THE LUMBER DAILY

Saturday, July 4, 2026
America's 250th Edition
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MARKET PULSE | Markets closed for the holiday | Lumber $623 | Dow 52,900 | 10yr 4.49%

TOP STORIES

Conifex Brings Mackenzie Back Monday as Prices Firm

Conifex Timber confirmed Thursday that its Mackenzie, BC sawmill returns to production Monday, July 6, running two shifts on a five-day schedule. The company idled the mill May 19 for what it announced as a roughly seven-week curtailment, and the restart lands on that timeline. The site's bioenergy plant ran through the outage. The company said the restart was always the plan and pointed to firming prices. The futures market supports the timing: the July contract settled Thursday at $623.50, up about 4 percent on the month, with supply tightness rather than demand doing the work. Mackenzie is the first significant Canadian restart of the summer after a spring defined by curtailment notices.

Fire Guts a Hardwood Mill in Ohio's Amish Country

A fire heavily damaged the M.K. Hardwoods sawmill on Madison Road in Middlefield, Ohio on Thursday evening. Crews were called around 5:45 p.m., and officials said the debris is expected to smolder for as long as a week. No one was hurt; one firefighter was treated for heat exhaustion. The mill, an Amish-owned operation in Geauga County, sits in one of the country's densest clusters of small hardwood sawmills and rough mills serving the furniture and cabinet trade. The business had closed for the day before the fire began, and the cause is under investigation by the state fire marshal. Ownership told local responders it hopes to rebuild and reopen.

America Turns 250, and the Harbor Fills With Masts

The United States marks its 250th birthday today. In New York Harbor, Sail4th 250 runs its Parade of Sail this morning, with some four dozen tall ships from roughly 20 nations moving up the Hudson behind the Coast Guard barque Eagle, alongside the largest international naval review in the harbor since the Bicentennial in 1976. In Washington, a record-attempt fireworks display caps an expanded Independence Day program on the National Mall. The forest sector has its own commemoration running this year: Forests250, launched this spring by the Society of American Foresters with the National Forest Foundation and the Arbor Day Foundation, is marking the role of forests across the country's first 250 years. For one weekend, the oldest cargo in American trade -- masts, spars, and ship timber -- is back at the center of the picture.

■ DEEP DIVE: AMERICA AT 250

The King's Pines

Before the tea, it was the trees. The 1691 Massachusetts Bay charter reserved for the Crown every white pine (*Pinus strobus*) of 24 inches or more in diameter, measured 12 inches from the ground, outside township bounds. Surveyors marked reserved trees with three hatchet slashes in the shape of a broad arrow, and cutting one carried a fine of 100 pounds. Later acts of Parliament tightened the reservation to much smaller trees. In April 1772, a sheriff rode into Weare, New Hampshire to arrest a mill owner over unpaid fines for cutting the King's pines. At dawn the next morning, 20 to 40 men with soot-blackened faces beat the sheriff and his deputy with rods and ran them out of town. Eight men were tried for the Pine Tree Riot that September and fined a token 20 shillings each, a signal of where the colony's sympathies sat. The Boston Tea Party came 20 months later. When Washington commissioned his first schooners in October 1775, they sailed under a white flag bearing a green pine and the words An Appeal to Heaven, and the pine-tree ensign remains the official maritime flag of Massachusetts today.

Mast Ships and Mill Towns

The white pine that provoked the riot was the best mast timber in the world: tall, straight, and lighter than the Baltic fir the Royal Navy otherwise depended on, in trees commonly over 150 feet with period accounts above 200. Modern measurement confirms the species can do it; a white pine in the Great Smoky Mountains taped 207 feet in 1995, the tallest accurately measured tree in the eastern United States. Portsmouth and Falmouth built the colonial mast trade, floating great sticks downriver to purpose-built mast ships. The republic then sawed its way west. Bangor, with more than 300 sawmills on the Penobscot, styled itself the lumber capital of the world in the early 1800s and tallied 3.36 billion board feet of white pine between 1832 and 1872. The industry moved to Michigan, Wisconsin, and Minnesota, then to the South and the Pacific Northwest, where it stands today. The modern American industry runs roughly 48 billion board feet of softwood capacity a year and employs about 950,000 people producing on the order of $300 billion in annual output.

The Ledger, 1630 to 2026

The asset survived the boom. Federal inventory work puts the forest of 1630 at just over one billion acres, about 46 percent of what is now the United States. Today the count is 765 million acres, 34 percent of the land area. Roughly 256 million acres were converted to other uses, mostly farmland, and mostly before 1910. About 515 million acres qualify as timberland, capable of commercial production, and roughly 70 percent of that is privately held. The more consequential line in the ledger is the flow: net forest growth has exceeded harvest in the United States for decades, with growth-to-removals ratios running from 1.5 to 3.7 depending on ownership. The country enters its 251st year cutting less than it grows on a forest base that has held broadly stable for a century.

What the Country Built

The first American buildings were the forest rearranged: hewn timber frames joined with mortise, tenon, and trunnel, raised by neighbors in a day. The light stick frame credited to 1830s Chicago replaced heavy joinery with sawn dimension lumber and nails, and it made the American house fast, cheap, and repeatable. Two centuries of building technology later, the market share is essentially unchanged: 94 percent of the single-family homes completed in the United States in 2024 were wood-framed. No other major economy houses its people in wood at that rate. The material that carried the mast trade, the riot, and the mill towns still frames the American home.

The Ships Underfoot

The wood that carried the country west then became the ground its ports stand on. More than 500 vessels reached San Francisco in 1849, most having beaten around Cape Horn on a voyage of some 18,000 nautical miles that ran five to eight months, with worn-out whalers pulled from retirement and refitted for paying argonauts. Crews then deserted for the gold fields, and by early 1850 hundreds of wooden ships lay abandoned in Yerba Buena Cove. The city buried the problem: as the waterfront was filled to make dry lots, hulls were run aground, sold as storeships, and entombed in the fill. The whaler Niantic, beached in 1849 and used as warehouse and hotel until she burned in 1851, is the best known; her remains resurfaced in 1978 under a downtown excavation, and dozens of ships still lie beneath the Financial District. New York had done the same for a century before, scuttling tired hulls as cribbing to hold landfill and push Manhattan's shoreline into its rivers. Excavations have since pulled a 100-foot merchant ship from under Water Street and, in 2010, an 18th-century merchant sloop likely built near Philadelphia from beneath the World Trade Center site. The oldest cargo in the trade ended its working life as the land itself.

WHAT YOU MISSED YESTERDAY

Friday, July 3 -- business, markets, and the broader economy.

- U.S. stock and bond markets were closed Friday for the observed Independence Day holiday, the first July 4 to fall on a Saturday since 2020. Trading resumes Monday, July 6.
- The holiday-shortened week ended at records. The Dow closed Thursday at 52,900, up 2 percent for the week and a fourth straight weekly gain, the longest streak since October 2024. The S&P 500 added 1.8 percent on the week; the Nasdaq rose 2.1 percent.
- Semiconductors were the week's soft spot. The chip index fell 5.4 percent Thursday, a second straight decline, dragging the Nasdaq lower on the day even as blue chips rallied.
- Rate markets now put roughly even odds on a September Federal Reserve hike, down from about two in three before Thursday's soft June jobs report.

INDUSTRY & COMPANY NEWS

- **Europe's timber majors launched a global wood-construction alliance July 1.** The Science and Timber Construction Alliance counts binderholz, EGGER, Stora Enso, WIEHAG, Hilti, the Austrian Federal Forests, and the International Institute for Applied Systems Analysis as founding partners, with HASSLACHER Group the first addition, aiming to push timber construction as a carbon store worldwide.
- **U.S. hardwood flooring shrank again in 2025.** Full-year sales fell 3.8 percent to $1.77 billion and volume dropped 6.8 percent to 630 million square feet, the lowest since 2012, with hardwood down to 3.7 percent of total flooring volume as vinyl plank and laminate keep taking share.
- **Do It Best** is relocating True Value's headquarters from Chicago to its own world headquarters campus in Fort Wayne, Indiana, consolidating the two hardware cooperatives' corporate operations after buying True Value out of bankruptcy in 2024.
- **The United Kingdom** will open a public consultation on stronger timber due-diligence regulation, with businesses above 1 million pounds in turnover facing new supply-chain requirements as the European Union's deforestation rules take effect this year.
- **South Carolina** dedicated its sixth state forest, Old Beech Hill, marking the transfer of more than 1,600 acres of conserved forestland from the Open Space Institute to the state Forestry Commission in Dorchester County.

■ KNOW YOUR WOOD: LIVE OAK

The Tree

Southern live oak (*Quercus virginiana*) grows in a coastal band from southeastern Virginia around to Texas, a sprawling, low-crowned evergreen oak that puts more wood into its limbs than its trunk. It is among the densest woods ever used commercially in North America, about 75 pounds per cubic foot when green, heavy enough to sink. The grain is deeply interlocked, which makes it nearly impossible to split and miserable to saw, and exactly right for one job: ship frames. Shipwrights prized its naturally curved limbs as compass timber, cut to shape for knees, futtocks, and frames without crossing the grain.

Old Ironsides

USS Constitution, launched at Boston in 1797 and still in commission, carries a hull up to roughly 24 inches thick in three layers: white oak planking outside and in, over closely spaced frames of southern live oak, sheathed in copper rolled by Paul Revere. On August 19, 1812, in her duel with the British frigate Guerriere, British 18-pound shot was seen rebounding from her sides, and her sailors reportedly cried out that she was made of iron. The nickname held. The live oak in her frames did what the specifiers intended: the densest structural wood on the continent, grown to the shape of the load.

The First Federal Forest

Live oak is also where American public timber policy began. An act of Congress of February 25, 1799 funded the purchase of ship timber, and Grover Island, Georgia was bought that year, the first federal land purchase made expressly for timber. In 1828, under John Quincy Adams, the government established the Naval Live Oaks reservation at Gulf Breeze, Florida, the country's first federal tree farm, cultivated by the man often called the first federal forester. The Navy still keeps the tradition: about 150 GPS-tagged white oaks stand in reserve on a naval installation in Indiana for Constitution's periodic rehabilitations. This morning the ship makes her annual Independence Day turnaround in Boston Harbor, departing about 10 a.m. and exchanging a 21-gun salute with Fort Independence on the nation's 250th birthday.

■ HARDWOOD & SUPPLY SNAPSHOT

INDICATOR	VALUE	TREND
Lumber futures (Jul 2)	**$623.50**	Up about 4% on the month into the mid-July expiry
Sawmill & wood preservation jobs (Q1)	**82,800**	Twelfth straight quarterly decline; lowest since 2010
Sawmill capacity utilization (Q1)	**71.8%**	Rising because capacity is shrinking faster than output
Dow industrials (Jul 2)	**52,900**	Record close; fourth straight weekly gain
10-year Treasury (Jul 2)	**4.49%**	Up 1 bp Thursday; bond market shut Friday
Wildfire acres, year to date (Jul 3)	**3.24M**	152% of the 10-year average at preparedness level 4

■ THE BOTTOM LINE

Two hundred fifty years in, the through-line of this trade is hard to miss. The country's founding quarrel ran partly through a stand of New Hampshire white pine, its first federal land purchase was a timber deal, and 94 percent of the homes it finished last year were framed in wood. The ledger behind all of it is in better shape than the anniversary speeches will let on: growth has outrun harvest for decades on a 765-million-acre base. The week's news reads like the long story in miniature -- a British Columbia mill restarting Monday into a firming market, an Ohio hardwood mill that burned Thursday already talking about rebuilding, and equities at records going into the holiday. Trading resumes Monday with futures up on the month and the first significant Canadian restart of the summer coming online.
