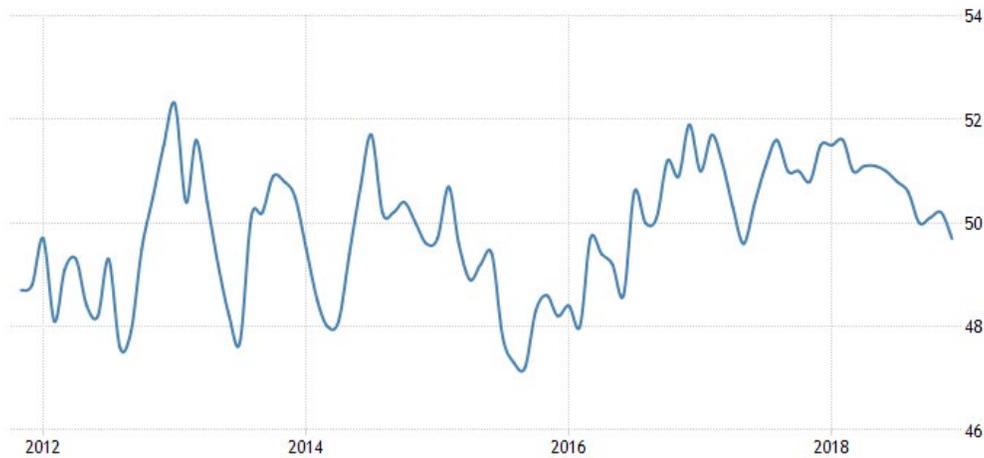
Aluminum Price Down, Near 18 Month Low

5 Year Aluminium Spot



Aluminum fell to 85.0 cents, near an 18-month low on all the global slowing in many markets.

China Manufacturing Index Down, Contracting



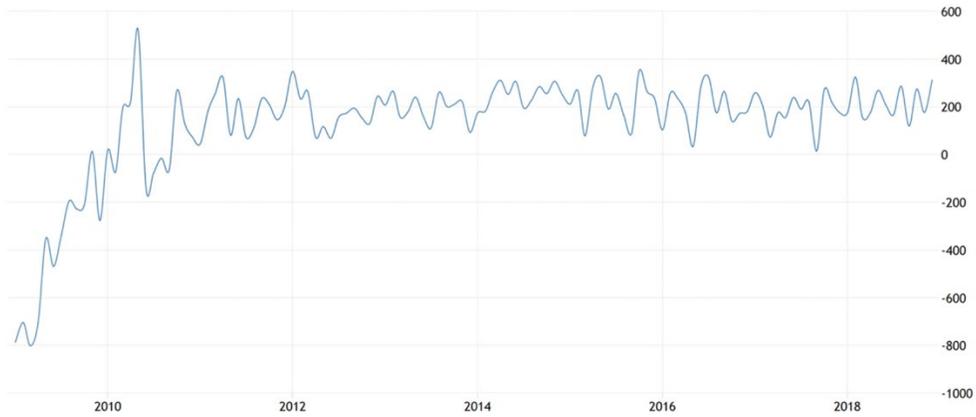
December's China Manufacturing Index dropped below 50, which means their manufacturing is contracting, not just slowing. Tariffs and a global slow down are hurting the world's second largest economy. This will put downward pressure on many commodity prices.

U.S. Factory Activity Down, Slowing Demand



December's U.S. Factory activity, slowed to a 2 year low of 54.1, from 59.3. Still growth, but slowing. New orders dropped the most since January of 2014, as output growth slowed as well. Exports expanded, but at a low level and overall backlogs dropped to a zero-expansion level.

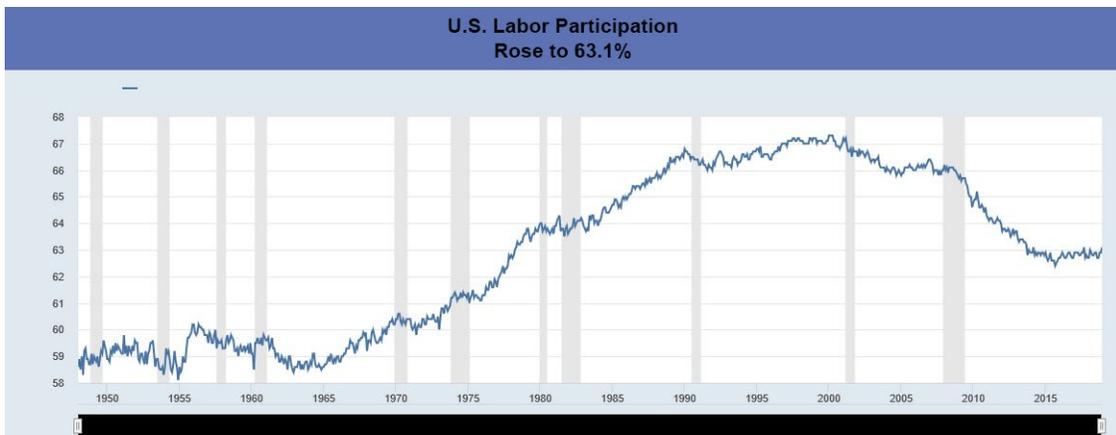
U.S. Jobs Created Rose to 312,000



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

December's U.S. jobs created, were a terrific 312,000 with the most jobs in healthcare and food services.

U.S. Labor Participation Rose to 63.1%



December's U.S. Labor participation rate, which is people over 16 years of age that could work and are actually working, rose to 63.1, as people that were not looking for work, came into the work force. Instead of getting government hand outs, they are paying taxes. Great News.

U.S. Unemployment Rate Up, Added People Join Workforce



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

December's unemployment rate actually rose, to 3.9% due to the more people entering the work force, so this is good news, not bad news.

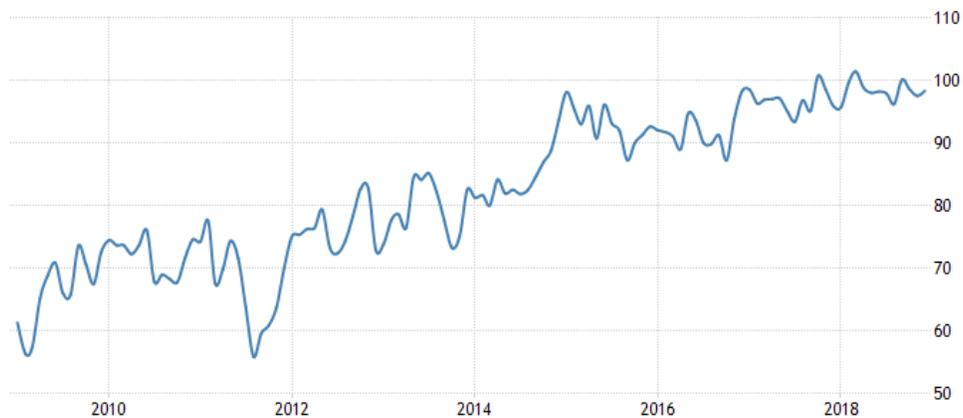
U.S. Vehicle Sales Up, Lower Gasoline Prices



SOURCE: TRADINGECONOMICS.COM | AUTODATA CORPORATION

December's U.S. Vehicle sales rose to a strong 17.55 Million, as low gasoline rates support consumers buying more and larger vehicles.

U.S. Consumer Sentiment Up, Lower Inflation Concerns



SOURCE: TRADINGECONOMICS.COM | UNIVERSITY OF MICHIGAN

December's U.S. consumer sentiment was revised higher to 98.3, making the 2018 average 98.4, the best year since 2000, 18 years ago.

Dow Jones Down, Higher Interest Rates



SOURCE: TRADINGECONOMICS.COM | OTC/CFD

Wall Street's Dow Jones fell to a 15-month low, but rose a bit on Friday, ending at 23,430 as the Federal Reserve which sets interest rates, said interest rates are about right. There is also and hope of positive China trade talks and the 312,000 new jobs were a positive.

Thanks to BENLEE Team & Customers
Record Orders and Record Backlog



As we start the New Year, my thanks to the BENLEE team and our customer base for a great 2018. In the last quarter, we received the three largest commitments in the company's 44 history. We now start 2019 with a record backlog.

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