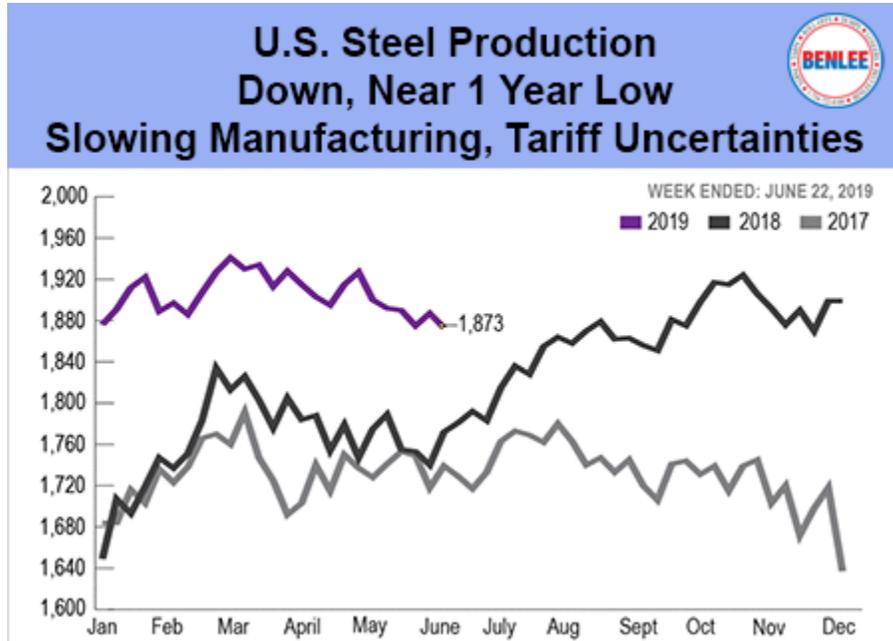


This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Luggage Trucks, July 1st 2019.



U.S. steel production fell to 1.873 Million tons, on a slowing Global economy, with tariffs hurting global manufacturing.



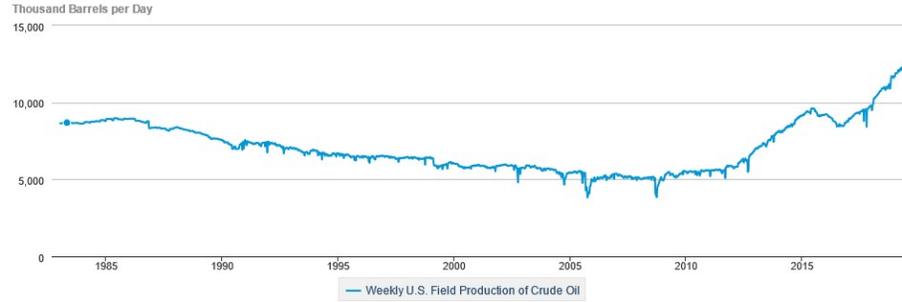
Oil rose to \$58.47/barrel, due to mid-east tensions with Iran, yet balanced with slowing demand and high U.S. production.

U.S. Weekly Oil Production Down, But Remains High Limited By Transportation



Weekly U.S. Field Production of Crude Oil

DOWNLOAD



Source: U.S. Energy Information Administration

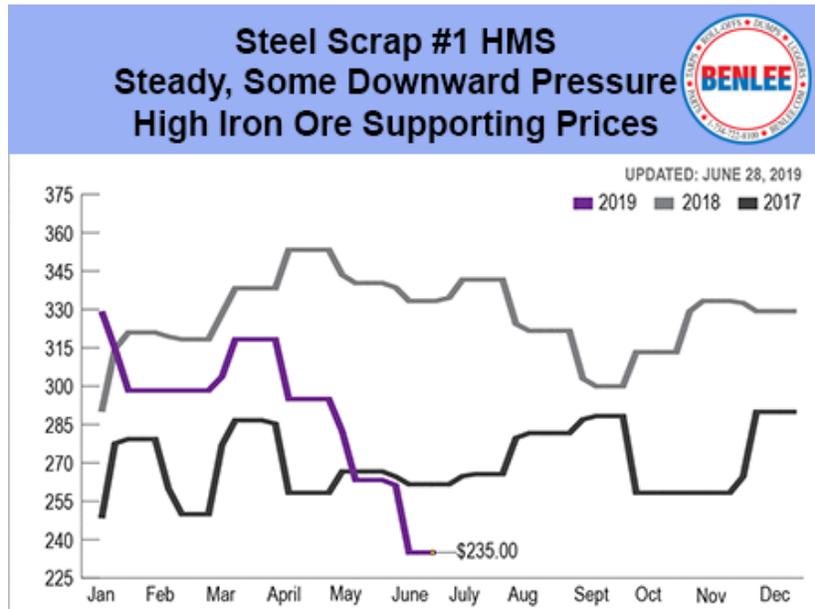
U.S. oil production fell to 12.1 M barrels per day, remaining high. Growth remains limited by transportation of oil from the oil fields.

Iron Ore Price Fell, But Almost Double In 7 Months Steel Mills Raising Prices

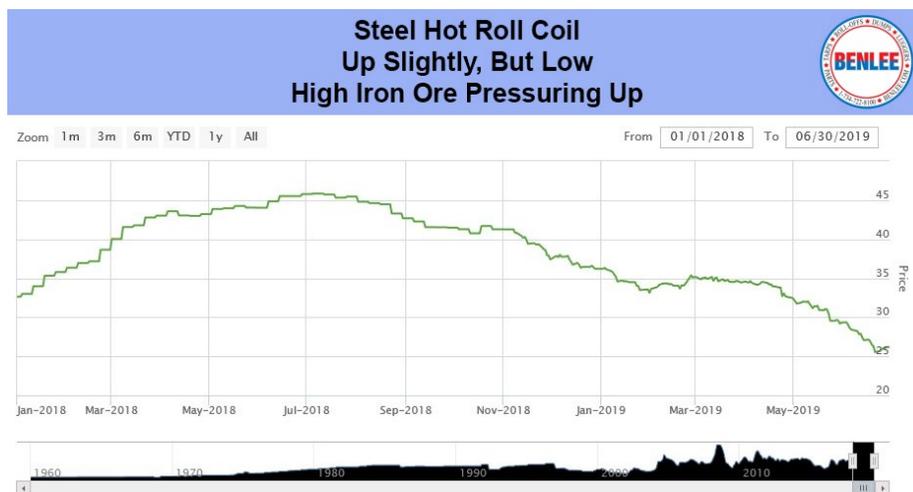


SOURCE: TRADINGECONOMICS.COM | OTC

Iron ore fell to \$116.50/Ton, near the 5-year high, which was almost double 7 months ago, leading steel mills to raise prices.



Scrap steel #1 HMS was steady at \$235/GT, a Multi-Year low. Upward price pressure remains due high iron ore prices, but there is major downward pressure based on slowing demand.



Hot roll coil steel rose to \$26.19 as multiple steel mills increase prices on multiple products mainly due to high iron ore prices.

Copper Price Rose, Remains Low China Trade Optimism



Copper rose to \$2.72, as hopes of a China trade deal became closer, but prices remain low.

Aluminum Price Rose, Remains Very Low China Trade Optimism



Aluminum rose slightly to 80.7 cents, also remaining low, but as said a China trade deal is key to prices.

Tariff News

- U.S. & China called a Tariff Truce
- U.S. & China Negotiations to Restart
- U.S. Says Vietnam “almost the single worst abuser”
- U.S. Says Europe “worse than China”

Together Puts Downward Pressure
Global Growth & Commodity Prices

Tariff News. The U.S. and China have called a tariff truce, which has China buying more items from the U.S., and tariff negotiations are to restart. The U.S. says Vietnam is almost the single worst abuser of tariffs, as companies from China move there, to ship products at low cost, to the U.S. The U.S. stated that Europe is worse than China on tariffs. Together this will put downward pressure on Global growth and commodity prices.

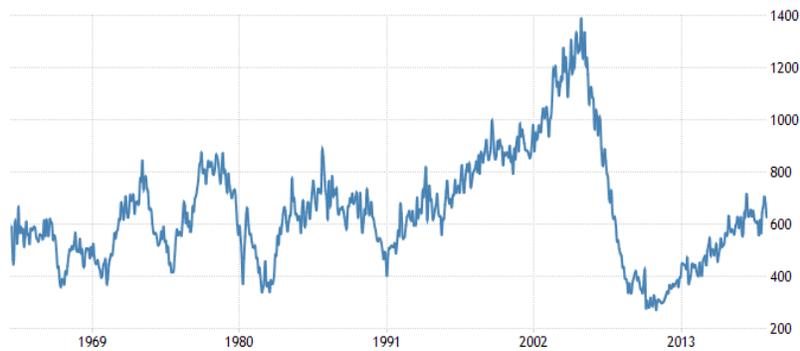
China Manufacturing Index Steady, In Contraction Mode Orders, Employment, Output Down



SOURCE: TRADINGECONOMICS.COM | NATIONAL BUREAU OF STATISTICS OF CHINA

China's June NBS Manufacturing Purchasing Managers Index stayed at 49.4. Anything under 50 means contraction. There were declines in new orders, export orders, employment, buying levels and output, as business sentiment weakened.

U.S. New Home Sales Fell Big, At Levels from 1960s Drag is High Prices, Huge Student Debt



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

May's U.S. New Home sales fell a big 7.8% to a 626K annual rate, the lowest since December, despite low mortgage rates. Sales were down 3.7% from last May and at the same rate as the 1960's, while less than half the record of July 2005. High prices and a huge \$1.6 Trillion of Student loans is hurting sales.

U.S. GDP – Growth Confirmed OK 3.1% In Q1 Forecast of 2.5%+ In Q2



SOURCE: TRADINGECONOMICS.COM | U.S. BUREAU OF ECONOMIC ANALYSIS

Growth in the U.S., GDP, was confirmed at an OK 3.1% in the first quarter, but not at the 2012, or 2014 levels. Unfortunately, many are forecasting Q2 to be about 2.5%, not nearly enough to allow for reducing the huge U.S. Government deficit.

U.S. Consumer Sentiment Down Slightly, But High Tariff Concerns, 10+ Year Expansion



SOURCE: TRADINGECONOMICS.COM | UNIVERSITY OF MICHIGAN

June's U.S. Consumer Sentiment was revised higher to a solid 98.2, as consumer future expectations were raised, while current expectations were lowered. Sentiment was lower than May due to the negative impact of tariffs. Importantly the U.S. 10-year Expansion just matched the prior record starting in 1991. Next month it will become the longest expansion since the mid-1850s.

Wall Street Dow Jones Down, Best June In 81 Years Positive China Trade News



SOURCE: TRADINGECONOMICS.COM | OTC/CFD

Wall Street's Dow Jones fell 77 points 26,642 near the all-time record, mostly on news about what became the China trade truce. This was the best June since 1938, 81 years ago, after a horrific drop late last year.

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