



Western LUMBER FACTS

April 2015
Issued: June 5th, 2015

WESTERN WOOD PRODUCTS ASSOCIATION 1500 SW First Ave, Suite 870 Portland, OR 97201-5861 503-224-3930 fax: 503-224-3935 www.wwpa.org

© 2015 WWPA

Western Softwood Lumber Industry Activity (million board feet)

	Full Year	4 months YTD			% Chg							
	2014	2015	2014	% Chg	Apr-15	Mar-15	Apr-14	M to M	Y to Y	1st Qtr 15	1st Qtr 14	% Chg
Production												
Coast	8,698	3,045	2,899	5.0%	809	795	779	1.8%	3.8%	2,236	2,120	5.5%
Inland	4,952	1,648	1,681	-1.9%	427	432	425	-1.3%	0.3%	1,222	1,255	-2.7%
Cal RW	417	129	153	-15.6%	37	28	30	30.3%	22.7%	92	123	-24.9%
Western Total	14,067	4,822	4,733	1.9%	1,272	1,255	1,235	1.4%	3.0%	3,550	3,499	1.5%

Shipments

Coast	8,685	2,948	2,823	4.4%	786	768	776	2.3%	1.3%	2,161	2,047	5.6%
Inland	4,874	1,629	1,629	0.0%	433	420	440	2.9%	-1.7%	1,197	1,189	0.6%
Cal RW	479	195	151	29.2%	38	52	37	-27.2%	2.7%	157	114	37.8%
Western Total	14,038	4,772	4,603	3.7%	1,257	1,241	1,253	1.3%	0.3%	3,515	3,350	4.9%

New Orders

Coast	8,692	2,974	2,845	4.6%	791	776	781	1.9%	1.3%	2,183	2,064	5.8%
Inland	4,852	1,630	1,637	-0.4%	434	416	452	4.2%	-4.2%	1,197	1,185	1.0%
Cal RW	481	169	159	6.2%	38	41	40	-7.5%	-5.0%	131	119	9.9%
Western Total	14,025	4,774	4,641	2.9%	1,262	1,233	1,273	2.3%	-0.8%	3,511	3,368	4.3%

Unfilled Orders

	Dec-14	Apr-15	Apr-14	% Chg
Coast	266	292	281	4.2%
Inland	213	217	242	-10.5%
Cal RW	40	14	46	-69.5%
Western Total	518	523	568	-8.0%

Orders vs. Production

	Apr-15	Mar-15	Apr-14
Coast	97.8%	97.7%	100.2%
Inland	101.7%	96.3%	106.4%
Cal RW	101.6%	143.2%	131.3%
Western Total	99.2%	98.2%	103.1%

Shipments vs. Inventory

	Apr-15	Apr-14
Coast	118.9%	123.1%
Inland	69.8%	77.1%
Cal RW	91.7%	22.0%
Western Total	95.0%	91.5%

Inventories

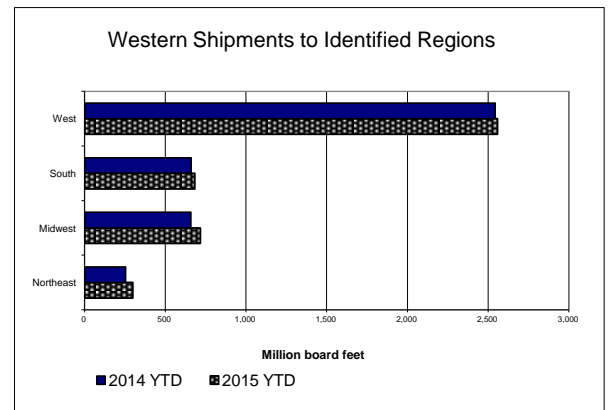
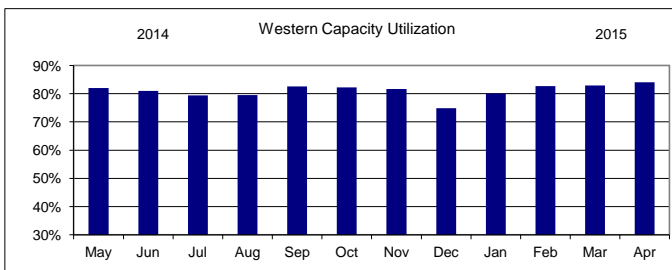
	Dec-14	Apr-15	Apr-14	% Chg
Coast	566	661	630	4.9%
Inland	601	620	570	8.7%
Cal RW	105	42	169	-75.4%
Western Total	1,273	1,323	1,370	-3.5%

Unfilled vs. Inventory

	Apr-15	Apr-14
Coast	44.2%	44.5%
Inland	34.9%	42.4%
Cal RW	33.3%	26.9%
Western Total	39.5%	41.5%

Production as Percent of Practical Capacity

	4 months YTD					
	2014	2015	2014	Apr-15	Mar-15	Apr-14
Coast	80%	83%	79%	86%	84%	82%
Inland	82%	81%	83%	81%	82%	81%
Cal RW	72%	76%	78%	84%	65%	60%
Western Total	80%	82%	81%	84%	83%	81%



Shipments to Identified Markets

Coast Region by Rail & Truck

	4 months YTD			% Chg				
	2014	2015	2014	% Chg	Apr-15	Mar-15	Apr-14	
Northeast	590	222	183	21.5%	58	63	65	-8.4%
Midwest	1,324	421	378	11.4%	123	98	117	25.9%
South	1,304	429	410	4.7%	115	106	105	8.0%
West	4,917	1,700	1,664	2.2%	450	454	442	-0.7%
Total	8,135	2,772	2,634	5.2%	746	721	728	3.5%

Inland Region by Rail & Truck

Northeast	239	77	72	7.7%	22	20	20	8.7%
Midwest	880	296	280	5.6%	75	72	84	3.3%
South	760	254	251	1.3%	69	61	67	13.0%
West	2,575	859	880	-2.4%	227	228	231	-0.4%
Total	4,454	1,487	1,483	0.2%	394	382	402	3.0%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	4 months YTD			% Chg				
Coast Region	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>% Chg</u>	<u>Apr-15</u>	<u>Mar-15</u>	<u>Apr-14</u>	<u>M to M</u>	<u>Y to Y</u>
Douglas Fir, Dry	\$411.24	\$364.58	\$431.80	-15.6%	\$339.05	\$352.69	\$422.23	-3.9%	-19.7%
Douglas Fir, Green	\$387.10	\$351.83	\$404.68	-13.1%	\$343.72	\$346.85	\$378.32	-0.9%	-9.1%
Douglas Fir, All	\$398.89	\$358.05	\$416.99	-14.1%	\$341.39	\$349.58	\$398.80	-2.3%	-14.4%
Hem-Fir, Dry	\$375.02	\$322.99	\$383.29	-15.7%	\$304.26	\$310.26	\$380.85	-1.9%	-20.1%
Hem-Fir, Green	\$426.66	\$412.83	\$442.48	-6.7%	\$397.49	\$405.11	\$448.97	-1.9%	-11.5%
Hem-Fir, All	\$378.54	\$329.21	\$388.10	-15.2%	\$309.42	\$318.24	\$385.96	-2.8%	-19.8%
Inland Region									
Ponderosa Pine	\$569.53	\$511.47	\$576.91	-11.3%	\$515.92	\$514.54	\$592.94	0.3%	-13.0%
Douglas Fir & Larch-Dry	\$416.34	\$387.04	\$426.27	-9.2%	\$369.65	\$378.26	\$422.94	-2.3%	-12.6%
Douglas Fir & Larch Green	\$436.06	\$416.42	\$450.96	-7.7%	\$427.83	\$411.47	\$448.52	4.0%	-4.6%
White Fir	\$399.95	\$356.24	\$404.22	-11.9%	\$342.60	\$345.97	\$403.94	-1.0%	-15.2%
Englemann Spruce	\$441.59	\$432.68	\$440.48	-1.8%	\$440.61	\$423.16	\$452.18	4.1%	-2.6%
Western Red Cedar	\$831.34	\$841.52	\$838.31	0.4%	\$814.40	\$863.90	\$808.69	-5.7%	0.7%
Whitewoods	\$374.87	\$319.82	\$379.62	-15.8%	\$294.32	\$305.34	\$383.10	-3.6%	-23.2%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	4 months YTD			% Chg				
\$/MBF	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>% Chg</u>	<u>Apr-15</u>	<u>Mar-15</u>	<u>Apr-14</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2 x4 Stand & Btr R/L	\$356.58	\$328.61	\$381.19	-13.8%	\$321.78	\$330.53	\$340.67	-2.6%	-5.5%
2x4 Stud Stand & Btr (8')	\$354.03	\$325.70	\$378.07	-13.9%	\$329.70	\$323.39	\$341.57	1.9%	-3.5%
2x10 No. 2 & Btr R/L	\$418.36	\$372.34	\$453.01	-17.8%	\$359.70	\$351.98	\$397.25	2.2%	-9.5%
Coast Hem-fir (Dry)									
2x4 Stand & Btr R/L	\$336.52	\$342.95	NA	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$411.37	\$353.76	\$423.00	-16.4%	\$336.70	\$341.77	\$387.81	-1.5%	-13.2%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$397.43	\$382.71	\$386.22	-0.9%	\$362.06	\$375.02	\$382.45	-3.5%	-5.3%
2x10 No. 2 & Btr R/L	\$431.93	\$423.11	\$474.11	-10.8%	\$409.24	\$427.87	\$432.87	-4.4%	-5.5%
White Woods									
2x4 Stud (8')	\$392.76	\$358.66	\$380.96	-5.9%	\$339.24	\$355.96	\$381.34	-4.7%	-11.0%
2x6 Stud (8')	\$352.64	\$334.97	\$339.40	-1.3%	\$313.57	\$341.69	\$356.37	-8.2%	-12.0%
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$1,178.49	\$1,226.67	\$1,176.25	4.3%	\$1,247.02	\$1,246.37	\$1,200.56	0.1%	3.9%
5/4 No. 2 Shop R/W	\$840.58	\$847.28	\$839.76	0.9%	\$847.04	\$849.81	\$839.38	-0.3%	0.9%
5/4 No. 3 Shop R/W	\$689.91	\$547.35	\$720.42	-24.0%	\$535.01	\$537.68	\$718.12	-0.5%	-25.5%
1x6 No. 2 & Btr Corn R/L	\$649.38	\$579.61	\$689.68	-16.0%	\$593.72	\$586.66	\$682.92	1.2%	-13.1%