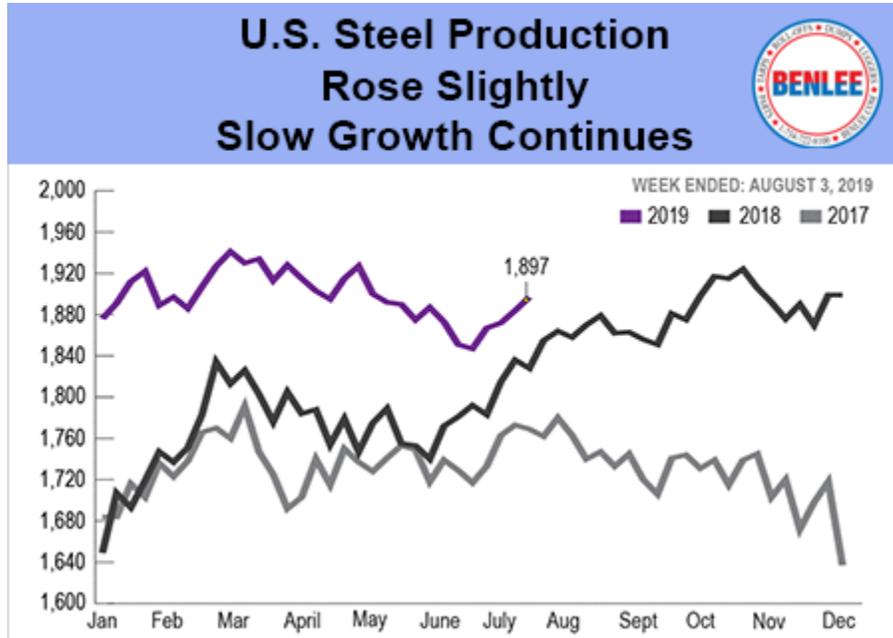
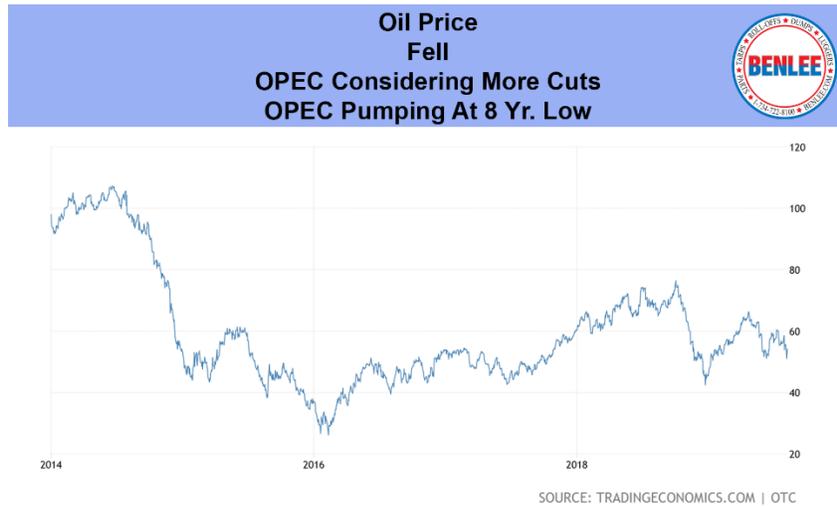


This is the Global Economic, Scrap Metal, Commodities and Recycling Report, by BENLEE Roll off Trailers and Luggage Trucks, August 12th 2019.



U.S. steel production rose to 1.897 Million tons, as slow U.S. manufacturing growth continues, driven by a strong consumer.



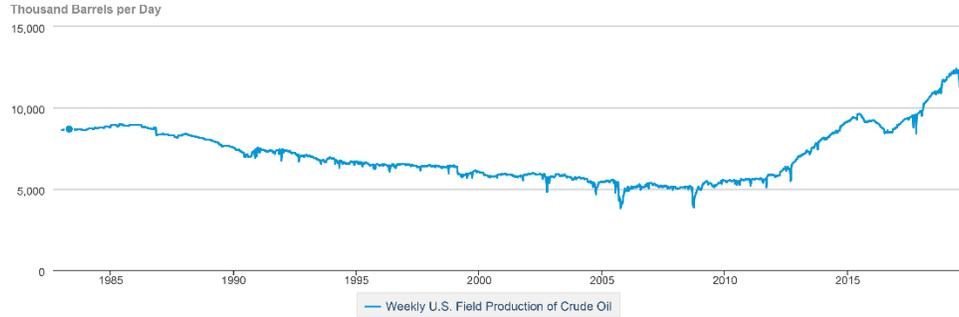
Oil fell to \$54.17/barrel, on global slowing. OPEC is considering more production cuts to limit supply, to get prices up, despite OPEC already pumping at an 8-year low.

# U.S. Oil Production Rose, Matching Record Great Shale Oil Production



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

DOWNLOAD



Source: U.S. Energy Information Administration

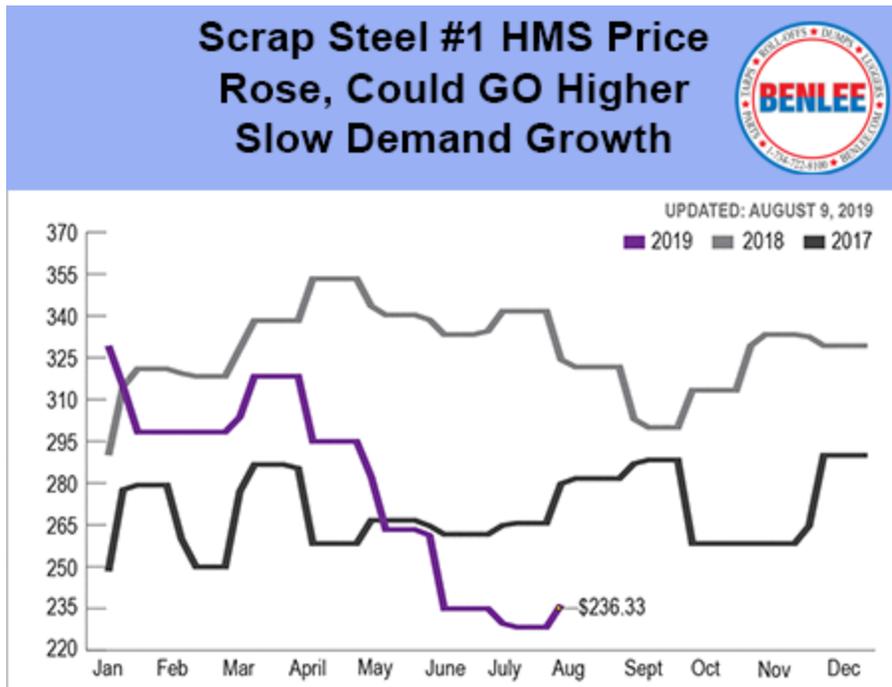
U.S. oil production rose to 12.3M barrels per day matching the all-time record, as oil rigs remain relatively low, but shale oil continues to increase. As a negative, relatively low oil prices are becoming more of a problem for the industry.

# Iron Ore Price Huge Drop Global Slowing

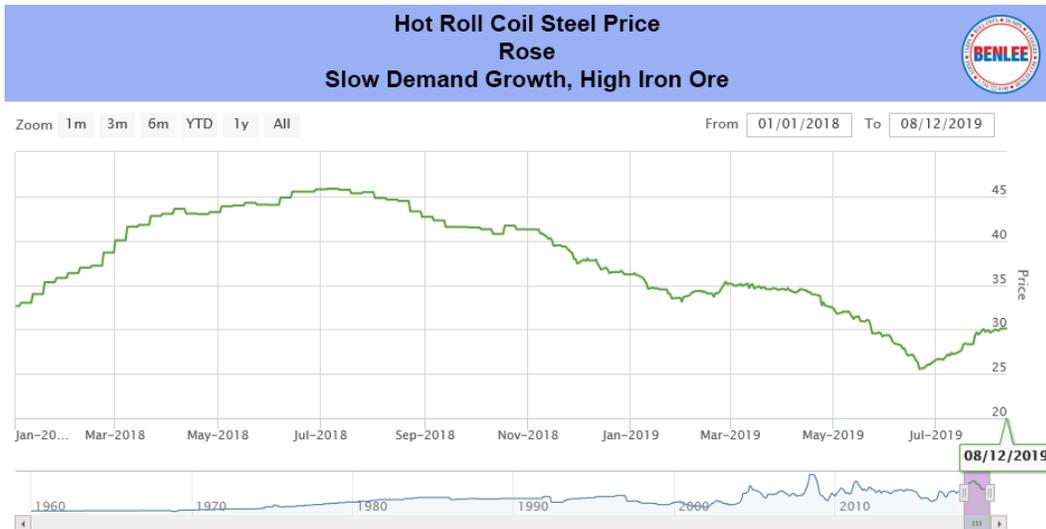


SOURCE: TRADINGECONOMICS.COM | OTC

Iron ore had a huge drop to \$94/Ton, as global slowing reduces demand, especially in China.



Scrap steel #1 HMS price rose in August and is close to settling. It could go higher, but now at \$236.33, on a slight increase in demand.



Hot roll coil steel rose to \$30.11 on slight demand growth and still relatively high iron ore prices.

## Copper Price Rose Slightly Global Slowing



5 Year Copper Spot



Copper rose to \$2.59, near a multi-year low on slowing demand, especially in Europe and China.

## Aluminum Price No Change, But Low Global Slowing



5 Year Aluminium Spot



Aluminum was no change at 79.2 cents, remaining very low, due to global economic slowing.

## German Manufacturing Index Germany 4th Largest Global Economy Fell, Major Contraction Big Drop in Exports to China



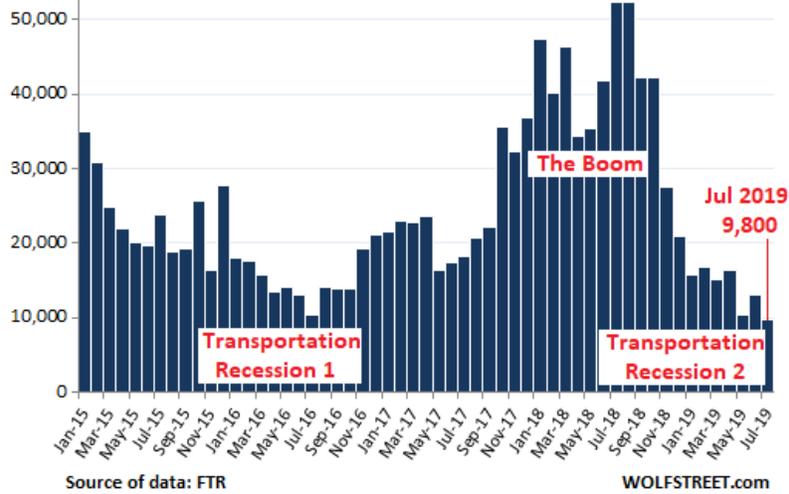
Germany is the 4<sup>th</sup> largest economy in the world. July's Manufacturing is contracting the most since 2012, with a key reason being a big drop in exports to China.

## Class 8 Trucks-Large Trucks-Orders Fell, Lowest Since 2010 U.S. Economy & Reduced Imports/Exports



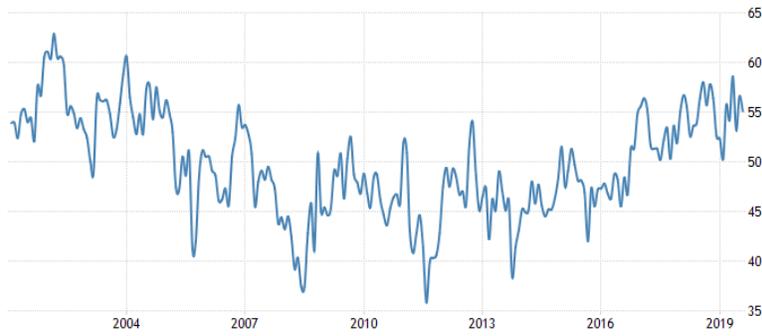
### Class-8 Truck Orders

Number of orders



July's Class 8 truck orders, were below 10,000 for the first time since 2010, with U.S. economic slowing and reduced exports and imports due to the Trade war.

## U.S. Economic Optimism Index Fell, But Pretty High Consumers Felt Worse about Economy



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

July's IBD U.S. Economic Optimism Index fell, but remains high. Consumers felt worse about the Economy, Government Policies and their own finances.

## Coal Mining Jobs Fell Slightly 1,000 Increase Since Jan 2017



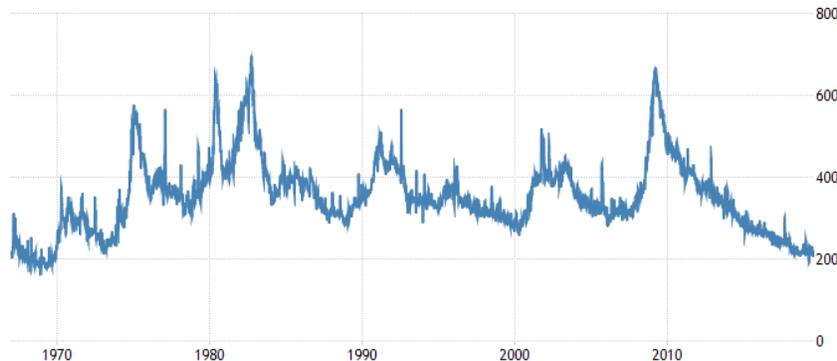
Shaded areas indicate U.S. recessions

Source: U.S. Bureau of Labor Statistics

fred.stlouisfed.org

Coal mining jobs are high wage jobs that are key to some areas of the country. During the 2016 Election it was said these jobs would be roaring back. In 1985 there were 177,500 jobs, falling to 51,000 by January 2017, then rose by 2,000 to 53,000 in June 2019, but fell to 52,000 in July. Jobs are up a tiny 1,000 in total, since the new administration.

## U.S. Initial Unemployment Claims Fell, Which is Good! Near 50 Year Lows



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

U.S. Initial unemployment claims fell and remain near 50-year lows. Great news as more people work and spend, supporting slowing, but true economic growth.

**U.S. Economic IHS Growth Index  
Rose, Slow Growth  
Services Up, Manuf. Lowest Since 2009**



July's IHS PMI Growth Index rose to 52.6 and since over 50, it remains in a slow growth mode. Services rose to 53, while manufacturing fell to a weak 50.4, the slowest increase since September 2009.

**Wall Street Dow Jones Average  
Fell & Monday Biggest Drop of 2019  
China Trade War Slowing Global Economy**



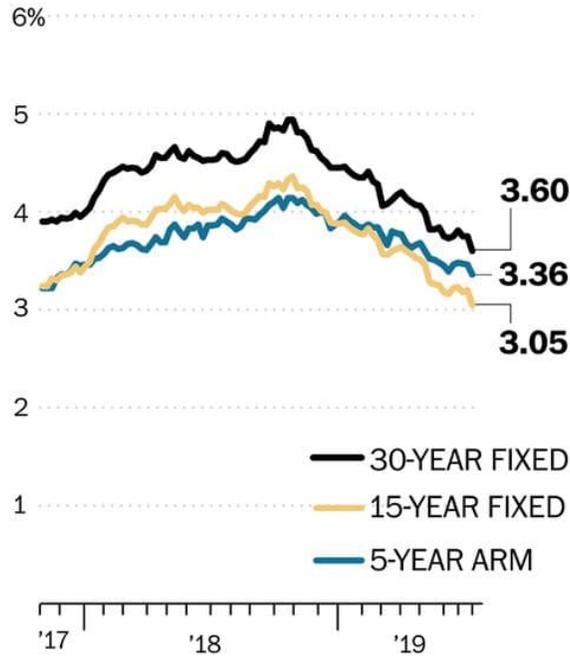
SOURCE: TRADINGECONOMICS.COM | OTC/CFD

Wall Street's Dow Jones Average fell 207 points to 26,278 on the escalating trade war with China and the U.S. threats about more tariffs against other countries, which together, is slowing key parts of the global economy.

## Home Mortgage Rates Fell, Three Year Lows Save By Refinancing Your Home



### Weekly averages for popular mortgage types



Source: Freddie Mac

THE WASHINGTON POST

On a personal financial issue to those of you in the U.S., home mortgage rates are at about three-year lows. You may be able to save a lot of money by refinancing. 30 year is 3.6%, 5-year ARM, adjustable, is 3.36 and 15 year is 3.05.

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