



BAROMETER

For the week ending:
February 25, 2012

Published by Western Wood Products Association

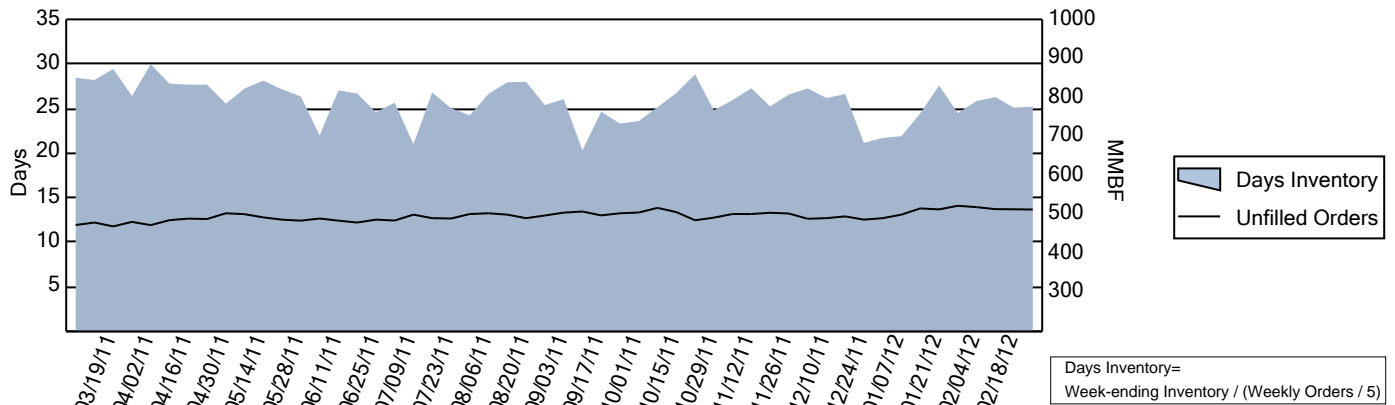
522 SW Fifth Ave., Suite 500, Portland, OR 97204

Phone: 503-224-3930

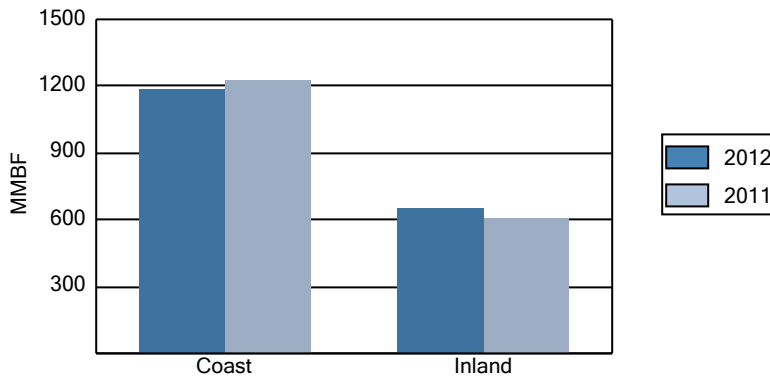
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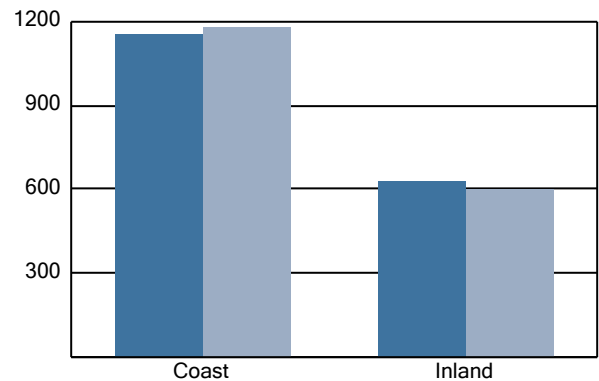
Days Inventory Based on Orders



Production Year-to-Date by Region



Shipments Year-to-Date by Region



| MBF | Reporting Week | | Last Week | | 2 weeks ago | | 3 weeks ago | | Year-to-Date Footage | | |
|-----------------|----------------|--------|-----------|--------|-------------|--------|-------------|--------|----------------------|-----------|---------|
| | Footage | % Inv. | Footage | % Inv. | Footage | % Inv. | Footage | % Inv. | Current Year | Last Year | % Diff. |
| Western | | | | | | | | | | | |
| Production | 238,665 | 20.6% | 236,973 | 20.6% | 221,697 | 19.5% | 223,833 | 19.6% | 1,837,402 | 1,836,339 | 0.1% |
| Orders | 229,281 | 19.8% | 228,618 | 19.9% | 216,762 | 19.0% | 224,976 | 19.7% | 1,801,611 | 1,783,529 | 1.0% |
| Shipments | 229,937 | 19.9% | 228,851 | 19.9% | 225,101 | 19.8% | 228,511 | 20.0% | 1,782,795 | 1,781,656 | 0.1% |
| Unfilled Orders | 512,617 | 44.3% | 513,273 | 44.7% | 513,506 | 45.1% | 518,706 | 45.4% | 512,617 | 470,062 | 9.1% |
| Inventories | 1,156,457 | - | 1,147,729 | - | 1,139,608 | - | 1,143,012 | - | 1,156,457 | 1,231,803 | -6.1% |
| Coast | | | | | | | | | | | |
| Production | 155,347 | 22.1% | 151,339 | 21.7% | 140,726 | 20.3% | 138,710 | 19.9% | 1,185,726 | 1,227,921 | -3.4% |
| Orders | 146,498 | 20.8% | 149,770 | 21.5% | 140,619 | 20.3% | 140,221 | 20.2% | 1,162,890 | 1,178,537 | -1.3% |
| Shipments | 148,641 | 21.1% | 146,216 | 21.0% | 143,972 | 20.8% | 145,641 | 20.9% | 1,153,566 | 1,180,056 | -2.2% |
| Unfilled Orders | 267,182 | 37.9% | 269,325 | 38.6% | 265,771 | 38.4% | 269,125 | 38.7% | 267,182 | 273,745 | -2.4% |
| Inventories | 704,144 | - | 697,438 | - | 692,316 | - | 695,562 | - | 704,144 | 782,447 | -10.0% |
| Inland | | | | | | | | | | | |
| Production | 83,318 | 18.4% | 85,634 | 19.0% | 80,971 | 18.1% | 85,123 | 19.0% | 651,676 | 608,418 | 7.1% |
| Orders | 82,783 | 18.3% | 78,848 | 17.5% | 76,143 | 17.0% | 84,755 | 18.9% | 638,721 | 604,992 | 5.6% |
| Shipments | 81,296 | 18.0% | 82,635 | 18.4% | 81,129 | 18.1% | 82,870 | 18.5% | 629,229 | 601,600 | 4.6% |
| Unfilled Orders | 245,435 | 54.3% | 243,948 | 54.2% | 247,735 | 55.4% | 249,581 | 55.8% | 245,435 | 196,317 | 25.0% |
| Inventories | 452,313 | - | 450,291 | - | 447,292 | - | 447,450 | - | 452,313 | 449,356 | 0.7% |

Reporting mills represent approximately one-half of all Western Region lumber production. Coast Region includes the areas west of the Cascade Range in WA and OR, and the north coast counties of CA. Inland Region includes the areas east from the Cascade and California ranges to the Great Plains, and from Canada to Mexico. Information contained in this report may not be published, reprinted or transmitted without the expressed written permission of Western Wood Products Association.



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| Finished Inventory / Total Inventory | Jan-2012 | Dec-2011 | Nov-2011 | Oct-2011 | Sep-2011 | Aug-2011 |
|---|----------|----------|----------|----------|----------|----------|
| Coast Region | 54.9 % | 53.4 % | 56.3 % | 61.3 % | 58.8 % | 57.7 % |
| Inland Region | 60.6 % | 59.9 % | 60.3 % | 61.8 % | 57.2 % | 59.1 % |
| Western Totals | 57.8 % | 56.6 % | 58.2 % | 61.5 % | 58.1 % | 58.4 % |

The ratio of finished inventory vs. total inventory will be reported once each month, at month's end, for the month prior. Finished inventory is defined as lumber ready to ship to market.

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