

Import/Export Timber Products' Stock Exchange

Veneer Logs – 4 sides clear
2 x 40' Northern Red Oak 15"+
2 x 40' Ohio White Oak 16"+
2 x 40' Cherry 14"+

Veneer Logs – 3 sides clear
3 x 40' Hard Maple 14"+
3 x 40' Northern Red Oak 14"+
5 x 40' Ohio White Oak 16"+
3 x 40' Cherry 14"+

Cherry
5/4 Prime KD Rgh
6/4 Prime KD Rgh
4/4 SEL KD Rgh
8/4 Prime KD Rgh
4/4 Sel&Btr KD Rgh
Yellow Poplar
4/4 #1C KD
4/4 #2C KD
Sycamore
4/4 #1C #1C&Btr Qtr&Rift KD Rgh
White Oak
4/4 Sel&Btr Rift 4" Strips KD Rgh
4/4 Sel&Btr Qtr KD Rgh
4/4 #2C Rift&Qtr KD Rgh

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Fax: 330-893-3031

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Spartansburg, Pennsylvania U.S.A.
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Telephone (814) 827-8271 Fax (814) 827-8272
E-mail PennSylvanUSA@aol.com
www.Penn-Sylvan.com

#1 Sawlogs - 3 Sides Clean

5 x 40' Cherry, 12" /up
5 x 40' Red Oak, 15" /up
2 x 40' White Oak, 13" /up
Northern Appalachian Lumber - Kiln Dried
2 x 40' 3/4 Ash unselected FAS (prime), #1 Com, #2 Com
2 x 40' 4/4 Ash unselected FAS
2 x 40' 4/4 Ash unselected #1 Com
2 x 40' 4/4 Ash Brown #1 Com, #2 Com
2 x 40' 4/4 Cherry FAS (prime) and #1 Com
2 x 40' 4/4 Hard Maple FAS (prime) #1+2 White
2 x 40' 4/4 Hard Maple #1 Com Sap & Better
2 x 40' 3/4 Red Oak FAS (prime), #1 Com, #2 Com
2 x 40' 4/4 Red Oak FAS (prime) and #1 Com
2 x 40' 5/4 Red Oak #1 Com

Shipping Dry Lumber
Inquiries Welcome

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Stock subject to prior sale

African Mahogany 4/4 Sel/Bet 5,663 5/4 Sel/Bet 6,411 6/4 Sel/Bet 7,096 8/4 Sel/Bet 3,598 Cumala 5/4 1C/Bet 3,370 8/4 1C/Bet 3,530 Genuine Mahogany 4/4 FEQ 1,882 6/4 FEQ 2,361 6/4 Sel/Bet 477 Jatoba 4/4 Sel/Bet 14,085 5/4 Sel/Bet 8,553	Santos Mahogany 4/4 Sel/Btr 2,569 6/4 Sel/Btr 2,322 8/4 Sel/Btr 4,828 Sapele 4/4 Sel/Btr 3,470 8/4 Sel/Btr 6,305 Spanish Cedar 4/4 1&2 COM 1,150 5/4 1&2 COM 131 6/4 1&2 COM 5,102 8/4 1&2 COM 3,053 8/4 Sel/Btr 11,395
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Brian Stordeur brian.stordeur@hardwoods-inc.com
Debbie Smith debbie.smith@hardwoods-inc.com

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4/4 - 10/4 150,000bft

Sapele

4/4 - 12/4 120,000bft

African Mahogany 100% FSC Certified

4/4 - 8/4 80,000bft

African Mahogany

4/4 - 12/4 110,000bft

Utile/Sipo 100% FSC Certified

4/4 - 8/4 125,000bft

Afrormosia

4/4 & 8/4 15,000bft

Anigre 100% FSC Certified

4/4 & 8/4 20,000bft

Santos Mahogany (Cabreuva)

4/4 15,000bft

Cumaru
4/4 5000bft
Iroko
4/4 6/4 & 8/4 30,000bft
Jatoba
4/4 5/4 & 8/4 50,000bft
Jatoba Fixed 6"
4/4 20,000bft
Padauk
4/4 6/4 & 8/4 30,000bft
Purple Heart
4/4 23,000bft
Tigerwood (Goncalo Alves)
4/4 7,000bft
Wenge 100% FSC Certified
4/4 8,000bft
Wenge
4/4 & 8/4 20,000bft
Yellow Heart
4/4 5,000bft
Ipe Decking
4/4 x 4" 8 - 20' 10,000bft
5/4 x 6" 8 - 20' 25,000bft
Mocha Decking (Mukulungu) 100% FSC Certified
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5/4 x 6" 7 - 18' 30,000bft



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- sell kiln dried Red and White Oak in 4/4 through 8/4 thicknesses; Poplar in 4/4 through 12/4 thicknesses; and Ash in 4/4 through 8/4 thicknesses. The grades of lumber we sell are No. 2 Common and better.
- We are now a direct importer of African Mahogany lumber and can furnish you with kiln-dried 4/4 - 8/4 thicknesses of this species.
- have 800,000 board feet per charge of dry kiln capacity counting our new predryer/dry kiln and five dry kilns. We also have two fan sheds totaling 500 MBF capacity.
- have dedicated employees with many years of experience who are getting your orders prepared to your exact specifications.
- inspect our lumber after kiln drying.
- offer many services like export prep, mixed truckloads, container loading, dipping our lumber in ISK Biocides' chemicals, S2S, SLR1E, and width sorting.
- process and sell 18 to 20 million board feet a year of the lumber species we deal in.



dominant use of non-wood materials in the built environment.

Please indicate an event, piece of news or a situation in the wood industry, which, according to AHEC, was the most interesting/important in 2013 for the wood sector?

For wood promotion it has to be the "Endless stair", which created more publicity for wood than any other initiative in 2013. But we also can't ignore Europe's first ever piece of timber legislation. The EUTR has had a serious symbolic impact although it does not appear to have had a huge influence so far on trade patterns. Long term of course this could change.

One other "situation" of significance relates to a lack of news and events. Yet again in 2013 there has been a failure by politicians and environmental organizations to properly challenge the environmental behavior of the construction sector, where there is clearly the best opportunity to mitigate climate change. There is so much discussion about carbon, yet nowhere are there wood first policies in place and other non-wood industries are still not being held to account for the sustainability and legality of their raw materials. But on a more positive note, there is opportunity that came out of the EU Construction Products Directive (CPD) in July last year, which will in time, introduce mandatory requirements for Environmental Product Declarations (EPD's) for all construction materials. Maybe this will be our (wood industries) chance for fairness and a level playing field but it's a way, if it happens at all, and it has not stopped another unfair year for the wood sector.

What are AHEC's expectations towards 2014? What situation will the wood industry face in the following year?

For the hardwood sector at the moment there are two important factors at play strongly influencing current business; supply issues and Chinese demand. The European hardwood market is very supply-driven right now. All global hardwood regions are experiencing some supply issues. And the USA is no exception. Domestic demand in the USA is picking up, and export demand driven by China is growing yet hardwood lumber producers are struggling to respond. They can't get enough logs. This has nothing to do with forest sustainability, but because of structural changes in the sector that have been accelerated by the economic downturn. Landowners are putting less timber stock on the market, there is an acute shortage of loggers, and log extraction was severely affected by weather in the early part of the year. Add to this mix, increasing demand from China, then it is easy to see why supply is being squeezed. The result is limited availability in some species (especially White Oak) and firming prices. Ash of course has additional problems affecting supply, namely the Emerald Ash borer. We (AHEC) believe this will remain the pattern for 2014. All this is going on at a time when Europe is tentatively emerging from one of the worst recessions in memory, economies are still very fragile, but there are at last, signs that the hardwood sector is experiencing a better business situation. Certainly true for Germany, Scandinavia, UK, and Ireland, and although the bottom has probably been reached in Spain and Italy it will be beyond 2014 before we see significant improvement here.

What are AHEC's plans for 2014 – are you planning any new activities?

Of course every year brings new activities for us. On the creative side the "endless stair" (or part of it) is sure to appear somewhere in 2014. (Watch this space!) There will be more collaboration with architects and designers. We would also love to do more projects with talented students such as the "out of the woods" experience with the Royal College of Art (RCA) in 2012.

In terms of market development we will be working closely with industry leaders to realize the commercial potential of Tulipwood CLT. This will certainly require further research and testing and will be linked to the creation of a new AHEC structural publication. We predict 2014 will see the first ever, commercial use of hardwood CLT and we hope it will be Tulipwood! 2014 will also be a year for further growth in the use of heat-treated or thermally-modified US hardwoods for exterior applications. We are already seeing many exciting commercial examples of heat-treated Ash and Tulipwood, for cladding, decking and windows and there is more to come. AHEC will continue to highlight this potential to architects. But 2014 will also be the year that the AHEP becomes a reality for our industry, we will be the first suppliers in our sector to trade consignment based LCA information. ■

WHO'S WHO - Wieland - Continued from page 2

wood Lumber Association, Forest Stewardship Council and the Indiana Hardwood Lumbermen's Association.

Wieland's list of favorite hobbies include hunting for elk, deer and pheasant, fishing for walleye, crappie and musky in Canada, boating, motorcycle riding, building, snowmobiles, weight lifting and Warrior Dash competitions.

For more information visit www.wlumber.com. ■

WASHINGTON SCENE - Continued from page 2

A close examination of the FY13 sale numbers shows that nearly 12 percent of that volume was made up of fuel wood (personal use firewood). According to sources, handled by issuing over the counter permits, these sales do not involve lengthy analysis and other costly and time consuming steps required for timber sales.

"This volume does not contribute to maintaining our existing forest products infrastructure, which is needed for doing much of the forest restoration and treatments on our national forests," stated in a recent newsletter from the American Forest Resource Council.

Appropriations Committee Reorganizing

When Congressman Bill Young (R-FL) died, a reorganizing of House of Appropriations Subcommittee Chairmen took place. Congressman Mike Simpson (R-ID), who has chaired the Interior, Environment and Related Agencies Subcommittee (IE&RA) and has been an advocate for balanced management on

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WASHINGTON SCENE - Continued from page 16

federal forests, will take the role of the Water and Power Subcommittee. Congressman Ken Calvert (R-CA) will take the Chairmanship of the IE&RA Subcommittee. While Calvert has less experience dealing with federal forest issues than Simpson, he is familiar with the wildfire risks experienced in southern California and the need to treat those forests. ■

PODIUM - Continued from page 4

cheap material for furniture parts. One dares to suggest that alone put Mauleekulphairoj way ahead of his peers, many of whom have still not ventured out with such trials.

Today Podium, with a 40,000-square-meter plant and capacity to employ up to 800 people, is a significant user of American Alder, Ash, Oak, Walnut and Cherry, as well as some European Beech, directly importing 6 – 10 containers a month of hardwood and the occasional container of softwood. But sales are no longer directed to the U.S. market, with 70 percent destined for Japan and only 10 percent to the EU and Southeast Asia and 5 percent to the U.S. For 20 years Podium has developed its connections with, and understanding of the market in Japan, one of the most discerning in the world. Anyone visiting the annual Thai International Furniture Fair (TIFF) would notice the proliferation of Scandinavian inspired furniture on offer in Japanese sizes and with Japanese ergonomics at the fore. Japanese retailers and investors have long favored the Thai furniture industry and Podium is not unusual for that. What is clear however is the degree to which cooperation between Podium and its Japanese advisers has resulted in such success with 60 percent OEM and 40 percent OBM.

"Japan pushes innovation," said Mauleekulphairoj, "and we cooperate very closely on technical issues, because they really understand the character of wood as well as the way to design and finish wood. We are always looking to move up in the market and looking for something new." Podium works extremely closely with Japanese, and sometimes with Italian and Thai, designers and now employs one Japanese designer in its Bangkok office – the only foreigner in a workforce of 550 employees. A showroom in Bangkok also caters for Podium's domestic sales, whereas all exports are still controlled in Chonburi.

As with most high-end producers, Podium is also a substantial user of veneers, which are sourced far and wide, but always with Japanese tastes, color selection and quality requirements in mind. The use of American hardwoods is partly due to the Japanese liking for such species as Hard Maple, White Oak, Ash and Black Walnut and it also reflects the Scandinavian look for unstained furniture that these species suit. Talking about the next TIFF 2014 at which Podium will extend its 'Curio 2013' brand range, the company says it will continue with its "Scandinavian design for the Japanese market." Finishing is also a key to the Podium look, by having the flexibility to use polyurethane, oil or water based and wax finishes according to individual market requirements, always depending on

the customer. All Podium furniture is guaranteed 10 years without conditions and that links directly to Mauleekulphairoj's views on the environment – specifically that minimalist high quality furniture lasts and avoids the need for rejection and waste after only a few years.

"Podium is confident that the production of durable furniture is the best means to conserve the environment by using less forest resources and delay the disposal of old furniture," according to a company spokesman.

On the use of local tropical species Mauleekulphairoj said, "I hate people who cut the rain forest and exploit poor people who live in the rain forest, so I banned using tropical rain forest wood. We do not use any – not one piece from places like Cambodia and Laos." Rubberwood, of course is a plantation by-product for which Podium has over a dozen, mainly Thai community, plantation suppliers; but in recent years the price has been rising to as much as US\$500 per cubic meter, which is worrying the company. Now it is looking for other species to replace its need for 250 cubic meters monthly. In the U.S., Podium can "talk to the right people and evaluate our needs, so we can also keep a small material stock and rely on our regular suppliers." Likewise the company keeps very little finished furniture stock as everything is made to order and shipped out. Podium believes it used to be the only manufacturer at the annual TIFF showing American hardwood furniture, but now there are lots, they say. "But our success comes from what we know," said Mauleekulphairoj, adding that "we start on Saturday mornings with meetings to disseminate all we know." The company works a 6-day week with 8-hour shifts and "time and a half" paid for any overtime in excess of that. It is proud of its low labor turnover, a key factor in retaining its skill base.

To the final question of the company's secret for success, Mauleekulphairoj replied, "We don't work for owners or shareholders because we are independent." He explains his transparent approach, in which the plant is open for all to see how to work with American timbers, which he describes in Podium's brochure as "clean wood from economically well-managed forests in North America."

Visits are regularly made by many Japanese technical advisors and good suppliers. He believes that a quality factory like Podium is the best showroom to be checked and approved by buyers because it has a good management team, remarkable workmanship and long-experienced staff. For those unable to make it to Chonburi, Podium's new showroom at the Chapya Park Hotel in Bangkok would be a good stop to look at some of the finest contemporary furniture made in Thailand from American hardwoods.

For more information, visit online at www.podium.co.th. ■

BUSINESS TRENDS ABROAD

Brazil—The organizers of the Rio Olympics 2016™ and Paralympic Games recently announced sustainability criteria throughout the Games cycle management from the creation and planning stages to the implementation of activities revision and post-event activities, notably adopting the Sustainable Supply Chain

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Programme.

“An event the size of the Olympic and Paralympic Games includes the movement of people and things to a single place in a short period of time,” Rio’s Sustainability Management Plan states. “On one hand, this means extra demand for accommodation, energy, public safety and transports among other services. On the other hand, it is a unique opportunity to hasten the infrastructure investments the city needs and to adopt new practices of production and use, which are less environmentally aggressive.”

In order to achieve the sustainable transformation proposed in the original bid to host the Olympic and Paralympic Games, commitments were made, aiming at the integration of sustainability criteria in the Games cycle, from conception and planning up to operation, review and post-event activities. The Plan further states that all timber used in permanent or temporary constructions must come from legal and responsible sources and both forest management and chain-of-custody must be certified under the Programme For Endorsement of Forest Certification, Forest Stewardship Council, or the INMETRO/CERFLOR Brazilian Forest Certification Programme.

For more information visit www.rio2016.com. ■

Switzerland—The most recent data from UNECE/FAO Joint Wood Energy Enquiry show that wood energy was the principal source of renewable energy, accounting for 38.4 percent of all renewables, in 28 UNECE member countries (UNECE/FAO 2013). Wood energy markets in the UNECE region continued to grow in 2012. Whereas consumption in the industrial sector decline slightly, residential and power-sector demand expanded. The EU27 and CIS are poised to see large growth in wood energy consumption, partly driven by renewable energy targets and improvements in the investment climate, respectively. ■

Finland—Koskisen recently became the third sawn timber manufacturer here to be granted fire-retardant certification for its products. In line with the new certification, Koskisen now manufactures for the Finnish market wood panels and exterior cladding boards that have been treated with a fire-retardant coating.

In order to achieve an end result that meets the requirements, the sawn timber is treated several times with Teknosafe 2407-00, a fire-retardant coating, which guarantees the highest possible fire class—P1 for wood products. End-use applications for the fire-resistant products include particularly exterior cladding and ventilation gap surfaces. The protected products are classified according to BS-1, d0 EN 13501-1.

The exterior cladding of apartment buildings and care facility buildings in Finland requires structural fire protection or a separate sprinkler system to prevent the spread of fire. Koskisen’s fire retardant coating can resist fire for longer than ordinary timber and furthermore it does not catch on fire very easily. “The Treated timber is also weatherproof,” said Vesa Saarelainen, sales manager for Koskisen, explaining the advantages of fire-protected timber products for the customer. ■

Sweden—The Swedish company Bergs Timber AB will invest SEK 27 million

(EUR 3 million) in a new production line for small logs at its Porlunda mill, Swedish news platform Skogsaktuellt reported. With the investment, sawmill production will reach an annual capacity of 110,000 cubic meters of sawn timber, which means an increase by 40,000 cubic meters compared to the current cutting line. Output growth can take place with unchanged staffing.

The investment will be financed partially with its own funds, and with an SEK 10 million (EUR 1.1 million) bank loan.

Work will begin immediately and the new line is expected to be operational this spring. The existing line of small diameter logs will then be dismantled. ■

Germany—Before the recent International Furniture Fair in Cologne, Germany, Dirk-Uwe Klaas, Chief Executive of the German Furniture Industry, noted Germany’s furniture industry is in a difficult situation. Because the traditional German export markets continue to weaken and domestically, it is becoming increasingly more difficult to attract the disposable income of customers towards furniture. Therefore in 2014, the VDM expects only stability as compared to 2013. Smartphones, tablets, PCs, flat TVs, travels and leisure spending are the areas in which people are currently willing to spend money.

According to sources, 2014 is crucially dependent on the marketing of furniture. If this manages to stimulate desires, then the turnover and trade of the industry will rise again. In the last year the revenue of the German furniture industry decreased by about 3.5 percent, down to EUR 16.1 billion from 16.6 billion. Even if furniture exports to the US increased 18.5 percent and those to China by 16.7 percent, they can’t compensate for loss in Europe. ■

Romania—Data released by the Romanian Furniture Manufacturers Association shows that from January to August of 2013, Romania’s exports of furniture reached EUR 1 billion, a 14.9 percent increase over the same period of 2012. Imports also rose by 10.6 percent, up to EUR 250 million (Jan-Aug. 2012: EUR 226.4 million).

Regarding imports, Germany was the main destination for Romanian furniture (EUR 243.79); France was the second (EUR 141.03 million), followed by Italy (EUR 104 million). Shipments to Russia stood at EUR 29.6 million, meanwhile those to the US totaled EUR 18.4 million.

Germany—Ikea has ambitious growth plans for the EUR 30 billion German furniture market. “In Germany we have a present 13.5 percent market share. 25 percent is realistic,” said Peter Betzel, Managing Director for Ikea Germany, to the German newspaper Handelsblatt.

Betzel, who has headed Ikea’s business in Germany since 2011, estimates a period of 8 to 10 years for this growth, backed by the opening of additional stores.

At the present, Ikea has 46 stores in Germany. Betzel sees potential for an extra 20 to 25 new stores, plus an expansion of online trade. The current levels for internet sales are modest: in the fiscal year 2012/2013 (end of August), Ikea had a turnover of EUR 3.99 billion in Germany, of which only EUR 92 million was from internet sales.

Thus Ikea plans to expand its online business: in one to two years, the range of products that customers are able to find in stores will be available in the web-

Continued on page 19

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BUSINESS TRENDS ABROAD - Continued from page 18

shop. That would be around 7,000 articles, more than twice as in the present. ■
Latvia—Manufacturing activity in Latvia increased by 3.1 percent in recent months according to figures published by the country's Central Statistical Bureau. On a seasonally adjusted annual basis, manufacturing output was 5.5 percent higher. The figures also demonstrate how the country's timber industry continued to expand over the course of the last 12 months. Manufacture of wood and wood products increased by 10.6 percent year-over-year according to sources.

Additional data from the Central Statistics Bureau shows overall exports of wood and wood products increased by 9.4 percent in recent weeks. This took the total volume of such items sold on the international market to €141,538 or 99,474 lats. The greatest proportion of the country's overall exports were received by countries within the European Union (69 percent), followed by those to CIS countries (19 percent).

Latvia's main trading partner was fellow Baltic state Lithuania, which received 17.5 percent of the total. This was followed by Russia (14.1 percent) and Estonia (11.9 percent). ■

Japan—Total housing starts in October were 90,226 units, 7.1 percent more than October of 2012. This is the first monthly starts counter numbering over 90,000 units since October 2008 and the starts have been increasing for 14 consecutive months. Seasonally adjusted annual starts were 1,037,000 units, 0.7 percent less than September.

The reason for high starts is the psychological effect of firming trends in mortgage interest rates. Another possible factor is last minute rush-in orders before the consumption tax increase, which should have been over in September of 2013.

By type, owners units continue to increase for 14 straight months and maintain over 30,000 units for five consecutive months. In those, wood based units were 53,217, which is 8.3 percent more than October last year out of which 40,095 units were traditional post and beam, 18 percent more and 11,680 units were 2x4, 4.7 percent more.

Despite negative factors like higher materials cost and shortage of workers, owners units continue making good results. Rental units have increased for eight months with 35,059 units, 3.3 percent more.

Units built for sale including condominiums show a declining trend there. Detached units built for sale were over 20,000 units but condominiums were down 17 percent from September of 2013 after sales of large units were over.

The Ministry of Land, Infrastructure and Transport commented that this seems to be a temporary dip as the builders have steady building plans for the future. ■

Myanmar—A total of 430 tons of Sawing Grade 7 Teak logs were sold to domestic mills by open tender recently. Three local companies bid during the sale. The highest bid obtained was US\$610 per ton, considerably lower than the price MTE can secure from international buyers for logs of the same grade.

Despite the significant difference in log grading for local sales and international tenders analysts point out that the price of just US\$610 per ton is an indication of what price levels the Myanmar Timber Enterprise (MTE) can expect to get from log sales after the 2014 log export ban ends. A lack of foreign competition will invariably bring log prices down resulting in much reduced revenue for the MTE but better incentives for domestic manufacturers. ■

BUSINESS TRENDS CANADA

ONTARIO TRENDS

Contacts noted that the marketplace is expanding, as it is being fueled by the increased U.S. residential construction and exports of domestic grade lumber. Also noted is the demand for crossties, pallet lumber and cants. There is currently a strong demand on mid and lower grade qualities, for green lumber and timber production. In many regions contacted, production is gearing towards whitewoods.

Low log supplies of Ash have been evident in the past several months, as sawmills produced other higher valued species, thus limiting availability of Ash on markets. Demand remained steady despite its limited availability.

Sales of Aspen are based on established buyer-seller contacts, which makes it a challenge to develop new business. Some contacts noted that Basswood was in short supply due to poor weather conditions.

Birch continues its steady rate of business, for both activity for green and kiln dried stocks. Higher premiums are obtained for color sorted and long lengths. Hard Maple is in steady demand with the improved residential markets, and it is forecasted that demand will remain high for this species, as it is a favored species by designers and consumers.

Natural Resources Canada recently released its 2013 report, The State of Canada's Forests. It notes that Canada's forest products industry is booming but faces a long-term threat from climate change.

The industry, while enjoying thriving and growing markets in Asia and a rebound in U.S. housing construction, could see its long-term supplies jeopardized, says the report.

"Canada's forests are undergoing significant changes as a result of a changing climate, including more frequent fire, drought, and disease and insect attacks," the report states.

"This increase in disturbances...could impact Canada's supply of quality fiber in the long run, posing some risks to both industry transformation and sector competitiveness. Innovative, science-based policy solutions, mitigation strategies and forest management approaches will therefore be needed to help decision-makers at every level navigate the way forward."

Natural Resources Minister Joe Oliver, in a statement, focused on the more immediate-term strength of the forestry sector.

"This year's report confirms that Canada's forest sector is emerging from the economic downturn more diversified and energized than ever before. Canada's forest sector is providing exciting new products for the domestic and international markets, providing jobs for 234,000 Canadian workers and contributing \$19 billion to our nation's economy," he said.

Canada now has a 45 percent share of China's softwood lumber imports, with

Continued on page 20

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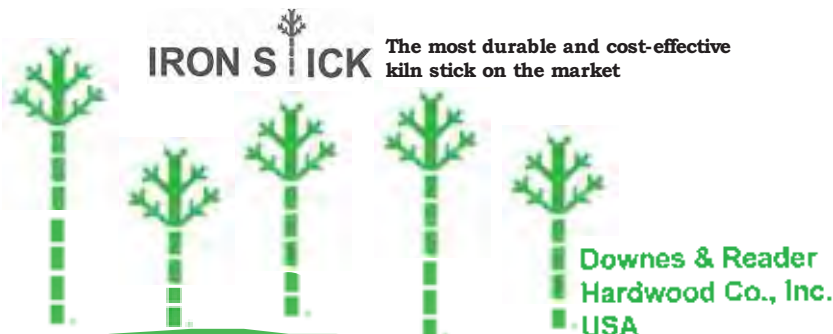
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BUSINESS TRENDS CANADA - Continued from page 19

imports rising almost 1,000 percent since 2007, according to the report.

Wood product exporters could find new buyers if the Canada-European Union trade deal proceeds, Oliver added.

The report notes that, "The volume of timber harvested on provincial Crown land increased steadily between 1990 and 2004, peaking at 27 million cubic meters in 2004, well below the AAC (allowable annual cut). Similar to harvest volumes of softwood, those for hardwoods declined rapidly between 2004 and 2009. This paralleled the decline in demand for hardwood products as a result of the economic downturn, before recovering to reach 20 million cubic meters in 2011, 26 percent above 2009 levels, but still well below the aggregated hardwood AAC." ■

QUEBEC TRENDS

Sawmill operations saw improved business at the end of 2013, resulting for many in obtaining a profit. As hunting season and winter weather conditions came, supplies were impacted. Some noted a shortage of supplies of a few species to fill buyers' needs. Some contacts comment that the demand for Walnut, Red Oak, White Oak is strong.

Red Oak demand is steady, with competition from the flooring, industrial, residential, cabinet and furniture sectors putting a strain on supply, while export demand is directed to the mid and lower grades of this species. White Oak demand is noted to be similar to Red Oak. Green and kiln dried production is moving out as it develops, with prices identified as firm. Domestic and international markets are absorbing available supplies as well.

The pace for the demand of Soft Maple remains steady, and with winter cut being available there doesn't appear to be a supply strain for this species. The demand over the last half of 2013 was not seen as robust, but rather as adequate.

The Bank of Canada Governor stated in front of the Canadian Club in December 2013 that it would take around two years to get inflation back to 2 percent. This is in reference to the Canadian economy being jeopardized both by an overheated housing market and by dormant price increases.

Canada's annual inflation rate slumped to 0.7 percent, well below the central bank's 1- to 3-percent target range. That has raised the risk of deflation, a downward spiral in prices that lead people to put off purchases as they wait for prices to fall further, affecting economic growth. But recent data have reassured the Bank of Canada Governor. "Both of those risks are diminishing as we speak," he said in the press conference after his speech. The Governor expects a soft landing in the housing market, which will be offset by a pickup in exports and business investments. The Bank of Canada kept its key interest rate on hold for the foreseeable future as economic conditions were recovering at a slower pace than anticipated. The Governor added that rates would stay where they were for quite some time. He added that the U.S. is showing signs of revival, but that has yet to be felt in Canada, where exports remain soft. He expected that the gap would close in the next two years. As to fears that household indebtedness would continue to spiral up, he was reassured by recent data that indicated that household borrowing had abated and residential investment was "on a more sustainable track." While both indicators have picked up again lately, he believes that's temporary, and expects these imbalances to "stabilize and then gradually unwind" in the coming years. Still, "there is a risk that household imbalances could keep building and set the stage for a sharp correction down the road," he said, adding that this type of correction would pose a threat to both the domestic economy and its financial system. ■

BUSINESS TRENDS U.S.A.

LAKE STATES TRENDS

In the Lake States area, hardwood suppliers noted market conditions are improved overall from six months prior. "The kiln-dried market is seeing definite improvements," a contact explained. "But the green market is getting tighter. There is increased demand that spans worldwide and green supply is low."

Handling most domestic hardwood species, the source said all species are moving well. "I expect green supplies to remain tight in the next few months. Trucks and containers are scarce and container rates are rising."

The supplier said his customers are busy and business is good for everybody. A Wisconsin supplier said the overall hardwood market is strong. "Business has been strong for over a year now. There's a combination of contributing factors. Demand is pretty strong and availability is tight."

Handling mainly Hard and Soft Maple, Red and White Oak and Cherry, he said Red and White Oak are moving the best. "Hard and Soft Maple are moving well but Cherry is slow."

The source said he isn't having availability issues for raw materials. "We cut our own timber so we're doing fine. Our inventory levels are where we want them to be."

He mentioned prices have been slowly rising. "It seems like everything has been on a slow steady climb price-wise for the last six months. Some things may flatten back out but mostly we expect them to stay strong."

When asked about his export markets he said, "Both Europe and Asia are good, strong markets right now."

Marketing to distributors and hardwood flooring manufacturers, his customers account for strong markets. As for 2014 he expects steady business.

Improved market conditions continue in Wisconsin, where a source said supply shortages have increased demand. "Everything we can produce right now, we are selling. We're having a hard time finding Hard and Soft Maple and Basswood. Our inventory levels are down and the prices we are paying are increasing across the board. I don't look for any changes in pricing until spring or summer."

He said transportation has been an issue for the last couple of years. "As business increases it becomes difficult to find trucks."

Marketing to manufacturers and distribution yards the contact said, "Distribution yards are fairly busy. The manufacturers are busy, especially the hardwood

Continued on page 21

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flooring manufacturers.”

When asked about his outlook for the next six months, the supplier said, “We’ll be in good shape if we can get the material we need.” ■

NORTHEAST TRENDS

Hardwood suppliers in the Northeast indicated market conditions are steady. “Business has been better in recent months,” a contact in New Hampshire said. Handling all grades and all species of hardwood lumber he said he is not having availability issues and his inventory levels are stable. “Prices have slightly increased in the last 90 days and we think they will continue to rise. Our export markets are good and transportation has been decent.”

As for the next six months, the contact expects business to be good. “Business is very good for our operation currently,” a contact in Pennsylvania said. “Prices seem to keep going up on most things. There is a lack of supply, and demand has increased.”

He continued, “Red and White Oak seem to be catching fire right now. Hard Maple is also moving well. Thicker Cherry and Soft Maple are the only things we have in our warehouse for sale. We do buy some green lumber and it has been tight. Competition for green lumber is fierce and it’s the same for logs right now. Our inventory levels are at least 50 percent down from this time last year.”

When asked about prices he said, “Pricing is up and it seems like they are going to continue to trend upward.”

Heavily involved in export markets, the source said demand has increased internationally and pricing has found stability. “We are finally at a point where we have some level ground internationally because domestic markets have also picked up,” he explained. “From what I understand housing starts are going to be good this year and with the lack of inventory I think all of this winter and spring should be very good for us.”

“We do a lot of Chinese business,” a contact in New York said. “We have every indication that business is going to be good now that we are moving past the Chinese New Year.”

As for supply issues he said, “There is a lack of lumber inventory on the market and that makes business conditions good in some respects. If you factor in the availability shortages of getting the ‘just-in-time’ inventory when you need it—it creates a problem. Having said that, we’re beginning to see some type of normality in that people are realizing that getting just what you need when you need it is becoming increasingly difficult.”

Looking ahead at the remainder of 2014 the hardwood supplier is positive. “Our customers expect a good year and so do we. It has taken a few years to begin a recovery but we are in the right direction finally.” ■

SOUTHEAST TRENDS

Sources in the Southeast indicated improved availability due to some recent shutdowns of other facilities. “Armstrong has shut down quite a few of their third shifts, which opened up some opportunities for others to get the lumber they need,” a hardwood supplier and flooring manufacturer in the region noted. “When they shut down on a Monday, we had two extra loads that week. That showed us that availability is going to be freed up a little more.”

In general the source said flooring prices have stabilized. “I think part of the improved market conditions are directly related to prices being stable. When people get hit with increases they take a step back and stop buying as much. When prices start to remain in the same range, they feel more comfortable buying.”

Stocking Red and White Oak the source said, “Certain widths of Red Oak are moving better than the same widths of White Oak. The wider plank White Oak is selling very fast.”

The contact said inventory levels are lower than the same time period last year. “We are gaining on our lumberyard but our flooring is staying about the same,” she said. “Lumber pricing has held pretty good for us. We feel like what we’re going to send out is a little bit less than what we have been paying simply because Armstrong did shut down some shifts.”

As for trucking availability she said, “We had an ice storm early on this winter, which caused some delays, other than that we haven’t had any issues.”

Going forward the source said, “I think we will still see some more price increases in the early spring and into the second quarter. I anticipate the shortage of lumber to stabilize and prices to level out.”

A Georgia hardwood supplier noted, “Considerable price increases are trending. We are seeing resistance in those price increases because margins are thinner.”

Handling Red and White Oak, he said Red Oak is moving a little better than White Oak. “Our inventory levels are good. We’re not thin on inventory, just replacing it at a higher cost concerns us.”

When asked about transportation he said, “We are having a few problems in that area. Availability is more of a concern than pricing at this point.”

Marketing to flooring manufacturers he said his customers expect a strong year in 2014.

A Mississippi source said the hardwood lumber market is very good. “Weather and log supply along with slower kiln turns are impacting our situation right now,” he said.

Handling Red and White Oak, Cypress, Poplar and Ash, he indicated all species are moving well. “Log supply was doing well but it’s slowed up because of the wet weather. This time of year is hard for conditions to dry out and any wet weather you get now is going to take until spring to fully recover. Our process inventory has increased. We were fortunate early on that we had good weather for logging so our log inventory had improved. It’s falling off now, but our process inventory has increased. That’s due to the fact that kilns are slower this time of year and we did get some weeks that we did receive a lot of logs and production was good.”

As for pricing he said, “We are starting to meet some resistance on our lumber pricing overseas. Transportation and shipping are doing well.”

When asked about the next six months he said, “I think we’ll see prices stabilize. I don’t think we’ll see a significant decrease in prices. Availability will improve and there is a good chance that European and domestic markets will improve.”

Continued on page 22



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BUSINESS TRENDS U.S.A. - Continued from page 21

The Chinese markets have been strong and we expect they may back off a little." ■

WEST COAST TRENDS

Contacts on the West Coast accounted for positive signs for the hardwood market. "We saw a lot of positive indicators in the last half of 2013," said a hardwood supplier in California. "Price increases are almost across all grades and species and we've received good customer acceptance of those price increases. Orders are being placed for 30 to 90 days out, instead of just-in-time. All of these trends tell us that the marketplace values access to hardwood lumber again. Few companies are cutting deals to turn inventory; it's just not necessary."

He continued, "The speed with which mills respond to inquiries also gives us an informal read on the supply situation. From 2008 to 2012, instantaneous replies to mundane inquiries were common. For the past six months, the same inquiries didn't even generate a return phone call. We've also noticed a drop off in the distribution of stock lists with some mills stopping altogether. These are all good signs that hardwood is moving and the market is healthy. Domestic mills would be overproducing right now if that were an option but the lack of infrastructure and financing is not allowing that to happen—thankfully."

As for availability issues the supplier said, "Supplies of Red Oak have loosened up but prices are holding firm. We expect sales revenue to increase by 10 to 15 percent in 2014, staying ahead of the overall economy. For companies with access to inventory, growth in gross margins should be exciting."

A source in Washington reported flat market activity. "Business is always tough right after the holidays. We won't see real activity until the spring."

However he did note that demand is up. "Even though Oak is the number one species by default, supply is pretty tight. Prices have increased and there isn't any species that prices haven't gone up on. We don't look for any changes in pricing, except for perhaps more increases."

When asked about his customers' markets he replied, "It's still a dog-eat-dog market for them. There have been improvements because a lot of them are tied to contractor markets. We have some customers whose order files are out a little ways and then there are some that are still fighting for an order file."

In Oregon a hardwood supplier expects business to increase over the next six months. "I look for the market to be up this year," he explained. "We've already seen better conditions year-over-year from 2012 to 2013. Unless there is some unforeseen crisis, we're in line for a better year in 2014."

He indicated supply is tight and pricing continues to rise. "Lumber supply is short and demand is increasing, which ultimately raises prices. From a production standpoint, I think business took off slightly more in 2013 than many of us expected."

Going forward the contact said he anticipates a strong year and hopes supply conditions will improve. ■

NEWSWIRES



Lloyd Lovett

Pittsfield, Massachusetts—After 35 years in business, King City Northway Forwarding Ltd. is excited to be expanding into the United States with the opening of King City Forwarding USA Inc. The new business partnership was created to bridge the gap and better serve Canadian and American customers that are shipping directly from U.S. ports. King City Forwarding USA is collaboration between Michael Hilburn, a forestry freight forwarding professional in the United States for over 12 years and King City Northway, a Canadian leader in forestry freight forwarding.

"With Michael Hilburn's experience, a local office in Pittsfield, MA, and the current King City Northway office in Montreal, there will be no shortage of high quality customer focused professionals to meet the needs of both Canadian and American customers," King City Northway Forwarding Ltd.'s owner Lloyd Lovett said. "We are confident in the partnership with Michael Hilburn and we look forward to supporting the ventures of King City Forwarding USA Inc., here in Canada."

The same level of enthusiasm for this new venture came from partner and President Michael Hilburn, who is excited about the possibilities of creating a world-class freight forwarding company that concentrates on forestry exports and customer service beyond reproach. "You saw it, We ship it," a tagline fitting for a business that demonstrates that forestry freight forwarding can be easy, with the right partnerships.

For more information visit www.kingcitynorthway.com. ■



Michael Hilburn

Salamanca, New York—Salamanca Lumber Co. Inc., based here, recently announced the addition of Jack Matson as vice president of sales for North America and Asia.

Matson began his career in the forest products industry in 1985. Previous positions held include: sales manager, vice president of sales, executive vice president and territory manager.

A graduate of Brookville Area High School, Brookville, PA, he earned a Bachelor of Arts degree in International Business from Lehigh University, Bethlehem, PA

Matson is a member of the Interstate 80 Lumberman's Club, National Hardwood Lumber Association Training Alumni, 2000; he is currently a swimming

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NEWSWIRES - Continued from page 22



coach for the YMCA, served as a Brookville Hospital Authority Board Member (2001-2011) and sat on the Board of Directors for Pinecrest Country Club, Brookville, PA, (2000-2005).

In his spare time Matson enjoys spending time with family, playing golf, Maple syrup production, swimming and camping.

Salamanca Lumber Co. is a hardwood concentration yard, which has 1,100,000 feet kiln capacity, 750,000 feet pre-drier space and a Northfield roughing planer. The firm produces approximately 8 million board feet (4/4 through 16/4 Hard Maple, Soft Maple, Ash, Walnut, Cherry, Red and White Oak and exports 95 percent annually.) They also produce R2E or rough sorted widths.

For more information visit www.salamancalumber.com or contact 716-945-4810.

Buffalo, New York—Sidereal Capital Group LLC and Argosy Private Equity have recently acquired U-C Coatings, headquartered here.

U-C Coatings manufactures and distributes wood protection products for the logging, lumber, furniture and woodworking industries. The company's flagship Anchorseal® branded products are an industry leading line of wax based emulsion end sealers, designed to prevent splitting and degradation of freshly sawn, high value hardwood logs and lumber during processing. In addition to Anchorseal, the company also offers Gempaint®, a water-based paint used by lumber suppliers to brand their products and enhance overall appearance, as well as other related niche market wood protection products.

"We are truly delighted by the opportunity presented by this partnership with Sidereal and Argosy," said the company's CEO, Norm Murray. "My father founded this company in 1971 and over the past 40 years we have grown from a small 'mom-and-pop' operation to the premier supplier in our industry. This investment advances us to the next level and provides the strategic investment and technical assistance necessary to support and accelerate our continued growth."

Company President and COO Tom Johel said, "U-C Coatings is presented with an enormous opportunity as the outlook for the North American Hardwood market improves alongside the rebound in the U.S. housing market and I believe that this partnership better positions us to pursue new expansion initiatives while continuing to provide our existing customers with the level of service that they have come to expect."

Sidereal Capital Group LLC is a boutique investment firm providing growth equity and acquisition capital to proven entrepreneurs and family-owned businesses. For more information visit www.siderealcapital.com.

Argosy Private Equity, based in suburban Philadelphia, was founded in 1990. For over 20 years, Argosy's investment team has provided operating and financial expertise to lower middle market companies across a broad range of industries. For more information visit www.argosycapital.com.

Seattle, Washington—Plum Creek Timber Co. Inc., headquartered here, recently completed the acquisition of approximately 501,000 acres of industrial timberlands, associated mineral and wind assets and interests in approximately 109,000 acres of high-value rural and development quality lands from Mead-Westvaco Corporation (MWV).

The total consideration of the transaction was approximately \$1.1 billion, and consists of \$220 million in cash and \$860 million in the form of a ten-year installment note that MWV expects to monetize soon. The aggregate value of the transaction, including both parties' investments in the partnership, was approximately \$1.5 billion.

Plum Creek Timber Co. Inc. owns approximately 6.8 million acres of timberlands in major timber producing regions of the United States and wood products manufacturing facilities in the Northwest. For more information visit www.plumcreek.com.

Denmark—DLH Group, headquartered here, successfully passed EU Timber Regulation (EUTR) audit recently. The Danish Competent Authority visited the head office of DLH Group in Copenhagen to conduct a routine audit.

More specifically, they audited DLH's due diligence system called Good Supplier Program (GSP), DLH's purchasing policies and procedures and legality evidence for a random sample of goods imported to Denmark. The Authority concluded that DLH is in full compliance with EUTR without any remarks.

As a result, DLH holds that the company's products are in compliance with EUTR, as independently confirmed by the Danish Competent Authority.

The Danish Competent Authority stressed that the audit covers not only DLH Denmark but all DLH's business units, since they all follow the same procedures and implement the same due diligence system. As such, the audit results apply to all DLH units in the European Union.

For more information visit www.dlh.com.

Hannover, Germany—LIGNA recently announced Christian Pfeiffer recently took over directorship for the wood and forest industry trade fair.

Pfeiffer has been with the company since April 2012, initially holding down the position of project manager for Metropolitan Solutions. After obtaining his degree in business administration, Pfeiffer launched his career in the food and luxuries industry, first in product manage-



Norm Murray



Continued on page 24

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ment, then as a marketing and subsequently key account manager. He accumulated additional career experience as Director of International Sales at porcelain manufacturer Furstenberg.

For more information visit www.ligna.de/home. ■

United Kingdom—Associated Timber Services Ltd., based here, recently acquired the assets of competitor John Boddy Timber, also located here.

The acquisition sees Associated Timber Services become the largest home-grown hardwood timber merchant in the north of England. The company said it would save jobs and strengthen the existing business by providing a one-stop-shop service from 'tree to finished product.'

The company bought its competitor after agreeing to a \$1.25 million funding package from Santander Corporate.

Founded in 1987 by managing director and majority shareholder Andy Lodowski, Associated Timber Services Ltd. is a hardwood timber merchant. For more information visit www.associatedtimber.co.uk. ■

China—According to sources, fluctuating freight rates have contributed to volatile Cost Insurance and Freight (CIF) prices for Chinese plywood delivered into Europe. For example, freight rates on the Shanghai-Rotterdam route fell from US\$2,800/40' container to as low as US\$1,300/40' container over a two-month period.

In recent months shipping lines tried to push rates for a 40-foot container back up to US\$2,700, but these prices were short lived and rates had fallen back to US\$2,000.

United States—Imports of all major wood products declined in the U.S. near the end of 2013. The steepest drop was in hardwood plywood imports. U.S. imports of hardwood plywood declined from 290,946 cu.m. to 219,290 cu.m. in a period of one month.

Lower shipments from Indonesia (21,122 cu.m.) accounted for much of the decline, but imports from China also decreased. Imports from China were at 105,874 cu.m., down 18 percent from the previous month.

Hardwood moulding imports declined to US\$15 million down 10 percent from a month earlier.

All major suppliers shipped less except Canada whose shipment increased by 26 percent. Imports from China fell by 11 percent to US\$4.0 million.

Imports of assembled flooring panels were worth US\$9.3 million, down 15 percent from a month earlier. Imports from Canada grew by nine percent to US\$2.2 million and China's shipments declined by 18 percent to US\$5.4 million. ■

Washington, DC—The U.S. International Trade Commission (USITC), recently issued a press release stating the Commission determined, "A U.S. industry is neither materially injured nor threatened with material injury by reason of im-

Continued on page 26

IMPORT/EXPORT CALENDAR

FEBRUARY

Montreal Wood Convention, Fairmount The Queen Elizabeth, Montreal, QC. Contact: info@montrealwoodconvention.com. Feb. 18-20.

INDIAWOOD 2014, Bangalore International Exhibition Center, Bangalore, India. For more information: www.indiawood.com. Feb. 21-25.

Canadian Hardwood Bureau, Annual Winter Meeting, Hyatt Hotel, Montreal, QC. Contact: 613-567-5411. Feb. 25-26.

MARCH

Western Wood Products Association, 2014 Annual Meeting, Embassy Suites Downtown, Portland, OR. Contact: info@wwpa.org. Mar. 2-4.

International Wood Products Association, 58th Annual Convention, Renaissance Vinoy Resort & Golf Course, St. Petersburg, FL. Contact: 703-820-6696. Mar. 5-7.

Malaysian International Furniture Fair, Kuala Lumpur, Malaysia. For more information: www.miff.com.my. Mar. 5-8.

Vietnam International Furniture & Home Accessories Fair, Saigon Exhibition & Convention Center, Ho Chi Minh City, Vietnam. For more information: www.impact.co.th. Mar. 11-14.

Indonesia International Furniture Expo 2014, JIEXPO Kemayoran and Jakarta Convention Center, Jakarta, Indonesia. Contact: info@amkri.org. Mar. 11-14.

Thailand International Furniture Fair, Impact Exhibition & Convention Center, Bangkok, Thailand. Contact: tiff@ditp.go.th. Mar. 13-16.

International Furniture Fair in Singapore, International Furniture Center, Singapore. For more information: www.iffs.com.sg. Mar. 13-16.

DOMOTEX asia/CHINAFLOOR 2014, Shanghai New International Exhibition Center, Shanghai, China. Contact: Jessica.zhu@vnuexhibitions.com.cn. Mar. 25-27.

CIFM/interzum Guangzhou, Pazhou Complex, Guangzhou, China. Contact: k.lee@koelnmesse.cn. Mar. 28-April 1. ■

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NEWSWIRES - Continued from page 24

ports of hardwood plywood from China that the U.S. Department of Commerce has determined are subsidized and sold in the United States at less than fair value."

In a vote of 5-0, the ruling concludes that Hardwood Plywood from China does not injure U.S. industry and as a result of the USITC's determination, no anti-dumping or countervailing duty orders will be issued.

Hardwood Plywood from China, which is the Commission's public report, contains information "developed during the investigations" as well as the views of the five commissioners. Copies of the report are available by request at pubrequest@usitc.gov or 202-205-2000. ■

Vancouver, British Columbia—Conifex Timber Inc., based here, recently announced that it has entered into a definitive purchase agreement to acquire Lignum Forest Products LLP, a private partnership, which operates a lumber marketing and distribution business.

The value of the acquisition is of approximately US\$4 million, which Conifex intends to fund from its existing available cash.

Ken Shields, chief executive officer of Conifex said, "We believe that this transaction, including the retention of Lignum's experienced personnel, will further advance our marketing and logistics capability while concurrently reducing overall marketing costs. We expect to significantly extend our market reach, particularly in the improving U.S. market, through enhanced access to complementary customers and product lines."

Conifex Timber Inc. is a softwood forest products company operating in the Northern interior region of British Columbia. The company primarily manufactures structural grade Spruce-Pine-Fir dimension lumber.

For more information visit www.conifex.com. ■

IWPA NEWS - Continued from page 3

The economy hasn't been the only thing the industry has been discussing. The U.S. Department of Agriculture (USDA) extended the deadline for public comments on the Hardwood Check off Program to Feb. 18. The proposed program would impose a mandatory industry assessment on hardwood and plywood produced in the U.S. The collected funds would be used for research and to promote U.S. hardwood products. Check off supporters and opponents have competing websites to explain their viewpoints. Over 700 public comments have been sent to USDA – likely to be many more by the time the comment period closes. A look at the docket quickly reveals that feelings run strong in support and opposition to the proposal. IWPA filed comments noting that while imports are not supposed to be covered by the program, the exclusion needs to be made clear to avoid mandatory assessments on imported wood. Proponents have said they intend to promote only U.S. hardwood with the expected \$12 million in annual revenue.

The next step is for USDA to consider all the comments received, finalize the proposed program and conduct a referendum. If it passes, the assessments will be mandatory.

I hope to see you in St. Petersburg where we will be discussing this and many other issues of interest to wood importers. ■

A guide to U.S./CANADIAN SOFTWOOD FOREST PRODUCT EXPORT SUPPLIERS

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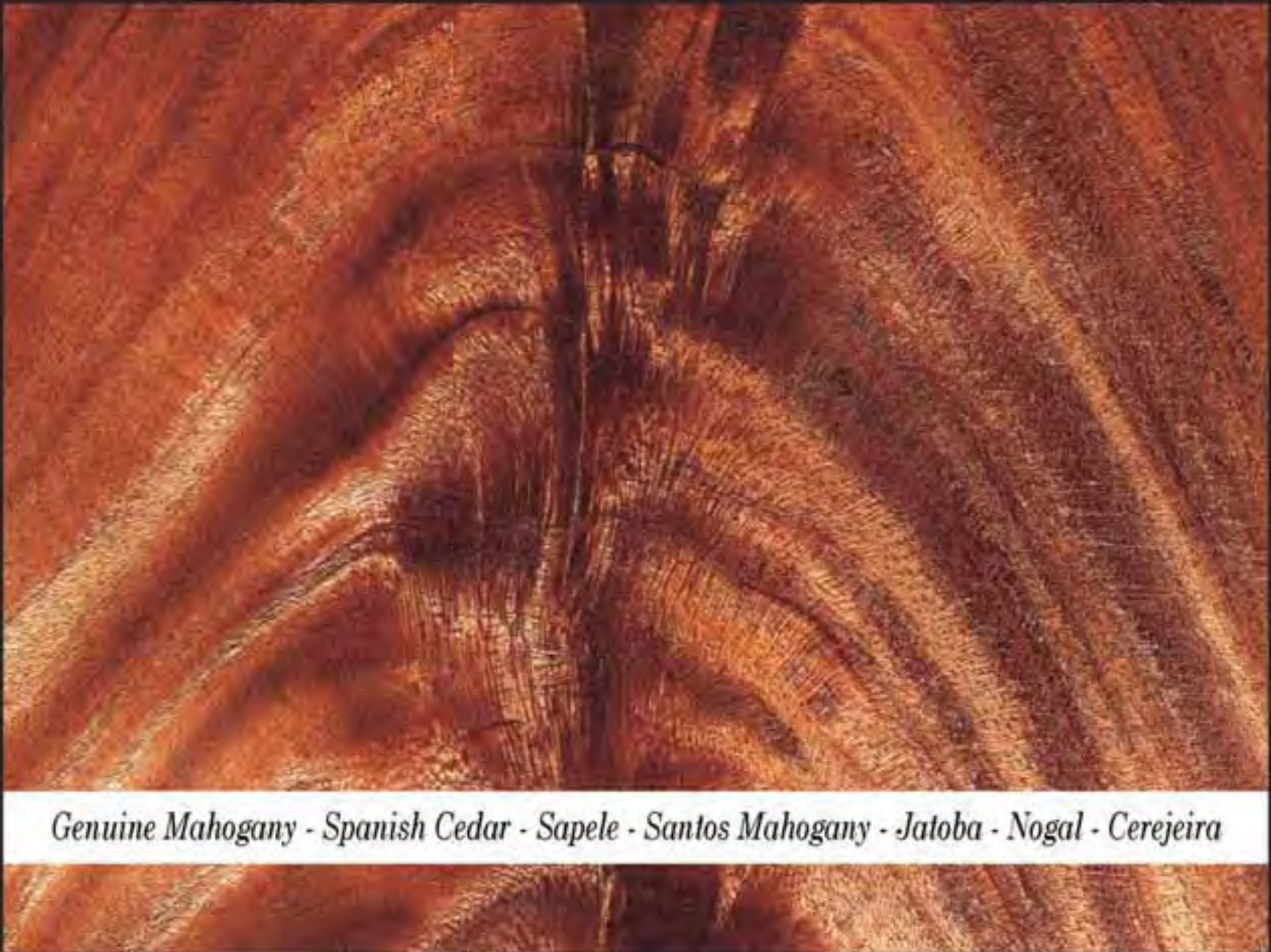
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