Pallets West

Magazine for WPA Members

April 2015

WPA Call to Action

Selling Your Pallet Business

Pallets at Center Stage

EPAL Launches New Half Pallet

Now Is the Time to Recruit New Members as Membership Drive Gets in Gear

Changing Public Perspective

Preparing for a Congressional Tour

Guidebook

Pallet Management and Related Services.

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Upcoming Events

N.A. Softwood Trends

New Members

Crane Point Industrial

Chaplaincy Programs

reLogistics Opening

Stamp Fraud Conviction

WPA Call to Action

Auction Approach to Selling Your Company

EPAL Production Record

LPR Boosts Revenue

Pallets Center Stage
North American Softwood Prices

Weekly softwood lumber prices to April 7, 2015 are shown below, sourced at http://www.nrcan.gc.ca/forests/industry/13309.

Upcoming Events

5/11/2015 - 5/15/2015  
Ligna Hannover world Trade Fair for Forestry and Wood Industries  
Hannover, Germany  
www.ligna.de

5/24/2015 - 5/25/2015  
CWPCA Annual Meeting  
Toronto, Ontario  
www.canadianpallets.com

9/28/2015 - 9/30/2015  
PACK EXPO Las Vegas  
Las Vegas, Nevada  
www.packexpolasvegas.com

Featured Meeting

1/15/2016 - 1/19/2016  
WPA Annual Meeting  
Rancho Mirage, California  
www.westernpallet.org
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Timbers (PET) -- Great for Custom Thickness

All 3 Products are Utility & Better and Stickered for Moisture and Mold Control.

**LOW GRADE PANELS**

<table>
<thead>
<tr>
<th>OSB Grades</th>
<th>Plywood Grades</th>
</tr>
</thead>
<tbody>
<tr>
<td>Offered:</td>
<td>Offered:</td>
</tr>
<tr>
<td>Shop</td>
<td>Mill Cert</td>
</tr>
<tr>
<td>Reject &amp; Better</td>
<td>Culls</td>
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<table>
<thead>
<tr>
<th>Day</th>
<th>Load 1</th>
<th>Load 2</th>
<th>Load 3</th>
<th>Load 4</th>
<th>Load 5</th>
<th>Load 6</th>
<th>Load Average</th>
<th>Humidity</th>
<th>Temp</th>
<th>Sun/Cloudy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Day 1</td>
<td>50.20</td>
<td>61.20</td>
<td>46.60</td>
<td>65.40</td>
<td>57.17</td>
<td>53.70</td>
<td>55.71</td>
<td>19%</td>
<td>73</td>
<td>Clear</td>
</tr>
<tr>
<td>Day 2</td>
<td>31.10</td>
<td>56.20</td>
<td>41.40</td>
<td>49.50</td>
<td>51.10</td>
<td>49.10</td>
<td>46.40</td>
<td>21%</td>
<td>67</td>
<td>Mostly Cloudy</td>
</tr>
<tr>
<td>Day 3</td>
<td>24.40</td>
<td>53.40</td>
<td>38.45</td>
<td>47.30</td>
<td>50.15</td>
<td>47.70</td>
<td>43.73</td>
<td>22%</td>
<td>71</td>
<td>Light Clouds</td>
</tr>
<tr>
<td>Day 4</td>
<td>19.10</td>
<td>44.90</td>
<td>38.20</td>
<td>44.60</td>
<td>48.60</td>
<td>44.50</td>
<td>40.48</td>
<td>11%</td>
<td>72</td>
<td>Sunny</td>
</tr>
<tr>
<td>Day 5</td>
<td>17.10</td>
<td>28.20</td>
<td>35.40</td>
<td>41.40</td>
<td>37.50</td>
<td>39.20</td>
<td>33.13</td>
<td>9%</td>
<td>70</td>
<td>Scattered Clouds</td>
</tr>
<tr>
<td>Day 6</td>
<td>16.70</td>
<td>25.80</td>
<td>32.50</td>
<td>38.50</td>
<td>35.00</td>
<td>45.80</td>
<td>32.38</td>
<td>8%</td>
<td>67</td>
<td>Clear</td>
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<td>Day 7</td>
<td>Shipped</td>
<td>24.50</td>
<td>29.40</td>
<td>34.50</td>
<td>30.20</td>
<td>36.30</td>
<td>30.98</td>
<td>11%</td>
<td>72</td>
<td>Clear</td>
</tr>
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<td>Day 8</td>
<td>Shipped</td>
<td>25.60</td>
<td>28.20</td>
<td>28.30</td>
<td>34.40</td>
<td>29.12</td>
<td>24.96</td>
<td>9%</td>
<td>85</td>
<td>Sunny</td>
</tr>
<tr>
<td>Day 9</td>
<td>Shipped</td>
<td>21.15</td>
<td>24.55</td>
<td>29.19</td>
<td>24.96</td>
<td>13%</td>
<td>81</td>
<td>Sunny</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Day 10</td>
<td>Shipped</td>
<td>Shipped</td>
<td>Shipped</td>
<td>24.70</td>
<td>24.70</td>
<td>15%</td>
<td>78</td>
<td>Few Clouds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Day 11</td>
<td>Shipped</td>
<td>Shipped</td>
<td>Shipped</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tbody>
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"Delivering the Goods From the Woods"

Contact: Sales@SouthwestForestProducts.com
Seasonal holidays often mark a spike in industrial theft, and such was the case last Christmas for WPA member Crane Point Industrial, a leading fastener supplier to the pallet industry, when the firm was hit three times by thieves over a short period. “The arrest was made about 2 weeks later,” Ian Carter of Crane Point Industrial explained. The thief was in a Cadillac Escalade that was easily recognized, he noted. After the theft, the company replaced the loading dock camera with a high res camera that is powerful enough to read licence plates of vehicles passing through. Aside from monitoring crime, high resolution security cameras can also be useful for investigating worker injuries or property damage, as well as for remotely monitoring operations. To read more about plant security systems, check out the April issue of Pallet Enterprise Magazine.

New Members Only a Phone Call Away!

How many industry non-members do you talk to on a regular basis? Why not get started on a process to solidify relationships - plus an opportunity to win the Membership Competition cash prize, and this year, for the first time, the membership trophy! Alternatively, how about just recruiting a single new member? Every new member helps build momentum.

A regular influx of new members helps maintain the strength of the WPA, as well as to build on our reputation of being “the friendliest Association in pallets.”

New members can join and pay on the website. Here is the link:: www.westernpallet.org

WPA Welcomes New Member

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Las Vegas, NV 89173
ph: (702)565-4703
fax: (702)565-0502
web: www.power-pallets.com
email: rkpowerpallets@gmail.com

sponsor: Trace Sutter,
Spokane Forest Products
Members in the News

Security System Pays Off for Crane Point Industrial

High resolution security cameras can read license plates of nearby vehicles.

Seasonal holidays often mark a spike in industrial theft, and such was the case last Christmas for WPA member Crane Point Industrial, a leading fastener supplier to the pallet industry, when the firm was hit three times by thieves over a short period.

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Chaplaincy Program Adds Tangible Benefit

WPA-member L&R Pallet was featured in the April edition of Pallet Enterprise. The company decided to use a chaplaincy program a few years ago after some some culture problems. James Ruder, the president of L&R, said, "I have spent the last five years doing everything differently, and I believe the chaplaincy program has helped improve the culture at my company."

Ruder added, "I used to like to think that I am in the pallet business. But I am really in the people business because it is my staff that makes everything work well."

"We don’t have a lot of distinctive employee benefits in our industry, and I wanted to do something that was a real tangible employee benefit," he added.

The Pallet Enterprise article lists the following service providers:

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Corporate Chaplaincy Consulting
Marketplace Chaplains USA

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www.westernpallet.org
WPA-member reLogistics Services, the leader in reusable asset management services, is now in business at its new reverse logistics center (‘RLC’) in Fontana, California. The 24 dock door facility expands reLogistics’ network, with other facility locations in the Texas, Louisiana, Georgia, Florida and Kentucky markets. reLogistics will process reusable transport packaging items like: pallets, RPCs, reusable totes, trays, etc. - 24 hours a day - seven days a week, for its retail customers at the new building.

As a third party provider, reLogistics employees will unload and process these items on behalf of their customers, providing them with the opportunity to free up distribution center space and maximize trailer capacity through the avoidance of empty packaging backhauls.

“We are proud to broaden our US footprint into the Southern California market with our new Fontana RLC,” comments Mike Hachtman, President, reLogistics Services. “It is an ideal location logistically as it enables us to meet the growing demands of our customers while maximizing customer backhauls and reusing many transport packaging assets contributing to their sustainability objectives.”

According to Hachtman, the new RLC located at 10891 Almond Avenue, Fontana, CA will employ more than 20 people in various warehouse positions.
Pallet Recycling Company Fined, Owner Sentenced for ISPM-15 Stamp Crime

The use of bogus ISPM-15 stamps has resulted in the largest fine of its kind to date. The company involved is American Pallet Recycling, L.L.C. (APR), as well as Raymond Viola, its former president and owner, who found themselves on the wrong side of a dispute involving the Justice Department and the Department of Agriculture. After pleading guilty in U.S. District Court in the Eastern District of New York to criminal violations related to the falsification of certificate stamps in violation of the Plant Protection Act, the sentencing was announced. Resulting from a plea agreement, American Pallet Recycling will pay a fine of $100,000. Meanwhile, Viola will pay a $1,000 fine and serve three years of probation. He has relinquished the company to his son.

The company pleaded guilty to one felony count of falsifying stamps that certified wood pallets were heat treated, and also to a similar misdemeanor count. The criminal conduct took place between March 2007 and January 2011.

This is the highest monetary penalty assessed to date for falsified use of a fraudulent mark related to wood packaging materials under the Plant Protection Act. The investigation was conducted by the U.S. Department of Agriculture. It was prosecuted by Senior Counsel Rocky Piaggione of the Justice Department’s Environmental Crimes Section.
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APRIL 2015
WPA Call to Action: Emphatic Member Support Needed

Drawing on a Powerful History of Western Community and Cooperation

Two Things You Can Do

Contact your mill representatives, lumber brokers, and manufacturers to ask if they would participate in regular input of prices.

Please send participant’s name, company, address, email, and phone number by email to chailleb@gmail.com by April 30, 2015.

The WPA is asking members to once again rekindle that cooperative spirit in order to invigorate market reporting and help build customer confidence in the industry. In more densely populated regions, such a cooperative approach might not be necessary. In the West, now as always, a cooperative response is critical.

While better understanding of how lumber prices ebb and flow in the marketplace will not prove to be a competitive advantage to any particular WPA member, such customer knowledge will, as economists say, help improve the overall efficiency of the pallet market, and build overall customer confidence in the pallet industry. The effort with respect to the market report is about building the strength of the wood pallet industry to the aggregate benefit of all WPA members. It is a broad goal, made possible by customers being more confident in the dynamics at play when they see pricing movement. This goal can only be achieved with your support.

Participation of Mills, Brokers, and Manufacturers Urgently Needed

“We are in the final stages of adding lumber pricing trends by Western geographical regions to Pallet Profile,” Dave Sweitzer, WPA’s Executive Vice President wrote to members on April 7. “They need all WPA members to help.”

“I am very excited to see this trend report for the West getting closer to publication,” adds Carolyn Beach, WPA President. “We have a prototype of what the report will look like but we still have our biggest hurdle ahead. And that is getting mills and lumber brokers to participate by submitting confidential pricing information on a timely basis. This is where all members of the WPA need to participate. Having a current price trend report for each of our western regions will benefit pallet manufacturers in communicating lumber costs and pallet prices with their customers. We will continue to move forward.”

The WPA would like to see the West improve the overall efficiency of the pallet market, and build overall customer confidence in the industry. As economists say, help improve the lumber prices ebb and flow in the lumber market. However, the reports for these same publications in order to get closer to Pallet Profile. Prices will be grouped to Pallet Profile. When they see pricing movement. This can encourage more mills to regularly participate by submitting confidential pricing information on a timely basis. This objective only obtainable if everyone can get closer to Pallet Profile. Our customers are looking for more diversity in the lumber reports that they are seeing. “We feel that what we are getting from the publications like Pallet Profile Weekly and Random Lengths are good reports but they are too vague for our market area here in the West,” Kelly Bennion, WPA Past President, states. Our biggest hurdle ahead. And that is getting closer to Pallet Profile. We will continue to move forward.”

APRIL 2015

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WPA members are being asked to discuss with their mill representatives, lumber brokers, and manufacturers the opportunity to participate in the provision of regular pricing information to Pallet Profile. Prices will be grouped to identify and chart pricing trends, while all individual input will maintain anonymity and be held in strict confidence by Pallet Profile.

**Pallet Profile to Launch New Data Collection System**

For its part, Industrial Reporting’s Pallet Profile staff have been at work to prepare for the more detailed Western geographical coverage. “In order to succeed we need to have a really good data collection system,” Chaille Brindley, Pallet Profile publisher explains. The company is currently trialling a new software system to address this need, while veteran market analyst Jeff McBee and Pallet Profile founder, Dr. Ed Brindley, have been taking the lead on the project for Industrial Reporting. Chaille stresses that active participation from a large number of participants will be critical to success.

Interest in the project first began last year, when the WPA Board of Directors expressed concern about the lack of diversity in the lumber reports that they were seeing. “We feel that what we are getting from the publications like Pallet Profile Weekly and Random Lengths are good reports but they are too vague for our market area here in the West,” Kelly Bennion, WPA Past President, states.

"...This is where all members of the WPA need to participate."

**WPA President, Carolyn Beach**

“Many of our customers are requesting publications that indicate market trends in the pallet grade lumber markets. Some of our customers subscribe to these same publications in order to understand the movements of pricing in the lumber market. However, the reports in these publications do not provide sufficient data that we can discuss with our customers in regards to our varied lumber market.”

The WPA would like to see the West divided into five (5) smaller regions - an objective only obtainable if everyone can encourage more mills to regularly report, which will increase the size of the network from which the Pallet Profile can draw information.

Kathleen Dietrich, WPA Vice President, stresses that the market report is not a pricing report meant to keep brokers and mills in line. “The purpose is to provide a clearer picture on market trends to our customers, who in some instances already subscribe to these publications. As a commodities market, we recognize the movement of pricing in the lumber industry due to supplies and demands. Our customers are looking for more information in order to understand pricing.”
An Auction Approach to Selling Your Business

What's the best approach to selling your plant? Pallets West recently reached out to Bob Hild and Troy Jenkins, working out of the Seattle office of Act Capital Advisors, for a little insight on the topic. Last year they were retained by Joe Silva of Rainier Pallet in the sale of his company.

We started off with the topic of valuation. Pallets, are a commodity business, Hild stated, so it is hard to generate a premium. Pallet plants will generally sell in the range of 3.5 to 3.7 times EBITDA (Earnings before interest, tax, depreciation and amortization). In the case of Rainier, which sold at a multiple of over 5, the company benefited from being in a region that a number of companies were interested in establishing a presence, as well as from local competitors who were interested in bidding to avoid the arrival of a newcomer.

Bob stressed that the approach taken by Act is radically different than that of a regular business broker, who would take the listing and wait for response. Act, on the other hand, undertakes a very proactive process. It begins with undertaking a valuation of the business, and coming to a consensus with the owner about what a fair valuation would look like.

The next step in their process is to create a detailed marketing memorandum with respect to the business, and identify potential buyers through detailed research, including a dialogue with the owner. Potential candidates could include financial buyers, interested primarily in return on investment and risk, as well as strategic buyers, who in addition to return and risk, are interested in potential value that they can create through synergies with other businesses, such as in the case of one pallet company purchasing another.

Firms contacted would then be given a time frame of perhaps 45 days to express an Indication of Interest (IOI), including proposed deal structure in terms of cash, debt, earn out and other considerations. After scrutiny of the IOIs, worthy candidates are invited to a meeting with management and given an opportunity to tour the plant.

Continued on P. 18.
An Auction Approach to Selling Your Business

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**Continued on P. 18.**
These candidates are invited to submit a formal offer within two weeks. The offers are compared, with low bidders advised of the leading offer, with an opportunity to beat it. In this way, the bid amount increases, eventually resulting in a winning bid.

This, Hild noted, is fundamentally different than a business broker, who wants to take the listing and jointly determine a listing price. “Sophisticated buyers will figure out a price and then we can pit them together.”

The biggest hurdle that Hild has encountered in such a process is sellers getting cold feet. “Retiring,” he observed, “is admitting that your business life is over. It is a hard transition that cannot be underestimated.”

One of the key mistakes made by sellers is in waiting too long. If they wait until they get sick, the business may have less value because they may not be available to help in the transition. Likewise, Bob observed, many owners hang onto businesses in the belief that children will take it over. The reality, he said, is that 70 percent of second generation businesses fail.

Businesses usually take within 6 months to a year to sell, so it is prudent to plan ahead. It is also more beneficial to sell when the economy is healthy, and not in a recession. Right now is a great time to sell, Bob said, as we enter the latter stage of a bull market. One of the challenges, he concluded, is that the business is typically more profitable to operate than to live from the proceeds of selling it. With this in mind, owners tend to hang on as long as they can. The challenge, as always, is in knowing when to sell. At minimum, being prepared for sale is good business.

Act Capital Advisors can be reached at www.actcapitaladvisors.com.
EPAL Pallet Production Reached 66.3 Million Pallets in 2014

Worldwide production of the EPAL wooden load carrier advanced to 66.3 million pallets in its first full year under the “EPAL in oval” brand.

The European Pallet Association (EPAL) has registered production of 66.3 million EPAL euro pallets in 2014, marking a 3 percent gain from the previous year. Over the same period, the EPAL pallet repair total was up slightly, from 22.3 million in 2013, to 22.4 million in 2014.

2014 denoted the first complete calendar year in which EPAL granted licenses for the production of Euro pallets marked exclusively with the “EPAL in oval” brand, after production of one-brand pallets started on in August 2013. The independent global inspection company, Bureau Veritas, has been assuring the consistent quality of EPAL Euro pallets since January 1st, 2013. The high quality standards and ready availability of EPAL Euro pallets in the open pallet pool make them the indispensable load carrier.

“The increase in production in 2014 clearly illustrates the continued confidence in the EPAL Euro pallet and we are proud of this increase, which is a direct result of the intensive work carried out by the EPAL National Committees,” states Martin Leibrandt, CEO of EPAL.

In addition to very good results in Europe, including excellent growth in Hungary and the Czech Republic, the 50 percent growth in China last year has made it another important development market for EPAL.

EPAL was founded in 1991 as the umbrella association of licensed producers and repairers of EPAL/EUR-pallets and box pallets, with global responsibility for the consistent quality of the EPAL pallets.
LPR Achieves Sales of 154 Million Euros

In Europe, CHEP’s key rivals in the pallet rental market include LPR and Logipal. Last year marked the 22nd year of consecutive growth for LPR-La Palette Rouge (a Division of Euro Pool Group). In the process, the European pallet rental specialist generated a turnover of greater than 150 million euros for 2014, marking an approximate 15 percent gain versus the previous year.

Pallet services specialist La Palette Rouge has recorded another record year. The provider to fast moving consumer goods providers registered a 15 percent sales boost during the 2014 financial year, ringing up 154 million euros versus 133 million in the previous campaign, in the face of what was considered to be a difficult economic climate in Europe.

“We are permanently out in the field monitoring the needs of our manufacturing customers,” explains Xavier Goube, Managing Director of LPR. “With such a widely-dispersed network (94 service centres in 12 European countries) we can adapt our offer constantly to enable us to propose a simple and efficient pooling and management service, to suit changing needs.” Growth was not only measured in turnover but also in terms of pallets delivered to customers, registering 62 million in 2014 versus 53 million in 2013. With new contracts inked with Kellog’s and Nestle, LPR anticipates supplying 70 million pallets in the current year.

LPR-La Palette Rouge is a division of Euro Pool Group. The company provides pallet pooling services to manufacturers and distributors in the fast moving consumer goods sector, operating throughout Europe. Euro Pool Group is the leading European provider of logistics services for returnable packaging in the fresh produce sector.
Portland State Pallet Stage Wins Kudos

Several hundred pallets took a short break from their ongoing supply chain duties last summer to help out in Portland's cultural scene. They were center stage at Pickathon 2014. Portland State University School of Architecture's "Diversion" design-build project—a temporary performance venue designed and built by PSU Architecture faculty members Clive Knights and Travis Bell and their students, was recently featured on Architizer, a large, worldwide online platform for architecture and design. Architizer only features approximately 5 percent of the projects that are submitted by designers. The Portland State pallet project was one of them. Check out the project on Architizer: http://architizer.com/projects/diversion-designbuild/

Pallets take a break from shipping to chill at Pickathon 2014
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