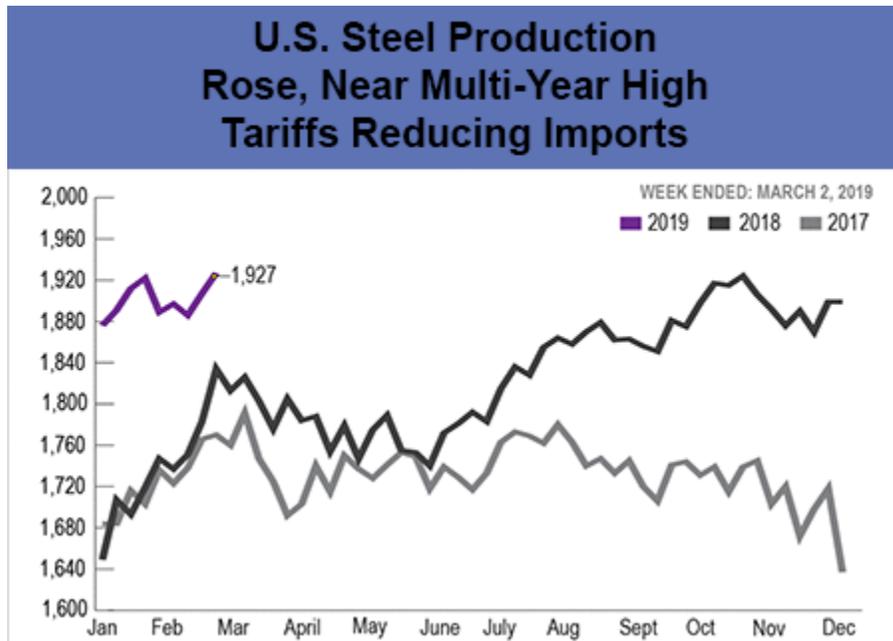
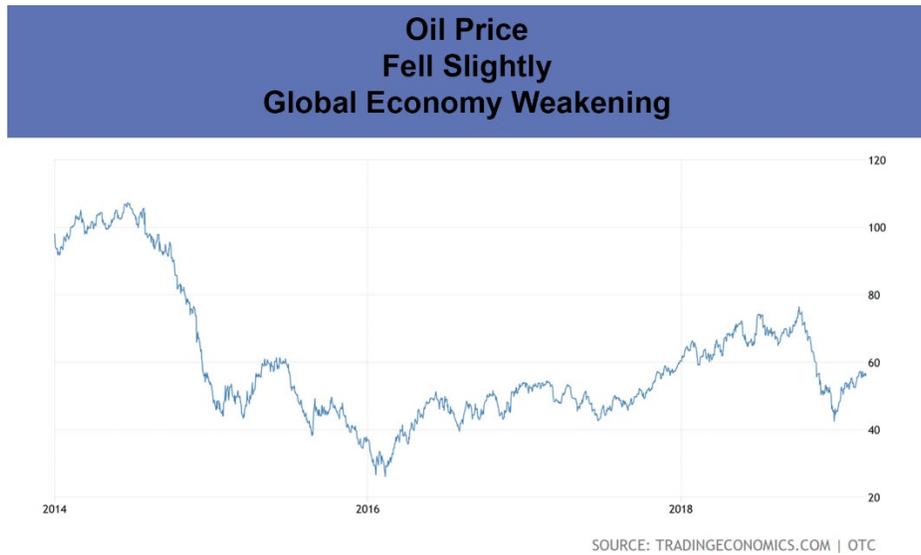


This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Open Top Scrap Gondola Trailers, March 11th, 2019.

Last week, commodity prices were mostly down and economic reports were mixed.



U.S. steel production rose slightly to 1.927 Million tons which is near the multi-year high. A great number, which is great for jobs and profits.

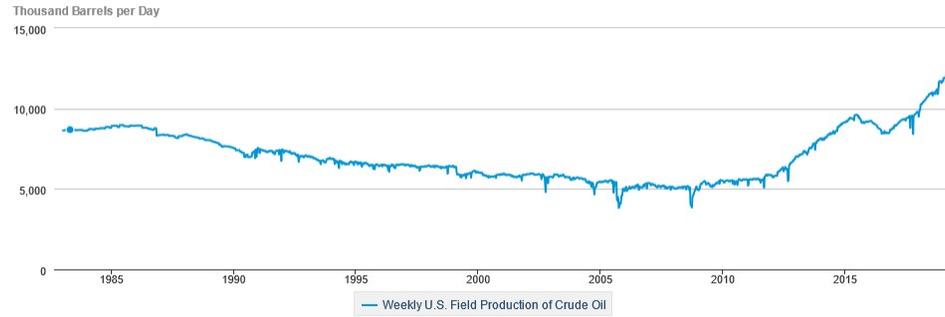


Oil fell 20 cents to \$56.04 as global economic forecasts continue to weaken, which will hurt demand and keep prices in check.

## U.S. Oil Production Steady At Record High Great For U.S. Jobs

Weekly U.S. Field Production of Crude Oil

DOWNLOAD



Source: U.S. Energy Information Administration

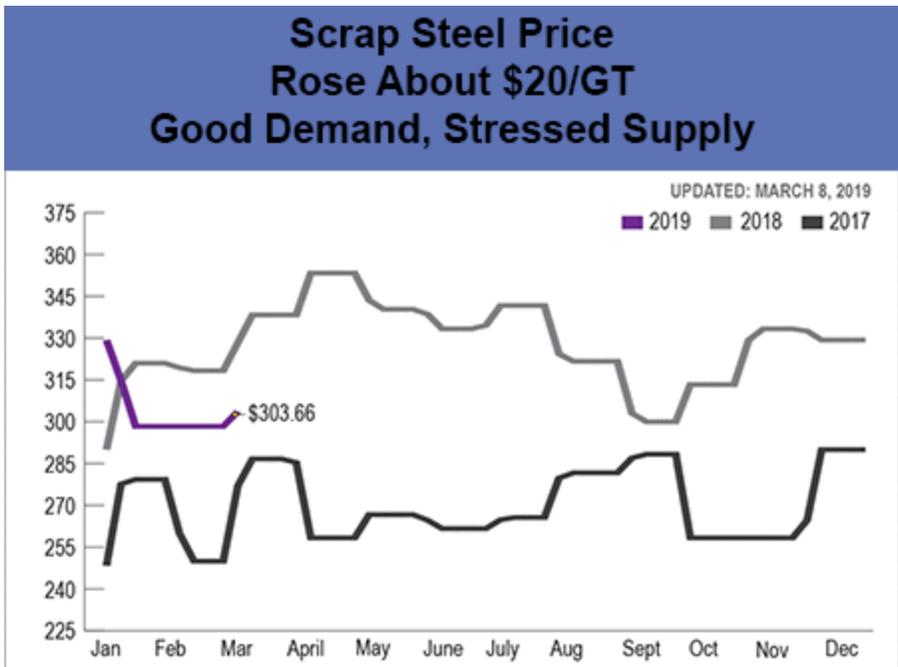
U.S. oil production was steady remaining at the new record high of 12.1M barrels a day that it reached two weeks ago. Absolutely great for the U.S., but it's not yet enough to have a major impact on the U.S. deficit, to offset imports of goods from China and the rest of the world.

## Iron Ore Rose Slightly Near Two Year High

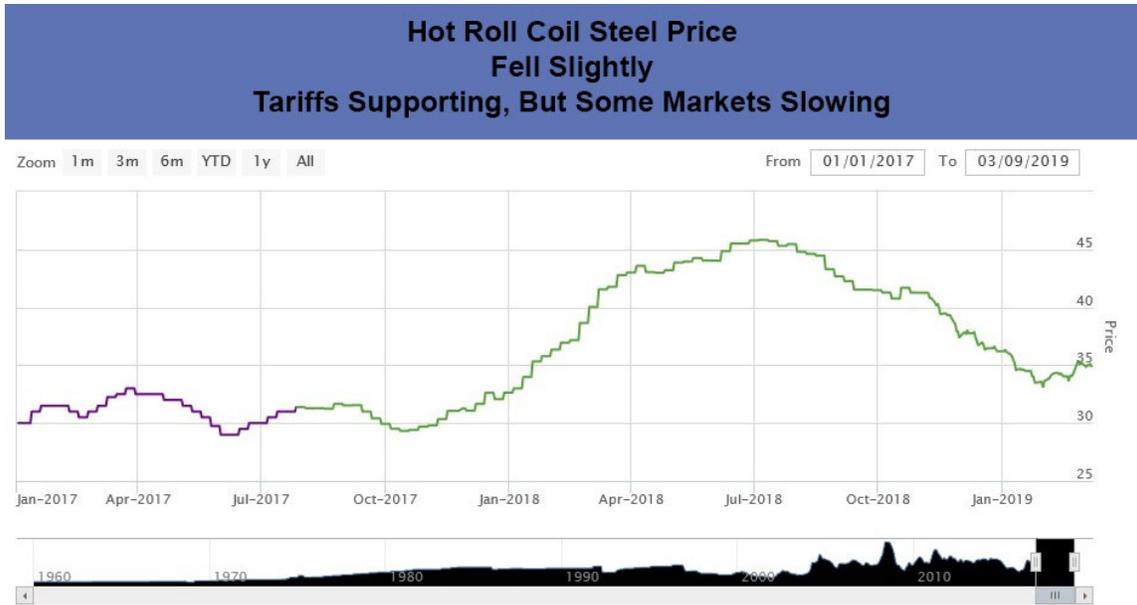


SOURCE: TRADINGECONOMICS.COM | OTC

Iron ore rose \$1.00 to \$87/ton, near a 2 year high as demand remains good, but slowing in some areas.



Scrap steel #1 rose about \$20/GT in most markets which will be fully shown on next week's chart. Demand remains solid, but importantly, supply was hurt by bad weather. With the global economy slowing, prices will be seeing downward pressure going forward.



Hot roll coiled steel fell slightly to \$34.90 on a good supply and slowing in key markets like Automotive. Tariffs remain supportive though.

## Copper Price Fell Slightly Global Economy Weakening



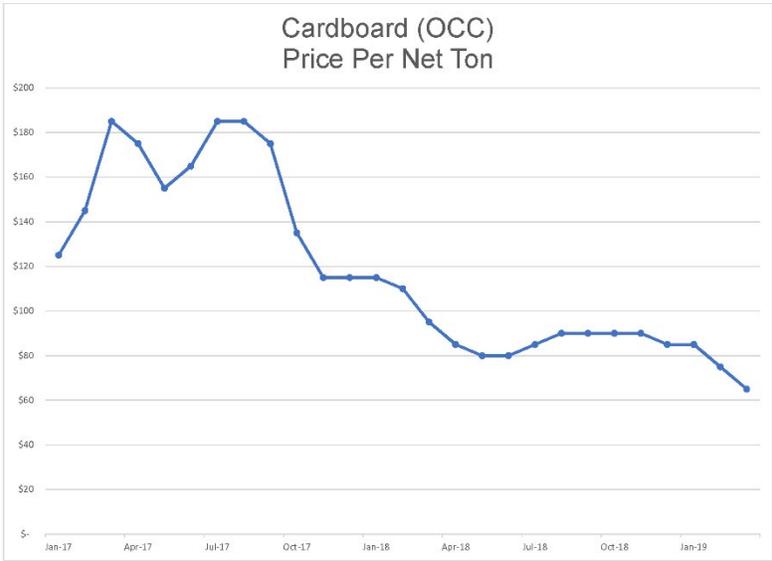
Copper fell 3 cents to \$2.90 on continued global weakness. Many say the price of copper is a key indicator of the global economy. Most of the world is growing, but at a slow rate.

## Aluminum Price Fell, Near 18 Month low Global Slowing Continues



Aluminum fell 1.5 cents to 83.9 cents, remaining near a one month high, with global slowing, while aluminum intensive industries like aircraft remain healthy.

**Scrap Cardboard (OCC SE)  
Fell-Multiyear Low  
Soft Overseas Demand**



March's scrap cardboard (OCC South East) fell to a new multiyear low of \$65/Ton on good U.S. supply and weak global demand.

**Chinese Imports  
Fell Again  
Tariffs Lowering U.S. Exports**



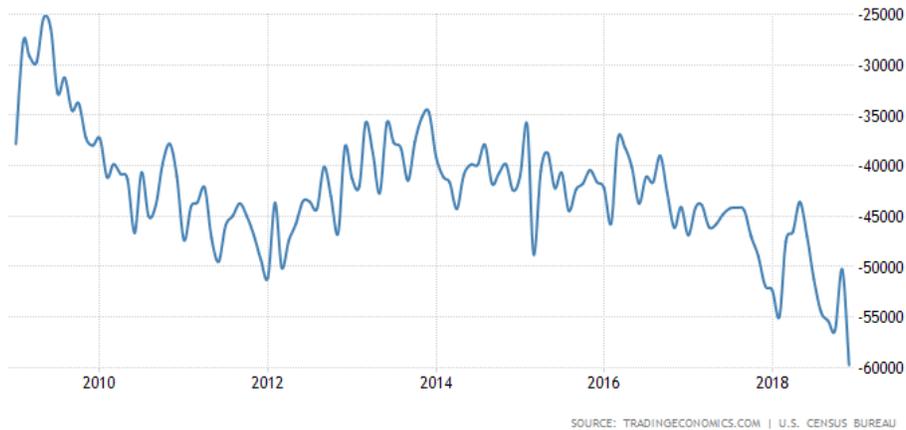
China's February imports fell 5.2% year-on-year, the third straight month of decline. Soybeans, mostly from the U.S. were down 17.8%. Coal and iron ore were also down and unwrought copper was down 11.1% to an 11-month low.

## U.S. Manufacturing Growth Is Slowing Slow Global Growth Hurts Exports



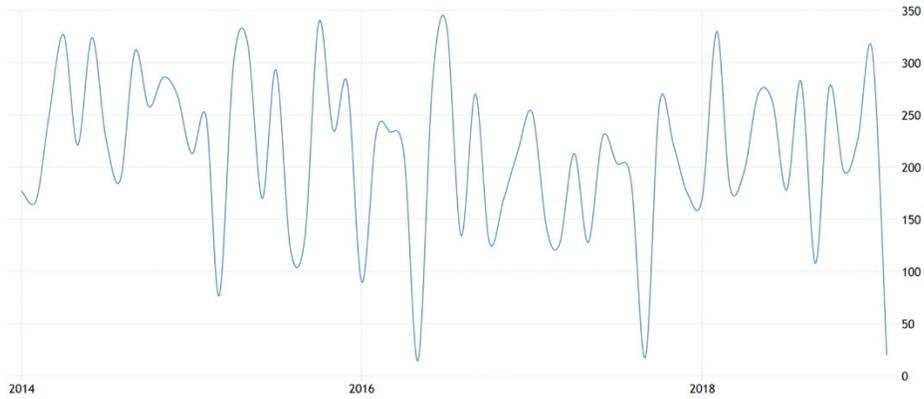
February's U.S. Manufacturing grew, but at the slowest expansion in 2.5 years amid slower rises in output and new orders. Inflation remained tame while the global slowdown is hurting U.S. exports.

## U.S. Trade Deficit Worst in 10 Years Exports Down



December's U.S. trade deficit widened to \$59.8 Billion, the largest in over 10 years as U.S. exports declined for the third month and imports increased. U.S. exports fell to Canada and Mexico, but rose to China. Global slowing hurting U.S. exports. For all of 2018, despite tariffs, the goods gap with China jumped to a record high on \$250 Billion of Chinese imports.

## U.S. Jobs Creation Growth Stalled Slowing-Statistical Fluke?



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

February's U.S. job creation stalled to 20,000, the lowest reading in a year, mainly due to a fall in construction employment, while professional and business services as well as healthcare rose. Some say this could be a statistical quirk and not a slow down.

## Unemployment Rate Fell to Near 50 Year Low Great For Economy



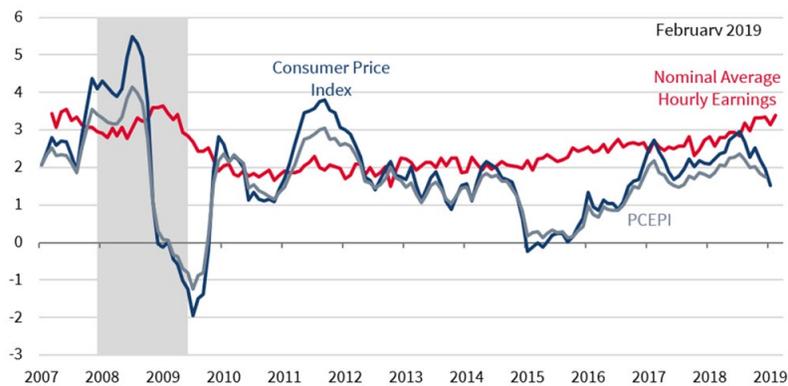
SOURCE: TRADINGECONOMICS.COM | U.S. BUREAU OF LABOR STATISTICS

The job creation took the U.S. unemployment rate to near the 50 year low of 3.8%, a great number that is supporting economic growth.

## Hourly Earnings Up, Biggest Increase 10 Years Inflationary, But Great For Workers

### Average Hourly Earnings for Total Private Workers

Year-over-Year Change (Percent)



Sources: Bureau of Labor Statistics; Bureau of Economic Analysis.  
Note: PCEPI data are available through December 2018. CPI data are available through January 2019.

February's U.S. average hourly earnings growth was 3.4%, the best in 10 years. While inflationary, it is great to support economic growth.

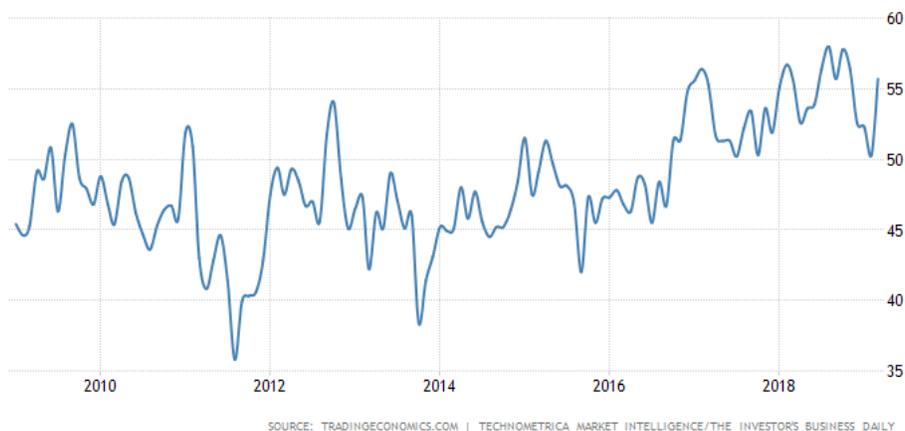
## New Home Sales Up, Multi-Month High Strong Jobs Supporting



SOURCE: TRADINGECONOMICS.COM | U.S. CENSUS BUREAU

December's U.S. single family home sales climbed 3.7%, a great number considering a forecast of an 8.7% plunge. 2018 total is estimated at up 1.5%. Housing remains a key economic measure.

## Consumer Confidence Rose-4 Month High End Of Government Shutdown



March's U.S. Consumer Optimism index rose to a 4-month high as Americans felt better about their own finances and the economic outlook in the next 6 months. This could help propel consumer spending and the economy.

## Dow Jones Major Drop Global Slowing



Wall Street's Dow Jones fell 575 points, to 25,450, the worst week of the year. The poor jobs report and weak China data drove the decline.

**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 bar contains the text "Register NOW!" in white, bold letters.

**ISRI 2019 CONVENTION & EXPOSITION**

**JOIN RECYCLERS FROM AROUND THE WORLD**

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

**Register NOW!**

The great ISRI meeting in Los Angeles is coming up. Data says it could be near a record attendance, so get your reservations now.

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