



Western Wood Products Association

1500 SW First Avenue Suite 870 Portland Oregon 97201
503-224-3930 fax: 503-224-3935

www.wwpa.org

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To: Western Lumber Facts Subscribers

Western Wood Products Association's 2015 Annual Mill Operating Survey results have been compiled and final revisions for 2015 have been made in all WWPA statistical reports. Revisions to 2016 year-to-date data have also been applied and are reflected in this edition of *Western Lumber Facts*.

Sincerely,

Gregg Andrews
Data Systems Manager
Western Wood Products Association
gandrews@wwpa.org

U.S. West

	2014	2015	Variation
	(MMBF)		(%)
Production	13,994	13,531	-3.31%
Shipments	13,909	13,585	-2.33%
Orders	13,896	13,564	-2.39%



Western LUMBER FACTS

May 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	5 months YTD			% Chg							
Production	2015	2016	2015	% Chg	May-16	Apr-16	May-15	M to M	Y to Y	1st Qtr 16	1st Qtr 15	% Chg
Coast	8,174	3,535	3,613	-2.2%	717	717	651		10.2%	2,101	2,177	-3.5%
Inland	4,881	2,085	1,993	4.6%	418	400	370	4.6%	13.0%	1,267	1,202	5.4%
Cal RW	476	206	189	9.0%	38	41	37	-5.4%	4.7%	127	111	14.3%
Western Total	13,531	5,826	5,795	0.5%	1,174	1,157	1,058	1.5%	11.0%	3,495	3,491	0.1%

Shipments

Coast	8,214	3,484	3,556	-2.0%	716	708	686	1.1%	4.4%	2,060	2,106	-2.2%
Inland	4,871	2,141	2,007	6.6%	436	439	401	-0.5%	9.0%	1,266	1,181	7.2%
Cal RW	501	220	220	-0.3%	40	47	37	-14.1%	8.8%	133	141	-5.6%
Western Total	13,585	5,844	5,784	1.0%	1,192	1,193	1,123	-0.1%	6.2%	3,459	3,427	0.9%

New Orders

Coast	8,189	3,477	3,541	-1.8%	712	705	646	1.1%	10.2%	2,060	2,127	-3.1%
Inland	4,897	2,135	2,010	6.2%	434	416	400	4.4%	8.5%	1,285	1,181	8.8%
Cal RW	478	208	196	6.1%	37	42	35	-11.1%	6.6%	129	119	7.8%
Western Total	13,564	5,820	5,747	1.3%	1,184	1,162	1,081	1.8%	9.4%	3,474	3,428	1.4%

Unfilled Orders

	Dec-15	May-16	May-15	% Chg
Coast	240	234	250	-6.6%
Inland	231	225	207	9.1%
Cal RW	36	33	35	-5.9%
Western Total	507	492	492	0.0%

Orders vs. Production

	May-16	Apr-16	May-15
Coast	99.3%	98.4%	99.2%
Inland	103.8%	104.0%	108.2%
Cal RW	97.0%	103.2%	95.3%
Western Total	100.8%	100.5%	102.2%

Shipments vs. Inventory

	May-16	May-15
Coast	107.2%	96.1%
Inland	86.0%	74.4%
Cal RW	30.8%	26.9%
Western Total	91.4%	80.9%

Inventories

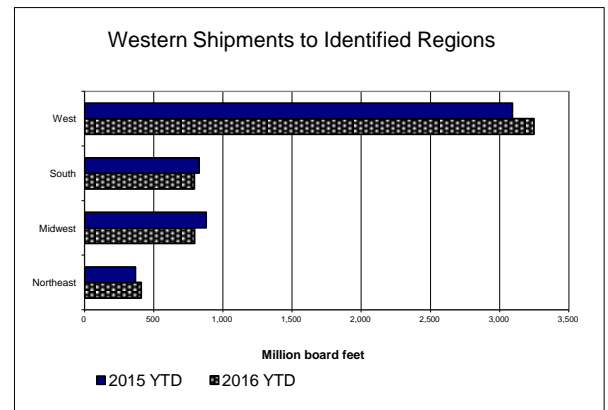
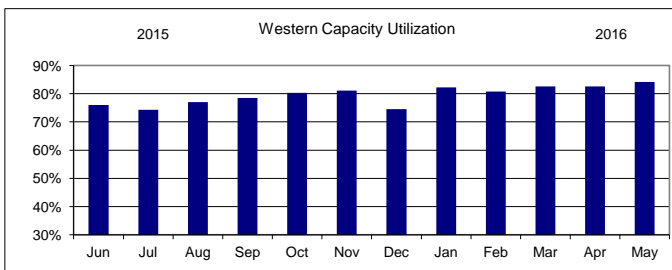
	Dec-15	May-16	May-15	% Chg
Coast	617	668	713	-6.4%
Inland	563	508	538	-5.7%
Cal RW	143	130	137	-5.2%
Western Total	1,323	1,305	1,389	-6.0%

Unfilled vs. Inventory

	May-16	May-15
Coast	35.0%	35.1%
Inland	44.4%	38.4%
Cal RW	25.2%	25.4%
Western Total	37.7%	35.4%

Production as Percent of Practical Capacity

	5 months YTD					
	2015	2016	2015	May-16	Apr-16	May-15
Coast	78%	84%	80%	86%	86%	75%
Inland	78%	80%	77%	82%	77%	75%
Cal RW	77%	86%	67%	81%	85%	81%
Western Total	78%	82%	78%	84%	83%	75%



Shipments to Identified Markets

Coast Region by Rail & Truck

	5 months YTD							% Chg	
	2015	2016	2015	% Chg	May-16	Apr-16	May-15	M to M	Y to Y
Northeast	682	306	269	13.7%	55	64	53	-14.6%	4.1%
Midwest	1,126	439	515	-14.7%	97	81	105	20.3%	-7.8%
South	1,154	437	516	-15.2%	86	85	98	0.6%	-12.4%
West	4,764	2,101	2,040	3.0%	446	440	384	1.3%	16.0%
Total	7,726	3,284	3,339	-1.6%	683	670	640	2.0%	6.8%

Inland Region by Rail & Truck

Northeast	249	103	100	3.3%	23	19	24	19.3%	-2.4%
Midwest	851	356	366	-2.7%	73	65	74	12.3%	-0.4%
South	736	357	314	13.7%	68	64	63	4.9%	7.2%
West	2,612	1,147	1,053	9.0%	235	256	206	-8.2%	14.1%
Total	4,447	1,963	1,832	7.1%	399	405	366	-1.5%	8.9%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	5 months YTD			% Chg				
	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>% Chg</u>	<u>May-16</u>	<u>Apr-16</u>	<u>May-15</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Region									
Douglas Fir, Dry	\$356.33	\$372.11	\$356.21	4.5%	\$376.26	\$378.95	\$324.31	-0.7%	16.0%
Douglas Fir, Green	\$350.40	\$349.07	\$349.03	0.0%	\$364.50	\$369.48	\$335.98	-1.3%	8.5%
Douglas Fir, All	\$353.16	\$359.63	\$352.60	2.0%	\$369.82	\$373.72	\$329.71	-1.0%	12.2%
Hem-Fir, Dry	\$309.64	\$326.01	\$317.22	2.8%	\$360.94	\$352.04	\$288.95	2.5%	24.9%
Hem-Fir, Green	\$379.28	\$358.94	\$406.31	-11.7%	\$379.98	\$370.73	\$377.35	2.5%	0.7%
Hem-Fir, All	\$314.04	\$328.34	\$323.48	1.5%	\$362.50	\$353.37	\$295.64	2.6%	22.6%
Inland Region									
Ponderosa Pine	\$491.52	\$453.82	\$510.30	-11.1%	\$465.83	\$455.21	\$505.50	2.3%	-7.8%
Douglas Fir & Larch-Dry	\$374.98	\$383.85	\$378.82	1.3%	\$392.54	\$395.92	\$346.30	-0.9%	13.4%
Douglas Fir & Larch Green	\$417.10	\$393.66	\$410.47	-4.1%	\$431.00	\$410.18	\$387.36	5.1%	11.3%
White Fir	\$348.11	\$347.37	\$350.74	-1.0%	\$372.79	\$371.46	\$328.30	0.4%	13.6%
Englemann Spruce	\$426.51	\$428.37	\$418.71	2.3%	\$451.38	\$407.65	\$367.20	10.7%	22.9%
Western Red Cedar	\$848.69	\$895.36	\$853.88	4.9%	\$905.37	\$884.51	\$899.47	2.4%	0.7%
Whitewoods	\$304.42	\$311.29	\$312.15	-0.3%	\$322.08	\$318.88	\$285.62	1.0%	12.8%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	5 months YTD			% Chg				
\$/MBF	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>% Chg</u>	<u>May-16</u>	<u>Apr-16</u>	<u>May-15</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2 x4 Stand & Btr R/L	\$332.89	\$339.15	\$325.95	4.0%	\$368.90	\$360.55	\$310.80	2.3%	18.7%
2x4 Stud Stand & Btr (8')	\$334.32	\$331.68	\$325.14	2.0%	\$349.74	\$337.66	\$322.45	3.6%	8.5%
2x10 No. 2 & Btr R/L	\$385.65	\$392.89	\$369.21	6.4%	\$403.43	\$423.90	\$349.68	-4.8%	15.4%
Coast Hem-fir (Dry)									
2x4 Stand & Btr R/L	\$337.06	NA	\$342.95	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$353.01	\$354.40	\$348.58	1.7%	\$397.50	\$386.65	\$328.52	2.8%	21.0%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$359.49	\$333.94	\$374.40	-10.8%	\$344.68	\$351.41	\$334.97	-1.9%	2.9%
2x10 No. 2 & Btr R/L	\$386.04	\$427.19	\$409.39	4.3%	\$445.27	\$465.99	\$354.47	-4.4%	25.6%
White Woods									
2x4 Stud (8')	\$336.85	\$331.53	\$349.56	-5.2%	\$336.88	\$342.59	\$315.64	-1.7%	6.7%
2x6 Stud (8')	\$290.58	\$278.41	\$312.37	-10.9%	\$286.42	\$298.45	\$272.52	-4.0%	5.1%
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$1,218.70	\$1,253.87	\$1,210.44	3.6%	\$1,251.95	NA	\$1,155.45	NA	8.4%
5/4 No. 2 Shop R/W	\$783.19	\$662.13	\$847.18	-21.8%	\$659.54	\$658.82	\$846.76	0.1%	-22.1%
5/4 No. 3 Shop R/W	\$543.02	\$456.97	\$544.48	-16.1%	\$437.85	\$437.16	\$533.17	0.2%	-17.9%
1x6 No. 2 & Btr Corn R/L	\$582.39	\$650.78	\$580.07	12.2%	\$698.23	\$664.86	\$582.14	5.0%	19.9%