

TOP STORIES

Carrier Forest Products to Idle Big River Sawmill Indefinitely in October

Carrier Forest Products said Thursday it will indefinitely curtail its Big River, Saskatchewan sawmill effective October 16, affecting about 117 employees, with limited operations winding down through January 31, 2027. The company, which reopened the mill in 2014 after it closed in the 2006 downturn, cited persistently weak market conditions, a weaker Canadian dollar that has raised cross-border financing costs, and reduced timber volumes following last year's wildfires. Management said it had expected conditions to improve this year, that recent events do not point to improvement in the short term, and that the curtailment is not a permanent closure; it remains committed to reviewing options for resuming operations. The mill sits about 130 kilometres northwest of Prince Albert and last suspended operations at the onset of the pandemic in 2020.

Fire Emergencies Multiply From the Rogue Valley to the Fraser Canyon

The East Evans Creek Fire in Jackson County, Oregon reached 13,089 acres by Friday morning at 5 percent containment, after growing 1,538 acres between Wednesday and Thursday. More than 1,650 personnel, 48 crews, 87 engines and 14 helicopters are assigned; Jackson County declared a countywide emergency Thursday and activated its emergency operations center, the state fire marshal mobilized four structural strike teams with 20 engines plus task forces from California and Washington, and Oregon's emergency management department activated the state coordination center Friday morning. In Central Oregon, lightning ignited a cluster of new fires Thursday, including the Coyote Fire a mile south of Post in Crook County, which reached roughly 2,000 acres in grass, brush and timber by Friday morning with go-now evacuations in place. In BC, evacuation orders stand around Boston Bar in the Fraser Canyon as the Brunswick Creek and Ainslie Creek fires press the town, and an evacuation alert covers 1,377 properties near Pemberton after the Signal Hill fire was discovered Wednesday about five kilometres from Highway 99.

Multifamily Surge Lifts June Housing Starts 19 Percent While Single-Family Slips

US housing starts jumped 19 percent in June to a 1.43 million annual rate, but the entire gain came from apartments. Multifamily starts surged 76.2 percent on the month to a 532,000 rate, up 17.2 percent from a year earlier, while single-family starts slipped 0.2 percent to 895,000, down 3.2 percent year over year. Permits told the softer story: total permits fell 3 percent to a 1.37 million rate and single-family permits dropped 2.4 percent to 871,000. Year to date, starts are down 4.4 percent in the West, the only region in decline. Single-family construction uses far more lumber per unit than multifamily, so the mix behind the headline gain matters more to wood demand than the headline itself.

WHAT YOU MISSED YESTERDAY

Thursday, July 16 - business, markets, and the broader economy.

- **Markets:** The S&P 500 fell 0.5 percent to 7,533.89, the Nasdaq dropped 1.5 percent to 25,881.95, and the Dow slipped 0.2 percent to 52,553.62. Semiconductor and AI-linked names led the selling for a second session while consumer staples, real estate and healthcare rose.
- **Economic data:** June retail sales rose 0.2 percent, a fifth straight monthly gain. The Philadelphia Fed's manufacturing index jumped to 41.4 against a 13.0 consensus, and weekly jobless claims fell to 208,000.
- **Housing:** Builder confidence slipped a point to 34 in July, with the trade group citing elevated mortgage rates and affordability as the drag on buyer traffic.
- **Rates:** The 10-year Treasury yield edged up to 4.577 percent.
- **Oil:** WTI crude for August settled at \$78.95, down 0.8 percent.

INDUSTRY & COMPANY NEWS

- **Rayonier** appointed Ryan Daniels senior vice president of Wood Products on Friday, removing the interim tag he has carried since March 20. Daniels joined Rayonier in January from PotlatchDeltic ahead of the companies' merger, after earlier stops at Hood Industries, Weyerhaeuser and Georgia-Pacific, and oversees a segment spanning six sawmills and an industrial-grade plywood mill.
- **FPInnovations** named Mathieu Blouin president and chief executive officer, effective July 13. Blouin brings more than 20 years of applied forest-research experience at the institute, which runs member-funded research programs across the Canadian forest sector.
- **Coastland Wood Industries**, the Nanaimo-based veneer producer, launched an integrated barge-and-trucking service with Sarlequun Transport on July 13, moving lumber and other cargo on the back-haul leg from Annacis Island to Duke Point marine terminal with final-mile delivery across Vancouver Island. The partnership builds on Coastland's three-decade relationship with Snuneymuxw First Nation.

- **Namaygoosisagagun First Nation**, a remote community about 250 kilometres north of Thunder Bay also known as Collins, was destroyed by a northwestern Ontario wildfire this week; members escaped by boat, and the Assembly of First Nations called Thursday for federal and provincial support for the displaced community.

■ DEMAND & MARKET SNAPSHOT

INDICATOR	VALUE	TREND
US housing permits, June	1.37M rate	Down 3.0%; single-family permits fell 2.4% to 871,000
US builder confidence, July	34	Down a point; affordability keeps sentiment pinned below 50
US retail sales, June	+0.2% m/m	Fifth straight monthly gain
Philadelphia Fed index, July	41.4	Blew past the 13.0 consensus; strongest regional print of the summer
10-yr Treasury yield	4.577%	Edged up Thursday despite the week's cool inflation data
WTI crude (Aug)	\$78.95	Down 0.8% Thursday

■ THE BOTTOM LINE

Capacity was the day's hardest news: Big River goes quiet in October, taking 117 jobs and a Saskatchewan sawmill offline indefinitely. June housing starts jumped 19 percent, but all of the gain was apartments; single-family starts slipped again and permits sit near cycle lows. Fire emergencies widened on both sides of the border, with Jackson County and the state of Oregon activating emergency operations, new lightning fires in Central Oregon, and evacuation notices reaching Boston Bar and Pemberton. Builder confidence slipped to 34, and retail sales rose for a fifth straight month.

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