



Western LUMBER FACTS

April 2010
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Western Softwood Lumber Industry Activity (million board feet)

	Full Year	4 months YTD		% Chg				% Chg					
	2009	2010	2009	% Chg	Apr-10	Mar-10	Apr-09	M to M	Y to Y	1st Qtr 10	1st Qtr 09	% Chg	
Production													
Coast	6,414	2,472	2,084	18.6%	689	625	603	10.2%	14.3%	1,783	1,481	20.4%	
Inland	3,566	1,306	1,130	15.6%	325	354	317	-8.2%	2.6%	981	813	20.6%	
Cal RW	320	115	110	4.1%	34	33	25	2.6%	38.3%	80	85	-5.8%	
Western Total	10,300	3,893	3,325	17.1%	1,048	1,013	945	3.5%	11.0%	2,845	2,380	19.5%	
Shipments													
Coast	6,537	2,418	2,053	17.8%	677	624	566	8.6%	19.5%	1,741	1,486	17.2%	
Inland	3,716	1,336	1,197	11.6%	367	357	320	2.8%	14.6%	969	877	10.5%	
Cal RW	330	122	107	14.0%	34	33	29	3.1%	17.8%	88	78	12.6%	
Western Total	10,583	3,876	3,357	15.5%	1,078	1,014	916	6.3%	17.7%	2,798	2,441	14.6%	
New Orders													
Coast	6,447	2,455	1,934	26.9%	673	654	558	2.9%	20.7%	1,782	1,376	29.4%	
Inland	3,749	1,384	1,210	14.4%	349	401	332	-12.8%	5.2%	1,035	878	17.8%	
Cal RW	349	135	118	14.0%	36	29	27	25.7%	34.8%	99	91	7.9%	
Western Total	10,546	3,973	3,262	21.8%	1,059	1,084	917	-2.3%	15.5%	2,915	2,346	24.3%	

Orders vs. Production

	Dec-09	Apr-10	Apr-09	% Chg
Coast	174	210	145	44.9%
Inland	177	225	214	5.2%
Cal RW	40	54	33	61.9%
Western Total	392	489	392	24.7%

	Apr-10	Mar-10	Apr-09
Coast	97.7%	104.6%	92.5%
Inland	107.4%	113.1%	104.7%
Cal RW	106.3%	86.8%	109.1%
Western Total	101.0%	107.0%	97.0%

Shipments vs. Inventory

	Apr-10	Apr-09
Coast	164.0%	110.4%
Inland	96.3%	63.3%
Cal RW	20.3%	15.3%
Western Total	112.0%	75.8%

Inventories

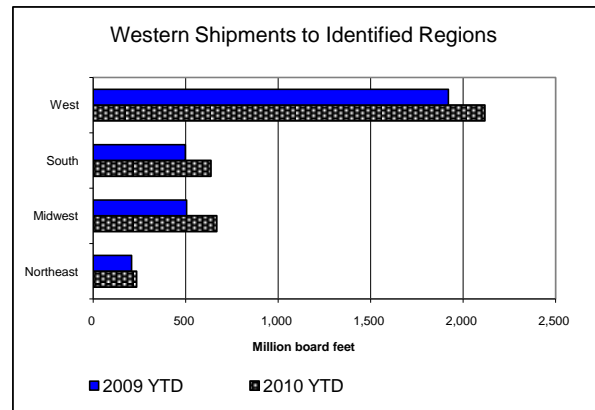
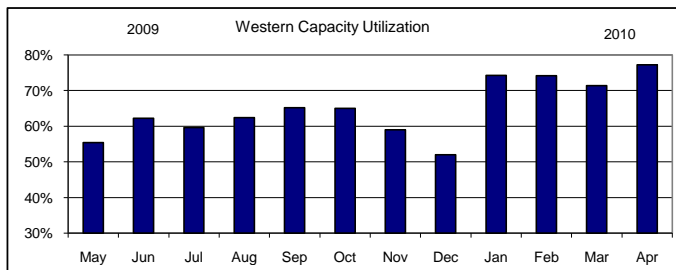
	Dec-09	Apr-10	Apr-09	% Chg
Coast	359	413	513	-19.6%
Inland	411	381	506	-24.7%
Cal RW	176	169	190	-11.1%
Western Total	946	963	1,209	-20.4%

Unfilled vs. Inventory

	Apr-10	Apr-09
Coast	51.0%	28.3%
Inland	59.0%	42.3%
Cal RW	31.7%	17.4%
Western Total	50.8%	32.4%

Production as Percent of Practical Capacity

	2009	4 months YTD		2009	Apr-10	Mar-10	Apr-09
Coast	63%	2010	2009	84%	73%	68%	
Inland	56%	71%	53%	68%	71%	57%	
Cal RW	39%	52%	40%	59%	55%	35%	
Western Total	59%	74%	57%	77%	71%	62%	



Shipments to Identified Regions

Coast Region by Rail & Truck

	2009	2010	2009	% Chg	Apr-10	Mar-10	Apr-09	M to M	Y to Y
Northeast	496	167	160	4.5%	52	39	45	33.4%	17.0%
Midwest	923	359	250	43.6%	112	92	66	21.5%	69.9%
South	1,064	438	317	38.0%	130	129	83	0.7%	56.9%
West	3,874	1,389	1,278	8.7%	368	346	361	6.3%	1.9%
Total	6,357	2,353	2,005	17.3%	661	606	554	9.2%	19.4%

Inland Region by Rail & Truck

	2009	2010	2009	% Chg	Apr-10	Mar-10	Apr-09	M to M	Y to Y
Northeast	188	67	48	38.9%	18	17	12	6.4%	49.4%
Midwest	777	310	255	21.4%	83	80	68	3.3%	22.6%
South	486	199	181	10.1%	62	52	48	19.9%	30.6%
West	2,071	729	643	13.5%	196	200	166	-2.3%	17.7%
Total	3,522	1,305	1,127	15.8%	359	349	294	2.7%	22.2%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	4 months YTD			% Chg				
	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>% Chg</u>	<u>Apr-10</u>	<u>Mar-10</u>	<u>Apr-09</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Region									
Douglas Fir, Dry	\$238.34	\$304.46	\$224.90	35.4%	\$332.52	\$313.09	\$224.81	6.2%	47.9%
Douglas Fir, Green	\$223.67	\$261.97	\$207.44	26.3%	\$279.76	\$258.41	\$197.06	8.3%	42.0%
Douglas Fir, All	\$230.37	\$280.23	\$214.24	30.8%	\$303.11	\$282.42	\$207.80	7.3%	45.9%
Hem-Fir, Dry	\$196.34	\$278.26	\$164.23	69.4%	\$312.49	\$283.02	\$171.94	10.4%	81.7%
Hem-Fir, Green	\$269.44	\$307.76	\$256.06	20.2%	\$357.45	\$299.52	\$269.12	19.3%	32.8%
Hem-Fir, All	\$200.12	\$279.80	\$169.05	65.5%	\$314.85	\$283.81	\$177.57	10.9%	77.3%
Inland Region									
Ponderosa Pine	\$378.45	\$482.39	\$344.27	40.1%	\$499.22	\$504.60	\$341.81	-1.1%	46.1%
Douglas Fir & Larch-Dry	\$245.07	\$307.03	\$227.44	35.0%	\$337.81	\$309.53	\$227.76	9.1%	48.3%
Douglas Fir & Larch Green	\$244.13	N/A	\$239.97	N/A	N/A	N/A	\$227.02	N/A	N/A
White Fir	\$229.66	\$295.46	\$203.66	45.1%	\$330.09	\$305.43	\$206.65	8.1%	59.7%
Englemann Spruce	\$294.04	\$339.37	\$265.24	27.9%	\$346.43	\$344.03	\$245.81	0.7%	40.9%
Western Red Cedar	\$805.78	\$675.49	\$850.15	-20.5%	\$685.53	\$681.74	\$779.34	0.6%	-12.0%
Whitewoods	\$200.83	\$282.79	\$177.66	59.2%	\$310.40	\$291.24	\$172.74	6.6%	79.7%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	4 months YTD			% Chg				
\$/MBF	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>% Chg</u>	<u>Apr-10</u>	<u>Mar-10</u>	<u>Apr-09</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2x4 Stand & Btr R/L	\$176.08	\$249.30	\$170.63	46.1%	\$270.66	\$244.88	\$172.02	10.5%	57.3%
2x4 Stud Stand & Btr (8')	\$163.83	\$258.80	\$154.78	67.2%	\$280.47	\$249.06	\$160.32	12.6%	74.9%
2x10 No. 2 & Btr R/L	\$237.75	\$262.30	\$217.05	20.8%	\$264.84	\$254.59	\$200.59	4.0%	32.0%
Coast Hem-fir (Dry)									
2x4 Stand & Btr R/L	\$221.43	\$282.72	\$178.32	58.5%	\$303.00	N/A	\$200.37	N/A	51.2%
2x10 No. 2 & Btr R/L	\$228.64	\$297.58	\$161.49	84.3%	\$332.26	\$304.53	\$168.39	9.1%	97.3%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$250.34	\$323.42	\$224.25	44.2%	\$355.75	\$323.11	\$229.32	10.1%	55.1%
2x10 No. 2 & Btr R/L	\$264.74	\$311.66	\$239.15	30.3%	\$339.03	\$312.94	\$244.18	8.3%	38.8%
White Woods									
2x4 Stud (8')	\$231.86	\$303.71	\$213.65	42.2%	\$328.77	\$315.51	\$207.74	4.2%	58.3%
2x6 Stud (8')	\$218.67	\$297.32	\$187.93	58.2%	\$327.70	\$303.37	\$187.88	8.0%	74.4%
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$875.76	\$1,145.47	\$710.71	61.2%	N/A	N/A	\$718.98	N/A	N/A
5/4 No. 2 Shop R/W	\$610.21	\$739.88	\$503.99	46.8%	\$749.18	\$742.11	\$498.76	1.0%	50.2%
5/4 No. 3 Shop R/W	\$479.24	\$616.18	\$399.31	54.3%	\$647.33	\$613.32	\$389.58	5.5%	66.2%
1x6 No. 2 & Btr Com R/L	\$433.59	\$455.81	\$414.11	10.1%	\$465.36	\$483.63	\$415.92	-3.8%	11.9%