



Western LUMBER FACTS

August 2013
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Western Softwood Lumber Industry Activity (million board feet)

	Full Year	8 months YTD			% Chg							
Production	2012	2013	2012	% Chg	Aug-13	Jul-13	Aug-12	M to M	Y to Y	2nd Qtr 13	2nd Qtr 12	% Chg
Coast	7,664	5,582	5,134	8.7%	717	663	711	8.2%	0.9%	2,106	1,938	8.7%
Inland	4,474	3,156	2,970	6.2%	417	395	415	5.8%	0.5%	1,164	1,111	4.8%
Cal RW	455	350	315	11.1%	46	42	40	9.9%	15.2%	123	126	-1.8%
Western Total	12,593	9,087	8,419	7.9%	1,181	1,099	1,167	7.4%	1.2%	3,394	3,174	6.9%

Shipments

Coast	7,620	5,561	5,105	8.9%	740	688	709	7.5%	4.4%	2,083	1,947	7.0%
Inland	4,433	3,192	2,965	7.7%	433	410	406	5.6%	6.6%	1,146	1,129	1.5%
Cal RW	439	362	290	24.5%	44	47	36	-7.1%	21.0%	143	119	19.5%
Western Total	12,493	9,115	8,361	9.0%	1,217	1,146	1,151	6.2%	5.7%	3,371	3,195	5.5%

New Orders

Coast	7,626	5,573	5,102	9.2%	738	671	694	10.1%	6.4%	2,087	1,951	7.0%
Inland	4,491	3,181	2,971	7.1%	423	417	398	1.5%	6.3%	1,164	1,138	2.3%
Cal RW	445	349	286	22.0%	38	44	38	-13.1%	1.2%	143	121	17.8%
Western Total	12,563	9,103	8,360	8.9%	1,200	1,132	1,130	6.0%	6.2%	3,394	3,210	5.7%

Unfilled Orders

	Dec-12	Aug-13	Aug-12	% Chg
Coast	232	244	226	7.9%
Inland	227	210	220	-4.9%
Cal RW	39	28	28	0.2%
Western Total	498	482	475	1.5%

Orders vs. Production

	Aug-13	Jul-13	Aug-12
Coast	103.0%	101.2%	97.6%
Inland	101.3%	105.6%	95.8%
Cal RW	82.6%	104.5%	94.0%
Western Total	101.6%	102.9%	96.8%

Shipments vs. Inventory

	Aug-13	Aug-12
Coast	118.9%	119.1%
Inland	90.1%	86.4%
Cal RW	28.8%	19.9%
Western Total	96.9%	92.3%

Inventories

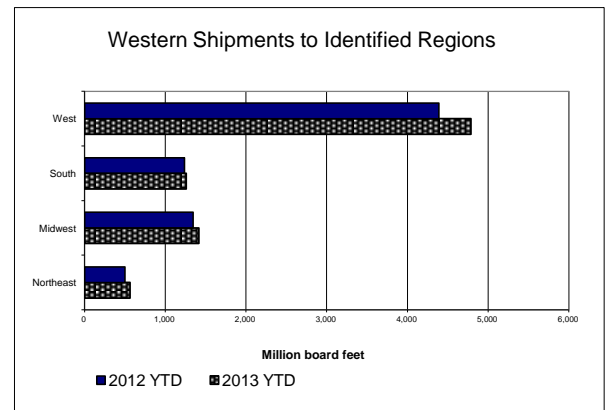
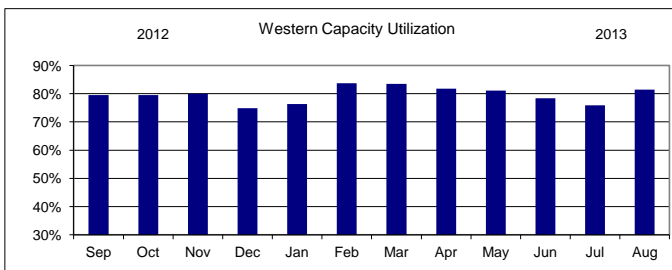
	Dec-12	Aug-13	Aug-12	% Chg
Coast	597	622	595	4.6%
Inland	505	481	470	2.3%
Cal RW	174	153	183	-16.3%
Western Total	1,277	1,256	1,248	0.7%

Unfilled vs. Inventory

	Aug-13	Aug-12
Coast	39.2%	38.1%
Inland	43.6%	46.9%
Cal RW	18.4%	15.4%
Western Total	38.4%	38.1%

Production as Percent of Practical Capacity

	8 months YTD					
	2012	2013	2012	Aug-13	Jul-13	Aug-12
Coast	75%	80%	74%	81%	75%	77%
Inland	78%	80%	76%	83%	78%	79%
Cal RW	70%	79%	71%	81%	74%	68%
Western Total	76%	80%	75%	81%	76%	77%



Shipments to Identified Markets

Coast Region by Rail & Truck

	8 months YTD							% Chg	
	2012	2013	2012	% Chg	Aug-13	Jul-13	Aug-12	M to M	Y to Y
Northeast	542	399	361	10.5%	49	45	41	7.3%	18.7%
Midwest	1,132	858	735	16.7%	119	107	100	10.7%	18.8%
South	1,221	750	793	-5.3%	98	83	117	17.8%	-16.6%
West	4,215	3,132	2,904	7.9%	417	386	406	8.2%	2.8%
Total	7,109	5,139	4,792	7.2%	682	621	664	9.9%	2.8%

Inland Region by Rail & Truck

Northeast	223	165	142	15.9%	22	17	17	25.8%	26.7%
Midwest	902	560	610	-8.2%	77	72	83	5.7%	-7.8%
South	683	510	448	14.0%	62	64	62	-4.2%	-0.6%
West	2,200	1,654	1,485	11.4%	231	217	205	6.4%	12.6%
Total	4,008	2,890	2,685	7.6%	391	371	367	5.3%	6.4%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	8 months YTD			% Chg				
	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>% Chg</u>	<u>Aug-13</u>	<u>Jul-13</u>	<u>Aug-12</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Region									
Douglas Fir, Dry	\$345.82	\$415.50	\$336.34	23.5%	\$388.35	\$375.12	\$368.85	3.5%	5.3%
Douglas Fir, Green	\$299.72	\$368.89	\$293.18	25.8%	\$361.87	\$343.00	\$322.89	5.5%	12.1%
Douglas Fir, All	\$323.28	\$391.24	\$315.31	24.1%	\$373.67	\$357.64	\$345.78	4.5%	8.1%
Hem-Fir, Dry	\$303.49	\$368.83	\$297.57	23.9%	\$339.46	\$319.54	\$318.17	6.2%	6.7%
Hem-Fir, Green	\$334.59	\$408.27	\$333.48	22.4%	\$403.77	\$430.54	\$327.72	-6.2%	23.2%
Hem-Fir, All	\$305.11	\$371.15	\$299.75	23.8%	\$343.61	\$325.78	\$318.43	5.5%	7.9%
Inland Region									
Ponderosa Pine	\$467.32	\$512.67	\$466.88	9.8%	\$532.23	\$521.51	\$457.21	2.1%	16.4%
Douglas Fir & Larch-Dry	\$346.85	\$410.17	\$339.33	20.9%	\$391.38	\$376.34	\$366.33	4.0%	6.8%
Douglas Fir & Larch Green	\$324.83	\$417.03	\$324.69	28.4%	\$445.99	\$415.58	\$336.85	7.3%	32.4%
White Fir	\$328.19	\$391.16	\$321.56	21.6%	\$372.11	\$351.29	\$341.80	5.9%	8.9%
Englemann Spruce	\$373.51	\$418.96	\$367.28	14.1%	\$383.94	\$360.99	\$391.98	6.4%	-2.1%
Western Red Cedar	\$706.32	\$799.64	\$689.08	16.0%	\$821.08	\$847.49	\$735.07	-3.1%	11.7%
Whitewoods	\$321.78	\$386.02	\$313.80	23.0%	\$356.58	\$341.95	\$343.67	4.3%	3.8%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	8 months YTD			% Chg				
\$/MBF	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>% Chg</u>	<u>Aug-13</u>	<u>Jul-13</u>	<u>Aug-12</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2 x4 Stand & Btr R/L	\$280.53	\$351.84	\$269.99	30.3%	\$336.17	\$318.62	\$312.01	5.5%	7.7%
2x4 Stud Stand & Btr (8')	\$293.95	\$343.51	\$283.56	21.1%	\$332.22	\$313.29	\$335.82	6.0%	-1.1%
2x10 No. 2 & Btr R/L	\$312.36	\$390.58	\$306.69	27.4%	\$410.64	\$378.15	\$313.79	8.6%	30.9%
Coast Hem-fir (Dry)									
2x4 Stand & Btr R/L	NA	NA	NA	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$336.54	\$384.98	\$338.85	13.6%	\$378.71	\$355.89	\$353.85	6.4%	7.0%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$328.26	\$396.28	\$324.19	22.2%	\$357.08	\$356.68	\$365.84	0.1%	-2.4%
2x10 No. 2 & Btr R/L	\$359.63	\$413.14	\$352.99	17.0%	\$411.35	\$379.59	\$358.64	8.4%	14.7%
White Woods									
2x4 Stud (8')	\$319.46	\$401.16	\$313.72	27.9%	\$344.62	\$344.11	\$356.27	0.2%	-3.3%
2x6 Stud (8')	\$303.37	\$357.56	\$301.08	18.8%	\$328.57	\$321.36	\$342.98	2.2%	-4.2%
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$1,162.47	\$1,171.56	\$1,204.96	-2.8%	\$1,120.89	\$1,204.21	\$1,042.75	-6.9%	7.5%
5/4 No. 2 Shop R/W	\$678.98	\$697.52	\$701.38	-0.5%	\$787.25	\$770.58	\$641.38	2.2%	22.7%
5/4 No. 3 Shop R/W	\$560.24	\$632.44	\$560.97	12.7%	\$704.56	\$702.57	\$557.63	0.3%	26.3%
1x6 No. 2 & Btr Corn R/L	\$481.40	\$521.81	\$481.09	8.5%	\$488.50	\$472.93	\$440.45	3.3%	10.9%