

November 2022

Greetings from M&M Lumber!

This time of year, a super loud shout out to you our customers, vendors and friends! We would not be here without you and appreciate your business and friendship. We also appreciate each and every one of you who takes time out of your busy life to read a little take of our world here at M&M Lumber. So, Thank you!



The Feds continue to increase interest rates in an attempt to low inflation. Energy, fuel, and labor costs continue to remain high and increasing which is causing real fixed cost issues for mills and manufacturers. While the demand has eased and flattened over the last few months, it appears the worst of it may be over as inflation fears ease and buyers start eyeing the benefits of taking advantage of current mortgage rates versus those which may be available in the spring.

With another year almost in the books, we are thankful the construction industry has seen growth in new housing construction along with repair and remodeling even with the volatility of the lumber and panel market. Though labor continues to be in tight supply, overall supply chain issues have gotten better and ocean freight prices have continued to decrease as we close out this challenging year. The industry has seen its ups and downs, and we always seem to get through it!

We do know there are other lumber yards in Tulsa, and we Thank You for the opportunity to be your supplier and allowing us to be a business partner with you. Whether you're replacing a door, remodeling a bathroom, adding to your deck, or building a house from the ground up...We are willing to help you on your next project, no matter the size!!

Don't forget to 'Stay Social' with us by following us on Facebook and Instagram!! If you have job site photos, we'd love to show them off on our Facebook and Instagram page!

We appreciate your business as well as your feedback. If you have any questions, feel free to call or email us! Thank you for supporting M&M Lumber, the place to be for your building and hardware needs.

Sincerely,

M&M Lumber
918-627-1926

Market Report:

Market Update:

Gypsum: Drywall remains on allocation with firm pricing. Depending on the manufacture depends on the lead time. Most are 3-4 weeks out for 4x8 drywall. Plant maintenance is expected for late December for most manufactures followed by price increases in January.



Roofing: Like drywall, roofing lead times depends on the manufacture and color of shingle. Most range between 1-6 weeks. Allocation remained on for most manufactures still. Hurricane rebuilding efforts could affect the lead time and availability in the south.

Rebar: Scrap steel posted down another \$20/ton mid-November. This made it the 7th consecutive month that steel prices have dropped. The scrap market generally goes in the same direction as rebar and the steel market. Declined prices of import rebar at the ports is cutting away the profits of domestic rebar. Even with 7 months of declined prices, the current price is above the 10-year average for scrap metal.

Lumber & Panels: Lumber pricing including OSB and many plywoods have decreased in price slightly. The mills have aggressively started to shut down and otherwise reduce production to better match supply with demand. Everyone seems to be playing a waiting game, thinking they can outlast the other guy. Inventories at all levels seem very low.

A six-week worker strike at Weyerhaeuser mills across the Pacific Northwest ended the first of November after union members narrowly voted to approve a new contract that included wage increases and benefits. More than 1000 workers took to the picket line mid-September shutting down several lumber mills in Oregon and Washington.

The Federal Reserve's aggressive tightening of interest rates has pushed mortgage rates to levels not seen since the early 2000s, leading to slower home construction in some areas. The war in Ukraine and the tightening sanctions against Russia and its ally Belarus, which accounts for more than 10% of global export lumber, have squeezed global supplies. At the same time, a slew of sawmill curtailments and announced cutbacks have added to concerns about tight supplies.

Other Vendors and related news:

- Insulation continues to be on allocation from all manufactures. A 10% price increase has been announced for the first of December for both Owens Corning and Certaineed.
- Engineered wood (EWP) continues to be on strict allocation and we continue to buy our allotment as we run out or get low each month. Pricing continues to be elevated.
- James Hardie has announced a price increase for January 1. Lead times for Hardie products have improved. Depending on the product, lead times range from 1-6 weeks. On a side note for Hardie products being delivered by M&M Lumber to your jobsite; All deliveries will require the use of a forklift or man-power...aka hand unload. We have had too much damage of product on deliveries that are dumped so all trim, panels and siding will be a forklift unload delivery.
- Delaney, manufacture of door handles, barn and bathroom hardware, will implement a 10-12% price increase effective December 1.

-Quaker (Gatorade) is off allocation for many distributors. Their plants are working diligently on recovery and building inventory, but are experiencing staff shortages.

- DAP continue to experience delays and backorders in caulks and sealants, construction adhesives, patch and repair, foam sealants, and contact cement.

- Raw material shortages are still going to affect these items through the remainder of the year.
- Foam adhesives are still challenged due to material availability. Issues for this category is likely to worsen as it goes into the winter season while still under supply restrictions. Recovery is estimates is Q1 into Q2 2023.
- Contact cement suffers from both material and packaging issues. While DAP is producing a shipping contact cement, for the top cutting SKUs shipments are not enough to cover back orders, much less get ahead of demand. Contact cements are likely to be challenged for the remainder of 2023.
- Construction adhesives remain in highly restricted supply with little prospect for improvement before year's end. Four adhesive SKUs remain in "do not order" status and won't be available until Q1. Recovery on construction adhesives is anticipated to be late Q1 to early Q2 2023.

-PL400, PL Premium and Quad Max are the major issues with OSI/Loctite. Henkel reports material shortages and capacity issues are improving, but it will still take "awhile to dig out of the hole".

-Valspar brand continues to have stock outs, as Sherwin-Williams' struggle to provide the resins, flattening agents, and thickeners needed. Service has been improving week over week as more of the raw materials become available. Allocations continue to see improvement but will continue for the rest of the year as Valspar continues to focus on producing gallons and pails, not spray paints as much.

-Krylon's (paint) main issue is resin and silica supply. It secured new resin sources and its overall supply is increasing. Silica shortages, however, are slowing the recovery for Krylon and Minwax. These will continue to affect recovery through the remainder of the year. Krylon has paused production on 100 items.

-Estwing's (hammers and striking tools) supply challenges continue with limited production capabilities. It's concentrating on its highest-volume SKUs, but demand outpaces supply. Estwing automated some manufacturing processes. Recovery, though, is not expected until Q3 2023.

-WD-40 is still affected by lack of chemicals and cans.

-ITW Brands continues to see service level issues due to Ramset Power Actuated Fastening & drive pins. They have a new power actuated fastener supplier coming online in late Q4 but their supply will take some time to catch up to demand. Drive pins continue to be in short supply as their factories are working on some improvements. They expected to ship increased quantities in Q4 but that is looking increasingly less likely.

-The threat of a nationwide strike by the US railroad workers still looms. The vote by the largest rail workers' union was rejected this last week. There are 12 rail unions that must all agree to accept or reject the proposed deal. The earliest a strike could happen would be the first of December because the unions agreed to return to talks through the end of November to avoid an economically crippling strike. Congress can also intervene and block a strike.

-Clorox is initiating a voluntary recall of 5 scented Pine-Sol® products. The affected products were manufactured at one of their U.S. plants and do NOT include Original Pine-Sol® (pine scent), which is safe to use.

Clorox takes this issue seriously and is committed to ensuring all of their products meet the highest quality standards. Step-by-step return instructions are notated in the attached letter - [Pine-Sol Customer Notification Letter](#).

What is happening around M&M Lumber?

Birthdays & Anniversaries



Birthdays:

Julie November 3rd
Efe November 25th

Anniversaries:

Keith 3 years
Zack 7 years
Steve P 27 years!
Rick 40 years!!

Around the Yard:



Holiday Schedule:

Thanksgiving: M&M Lumber will be closed Thursday, November 24th.

Christmas: M&M Lumber will be closed Saturday, December 24th and Monday December 26th.

New Year's: M&M Lumber will be closed Saturday December 31st and Monday, January 2nd.

New Products:



We have recently added soda from Frostop. These are 24 oz plastic bottles of various flavors of soda which includes Root Beer, Diet Root Beer, Vanilla Cream Caramel, Orange & Cream, Kansas City Sarsaparilla, Red Birch Beer, and Black Cherry.

Come give these a try!!

At the Wood Pile:

NEWS
YOU CAN USE

Are you looking for a deal on a door??
Check the southwest corner of the front of the store as we have moved some door slabs and pre-hung units that we are looking to move.
Check back often for new deals!

-The Treasury Department recently announced cost-of-living increases for some of the contribution limits for retirement accounts next year. For ROTH and 401k accounts, deferral limits will increase by \$2,000 in 2023 for a maximum deferral of \$22,500. For those age 50 or older, catch-up contributions will increase by \$1,000 to \$7,500.

Facebook Updates:

Get Social with us!!

Are you on Facebook?

If not, this is what you're missing:



Posted 10-27-22

Our annual safety meeting is in the books.
Emergency action plan reviewed.
Where to go in a fire.
What to do in inclement weather.
Haz Com program and Safety Data Sheets reviewed.
Lock-out Tag-out.
Active Shooter.
Not that we want any of these things to happen, but we do meet annual to go over our safety protocols so should something happen we can act quickly.

#mmlumber



Posted 10-26-22:

Recognizing M&M Lumber work anniversaries this week...
By looking at this photo, can you believe there is 200 years of M&M love, sweat and hard work represented?
Oh yea!
Bunch of good looking folks who represents the faces of M&M!!

#mmlumber

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**Specializes in Quality Lumber and Selection.
Supplying Builders and Homeowners.**

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Saturdays 7:30 - 12:00 pm

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