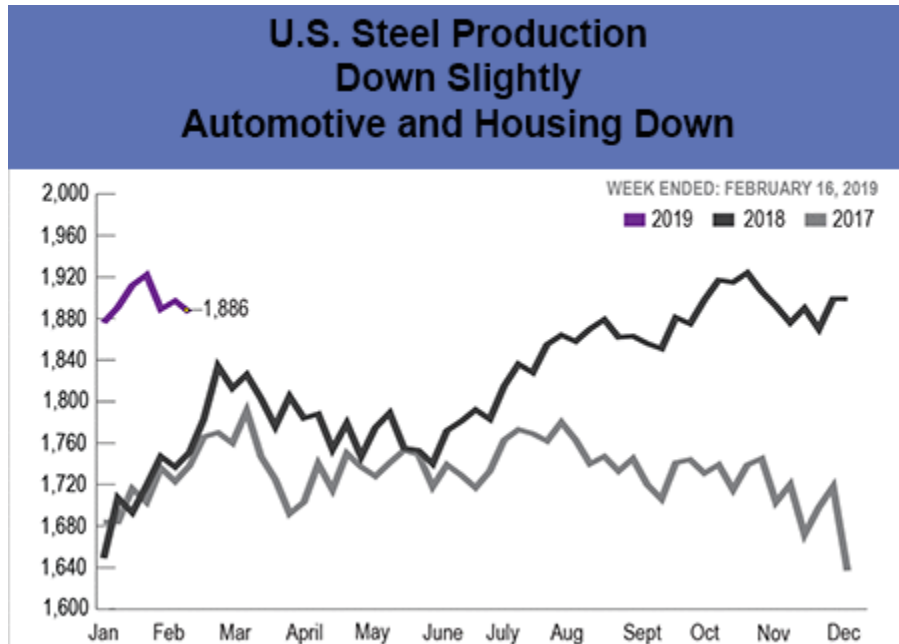
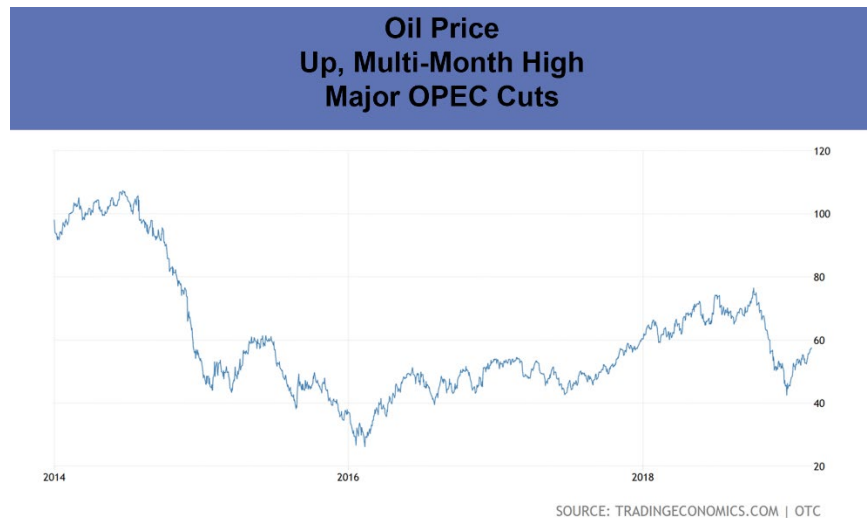


This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Open Top Scrap Gondola Trailers, February 25th, 2019.

Last week, prices were mostly up and economic reports were mixed.



U.S. steel production fell slightly to 1.886 Million tons. A very good number that is under downward pressure due to slowing Automotive and Housing.

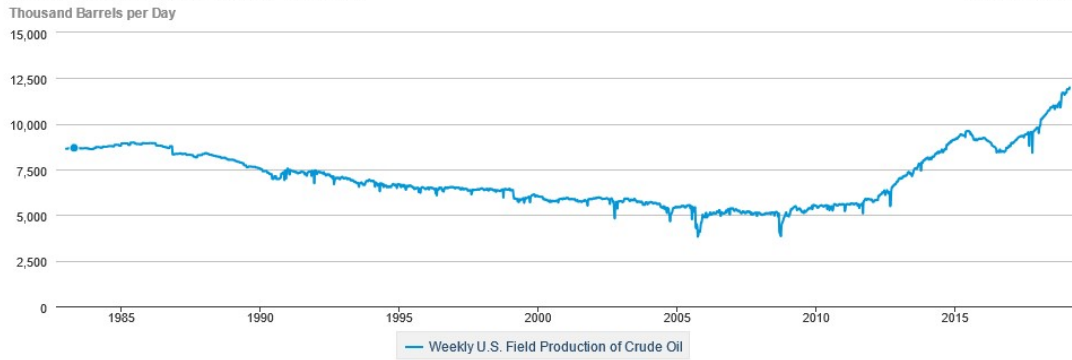


Oil rose \$1.67/barrel to a multi month high of \$57.26, as OPEC continues to cut production and U.S. pumping remains high. OPEC production cuts are working to get prices up.

## U.S. Oil Production New Record High Great U.S. Technology

Weekly U.S. Field Production of Crude Oil

DOWNLOAD



Source: U.S. Energy Information Administration

U.S. oil production hit a new record high of 12 M barrels day. A great number bringing huge gains to Texas, PA and ND and other areas. Outstanding U.S. economic news.

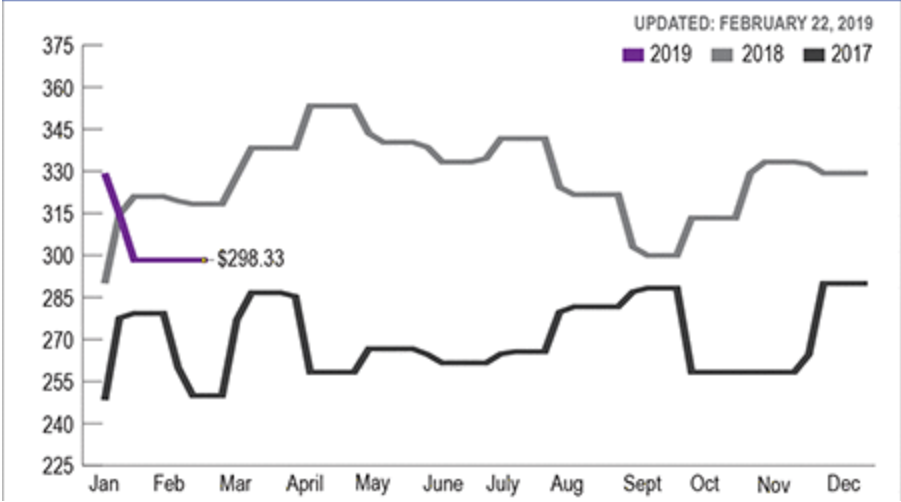
## Iron Ore Steady, But High Major Mine Closing Effects



SOURCE: TRADINGECONOMICS.COM | OTC

Iron ore was no change ending at \$87.50. Prices remain high after the major Brazilin disruption caused by the Vale mine collapse that killed hundreds of people.

## Scrap Steel Price No Change Upward Pressure



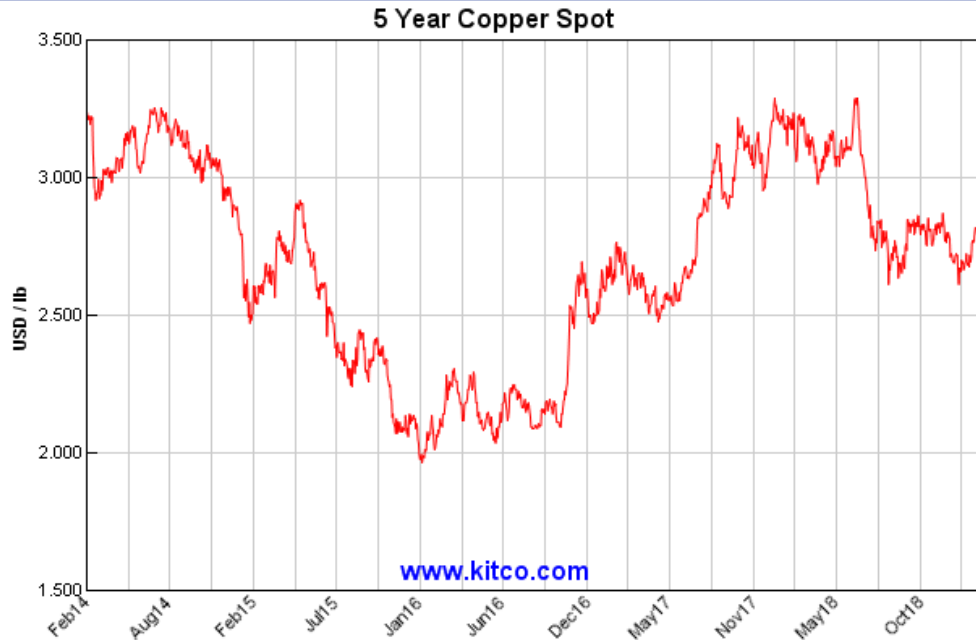
Scrap steel #1 remained steady at \$298/GT with good global demand, causing upward price pressure. Most believe prices will be higher in March.

## Hot Roll Coiled Steel Up Slightly Higher Raw Material Costs



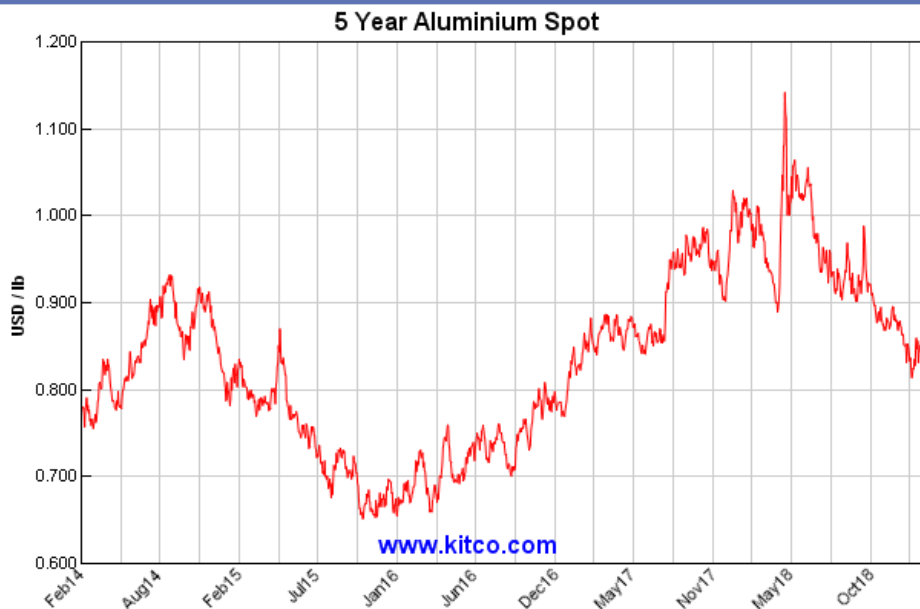
Hot roll coiled steel was up slightly to \$34.16 per Hundred on slowing demand, but there remains upward price pressure due to higher iron ore and scrap prices.

## Copper Price Up, 9 Month High Positive China/U.S. Trade News



Copper was up a huge 13.5 cents to \$2.95, a 7-month high, with very positive news on China trade talks, the major gains in the stock market and good employment numbers.

## Aluminum Prices Up Slightly China Heavy Exports



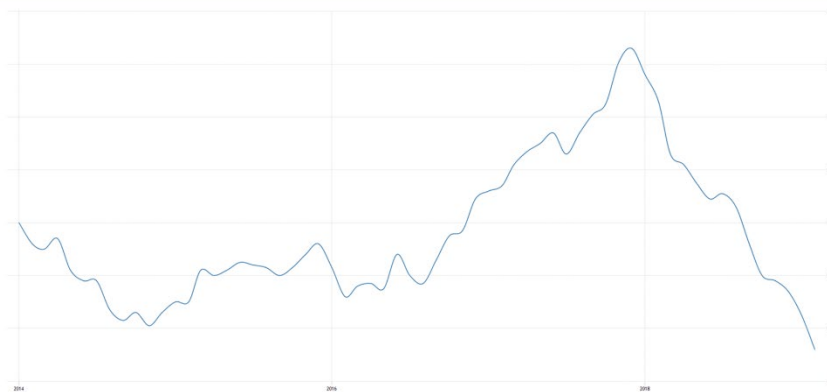
Aluminum was up 2.5 cents to 85.5 cents. This is a 6-week high, but prices remain low as China has been exporting enormous amounts of aluminum into global markets.

## Japan Manufacturing Dropped, Now Contracting Major Trade Concerns



Japan, the world's third largest economy had their manufacturing slip into contraction mode in February as both output and new orders declined at a faster rate. This was the first contraction in manufacturing since June 2016 and future output expectations turned negative for the first time since November 2012.

## Euro Area Manufacturing Major Drop Trade Concerns



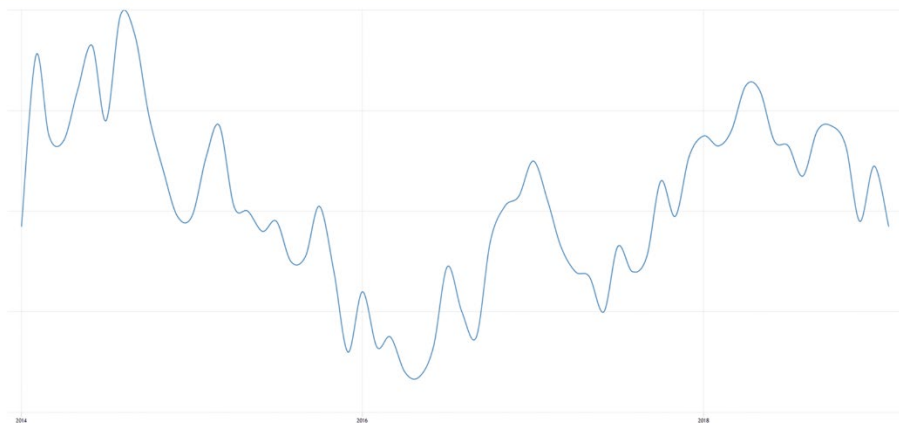
February's Euro Zone, which is similar in size to the U.S. had its Manufacturing Index fall to 49.2%, which means their manufacturing is contracting. This is the worst performance since June 2013, with new export orders falling rapidly and the huge German economy contracting the most in over 6 years, while France actually grew slightly.

## Trump Announced Delay in New Tariffs Great News



Last night President Trump announced he was delaying added China tariffs scheduled for March 1<sup>st</sup>, due to progress in trade talks. Global trade and global economies have slowed due to the trade issues and the uncertainty around the outcome.

## U.S. Manufacturing Growth Down, But Still Growth Growth Could Pick Up



U.S. Factory growth fell to 53.7 in February, the slowest growth in about 17 months, partly linked to uncertainty across manufacturing supply chains and concerns about the global trade outlook. Adverse weather was also a factor in many areas. Climate change with its extreme weather continues to hurt global productivity. As a positive, new order growth remained strong, which is a good sign going forward.

## U.S. Housing Index Up, Consumers Positive Major Drop Over?



SOURCE: TRADINGECONOMICS.COM | NATIONAL ASSOCIATION OF HOME BUILDERS

February's NAHB housing market index increase to a 4-month high of 62, which is positive news for home sales over the next 6 months, along with higher buyer traffic. Strong housing remains key to the economy.

## Dow Jones Up 16% In Two Months Positive Trade Talks, Low Interest



SOURCE: TRADINGECONOMICS.COM | OTC/CFD

Wall Street's Dow Jones rose 149 points to 26,032. After a huge 19% fall that stopped Christmas Eve. The Dow has risen a huge 16% since then. A very positive move for the health of the economy.

**ISRI Annual Meeting  
Great Event**

A promotional banner for the ISRI 2019 Convention & Exposition. The banner has a dark blue background with white and red text. At the top, it says "ISRI 2019 CONVENTION & EXPOSITION" in large, bold, white letters. Below this, a light blue horizontal bar contains the text "JOIN RECYCLERS FROM AROUND THE WORLD" in white. Underneath that, the dates and location "April 8-11 / Los Angeles / L.A. Convention Center" are written in white. At the bottom, a red diagonal banner contains the text "Register NOW!" in white, bold, italicized letters.

**ISRI 2019 CONVENTION & EXPOSITION**

*JOIN RECYCLERS FROM AROUND THE WORLD*

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

***Register NOW!***

Another reminder that the great Recycling Industry trade show, led by ISRI is now open for registration. This will be a great meeting in LA. Book your flights early to get low cost tickets!

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