



# Western LUMBER FACTS

February 2016  
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WESTERN WOOD PRODUCTS ASSOCIATION 1500 SW First Ave, Suite 870 Portland, OR 97201-5861 503-224-3930 fax: 503-224-3935 www.wwpa.org

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

	Full Year		2 months YTD						% Chg			
	2015	2016	2015	% Chg	Feb-16	Jan-16	Feb-15	M to M	Y to Y	4th Qtr 15	4th Qtr 14	% Chg
<b>Production</b>												
Coast	8,363	1,331	1,436	-7.3%	678	653	714	3.9%	-5.0%	1,976	2,087	-5.3%
Inland	5,054	835	804	3.9%	418	417	400	0.2%	4.5%	1,254	1,190	5.4%
Cal RW	475	79	80	-0.4%	42	37	33	13.8%	29.5%	118	112	5.6%
Western Total	13,892	2,245	2,319	-3.2%	1,138	1,107	1,146	2.8%	-0.7%	3,349	3,389	-1.2%

## Shipments

Coast	8,399	1,288	1,387	-7.1%	673	615	704	9.3%	-4.4%	1,967	2,054	-4.3%
Inland	5,032	824	791	4.1%	420	403	389	4.2%	8.0%	1,227	1,122	9.4%
Cal RW	493	83	95	-12.3%	44	39	48	14.2%	-7.0%	113	121	-7.0%
Western Total	13,925	2,195	2,273	-3.4%	1,137	1,058	1,140	7.5%	-0.3%	3,307	3,297	0.3%

## New Orders

Coast	8,375	1,296	1,401	-7.5%	673	623	716	8.1%	-6.0%	1,991	2,066	-3.6%
Inland	5,059	838	795	5.4%	429	408	390	5.1%	10.2%	1,230	1,118	10.1%
Cal RW	470	82	83	-1.7%	41	41	38	1.3%	7.7%	112	118	-4.7%
Western Total	13,904	2,215	2,280	-2.8%	1,144	1,072	1,144	6.7%	0.0%	3,333	3,301	1.0%

Unfilled Orders	Dec-15	Feb-16	Feb-15	% Chg
Coast	240	248	279	-11.2%
Inland	243	257	220	16.9%
Cal RW	36	35	40	-14.3%
Western Total	519	540	540	0.0%

## Orders vs. Production

Feb-16	Jan-16	Feb-15
99.2%	95.4%	100.4%
102.7%	97.9%	97.4%
97.5%	109.5%	117.2%
100.5%	96.8%	99.8%

## Shipments vs. Inventory

Feb-16	Feb-15
116.1%	113.2%
70.1%	67.2%
27.2%	29.3%
84.8%	83.7%

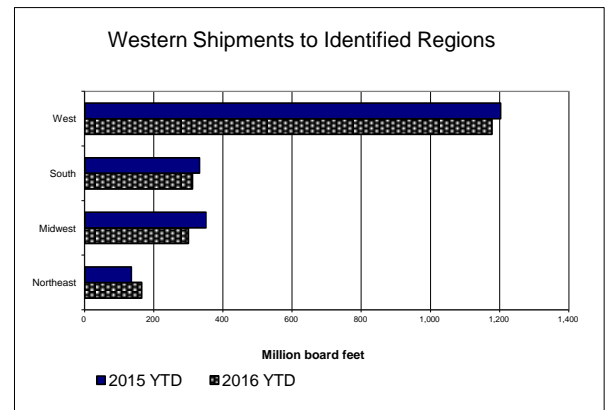
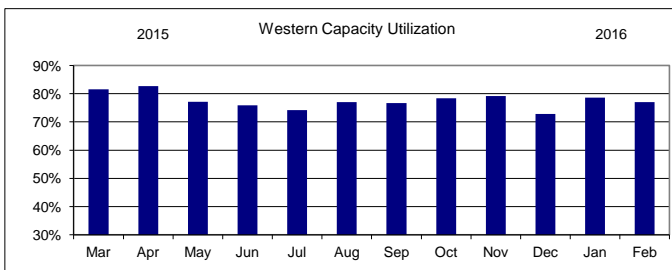
Inventories	Dec-15	Feb-16	Feb-15	% Chg
Coast	537	579	621	-6.7%
Inland	588	600	580	3.5%
Cal RW	166	162	162	0.1%
Western Total	1,291	1,342	1,363	-1.6%

## Unfilled vs. Inventory

Feb-16	Feb-15
42.8%	44.9%
42.9%	38.0%
21.3%	24.9%
40.2%	39.6%

## Production as Percent of Practical Capacity

	2 months YTD					
	2015	2016	2015	Feb-16	Jan-16	Feb-15
Coast	75%	74%	79%	73%	74%	81%
Inland	82%	84%	81%	82%	86%	83%
Cal RW	89%	92%	88%	96%	88%	77%
Western Total	78%	78%	80%	77%	79%	81%



## Shipments to Identified Markets

### Coast Region by Rail & Truck

Coast Region by Rail & Truck		2 months YTD						% Chg	
	2015	2016	2015	% Chg	Feb-16	Jan-16	Feb-15	M to M	Y to Y
Northeast	698	125	100	24.5%	64	61	45	5.0%	41.2%
Midwest	1,151	153	200	-23.3%	78	75	97	2.9%	-19.7%
South	1,180	170	207	-17.8%	90	80	111	12.4%	-18.6%
West	4,872	756	792	-4.5%	394	363	402	8.6%	-2.0%
Total	7,901	1,205	1,300	-7.3%	626	579	654	8.0%	-4.4%

### Inland Region by Rail & Truck

Northeast	258	40	35	12.4%	20	20	16	-2.7%	20.7%
Midwest	879	147	152	-3.2%	77	69	75	11.5%	3.6%
South	760	142	126	12.5%	72	70	63	2.2%	14.0%
West	2,698	422	411	2.6%	216	206	204	5.0%	5.9%
Total	4,595	750	724	3.6%	385	365	358	5.3%	7.5%

Source: Western Wood Products Association

**Lumber, Average Prices by Species**

	Full Year	2 months YTD			% Chg				
<b>Coast Region</b>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>% Chg</u>	<u>Feb-16</u>	<u>Jan-16</u>	<u>Feb-15</u>	<u>M to M</u>	<u>Y to Y</u>
Douglas Fir, Dry	\$356.33	\$363.00	\$386.27	-6.0%	\$366.00	\$359.19	\$378.17	1.9%	-3.2%
Douglas Fir, Green	\$350.40	\$323.50	\$359.60	-10.0%	\$326.82	\$319.48	\$353.81	2.3%	-7.6%
Douglas Fir, All	\$353.16	\$341.53	\$372.77	-8.4%	\$344.91	\$337.34	\$365.77	2.2%	-5.7%
Hem-Fir, Dry	\$309.64	\$300.92	\$339.26	-11.3%	\$302.28	\$299.70	\$333.07	0.9%	-9.2%
Hem-Fir, Green	\$379.28	\$350.13	\$424.03	-17.4%	\$329.38	\$363.56	\$414.43	-9.4%	-20.5%
Hem-Fir, All	\$314.04	\$304.58	\$345.10	-11.7%	\$303.98	\$305.11	\$338.59	-0.4%	-10.2%
<b>Inland Region</b>									
Ponderosa Pine	\$491.52	\$450.67	\$507.49	-11.2%	\$452.19	\$449.10	\$502.04	0.7%	-9.9%
Douglas Fir & Larch-Dry	\$374.98	\$369.39	\$400.67	-7.8%	\$368.33	\$370.60	\$397.67	-0.6%	-7.4%
Douglas Fir & Larch Green	\$417.10	\$364.20	\$413.48	-11.9%	\$361.91	\$366.98	\$409.65	-1.4%	-11.7%
White Fir	\$348.11	\$320.71	\$367.65	-12.8%	\$318.16	\$323.25	\$359.41	-1.6%	-11.5%
Englemann Spruce	\$426.51	\$423.09	\$433.57	-2.4%	\$439.69	\$408.50	\$428.26	7.6%	2.7%
Western Red Cedar	\$848.69	\$916.89	\$846.10	8.4%	\$946.67	\$874.89	\$849.26	8.2%	11.5%
Whitewoods	\$304.42	\$297.88	\$347.82	-14.4%	\$296.98	\$298.99	\$341.01	-0.7%	-12.9%

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

	Full Year	2 months YTD			% Chg				
\$/MBF	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>% Chg</u>	<u>Feb-16</u>	<u>Jan-16</u>	<u>Feb-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	\$315.24	\$332.03	-5.1%	\$323.10	\$305.11	\$330.00	5.9%	-2.1%
2x4 Stud Stand & Btr (8')	\$334.32	\$315.86	\$323.50	-2.4%	\$324.79	\$305.28	\$323.05	6.4%	0.5%
2x10 No. 2 & Btr R/L	\$385.65	\$365.87	\$393.33	-7.0%	\$374.09	\$357.92	\$379.41	4.5%	-1.4%
<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	\$329.58	\$370.37	-11.0%	\$325.23	\$334.26	\$359.80	-2.7%	-9.6%
<b>Inland Douglas Fir-Larch (Dry)</b>									
2x4 Stud (8')	\$359.49	\$319.76	\$396.33	-19.3%	\$316.52	\$323.67	\$386.19	-2.2%	-18.0%
2x10 No. 2 & Btr R/L	\$386.04	\$390.93	\$429.60	-9.0%	\$387.65	\$394.09	\$430.71	-1.6%	-10.0%
<b>White Woods</b>									
2x4 Stud (8')	\$336.85	\$326.74	\$373.21	-12.5%	\$331.65	\$321.50	\$359.57	3.2%	-7.8%
2x6 Stud (8')	\$290.58	\$270.37	\$342.69	-21.1%	\$251.84	NA	\$326.31	NA	-22.8%
<b>Ponderosa Pine (Dry)</b>									
5/4 Moulding & Btr R/W	\$1,218.70	\$1,246.82	\$1,196.65	4.2%	NA	\$1,244.97	\$1,199.85	NA	NA
5/4 No. 2 Shop R/W	\$783.19	\$667.36	\$845.36	-21.1%	\$666.93	\$667.80	\$846.59	-0.1%	-21.2%
5/4 No. 3 Shop R/W	\$543.02	\$495.72	\$563.24	-12.0%	\$477.92	\$512.79	\$544.62	-6.8%	-12.2%
1x6 No. 2 & Btr Corn R/L	\$582.39	\$612.25	\$568.68	7.7%	\$629.07	\$594.45	\$569.85	5.8%	10.4%