



# Western LUMBER FACTS

July 2012  
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## Western Softwood Lumber Industry Activity (million board feet)

	Full Year			7 months YTD			% Chg					
	2011	2012	2011	% Chg	Jul-12	Jun-12	Jul-11	M to M	Y to Y	2nd Qtr 12	2nd Qtr 11	% Chg
<b>Production</b>												
Coast	7,118	4,555	4,212	8.1%	654	653	565	0.2%	15.8%	1,996	1,804	10.7%
Inland	4,091	2,567	2,319	10.7%	352	375	342	-6.0%	3.0%	1,116	953	17.2%
Cal RW	409	284	259	9.8%	45	46	34	-2.2%	33.9%	130	108	20.5%
Western Total	11,618	7,406	6,790	9.1%	1,051	1,073	940	-2.0%	11.8%	3,242	2,864	13.2%

## Shipments

Coast	7,108	4,515	4,136	9.2%	663	661	567	0.3%	17.0%	2,000	1,835	9.0%
Inland	4,077	2,574	2,339	10.0%	366	366	320	-0.2%	14.4%	1,135	1,023	10.9%
Cal RW	426	266	243	9.4%	44	46	33	-4.9%	33.4%	125	107	16.9%
Western Total	11,611	7,355	6,719	9.5%	1,072	1,073	919	-0.1%	16.7%	3,260	2,965	10.0%

## New Orders

Coast	7,093	4,527	4,150	9.1%	667	665	584	0.3%	14.2%	2,004	1,818	10.2%
Inland	4,115	2,588	2,354	9.9%	379	374	316	1.5%	19.8%	1,145	1,048	9.3%
Cal RW	423	260	243	7.2%	37	44	33	-15.2%	12.8%	127	109	16.7%
Western Total	11,631	7,376	6,747	9.3%	1,083	1,082	934	0.1%	16.0%	3,275	2,975	10.1%

## Unfilled Orders

	Dec-11	Jul-12	Jul-11	% Chg
Coast	226	242	256	-5.7%
Inland	206	229	182	25.5%
Cal RW	32	26	34	-22.5%
Western Total	463	497	473	5.2%

## Orders vs. Production

	Jul-12	Jun-12	Jul-11
Coast	102.0%	101.9%	103.5%
Inland	107.6%	99.8%	92.6%
Cal RW	81.6%	94.0%	96.8%
Western Total	103.0%	100.8%	99.3%

## Shipments vs. Inventory

	Jul-12	Jul-11
Coast	108.1%	88.8%
Inland	76.7%	71.8%
Cal RW	24.5%	17.0%
Western Total	84.6%	72.1%

## Inventories

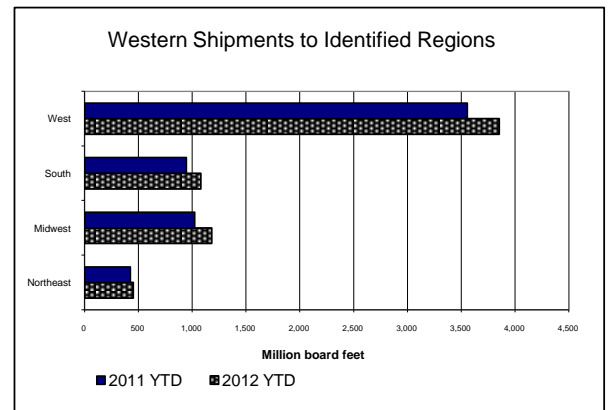
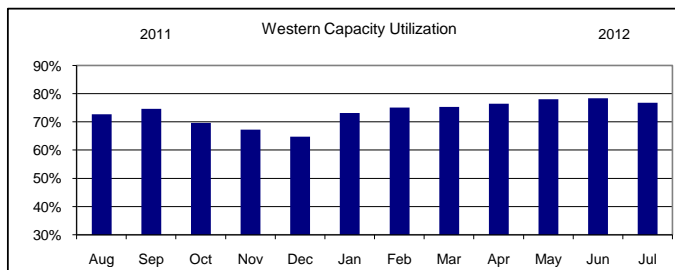
	Dec-11	Jul-12	Jul-11	% Chg
Coast	572	613	638	-3.8%
Inland	481	477	445	7.1%
Cal RW	160	178	192	-7.3%
Western Total	1,213	1,268	1,275	-0.5%

## Unfilled vs. Inventory

	Jul-12	Jul-11
Coast	39.4%	40.2%
Inland	48.0%	41.0%
Cal RW	14.7%	17.6%
Western Total	39.2%	37.1%

## Production as Percent of Practical Capacity

	7 months YTD					
	2011	2012	2011	Jul-12	Jun-12	Jul-11
Coast	69%	76%	70%	78%	78%	70%
Inland	71%	76%	69%	74%	78%	75%
Cal RW	69%	82%	75%	93%	95%	73%
Western Total	70%	76%	70%	77%	78%	72%



## Shipments to Identified Markets

### Coast Region by Rail & Truck

	7 months YTD			% Chg	
	2011	2012	2011	% Chg	
Northeast	509	328	291	12.9%	46
Midwest	895	652	513	27.0%	88
South	953	694	550	26.1%	119
West	4,034	2,566	2,315	10.8%	369
Total	6,391	4,239	3,669	15.5%	621

### Inland Region by Rail & Truck

Northeast	234	126	136	-7.6%	19	18	20	7.4%
Midwest	889	530	509	4.1%	68	72	68	-5.6%
South	626	388	394	-1.7%	55	48	42	13.9%
West	2,126	1,288	1,241	3.8%	188	193	183	-2.7%
Total	3,874	2,331	2,280	2.2%	330	331	312	-0.4%

Source: Western Wood Products Association

**Lumber, Average Prices by Species**

	Full Year	7 months YTD			% Chg				
	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>% Chg</u>	<u>Jul-12</u>	<u>Jun-12</u>	<u>Jul-11</u>	<u>M to M</u>	<u>Y to Y</u>
<b>Coast Region</b>									
Douglas Fir, Dry	\$313.86	\$331.66	\$316.51	4.8%	\$346.56	\$355.76	\$325.45	-2.6%	6.5%
Douglas Fir, Green	\$277.45	\$288.60	\$277.13	4.1%	\$299.44	\$295.52	\$272.73	1.3%	9.8%
Douglas Fir, All	\$293.36	\$310.77	\$293.64	5.8%	\$324.20	\$325.58	\$295.84	-0.4%	9.6%
Hem-Fir, Dry	\$269.74	\$293.37	\$276.67	6.0%	\$306.41	\$314.78	\$272.63	-2.7%	12.4%
Hem-Fir, Green	\$258.93	\$333.94	\$257.83	29.5%	\$351.36	\$356.20	\$212.40	-1.4%	65.4%
Hem-Fir, All	\$268.47	\$296.09	\$273.89	8.1%	\$308.37	\$317.51	\$263.64	-2.9%	17.0%
<b>Inland Region</b>									
Ponderosa Pine	\$460.66	\$468.34	\$463.27	1.1%	\$475.40	\$476.36	\$469.99	-0.2%	1.2%
Douglas Fir & Larch-Dry	\$323.73	\$334.70	\$328.85	1.8%	\$353.99	\$363.81	\$339.37	-2.7%	4.3%
Douglas Fir & Larch Green	\$331.44	\$322.35	\$340.05	-5.2%	\$335.22	\$330.53	\$339.29	1.4%	-1.2%
White Fir	\$292.31	\$318.41	\$295.02	7.9%	\$332.51	\$338.16	\$300.76	-1.7%	10.6%
Englemann Spruce	\$342.80	\$363.75	\$352.04	3.3%	\$375.65	\$397.65	\$323.95	-5.5%	16.0%
Western Red Cedar	\$644.19	\$684.05	\$647.01	5.7%	\$710.13	\$740.90	\$681.05	-4.2%	4.3%
Whitewoods	\$296.64	\$309.44	\$301.55	2.6%	\$332.08	\$332.21	\$299.16	0.0%	11.0%

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

	Full Year	7 months YTD			% Chg				
\$/MBF	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>% Chg</u>	<u>Jul-12</u>	<u>Jun-12</u>	<u>Jul-11</u>	<u>M to M</u>	<u>Y to Y</u>
<b>Coast Douglas Fir (Green)</b>									
2 x4 Stand & Btr R/L	\$263.85	\$262.88	\$274.95	-4.4%	\$282.91	\$266.38	\$274.17	6.2%	3.2%
2x4 Stud Stand & Btr (8')	\$279.96	\$277.44	\$290.69	-4.6%	\$295.71	\$288.36	\$290.00	2.5%	2.0%
2x10 No. 2 & Btr R/L	\$305.63	\$305.57	\$302.52	1.0%	\$288.52	\$293.44	\$296.23	-1.7%	-2.6%
<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	\$293.63	\$335.61	\$295.23	13.7%	\$340.26	\$347.95	\$299.51	-2.2%	13.6%
<b>Inland Douglas Fir-Larch (Dry)</b>									
2x4 Stud (8')	\$285.55	\$316.65	\$294.74	7.4%	\$350.27	\$363.77	\$291.47	-3.7%	20.2%
2x10 No. 2 & Btr R/L	\$318.71	\$352.10	\$315.30	11.7%	\$346.44	\$354.24	\$334.35	-2.2%	3.6%
<b>White Woods</b>									
2x4 Stud (8')	\$288.74	\$307.72	\$294.51	4.5%	\$336.79	\$354.44	\$299.73	-5.0%	12.4%
2x6 Stud (8')	\$285.14	\$295.92	\$290.12	2.0%	\$309.40	\$324.25	\$281.98	-4.6%	9.7%
<b>Ponderosa Pine (Dry)</b>									
5/4 Moulding & Btr R/W	\$1,313.13	\$1,268.88	\$1,309.46	-3.1%	NA	\$1,279.88	\$1,357.85	NA	NA
5/4 No. 2 Shop R/W	\$746.75	\$709.43	\$744.04	-4.7%	\$660.74	\$690.16	\$757.99	-4.3%	-12.8%
5/4 No. 3 Shop R/W	\$556.67	\$561.39	\$544.47	3.1%	\$561.91	\$562.39	\$576.63	-0.1%	-2.6%
1x6 No. 2 & Btr Corn R/L	\$460.16	\$488.63	\$481.84	1.4%	\$494.72	\$521.45	\$436.89	-5.1%	13.2%