



# Western LUMBER FACTS

June 2015  
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## Western Softwood Lumber Industry Activity (million board feet)

	Full Year	6 months YTD			% Chg							
Production	2014	2015	2014	% Chg	Jun-15	May-15	Jun-14	M to M	Y to Y	2nd Qtr 15	2nd Qtr 14	% Chg
Coast	8,628	4,395	4,368	0.6%	699	666	737	5.0%	-5.2%	2,168	2,265	-4.3%
Inland	4,870	2,503	2,436	2.8%	439	383	391	14.6%	12.3%	1,259	1,201	4.8%
Cal RW	497	231	260	-11.1%	42	37	40	14.6%	4.2%	120	113	5.9%
Western Total	13,994	7,128	7,063	0.9%	1,180	1,086	1,169	8.7%	1.0%	3,546	3,579	-0.9%

## Shipments

Coast	8,617	4,406	4,307	2.3%	770	701	747	9.9%	3.1%	2,254	2,276	-1.0%
Inland	4,794	2,542	2,425	4.8%	468	414	404	13.1%	16.0%	1,322	1,255	5.3%
Cal RW	498	261	241	8.4%	44	36	45	21.3%	-3.1%	122	123	-0.4%
Western Total	13,909	7,209	6,972	3.4%	1,282	1,151	1,196	11.4%	7.2%	3,698	3,654	1.2%

## New Orders

Coast	8,623	4,371	4,318	1.2%	750	661	762	13.4%	-1.7%	2,196	2,271	-3.3%
Inland	4,772	2,548	2,400	6.2%	472	413	396	14.1%	19.0%	1,328	1,234	7.6%
Cal RW	501	233	264	-11.7%	40	34	49	17.4%	-17.6%	116	140	-17.3%
Western Total	13,896	7,151	6,982	2.4%	1,262	1,109	1,208	13.8%	4.5%	3,640	3,645	-0.1%

## Unfilled Orders

	Dec-14	Jun-15	Jun-14	% Chg
Coast	266	229	270	-15.2%
Inland	213	222	210	5.7%
Cal RW	40	31	61	-48.1%
Western Total	519	483	541	-10.8%

## Orders vs. Production

	Jun-15	May-15	Jun-14
Coast	107.2%	99.2%	103.4%
Inland	107.4%	107.9%	101.4%
Cal RW	96.2%	93.9%	121.7%
Western Total	106.9%	102.1%	103.3%

## Shipments vs. Inventory

	Jun-15	Jun-14
Coast	137.1%	119.7%
Inland	88.7%	79.9%
Cal RW	28.6%	24.1%
Western Total	103.1%	90.8%

## Inventories

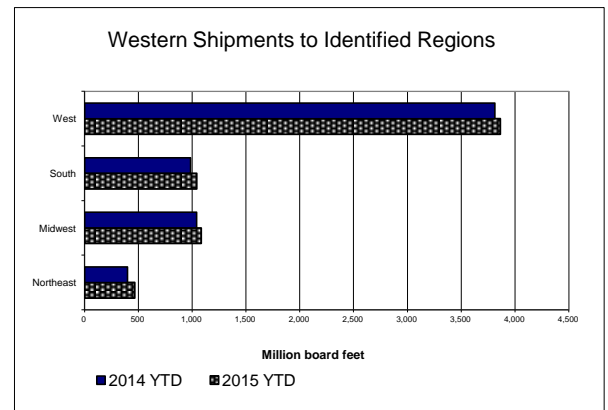
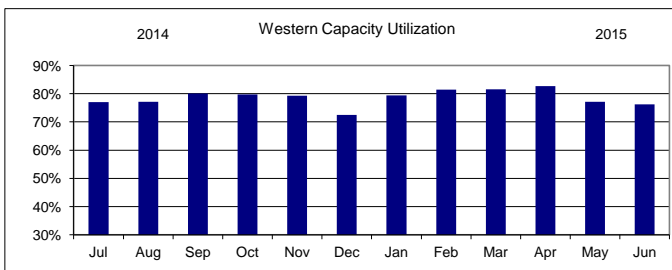
	Dec-14	Jun-15	Jun-14	% Chg
Coast	574	562	624	-10.0%
Inland	568	528	505	4.5%
Cal RW	168	154	188	-18.1%
Western Total	1,311	1,243	1,317	-5.6%

## Unfilled vs. Inventory

	Jun-15	Jun-14
Coast	40.8%	43.3%
Inland	42.1%	41.6%
Cal RW	20.4%	32.2%
Western Total	38.8%	41.1%

## Production as Percent of Practical Capacity

	6 months YTD					
	2014	2015	2014	Jun-15	May-15	Jun-14
Coast	77%	79%	78%	72%	76%	80%
Inland	79%	81%	79%	82%	79%	77%
Cal RW	75%	86%	79%	91%	87%	74%
Western Total	78%	80%	78%	76%	77%	79%



## Shipments to Identified Markets

### Coast Region by Rail & Truck

Coast Region by Rail & Truck		6 months YTD						% Chg	
	2014	2015	2014	% Chg	Jun-15	May-15	Jun-14	M to M	Y to Y
Northeast	585	341	288	18.5%	66	54	53	22.0%	23.9%
Midwest	1,313	628	613	2.5%	102	108	118	-5.4%	-13.6%
South	1,294	644	617	4.4%	117	100	111	17.2%	5.6%
West	4,878	2,521	2,508	0.5%	436	393	422	11.0%	3.4%
Total	8,071	4,135	4,026	2.7%	721	655	704	10.1%	2.5%

### Inland Region by Rail & Truck

Northeast	235	126	111	14.0%	23	24	19	-4.5%	22.9%
Midwest	865	456	428	6.4%	78	76	75	2.6%	3.7%
South	747	398	369	7.8%	74	65	60	13.0%	22.2%
West	2,533	1,343	1,304	3.0%	255	213	216	19.9%	18.2%
Total	4,381	2,323	2,213	5.0%	430	378	370	13.7%	16.2%

Source: Western Wood Products Association

**Lumber, Average Prices by Species**

	Full Year	6 months YTD			% Chg				
<b>Coast Region</b>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>% Chg</u>	<u>Jun-15</u>	<u>May-15</u>	<u>Jun-14</u>	<u>M to M</u>	<u>Y to Y</u>
Douglas Fir, Dry	\$411.24	\$353.85	\$429.34	-17.6%	\$341.57	\$324.31	\$419.13	5.3%	-18.5%
Douglas Fir, Green	\$387.10	\$347.53	\$392.90	-11.5%	\$340.18	\$335.98	\$363.43	1.3%	-6.4%
Douglas Fir, All	\$398.89	\$350.66	\$409.61	-14.4%	\$340.85	\$329.71	\$389.80	3.4%	-12.6%
Hem-Fir, Dry	\$375.02	\$313.43	\$381.90	-17.9%	\$297.88	\$288.95	\$379.62	3.1%	-21.5%
Hem-Fir, Green	\$426.66	\$396.94	\$436.43	-9.0%	\$347.02	\$377.35	\$421.16	-8.0%	-17.6%
Hem-Fir, All	\$378.54	\$319.06	\$386.21	-17.4%	\$300.59	\$295.64	\$382.28	1.7%	-21.4%
<b>Inland Region</b>									
Ponderosa Pine	\$569.53	\$510.76	\$582.94	-12.4%	\$512.96	\$505.50	\$586.91	1.5%	-12.6%
Douglas Fir & Larch-Dry	\$416.34	\$372.99	\$425.11	-12.3%	\$350.63	\$346.30	\$420.04	1.3%	-16.5%
Douglas Fir & Larch Green	\$436.06	\$410.18	\$445.72	-8.0%	\$408.79	\$387.36	\$429.98	5.5%	-4.9%
White Fir	\$399.95	\$349.37	\$404.99	-13.7%	\$343.29	\$328.30	\$401.49	4.6%	-14.5%
Englemann Spruce	\$441.59	\$414.32	\$440.57	-6.0%	\$390.84	\$367.20	\$424.07	6.4%	-7.8%
Western Red Cedar	\$831.34	\$847.64	\$826.21	2.6%	\$808.80	\$899.47	\$812.83	-10.1%	-0.5%
Whitewoods	\$374.87	\$309.39	\$380.06	-18.6%	\$298.35	\$285.62	\$374.99	4.5%	-20.4%

**Lumber, Invoice-based Average Prices for Selected Products**

	Full Year	6 months YTD			% Chg				
<b>\$/MBF</b>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>% Chg</u>	<u>Jun-15</u>	<u>May-15</u>	<u>Jun-14</u>	<u>M to M</u>	<u>Y to Y</u>
<b>Coast Douglas Fir (Green)</b>									
2 x4 Stand & Btr R/L	\$356.58	\$329.06	\$367.34	-10.4%	\$343.32	\$310.80	\$331.98	10.5%	3.4%
2x4 Stud Stand & Btr (8')	\$354.03	\$325.92	\$360.51	-9.6%	\$330.10	\$322.45	\$319.80	2.4%	3.2%
2x10 No. 2 & Btr R/L	\$418.36	\$369.14	\$426.57	-13.5%	\$368.71	\$349.68	\$368.85	5.4%	0.0%
<b>Coast Hem-fir (Dry)</b>									
2x4 Stand & Btr R/L	\$336.52	\$337.62	NA	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$411.37	\$349.09	\$414.27	-15.7%	\$351.31	\$328.52	\$400.19	6.9%	-12.2%
<b>Inland Douglas Fir-Larch (Dry)</b>									
2x4 Stud (8')	\$397.43	\$367.30	\$392.13	-6.3%	\$340.13	\$334.97	\$411.56	1.5%	-17.4%
2x10 No. 2 & Btr R/L	\$431.93	\$396.79	\$453.19	-12.4%	\$359.97	\$354.47	\$406.58	1.6%	-11.5%
<b>White Woods</b>									
2x4 Stud (8')	\$392.76	\$342.93	\$389.85	-12.0%	\$312.91	\$315.64	\$408.50	-0.9%	-23.4%
2x6 Stud (8')	\$352.64	\$301.05	\$345.42	-12.8%	\$274.76	\$272.52	\$353.04	0.8%	-22.2%
<b>Ponderosa Pine (Dry)</b>									
5/4 Moulding & Btr R/W	\$1,178.49	\$1,207.55	\$1,190.41	1.4%	\$1,194.02	\$1,155.45	\$1,211.97	3.3%	-1.5%
5/4 No. 2 Shop R/W	\$840.58	\$846.35	\$839.53	0.8%	\$843.59	\$846.76	\$838.65	-0.4%	0.6%
5/4 No. 3 Shop R/W	\$689.91	\$543.19	\$721.34	-24.7%	\$538.65	\$533.17	\$723.61	1.0%	-25.6%
1x6 No. 2 & Btr Corn R/L	\$649.38	\$584.47	\$690.36	-15.3%	\$607.37	\$582.14	\$680.23	4.3%	-10.7%