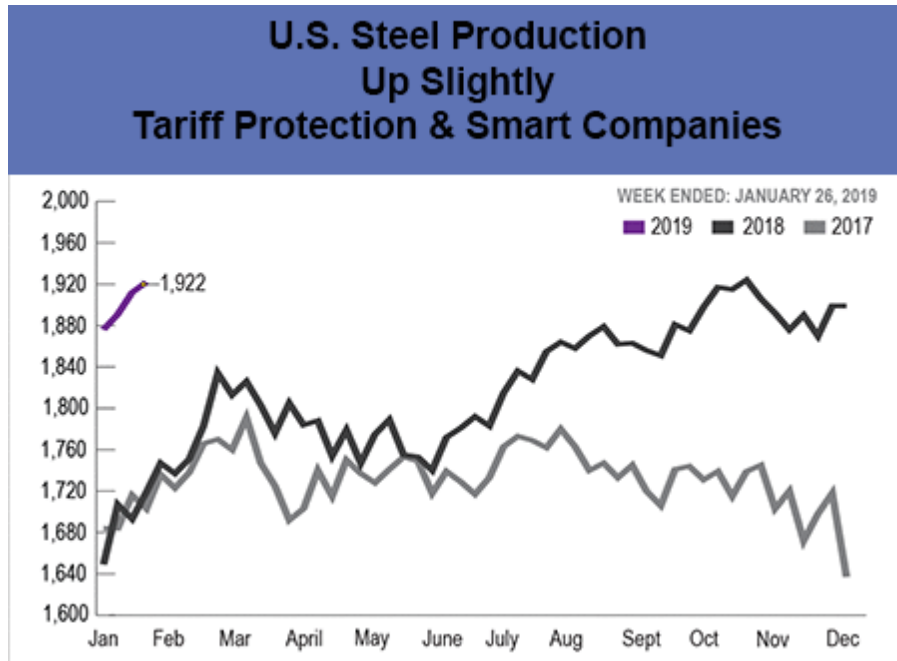


Last week, prices and economic reports were mostly mixed.



U.S. steel production rose slightly to 1.922 Million tons, on continued tariff protect against mainly Mexico, Canada and others. China has been minimally affected by this, in that President Obama initiated dumping tariffs years ago that mostly stopped China's steel imports into the U.S.

Oil Price Up, From December Low Slow Growth, OPEC Cuts



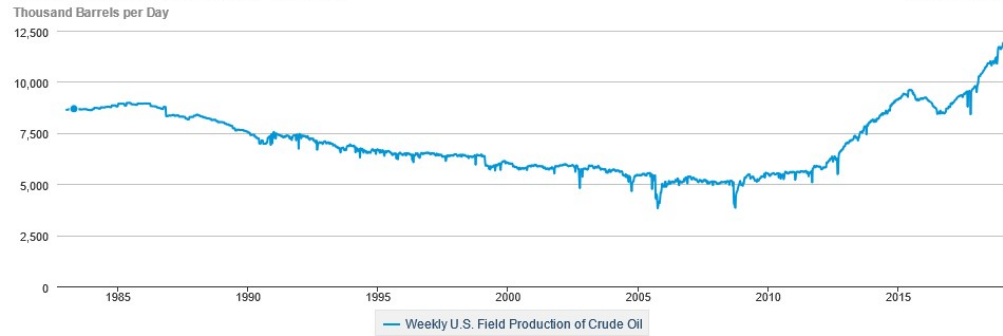
SOURCE: TRADINGECONOMICS.COM | OTC

Oil rose \$1.66/barrel to \$55.35 on OPEC cutbacks and a slow growth global economy.

U.S. Oil Production Steady At Record Level Great U.S. Technology

Weekly U.S. Field Production of Crude Oil

DOWNLOAD



Source: U.S. Energy Information Administration

U.S. oil production maintained the record of 11.9M barrels a day. Moving to more renewable sources and exporting more oil to reduce our trade deficit is great for job creation.

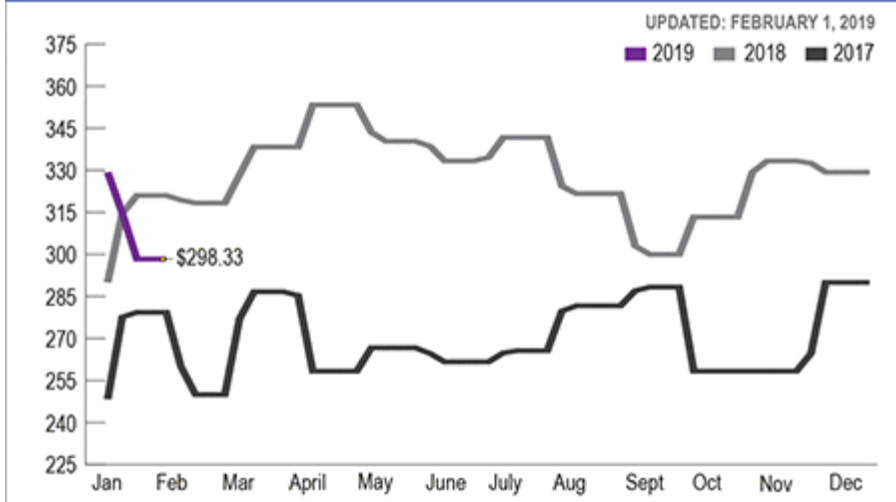
Iron Ore Price Rocketed Up Brazilian Dam Collapse



SOURCE: TRADINGECONOMICS.COM | OTC

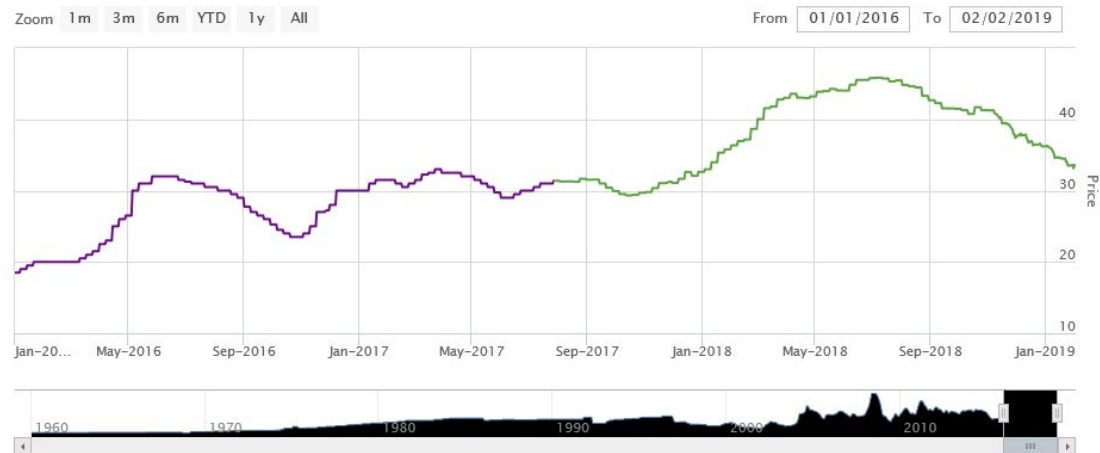
Iron ore rocketed up about \$11/ton \$86.50 in reaction to the horrific Brazilian dam collapse at a Vale iron ore site. Hundreds of people are dead and missing.

Scrap Steel #1 Steady Near 1 Year Low Global Demand Good, But Slowing



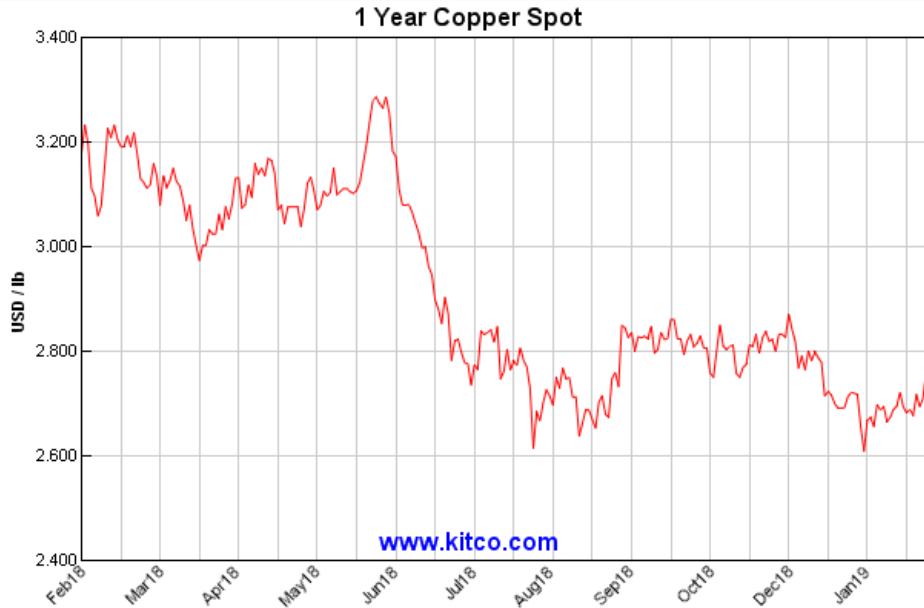
Scrap steel #1 was steady at \$298/GT with good, but slowing global demand. February scrap prices remain in flux, with downward pressure on primes and a mixed picture on cut grades.

Hot Roll Coil Steel Up Slightly Tariffs Support



Hot roll coiled steel rose slightly to \$33.64 per Hundred, as Nucor and others announced price increases. With Automotive and housing down, it is not clear if the increase will stick.

Copper Price Up A Bit Good Jobs and China Talks



Copper rose 4 cents to \$2.77 on strong U.S. jobs data, interest rate stabilization and good China trade news.

Aluminum Price Up, Slightly Slowing Automotive, Construction



Aluminum was up half a penny to, 84.97 cents, remaining low on global slowing.

**Global Steel Prod. Up 4.6%- 2018
China Almost 11 TIMES U.S.
India Passed Japan in 2018**

| Top 10 steel-producing countries | | | | |
|----------------------------------|---------------|-----------|-----------|------------|
| Rank | Country | 2018 (Mt) | 2017 (Mt) | %2018/2017 |
| 1 | China | 928.3 | 870.9 | 6.6 |
| 2 | India | 106.5 | 101.5 | 4.9 |
| 3 | Japan | 104.3 | 104.7 | -0.3 |
| 4 | United States | 86.7 | 81.6 | 6.2 |
| 5 | South Korea | 72.5 | 71.0 | 2.0 |
| 6 | Russia (e) | 71.7 | 71.5 | 0.3 |
| 7 | Germany (e) | 42.4 | 43.3 | -2.0 |
| 8 | Turkey | 37.3 | 37.5 | -0.6 |

Global steel production rose 4.6% in 2018 with China manufacturing almost 11 times, U.S. production. India became the world’s second largest steel producer, jumping ahead of Japan.

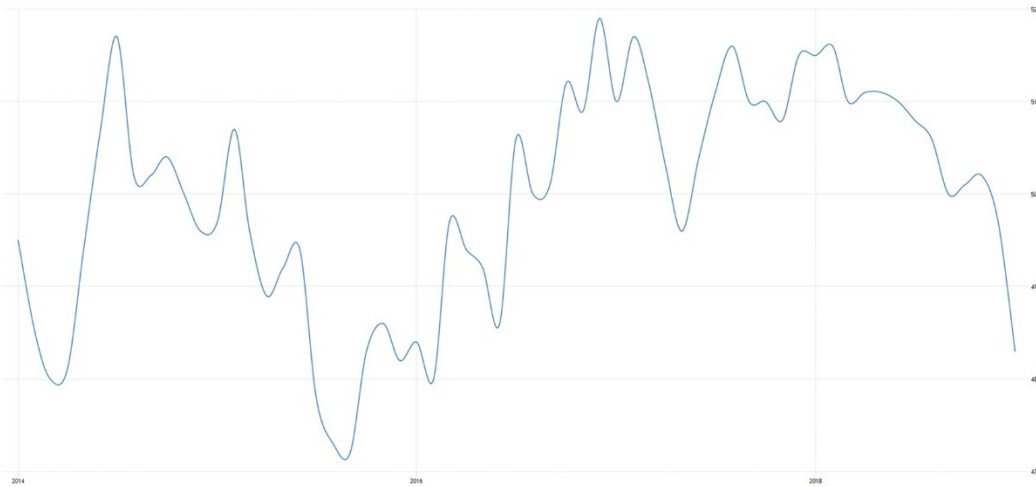
**CBO-Federal Gov’t
New Forecast/Data
2018 Growth 3.1%, 2019 2.3%**



CONGRESSIONAL BUDGET OFFICE

The nonpartisan Congressional Budget Office released a forecast saying 2018 economic growth was 3.1%, 2019 will be 2.3% and then slowing to 1.7% to 1.8% in the coming years. We need to get this to 3% and more.

China Manufacturing Index Fell, Now Contracting Pressures Lower Commodity Prices



China's January Manufacturing index fell to 48.3, from December's 49.7 and since under 50, that means contraction. China is the U.S.'s third largest market that buys goods made in the U.S., so this is bad. Also, China makes about half the world's steel and consumes half the world's copper, so lower growth is a negative for commodity prices.

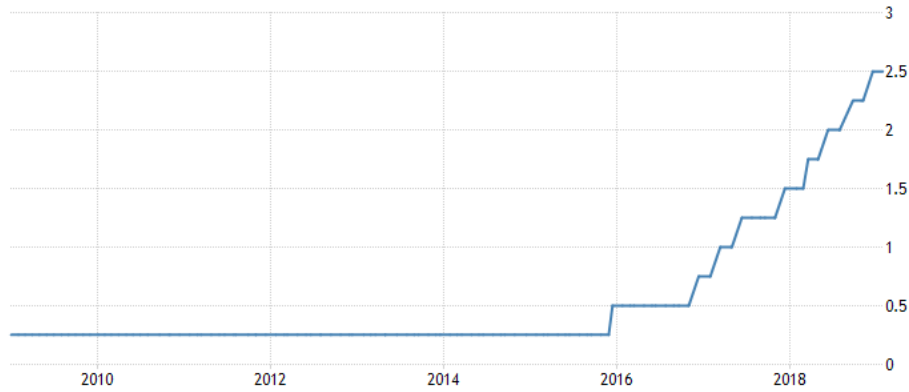
U.S. Consumer Sentiment Down Sharply Government Shutdown Hurt



SOURCE: TRADINGECONOMICS.COM | UNIVERSITY OF MICHIGAN

January's U.S. Consumer sentiment settled at 91.2, above the preliminary estimate of 90.7, but it was the weakest sentiment since President Trump was elected. The end of the government shutdown caused only a mild boost.

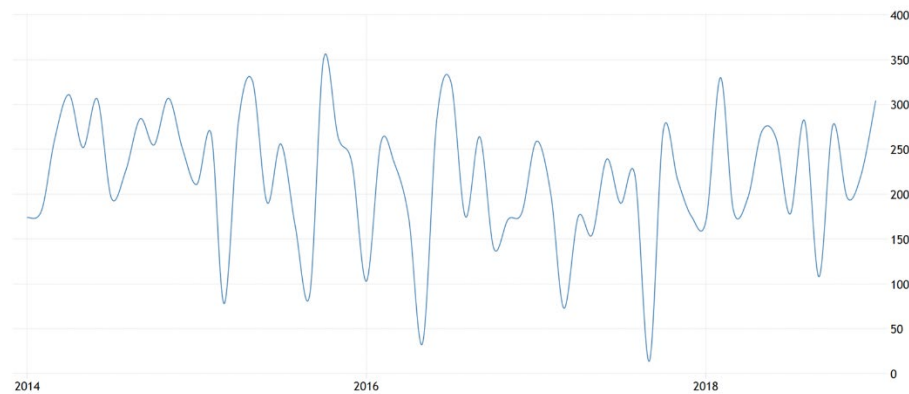
Federal Funds Interest Rate Held Steady Stopping More Increases



SOURCE: TRADINGECONOMICS.COM | FEDERAL RESERVE

Jerome Powell of the Federal Reserve had a press conference saying, due to concerns about U.S. and global growth, the Fed is holding on further interest rates. Bad news about the slowing, good news about holding interest rates.

U.S. Non Farm Payroll-Jobs Up, Near Recent High Hospitality & Leisure Jobs



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

January's U.S. Jobs report had 304,000 jobs created, with leisure and hospitality growing the most, followed by construction. A great report.

% Of People Over 16 Years Old Working Up, The Highest In 5.5 Years People Coming Back Into Workforce



January's percent of people 16 years old and older that can work, rose to 63.2%, as people that have been sitting home have come back into the workforce. This means about 27% of the possible workforce is still not working.

U.S. Unemployment Rate Up A Bit More People Entering Work Force



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

January's U.S. Unemployment rate rose to 4.0%, which is good, not bad news. It is up, due more people are looking for work, vs. sitting home.

Dow Jones Average Up Significantly Good Jobs, Low Interest



Wall Street's Dow Jones was up a big 872 points 25,601. The Dow's January 7 percent rise was its best month since 1989. Keep in mind December was the worst December in 30 years. Strong job creation and steady interest rates drove the Dow higher.

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