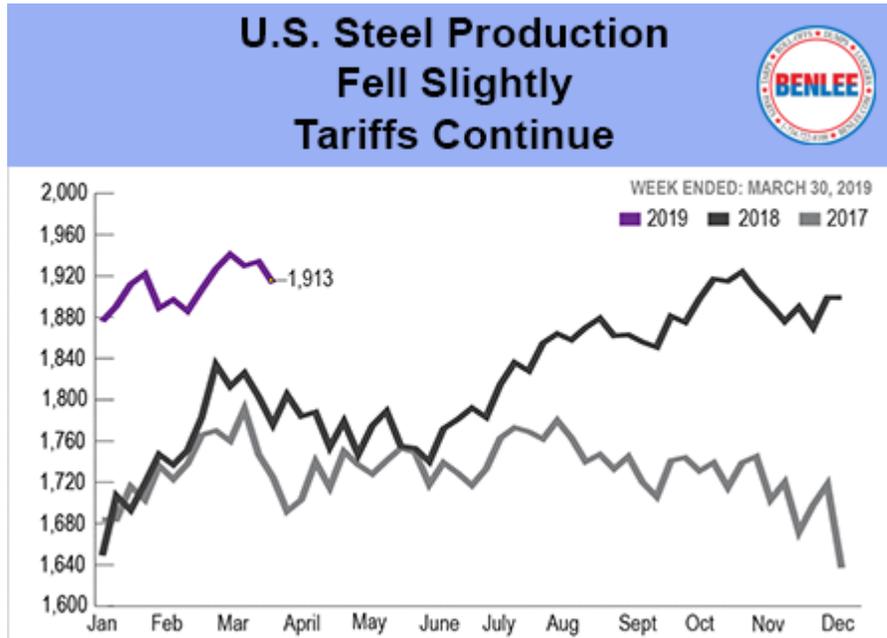
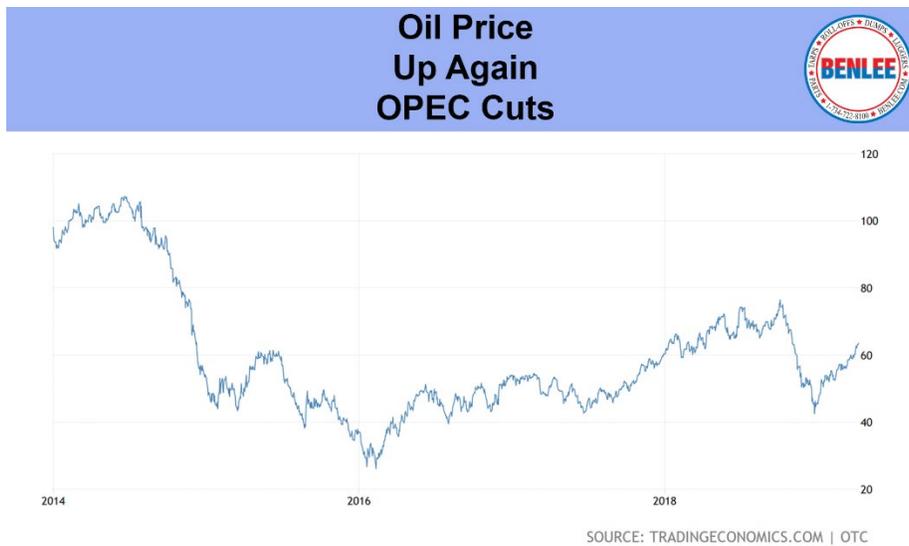


This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Luger Trucks April 8th 2019.

This is a special remote report from the Annual Recycling Meeting in Los Angeles.



U.S. steel production fell slightly to 1.91 Million tons. Tariffs remain supportive of production, but slowing markets are hurting demand.



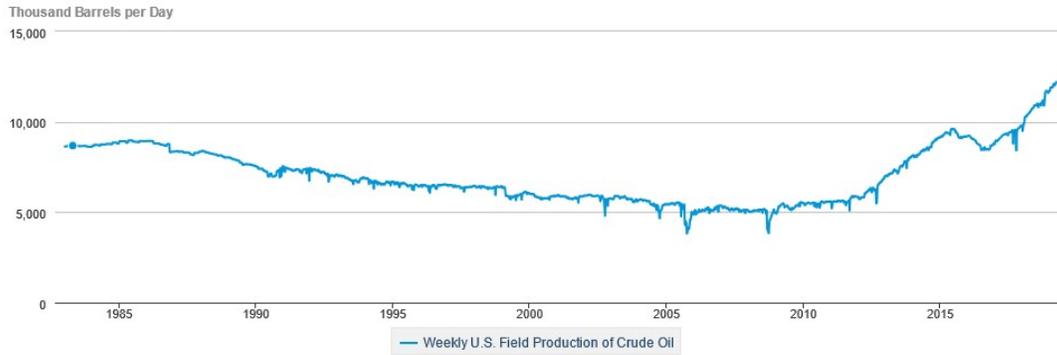
Oil rose \$3.29 a barrel to \$63.50 on OPEC cuts and slow global growth.

## U.S. Oil Production Up, New Record Great News



### Weekly U.S. Field Production of Crude Oil

DOWNLOAD



Source: U.S. Energy Information Administration

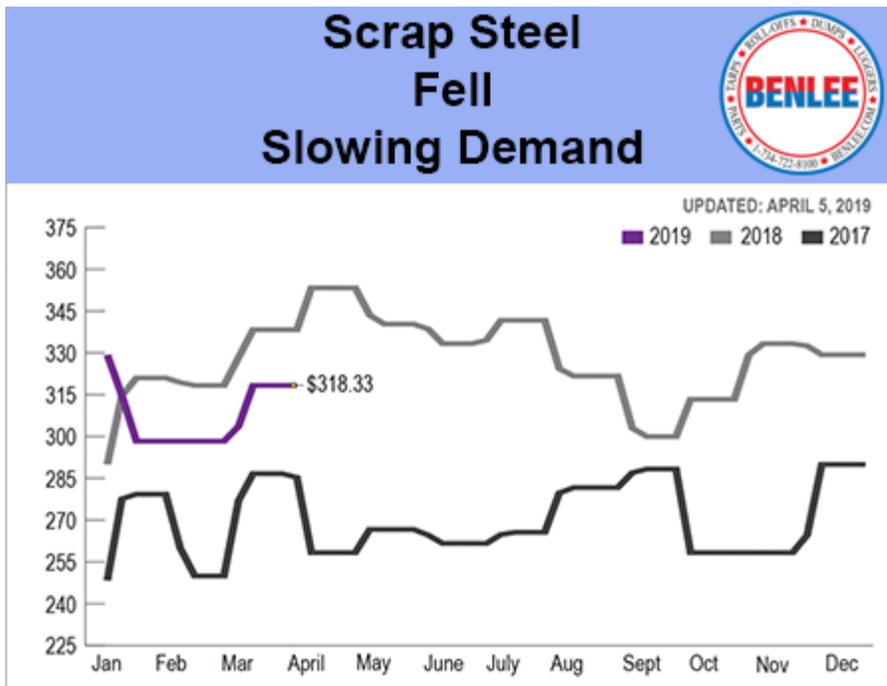
U.S. oil production rose to 12.2 Million barrels a day. A new all-time record. Truly great U.S. Economic News.

## Iron Ore Up China Stimulus

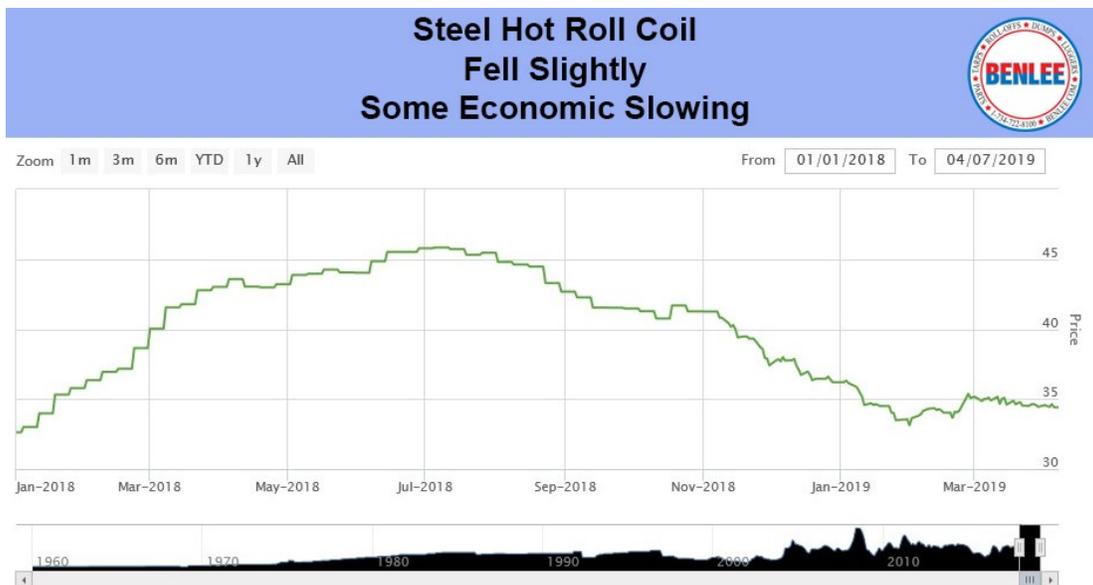


SOURCE: TRADINGECONOMICS.COM | OTC

Iron ore rose to near a multiyear high of \$94.50 as global markets remain good and as China stimulates their economy.



Scrap steel #1 fell \$20-\$25 in most markets to \$294/GT on slightly slowing U.S. demand and as global markets continue in a slow growth mode.



Hot roll coil steel fell slightly to \$34.41 on good supply and continued demand weakening as tariffs continue to protect markets.

# Copper Price Fell Slightly Despite China Growth Stimulus



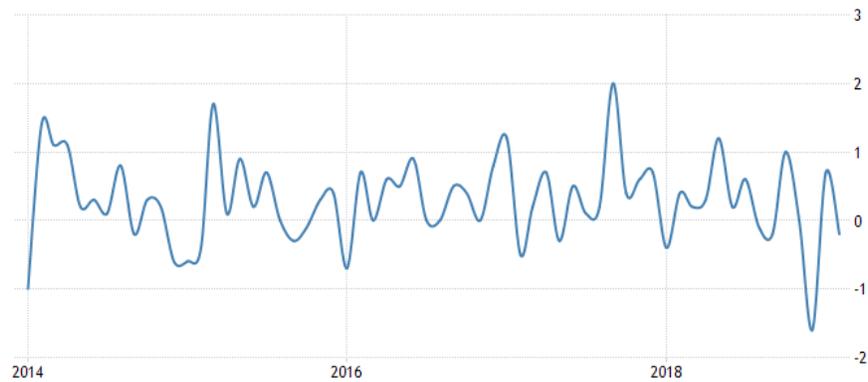
Copper fell to \$2.90 despite positive China trade news and Chinese government stimulus of their economy.

# Aluminum Price Fell Slightly Balanced Supply/Demand



Aluminum fell to 84.5 cents, on slow growth and a fairly good balance of supply and demand.

## U.S. Retail Sales Fell In Most Areas Slight U.S. Slowing



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

February's U.S. Retail sales fell in almost all parts of the economy other than gasoline, which rose due to higher oil prices. Slower retail sales brings lower commodity prices.

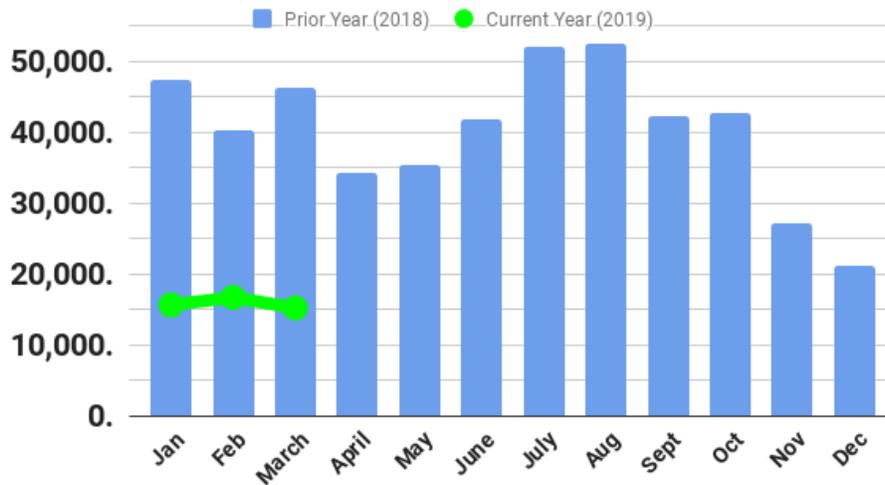
## U.S. Vehicle Sales Up With Adjustments Down vs Last Year



SOURCE: TRADINGECONOMICS.COM | AUTODATA CORPORATION

The Automotive industries accepted sales monthly measurement rose in March, but the fact is March sales fell 3.1% vs. last year. Ride sharing and a huge \$1.6 Trillion of student debt is hurting car sales.

## Class 8 Truck Orders Fell Hard vs. 2018 Slowing & Manuf. Sold Out



Source: FTR, Truck OEMs – Total N.A. Cl. 8 Orders (US/CAN/MEX/EXP)

March's Class 8 trucks, large tractor trailers, had their orders crash 67% from last year. Economic slowing is part of this, but so is the fact that manufacturers are sold out for 2019.

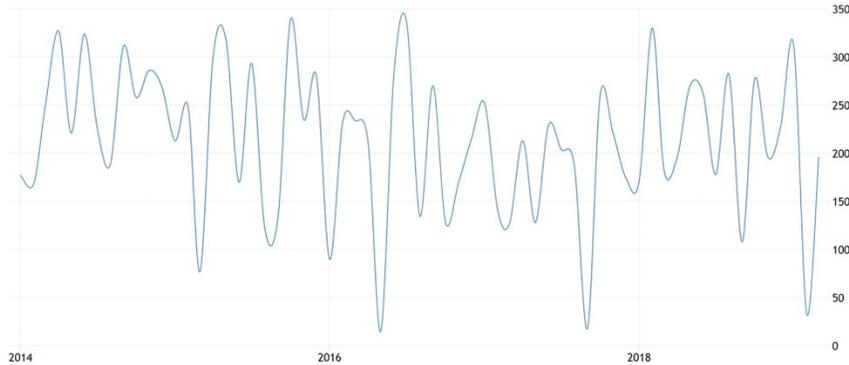
## U.S. Population Growth 2017 & 2018 Half to Third of Previous Years



Year	Population	Growth Rate
2011	314,100,000	n/a
2012	316,200,000	0.67%
2013	318,600,000	0.76%
2014	320,900,000	0.72%
2015	323,100,000	0.69%
2016	326,625,000	1.09%
2017	327,723,000	0.34%
2018	328,950,000	0.37%

Look at the bottom right part of this chart. The U.S. population growth in 2017 and 2018 was half to a third of what it has been in recent years. This documents another reason why it is hard to find workers and explains some of the current economic slowing we are seeing.

## Jobs Report-Payroll 2019 Very Solid Numbers Slower than 2014 & 2015



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

A very solid 196,000 jobs were created in March. The slight U.S. slowing continues as you can see by the chart in that job growth was higher in 2014 and 2015.

## Labor Participation Rate Fell to 63% 37% Of People NOT Working



This is the labor participation rate, which is all people that can work that are over 16 years of age. It dropped to 63% in March, so with 63% working, that means 37% are not working. We must continue to find ways get many of these 37% of people back to work.

## Unemployment Rate Steady, Near Decades Low Bringing higher wages=3.2%



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

March's unemployment rate of 3.8% remained near the lows of the 1960s which remains great news for the economy and puts upward pressure on wage inflation which was 3.2% in March. That's good news for workers and drives management to look for productivity.



Wall Street's Dow Jones Average rose 486 points to 26,415 near the all-time record on positive China trade talks and the positive jobs report.

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