



# Western LUMBER FACTS

April 2014  
Issued: June 6th, 2014

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		4 months YTD								% Chg	
	2013	2014	2013	% Chg	Apr-14	Mar-14	Apr-13	M to M	Y to Y	1st Qtr 14	1st Qtr 13	% Chg
<b>Production</b>												
Coast	8,257	2,875	2,851	0.8%	773	736	755	4.9%	2.3%	2,102	2,096	0.3%
Inland	4,729	1,679	1,568	7.0%	425	427	389	-0.5%	9.4%	1,254	1,180	6.3%
Cal RW	519	162	179	-9.9%	32	45	41	-28.3%	-22.4%	130	138	-6.2%
Western Total	13,505	4,716	4,599	2.5%	1,230	1,208	1,185	1.8%	3.7%	3,486	3,414	2.1%

## Shipments

Coast	8,260	2,798	2,782	0.6%	769	701	732	9.7%	5.1%	2,030	2,050	-1.0%
Inland	4,737	1,628	1,592	2.3%	440	394	388	11.6%	13.3%	1,189	1,204	-1.2%
Cal RW	523	159	175	-9.6%	39	36	48	10.0%	-18.2%	119	128	-6.3%
Western Total	13,520	4,586	4,549	0.8%	1,248	1,131	1,168	10.4%	6.9%	3,338	3,382	-1.3%

## New Orders

Coast	8,284	2,820	2,815	0.2%	774	703	739	10.2%	4.7%	2,046	2,076	-1.4%
Inland	4,748	1,651	1,553	6.3%	467	385	376	21.2%	24.2%	1,184	1,177	0.6%
Cal RW	520	168	175	-4.3%	42	32	51	30.2%	-17.1%	126	125	0.9%
Western Total	13,552	4,639	4,544	2.1%	1,283	1,120	1,166	14.5%	10.0%	3,356	3,377	-0.6%

## Unfilled Orders

	Dec-13	Apr-14	Apr-13	% Chg
Coast	261	283	268	5.6%
Inland	236	258	185	39.7%
Cal RW	37	46	40	15.4%
Western Total	534	588	493	19.1%

## Orders vs. Production

	Apr-14	Mar-14	Apr-13
Coast	100.2%	95.4%	97.9%
Inland	109.8%	90.2%	96.7%
Cal RW	131.4%	72.3%	123.0%
Western Total	104.3%	92.7%	98.4%

## Shipments vs. Inventory

	Apr-14	Apr-13
Coast	113.7%	108.5%
Inland	78.1%	80.6%
Cal RW	23.4%	28.5%
Western Total	88.7%	88.2%

## Inventories

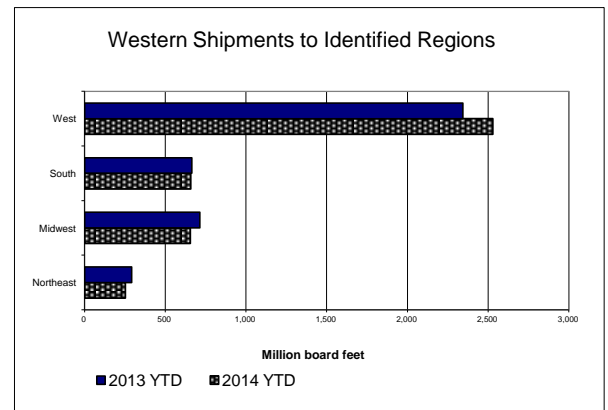
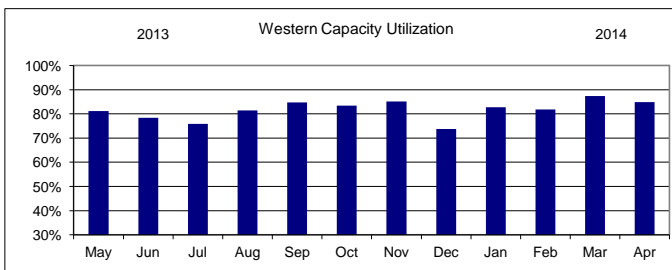
	Dec-13	Apr-14	Apr-13	% Chg
Coast	600	676	674	0.3%
Inland	512	563	481	17.0%
Cal RW	164	167	168	-0.7%
Western Total	1,276	1,406	1,324	6.2%

## Unfilled vs. Inventory

	Apr-14	Apr-13
Coast	41.9%	39.8%
Inland	45.9%	38.4%
Cal RW	27.5%	23.7%
Western Total	41.8%	37.2%

## Production as Percent of Practical Capacity

	4 months YTD					
	2013	2014	2013	Apr-14	Mar-14	Apr-13
Coast	80%	84%	82%	87%	87%	85%
Inland	81%	86%	80%	85%	89%	77%
Cal RW	79%	73%	81%	56%	82%	72%
Western Total	81%	84%	81%	85%	87%	82%



## Shipments to Identified Markets

### Coast Region by Rail & Truck

Coast Region by Rail & Truck		4 months YTD						% Chg	
	2013	2014	2013	% Chg	Apr-14	Mar-14	Apr-13	M to M	Y to Y
Northeast	614	181	210	-13.7%	65	44	52	47.3%	25.8%
Midwest	1,260	375	428	-12.5%	116	92	114	25.6%	1.5%
South	1,134	406	403	0.9%	104	104	103	-0.5%	0.8%
West	4,619	1,649	1,542	6.9%	437	419	409	4.4%	7.0%
Total	7,626	2,611	2,583	1.1%	721	659	677	9.5%	6.6%

### Inland Region by Rail & Truck

Northeast	253	72	83	-13.3%	20	17	22	13.1%	-12.5%
Midwest	832	280	286	-2.0%	84	68	63	24.6%	34.5%
South	735	251	263	-4.6%	67	65	67	2.8%	-0.2%
West	2,470	880	802	9.7%	231	208	200	11.2%	15.8%
Total	4,291	1,483	1,434	3.4%	402	358	352	12.3%	14.3%

Source: Western Wood Products Association

**Lumber, Average Prices by Species**

	Full Year	4 months YTD			% Chg				
	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>% Chg</u>	<u>Apr-14</u>	<u>Mar-14</u>	<u>Apr-13</u>	<u>M to M</u>	<u>Y to Y</u>
<b>Coast Region</b>									
Douglas Fir, Dry	\$411.96	\$431.80	\$435.10	-0.8%	\$422.23	\$441.69	\$466.79	-4.4%	-9.5%
Douglas Fir, Green	\$374.35	\$404.68	\$380.22	6.4%	\$378.32	\$413.21	\$409.67	-8.4%	-7.7%
Douglas Fir, All	\$392.12	\$416.99	\$407.35	2.4%	\$398.80	\$426.25	\$436.67	-6.4%	-8.7%
Hem-Fir, Dry	\$368.17	\$383.29	\$393.90	-2.7%	\$380.85	\$384.99	\$419.20	-1.1%	-9.1%
Hem-Fir, Green	\$408.23	\$442.48	\$385.67	14.7%	\$448.97	\$449.59	\$412.30	-0.1%	8.9%
Hem-Fir, All	\$370.41	\$388.10	\$393.47	-1.4%	\$385.96	\$390.91	\$418.87	-1.3%	-7.9%
<b>Inland Region</b>									
Ponderosa Pine	\$527.19	\$576.91	\$495.16	16.5%	\$592.94	\$563.60	\$536.76	5.2%	10.5%
Douglas Fir & Larch-Dry	\$408.17	\$426.27	\$428.88	-0.6%	\$422.94	\$434.77	\$463.04	-2.7%	-8.7%
Douglas Fir & Larch Green	\$433.32	\$450.96	\$405.50	11.2%	\$448.52	\$466.92	\$450.40	-3.9%	-0.4%
White Fir	\$392.31	\$404.22	\$411.02	-1.7%	\$403.94	\$404.61	\$443.02	-0.2%	-8.8%
Englemann Spruce	\$406.57	\$440.48	\$446.55	-1.4%	\$452.18	\$477.92	\$489.26	-5.4%	-7.6%
Western Red Cedar	\$793.85	\$838.31	\$769.62	8.9%	\$808.69	\$857.17	\$763.88	-5.7%	5.9%
Whitewoods	\$376.93	\$379.62	\$408.99	-7.2%	\$383.10	\$389.12	\$444.27	-1.5%	-13.8%

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

	Full Year	4 months YTD			% Chg				
\$/MBF	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>% Chg</u>	<u>Apr-14</u>	<u>Mar-14</u>	<u>Apr-13</u>	<u>M to M</u>	<u>Y to Y</u>
<b>Coast Douglas Fir (Green)</b>									
2 x4 Stand & Btr R/L	\$348.11	\$381.19	\$370.69	2.8%	\$340.67	\$391.46	\$390.09	-13.0%	-12.7%
2x4 Stud Stand & Btr (8')	\$346.60	\$378.07	\$375.78	0.6%	\$341.57	\$375.63	\$411.85	-9.1%	-17.1%
2x10 No. 2 & Btr R/L	\$425.00	\$453.01	\$389.81	16.2%	\$397.25	\$455.60	\$420.92	-12.8%	-5.6%
<b>Coast Hem-fir (Dry)</b>									
2x4 Stand & Btr R/L	NA	NA	NA	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$405.67	\$423.00	\$399.20	6.0%	\$387.81	\$408.84	\$420.12	-5.1%	-7.7%
<b>Inland Douglas Fir-Larch (Dry)</b>									
2x4 Stud (8')	\$383.80	\$386.22	\$419.44	-7.9%	\$382.45	\$400.87	\$483.98	-4.6%	-21.0%
2x10 No. 2 & Btr R/L	\$432.35	\$474.11	\$431.29	9.9%	\$432.87	\$451.47	\$460.32	-4.1%	-6.0%
<b>White Woods</b>									
2x4 Stud (8')	\$382.98	\$380.96	\$419.94	-9.3%	\$381.34	\$396.94	\$495.34	-3.9%	-23.0%
2x6 Stud (8')	\$344.03	\$339.40	\$367.98	-7.8%	\$356.37	\$340.88	\$432.36	4.5%	-17.6%
<b>Ponderosa Pine (Dry)</b>									
5/4 Moulding & Btr R/W	\$1,161.78	\$1,176.25	\$1,212.21	-3.0%	\$1,200.56	\$1,210.36	\$1,234.81	-0.8%	-2.8%
5/4 No. 2 Shop R/W	\$725.82	\$839.76	\$637.31	31.8%	\$839.38	\$844.63	\$662.48	-0.6%	26.7%
5/4 No. 3 Shop R/W	\$652.70	\$720.42	\$568.13	26.8%	\$718.12	\$717.71	\$611.61	0.1%	17.4%
1x6 No. 2 & Btr Corn R/L	\$544.62	\$689.68	\$546.28	26.2%	\$682.92	\$701.76	\$567.60	-2.7%	20.3%