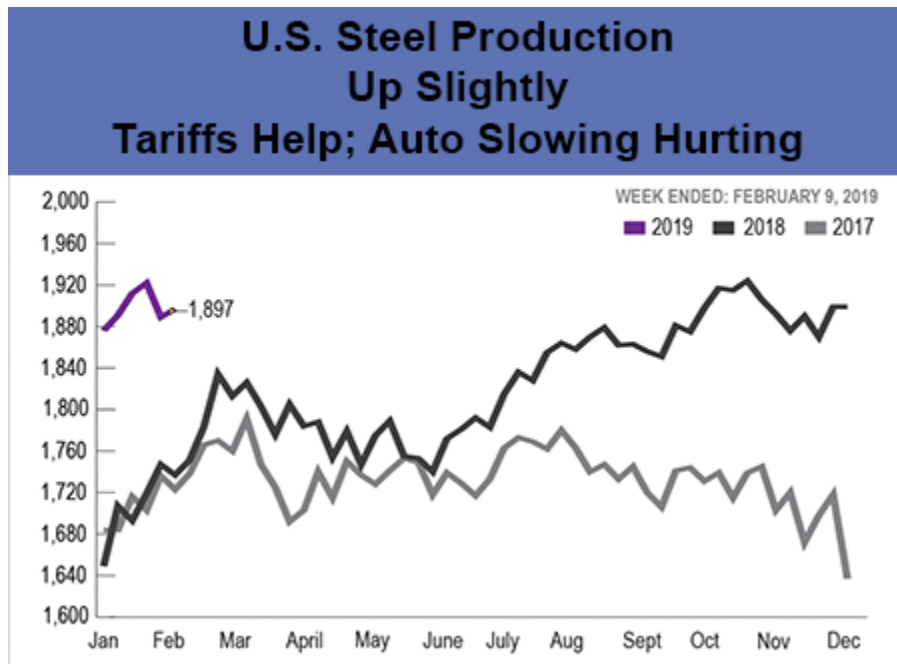


Last week, prices and economic reports were mostly mixed.



U.S. steel production rose slightly to 1.897 Million tons. A very good number, despite the big slowdown in Automotive. Tariffs remain a key to keeping production up.

Oil Prices Up, Multi Month High OPEC Cutting Supply



SOURCE: TRADINGECONOMICS.COM | OTC

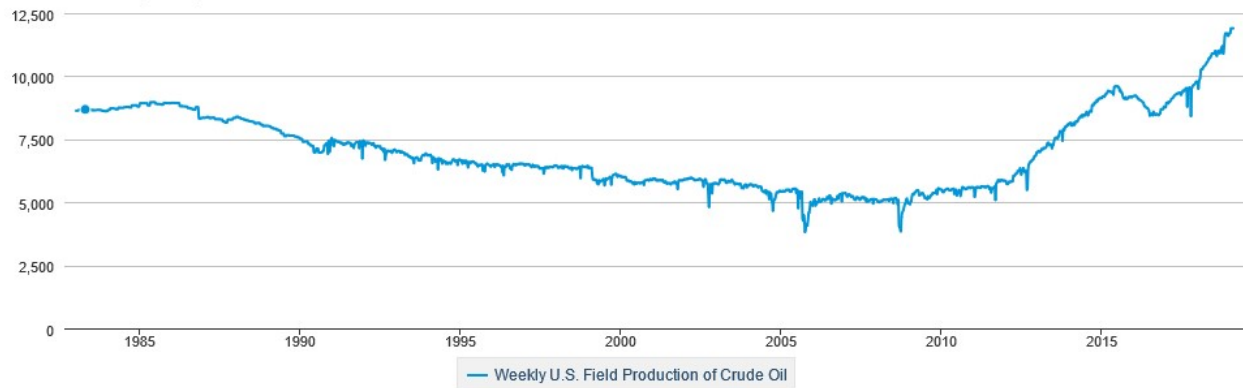
Oil rose \$2.78/barrel to a multi month high of \$55.59. OPEC continues to cut production as U.S. pumping remains high. The International Energy Agency said despite cuts by many countries, oil will be in oversupply in 2019, keeping prices fairly low.

U.S. Oil Production Steady Remaining At Record U.S. #1 In Global Production

Weekly U.S. Field Production of Crude Oil

DOWNLOAD

Thousand Barrels per Day



Source: U.S. Energy Information Administration

U.S. oil production stayed at the record level of 11.9M barrels a day for the 5th week in a row. The U.S. has about the 10th most proven oil reserves, with Venezuela and Saudi Arabia #1 and 2, but the U.S. is now producing the most oil of any country.

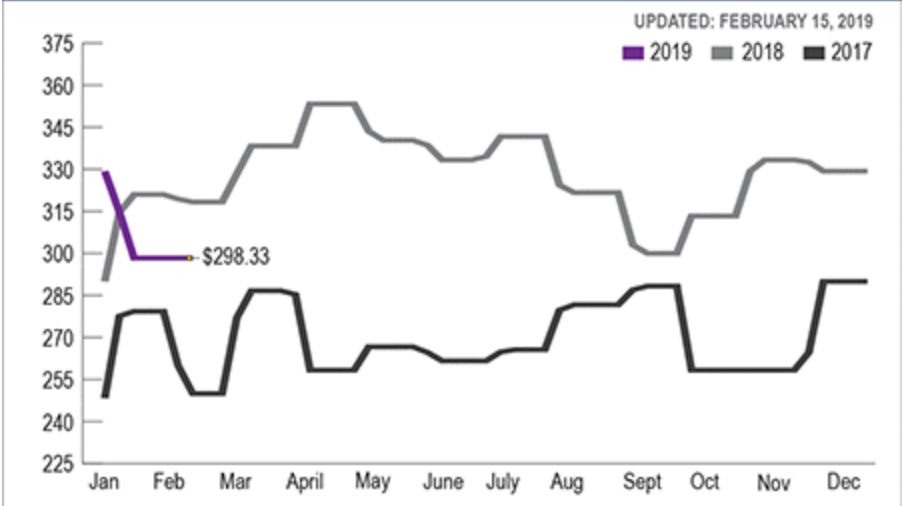
Iron Ore Up Slightly Major Mine, Back Open



SOURCE: TRADINGECONOMICS.COM | OTC

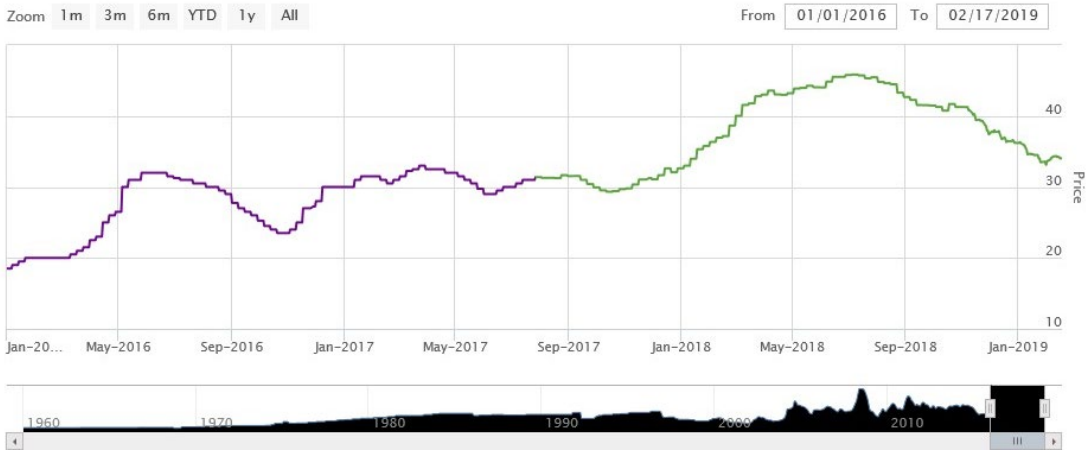
Iron ore rose \$1/ton to \$87.50. The second largest global iron ore company in the world, Vale, was given permission to reopen their Brazilian mine, after a major dam collapse so prices could come down.

Scrap Steel Price Steady Upward Pressure for March



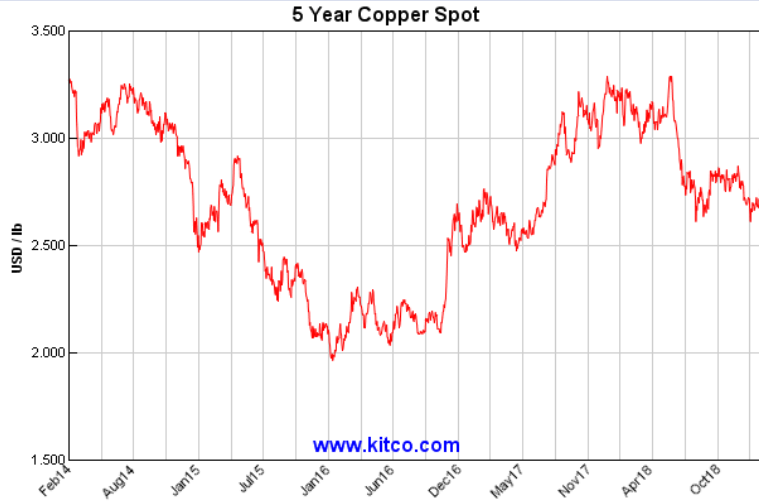
Scrap steel #1 remained steady at \$298/GT with good U.S. demand, with continued reports of upward pressure by both domestic and export sources.

Hot Roll Coil Steel Down Slightly Slowing Demand



Hot roll coiled steel was down slightly to \$34.04 per Hundred, as demand slows, but the cost of Iron Ore and DRI have risen, putting upward pressure on prices.

Copper Prices Steady, In A Range Major Negative & Positive News



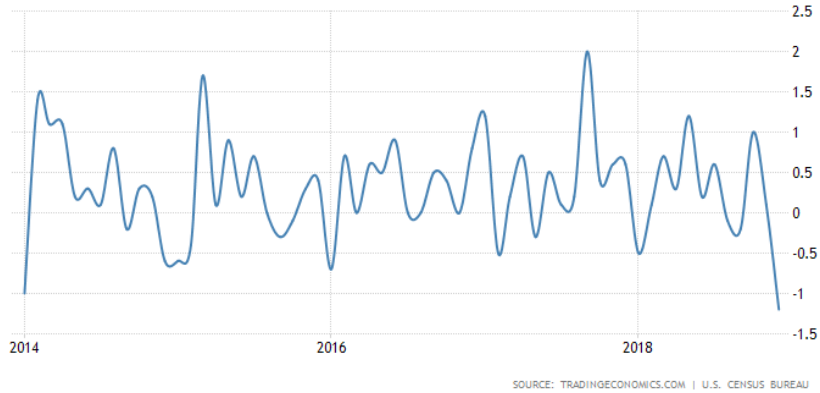
Copper was steady at \$2.81.5 with massive amounts of good and bad economic news. Global slowing, mixed with strong Wall Street and China trade news had little effect.

Aluminum Prices Down A Bit Major Chinese Alum. Exports



Aluminum was down about 1.4 cents to 82.94 cents, remaining near 18-month lows, as China ramped up aluminum exports.

U.S. Retail Sales Biggest Drop In 9 Years Wall Street Drop/Gov't Shutdown



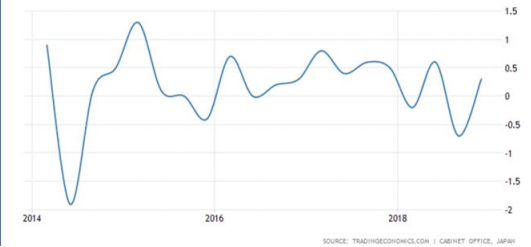
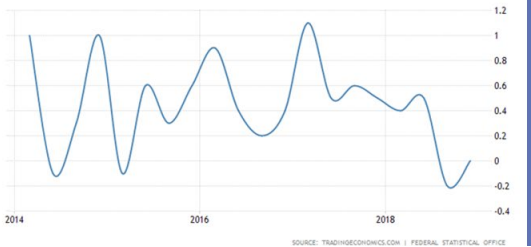
December's U.S. retail trade fell by 1.2 percent, the steepest decline since September 2009, as sales fell in almost all categories. Excluding volatile automobiles, gasoline, building materials and food services, retail sales dropped 1.7 percent. December's stock market crash and the government shut down, took their toll. Retail activity drives the U.S. economy so this can have a major effect.

U.S. Inflation Down Lower Fuel Prices



January's year over year U.S. inflation fell for the third month in a row to 1.6% mainly due to a big drop in gasoline prices. Excluding food and energy, prices rose 2.2%. Note, oil just hit a multi month high, so this inflation drop could end. Low inflation puts downward pressure on interest rates.

Japan & Germany Avoided A Recession Germany GDP Japan GDP



Japan and Germany are the, 3rd and 4th largest global economies. Both had negative growth in Q3. Japan grew slightly in Q4 and Germany had no Q4 growth. Since neither were negative in Q4, both adverted a recession, which is two quarters of negative growth.

Consumer Confidence Up Nicely Gov't Open, Steady Interest Rates



SOURCE: TRADINGECONOMICS.COM | UNIVERSITY OF MICHIGAN

February's preliminary consumer confidence reading was up to 95.5, reflecting the end of the partial government shutdown, and expectations that the Fed is going to pause raising interest rates. Consumers also expect lower inflation.

U.S. Job Openings Up To Record Economy Growing Slowly



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

U.S. December Job openings continued it's about 10 years of growth and has hit a new record. Construction jobs remain the #1 opening. This is great news!

Dow Jones Average Up Significantly Positive China Trade News



SOURCE: TRADINGECONOMICS.COM | OTC/CFD

Wall Street's Dow Jones jumped to 25,883 on positive news of China talks and as the President signed legislation keeping the government open, but investors remain nervous. There is more non-invested cash sitting on the sidelines than at any time on the past 10 years, since the crash of 2009. This cash missed the past 8 weeks of increases in the DOW.



The WWETT trade show, formally called the Pumper show starts this Thursday. For those that are going, we will be there with our terrific Double container trailer and our Roll off Truck Replacement trailer the Super Mini.

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