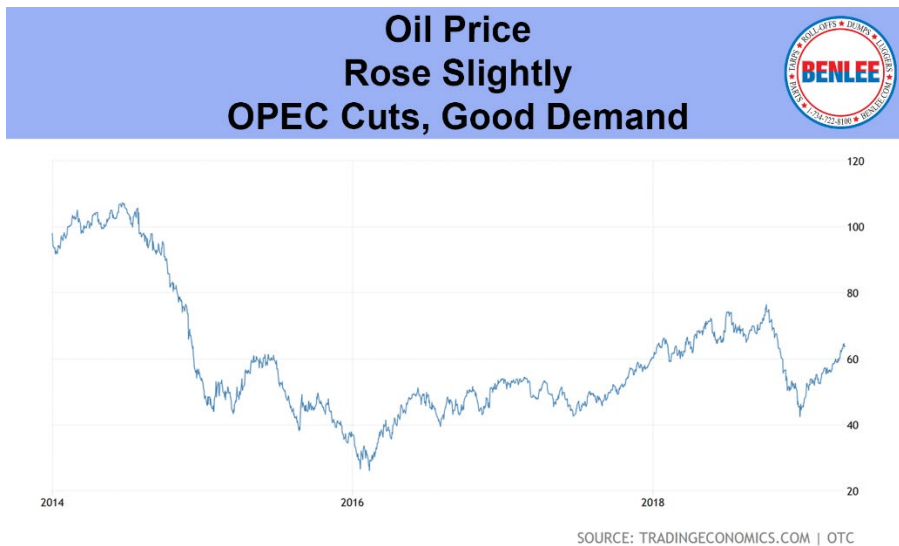
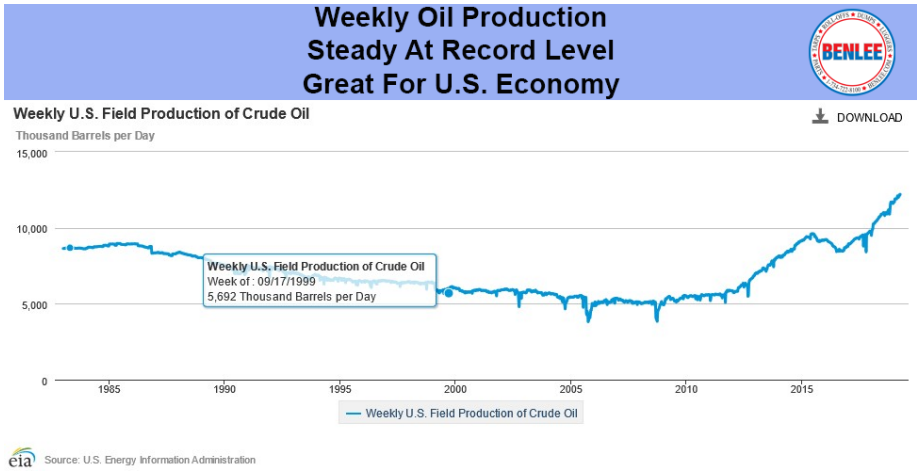


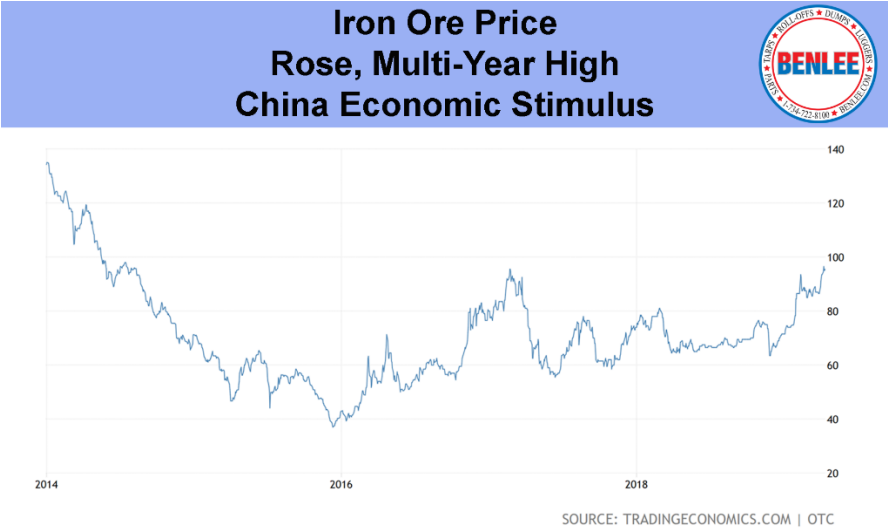
U.S. steel production rose slightly to 1.928 Million tons. Tariffs remain supportive of production, which is keeping production near multi year highs.



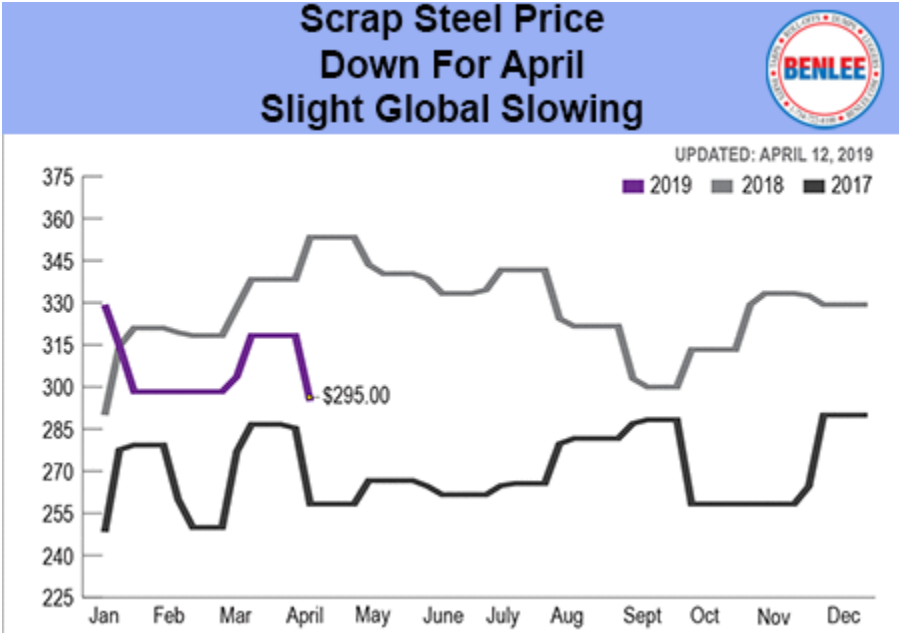
Oil rose 39 cents a barrel to \$63.89 near a multi-month high on OPEC cuts and good slow growth demand.



U.S. oil production remained at 12.2 Million barrels a day, the new all-time record it hit two weeks ago. Great U.S. Economic News.



Iron ore rose \$1.00 to a multi-year high of \$95.50 as global markets remain in a slow growth mode and as China stimulates their economy.



Scrap steel #1 fell the expected \$25/GT as demand remains good, but supply remains very good. While some are saying prices could be down in May, the current bad weather in the central U.S. will hurt supply, so May prices could be flat to down slightly.



Hot roll coil steel rose slightly to \$34.52 on mostly balanced supply and demand, but with slight weakening in some markets.



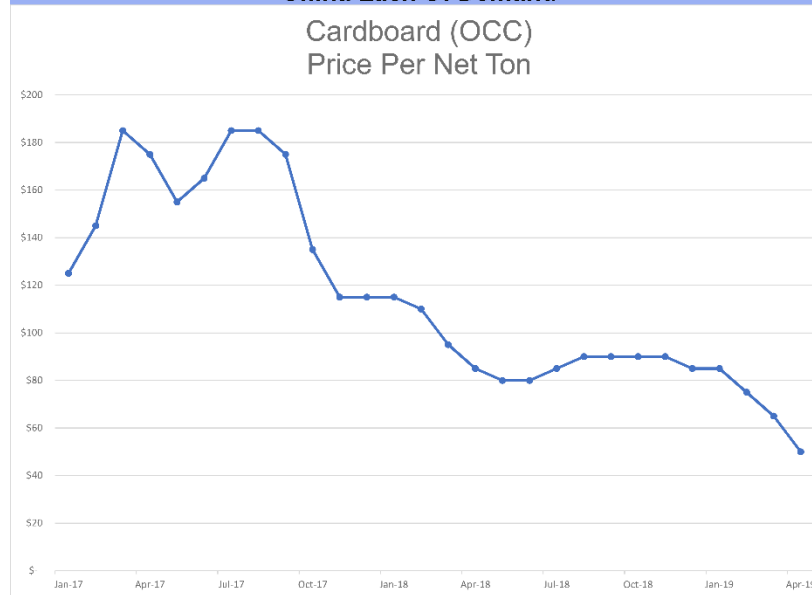
Copper rose 4 cents to \$2.94 on major Chinese government economic stimulus to help support China's forecasted 2019's 6.2% growth.

Aluminum Price Fell Slightly Huge Chinese Exports



Aluminum fell a penny to 83.5 cents, on slow growth and on enormous Chinese exports as well as a slow growth global economy.

Cardboard Scrap Price Down, Multi Year Low China Lack Of Demand



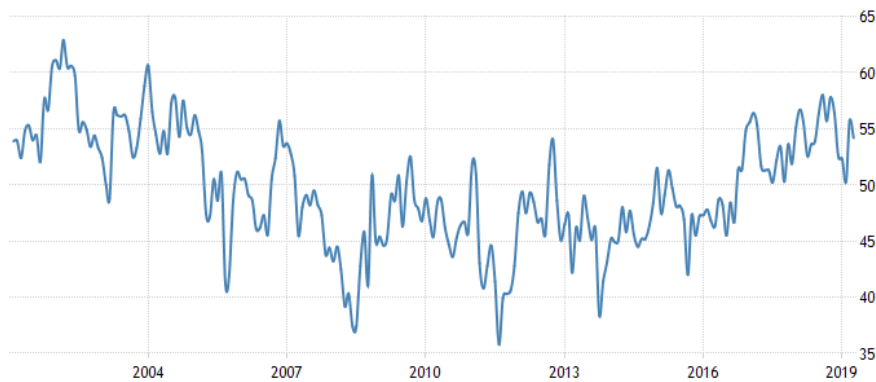
Cardboard scrap fell to a multiyear low of \$50/ton on weak Chinese demand as they reduce scrap imports and as scrap generation from within China grows.

IMF Global Growth Forecast Down, 3rd Time In 6 Months U.S. China Fight Slowing World



The International Monetary Fund lowered their global 2019 economic forecast for the third time in 6 months, to 3.3% from 3.5, but they are forecasting an increase to 3.6, in 2020. The slowdown is mainly due to U.S. China trade friction reducing business investments, disrupting supply chains and slowing productivity.

Economic Optimism Down, But High People Feel Worse



SOURCE: TRADINGECONOMICS.COM | TECHNOMETRICA MARKET INTELLIGENCE/THE INVESTOR'S BUSINESS DAILY

April's U.S. IBD Economic Confidence Index fell, but remains high, as people feel slightly worse about their own finances and the overall economy in the next 6 months.

China Exports Surged Good Global Demand



SOURCE: TRADINGECONOMICS.COM | GENERAL ADMINISTRATION OF CUSTOMS

China's March exports surged 14.2% vs. last year, rebounding from a huge 20.8 percent fall in February, which was the steepest drop in three years. Aluminum exports rose 21% and steel exports rose 12%. This keeps upward pressure on copper and downward pressure on Aluminum.

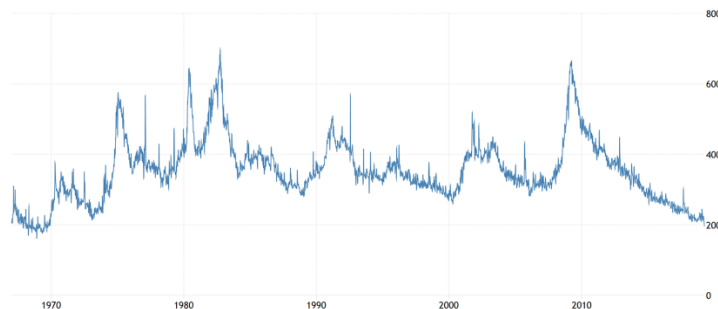
U.S. Inflation Jumped-Higher Gasoline Still Relatively Low



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

March's U.S. Consumer inflation rose to 1.9% on higher gasoline and food prices. Taking out the volatile food and energy prices, inflation actually fell to 2.0%. Low inflation helps keep interest rates low.

Initial Unemployment Claims Dropped, Lowest Since 1969 Employers Holding Onto Workers



SOURCE: TRADINGECONOMICS.COM | U.S. DEPARTMENT OF LABOR

Initial weekly unemployment claims fell to 196,000, the lowest level in almost 50 years as companies hold onto employees in this continued environment where it is tough to find people. Great news.

Wall Street Dow High, But Slightly Down Good Corporate Earnings



SOURCE: TRADINGECONOMICS.COM | OTC/CFD

Wall Street's Dow Jones Average ended the week on a high, but about flat for the week ending at 26,412, near the record high due to low interest rates and good corporate earnings.

Our thanks for all the people that came to see us at our booth in LA to thank us for this report, especially the team from New Zealand. Our Tiffany Lucas and I work hard each week to make this report useful to you, your teams and in many cases for your customers. Remember this is not copyrighted, so many people send this to their own customers to give them useful information.

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