



**HISTORY
HARDWOODS
& HMR**

**2020s
Issue 11**

2020s

January 3, 2020: High ranking Iranian general Qasem Soleimani is killed at Baghdad International Airport in a drone strike ordered by US President Donald Trump. According to the US Department of Defense, Soleimani's leadership and involvement in military operations in Lebanon, Iraq, and Syria resulted directly or indirectly in thousands of deaths, including more than 600 US soldiers in Iraq. The Pentagon also stated that "Soleimani was actively developing plans to attack American diplomats and service members in Iraq and throughout the region."



An MQ-9 Reaper drone (like pictured) delivered the payload that killed Soleimani.

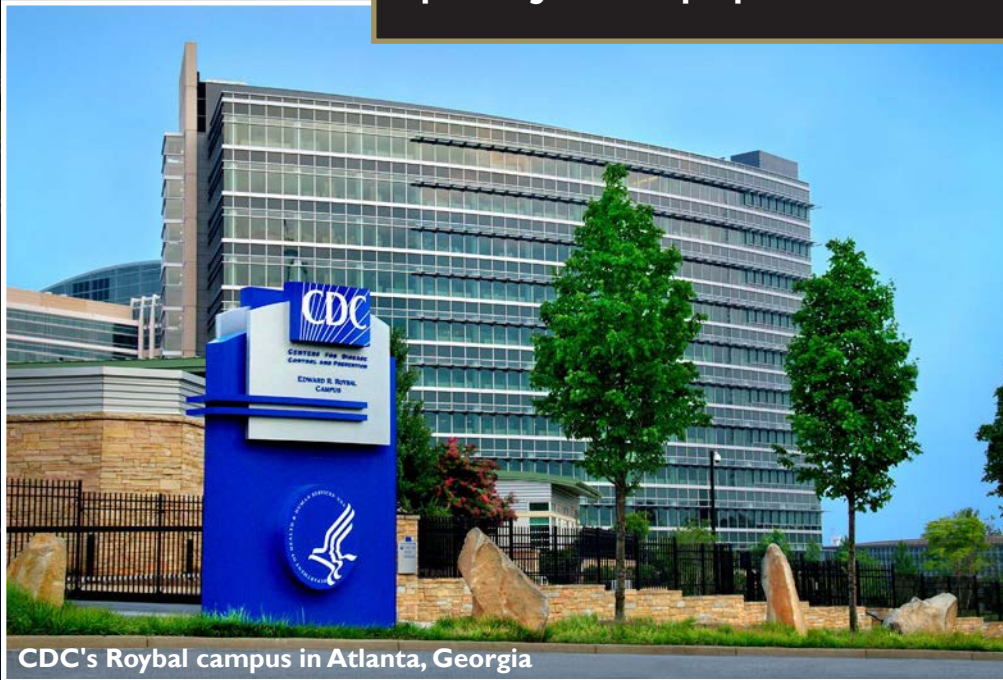
January 9, 2020: The World Health Organization (WHO) issues a statement reporting that Chinese authorities have identified a potential novel coronavirus in a pneumonia patient in Wuhan. In the statement, WHO claims the rapid identification of the novel virus is evidence of "China's increased capacity to manage new outbreaks." It also repeats Chinese claims that the virus "does not transmit readily between people." The statement concludes, "WHO does not recommend any specific measures for travellers. WHO advises against the application of any travel or trade restrictions on China based on the information currently available."

"World Health Organisation headquarters, Geneva, north and west sides." by Yann licensed under CC BY-SA 3.0



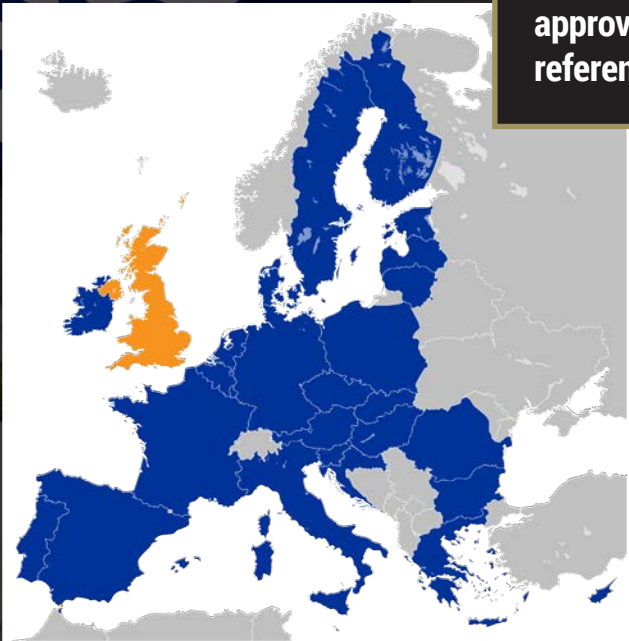
HISTORY HARDWOODS AND HMR

January 21, 2020: The Centers for Disease Control and Prevention (CDC) confirms the first US case of what would become known as COVID-19 in a Washington state resident that recently returned from Wuhan, China. The CDC announcement states, "While originally thought to be spreading from animal-to-person, there are growing indications that limited person-to-person spread is happening. It's unclear how easily this virus is spreading between people."



CDC's Roybal campus in Atlanta, Georgia

January 31, 2020: At 11pm GMT, the United Kingdom officially withdraws from the European Union. UK voters had approved "Brexit" by a 52% to 48% margin in a June 2016 referendum.



The United Kingdom in orange; the European Union (27 member states) in blue: a representation of the result of Brexit.

2020s

**WHERE THE
WORLD
COMES FOR
WOOD.**



**ALLEGHENY
WOOD PRODUCTS**

**REAL
AMERICAN
HARDWOOD**



**WWW.ALLEGHENYWOOD.COM
304.257.1082**

A QUICK GLANCE: THE COST OF LIVING IN THE 2020s (so far):

GALLON OF GAS: \$4.66 (average)

AVERAGE PRICE NEW CAR: \$48,000

FRESH ½ GALLON OF MILK: \$3.66

AVG. PUBLIC COLLEGE TUITION

(ROOM & BOARD INCLUDED): \$38,070

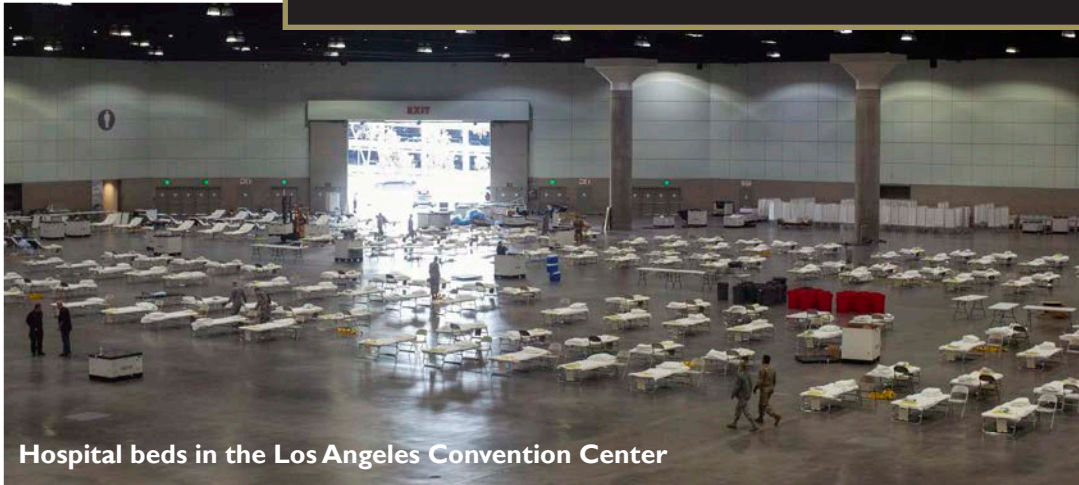
AVERAGE COST OF SINGLE-FAMILY OWNER OCCUPIED

DWELLINGS (TN) : \$348,000

MINIMUM WAGE (WITH EXCEPTIONS BY STATE): \$7.25

HISTORY HARDWOODS AND HMR

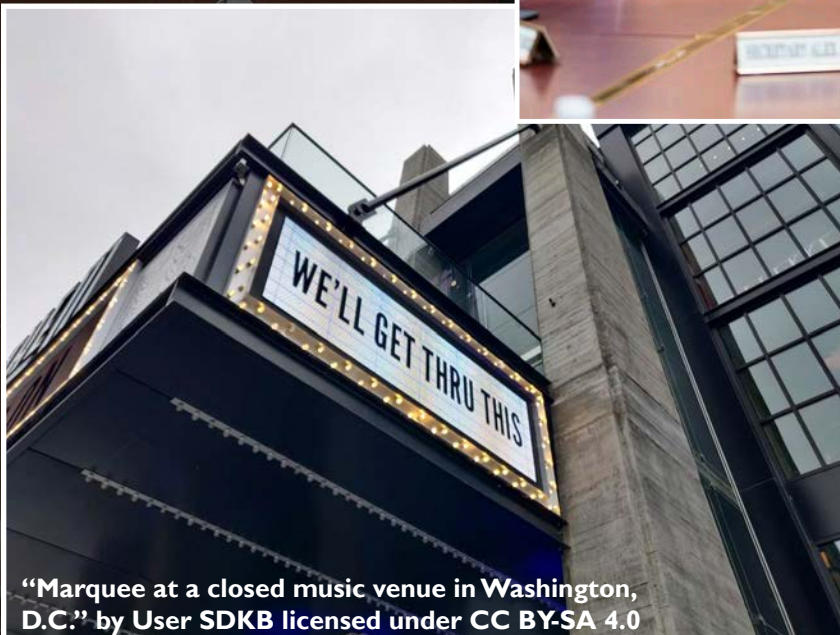
March 16, 2020: The Trump Administration issues “15 days to slow the spread” guidelines in an effort to contain the coronavirus. Among other recommendations, Americans who are older or who have serious underlying health conditions are encouraged to stay at home and away from other people.



Hospital beds in the Los Angeles Convention Center



White House conference call with state governors



“Marquee at a closed music venue in Washington, D.C.” by User SDKB licensed under CC BY-SA 4.0

2020s

Baillie



Succeeding in business is hard.
Buying your hardwoods shouldn't be.
ASK US HOW WE CAN MAKE IT SIMPLE AND EASY!

*Proud to be serving the
hardwood industry
since 1923!*

www.Baillie.com

YOUR SINGLE SOURCE FOR THE WORLD'S HARDWOODS



(e): INFO@BAILLIE.COM

(p): 716-649-2850



Top Movies of the 2020s (so far!)

**Shang-Chi And The Legend
of The Ten Rings
Dune
The Batman
Spider Man: No Way Home
Top Gun: Maverick
The Suicide Squad
Tenet**

list courtesy of FlickChart

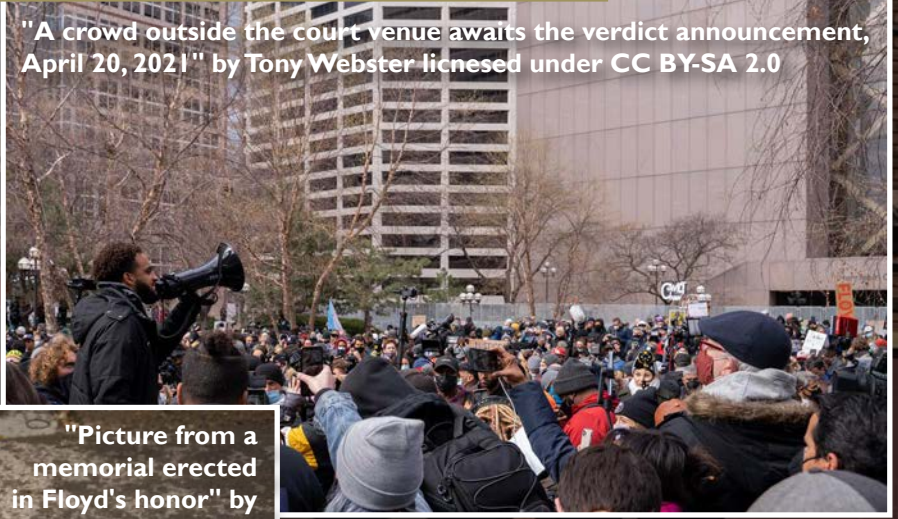
Top TV Shows of 2022

**House of the Dragon
Lord of the Rings: The
Rings of Power
Dahmer - Monster
The Terminal List
Uncoupled
Severance
The Sandman**

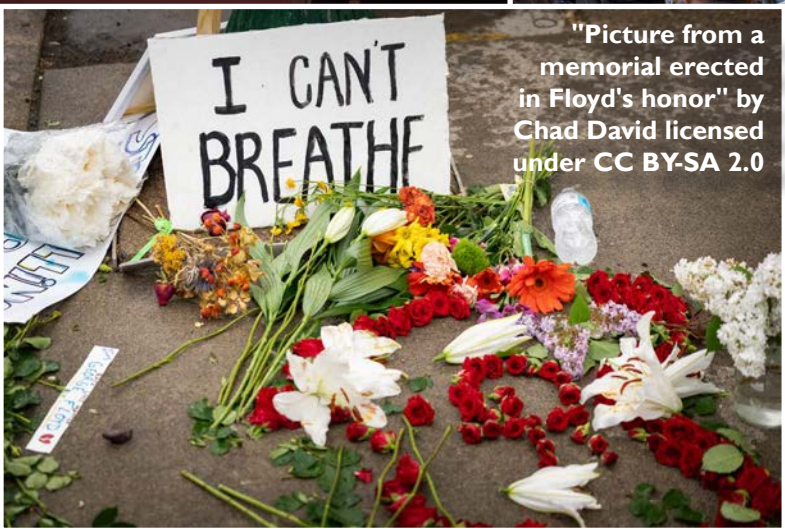
list courtesy of TellTales (according to IMDB)

HISTORY HARDWOODS AND HMR

May 25, 2020: George Floyd dies after Minneapolis police officer Derek Chauvin kneels on his neck for more than nine minutes during an arrest for allegedly using a counterfeit \$20 bill at a convenience store. Bystanders quickly post recordings of the incident on social media, triggering months of both peaceful and violent protests all over the US and in many other countries. Many activists and protesters call for police departments to be defunded due to alleged systemic racism. Several cities like Minneapolis and New York soon slash police budgets and, predictably, crime skyrockets. On April 20, 2021, Derek Chauvin is convicted of several charges, including second-degree murder, and is later sentenced to 22-1/2 years in prison.



"A crowd outside the court venue awaits the verdict announcement, April 20, 2021" by Tony Webster licensed under CC BY-SA 2.0



"Picture from a memorial erected in Floyd's honor" by Chad David licensed under CC BY-SA 2.0

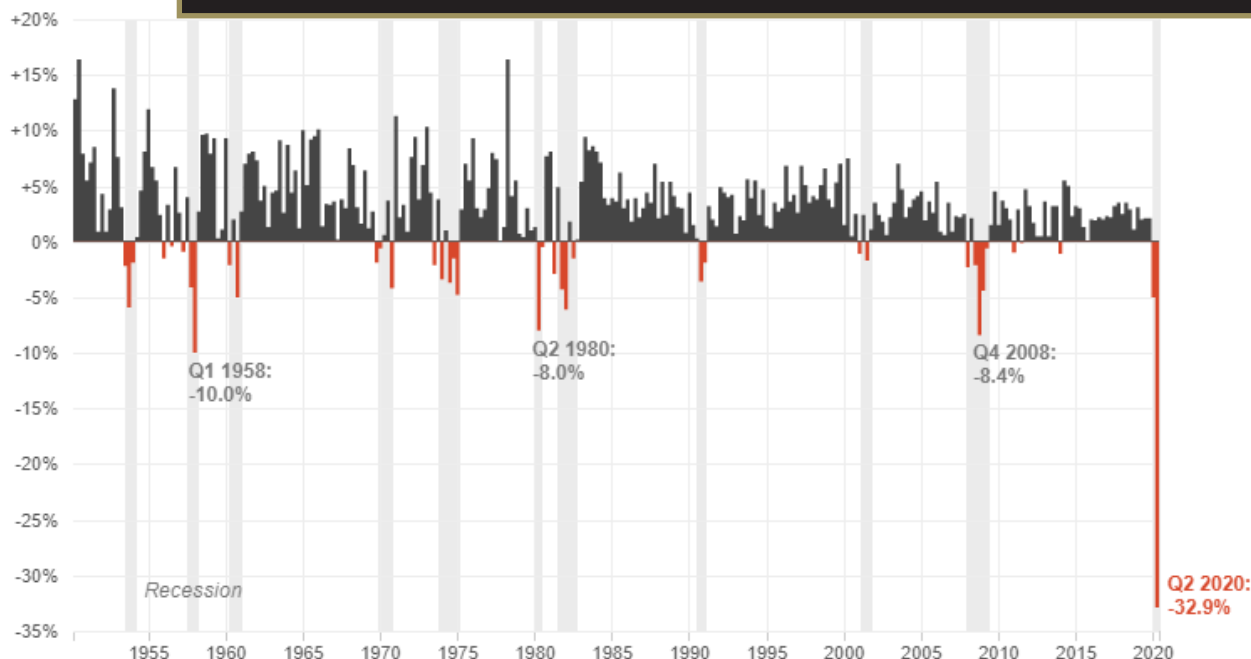
May 2020: Eastern US hardwood sawmill production declines 28% from April and 43% from May 2019 to an annualized rate of 4.317 billion board feet - the lowest level for any month in HMR records dating back to 1960.

2020s

June 9, 2020: The Hong Kong University of Science and Technology announces that an international team of scientists has developed the world's first 3D artificial eye with the potential to bring 20/20 vision to people with visual impairments.



July 30, 2020: The Bureau of Economic Analysis (BEA) reports that, according to its "advance estimate," US GDP declined 32.9% in Q2 2020 from Q1 2020 - the largest one-quarter drop in history. Three months later, BEA's advance GDP estimate for Q3 would show growth of 33.1% - the largest one-quarter increase in history.



Source: Bureau of Economic Analysis

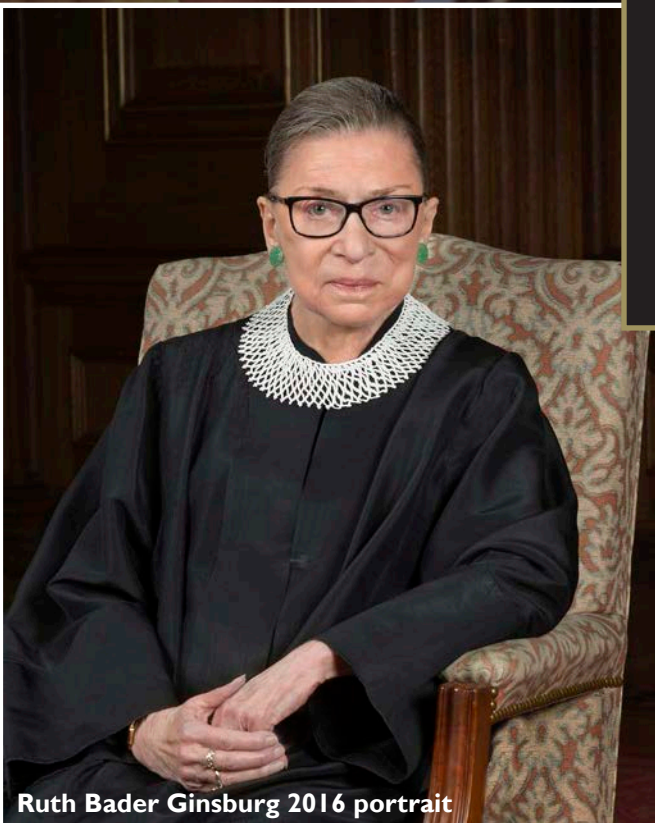
Credit: Alyson Hurt/NPR

HISTORY HARDWOODS AND HMR

September 15, 2020: In a ceremony at the White House, President Trump, Israeli Prime Minister Benjamin Netanyahu, and the foreign ministers of the United Arab Emirates and Bahrain sign the Abraham Accords. The agreement, brokered by the Trump Administration, formally normalizes diplomatic relations between the three countries. By year's end, Sudan and Morocco agree to join the Abraham Accords.



September 18, 2020: Supreme Court Associate Justice Ruth Bader Ginsburg dies at her home in Washington, D.C. at the age of 87 from complications of metastatic pancreatic cancer. President Trump nominates Amy Coney Barrett to fill the vacancy. She is confirmed by the Senate and takes her place on the Supreme Court on October 27, 2020.



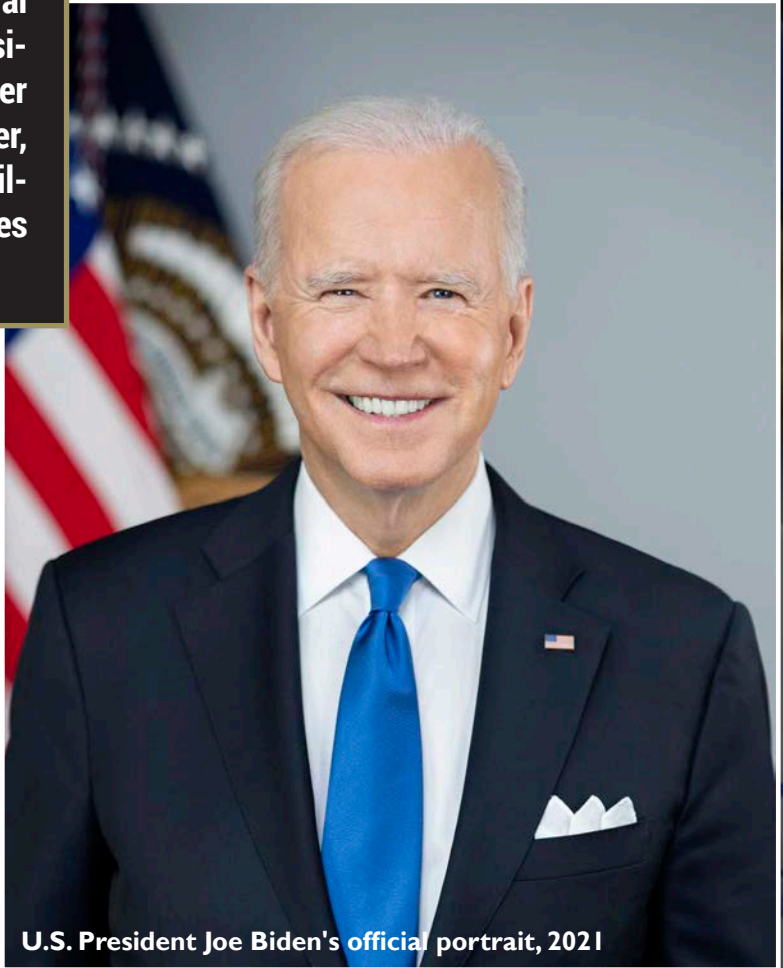
Ruth Bader Ginsburg 2016 portrait



Amy Coney Barrett speaks in the Rose Garden after being officially nominated by President Trump, September 26, 2020

2020s

November 3, 2020: Joe Biden captures 306 electoral votes to Donald Trump's 232 votes in the US Presidential election. According to media reports, voter turnout of 66.7% is the highest since 1900. However, nearly two-thirds of all votes are cast early or by mail-in ballot. At 77 years and 11 months, Biden becomes the oldest president elect in US history.



U.S. President Joe Biden's official portrait, 2021

December 11, 2020: The US Food and Drug Administration issues an Emergency Use Authorization for the Pfizer BioNTech COVID-19 vaccine. The first Americans receive the vaccine on December 14th. Less than a week later, the Moderna COVID-19 vaccine also receives Emergency Use Authorization.



"A US airman receiving a COVID-19 vaccine, December 2020" by Chairman of the Joint Chiefs of Staff licensed under CC BY 2.0

2020: Eastern US hardwood sawmill production totals 5.649 billion board feet for the year, 1.4% below the previous record low in 2009.

**Patrick Mahomes
(MVP)
Kansas City Chiefs
Super Bowl LIV Champions**



"Patrick Mahomes, the Chiefs starting quarterback since 2018" by All Pro Reels licensed under CC BY-SA 2.0 "MVP of Super Bowl LIV"

**LeBron James
(MVP)
Los Angeles Lakers
NBA Champions**



"LeBron James was named Finals MVP for the fourth time in his career." by All Pro Reels licensed under CC BY-SA 2.0

**Corey Seager
(MVP)
Los Angeles Dodgers
World Series Champions**



"Seager with the 2017 Los Angeles Dodgers" by Antonio Vernon licensed under CC BY-SA 4.0 World Serie MVP

**Victor Hedman
(MVP)
Tampa Bay Lightning
Stanley Cup Champions**



"Hedman with the Lightning in September 2011" by Sarah Connors licensed under CC BY 2.0 MVP

2020

2020s



January 4, 2021: Brian Cruzen joins Hardwood Market Report as director of sales/advertising.



January 6, 2021: Following a speech by President Trump that many view as incendiary, a mob of protesters goes to Capitol Hill, where both the Senate and House of Representatives are debating Republican objections prior to certifying the results of the 2020 election. During the riot, one protester is killed by police, over 100 police officers are injured, some congressional members' offices are ransacked, and the Senate and House are forced to adjourn. Later that night, both houses of Congress reconvene and certify Joe Biden as winner of the electoral college. The attack is roundly condemned by most politicians and citizens regardless of political affiliation.



"Outside during the US Capitol during the January 6, 2021 attack on the building" by Tyler Merbler licensed under CC BY 2.0

2020-2022: The US experiences an unprecedented labor shortage. As COVID-19 lockdowns ease, demand for goods and services rapidly rebounds, fueled in large part by unprecedented federal spending, much of it sent directly to consumers. Meanwhile, according to numerous studies, 18 months of \$600 per week federal unemployment benefits combined with state unemployment benefits, Obamacare subsidies, multiple federal stimulus checks, and expansions in several welfare programs discourages able-bodied people from returning to the workforce. Consequently, the number of US job openings soars past pre-COVID levels while the number of individuals looking for work does not. For much of the last two years, there have been nearly two jobs available for every individual looking for work.

THE WHITE HOUSE
WASHINGTON

NOTICE DATE: April 15, 2020
NOTICE NUMBER: 1444 (EN-SP)

Your Economic Impact Payment Has Arrived

My Fellow American:

Our great country is experiencing an unprecedented public health and economic challenge as a result of the global coronavirus pandemic. Our top priority is your health and safety. As we wage total war on this invisible enemy, we are also working around the clock to protect hardworking Americans like you from the consequences of the economic shutdown. We are fully committed to ensuring that you and your family have the support you need to get through this time.

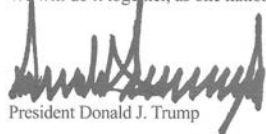
On March 27, 2020, Congress passed with overwhelming bipartisan support the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), which I proudly signed into law. I want to thank the United States House of Representatives and the United States Senate for working so quickly with my Administration to fast-track this \$2.2 trillion in much-needed economic relief to the American people.

This includes fast and direct economic assistance to you.

I am pleased to notify you that as provided by the CARES Act, you are receiving an Economic Impact Payment of \$ 1,200.00 by direct deposit. We hope this payment provides meaningful support to you during this period.

Every citizen should take tremendous pride in the selflessness, courage and compassion of our people. America's drive, determination, innovation and sheer willpower have conquered every previous challenge---and they will conquer this one too. Just as we have before, America will triumph yet again---and rise to new heights of greatness.

We will do it together, as one nation, stronger than ever before.



President Donald J. Trump

For more information on your Economic Impact Payment, please visit [IRS.gov/coronavirus](https://www.irs.gov/coronavirus) or call 800-919-9835.

2020s

2020-2022: “Supply chain” - a well-known expression in the business world - becomes a household term. Companies of all kinds - from raw material suppliers to retail stores - let inventories dwindle when COVID first hit due to uncertainty about the duration and effects of lockdown measures. Many are also temporarily shuttered for a period of time. As such, they have difficulty responding to surging demand as COVID lockdowns are eased or lifted. In the US and some other countries, large stimulus payments to consumers elevate spending all the more, further straining supplies of goods and the materials used to make them. Among the myriad items in short supply are computer chips, which are key components in a wide range of products, including cars.

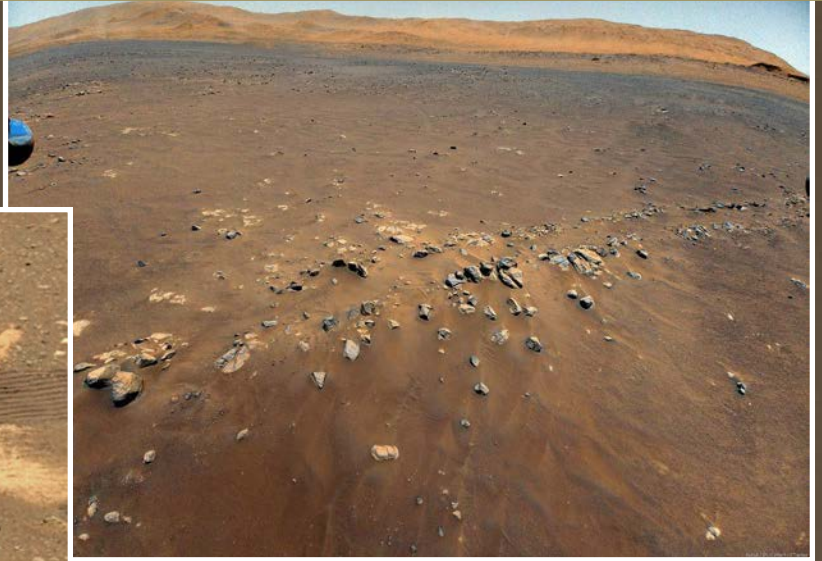


“Panic buying at the Giant supermarket in Franklin Farm, Virginia, during the COVID-19 pandemic in March 2020” by user Fammartin licensed under CC BY-SA 4.0

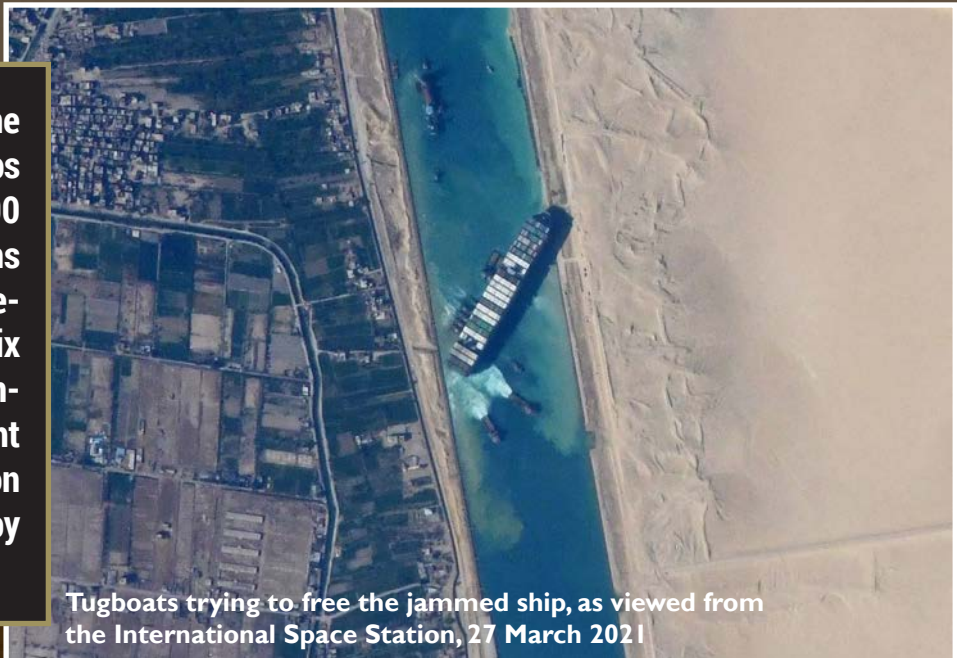


“Empty shelves at a Coles grocery store in Brisbane, Australia, in April 2020.” by user Kgbo licensed under CC BY-SA 4.0

April 19, 2021: NASA's Ingenuity Helicopter successfully takes off and lands on the surface of Mars, becoming the first powered aircraft to fly on another planet.



March 23, 2021: The Ever Given, one of the world's largest container ships with a capacity of more than 20,000 TEUs and a length of 1,312 feet, runs aground and becomes wedged sideways in the Suez Canal. It takes six days to free the ship. In the meantime, hundreds of vessels are caught in a traffic jam costing \$400 million per hour, according to estimates by Lloyd's List.

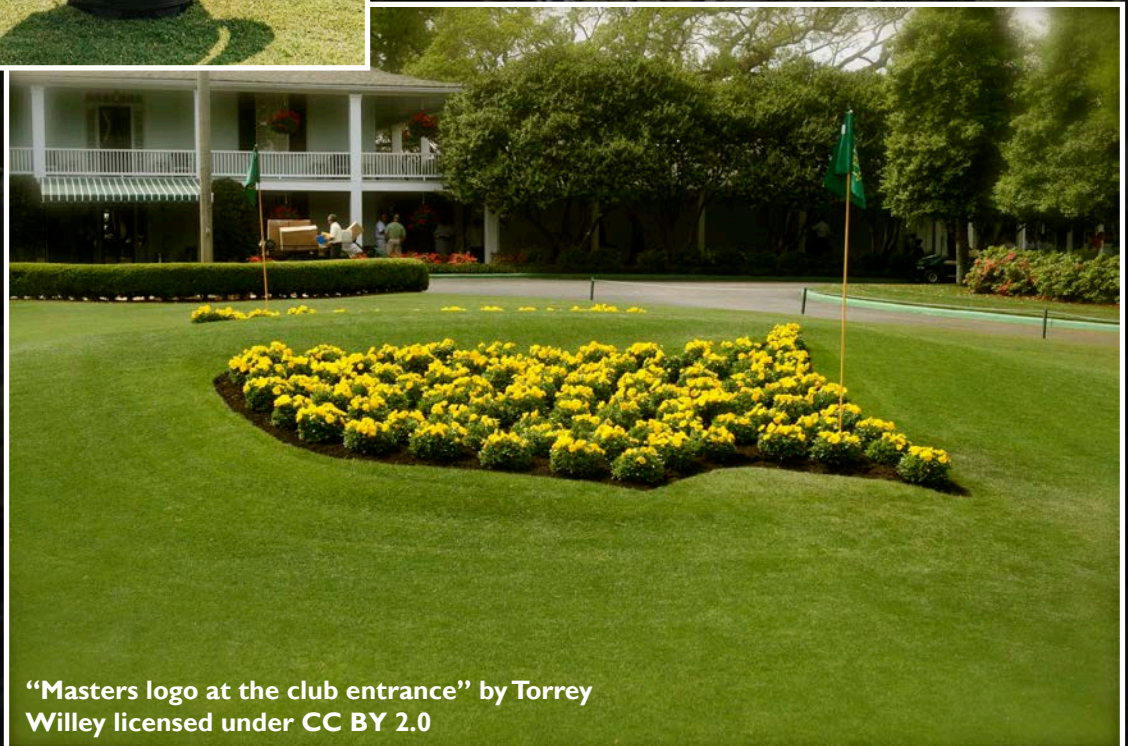
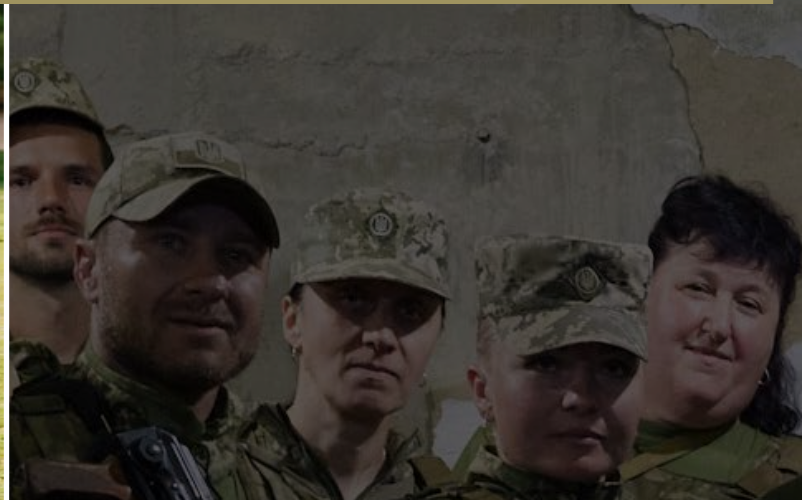


Tugboats trying to free the jammed ship, as viewed from the International Space Station, 27 March 2021

2020s



April 11, 2021: Hideki Matsuyama becomes the first Japanese man to win one of professional golf's four major championships with his victory at the Masters Tournament. He is not the first Japanese person to win a major golf championship, however. That honor goes to Hisako Higuchi, who won the LPGA Championship in 1977.



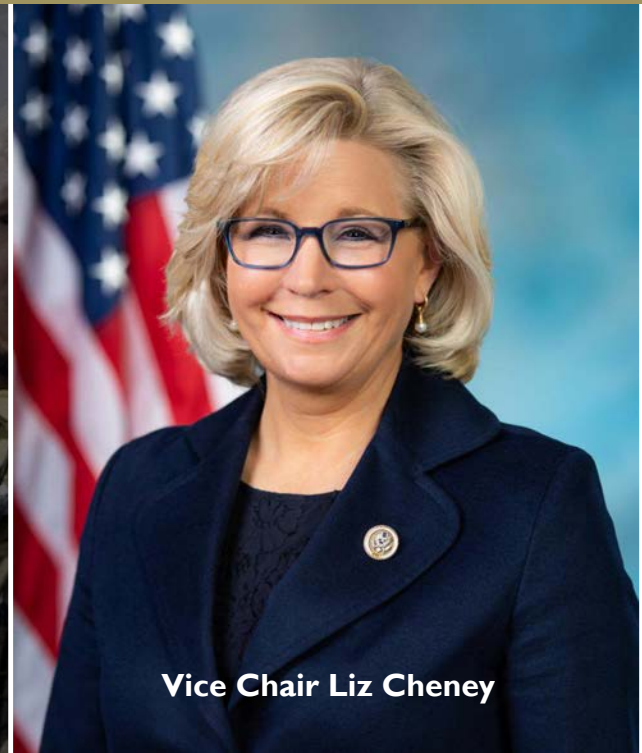
"Masters logo at the club entrance" by Torrey Willey licensed under CC BY 2.0

HISTORY HARDWOODS AND HMR

In July 1, 2021: House Speaker Nancy Pelosi appoints a largely partisan committee to investigate the January 6th riot at the US Capitol. Pelosi rejects Republican appointees Jim Jordan of Ohio and Jim Banks of Indiana - both well-known Trump supports - prompting House Minority Leader Kevin McCarthy to withdraw all of his appointees from the committee. As of October 22, 2022, more than 900 people had been charged with crimes in what is now believed to be the largest federal criminal investigation in US history. Notably, there has been no such investigation of the riots that occurred during the summer of 2020, during which at least 25 people were killed, hundreds of police officers were violently assaulted, and property damage approached \$2 billion.



Chair Bennie Thompson



Vice Chair Liz Cheney

Michael Fanone testifies before Congress in 2021.



2020s

September 7, 2021: A new law takes effect in El Salvador that allows citizens and businesses to use Bitcoin as an official currency.



"Bitcoin ATM in El Zonte, El Salvador" by Karlalhdz licensed under CC BY-SA 4.0

Coat of arms of El Salvador



2021: US exports of hardwood lumber increase 8.1% over 2020 to 1.405 billion board feet. Shipments to China slid 11.3% to an 10-year low of 469.6 MMBF. However, exports to Mexico surge 35.4% to a record 146.4 MMBF, with shipments to Canada and the United Kingdom at the highest levels in 14 and 33 years, respectively.

HISTORY HARDWOODS AND HMR

2021: Private sector wages and benefits rise an average of 4.5% in 2021, the largest increase in 20 years. Unfortunately, inflation climbs 7.0%, reducing real wages.

**Tom Brady
(MVP)
Tampa Bay Buccaneers
Super Bowl LV Champions**



"Tampa Bay Buccaneers quarterback, Tom Brady..." by All Pro Reels licensed under CC BY-SA 2.0

**Giannis Antetokounmpo
(MVP)
Milwaukee Bucks
NBA Champions**



"Giannis Antetokounmpo was named the Finals MVP, scoring 50 points in Game 6." by Keith Allison licensed by CC BY-SA 2.0

**Jorge Soler
(MVP)
Atlanta Braves
World Series Champions**



"Jorge Soler's pinch-hit home run was the deciding run of Game 4." by Erik Drost licensed under CC BY 2.0

**Andrei Vasilevskiy
(MVP)
Tampa Bay Lightning
Stanley Cup Champions**



"Vasilevskiy with the Lightning in 2014" by Lisa Gansky licensed under CC BY-SA 2.0

2021

2020s

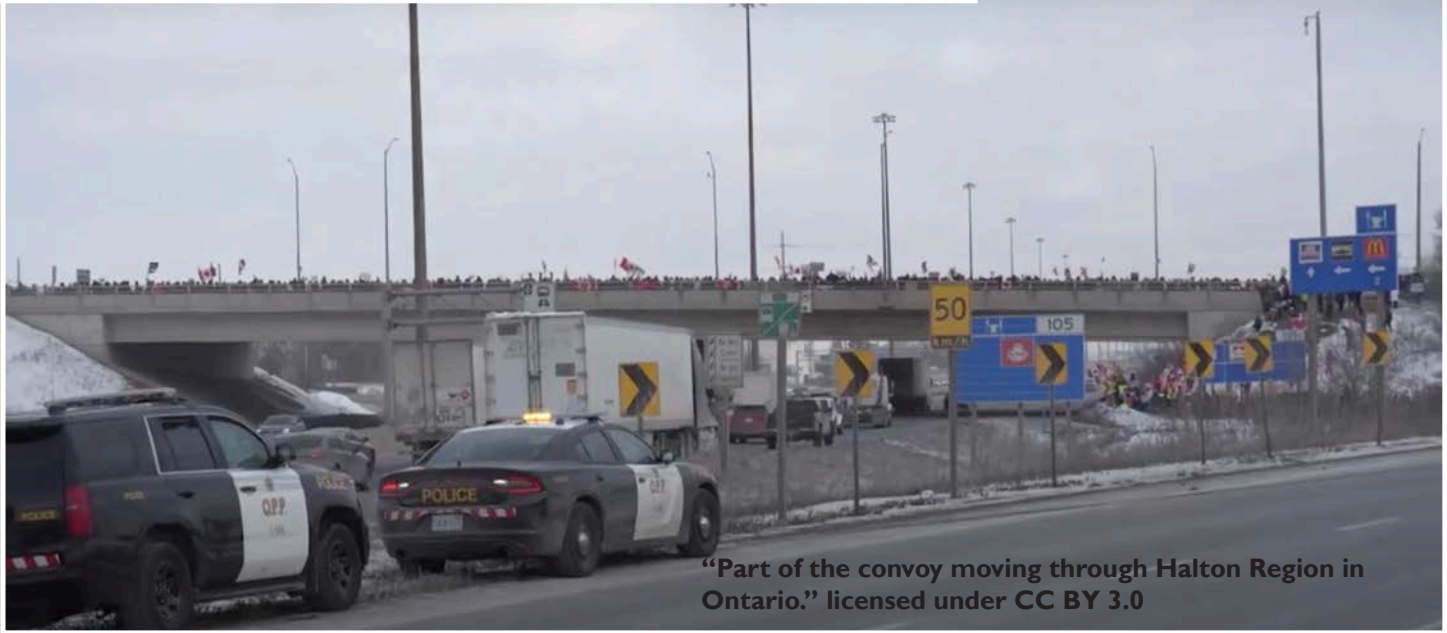
Q4 2021 through Q2 2022: The combination of strained supplies and good to strong demand drives prices for a wide range of green and kiln dried North American hardwood lumber items to record highs. While increases are registered almost across the board, the sharpest gains are for White Oak, Walnut, Hard Maple, Soft Maple, and Poplar.

January 2022: Private US spending on residential remodeling and repairs surpasses the \$300 billion mark for the first time, reaching \$323.3 billion (seasonally adjusted annual rate). New records are set for this category each month through September, when spending hits \$392.7 billion.



HISTORY HARDWOODS AND HMR

January/February 2022: Hundreds of Canadian truckers participate in the “Freedom Convoy” to protest federally mandated COVID-19 vaccines and other federal government measures. The convoy eventually reaches Ottawa. In response, Prime Minister Justin Trudeau invokes the Emergencies Act for the first time in Canada’s history.



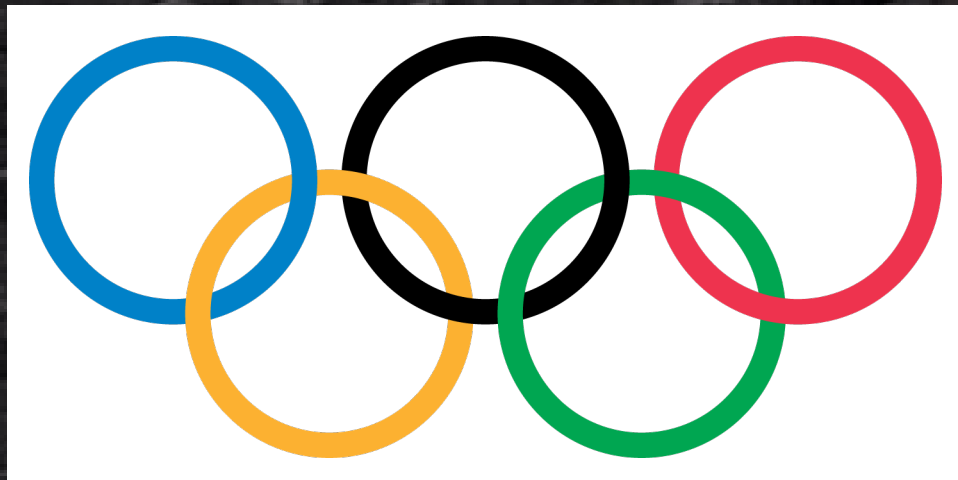
“Part of the convoy moving through Halton Region in Ontario.” licensed under CC BY 3.0

February 3, 2022: The market value of Facebook parent company Meta drops \$230 billion, the largest single-day drop ever recorded for a publicly traded US company.

The Meta logo, featuring a blue infinity symbol followed by the word "Meta" in a dark blue, sans-serif font.

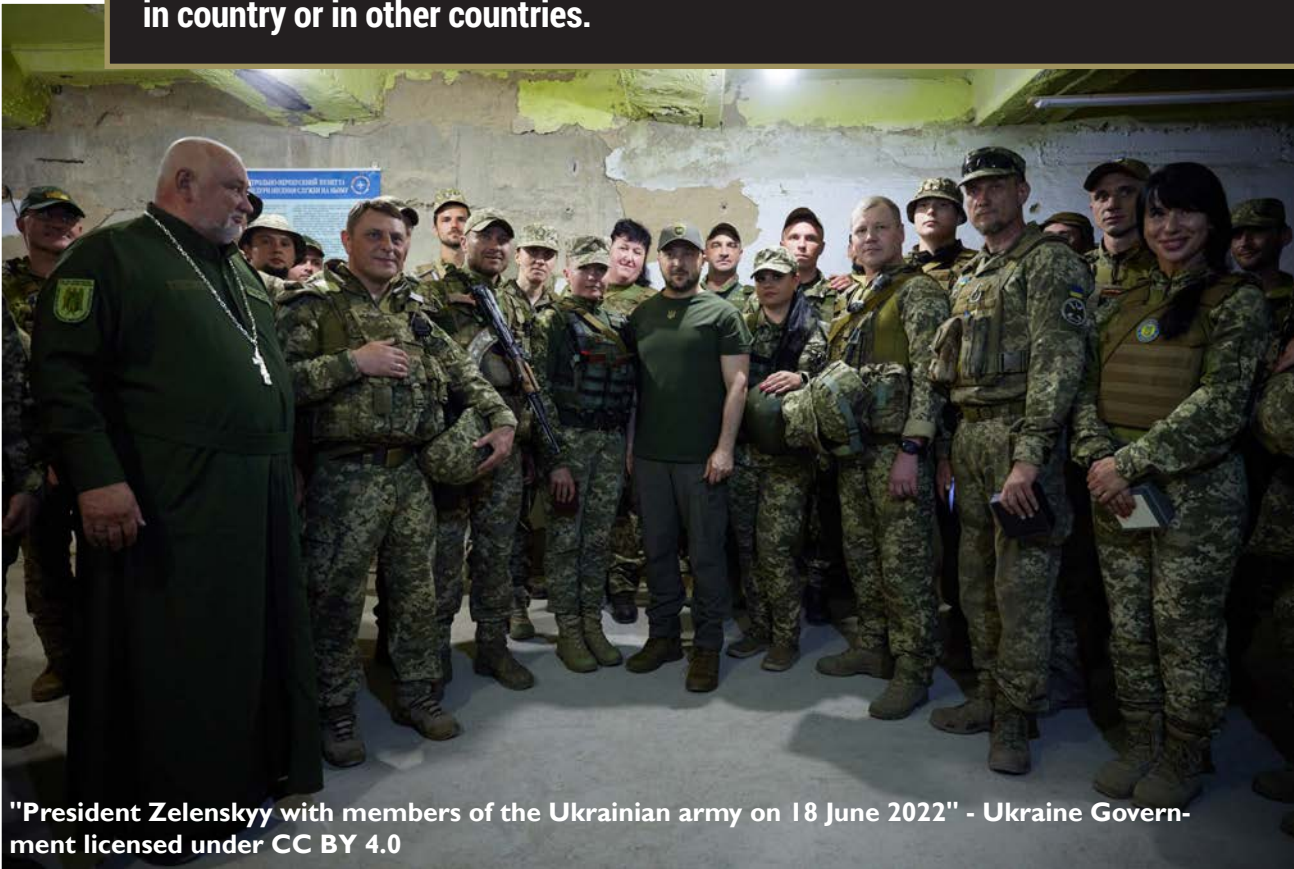
2020s

February 4-20, 2022: Beijing becomes the first city to ever host both the Summer and Winter Olympics when it hosts the 2022 Winter Games.



HISTORY HARDWOODS AND HMR

February 24, 2022: Russia invades Ukraine. According to US estimates, between 70,000 and 80,000 Russian soldiers had been wounded or killed as of early August. Estimates of Ukrainian military deaths are wide ranging, but most put the number under 20,000. However, the United Nations estimates that more than 15,000 Ukrainian civilians are wounded or killed during the first seven months of the war, and that over 14 million have been displaced either in country or in other countries.



"President Zelenskyy with members of the Ukrainian army on 18 June 2022" - Ukraine Government licensed under CC BY 4.0



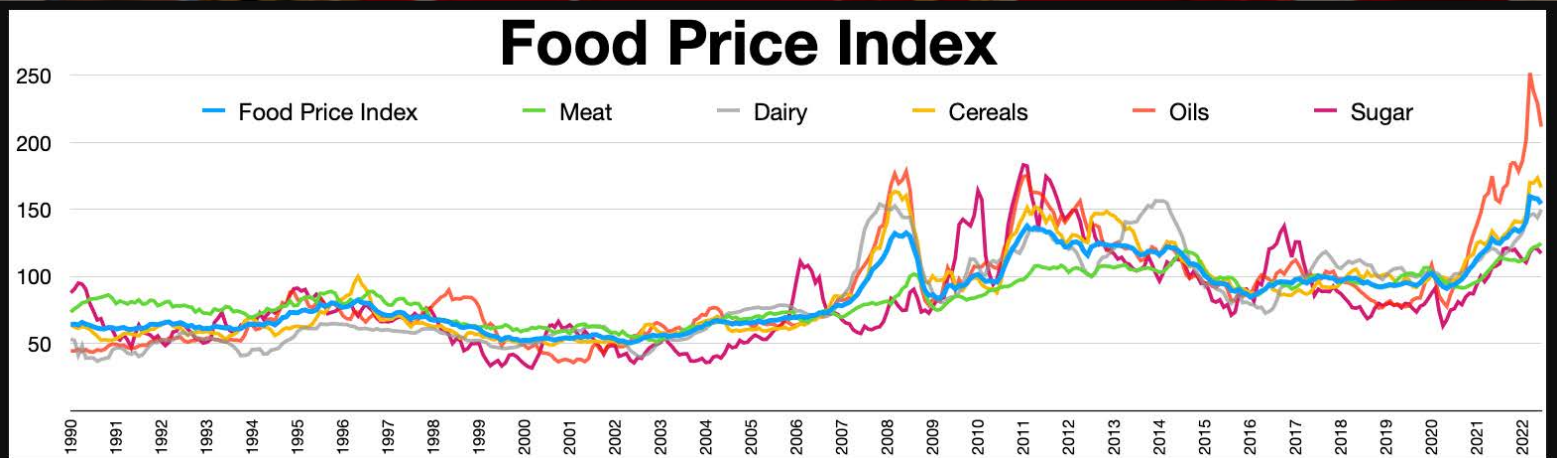
"The Russian missile attack on a shopping mall in Kremenchuk..." licensed under CC BY 4.0



"A children's hospital in Mariupol after a Russian airstrike" licensed under CC BY 4.0

2020s

April 7, 2022: The UN Food Price Index rises to the highest level in its 32-year history.



Mid-June 2022: The average gasoline price in the US reaches a record \$5.01 per gallon, up from \$3.07 one year earlier and \$2.38 in mid-January 2021. At about the same time, diesel prices climb to a record \$5.81 per gallon, up from \$3.29 one year earlier and \$2.70 in mid-January 2021.

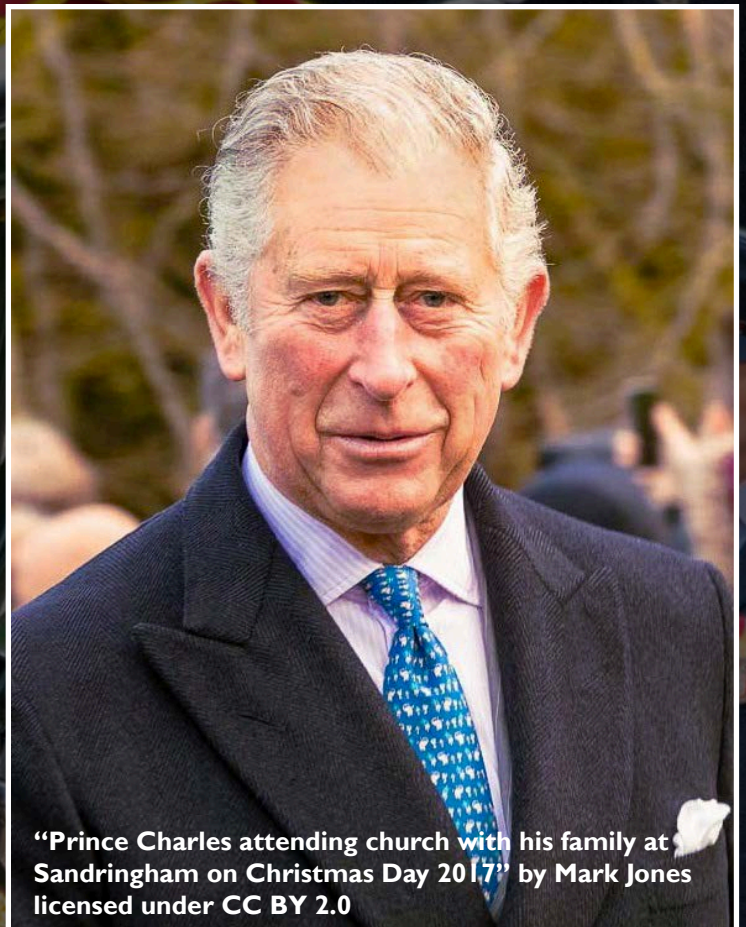


June 2022: The US consumer price index - a primary measure of inflation - jumps to a 40-year high of 9.1%.

September 8, 2022: Queen Elizabeth II - the longest-serving monarch in British history - passes away at Balmoral Castle in Scotland at the age of 96. She ascended to the throne when her father King George VI passed away on February 6, 1952. Widely beloved within the United Kingdom and highly respected around the world for her steadfast leadership and devotion to public service, she worked with 16 different prime ministers during her reign, starting with Winston Churchill and ending with Liz Truss, who she officially welcomed to office just two days before her death. She was preceded in death by Prince Philip, her husband of 73 years, in 2021. She is succeeded by eldest son Prince Charles, who takes the name King Charles III.



Personal flag of Elizabeth II



“Prince Charles attending church with his family at Sandringham on Christmas Day 2017” by Mark Jones licensed under CC BY 2.0

2020s

September 27-30, 2022: Hurricane Ian ravages Cuba and the Southeast US, causing 157 deaths and more than \$50 billion in damage. The West Coast of Florida is particularly hard hit.



Damage in Kings Point, Florida from an EF2 tornado which was spawned by Hurricane Ian



President Biden meeting with FEMA officials in advance of the hurricane on September 29



October 28, 2022: Elon Musk assumes ownership of Twitter at a cost of \$44 billion.



"Elon Musk is a technology entrepreneur, investor, and engineer." by Debbie Rowe licensed under CC BY-SA 4.0

HISTORY HARDWOODS AND HMR

**Cooper Kupp
(MVP)
LA Rams
Super Bowl LVI Champions**



"Cooper Kupp" by All Pro Reels licensed under CC BY-SA 2.0

**Steph Curry
(MVP)
Golden State Warriors
NBA Champions**



"Curry in February 2016" by Keith Allison licensed under CC BY-SA 2.0

**Caleb Makar
(MVP)
Colorado Avalanche
Stanley Cup Champions**



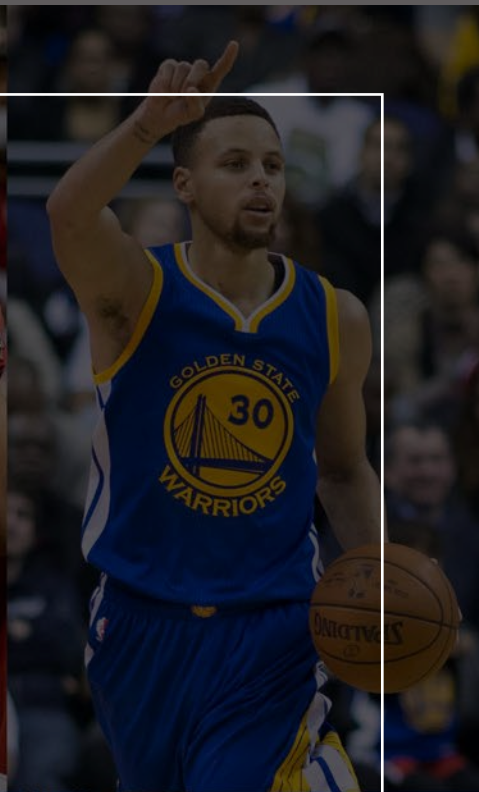
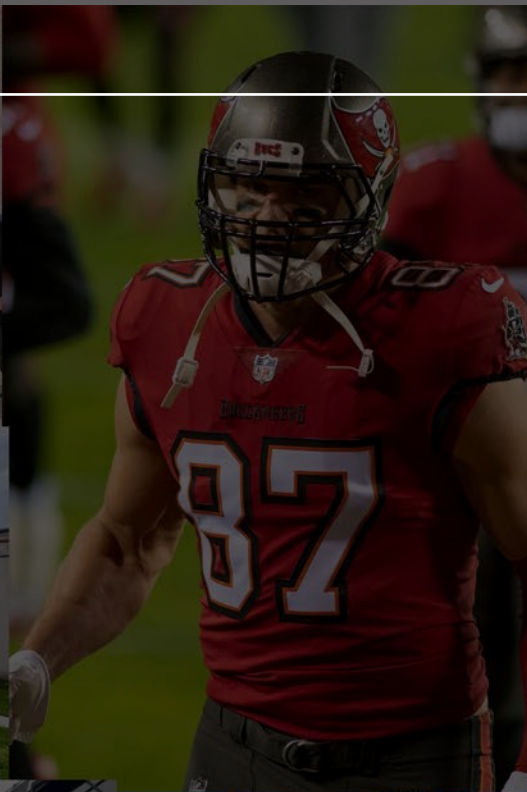
"Cale Makar playing with the Avalanche vs Islanders on January 6, 2020" by Quintin Soloviev licensed under CC BY-SA 4.0

**Jeremy Pena
(MVP)
Houston Astros
World Series Champions**



"Astros rookie Jeremy Pena" by Matt Young licensed under CC-BY-SA-4.0

2022



2020s

Issue 11

All images used in this publication are considered public domain unless otherwise noted.