



2000s

Issue 9



2000s

January 12, 2000: Beverly McLachlin becomes the first female chief justice of the Supreme Court of Canada, a post she holds until 2017.



"Beverley McLachlin, the Chief Justice of the Supreme Court of Canada, speaks to the Federal supreme Court of Brazil" by Gervásio Baptista/Abr licensed under CC BY 3.0 br

October 12, 2000: Suicide bombers allegedly linked to the al Qaeda terrorist network bomb the US Navy destroyer USS Cole in Aden, Yemen, killing 17 sailors and wounding 38 more.



A wreath laid by the crew of **USS Cole** at the Norfolk Naval Station memorial, 12 October 2001.

November 7, 2000: In arguably the wildest election night in American history, TV networks first project Al Gore will win the battleground state of Florida, then switch the call to George W. Bush, then declare Bush the president-elect of the United States. With the outcome apparently decided, millions of American go to bed. However, they wake up the next morning to find the race is actually too close to call. For the next 36 days, the outcome of the election hangs in the balance, as several Florida counties conduct recounts, election officials stare at "hanging chads," and lawyers on each side file dozens of lawsuits. On December 12th, the Supreme Court rules 7-2 that inconsistent recounting methods are violating the 14th Amendment's equal protection clause. It also rules 5-4 that no additional recounts can take place. George W. Bush wins the electoral college 271-266 to become the first candidate since 1888 to win the presidency despite losing the popular vote.



George W. Bush



Al Gore

BUSH 
CHENEY

 **Gore** 
Lieberman **2000**

2000s



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A QUICK GLANCE: THE COST OF LIVING IN THE 2000s

GALLON OF GAS: \$2.71 (Peak)

AVERAGE PRICE NEW CAR: \$21,570

FRESH 1/2 GALLON OF MILK: \$3.18

AVG. PUBLIC COLLEGE TUITION

(ROOM & BOARD INCLUDED): \$19,212

AVERAGE COST OF SINGLE-FAMILY OWNER

OCCUPIED DWELLINGS (TN) : \$93,000

TOP SONGS OF THE '00s (A SAMPLING)

"Toxic" - Britney Spears

"Cry Me a River" - Justin Timberlake

"Work It" - Missy Elliott

"Seven Nation Army" - White Stripes

"Feel Good Inc" - Gorillaz

"Yellow" - Coldplay

"Learn to Fly" - Foo Fighters

"Beautiful Day" - U2

"Goodbye Earl" - Dixie Chicks

"Mr. Brightside" - The Killers

"Umbrella" - Rihanna

History Hardwoods and HMR

January 9, 2001: Apple launches iTunes, fundamentally transforming the way consumers access and listen to music.

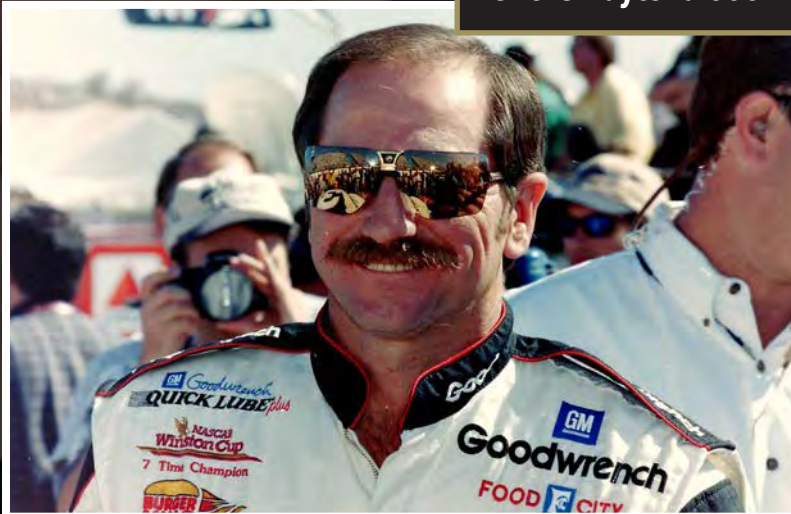


"1st generation iPod" by Rjcflyer
licensed under CC BY 2.5



"4 GB 3rd generation iPod Nano." by
Andrew Nesbitt licensed under CC
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February 18, 2001: Dale Earnhardt Sr dies in a crash during the last lap of the Daytona 500.

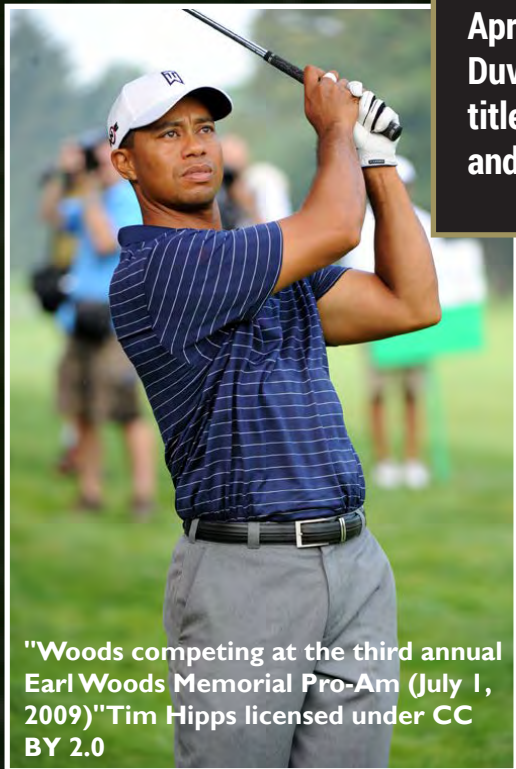


"NASCAR champion w:Dale Earnhardt", taken
by official NASCAR photographer Darryl Moran
licensed under CC BY-SA 2.0



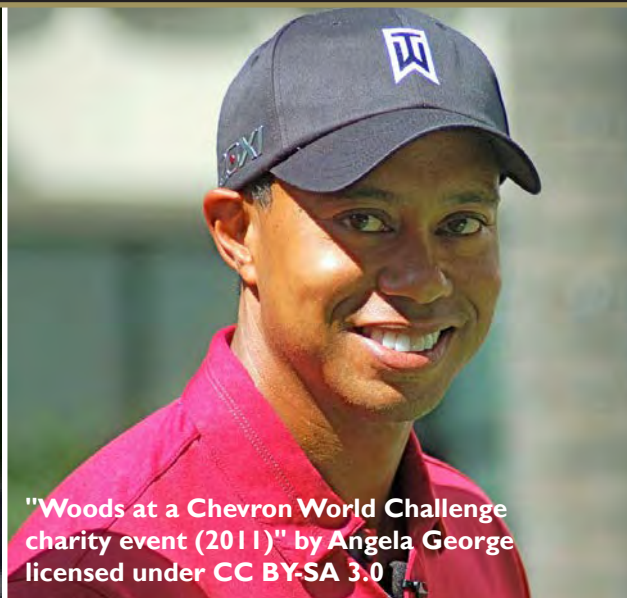
"Earnhardt's 1994 racecar" by James Phelps
licensed under CC BY 2.0

2000s



"Woods competing at the third annual Earl Woods Memorial Pro-Am (July 1, 2009)" Tim Hipps licensed under CC BY 2.0

April 8, 2001: Tiger Woods wins the Masters by two shots over David Duval to become the first player to ever hold all four modern major golf titles at the same time. He had won the PGA Championship, US Open, and British Open in 2000.



"Woods at a Chevron World Challenge charity event (2011)" by Angela George licensed under CC BY-SA 3.0

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August 25, 2001: Hardwood Market Report announces the launch of its redesigned website www.hmr.com.

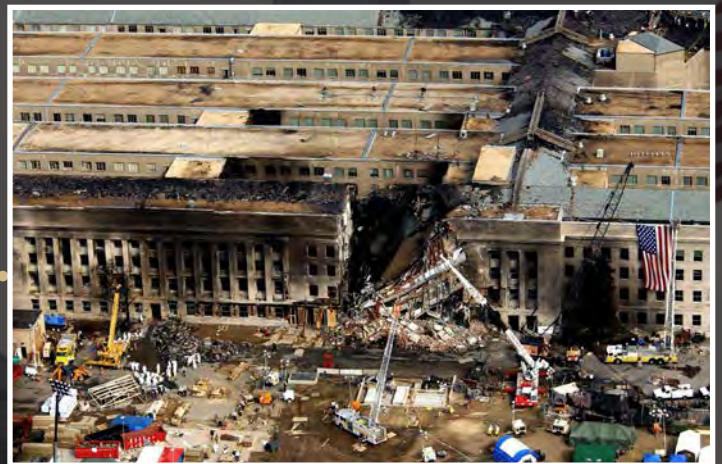
During the 2000s, the vast majority of wood household furniture manufacturing for US markets is offshored. US manufacturers' shipments of residential wood furniture plunge from \$12.2 billion in 2000 to \$5.057 billion in 2009. Wood household furniture factory employment falls from 130,000 in 1999 to 39,000 in 2010.

2000s

September 11, 2001: At 8:46am, American Airlines Flight 11 slams into the North Tower of New York's World Trade Center complex in what most observers initially assume is an accident. Then, at 9:03am, United Airlines Flight 175 crashes into the South Tower, leaving no doubt that America is under attack. Hijackers crash a third plane - American Airlines Flight 77 - into the Pentagon just outside Washington D.C. at 9:37am. Upon learning of the attacks, passengers attempt to wrestle control of United Airlines Flight 93 from hijackers. While all on board are killed when the plane crashes in a field near Shanksville, Pennsylvania, the heroes prevent Flight 93 from reaching the intended target - later determined to be either the U.S. Capitol or the White House. By 10:30am, both 110-story towers of the World Trade Center collapse. In addition, the 47-story World Trade Center Building 7 collapses at 5:20pm. A total of 2,977 people are killed in the 9/11 attacks, as are the 19 al Qaeda terrorists who commit the atrocities. Among the victims are 343 firefighters and paramedics, 23 New York City police officers, and 37 New York/New Jersey Port Authority police officers. It is the worst terrorist attack ever perpetrated on American soil.



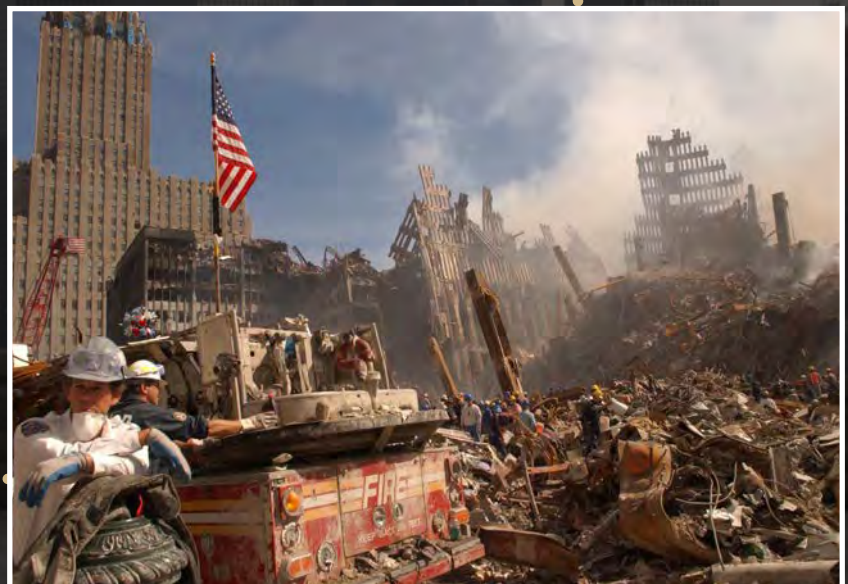
"The north face of Two World Trade Center (South Tower) immediately after being struck by United Airlines Flight 175" by Robert Fisch licensed under CC BY-SA 2.0



Aerial view of the Pentagon

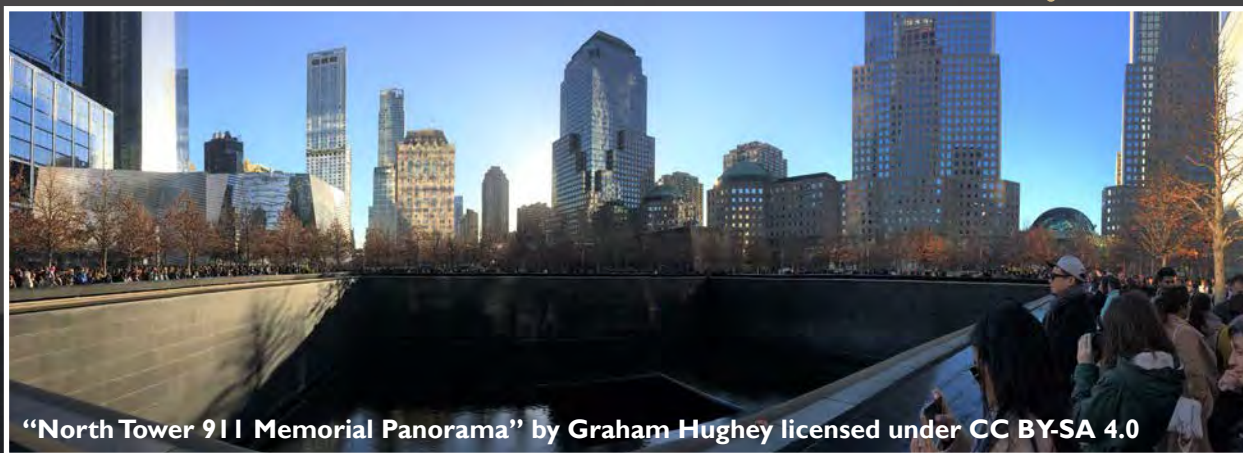


Piece of Flight 93 fuselage



Search and rescue teams inspect the wreckage at Ground Zero on September 13

History Hardwoods and HMR



2000s

September 14, 2001: Canada holds a large ceremony on Parliament Hill in Ottawa to honor the victims of the 9/11 terrorist attacks in the US. Both the Canadian and American flags fly over the event. Speakers include Prime Minister Jean Chrétien.

October 7, 2001: A coalition of countries, led by the United States and Britain, launches Operation Enduring Freedom to rid Afghanistan of the ruling Taliban government and destroy the terrorist training camps of al Qaeda and other terrorist organizations. The Taliban regime falls in less than two months, but the war goes on for more than 20 years.



U.S. Soldiers of the 10th Mountain Division



5-country multinational fleet, during Operation Enduring Freedom in the Oman Sea

History Hardwoods and HMR

January 22, 2002: In the largest bankruptcy for any US retailer to that point, Kmart Corporation files for chapter 11 bankruptcy protection.



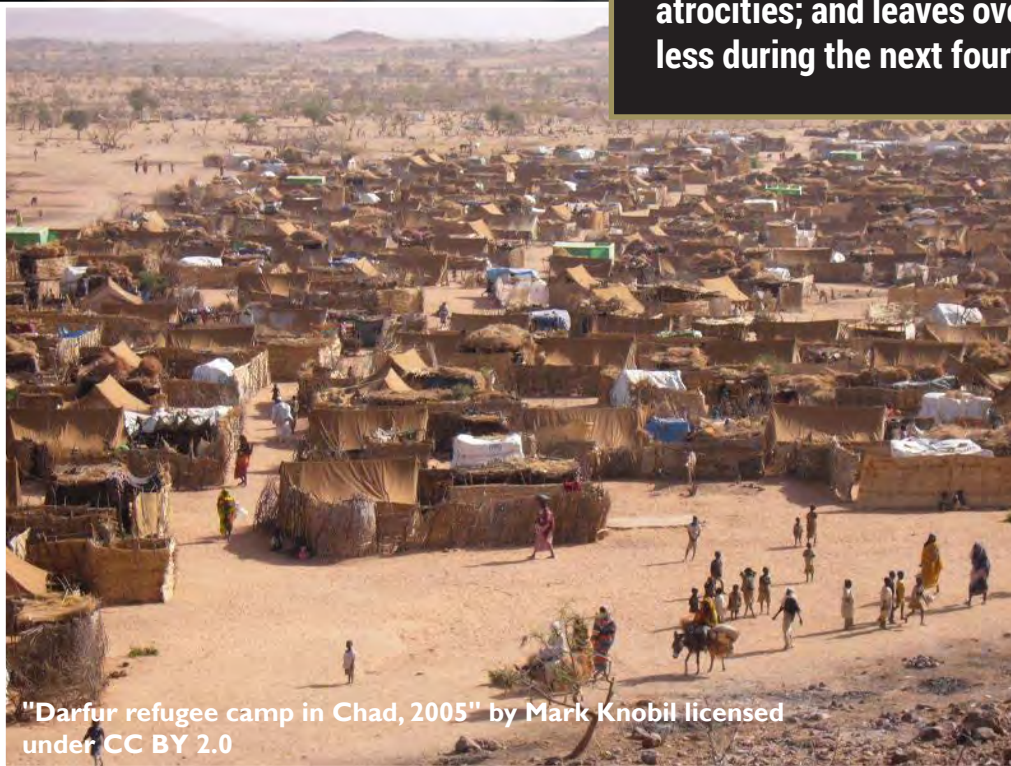
"The original Kmart store in Garden City, Michigan (store#4000)..." by Pershgo licensed under CC BY-SA 4.0

2003: The Ohio Forestry Association celebrates its 100th anniversary. It was founded in 1903 as the Ohio State Forestry Society.

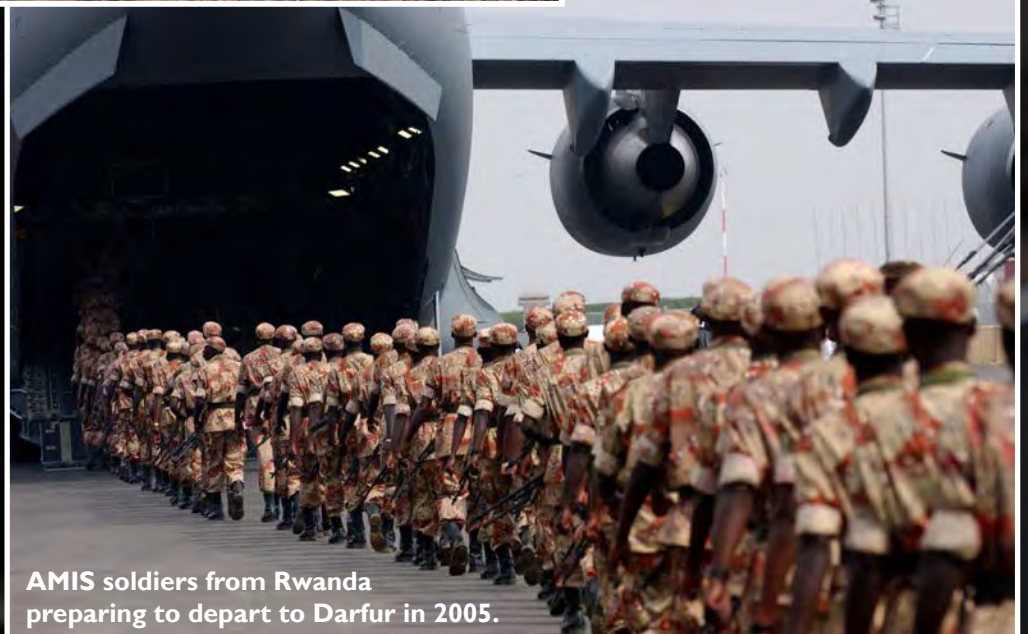


2000s

February 2003: Rebel groups protesting alleged oppression begin attacking the Sudanese government. In response, the government embarks on a brutal ethnic cleansing campaign against non-Arabs in the country's Darfur region which kills 200,000 to 400,000 civilians; subjects many more to untold atrocities; and leaves over two million people homeless during the next four years.



"Darfur refugee camp in Chad, 2005" by Mark Knobil licensed under CC BY 2.0



AMIS soldiers from Rwanda preparing to depart to Darfur in 2005.

History Hardwoods and HMR

February 1, 2003: The Space Shuttle Columbia disintegrates as it enters Earth's atmosphere, killing all seven crew members. A NASA investigation found that a piece of foam insulation broke off the propellant tank and damaged the shuttle's left wing during takeoff, causing the tragedy. It would be more than two years before the next shuttle mission.



Mission specialist David Brown, commander Rick Husband, mission specialist Laurel Clark, mission specialist Kalpana Chawla, mission specialist Michael Anderson, pilot William McCool, and Israeli payload specialist Ilan Ramon.

A makeshift memorial at the main entrance to the Lyndon B. Johnson Space Center in Houston, Texas

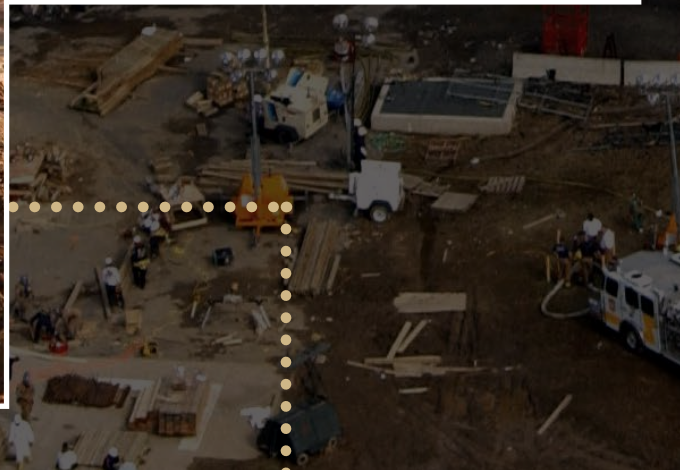
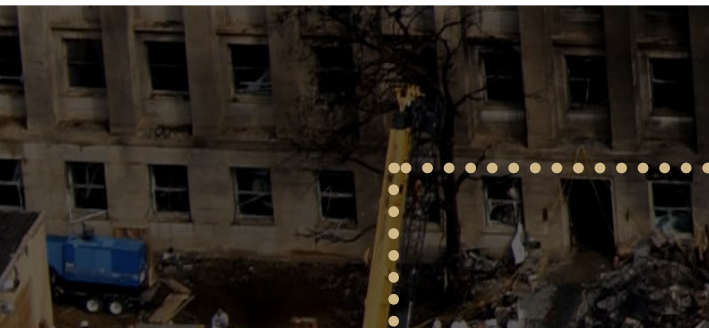


2000s

March 19, 2003: The Iraq War begins, as armed forces from the United States, Britain, and other countries initiate a bombing campaign against targets within the country. Ground forces soon follow, and major combat operations are over in just six weeks. The weapons of mass destruction cited by the George W. Bush Administration as the primary justification for the war are never found. However, Saddam Hussein - a dictator that killed at least a quarter million of his own people (perhaps as many as 1 million according to a 2003 ABC News report) - is removed from power. The US maintains a large military presence in Iraq until 2011. During that time, more than 4,500 members of the US military are killed along with thousands of US non-civilian contractors.



US Marines escort captured enemy prisoners to a holding area in the desert of Iraq on 21 March 2003.



History Hardwoods and HMR

April 30 - May 11, 2003: During the most prolific period of tornadic activity since US recordkeeping began in 1950, 400 tornadoes strike 26 states, killing 42 people and causing nearly \$1 billion in property damage.



Extensive damage was widespread across the southeastern Oklahoma City metro area



February 4, 2004: Harvard student Mark Zuckerberg launches the social media website The Facebook. Today, Facebook has about 2.9 billion users worldwide, and its parent company, Meta Platforms, has a market capitalization of nearly \$438 billion.



"Mark Zuckerberg, co-creator of Facebook, in his Harvard dorm room, 2005" by Elaine Chan and Priscilla Chan licensed under CC BY 2.5

2000s

April 2004: Hardwood industry leaders establish the Hardwood Federation and the Hardwood Federation Political Action Committee to advocate on behalf of the industry in legislative affairs.



**HARDWOOD
FEDERATION**

May 1, 2004: Cyprus, the Czech Republic, Estonia, Latvia, Lithuania, Hungary, Malta, Poland, Slovenia, and Slovakia officially join the European Union, bringing the total number of member countries to 25.

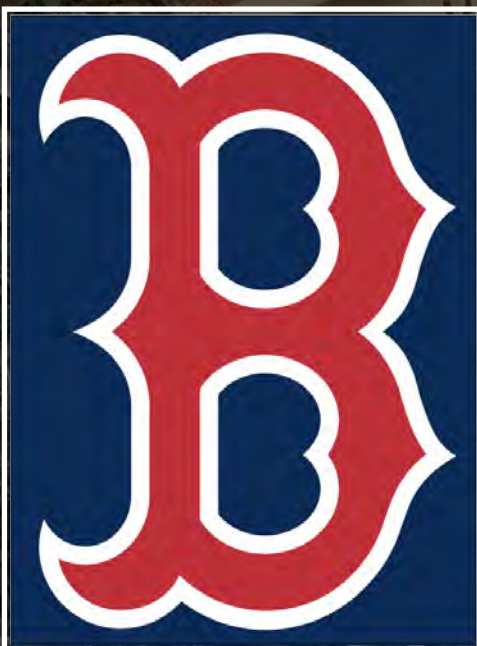
- 
- Latvia
 - Lithuania
 - Poland
 - Slovakia
 - Hungary
 - Slovenia
 - Estonia
 - Czech Republic
 - Cyprus
 - Malta

September 29, 2004: The Montreal Expos play their last home game in front of about 30,000 fans at Olympic Stadium. The team relocated to Washington, D.C. in 2005 and changed its name to the Washington Nationals.

Fair Use



October 2004: The Boston Red Sox win the World Series for the first time in 86 years - to the great delight of long-suffering fans that had endured heartbreak after heartbreak for decades.



"David Ortiz" by JHParker licensed under CC BY 3.0

2000s

December 26, 2004: A 10-minute long earthquake beneath the Indian Ocean measuring 9.1 on the Richter Scale triggers a massive tsunami which kills an estimated 230,000 people in 14 countries, including 167,540 in Indonesia. Some 1.7 million people are displaced, and property damage is estimated at \$9.9 billion. Around the world, \$13.5 billion is raised to help tsunami victims.



A village near the coast of Sumatra lies in ruins after the Tsunami that struck South East Asia.



TE



March 19, 2005: David Caldwell joins Hardwood Market Report as assistant editor.

VOLUME LXXXIII

MARCH 19, 2005

OUR 83TH YEAR

NUMBER 12

ANNOUNCEMENT

DAVID CALDWELL JOINS HARDWOOD MARKET REPORT

Hardwood Market Report is proud to announce the addition of David Caldwell to its editorial staff. David brings with him 21 years experience in the hardwood lumber and veneer industries. David has performed both purchasing and selling duties in the hardwood industry as well as involvement in the production and processing of hardwood lumber. We look forward to the knowledge and experience David will bring to the *Hardwood Market Report*, continuing our 83-year tradition of integrity, reliability and service to the North American hardwood industry.



HARDWOOD MARKET REPORT



March 22, 2005: The Tennessee Lady Volunteers defeat the Purdue Boilermakers 75-54 in the second round of the NCAA basketball tournament. The win is coach Pat Summitt's 880th - breaking the record for NCAA coaching wins previous held by Dean Smith.



"Tennessee Volunteers head women's basketball coach Pat Summitt at the game against Texas on December 14, 2008" by Aaron Vazquez licensed under CC BY-ND 2.0



"Pat Summitt" by Aaron Vazquez licensed under CC BY-ND 2.0

April 2, 2005: Pope John Paul II, head of the Roman Catholic Church since 1978, passes away. Prior to and during his papacy, he was a staunch opponent of communism, abortion, and capital punishment. After a May 1981 assassination attempt, he famously forgave his would-be assassin while visiting him in prison. Four kings, five queens, 70 presidents and prime ministers, and 14 heads of other religions attend his funeral in Rome. Cardinal Joseph Ratzinger is elected pope on April 19th, and takes the name Pope Benedict XVI.



"Pope Benedict XVI Blessing" licensed under CC BY 3.0



US dignitaries paying respects to John Paul II.



August 6, 2005: Pricing information for 3-1/4" Red Oak and White Oak strip flooring is added to the *Hardwood Market Report*.

8/6/05

OAK STRIP FLOORING

9

Figures in the Appalachian and Southern area columns are estimates of manufacturers' **predominant** price levels for Unfinished Oak Strip Flooring; figures under the column heading Industry Range are estimates of **prevailing industry ranges** of manufacturers' prices. Variations in prices within and outside of the ranges are due in part to differences in freight considerations, the nature of markets, volumes ordered and shipped, etc. Prices are for truckload and carload quantities graded in accordance with rules governed by NOFMA that functionally are comparable to the grading standards set forth by NOFMA: The Wood Flooring Manufacturers Association. Prices are in US Dollars per square foot (SF), and are net of dealer discount fees and commissions. Figures in bold print signify price changes from the previous week; followed by a Plus (+) indicates an increase, and followed by a Minus (-) indicates a decrease.

3/4 x 2-1/4" OAK STRIP FLOORING	APPALACHIAN	SOUTHERN	INDUSTRY RANGE
NOFMA CLEAR PLAIN WHITE OAK	2.47	2.47	2.39-2.59
NOFMA CLEAR PLAIN RED OAK	2.60	2.56	2.45-2.72
NOFMA SELECT PLAIN WHITE OAK	1.85	1.80	1.65-2.10
NOFMA SELECT PLAIN RED OAK	2.23	2.18	2.04-2.33
NOFMA No. 1 COM PLAIN WHITE OAK	1.55	1.50	1.42-1.70
NOFMA No. 1 COM PLAIN RED OAK	1.70	1.59	1.52-1.85
NOFMA No. 2 COM WHITE OAK	1.25 (-.05)	1.25 (-.05)	1.20-1.35 (NC/- .05)
NOFMA No. 2 COM RED OAK	1.35 (-.05)	1.35 (-.05)	1.25-1.45 (NC/- .05)

3/4 x 3-1/4" OAK STRIP FLOORING	APPALACHIAN	SOUTHERN	INDUSTRY RANGE
NOFMA CLEAR PLAIN WHITE OAK	2.62	2.60	2.55-2.73
NOFMA CLEAR PLAIN RED OAK	2.80	2.75	2.68-2.89
NOFMA SELECT PLAIN WHITE OAK	2.20	2.12	2.07-2.33
NOFMA SELECT PLAIN RED OAK	2.52	2.48	2.25-2.57
NOFMA No. 1 COM PLAIN WHITE OAK	1.73	1.70	1.65-1.80
NOFMA No. 1 COM PLAIN RED OAK	1.80	1.75	1.65-1.85
NOFMA No. 2 COM WHITE OAK	1.40	1.40	1.30-1.43
NOFMA No. 2 COM RED OAK	1.48	1.45	1.35-1.55

SOLID HARDWOOD FLOORING SHIPMENTS

Industry estimates courtesy of
NOFMA: The Wood Flooring
Manufacturers Association

SHIPMENTS M SF		SHIPMENTS M SF	
JUNE 2005	45,064	6 MONTHS 2005	254,436
JUNE 2004	47,095	6 MONTHS 2004	259,285
2005 % 2004	96%	2005 % 2004	98%

OAK STRIP FLOORING: Given this industry's track record of rebounding from a nearly irrelevant state to a level of significance that, debatably, rivals the record highs of the 1950's, a new format for reporting OAK STRIP FLOORING is certainly warranted. More importantly, having pricing and commentary on one page should be advantageous to our readers.

Another conspicuous change is the inclusion of prices for 3/4". This product group was reintroduced into the market just a few years ago by manufacturers attempting to increase production efficiencies and control costs. Since that time, and through sharp ups and downs of the OAK STRIP FLOORING market, it appears 3/4" has finally come into its own as a viable product line for the marketplace.

Finally, NOFMA: The Wood Flooring Manufacturers Association has changed the basis of reporting SOLID WOOD FLOORING shipments from board feet to square feet. For those readers who track these figures, you will notice the square feet measurement is substantially lower than board footage. NOFMA has determined .77 as the conversion factor for BF to SF from past shipments. However, future shipments will be based on the product mix identified in monthly surveys received from participating manufacturers. Log on to www.hmr.com for NOFMA's press release on HARDWOOD FLOORING SHIPMENTS.

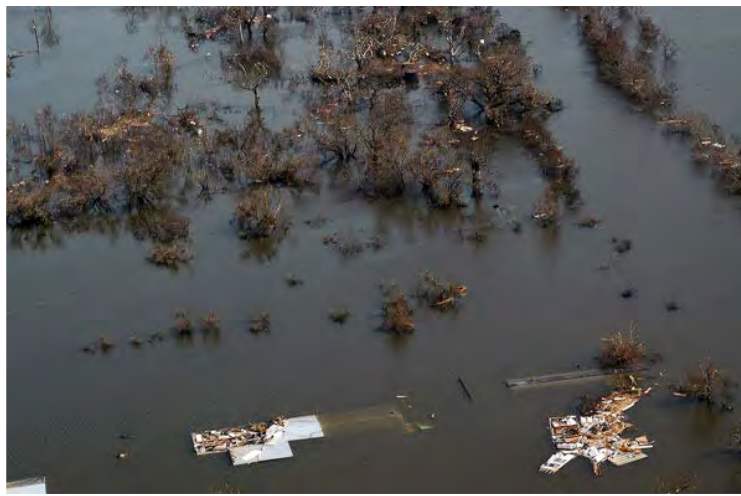
Industry contacts continue to report a solid pace of activity for OAK STRIP FLOORING. While most all agree that the market climate lacks a sense of exuberance, orders and shipments are readily absorbing developing production of most grades of Red Oak and White Oak, and are cutting into inventories for a variety of items.

SELECT Red Oak still seems to be drawing the greatest amount of attention in both 2 1/4" and 3 1/4" categories. Some upward price movement is noted in recently reported activity, though nothing that warrants changes to the listings or ranges in this issue. Contacts say business has picked up for **NO. 1COM Red Oak**; reported prices are firming but are well represented by the listings and ranges. Comments are still mixed regarding the **NO. 1COM&BTR grades of White Oak**. Simply put, some manufacturers are experiencing better results in sales and prices than others, though there is no apparent reason for the disparity. At the same time, contacts report business for **NO. 1COM&BTR White Oak** is at least adequate to prevent unwanted inventory gains; in fact, lower end prices for 2 1/4" **SELECT** have edged up slightly in recent weeks.

Truck load business for 2 1/4" **NO. 2COM** has not increased as expected by many manufacturers. Inventories have grown, and prices have become more competitive lately. To better reflect current information, the listings and upper ends of the ranges for **NO. 2COM Red Oak and White Oak** are decreased again this week.

History Hardwoods and HMR

August 29, 2005: Hurricane Katrina makes landfall along the Gulf Coast of the United States, packing sustained winds of 100 to 140 miles per hour, heavy rains, and a storm surge measuring as high as 28 feet in some areas. The storm causes catastrophic flooding and property damage, particularly in Louisiana and Mississippi. More than 50 federally constructed levees fail in and around New Orleans, and 80% of the city is flooded. The federal response to the catastrophe is widely criticized as being slow and ineffective. The death toll from Katrina is 1,836 persons, with Louisiana accounting for the vast majority of fatalities (1,577). After Katrina, over a million people relocate to other parts of the US - the largest such population shift in US history.





March 4, 2006: In the *Hardwood Market Report*, the Sap&Btr category is added for green and kiln dried Soft Maple pricing in the Appalachian and Northern regions.



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HARDWOOD MARKET REPORT



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VOLUME LXXXIV, NUMBER 9

March 4, 2006

Responding to industry's needs in an ever changing marketplace

Hardwood Market Report is committed to constant improvement of products and services that add value to subscribers. *2005: The Year At A Glance* is one of the latest examples of this commitment. In this issue, significant changes are made to enhance *Hardwood Market Report's* visual appearance and usability.

To improve visual appeal, changes in font types and sizes are incorporated for better readability of pricing and comments. A "report" writing style has been adopted – clear, concise and shorter commentary to make *Hardwood Market Report* more reader friendly.

You will find that certain items are deleted from the price pages and others have been added. An example is: green FAS&1F and the premiums for FAS&1F Alone. Most activity involving green FAS&1F is priced inclusive of premiums. Therefore, *Hardwood Market Report* incorporates premiums formerly published for green FAS&1F Alone into listings for green FAS&1F.

Color significantly influences market activity for Maple. A Sap&Btr category is added for Soft Maple in the Appalachian and Northern regions that shows this trend in business.

Market activity for Cherry and Red Oak produced in the Appalachian is also strongly influenced by color and other quality characteristics related to points of origin. Beginning with this issue, *Hardwood Market Report* publishes separate price sets for Appalachian Cherry *North Central* and Appalachian Red Oak *Northern*.

You likely will find other changes made to *Hardwood Market Report*. For each modification, the intent is to improve the function and use of the publication for you, the subscriber.

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84 YEARS AUTHORITATIVE HARDWOOD MARKET REPORTING

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March 18, 2006: Separate price listings for green and kiln dried Cherry originating from the North Central area of the Appalachian region are added to the *Hardwood Market Report*.



Lumber News Since 1922

HARDWOOD MARKET REPORT



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VOLUME LXXXIV, NUMBER 11

March 18, 2006

ANNOUNCEMENT

Hardwood Market Report introduced a number of changes to the publication in the March 4, 2006 issue. As was stated on the cover, the transformation in appearance, format and pricing sets was deemed necessary to reflect market trends and developments that have occurred over time.

It is no surprise there has been a lot of response to our actions. Also, expectedly, the reactions have been mixed. Some of the feedback was positive; some individuals voiced opposition to certain changes; but for many it was unsettling simply because changes had been made to the publication. Most importantly, the responses led to additional and valuable information.

We are very appreciative of those who took time to contact us. Hardwood Market Report has an open door policy for communication with companies involved in truckload and greater quantities of North American hardwoods. In fact, buyers and sellers are encouraged to participate in our pricing and market information collection processes.

It is the mission and responsibility of Hardwood Market Report to report pricing trends and market developments occurring within the industry. The ability to accomplish this task is dependent upon information from companies and individuals who make up the marketplace, namely buyers and sellers.

Data used to formulate changes in March 4th issue was and is unquestionably valid. There is no debating that the marketplace has changed drastically in recent years from the declining furniture industry, decreased consumer interest in Red Oak and elevated interest in Maple, and a highly competitive state of business.

However, information received within the last couple of weeks requires a reexamination of the changes made to Hardwood Market Report. Hardwood Market Report is responding to the combined new and existing data.

Specifically, new and established information supports the need for Sap&Btr Soft Maple pricing in the Appalachian and Northern regions. It also clearly identifies separate pricing for Cherry originating from the North Central area of the Appalachian region, which is centered in the Penn-York and surrounding areas that include northern West Virginia and northern Virginia, eastern Ohio, and western Maryland. Board Road pricing has a viable place in today's market as demand has been invigorated by increased oil and gas field construction in the US and Canada. Just as the name implies, Board Road is material used to construct roads for heavy equipment.

The broadened data base also reveals that certain changes made to Hardwood Market Report are not warranted and that pricing was skewed for some items. In these situations, adjustments are necessary to the respective formats and price sets.

With this issue, Hardwood Market Report restores the green FAS&1F price format to a published base price and premium for FAS&1F Alone. The base listings and premiums for Red Oak and White Oak in the Southern,

(Cont'd on page 14)

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84 YEARS AUTHORITATIVE HARDWOOD MARKET REPORTING



May 16, 2006: H.E. "Gene" Parker, partner and associate editor for Hardwood Market Report, passes away at the age of 67. During Gene's lengthy career, he made strong contributions to the betterment of the hardwood industry, including an instrumental role in the development and success of the Hardwood Federation.

H. E. "GENE" PARKER December 18, 1938 – May 16, 2006

We are saddened to announce the sudden passing of our friend and fellow lumberman H. E. "Gene" Parker. Born December 18, 1938, Gene left this earthly life May 16, 2006 at the age of 67 years.

Gene devoted his life's vocation to the hardwood lumber industry. Beginning with E. L. Bruce Company and Bruce Division of Cook Industries, he spent 17 years advancing through the ranks from lumber inspector, to Assistant to Lumber Sales Manager and then to Assistant to Vice President of Sawmills and Lumber Procurement.



In 1974, Gene entered a business partnership to form Curtner-Parker Lumber Company. His energies were focused on sales of squares and lumber to the furniture industry, though he was also successful in other markets located throughout the U.S.

Gene divested his interest in Curtner-Parker Lumber Company in 1991 and became a partner in Hardwood Market Report. Before stepping into the Industry Relations role he helped develop, Gene served Hardwood Market Report as Associate Editor, Editor and Publisher.

Gene met his professional obligations with unwavering dedication. He was committed to his work and was passionate about the hardwood industry. Gene has been recognized for his efforts and talents by his peers when elected to the NHLA Board of Directors, Board member, officer and President of Lumbermen's Club of Memphis and President of Westside Hardwood Club. Gene was singled out as Lumberman Of The Year in 1992 as a distinction of the high character in which he conducted business, represented his industry and lived his life.

Gene played an instrumental role in the development and success of the Hardwood Federation. He counted his involvement in this organization as an important activity because of the Federation's potential to push the industry forward, and invested his time, talents and financial resources to that end. Still, most of Gene's contributions to the betterment of the hardwood industry were made with quiet dignity.

Gene was a member of Bellevue Baptist Church in Memphis, Tennessee. He exemplified his faith by his compassion and love for people, and was a friend to many. During his hospital stay he received hundreds of cards, phone calls, voice messages and emails. The outpouring of support sustained him and his family at a time of need and they express their deepest appreciation.

Gene was married to his wife Joanie Parker November 25, 1963. He also leaves his goddaughters, Ashley Elaine and Michelle Elizabeth Manus, as well as friends he chose as his extended family.

Services were held Friday, May 19, 2006 in Memphis, Tennessee. Individuals may send memorials to Lumbermen's Educational Foundation, Inc., 1564 Cranford Road, Memphis, TN 38117, or to the charity of the donor's choice.

October 14, 2006: The United Nations Security Council issues a resolution condemning North Korea for its first nuclear weapons test conducted earlier in the month



The Security Council votes in favour of Resolution 1718

2006: US exports of hardwood lumber rise 3% to 1.323 billion board feet - an annual record.



September 2007: The HMR *Executive* debuts.

Machinery
Pages 1 & 3

Pages 4 & 6

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A Hardwood Market Report Publication

You Can't Manage What You Don't Measure

The words in this title are very familiar. But how many of us have given their true meaning more than a passing thought? Without data to lay a framework for achievement, decision makers cannot truly understand where a business is headed or how to reach company objectives. Clearly, the ability to make sound business decisions is based on the ability to accurately measure needs and performance.

Performance measurement is a hot topic in today's business world. Companies are seeking the right combination of "key performance indicators" or "key success factors" to track operational performance and set direction for achievement of goals. Some organizations are even partnering with others in their supply chains to develop these measures together so that customers and suppliers understand requirements and capabilities on both sides. Obviously, the supplier wants the highest price possible for products, while the customer wants the lowest possible cost. Knowing how the customer measures those costs, and whether untapped opportunities exist to meet a customer's needs, can help set a company apart from the competition.

Some methods customers use to measure themselves provide strong insight into the methods suppliers. For example, if a customer is judged based on time and error-free, the customer will expect the supplier, possibly the supplier's customers, to meet those same standards.

US GDP grew 4.0% in second quarter 2007, after increasing 0.6% in the first quarter.

US industrial production rose 0.3% in July, following a 0.6% increase in June. July's index was 1.4% higher than 2006. Capacity utilization moved up to 81.9%; +2.0% in the last 12 months.

The Inventories/Sales ratio for US manufacturers increased to 1.25 in June from 1.24 in May, and from 1.19 in June 2006.

The August PMI was listed at 52.9%, indicating the manufacturing economy expanded for the 7th consecutive month, and the overall economy grew for the 70th consecutive month.

US sales of new one-family houses increased 2.8% in July to 220 units but were 10.2% lower than the same month of 2006.

2000s

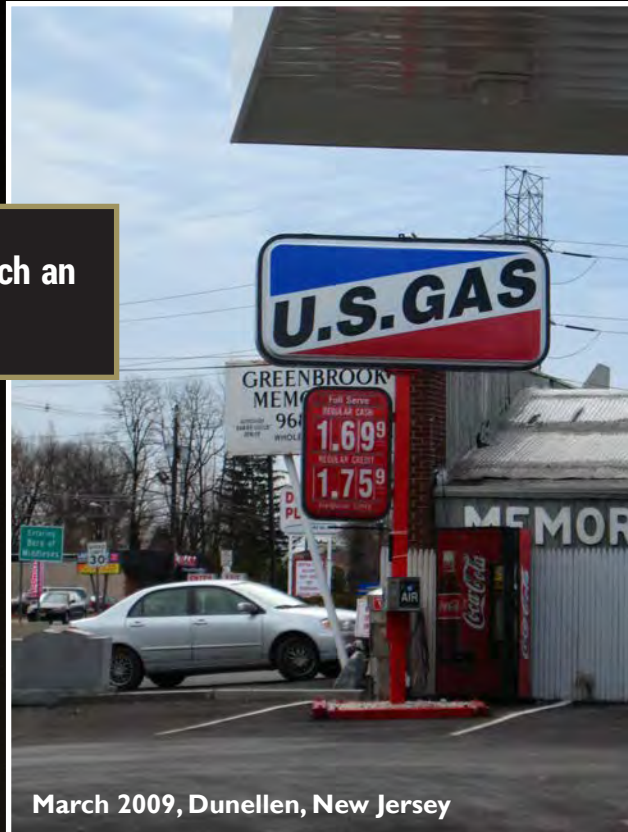
Q4 2007: The US officially enters the Great Recession after two consecutive quarters of negative GDP growth. Among the primary causes is the sub-prime mortgage crisis stemming from lenient lending practices for high-risk borrowers and the repackaging of these mortgages into investment products. Housing demand and home prices first spiraled upward, but collapsed just as quickly as more and more borrowers defaulted on loans. Sub-prime mortgage lenders and major investors lose billions, with many prominent companies like Lehman Brothers going bankrupt. The federal government responds with several corporate bailout programs and consumer stimulus packages. From the start of the Great Recession until it officially ends in June 2009, unemployment climbs from 5.0% to 9.5%, GDP contracts a total of 4.3%, the Dow Jones Industrial Average slides about 50%, and US household wealth falls from \$69 trillion to \$55 trillion.

May 31, 2008: The Cassini-Huygens spacecraft completes its primary mission to extensively explore Saturn. From its launch in October 1997 to that point, Cassini continuously relayed new information about Venus, the asteroid belt, Jupiter, and numerous other aspects of our solar system back to scientists on Earth. However, the most amazing discoveries occur during the first four years of its Saturn exploration. Among myriad other Cassini finds are three additional moons and many additional rings orbiting the planet as well as methane lakes on Saturn's largest moon Titan. During the mission, the Huygens Probe landed on Titan, marking the first time mankind ever landed a spacecraft in the outer solar system.



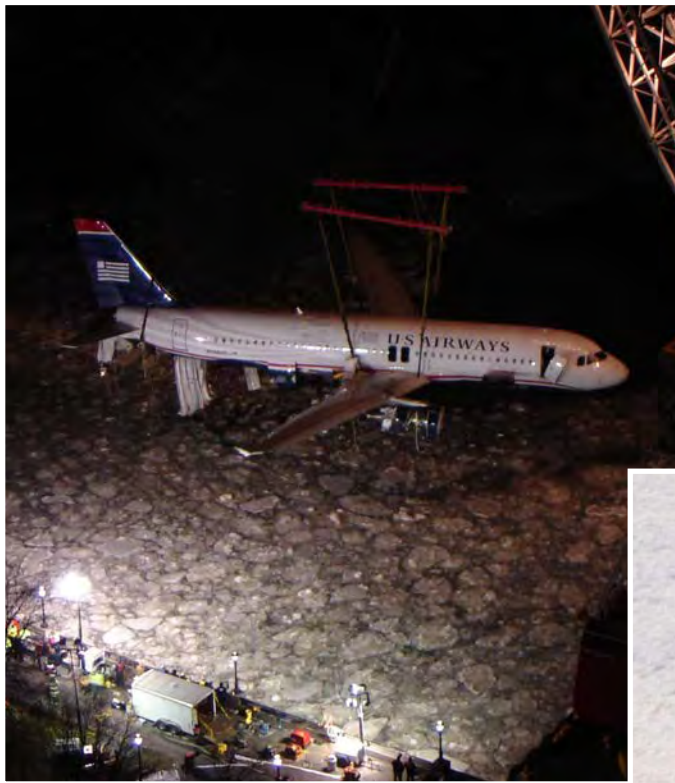
Huygens view of Titan's surface

July 3, 2008: WTI crude oil prices reach an all-time high of \$145.31/per barrel.



November 4, 2008: Barack Obama is elected the 44th president and first African-American president of the United States. Mr. Obama garners 365 electoral votes to John McCain's 173 and wins almost 53% of the popular vote.

2000s



"The plane being recovered from the river during the night of January 17" licensed under CC BY-SA 3.0

January 15, 2009: Double engine failure resulting from a bird strike disables US Airways Flight 1549 minutes after takeoff from La Guardia Airport in New York City, forcing Captain Chesley "Sully" Sullenberger to make an emergency landing on the Hudson River. Thanks to Sullenberger and his crew, and the rapid response of ferries and sightseeing boats, there are only a few injuries and no fatalities during the "Miracle on the Hudson."



"US Airways Flight 1549 in the Hudson River, New York, USA" by Greg Lam Pak licensed under CC BY 2.0

June 11, 2009: The World Health Organization declares the H1N1 ("swine flu") outbreak a global pandemic. About 60.8 million Americans contract the disease, with about 12,500 dying from it. In Canada, about 3.5 million people are infected, with 428 reported deaths.



President Barack Obama being vaccinated against H1N1 flu on 20 December 2009

History Hardwoods and HMR



June 25, 2009: Pop megastar Michael Jackson dies at just 50 years of age from cardiac arrest.

"Jackson during his Bad tour in Vienna, June 1988" by Zoran Veselinovic licensed under CC BY-SA 2.0

2009: US exports of hardwood lumber plunge 15% to a 22-year low of 800.8 million board feet.

2009: With domestic and export demand heavily impacted by the Great Recession, Eastern US hardwood sawmill production plunges 29% from the prior year to 5.729 billion board feet - the lowest annual volume to that point since HMR began keeping records in 1960. While exact numbers are impossible to pin down, hundreds of logging operations and sawmills close.



Stay tuned as we head into the 2010s.

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