

▲ DOW 34,230.34 +97.31	▼ NASDAQ 13,582.42 -51.08	▲ S&P 500 4,167.59 +2.93	▼ 30-YR T-BOND 2.26% -0.2	▼ CRUDE OIL \$65.63 -0.6	▲ GOLD \$1,784.10 +8.30	▼ SILVER \$26.50 -0.4	▼ EURO \$1.1999 -0.011
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BRIEFING

Peloton halts sales, recalls treadmills

Peloton is recalling about 125,000 of its treadmills less than a month after denying they were dangerous and saying it would not pull them from the market, even though they were linked to the death of a child and injuries of 29 others.

The company said Wednesday that it will now offer full refunds for the Peloton Tread+ treadmills, which cost more than \$4,200. It will also stop selling them.

The U.S. Consumer Product Safety Commission warned on April 17 that people with children and pets should immediately stop using the Tread+ treadmill after a child was pulled under one of them and died.

At the time, Peloton pushed back against the safety commission. CEO John Foley also said he had “no intention” of recalling the treadmills.

In a statement Wednesday, Foley apologized and said the company “made a mistake”.

U.S. services sector slows slightly

Activity in the U.S. services sector, where most Americans work, slowed slightly in April after hitting an all-time high in March.

The Institute for Supply Management said its monthly survey of service industries showed a drop to a still high reading of 62.7, 1 percentage point lower than the record high of 63.7 set in March.

Any reading above 50 indicates the sector is expanding. The April level marks the 11th straight month of expansion in the services sector after a two-month contraction in April and May last year when the country was struggling with widespread shutdowns caused by the coronavirus pandemic.

The services index showed slowdowns in new orders and business activity while employment rose. A total of 17 service industries reported growth in April with the category that includes agriculture the only industry reporting a decline last month.

Lumber futures extend record rally

U.S. lumber futures extended their steep rally to fresh record highs, shooting above \$1,500 in early trading Wednesday.

The extended rally comes as voracious home construction demand sends builders scrambling to secure the wood they need, while sawmills struggle to bulk up their inventories.

Prices have quadrupled in the past year, vaulting higher on an unexpected surge in homebuilding and renovations that caught sawmills off guard amid the pandemic.

The rally, which some expect could continue even higher, is hitting pocketbooks and potentially pushing first-time home buyers out of the market, as North America heads into its peak building season. It has lifted the price of an average new single-family home by \$35,872 over the past 12 months, according to the National Association of Home Builders.

— Bulletin wire reports

Masks, distancing required in the workplace indefinitely

BY SARA CLINE

The Associated Press/Report for America
PORTLAND — Oregon adopted a controversial rule on Tuesday that indefinitely extends coronavirus mask and social-distancing requirements for all businesses in the state.

State officials say the rule, which garnered thousands of public comments, will be in place until it is “no longer necessary to address the effects of the pandemic in the workplace.”

“We reviewed all of the comments — including the many comments that opposed the rule — and we gave particular consideration to those comments that explained their reasoning or provided concrete information,” said Michael Wood, administrator of the state’s department of Occupational Safety and Health. “Although we chose to move forward with the rule,

the final product includes a number of changes based on that record.”

Oregon, which has been among those with the country’s most stringent COVID-19 restrictions, had previously had a mask rule for businesses, but it was only temporary and could not be extended beyond 180 days. That prompted Wood to create a permanent rule with the intent to repeal it at some point.

“To allow the workplace COVID-19 protections to simply go away would have left workers far less protected. And it would have left employers who want to know what is expected of them with a good deal less clarity than the rule provides,” Wood said.

But the proposal prompted a flood of angry responses, with everyone from parents to teachers to business

owners and employees crying government overreach.

Wood’s agency received more than 5,000 comments — mostly critical — and nearly 70,000 residents signed a petition against the rule.

Opponents raised concerns that there is no sunset date or specific metric for when the rule would automatically be repealed. As a result, Wood said the final rule includes considerably more detail about the process and criteria that will be used to make the decision to repeal the rule.

The rule requires that employers make sure that under most circumstances people wear masks while working inside and use face coverings outside if they have to be within 6 feet of people.

See **Masks** / A13

Businesses challenge restrictions in lawsuit against governor

A group of businesses has filed a lawsuit against Oregon Gov. Kate Brown over her recent extension of Oregon’s state of emergency because of the COVID-19 pandemic.

Brown last week extended the state of emergency by 60 days, giving her the authority to issue restrictions on business operations, The Oregonian reported.

The group suing includes the political action committees Oregon Moms Union and Heart of Main Street, as well as the owner of Gresham restaurant Spud Monkeys.

The group objects to “unfair restrictions” they said Brown has placed upon businesses and public school children, according to the lawsuit, which was filed Tuesday. They asked the court to issue an injunction halting restriction enforcement.

The lawsuit also claimed Brown’s executive order failed to differentiate between vaccinated and unvaccinated people, “subjecting all to the same regulations and deprivations of liberty.”

Brown’s office did not immediately respond to a request for comment from the newspaper.

— Associated Press



Fear and hope in south central Washington

Steve Ringman/
The Seattle Times

ABOVE: The Nine Canyon Project, which is 20 years old, is located near the proposed solar farm that will run across Horse Heaven Hills near Kennewick, Washington.

“Shame on you for condemning construction on a ridge while hoping to someday build a mansion on the very same hill.”

— Chris Wiley, a farmer in support of the wind project

Proposed \$1.7 billion wind project generates controversy

BY HAL BERNTON • The Seattle Times

KENNEWICK, Wash. — Back in March, Chris Wiley passed a long day in his tractor sowing wheat. He had the controls set to automatic steering and scanned social media. He did not like what he found.

In post after post, people raged about a renewable energy project that would put wind turbines and solar development in the Horse Heaven Hills where he farms. Critics from Pasco, Kennewick and Richland attacked the plan as an outrage that would blemish cherished vistas to the profit of an out-of-state developer looking to export power to Western

Washington, Oregon or California.

The project unleashing such passions would be one of the region’s largest renewable energy installations of the past decade with an estimated cost of \$1.7 billion.

Wiley is a big supporter. It would generate lease fees that would be a financial boon for his family and dozens of other wheat-growing lease holders in a hardscrabble part of South Central Washington where farmers have long struggled to coax profitable yields from the arid land. So, he decided to compose a kind of farmer’s manifesto, which he drafted on a keyboard inside the cab while the tractor kept on planting seed.

See **Wind** / A13

Cash buyers snap up Oregon homes above the asking price

BY JANET EASTMAN
The Oregonian

Listen to some real estate agents this spring and you hear the same line over and over: Out-of-state buyers have been driving up prices and demand in Oregon’s scarce housing market.

Digital workers, set loose to live anywhere during and likely after the coronavirus pandemic, have discovered they can get more for less here, especially compared to

high-priced Seattle and the San Francisco Bay Area. They are adding pressure to already tough buying conditions, agents add.

A historically low inventory of homes for sale, escalating prices and bidding wars are frustrating a backlog of local buyers, some of whom have had offers rejected for a quicker cash sale.

But are residents of other states bigfooting Oregonians? Anecdotes abound, but hard

data hasn’t been released yet.

Josh Lehner, economist with the Oregon Office of Economic Analysis, said, “People are always moving to Oregon, and Californians represent about 30% to 40% of those people in an average year,” he said. “Migration was not wildly different in 2020 compared to 2019.”

He is waiting for new data from the U.S. Census Bureau and post office change of address requests.

What is known: Demand for

home ownership has increased tremendously because of record-low mortgage interest rates, incomes rising for some and millennials entering the housing market, he said.

Kim Parmon of Living Room Realty meets out-of-state buyers searching for land who are “enchanted” by the Pacific Northwest’s natural beauty.

“They have cash in hand to play with,” she said.

Parmon, who has been sell-

ing real estate for six years in the Portland area, attributes the limited number of homes for sale to a longtime housing shortage compounded by the coronavirus pandemic.

Adding to what she called “the crazy multiple offer situation” are first-time buyers hoping to take advantage of mortgage interest rates around 3% and people from out of state shopping virtually and being advised to make strong first offers.

See **Buyers** / A13