



2010s

Issue 10

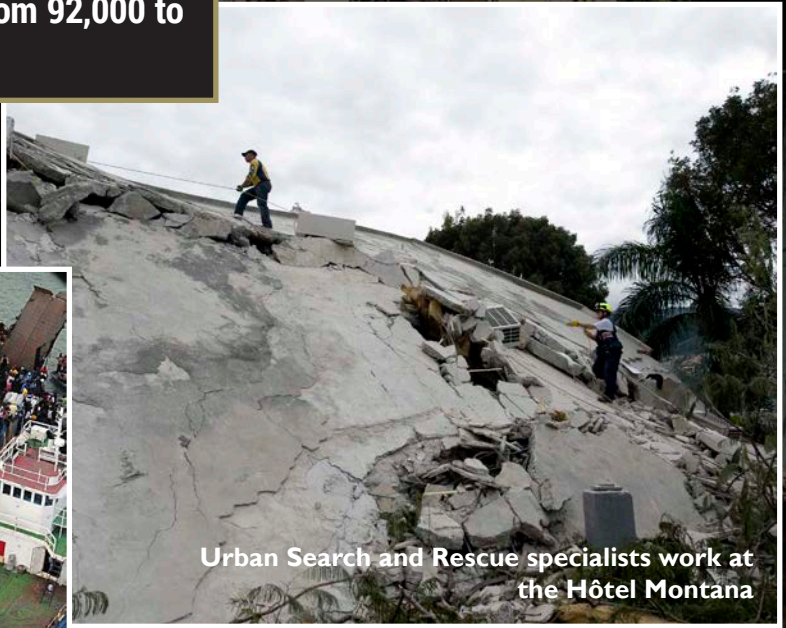
2010s

January 12, 2010: A magnitude 7.0 earthquake rocks Haiti - the poorest country in the Western Hemisphere. The death toll is disputed to this day, with estimates ranging from 92,000 to more than 300,000.

The Haitian government began a programme to move homeless people out of Port-au-Prince.



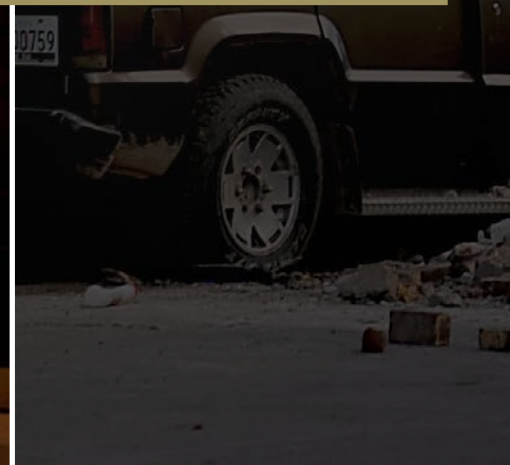
Urban Search and Rescue specialists work at the Hôtel Montana



March 21, 2010: Following Senate approval, the US House of Representatives passes the Affordable Care Act (Obamacare) by a vote of 219-212. Not a single Republican Senator or Congressman votes for the bill. President Obama signs the Act into law two days later.



The President and White House staff react to the House of Representatives passing the bill on March 21, 2010.



July 5, 2010: The first Uber rider takes a trip around San Francisco.

Uber

August 2010: The American Hardwood Export Council (AHEC), founded in 1985, separates from the American Forest and Paper Association and is incorporated as an independent organization. Funded jointly by the USDA Foreign Agricultural Service and the US hardwood industry, AHEC operates programs in dozens of countries to promote the full range of American hardwoods to consumers, architects, specifiers, and end-users.



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HARDWOOD
EXPORT
COUNCIL**

2010s

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A QUICK GLANCE: THE COST OF LIVING IN THE 2010s

GALLON OF GAS: \$3.64 (Peak Average)

AVERAGE PRICE NEW CAR: \$21,570

FRESH 1/2 GALLON OF MILK: \$3.30

AVG. PUBLIC COLLEGE TUITION

(ROOM & BOARD INCLUDED): \$24,119

AVERAGE COST OF SINGLE-FAMILY OWNER

OCCUPIED DWELLINGS (TN) : \$138,000

TOP SONGS OF THE 2010s (A SAMPLING)

"Rolling in the Deep" - Adele

"Blank Space" - Taylor Swift

"Uptown Funk" - Mark Ronson

Feat. Bruno Mars

"Hold On" - Alabama Shakes

"Old Towne Road" - Lil Nas X

"Royals" - Lorde

"Follow Your Arrow" - Kacey Musgraves

"Mama's Broken Heart" - Miranda Lambert

"Colder Weather" - Zac Brown Band

"Bad Guy" - Billie Eilish

HISTORY HARDWOODS AND HMR

2010-2012: “Arab Spring” uprisings occur in more than a dozen Middle Eastern and African countries. Leaders in Tunisia, Egypt, Libya, and Yemen are ousted from power.



Protesters on Avenue Habib Bourguiba, downtown Tunis on 14 January 2011, a few hours before president Zine El Abidine Ben Ali fled the country



Demonstrators holding the Rabia sign in solidarity with the victims of the August 2013 Rabaa massacre of pro-Morsi sit-ins in Cairo

May 2, 2011: Acting on CIA intelligence, 23 US Navy SEALs storm a compound in Abbottabad, Pakistan where Osama bin Laden is believed to be hiding. During the raid, the infamous terrorist leader of Al Qaeda who masterminded the 9/11 attacks is killed along with four other people. There are no US casualties.



“Osama Bin Laden Compound”, by Sajjad Ali Qureshi licensed under CC BY-SA 2.0



Naval Special Warfare Development Group commonly known as Seal Team Six conducted the raid in conjunction with the “Night Stalkers” and the CIA.



Special operations force of the United States Army that provides helicopter aviation support for special operations forces.

2010s

May 22, 2011: A multiple-vortex EF5 tornado ravages Joplin, Missouri, killing 158 people, injuring about 1,150 more, and causing \$2.8 billion in property damage. At its maximum, the tornado was nearly one mile wide.



"Joplin 10 days after the tornado." by Bob Webster licensed under CC BY 2.0

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HISTORY HARDWOODS AND HMR

July 21, 2011: NASA's 30-year Space Shuttle program comes to an end when Atlantis touches down at Kennedy Space Center. During the program, the five shuttles carry out 135 missions and travel over 500 million miles.



"We Are The 99%" by Paul Stein licensed under CC BY-SA 2.0

September 17, 2011: Several hundred people descend on Zuccotti Park near New York City's financial district to protest alleged income inequality and corporate corruption, particularly in the banking/financial industry. With shouts of "We are the 99%, the Occupy Wall Street movement has begun. Similar protests are staged in other cities around the US. The NY Police Department removes the protesters from Zuccotti Park on November 15th.



"Beginning on September 17, 2011, Zuccotti Park was occupied by protesters." by David Shankbone licensed under CC BY 3.0



"Zuccotti Park, cleared and cleaned on November 15, 2011" by David Shankbone licensed under CC BY 3.0

2012: The net volume of hardwood sawtimber on US timberland is 1.402 trillion board feet, up from 512.7 billion board feet in 1963, according to the USDA Forest Service's Forest Inventory and Analysis. During that 49-year period, volumes climb 299% in the Northeast, 203% in the North Central region, 99% in the Southeast, and 171% in the South Central region.



January 6, 2012: Net tally pricing is added for all kiln dried lumber items in all three producing regions in *Hardwood Market Report*.

HARDWOOD MARKET REPORT
 ~ Memphis, Tennessee ~
 Telephone: 901-767-9126 ~ Fax: 901-767-7534 ~ Website: www.hmr.com
 VOLUME XC, NUMBER 1 HMR® January 6, 2012

NET PRICING IS HERE

Beginning with this issue, Hardwood Market Report is publishing prices for lumber measured after the kiln drying process ("net"). These will appear along with the price indices for lumber measured before kiln drying. The development and inclusion of this information comes at your request and with your involvement. Thank you for your input.

As a note, the added price information required format changes to the publication. Consequently, you might find pages most familiar to you have been relocated. However, nothing has been omitted from the previous Hardwood Market Report layout, despite changes in content arrangement.

➤ The US Advance Report on Durable Goods for November shows new orders gained 3.8%; shipments declined 0.4%; unfilled orders climbed 1.3%; and inventories, up 23 consecutive months, increased 0.6%.

➤ Disposable personal income in the US was unchanged in November from the previous month after posting 0.1% and 0.2% gains in September and October, respectively.

➤ The S&P/Case Shiller Home Price Indices for October show the 10-City Composite index falling 1.1% from September and 3.0% from the previous year. The 20-City index dropped 1.2% for the month and 3.4% below October 2010.

Real GDP in Canada was unchanged in October from September but was 2.7% higher than October 2010.

The MBA forecasts US GDP gaining 1.4% in 1Q 2012 and ending the year up 1.7%. Residential investment is estimated to climb 7.4% in 2012 and 16.5% the following year.

Retail sales in Canada

HISTORY HARDWOODS AND HMR

October 24-29, 2012: Hurricane Sandy batters Cuba, the Bahamas, the Dominican Republic, Haiti, Jamaica, and the Northeast United States. The storm results in nearly 150 deaths, about half in the US, and leaves hundreds of thousands of people homeless.



Airmen of the New Jersey National Guard's 108th Wing assemble before being sent to assist at various emergency shelters.



Damage to Casino Pier in Seaside Heights, New Jersey

July 13, 2013: Los Angeles community organizer Patrisse Cullors, responding to a Facebook post by friend Alicia Garza, posts the hashtag #BlackLivesMatter for the first time.

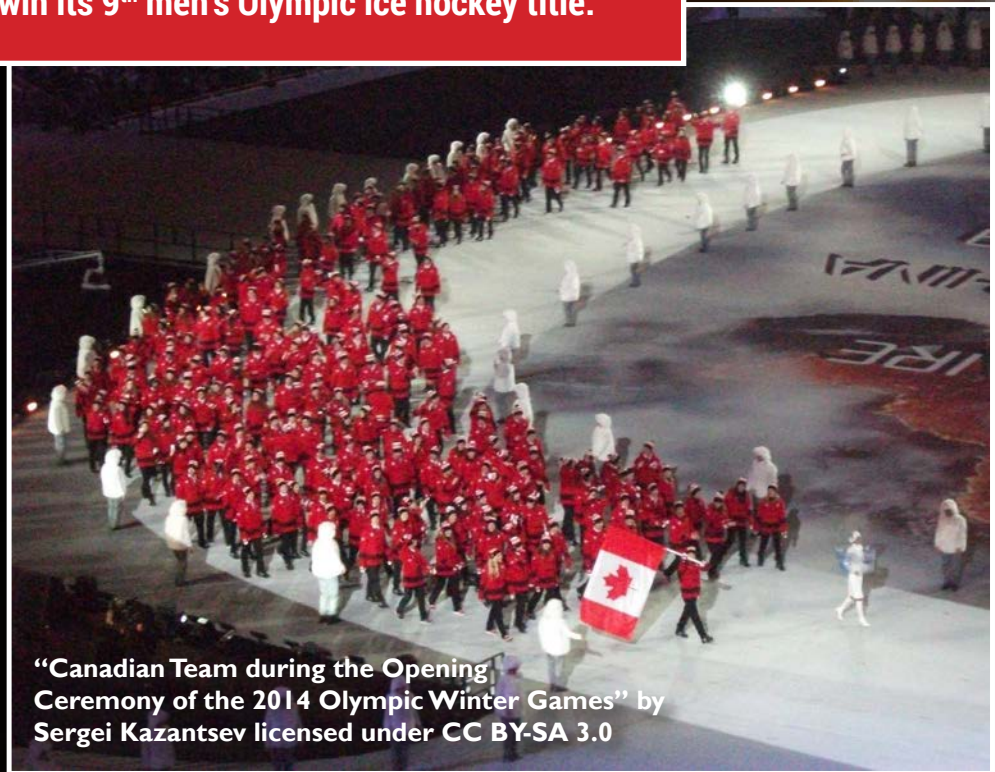


"Cullors speaking in 2015" by Steve Eason licensed under CC BY-SA 4.0

The 180-foot (55 m) sailing ship, *Bounty*, is shown nearly submerged during Hurricane Sandy in the Atlantic Ocean approximately 90 miles (140 km) southeast of Hatteras, North Carolina on Monday, October 29, 2012.

2010s

February 23, 2014: At the Winter Olympics in Sochi, Russia, Canada defeats Sweden 3-0 to win its 9th men's Olympic ice hockey title.



“Canadian Team during the Opening Ceremony of the 2014 Olympic Winter Games” by Sergei Kazantsev licensed under CC BY-SA 3.0

March 8, 2014: Malaysia Airlines flight MH370 - carrying 239 passengers and crew members - disappears while en route from Kuala Lumpur to Beijing. Several pieces of debris from the Boeing 777 washed ashore in the western Indian Ocean in 2015 and 2016, but the plane has never been found. The last search was called off in 2018.



“Malaysia Airlines Boeing 777-200ER (9M-MRO) taking off at Roissy-Charles de Gaulle Airport (LFPG) in France.” by Laurent Errera licensed under CC BY-SA 2.0

“MH370 flight path with English labels” by A. Heneen licensed under CC BY 3.0

October 10, 2014: Malala Yousafzai of Pakistan and Kailash Satyarthi of India win the Nobel Peace Prize for their respective efforts to stop exploitation and promote education for children. At 17 years old, Yousafzai is the youngest Nobel Prize laureate.



"Yousafzai at Women of the World Festival, 2014" by Southbank Centrs licensed under CC BY 2.0

TOP MOVIES OF THE 2010s

"Once Upon a Time in Hollywood"

"Zero Dark Thirty"

"Dunkirk"

"The Irishman"

"12 Years a Slave"

"Parasite"

"Mad Max: Fury Road"

"Edge of Tomorrow"

"Thor: Ragnarok"

"Star Wars: The Last Jedi"

TOP SHOWS OF THE 2010s

"Game of Thrones"

"Rick & Morty"

"True Detective"

" Fargo"

"The Mandalorian"

"Stranger Things"

"Narcos"

"House of Cards"

"The Crown"

"This is Us"

2010s



2014-2015: With three longtime staff members at or near retirement, HMR prepares for the future by hiring Jana Johnson on November 11, 2014 and Stephanie Ragsdale on July 15, 2015. Jana and Steff have unique skills sets, but both use knowledge and crosstraining to skillfully manage a wide variety of responsibilities for HMR. Together, they manage most activities involving subscriptions and circulation; weekly and monthly ad changes; graphic arts and desktop publishings; production of publications; accounts receivable; video production; website and social media content; historical pricing requests; and much more. Jana and Steff are deeply committed to providing HMR customers with exceptional service. As many customers know, HMR could not function effectively without them.

The whole crew at NHLA Rock 'n Roll Hall of Fame Event (with Elvis)





October 19, 2015: Led by Justin Trudeau, Canada's Liberal Party wins 184 of 338 seats in the Canadian House of Commons. Trudeau becomes Canada's 23rd prime minister.

"Justin Trudeau March 2022" by European Parliament licensed under CC BY 2.0



November 6, 2015: Andy Johnson joins Hardwood Market Report as assistant editor.



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HMR®

November 6, 2015

ANNOUNCEMENT



ANDY JOHNSON JOINS HARDWOOD MARKET REPORT

Hardwood Market Report is pleased to announce the addition of Andy Johnson to its editorial staff. Andy's hardwood industry involvement dates back to 1989 and includes extensive experience in lumber production, processing, purchasing, and sales. Andy also has a solid track record of service to the industry as an editor and market analyst for other trade publications. We expect readers to benefit from Andy's knowledge and experience as we continue our 93-year tradition of integrity, reliability, and service to the North American hardwood industry.

➤ Sales of new single family homes tumbled 11.5% in September from August to 468,000 units but were 2.0% higher than one year earlier. Sales in the Northeast plummeted 61.8% for the month and 56.7% from September 2014.

The Advance Report on Durable Goods shows new orders declined 1.2% in September to \$231.1B; shipments gained 0.2% to \$242.5B;

2010s



June 17, 2016: The HMR Import Newsletter™ debuts.

June 2016

Commentary cont'd



A Hardwood Market Report Publication

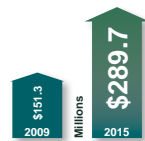
Newsletter™

Volume 1~ Issue 1~ June 2016

Current Trends



US Imports of hardwood lumber from Germany are 13% ahead of last year's record pace.



In 2015, US imports of hardwood lumber, by value, reached a seven-year high and the third highest annual total on record.

"20 Year Tropical Hardwood Imports Trends by Source Regions"



Market Commentary

Welcome

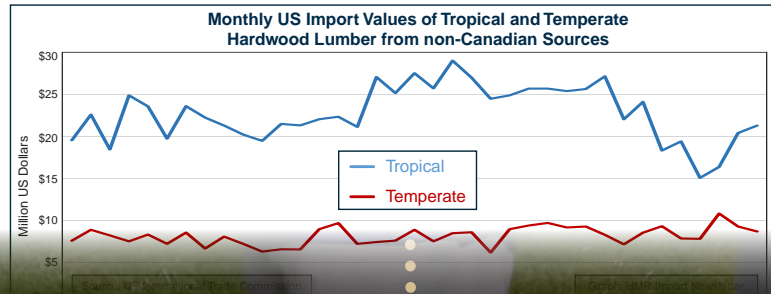
Welcome to the inaugural issue of the HMR Import Newsletter™. On this and following pages, you will find market commentary, extensive trade data tables, market pricing information for seven key tropical hardwood species, and numerous graphics. All are intended to broaden and deepen your understanding of trends in North American markets for imported hardwood lumber. We welcome your comments and questions at (901) 767-9126 or import@hmr.com.

Trade Data

US imports of hardwood lumber from non-Canadian source countries totaled 20.6 million board feet (MMBF) in April, according to the latest data from the US International Trade Commission (ITC). Volume was down 3% from the prior month and 44% from April 2015. Year-to-date imports through April lagged last year by 45%, with tropical and temperate volumes off 21% and 53%, respectively.

The percentage year-to-date decline in tropical imports was much larger from Africa (-45%) than from South America (-15%), while receipts from Asia/Oceania bumped up 3%. Trends for individual tropical species varied widely. Several commercially important species showed large declines, in-

[continue](#)



cluding Sapele (-44%), Ipé (-19%), African Mahogany (-28%), and Spanish Cedar (-21%). Genuine Mahogany was the most notable exception, with a 15% increase on the year.

Beech is, by far, the leading temperate hardwood species imported to the US from non-Canadian sources, all coming from Europe, of which more than 96% shipped from Germany. Through April, Beech imports were on pace to surpass last year's annual record of 27.7 MMBF by 13%. Imports of Baltic/Russian/Chinese Birch bested year-ago levels by 70%. April 2016 imports of White Oak nearly doubled from a year ago, pushing year-to-date shipments 23% ahead of last year's pace. Excluding shipments from Canada, roughly three-quarters of the volume originated in Europe, with most of the balance coming from China.

"Some import yards took aggressive inventory positions during the second half of 2015, only to see business slow in early 2016."

The decline in overall temperate imports was almost entirely the result of a sizeable drop in "Other Temperate" volume. This miscellaneous category is prone to occasional one-month spikes in volume that distort year-on-year comparisons. These extreme variances appear to derive from erroneous data reporting to ITC. Hardwood Market Report will not make artificial adjustments in these circumstances but will inform readers and ask trade officials for clarification.

An 82% increase in year-to-date shipments pushed Brazil past Cameroon and Germany as the leading non-Canadian hardwood lumber supplier to the US through April. Imports from Cameroon trended in the opposite direction, falling 66% on the year.

Please see detailed tables on US hardwood lumber imports by species and country to the left.

Market Trends

At present, US and Canadian importers and re-

[continue](#)

	Balsa	1,388,041	1,503,711	+8%	6,456,341	6,661,411	+3%
		371	-44%				
		243	-19%				
		579	-8%				
		199	-28%				
		189	+15%				
		186	-3%				
		544	-21%				
		294	-47%				
		287	-12%				
		725	-53%				
		645	+261%				
		113	+2%				
		386	-64%				
		506	-21%				
	Chg						
	016	%					
	510	+13%					
	114	+23%					
	575	+70%					
	969	+102%					
	912	-60%					
	727	+100%					
	927	-53%					
	Chg						
	016	%					
	743	+86%					
	776	+13%					
	765	+331%					
	837	+2%					
	160	+4,551%					
	028	+148%					
	747	-66%					
	887	+1,599%					
	009	-13%					
	971	-31%					
	433	-45%					

June 23, 2016: Nearly 72% of United Kingdom citizens turn out to vote on the Brexit referendum. By a 51.9% to 48.1% margin, voters choose to leave the European Union. Following a transition period, the UK officially leaves the EU in 2020.

Boris Johnson signing the withdrawal agreement in January 2020

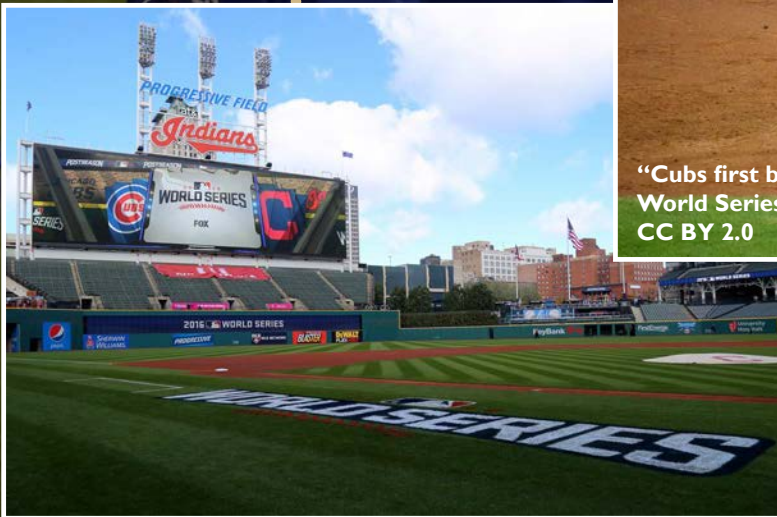


HISTORY HARDWOODS AND HMR

November 2, 2016: The Chicago Cubs defeat the Cleveland Indians 8-7 in 10 innings to bring home their first World Series title since 1908. Generations of Cubs fans celebrate the long-awaited end of the "Billy Goat Curse."

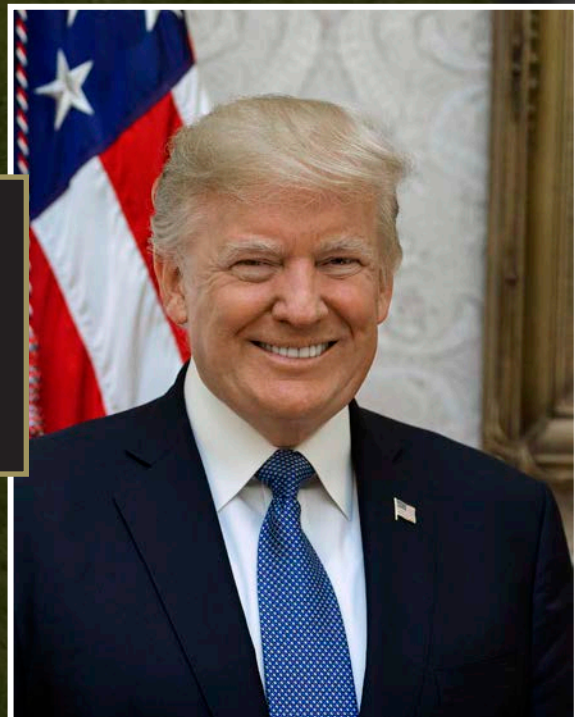


"Cubs first baseman Anthony Rizzo celebrates the final out of the 2016 World Series, after his putout." by Arturo Pardavila III licensed under CC BY 2.0



"Progressive Field, a few hours before Game 1 of the 2016 World Series" by Arturo Pardavila III licensed under CC BY 2.0

November 8, 2016: Donald Trump is elected the 45th president of the United States, winning 304 electoral votes to Hillary Clinton's 227. Mrs. Clinton becomes the fifth person to lose the US presidential election despite winning the popular vote.



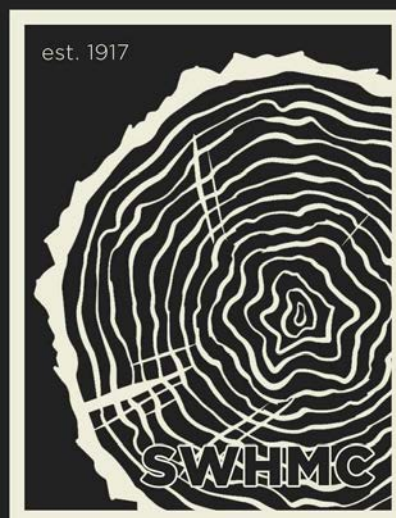
2010s

August 21, 2017: For the first time since 1979, many Americans witness a total solar eclipse, in which the moon completely blocks the sun.

"A crowd observes the eclipse in Ravenna, Nebraska"
by John Galt licensed under CC BY-SA 4.0



October 2017: The Southwestern Hardwood Manufacturers Club celebrates its 100th anniversary.



**SOUTHWESTERN
HARDWOOD**
manufacturers club
annual membership

HISTORY HARDWOODS AND HMR

December 2017: The US exports 137.9 million board feet of hardwood lumber, bringing total exports for the year to a record 1.889 billion board feet. Shipments to China are 1.024 billion board feet, accounting for 54% of the total.

February 6, 2018: SpaceX successfully launches and returns to Earth Falcon Heavy, a reusable heavy-lift launch vehicle.

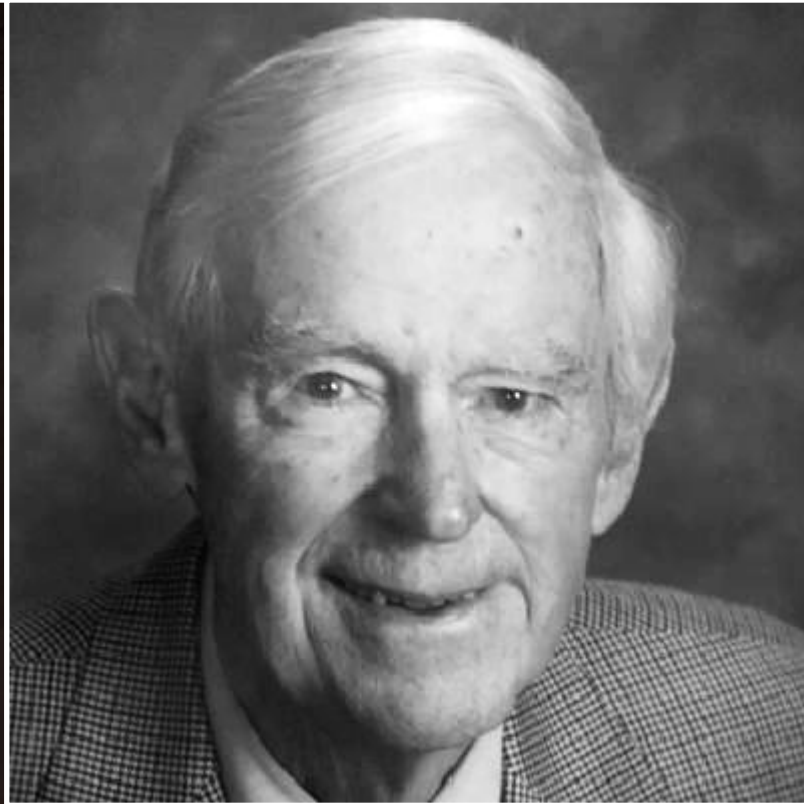


Maiden launch of the Falcon Heavy

2010s



August 19, 2018: Henry W. Jones Jr., former owner and editor of Hardwood Market Report, passes away at the age of 88. Henry was a man of integrity who positively influenced countless lives and made significant contributions to the success and betterment of the hardwood industry.



October 17, 2018: Canada becomes the second country in the world, after Uruguay, to legalize cannabis for recreational use.



HISTORY HARDWOODS AND HMR

January 27-29, 2019: A concentration of frozen Arctic air - also known as a polar vortex - blasts the US Midwest and Eastern Canada, dropping temperatures to record lows in many areas. At least 22 people die as a result of the weather phenomenon.



"Chicago river frozen during 2019 polar vortex February 1, 2019" by Eteune licensed under CC BY-SA 4.0

2019: The Real American Hardwood Coalition - a voluntary, industry-wide, domestic hardwood promotion initiative - is launched. Its goals are to promote Real American Hardwood™ products by educating consumers, increasing markets and sales, improving industry stability, and researching and developing new products.

**REAL
AMERICAN
HARDWOOD™**

2010s

June 6, 2019: The Toronto Raptors defeat the Golden State Warriors 114-110 to win the NBA Championship - the first ever for the franchise and for Canada.



“Kawhi Leonard prepares to take a free throw during Game 2 of the 2019 Finals” by Chensiyuan licensed under CC BY-SA 4.0



Toronto's Nathan Phillips Square on June 17, 2019 with crowds surrounding the Toronto Sign during the victory parade

2019: The Railway Tie Association celebrates its 100th anniversary.



**Railway Tie
Association**

HISTORY HARDWOODS AND HMR

December 18, 2019: The US House of Representatives passes two articles of impeachment against President Donald Trump. Mr. Trump is only the third president to be impeached, along with Andrew Johnson and Bill Clinton. He is later acquitted by the Senate of both charges on February 5, 2020. Each vote is largely along party lines.



On December 18, 2019, United States House of Representatives votes to adopt the articles of impeachment, accusing Donald Trump of abuse of power and obstruction of Congress.

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2010s

Issue 10

Stay tuned as we head into the 2020s.
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