



Western LUMBER FACTS

February 2011
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WESTERN WOOD PRODUCTS ASSOCIATION

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Western Softwood Lumber Industry Activity (million board feet)

	Full Year		2 months YTD						% Chg					
	2010	2011	2010	% Chg	Feb-11	Jan-11	Feb-10	M to M	Y to Y	4th Qtr 10	4th Qtr 09	% Chg		
Production														
Coast	7,015	1,167	1,158	0.8%	565	601	581	-6.0%	-2.7%	1,655	1,596	3.7%		
Inland	3,866	639	627	2.0%	309	330	312	-6.5%	-0.9%	982	865	13.6%		
Cal RW	465	66	47	40.3%	48	18	23	171.6%	114.2%	120	72	68.1%		
Western Total	11,346	1,872	1,832	2.2%	923	950	915	-2.8%	0.8%	2,757	2,532	8.9%		

Shipments

Coast	6,961	1,128	1,118	0.9%	540	588	565	-8.2%	-4.4%	1,656	1,641	1.0%
Inland	3,826	630	612	3.0%	303	328	306	-7.6%	-1.1%	946	857	10.4%
Cal RW	453	67	54	24.1%	32	35	30	-9.8%	7.9%	116	89	30.0%
Western Total	11,240	1,825	1,784	2.3%	874	951	900	-8.1%	-2.9%	2,719	2,587	5.1%

New Orders

Coast	6,993	1,127	1,127	0.0%	543	584	529	-7.0%	2.7%	1,669	1,653	0.9%
Inland	3,893	635	634	0.1%	320	314	277	1.9%	15.7%	963	847	13.8%
Cal RW	440	66	70	-5.0%	33	34	34	-3.7%	-3.7%	107	112	-4.0%
Western Total	11,325	1,828	1,831	-0.2%	896	932	839	-3.9%	6.7%	2,739	2,612	4.9%

Orders vs. Production

	Dec-10	Feb-11	Feb-10	% Chg
Coast	215	220	184	19.7%
Inland	245	251	200	25.4%
Cal RW	33	32	62	-48.1%
Western Total	493	503	446	12.8%

	Feb-11	Jan-11	Feb-10
Coast	96.1%	97.1%	91.0%
Inland	103.7%	95.2%	88.8%
Cal RW	67.2%	189.4%	149.4%
Western Total	97.1%	98.2%	91.7%

Shipments vs. Inventory

	Feb-11	Feb-10
Coast	92.9%	105.6%
Inland	61.9%	66.8%
Cal RW	18.7%	19.4%
Western Total	70.5%	78.7%

Inventories

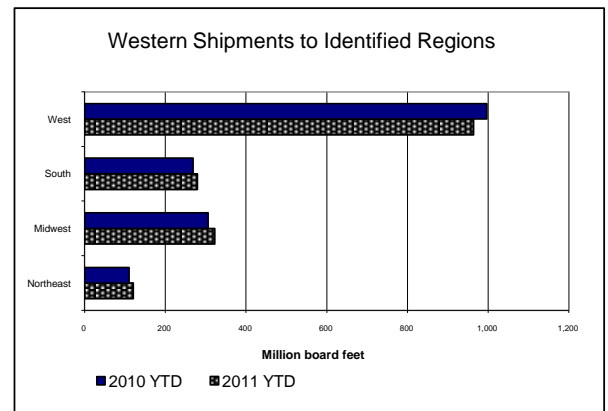
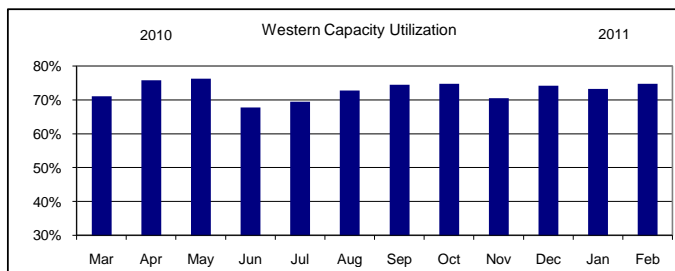
	Dec-10	Feb-11	Feb-10	% Chg
Coast	544	581	534	8.7%
Inland	482	489	458	6.8%
Cal RW	171	171	152	12.3%
Western Total	1,198	1,241	1,144	8.4%

Unfilled vs. Inventory

	Feb-11	Feb-10
Coast	37.8%	34.4%
Inland	51.3%	43.7%
Cal RW	18.9%	40.9%
Western Total	40.5%	39.0%

Production as Percent of Practical Capacity

	2 months YTD					
	2010	2011	2010	Feb-11	Jan-11	Feb-10
Coast	74%	76%	77%	76%	77%	78%
Inland	71%	72%	72%	71%	72%	72%
Cal RW	71%	62%	45%	93%	33%	43%
Western Total	73%	74%	74%	75%	73%	74%



Shipments to Identified Markets

Coast Region by Rail & Truck

Coast Region by Rail & Truck		2 months YTD						% Chg	
	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>% Chg</u>	<u>Feb-11</u>	<u>Jan-11</u>	<u>Feb-10</u>	<u>M to M</u>	<u>Y to Y</u>
Northeast	569	83	78	7.7%	35	48	39	-27.2%	-8.5%
Midwest	1,112	169	160	6.1%	71	99	78	-29.1%	-9.5%
South	1,130	167	184	-9.3%	73	94	93	-22.8%	-21.3%
West	3,941	656	664	-1.1%	324	331	342	-2.2%	-5.1%
Total	6,752	1,076	1,085	-0.8%	503	574	551	-12.3%	-8.7%

Inland Region by Rail & Truck

Northeast	234	37	33	14.4%	20	17	14	12.9%	36.8%
Midwest	883	154	146	4.9%	69	85	77	-18.6%	-10.8%
South	536	113	85	32.4%	58	55	40	5.8%	45.3%
West	2,077	308	333	-7.6%	148	159	168	-7.0%	-11.6%
Total	3,730	611	597	2.4%	295	316	299	-6.8%	-1.5%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	2 months YTD			% Chg				
	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>% Chg</u>	<u>Feb-11</u>	<u>Jan-11</u>	<u>Feb-10</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Region									
Douglas Fir, Dry	\$295.31	\$314.51	\$280.08	12.3%	\$308.53	\$320.24	\$299.43	-3.7%	3.0%
Douglas Fir, Green	\$263.22	\$288.61	\$253.36	13.9%	\$285.06	\$292.33	\$264.45	-2.5%	7.8%
Douglas Fir, All	\$277.45	\$299.84	\$264.48	13.4%	\$294.98	\$304.73	\$278.61	-3.2%	5.9%
Hem-Fir, Dry	\$266.00	\$282.67	\$255.31	10.7%	\$279.29	\$285.70	\$270.23	-2.2%	3.4%
Hem-Fir, Green	\$307.08	\$292.11	\$283.45	3.1%	\$308.92	\$281.02	\$296.15	9.9%	4.3%
Hem-Fir, All	\$268.64	\$283.87	\$256.84	10.5%	\$282.53	\$285.03	\$271.43	-0.9%	4.1%
Inland Region									
Ponderosa Pine	\$475.18	\$456.05	\$460.80	-1.0%	\$457.45	\$454.76	\$459.86	0.6%	-0.5%
Douglas Fir & Larch-Dry	\$312.60	\$334.61	\$286.74	16.7%	\$334.47	\$334.74	\$304.73	-0.1%	9.8%
Douglas Fir & Larch Green	\$322.07	\$342.63	\$0.00	NA	\$346.97	\$337.73	NA	2.7%	NA
White Fir	\$287.98	\$300.07	\$273.25	9.8%	\$297.59	\$302.21	\$290.76	-1.5%	2.3%
Englemann Spruce	\$328.03	\$378.88	\$331.51	14.3%	\$374.49	\$383.07	\$353.16	-2.2%	6.0%
Western Red Cedar	\$646.14	\$636.32	\$660.42	-3.6%	\$668.01	\$596.73	\$656.53	11.9%	1.7%
Whitewoods	\$279.28	\$309.41	\$260.62	18.7%	\$305.83	\$312.70	\$274.28	-2.2%	11.5%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	2 months YTD			% Chg				
\$/MBF	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>% Chg</u>	<u>Feb-11</u>	<u>Jan-11</u>	<u>Feb-10</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2 x4 Stand & Btr R/L	\$232.87	\$278.78	\$239.63	16.3%	\$275.41	\$282.19	\$259.29	-2.4%	6.2%
2x4 Stud Stand & Btr (8')	\$243.44	\$294.82	\$256.22	15.1%	\$289.41	\$299.28	\$273.39	-3.3%	5.9%
2x10 No. 2 & Btr R/L	\$279.94	\$329.59	\$265.47	24.2%	\$315.91	\$346.03	\$276.92	-8.7%	14.1%
Coast Hem-fir (Dry)									
2x4 Stand & Btr R/L	\$275.33	NA	NA	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$301.77	\$304.72	\$277.15	9.9%	\$294.45	\$314.06	\$292.04	-6.2%	0.8%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$288.23	\$302.16	\$301.56	0.2%	\$302.61	\$301.86	\$319.87	0.2%	-5.4%
2x10 No. 2 & Btr R/L	\$316.49	\$329.81	\$288.37	14.4%	\$335.07	\$324.41	\$312.54	3.3%	7.2%
White Woods									
2x4 Stud (8')	\$281.87	\$295.11	\$284.51	3.7%	\$298.28	\$292.10	\$304.26	2.1%	-2.0%
2x6 Stud (8')	\$285.93	\$316.90	\$275.07	15.2%	\$317.31	\$316.71	\$284.09	0.2%	11.7%
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$1,194.51	\$1,236.10	\$997.46	23.9%	\$1,243.94	\$1,228.26	\$995.00	1.3%	25.0%
5/4 No. 2 Shop R/W	\$721.71	\$722.38	\$735.83	-1.8%	\$721.36	\$723.44	\$736.82	-0.3%	-2.1%
5/4 No. 3 Shop R/W	\$597.84	\$531.32	\$602.03	-11.7%	\$532.67	\$530.06	\$600.36	0.5%	-11.3%
1x6 No. 2 & Btr Corn R/L	\$481.52	\$536.60	\$436.72	22.9%	\$529.51	\$544.81	\$448.43	-2.8%	18.1%