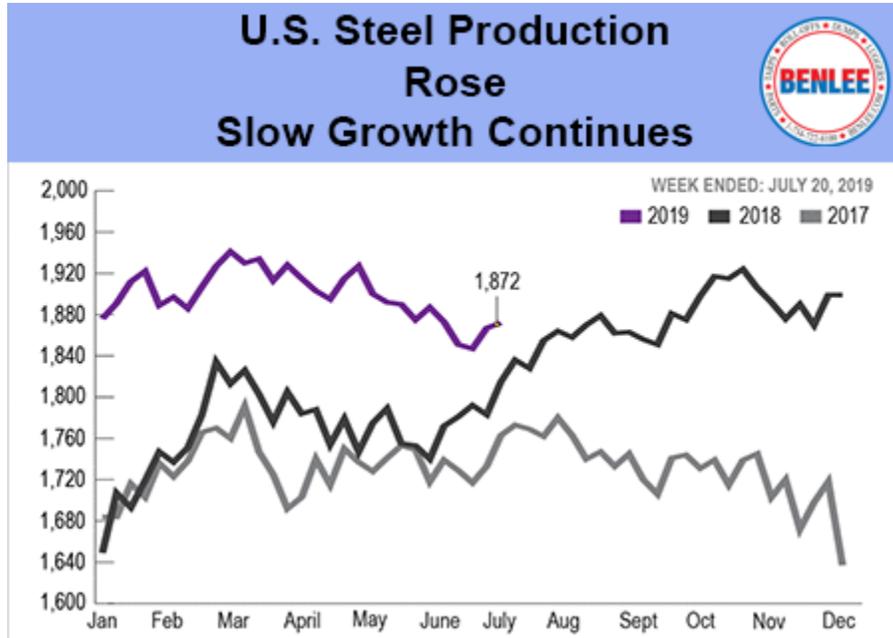
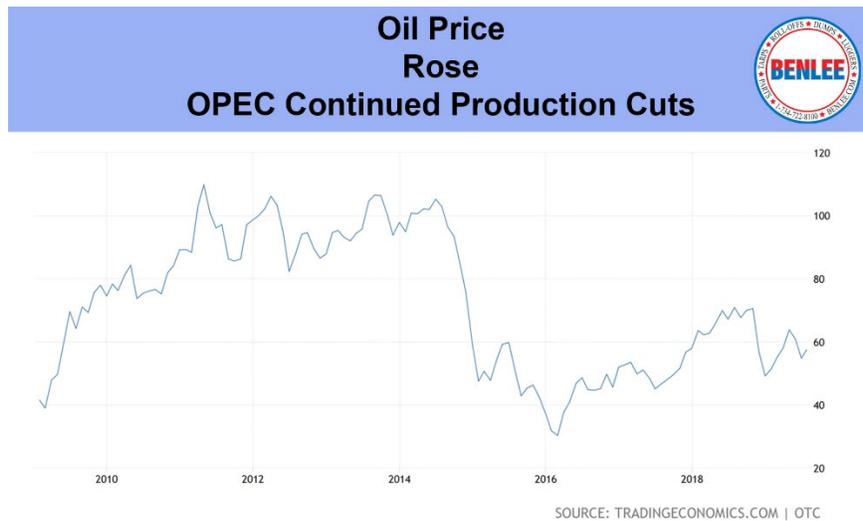


This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Luggage Trucks, July 29th 2019.



U.S. steel production rose to 1.872 Million tons, as the U.S. and global markets grow, but at a slower rate.



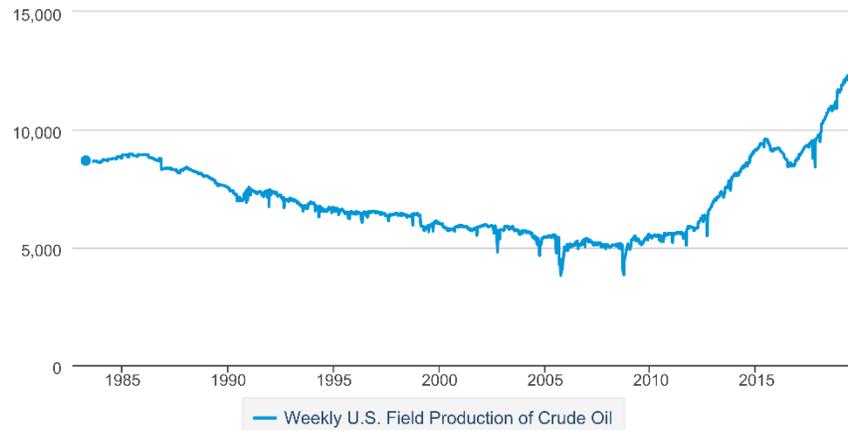
Oil rose to \$56.20/barrel, as tensions in the Middle East continue and, on OPEC production cuts to keep supply down, which raises prices.

U.S. Weekly Oil Production Fell Hard Hurricane Shut Down Rigs



Weekly U.S. Field Production of Crude Oil

Thousand Barrels per Day



Source: U.S. Energy Information Administration

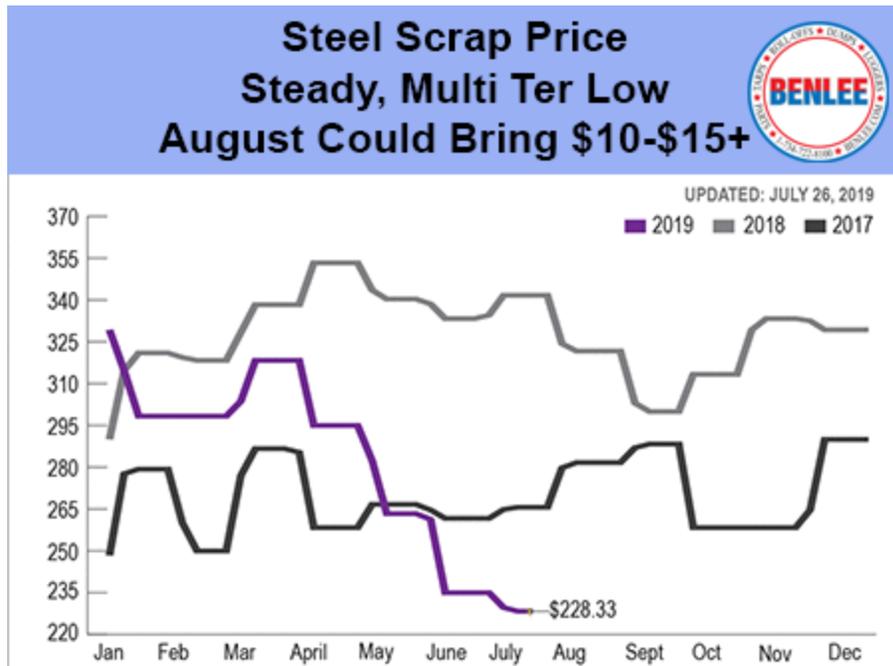
U.S. oil production fell hard to 11.3M barrels per day, due to major storms that hit the New Orleans area that forced the shutdown of offshore oil rigs.

Iron Ore Price Fell, But High Good Demand, Brazil Supply Issue Better

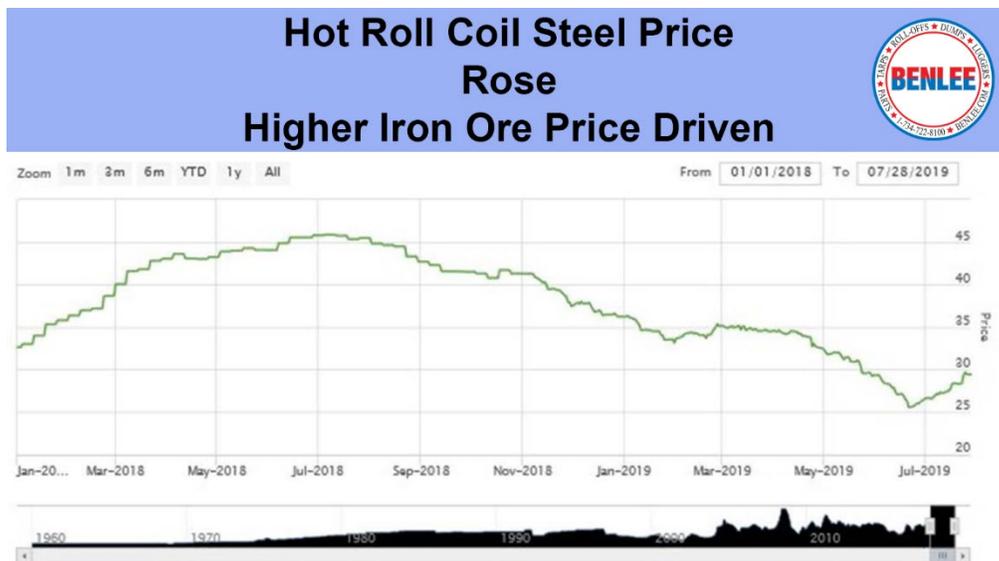


SOURCE: TRADINGECONOMICS.COM | OTC

Iron ore fell to \$117.50/Ton, but remains high on good demand and as supply disruptions in Brazil are getting resolved.



Scrap steel #1 HMS was steady to \$228.33/GT, a Multi-Year low, on the slow growth economy. August could bring a \$10 to \$15/GT or more increase.



Hot roll coil steel rose to \$29.42 on more steel mill prices increases, due to the very high iron ore prices, not due to demand increases.

Copper Price Fell Near Multi Year Low U.S. & Global Slowing



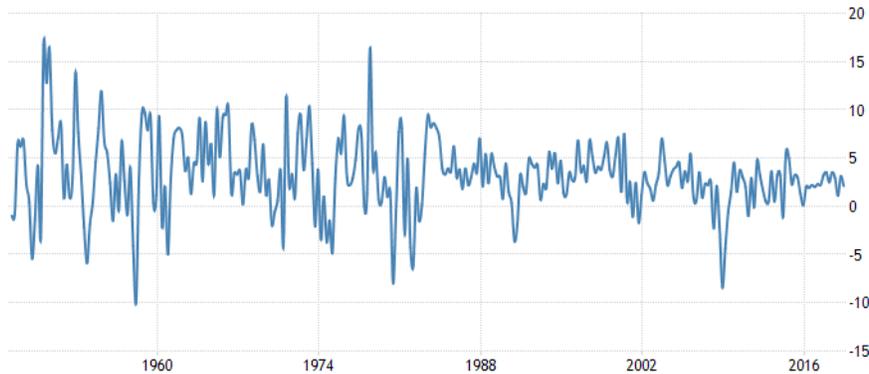
Copper fell to \$2.69, near the multi-year low as the U.S. and global economy continues to slow.

Aluminum Price Fell Near Multi Year Low U.S. & Global Slowing



Aluminum fell to 80.2 cents, also remaining low, due to the same global economic slowing.

U.S. Economic Growth GDP Fell To 2.1% In Q2 Far From 4%, 5% & 6% White House Forecast



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

U.S. 2nd Quarter Growth, GDP came in a 2.1%, unfortunately nowhere near the “4%, 5% and even 6% growth that the White House had forecast after the tax cut.

GDP Gross Domestic Product Q2

Hurt By:

- Exports Down-Trade War
- Inventories Down
- Business Investment Declined
- Housing Investment Down

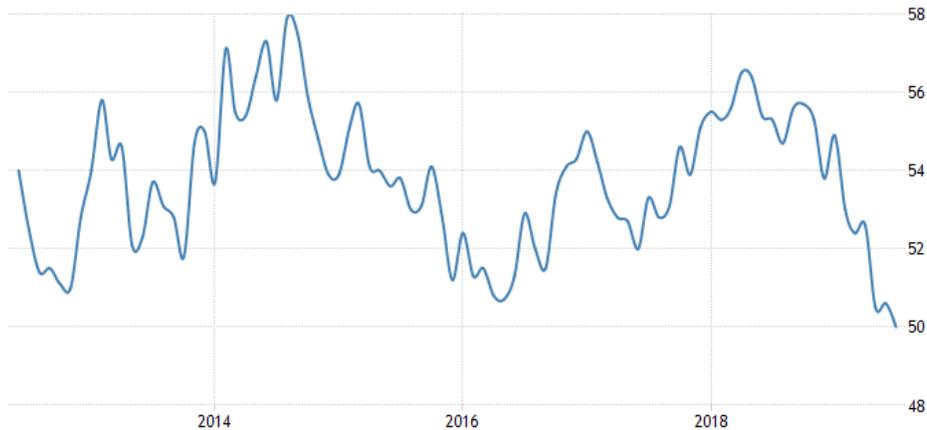
Helped By:

- Huge Government Spending
BUT Borrowed Money; Deficits
- Great Consumer Spending

2018 GDP 2.9%, 1st H 2019, 2.6%
Need To Grow Faster, Not Slower!

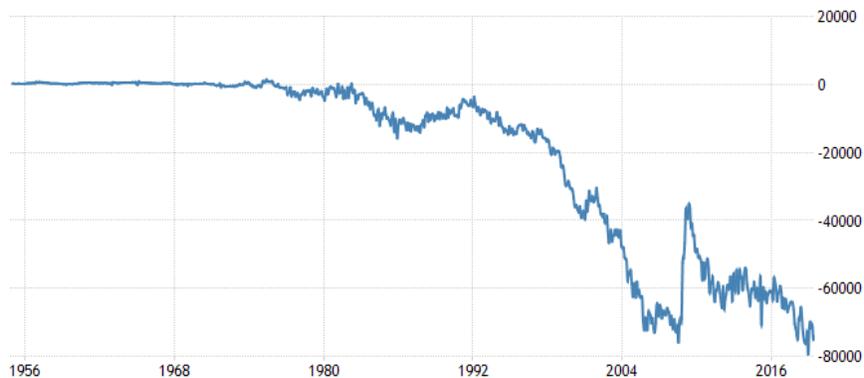
Q2 GDP growth was hurt by exports down 5.2% due to the trade war, inventories down about 1%, business investment down about .6% and housing investment down 1.5%, falling for the 6th straight month. Growth was helped by Government spending rose a huge 7.9%, which is also a huge negative, in that it is heavily based on borrowed money, deficit spending. Also, GDP was helped by great consumer spending as more people are working. 2018 GDP was 2.9%, 1st Half 2019 2.6%. We need to grow faster, not slower.

U.S. Manufacturing Index Lowest Since September 2009 Exports Down, Domestic Demand Rose



July's U.S. Manufacturing index fell to 50, meaning zero growth, including the largest output decline since August 2009 and the lowest index since September 2009. Automotive manufacturing and export declines hurt the index. As a positive, domestic demand rose.

U.S. Goods Deficit Improved, Imports Down, BUT: U.S. Exports Down Huge \$3.7B U.S. Exported Less U.S. Made Vehicles



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

June's U.S. Goods Trade deficit improved, meaning less bad, less negative, but not in a good way. Our Exports to the rest of the world fell by big \$3.7B, mostly due to less U.S. made Mercedes and BMWs, going to China due to China's tariffs on U.S. made goods. Imports into the U.S. fell an even larger \$4.6B again due to tariffs and a slowing U.S. economy.

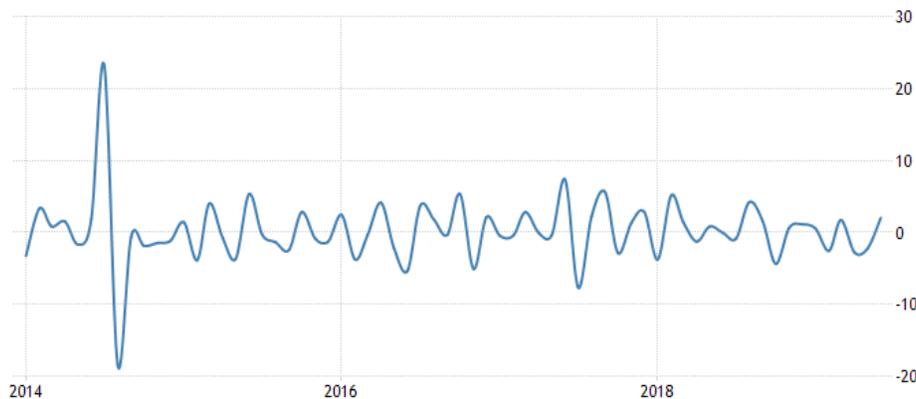
New Home Sales Rose, But Low Low Interest Rates, Student Debt



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

June's U.S. New Single-Family New Home sales rose 7% to an annual rate of 646,000, as lower interest rates supported more sales. High home prices and huge student debt continue to hurt sales.

U.S. Durable Goods Orders Rose, Most In A Year-Great! Machinery, Transport Equip. Up But, Unfilled Orders Declined



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

June's U.S. Durable goods orders rose 2%, the highest in a year, led by machinery, civilian aircraft, and transportation equipment, but as a negative, unfilled orders for manufactured goods and transportation equipment continued their 4 to 5-month decline.

