



# Western LUMBER FACTS

January 2016  
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## Western Softwood Lumber Industry Activity (million board feet)

	Full Year		1 month YTD		% Chg							
	2015	2016	2015	% Chg	Jan-16	Dec-15	Jan-15	M to M	Y to Y	4th Qtr 15	4th Qtr 14	% Chg
<b>Production</b>												
Coast	8,363	653	722	-9.6%	653	633	722	3.1%	-9.6%	1,976	2,087	-5.3%
Inland	5,054	419	404	3.8%	419	406	404	3.3%	3.8%	1,254	1,190	5.4%
Cal RW	475	37	47	-21.2%	37	37	47	1.5%	-21.2%	118	112	5.6%
Western Total	13,892	1,109	1,173	-5.5%	1,109	1,075	1,173	3.1%	-5.5%	3,349	3,389	-1.2%

## Shipments

Coast	8,399	615	684	-10.0%	615	647	684	-4.9%	-10.0%	1,967	2,054	-4.3%
Inland	5,032	404	402	0.5%	404	385	402	4.7%	0.5%	1,227	1,122	9.4%
Cal RW	493	39	47	-17.7%	39	34	47	13.2%	-17.7%	113	121	-7.0%
Western Total	13,925	1,058	1,132	-6.6%	1,058	1,067	1,132	-0.8%	-6.6%	3,307	3,297	0.3%

## New Orders

Coast	8,375	623	685	-9.1%	623	663	685	-6.1%	-9.1%	1,991	2,066	-3.6%
Inland	5,059	409	405	0.8%	409	403	405	1.4%	0.8%	1,230	1,118	10.1%
Cal RW	470	41	45	-9.7%	41	32	45	27.3%	-9.7%	112	118	-4.7%
Western Total	13,904	1,072	1,135	-5.6%	1,072	1,098	1,135	-2.4%	-5.6%	3,333	3,301	1.0%

## Unfilled Orders

	Dec-15	Jan-16	Jan-15	% Chg
Coast	240	248	266	-7.1%
Inland	243	248	217	14.5%
Cal RW	36	38	43	-11.3%
Western Total	519	533	526	1.5%

## Orders vs. Production

	Jan-16	Dec-15	Jan-15
Coast	95.4%	104.7%	94.9%
Inland	97.5%	99.3%	100.3%
Cal RW	109.5%	87.3%	95.5%
Western Total	96.7%	102.1%	96.8%

## Shipments vs. Inventory

	Jan-16	Jan-15
Coast	107.2%	111.4%
Inland	66.9%	70.6%
Cal RW	23.6%	27.3%
Western Total	78.8%	83.6%

## Inventories

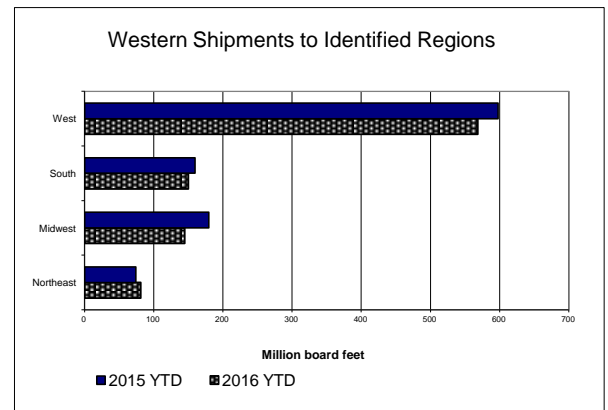
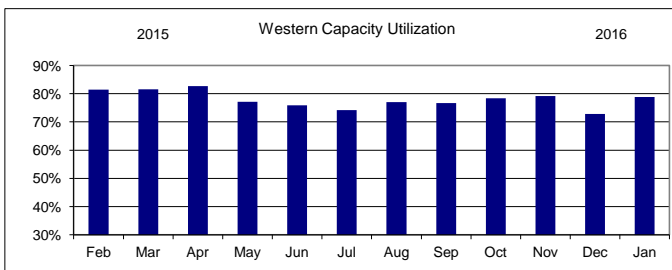
	Dec-15	Jan-16	Jan-15	% Chg
Coast	537	574	614	-6.5%
Inland	588	604	569	6.2%
Cal RW	166	165	172	-4.6%
Western Total	1,291	1,342	1,355	-0.9%

## Unfilled vs. Inventory

	Jan-16	Jan-15
Coast	43.1%	43.4%
Inland	41.1%	38.1%
Cal RW	23.0%	24.7%
Western Total	39.7%	38.8%

## Production as Percent of Practical Capacity

	1 month YTD					
	2015	2016	2015	Jan-16	Dec-15	Jan-15
Coast	75%	74%	78%	74%	68%	78%
Inland	82%	87%	79%	87%	80%	79%
Cal RW	89%	88%	97%	88%	87%	97%
Western Total	78%	79%	79%	79%	73%	79%



## Shipments to Identified Markets

### Coast Region by Rail & Truck

Coast Region by Rail & Truck				1 month YTD			% Chg		
	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>% Chg</u>	<u>Jan-16</u>	<u>Dec-15</u>	<u>Jan-15</u>	<u>M to M</u>	<u>Y to Y</u>
Northeast	698	61	55	11.1%	61	81	55	-25.0%	11.1%
Midwest	1,151	75	103	-26.7%	75	71	103	5.7%	-26.7%
South	1,180	80	97	-17.1%	80	84	97	-4.9%	-17.1%
West	4,872	363	391	-7.2%	363	368	391	-1.5%	-7.2%
Total	7,901	579	645	-10.2%	579	605	645	-4.3%	-10.2%

### Inland Region by Rail & Truck

Northeast	258	20	19	5.7%	20	23	19	-10.4%	5.7%
Midwest	879	69	77	-9.7%	69	60	77	16.5%	-9.7%
South	760	70	63	11.1%	70	62	63	12.3%	11.1%
West	2,698	206	207	-0.7%	206	205	207	0.3%	-0.7%
Total	4,595	366	366	-0.2%	366	350	366	4.5%	-0.2%

Source: Western Wood Products Association

**Lumber, Average Prices by Species**

	Full Year	1 month YTD			% Chg				
	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>% Chg</u>	<u>Jan-16</u>	<u>Dec-15</u>	<u>Jan-15</u>	<u>M to M</u>	<u>Y to Y</u>
<b>Coast Region</b>									
Douglas Fir, Dry	\$356.33	\$359.19	\$394.35	-8.9%	\$359.19	\$355.83	\$394.35	0.9%	-8.9%
Douglas Fir, Green	\$350.40	\$319.48	\$365.50	-12.6%	\$319.48	\$333.01	\$365.50	-4.1%	-12.6%
Douglas Fir, All	\$353.16	\$337.34	\$379.83	-11.2%	\$337.34	\$343.51	\$379.83	-1.8%	-11.2%
Hem-Fir, Dry	\$309.64	\$299.70	\$345.21	-13.2%	\$299.70	\$301.69	\$345.21	-0.7%	-13.2%
Hem-Fir, Green	\$379.28	\$363.56	\$432.96	-16.0%	\$363.56	\$364.47	\$432.96	-0.2%	-16.0%
Hem-Fir, All	\$314.04	\$305.11	\$351.35	-13.2%	\$305.11	\$305.08	\$351.35	0.0%	-13.2%
<b>Inland Region</b>									
Ponderosa Pine	\$491.52	\$449.10	\$512.33	-12.3%	\$449.10	\$448.50	\$512.33	0.1%	-12.3%
Douglas Fir & Larch-Dry	\$374.98	\$370.60	\$403.64	-8.2%	\$370.60	\$379.98	\$403.64	-2.5%	-8.2%
Douglas Fir & Larch Green	\$417.10	\$366.98	\$418.09	-12.2%	\$366.98	\$383.94	\$418.09	-4.4%	-12.2%
White Fir	\$348.11	\$323.25	\$374.67	-13.7%	\$323.25	\$328.06	\$374.67	-1.5%	-13.7%
Englemann Spruce	\$426.51	\$408.50	\$437.88	-6.7%	\$408.50	\$455.58	\$437.88	-10.3%	-6.7%
Western Red Cedar	\$848.69	\$874.89	\$842.72	3.8%	\$874.89	\$793.37	\$842.72	10.3%	3.8%
Whitewoods	\$304.42	\$298.99	\$354.33	-15.6%	\$298.99	\$283.06	\$354.33	5.6%	-15.6%

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

	Full Year	1 month YTD			% Chg				
\$/MBF	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>% Chg</u>	<u>Jan-16</u>	<u>Dec-15</u>	<u>Jan-15</u>	<u>M to M</u>	<u>Y to Y</u>
<b>Coast Douglas Fir (Green)</b>									
2 x4 Stand & Btr R/L	\$332.89	\$305.11	\$334.39	-8.8%	\$305.11	\$308.71	\$334.39	-1.2%	-8.8%
2x4 Stud Stand & Btr (8')	\$334.32	\$305.28	\$323.82	-5.7%	\$305.28	\$309.95	\$323.82	-1.5%	-5.7%
2x10 No. 2 & Btr R/L	\$385.65	\$357.92	\$408.34	-12.3%	\$357.92	\$378.66	\$408.34	-5.5%	-12.3%
<b>Coast Hem-fir (Dry)</b>									
2x4 Stand & Btr R/L	\$337.06	NA	NA	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$353.01	\$334.26	\$380.81	-12.2%	\$334.26	\$339.41	\$380.81	-1.5%	-12.2%
<b>Inland Douglas Fir-Larch (Dry)</b>									
2x4 Stud (8')	\$359.49	\$323.67	\$405.30	-20.1%	\$323.67	\$329.01	\$405.30	-1.6%	-20.1%
2x10 No. 2 & Btr R/L	\$386.04	\$394.09	\$428.63	-8.1%	\$394.09	\$380.28	\$428.63	3.6%	-8.1%
<b>White Woods</b>									
2x4 Stud (8')	\$336.85	\$321.50	\$387.43	-17.0%	\$321.50	\$314.80	\$387.43	2.1%	-17.0%
2x6 Stud (8')	\$290.58	NA	\$368.85	NA	NA	NA	\$368.85	NA	NA
<b>Ponderosa Pine (Dry)</b>									
5/4 Moulding & Btr R/W	\$1,218.70	\$1,244.97	\$1,184.89	5.1%	\$1,244.97	\$1,240.28	\$1,184.89	0.4%	5.1%
5/4 No. 2 Shop R/W	\$783.19	\$667.80	\$844.52	-20.9%	\$667.80	\$682.91	\$844.52	-2.2%	-20.9%
5/4 No. 3 Shop R/W	\$543.02	\$512.79	\$577.00	-11.1%	\$512.79	\$536.17	\$577.00	-4.4%	-11.1%
1x6 No. 2 & Btr Corn R/L	\$582.39	\$594.45	\$567.59	4.7%	\$594.45	\$598.60	\$567.59	-0.7%	4.7%