



Western LUMBER FACTS

September 2014
Issued: November 7th, 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

© 2014 WWPA

Western Softwood Lumber Industry Activity (million board feet)

	Full Year		9 months YTD				% Chg					
	2013	2014	2013	% Chg	Sep-14	Aug-14	Sep-13	M to M	Y to Y	3rd Qtr 14	3rd Qtr 13	% Chg
Production												
Coast	8,284	6,589	6,277	5.0%	735	705	678	4.2%	8.4%	2,186	2,062	6.0%
Inland	4,729	3,740	3,552	5.3%	420	417	396	0.6%	5.9%	1,263	1,208	4.5%
Cal RW	475	323	362	-10.6%	38	32	41	17.5%	-9.0%	105	122	-13.9%
Western Total	13,488	10,653	10,191	4.5%	1,192	1,154	1,115	3.3%	6.9%	3,555	3,393	4.8%

Shipments

Coast	8,295	6,615	6,273	5.5%	732	747	688	-2.1%	6.4%	2,274	2,122	7.1%
Inland	4,696	3,733	3,564	4.8%	422	417	399	1.1%	5.8%	1,268	1,235	2.7%
Cal RW	486	362	372	-2.7%	42	43	36	-2.5%	16.4%	131	121	7.7%
Western Total	13,477	10,711	10,208	4.9%	1,196	1,208	1,123	-1.0%	6.5%	3,672	3,478	5.6%

New Orders

Coast	8,319	6,610	6,281	5.2%	735	741	686	-0.9%	7.2%	2,258	2,101	7.5%
Inland	4,707	3,715	3,554	4.5%	417	428	400	-2.4%	4.3%	1,275	1,233	3.5%
Cal RW	483	368	363	1.5%	41	35	39	16.2%	5.2%	114	115	-0.2%
Western Total	13,509	10,693	10,198	4.9%	1,193	1,204	1,124	-0.9%	6.1%	3,647	3,448	5.8%

Unfilled Orders

	Dec-13	Sep-14	Sep-13	% Chg
Coast	261	254	242	4.9%
Inland	236	217	211	2.8%
Cal RW	37	43	31	39.9%
Western Total	534	514	484	6.2%

Orders vs. Production

	Sep-14	Aug-14	Sep-13
Coast	100.0%	105.1%	101.1%
Inland	99.5%	102.5%	101.0%
Cal RW	107.5%	108.7%	93.0%
Western Total	100.0%	104.3%	100.8%

Shipments vs. Inventory

	Sep-14	Sep-13
Coast	138.4%	120.3%
Inland	79.6%	84.3%
Cal RW	33.1%	22.3%
Western Total	100.8%	93.0%

Inventories

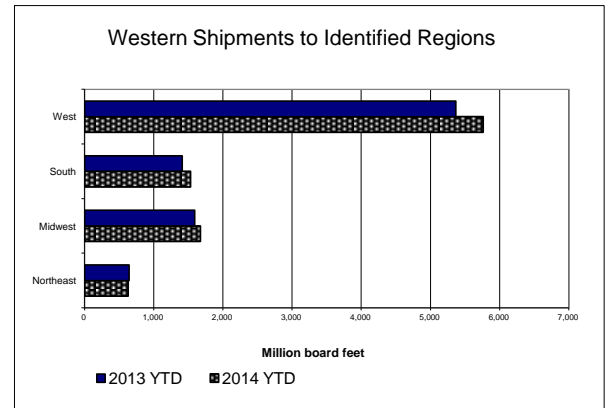
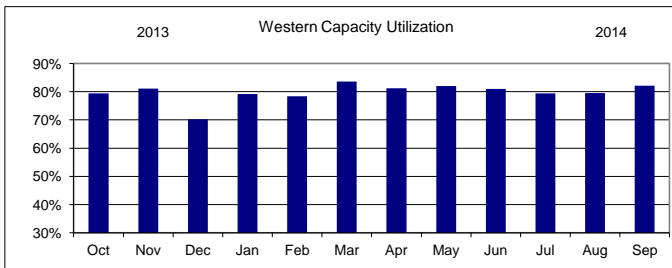
	Dec-13	Sep-14	Sep-13	% Chg
Coast	556	528	572	-7.6%
Inland	519	530	473	12.0%
Cal RW	166	128	163	-21.5%
Western Total	1,241	1,186	1,208	-1.8%

Unfilled vs. Inventory

	Sep-14	Sep-13
Coast	48.0%	42.3%
Inland	40.9%	44.6%
Cal RW	34.0%	19.1%
Western Total	43.3%	40.1%

Production as Percent of Practical Capacity

	9 months YTD					
	2013	2014	2013	% Chg	Sep-14	Aug-14
Coast	76%	80%	76%	81%	78%	79%
Inland	78%	82%	78%	84%	83%	83%
Cal RW	81%	74%	82%	78%	66%	90%
Western Total	77%	81%	77%	82%	80%	81%



Shipments to Identified Markets

Coast Region by Rail & Truck

Coast Region by Rail & Truck		9 months YTD					% Chg		
	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>% Chg</u>	<u>Sep-14</u>	<u>Aug-14</u>	<u>Sep-13</u>	<u>M to M</u>	<u>Y to Y</u>
Northeast	616	448	455	-1.6%	58	51	55	13.4%	5.4%
Midwest	1,265	1,006	967	4.0%	111	125	106	-10.9%	5.1%
South	1,138	965	849	13.7%	111	119	95	-6.2%	17.1%
West	4,638	3,769	3,518	7.2%	401	408	372	-1.8%	7.7%
Total	7,658	6,188	5,788	6.9%	681	703	628	-3.1%	8.5%

Inland Region by Rail & Truck

Northeast	251	182	188	-3.4%	24	23	25	3.5%	-3.4%
Midwest	824	670	626	7.1%	70	80	71	-12.5%	-1.4%
South	729	566	565	0.2%	63	66	59	-4.6%	6.7%
West	2,449	1,992	1,848	7.8%	229	215	208	6.7%	10.3%
Total	4,254	3,411	3,227	5.7%	386	384	363	0.6%	6.5%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	9 months YTD			% Chg				
Coast Region	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>% Chg</u>	<u>Sep-14</u>	<u>Aug-14</u>	<u>Sep-13</u>	<u>M to M</u>	<u>Y to Y</u>
Douglas Fir, Dry	\$411.96	\$417.36	\$412.48	1.2%	\$397.97	\$398.36	\$387.78	-0.1%	2.6%
Douglas Fir, Green	\$374.35	\$390.46	\$368.55	5.9%	\$386.23	\$395.44	\$365.83	-2.3%	5.6%
Douglas Fir, All	\$392.12	\$403.33	\$389.61	3.5%	\$392.16	\$397.00	\$376.31	-1.2%	4.2%
Hem-Fir, Dry	\$368.17	\$380.00	\$366.71	3.6%	\$378.19	\$385.83	\$350.45	-2.0%	7.9%
Hem-Fir, Green	\$408.23	\$426.09	\$407.77	4.5%	\$394.12	\$414.12	\$404.26	-4.8%	-2.5%
Hem-Fir, All	\$370.41	\$383.31	\$369.15	3.8%	\$378.94	\$387.54	\$353.88	-2.2%	7.1%
Inland Region									
Ponderosa Pine	\$527.19	\$579.33	\$515.68	12.3%	\$566.00	\$573.46	\$540.50	-1.3%	4.7%
Douglas Fir & Larch-Dry	\$408.17	\$420.57	\$407.36	3.2%	\$414.42	\$411.74	\$387.63	0.7%	6.9%
Douglas Fir & Larch Green	\$433.32	\$439.80	\$423.87	3.8%	\$445.05	\$422.42	\$473.76	5.4%	-6.1%
White Fir	\$392.31	\$403.69	\$390.57	3.4%	\$401.87	\$400.65	\$385.79	0.3%	4.2%
Englemann Spruce	\$406.57	\$440.47	\$413.61	6.5%	\$448.14	\$445.84	\$375.20	0.5%	19.4%
Western Red Cedar	\$793.85	\$829.93	\$800.47	3.7%	\$819.62	\$878.14	\$810.24	-6.7%	1.2%
Whitewoods	\$376.93	\$378.73	\$381.96	-0.8%	\$379.48	\$376.29	\$350.43	0.8%	8.3%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	9 months YTD			% Chg				
\$/MBF	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>% Chg</u>	<u>Sep-14</u>	<u>Aug-14</u>	<u>Sep-13</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2 x4 Stand & Btr R/L	\$348.11	\$362.30	\$349.49	3.7%	\$352.75	\$356.55	\$330.54	-1.1%	6.7%
2x4 Stud Stand & Btr (8')	\$346.60	\$359.52	\$343.84	4.6%	\$356.31	NA	\$348.04	NA	2.4%
2x10 No. 2 & Btr R/L	\$425.00	\$417.51	\$394.35	5.9%	\$407.64	\$418.04	\$426.89	-2.5%	-4.5%
Coast Hem-fir (Dry)									
2x4 Stand & Btr R/L	NA	\$327.40	NA	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$405.67	\$415.24	\$387.70	7.1%	\$424.26	\$432.69	\$405.15	-1.9%	4.7%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$383.80	\$397.57	\$390.15	1.9%	\$403.32	\$408.87	\$342.59	-1.4%	17.7%
2x10 No. 2 & Btr R/L	\$432.35	\$435.29	\$415.11	4.9%	\$420.18	\$400.91	\$426.93	4.8%	-1.6%
White Woods									
2x4 Stud (8')	\$382.98	\$394.46	\$392.99	0.4%	\$386.26	\$410.42	\$334.34	-5.9%	15.5%
2x6 Stud (8')	\$344.03	\$351.13	\$353.39	-0.6%	\$366.78	\$358.92	\$321.90	2.2%	13.9%
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$1,161.78	\$1,184.35	\$1,166.72	1.5%	\$1,161.04	\$1,173.98	\$1,139.01	-1.1%	1.9%
5/4 No. 2 Shop R/W	\$725.82	\$839.70	\$703.79	19.3%	\$843.34	\$833.34	\$778.74	1.2%	8.3%
5/4 No. 3 Shop R/W	\$652.70	\$706.07	\$638.63	10.6%	\$645.41	\$654.78	\$702.90	-1.4%	-8.2%
1x6 No. 2 & Btr Corn R/L	\$544.62	\$667.25	\$522.30	27.8%	\$607.36	\$625.81	\$525.86	-2.9%	15.5%