



Western LUMBER FACTS

February 2021
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Western Softwood Lumber Industry Activity (million board feet)

	Full Year		2 months YTD						% Chg			
Production	2020	2021	2020	% Chg	Feb-21	Jan-21	Feb-20	M to M	Y to Y	4th Qtr 20	4th Qtr 19	% Chg
Coast	8,818	1,472	1,462	0.7%	731	742	709	-1.5%	3.0%	2,238	2,169	3.1%
Inland	4,889	799	825	-3.2%	398	400	384	-0.4%	3.8%	1,215	1,190	2.0%
Cal. Coast	618	117	99	18.9%	62	56	51	10.9%	20.5%	166	159	4.5%
Western Total	14,325	2,388	2,385	0.1%	1,191	1,197	1,144	-0.5%	4.1%	3,618	3,519	2.8%

Shipments

Coast	8,875	1,413	1,463	-3.4%	692	721	709	-4.1%	-2.4%	2,215	2,129	4.1%
Inland	4,952	774	833	-7.1%	385	389	399	-1.1%	-3.6%	1,171	1,155	1.4%
Cal. Coast	690	112	104	7.8%	62	51	51	21.9%	21.1%	165	161	3.0%
Western Total	14,518	2,300	2,400	-4.2%	1,138	1,161	1,159	-2.0%	-1.8%	3,551	3,444	3.1%

New Orders

Coast	8,870	1,413	1,456	-3.0%	689	723	694	-4.7%	-0.6%	2,226	2,146	3.7%
Inland	4,953	769	827	-7.0%	385	384	378	0.4%	2.1%	1,207	1,173	2.9%
Cal. Coast	691	113	105	8.2%	62	51	52	21.7%	20.2%	165	161	2.9%
Western Total	14,514	2,295	2,388	-3.9%	1,137	1,158	1,123	-1.8%	1.2%	3,598	3,480	3.4%

Unfilled Orders

	Dec-20	Feb-21	Feb-20	% Chg
Coast	232	231	230	0.4%
Inland	218	213	212	0.7%
Cal. Coast	32	33	31	5.9%
Western Total	482	478	473	0.9%

Orders vs. Production

	Feb-21	Jan-21	Feb-20
Coast	94.3%	97.5%	97.8%
Inland	96.7%	95.9%	98.3%
Cal. Coast	101.0%	92.0%	101.2%
Western Total	95.5%	96.7%	98.1%

Shipments vs. Inventory

	Feb-21	Feb-20
Coast	119.1%	122.6%
Inland	75.2%	73.6%
Cal. Coast	111.5%	43.7%
Western Total	99.1%	93.7%

Inventories

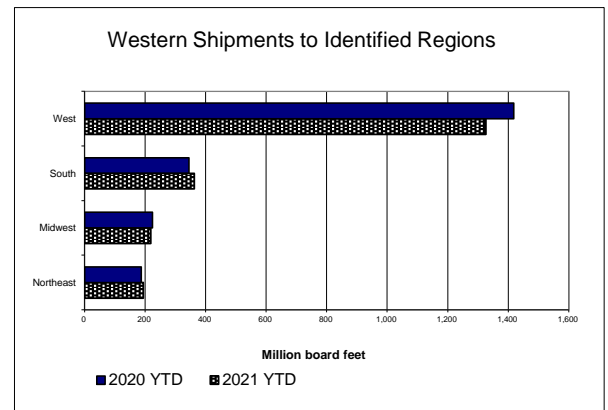
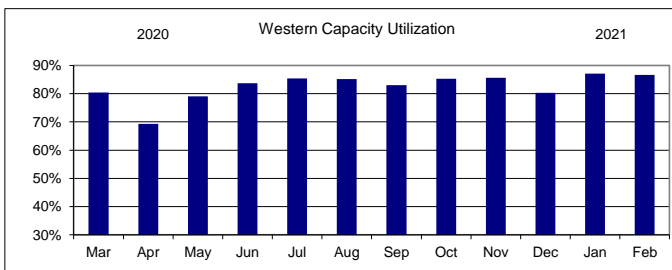
	Dec-20	Feb-21	Feb-20	% Chg
Coast	521	581	578	0.5%
Inland	488	512	543	-5.7%
Cal. Coast	51	55	117	-52.5%
Western Total	1,060	1,148	1,238	-7.2%

Unfilled vs. Inventory

	Feb-21	Feb-20
Coast	39.9%	39.9%
Inland	41.6%	38.9%
Cal. Coast	59.8%	26.8%
Western Total	41.6%	38.2%

Production as Percent of Practical Capacity

	2 months YTD					
	2020	2021	2020	Feb-21	Jan-21	Feb-20
Coast	84%	89%	84%	88%	90%	86%
Inland	80%	83%	82%	83%	83%	80%
Cal. Coast	77%	90%	75%	95%	86%	82%
Western Total	82%	87%	83%	87%	87%	83%



Shipments to Identified Markets

Coast Region by Rail & Truck

Coast Region by Rail & Truck		2 months YTD						% Chg	
	2020	2021	2020	% Chg	Feb-21	Jan-21	Feb-20	M to M	Y to Y
Northeast	883	149	140	6.1%	70	79	75	-11.5%	-7.0%
Midwest	794	115	125	-8.1%	54	61	61	-12.6%	-12.2%
South	1,404	233	224	4.4%	126	107	103	17.5%	22.9%
West	5,512	871	911	-4.4%	421	450	440	-6.4%	-4.2%
Total	8,593	1,368	1,400	-2.3%	671	697	679	-3.8%	-1.2%

Inland Region by Rail & Truck

Northeast	275	45	47	-3.1%	18	27	24	-32.4%	-23.6%
Midwest	690	104	99	5.0%	51	54	47	-6.3%	8.3%
South	803	130	121	7.0%	60	70	55	-14.3%	9.0%
West	2,886	455	507	-10.2%	234	220	245	6.3%	-4.4%
Total	4,654	735	774	-5.1%	363	371	371	-2.3%	-2.1%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	2 months YTD			% Chg				
	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>% Chg</u>	<u>Feb-21</u>	<u>Jan-21</u>	<u>Feb-20</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Region									
Douglas Fir, Dry	\$575.16	\$928.29	\$431.34	115.2%	\$958.25	\$900.28	\$448.88	6.4%	113.5%
Douglas Fir, Green	\$538.27	\$775.67	\$429.19	80.7%	\$785.93	\$765.18	\$440.44	2.7%	78.4%
Douglas Fir, All	\$555.96	\$849.23	\$430.21	97.4%	\$867.04	\$831.78	\$444.52	4.2%	95.1%
Hem-Fir, Dry	\$521.15	\$842.99	\$380.26	121.7%	\$890.81	\$805.57	\$392.61	10.6%	126.9%
Hem-Fir, Green	\$521.28	\$736.07	\$421.29	74.7%	\$764.73	\$712.35	\$410.45	7.4%	86.3%
Hem-Fir, All	\$521.16	\$833.79	\$383.39	117.5%	\$879.65	\$797.73	\$394.04	10.3%	123.2%
Inland Region									
Ponderosa Pine	\$608.44	\$967.56	\$516.49	87.3%	\$977.61	\$955.96	\$511.95	2.3%	91.0%
Douglas Fir & Larch-Dry	\$641.05	\$977.05	\$488.54	100.0%	\$1,010.59	\$946.22	\$505.47	6.8%	99.9%
Douglas Fir & Larch Green	\$603.41	\$816.99	\$500.93	63.1%	\$835.74	\$793.47	\$508.60	5.3%	64.3%
White Fir	\$558.20	\$897.59	\$413.10	117.3%	\$942.19	\$857.09	\$423.72	9.9%	122.4%
Englemann Spruce	\$488.83	\$744.52	\$386.95	92.4%	\$757.95	\$727.71	\$373.22	4.2%	103.1%
Western Red Cedar	\$1,049.88	\$1,461.75	\$939.47	55.6%	\$1,540.83	\$1,377.65	\$977.59	11.8%	57.6%
Whitewoods	\$525.88	\$818.53	\$376.40	117.5%	\$852.46	\$787.37	\$390.98	8.3%	118.0%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	2 months YTD			% Chg				
\$/MBF	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>% Chg</u>	<u>Feb-21</u>	<u>Jan-21</u>	<u>Feb-20</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2 x4 Stand & Btr R/L	\$594.74	\$846.29	\$457.69	84.9%	\$844.99	\$847.21	\$465.87	-0.3%	81.4%
2x4 Stud Stand & Btr (8')	\$611.33	\$848.37	\$451.79	87.8%	\$867.13	\$830.15	\$470.75	4.5%	84.2%
2x10 No. 2 & Btr R/L	\$612.48	\$877.50	\$554.95	58.1%	\$872.69	\$882.85	\$556.73	-1.2%	56.8%
Coast Hem-fir (Dry)									
2x4 Stand & Btr R/L	NA	NA	NA	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$494.83	\$804.86	\$400.24	101.1%	\$835.42	\$778.58	\$413.61	7.3%	102.0%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$644.26	NA	\$417.19	NA	NA	NA	\$453.40	NA	NA
2x10 No. 2 & Btr R/L	\$639.40	\$858.82	\$546.32	57.2%	\$893.20	\$826.81	\$555.30	8.0%	60.9%
White Woods									
2x4 Stud (8')	\$629.30	\$942.28	\$429.40	119.4%	\$969.23	\$923.81	\$473.66	4.9%	104.6%
2x6 Stud (8')	\$499.60	\$743.33	\$369.59	101.1%	\$799.46	\$710.19	\$386.78	12.6%	106.7%
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$1,143.85	\$1,346.36	\$1,169.35	15.1%	\$1,409.45	\$1,307.10	\$1,178.43	7.8%	19.6%
5/4 No. 2 Shop R/W	\$825.61	\$1,095.87	\$721.90	51.8%	\$1,123.19	\$1,074.29	\$711.31	4.6%	57.9%
5/4 No. 3 Shop R/W	\$651.30	\$970.69	\$480.88	101.9%	\$1,017.69	\$933.57	\$473.33	9.0%	115.0%
1x6 No. 2 & Btr Corn R/L	\$689.78	\$1,314.21	\$579.86	126.6%	\$1,337.19	\$1,290.42	\$562.22	3.6%	137.8%