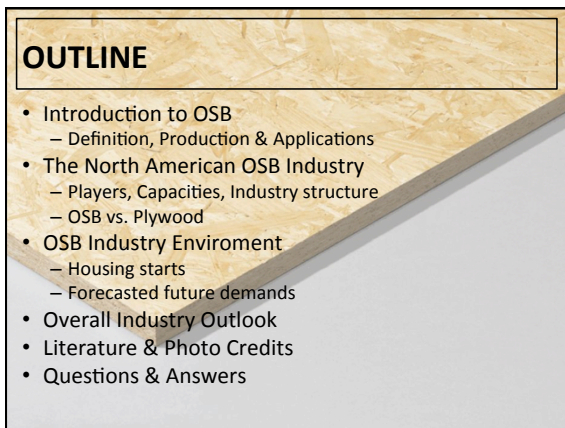
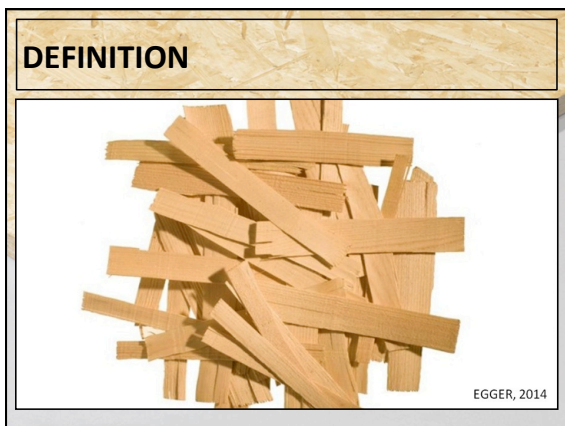


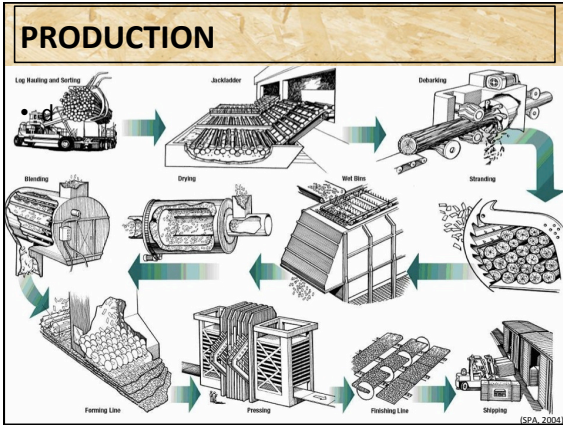
The title slide features a background of oriented strand board (OSB). In the top left corner, there are icons for power, home, and a person. In the top right corner, there is a circular logo with a globe and the text 'FORESTRY' and 'FISHERIES'. The main title is 'THE CURRENT STATUS OF THE NORTH AMERICAN OSB INDUSTRY'. Below the title, the presenter's name 'KARL KONSTANTIN GRASSER' is listed, followed by 'M.S. Candidate', 'UNIVERSITY OF TENNESSEE', and 'DEPARTMENT OF FORESTRY, WILDLIFE AND FISHERIES'. At the bottom, the date and time 'October 15, 2014 - 12:20 pm - Plant Biotech 160' are provided. Logos for 'UT' and 'fhs' are in the bottom left and right corners, respectively.

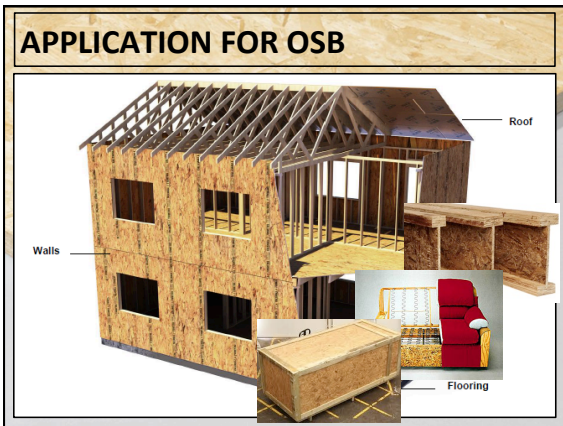


The outline slide has a background of OSB. The title 'OUTLINE' is in a box at the top left. The content is a bulleted list: 'Introduction to OSB' (with sub-points 'Definition, Production & Applications'), 'The North American OSB Industry' (with sub-points 'Players, Capacities, Industry structure' and 'OSB vs. Plywood'), 'OSB Industry Environment' (with sub-points 'Housing starts' and 'Forecasted future demands'), 'Overall Industry Outlook', 'Literature & Photo Credits', and 'Questions & Answers'.



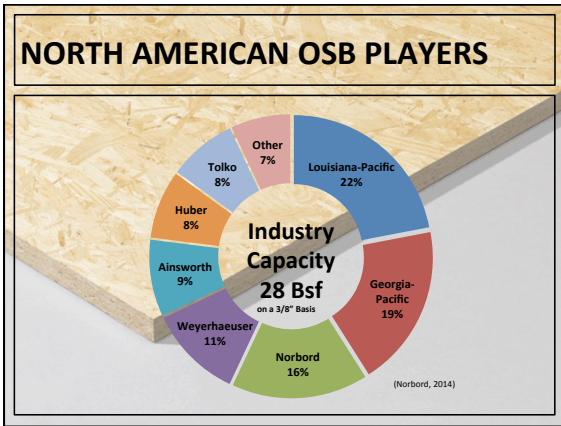
The definition slide has an OSB background. The title 'DEFINITION' is in a box at the top left. Below it is a photograph of a pile of raw wood chips. The text 'EGGER, 2014' is in the bottom right corner of the image area.

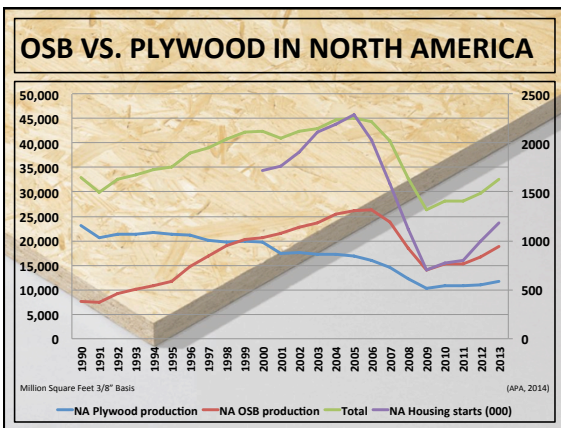


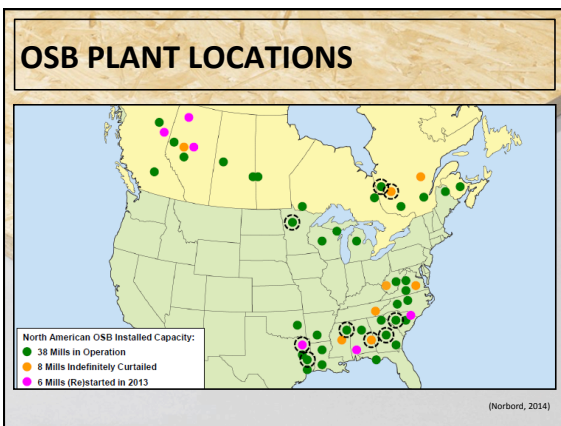


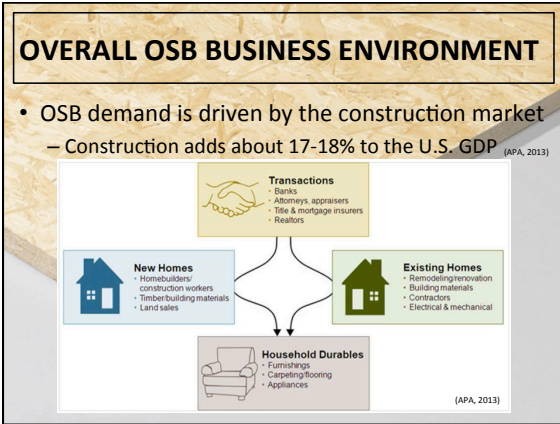
NORTH AMERICAN OSB INDUSTRY

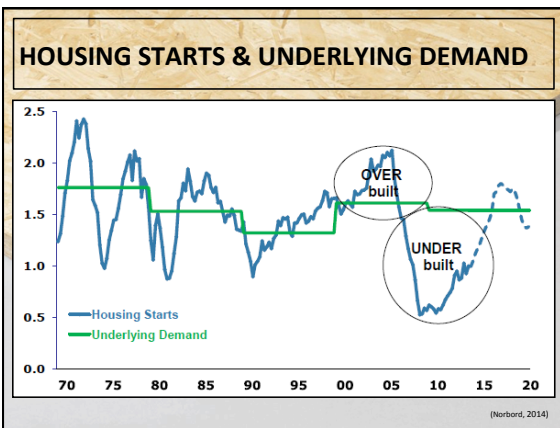
- Oligopoly industry structure
 - 10 Players supply the market
 - 37 Plants (APA, 2014)
- North America is the biggest market for OSB followed by Europe
 - Capacity 2013 28.435 Bsf
 - Production 2013 20.136 Bsf → 71% Capacity Utilization
 - Demand 2013 19.410 Bsf (APA, 2014)
- OSB is considered a commodity
 - Price is the relevant decision factor
 - Competitive advantage against plywood (Ainsworth, 2014)

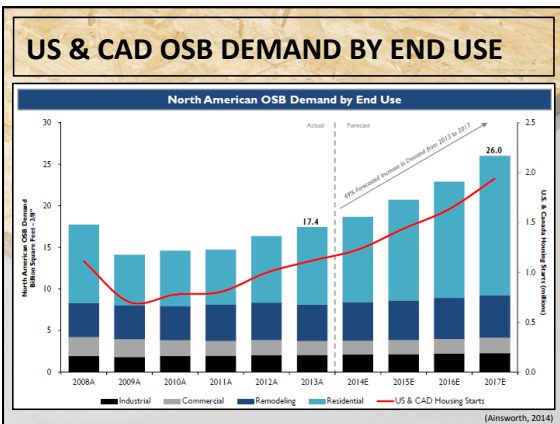


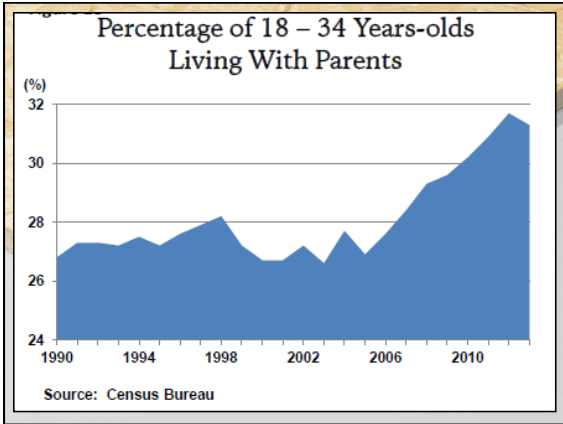












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