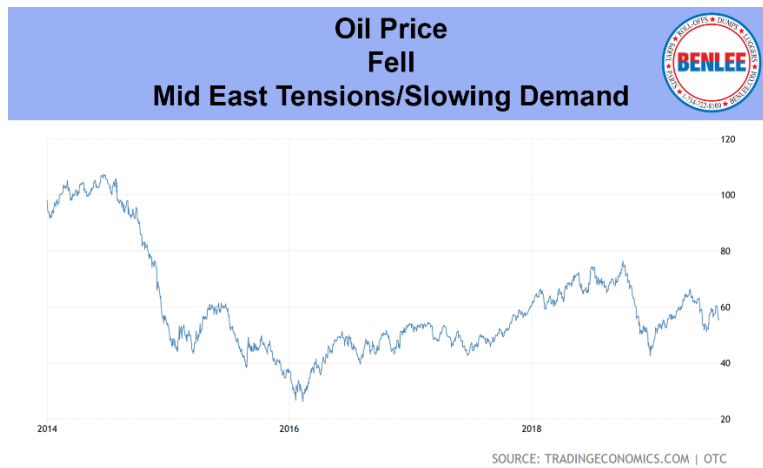
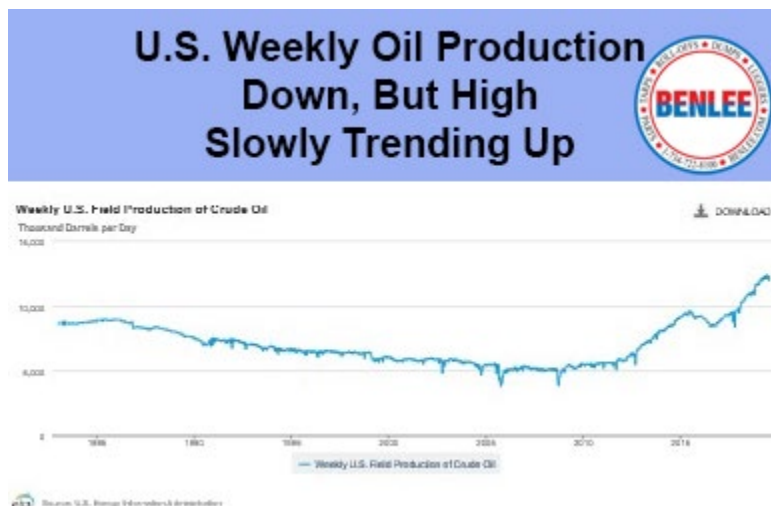


U.S. steel production rose to 1.867 Million tons, near a year 10-month low, despite a slow growth economy.



Oil fell to \$55.68/barrel, despite tensions in the Middle East which would normally increase prices. The slowing global economy is slowing demand for oil.



U.S. oil production fell to 12M barrels per day, remaining high and trending up, on massive pumping from shale oil fields.

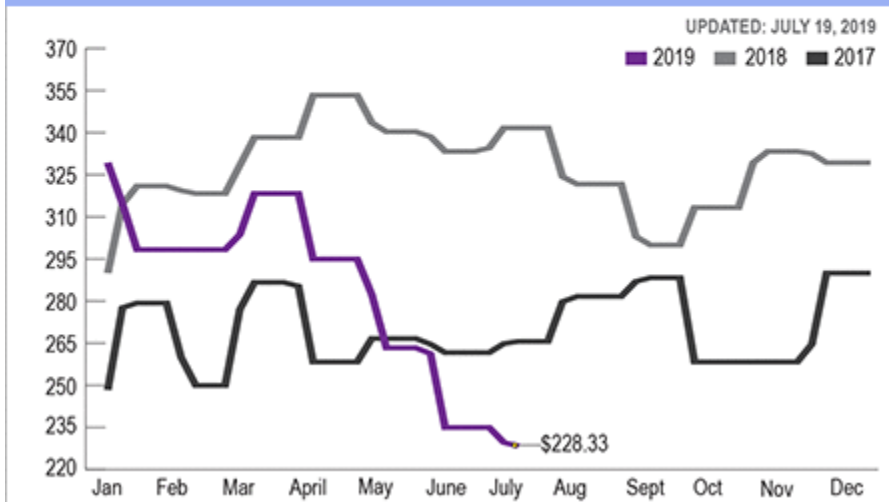
Iron Ore Price Rose, Near 5 Year High Good Demand, Supply Problems



SOURCE: TRADINGECONOMICS.COM | OTC

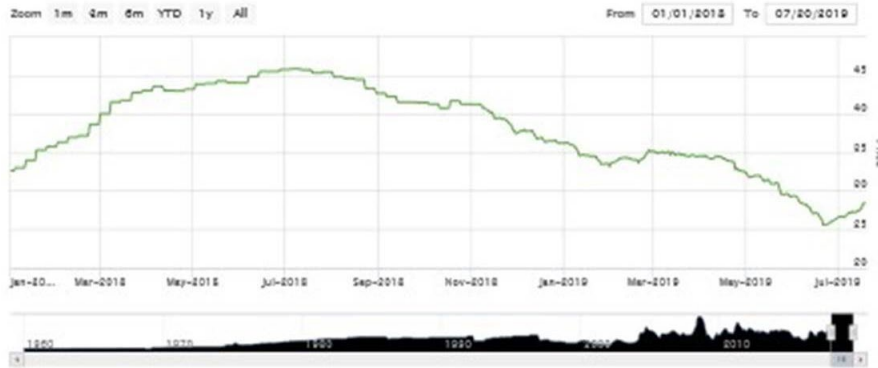
Iron ore rose to \$121.50/Ton, near the 5-year high, on good global demand and continued supply problems in Brazil.

Scrap Steel Price Fell, Multi Year Low Slowing in U.S. & Globally



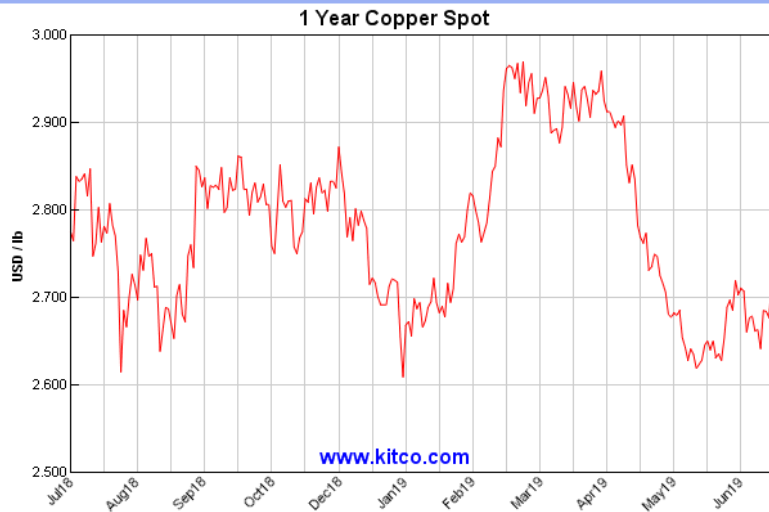
Scrap steel #1 HMS fell to \$228.33/GT, a Multi-Year low, on the slow growth U.S. economy and continued global slowing.

Hot Roll Coil Steel Price Rose, But Still Low Iron Ore High



Hot roll coil steel rose to \$28.36 on steel mill prices increases, due to the very high iron ore prices, not due to demand increases.

Copper Price Up, Two Month High Interest Rate Cut Hopes



Copper rose to \$2.74, near a 2-month high as growth hopes hit the markets and on lower interest rate expectations.

Aluminum Price Rose, Multi Month High Interest Rate Cut Hopes



1 Year Aluminium Spot

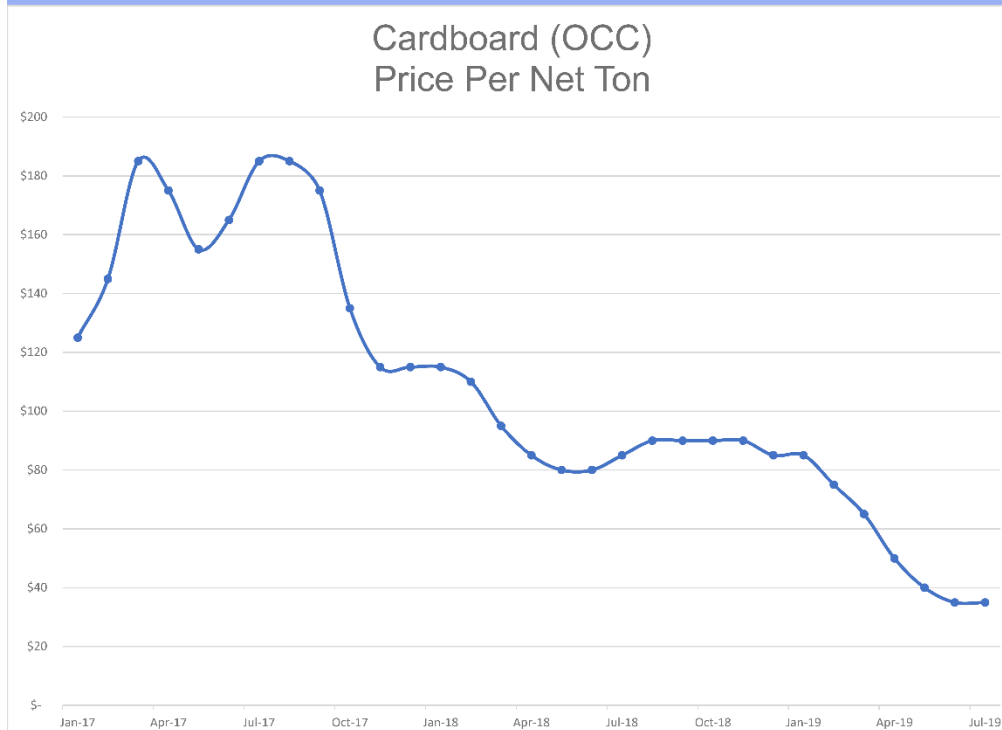


Aluminum rose to 83.2 cents, also remaining low, on markets looking for growth in the economy.

Cardboard (OCC) Scrap Price Steady, Multi Year Low Slow Global Demand



Cardboard (OCC)
Price Per Net Ton



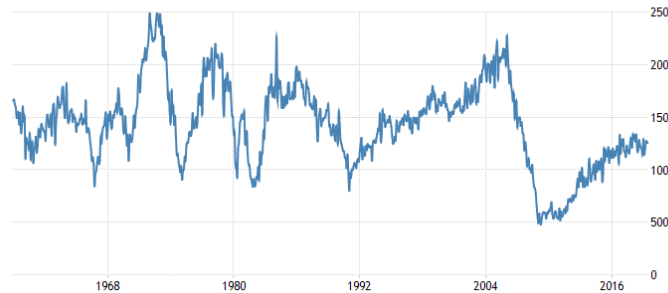
Repeating last week's chart, Cardboard Scrap, OCC was steady in the South East at \$35/Ton, the multiyear low on slow global demand.

**Nucor Earnings
Down 43% in Q2
Steel Price Down 2%, Scrap/DRI Down 12%**



Nucor Steel, the largest U.S. steel producer announced 2nd quarter profits dropped a huge 43% vs. last year, on lower volume and lower prices. Price was down 2%, but scrap and scrap substitutes were down a huge 12%, which is a positive for scrap going forward.

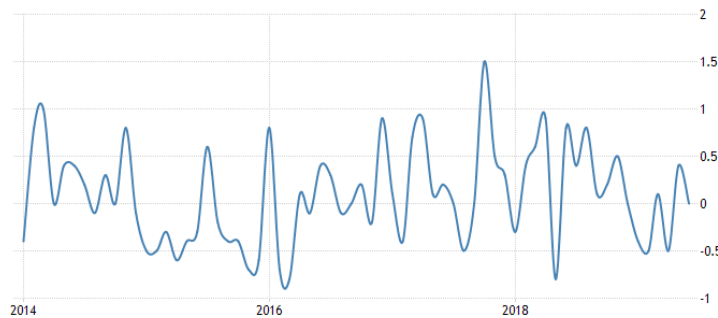
**U.S. Housing Starts
Fell, But Higher Than Last Year
Low Immigration, High Student Debt**



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

June's U.S. Housing starts fell to a seasonally adjusted annual rate of 1.25 Million, below the rate of the 1960's, but 6.6% higher than last year. Lower Immigration, high prices and high student debt is hurting housing starts, despite low interest rates.

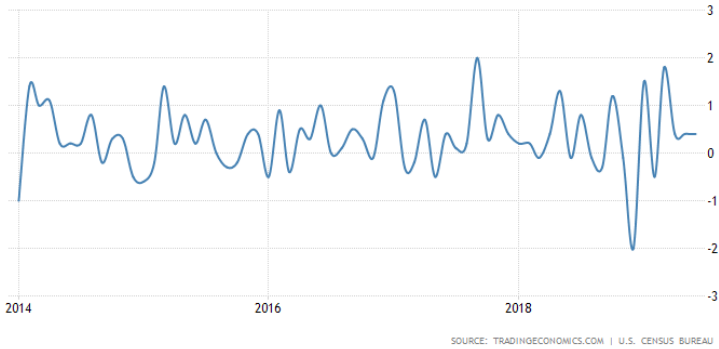
**U.S. Industrial Production
Flat, Manufacturing Up, Utilities Down
Q1 & Q2, Factory Production Down 2.2%**



SOURCE: TRADINGECONOMICS.COM | FEDERAL RESERVE


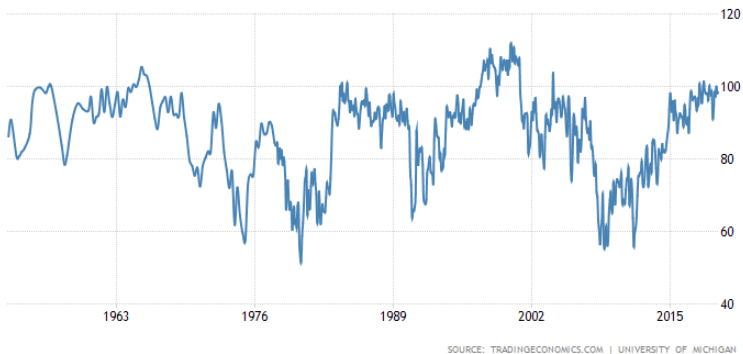
June's, U.S. Industrial production was flat vs. May, but manufacturing was up .4%, while Utilities were down. Importantly, factory production fell 2.2% in Q2, about the same fall as Q1.

**U.S. Retail Sales
Rose
Strong Employment**

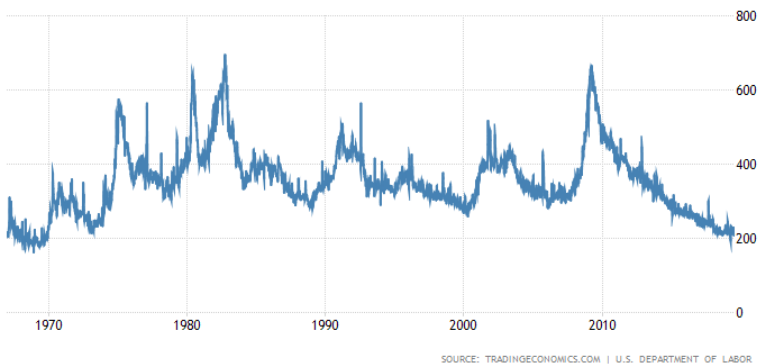
June's U.S. Retail sales rose .4%, above market expectations. Vehicle sales and parts, rose .7%, building materials rose .5% and online purchases rose 1.7%, while gasoline sales fell on cheaper prices. Strong employment remains supporting the economy. Great News.

**U.S. Consumer Confidence
Rose Slightly
Expect Low Inflation, Helps Growth**

July's U.S. Preliminary Consumer Confidence rose to 98.4 an absolutely terrific number, as people view lower inflation being a help to future economic growth.

**U.S. Initial Jobless Claims
Rose, But Very Low
Economic Growth Continues**

U.S. Initial Jobless claims rose, but remains near historically low levels as economic growth continues.

**Wall Street Dow Jones
Down, But Remains High
China Trade, Slow Growth, Lower Interest Rates**



SOURCE: TRADINGECONOMICS.COM | OTC/CFD

Wall Street's Dow Jones Average fell 172 points to 27,160 due to concerns about no China trade resolution and global and U.S. slowing, but continued belief in Federal Reserve interest rate cuts in about a week.

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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.