



Western LUMBER FACTS

May 2020
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Western Softwood Lumber Industry Activity (million board feet)

	Full Year		5 months YTD							% Chg		
	2019	2020	2019	% Chg	May-20	Apr-20	May-19	M to M	Y to Y	1st Qtr 20	1st Qtr 19	% Chg
Production												
Coast	8,898	3,576	3,792	-5.7%	674	663	774	1.7%	-12.9%	2,239	2,219	0.9%
Inland	4,810	1,956	2,011	-2.7%	369	358	404	3.0%	-8.6%	1,229	1,192	3.0%
Cal. Coast	628	221	263	-16.0%	46	29	61	61.2%	-23.7%	146	152	-4.2%
Western Total	14,335	5,753	6,067	-5.2%	1,090	1,050	1,239	3.8%	-12.0%	3,613	3,564	1.4%

Shipments

Coast	8,903	3,616	3,813	-5.2%	697	683	842	1.9%	-17.3%	2,236	2,183	2.4%
Inland	4,819	1,994	2,035	-2.0%	386	374	450	3.4%	-14.1%	1,234	1,146	7.7%
Cal. Coast	632	264	257	2.6%	52	52	63	-0.4%	-17.7%	160	140	14.4%
Western Total	14,353	5,874	6,105	-3.8%	1,135	1,109	1,355	2.3%	-16.2%	3,630	3,469	4.7%

New Orders

Coast	8,859	3,599	3,768	-4.5%	675	681	835	-1.0%	-19.2%	2,243	2,148	4.4%
Inland	4,828	1,997	2,004	-0.3%	404	383	423	5.3%	-4.6%	1,211	1,144	5.8%
Cal. Coast	632	266	257	3.3%	52	53	62	-3.3%	-17.3%	161	140	15.0%
Western Total	14,319	5,863	6,030	-2.8%	1,130	1,118	1,320	1.0%	-14.4%	3,615	3,432	5.3%

Unfilled Orders

	Dec-19	May-20	May-19	% Chg
Coast	236	220	235	-6.6%
Inland	205	208	165	26.1%
Cal. Coast	31	33	31	8.0%
Western Total	473	461	431	7.0%

Orders vs. Production

	May-20	Apr-20	May-19
Coast	100.0%	102.8%	107.8%
Inland	109.3%	106.9%	104.6%
Cal. Coast	111.2%	185.4%	102.6%
Western Total	103.7%	106.4%	106.5%

Shipments vs. Inventory

	May-20	May-19
Coast	125.9%	145.7%
Inland	74.9%	83.5%
Cal. Coast	60.5%	45.6%
Western Total	98.2%	108.0%

Inventories

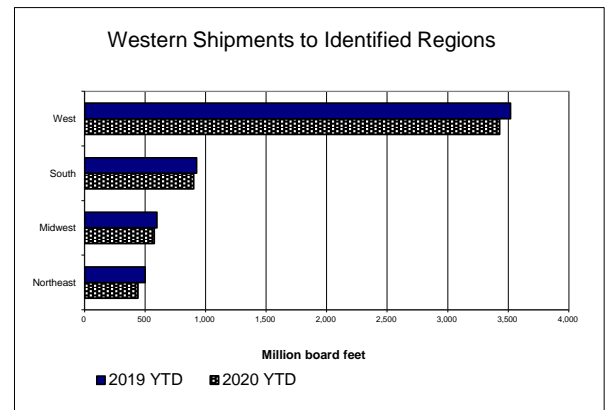
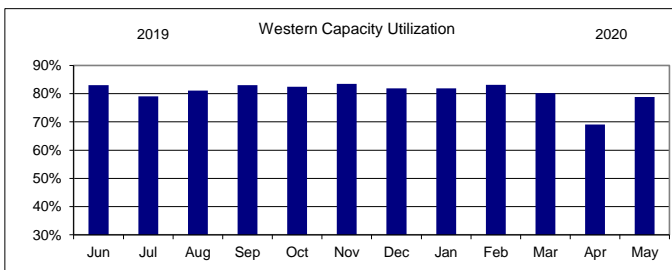
	Dec-19	May-20	May-19	% Chg
Coast	593	553	578	-4.2%
Inland	554	516	539	-4.3%
Cal. Coast	128	85	138	-38.0%
Western Total	1,275	1,155	1,255	-7.9%

Unfilled vs. Inventory

	May-20	May-19
Coast	39.7%	40.7%
Inland	40.4%	30.7%
Cal. Coast	38.8%	22.3%
Western Total	40.0%	34.4%

Production as Percent of Practical Capacity

	5 months YTD					
	2019	2020	2019	May-20	Apr-20	May-19
Coast	83%	81%	82%	81%	72%	84%
Inland	78%	76%	77%	76%	67%	76%
Cal. Coast	82%	69%	82%	77%	43%	92%
Western Total	81%	79%	80%	79%	69%	82%



Shipments to Identified Markets

Coast Region by Rail & Truck

	5 months YTD					% Chg		
	2019	2020	2019	% Chg	May-20	Apr-20	May-19	
Northeast	849	333	386	-13.7%	56	47	78	17.7%
Midwest	770	332	313	5.9%	74	74	67	0.2%
South	1,418	569	588	-3.2%	126	124	121	1.8%
West	5,490	2,244	2,356	-4.8%	417	415	535	0.4%
Total	8,527	3,477	3,643	-4.5%	673	660	801	1.9%

Inland Region by Rail & Truck

Northeast	278	107	116	-7.3%	18	22	25	-20.1%
Midwest	637	243	286	-14.9%	50	52	67	-3.9%
South	776	333	339	-1.7%	69	75	71	-7.2%
West	2,812	1,185	1,164	1.8%	229	203	260	12.6%
Total	4,503	1,868	1,904	-1.9%	365	352	423	3.9%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	5 months YTD			% Chg				
Coast Region	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>% Chg</u>	<u>May-20</u>	<u>Apr-20</u>	<u>May-19</u>	<u>M to M</u>	<u>Y to Y</u>
Douglas Fir, Dry	\$379.91	\$435.63	\$369.78	17.8%	\$419.32	\$417.38	\$365.14	0.5%	14.8%
Douglas Fir, Green	\$375.09	\$430.91	\$345.12	24.9%	\$403.47	\$411.34	\$368.91	-1.9%	9.4%
Douglas Fir, All	\$377.49	\$433.22	\$357.51	21.2%	\$411.65	\$414.45	\$367.00	-0.7%	12.2%
Hem-Fir, Dry	\$350.24	\$378.31	\$344.57	9.8%	\$360.67	\$353.19	\$357.33	2.1%	0.9%
Hem-Fir, Green	\$409.68	\$430.28	\$408.50	5.3%	\$421.38	\$434.08	\$404.14	-2.9%	4.3%
Hem-Fir, All	\$355.06	\$382.60	\$350.55	9.1%	\$365.42	\$361.85	\$361.40	1.0%	1.1%
Inland Region									
Ponderosa Pine	\$565.72	\$521.75	\$576.25	-9.5%	\$524.38	\$526.85	\$577.27	-0.5%	-9.2%
Douglas Fir & Larch-Dry	\$438.69	\$495.07	\$421.26	17.5%	\$478.37	\$481.79	\$410.45	-0.7%	16.5%
Douglas Fir & Larch Green	\$444.06	\$502.89	\$411.62	22.2%	\$480.87	\$501.13	\$425.78	-4.0%	12.9%
White Fir	\$398.77	\$413.88	\$393.61	5.1%	\$391.65	\$400.47	\$397.26	-2.2%	-1.4%
Englemann Spruce	\$421.66	\$346.90	\$470.75	-26.3%	\$324.38	\$329.18	\$445.30	-1.5%	-27.2%
Western Red Cedar	\$951.58	\$937.03	\$961.55	-2.6%	\$953.43	\$942.02	\$993.28	1.2%	-4.0%
Whitewoods	\$369.22	\$383.95	\$390.47	-1.7%	\$386.20	\$372.17	\$387.29	3.8%	-0.3%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	5 months YTD			% Chg				
\$/MBF	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>% Chg</u>	<u>May-20</u>	<u>Apr-20</u>	<u>May-19</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2 x4 Stand & Btr R/L	\$364.82	\$467.31	\$320.01	46.0%	\$442.15	\$442.32	\$347.07	0.0%	27.4%
2x4 Stud Stand & Btr (8')	\$379.41	\$469.77	\$340.89	37.8%	\$443.40	\$474.76	\$361.45	-6.6%	22.7%
2x10 No. 2 & Btr R/L	\$424.68	\$525.80	\$345.11	52.4%	\$437.73	\$468.74	\$388.77	-6.6%	12.6%
Coast Hem-fir (Dry)									
2x4 Stand & Btr R/L	NA	NA	NA	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$386.30	\$397.45	\$384.83	3.3%	\$357.52	NA	\$399.39	NA	-10.5%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$365.42	\$468.58	\$379.20	23.6%	\$496.18	\$471.63	\$367.24	5.2%	35.1%
2x10 No. 2 & Btr R/L	\$462.36	\$540.35	\$438.68	23.2%	\$498.03	\$536.46	\$438.79	-7.2%	13.5%
White Woods									
2x4 Stud (8')	\$368.81	\$453.62	\$380.33	19.3%	\$467.91	\$457.84	\$376.17	2.2%	24.4%
2x6 Stud (8')	\$344.34	\$378.00	\$349.09	8.3%	\$385.31	\$354.90	\$359.07	8.6%	7.3%
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$1,169.39	\$1,152.61	\$1,201.33	-4.1%	\$1,104.44	\$1,126.57	\$1,144.73	-2.0%	-3.5%
5/4 No. 2 Shop R/W	\$758.68	\$742.69	\$786.36	-5.6%	\$749.41	\$760.93	\$705.94	-1.5%	6.2%
5/4 No. 3 Shop R/W	\$530.32	\$516.06	\$571.04	-9.6%	\$532.59	\$539.93	\$504.48	-1.4%	5.6%
1x6 No. 2 & Btr Corn R/L	\$691.21	\$532.60	\$693.26	-23.2%	\$483.54	\$509.54	\$718.58	-5.1%	-32.7%