



Western LUMBER FACTS

August 2011
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WESTERN WOOD PRODUCTS ASSOCIATION

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Western Softwood Lumber Industry Activity (million board feet)

	Full Year	8 months YTD			% Chg							
Production	2010	2011	2010	% Chg	Aug-11	Jul-11	Aug-10	M to M	Y to Y	2nd Qtr 11	2nd Qtr 10	% Chg
Coast	6,922	5,097	4,712	8.2%	700	590	605	18.7%	15.6%	1,883	1,814	3.8%
Inland	3,766	2,662	2,482	7.3%	381	336	318	13.5%	19.9%	937	903	3.8%
Cal RW	448	305	290	5.1%	44	34	47	28.0%	-6.1%	109	123	-11.6%
Western Total	11,137	8,064	7,484	7.8%	1,125	960	970	17.2%	16.0%	2,929	2,840	3.1%

Shipments

Coast	6,866	5,046	4,636	8.8%	700	595	598	17.6%	17.0%	1,928	1,762	9.4%
Inland	3,741	2,688	2,501	7.5%	370	317	326	16.9%	13.7%	1,014	926	9.5%
Cal RW	433	294	281	4.6%	45	33	40	34.9%	13.7%	109	112	-2.2%
Western Total	11,041	8,028	7,418	8.2%	1,115	946	964	18.0%	15.7%	3,051	2,800	9.0%

New Orders

Coast	6,898	5,050	4,644	8.7%	688	614	609	12.0%	13.0%	1,911	1,726	10.7%
Inland	3,808	2,713	2,548	6.5%	380	314	337	21.4%	12.9%	1,038	902	15.1%
Cal RW	420	296	278	6.6%	48	34	37	41.9%	27.7%	111	104	7.1%
Western Total	11,126	8,059	7,470	7.9%	1,116	961	983	16.1%	13.5%	3,060	2,732	12.0%

Unfilled Orders

	Dec-10	Aug-11	Aug-10	% Chg
Coast	236	246	203	21.3%
Inland	191	220	172	27.5%
Cal RW	33	36	43	-15.7%
Western Total	461	502	418	20.0%

Orders vs. Production

	Aug-11	Jul-11	Aug-10
Coast	98.3%	104.2%	100.6%
Inland	99.7%	93.3%	106.0%
Cal RW	108.6%	97.9%	79.8%
Western Total	99.2%	100.1%	101.4%

Shipments vs. Inventory

	Aug-11	Aug-10
Coast	114.7%	102.9%
Inland	88.5%	82.0%
Cal RW	24.4%	23.6%
Western Total	91.9%	84.0%

Inventories

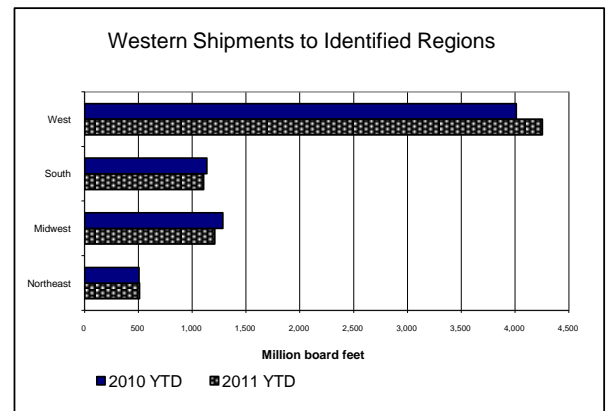
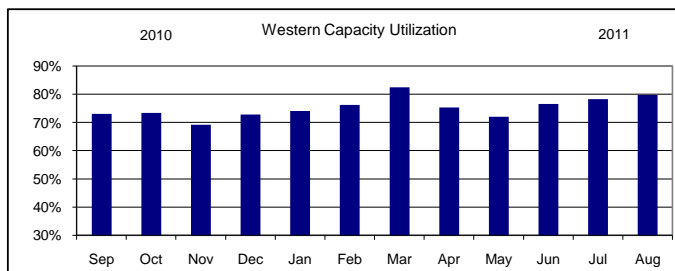
	Dec-10	Aug-11	Aug-10	% Chg
Coast	563	610	582	4.9%
Inland	444	418	397	5.3%
Cal RW	174	185	168	9.8%
Western Total	1,181	1,213	1,147	5.7%

Unfilled vs. Inventory

	Aug-11	Aug-10
Coast	40.3%	34.8%
Inland	52.5%	43.3%
Cal RW	19.7%	25.6%
Western Total	41.4%	36.4%

Production as Percent of Practical Capacity

	8 months YTD					
	2010	2011	2010	Aug-11	Jul-11	Aug-10
Coast	73%	80%	74%	82%	79%	74%
Inland	69%	73%	67%	78%	79%	67%
Cal RW	68%	65%	65%	70%	62%	81%
Western Total	72%	77%	71%	80%	78%	71%



Shipments to Identified Markets

Coast Region by Rail & Truck

	8 months YTD							% Chg	
	2010	2011	2010	% Chg	Aug-11	Jul-11	Aug-10	M to M	Y to Y
Northeast	561	355	359	-1.0%	49	41	51	21.6%	-2.2%
Midwest	1,097	627	717	-12.5%	88	67	103	30.8%	-15.0%
South	1,115	666	789	-15.6%	88	72	102	22.3%	-13.6%
West	3,888	2,827	2,630	7.5%	394	332	322	18.6%	22.3%
Total	6,660	4,475	4,495	-0.5%	619	512	577	21.0%	7.2%

Inland Region by Rail & Truck

Northeast	229	156	147	6.3%	21	20	24	6.6%	-11.9%
Midwest	864	583	568	2.7%	79	67	73	17.8%	7.3%
South	524	441	346	27.5%	51	42	48	22.0%	6.7%
West	2,031	1,426	1,381	3.3%	197	181	174	8.7%	13.0%
Total	3,647	2,607	2,442	6.7%	347	309	319	12.3%	8.9%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	8 months YTD			% Chg				
	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>% Chg</u>	<u>Aug-11</u>	<u>Jul-11</u>	<u>Aug-10</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Region									
Douglas Fir, Dry	\$295.31	\$316.57	\$298.41	6.1%	\$316.95	\$325.45	\$267.37	-2.6%	18.5%
Douglas Fir, Green	\$263.22	\$278.20	\$265.09	4.9%	\$284.99	\$272.73	\$251.47	4.5%	13.3%
Douglas Fir, All	\$277.45	\$294.35	\$279.83	5.2%	\$298.75	\$295.84	\$258.89	1.0%	15.4%
Hem-Fir, Dry	\$266.00	\$274.91	\$270.04	1.8%	\$265.83	\$272.63	\$232.14	-2.5%	14.5%
Hem-Fir, Green	\$307.08	\$252.98	\$316.85	-20.2%	\$219.38	\$212.40	\$328.71	3.3%	-33.3%
Hem-Fir, All	\$268.64	\$271.78	\$272.70	-0.3%	\$260.51	\$263.64	\$238.54	-1.2%	9.2%
Inland Region									
Ponderosa Pine	\$475.19	\$463.28	\$486.28	-4.7%	\$463.36	\$469.99	\$451.17	-1.4%	2.7%
Douglas Fir & Larch-Dry	\$312.60	\$328.32	\$310.29	5.8%	\$324.94	\$339.37	\$297.42	-4.3%	9.3%
Douglas Fir & Larch Green	\$322.07	\$340.11	\$0.00	NA	\$340.34	\$339.29	\$308.61	0.3%	10.3%
White Fir	\$287.98	\$295.00	\$292.47	0.9%	\$294.85	\$300.76	\$269.96	-2.0%	9.2%
Englemann Spruce	\$328.05	\$346.93	\$332.10	4.5%	\$313.04	\$323.95	\$295.76	-3.4%	5.8%
Western Red Cedar	\$646.14	\$646.71	\$656.85	-1.5%	\$643.68	\$681.05	\$605.27	-5.5%	6.3%
Whitewoods	\$279.28	\$300.56	\$278.42	8.0%	\$292.35	\$299.16	\$245.51	-2.3%	19.1%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	8 months YTD			% Chg				
\$/MBF	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>% Chg</u>	<u>Aug-11</u>	<u>Jul-11</u>	<u>Aug-10</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2 x4 Stand & Btr R/L	\$232.87	\$273.07	\$240.98	13.3%	\$262.45	\$274.17	\$198.97	-4.3%	31.9%
2x4 Stud Stand & Btr (8')	\$243.44	\$289.60	\$248.19	16.7%	\$283.33	\$290.00	\$214.91	-2.3%	31.8%
2x10 No. 2 & Btr R/L	\$279.94	\$304.35	\$274.95	10.7%	\$314.79	\$296.23	\$295.97	6.3%	6.4%
Coast Hem-fir (Dry)									
2x4 Stand & Btr R/L	\$275.33	NA	\$276.39	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$301.77	\$296.54	\$303.26	-2.2%	\$304.70	\$299.51	\$290.99	1.7%	4.7%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$288.23	\$292.45	\$304.16	-3.8%	\$277.07	\$291.47	\$243.63	-4.9%	13.7%
2x10 No. 2 & Btr R/L	\$316.49	\$318.57	\$312.23	2.0%	\$342.17	\$334.35	\$298.87	2.3%	14.5%
White Woods									
2x4 Stud (8')	\$281.87	\$292.61	\$290.58	0.7%	\$278.28	\$299.73	\$246.50	-7.2%	12.9%
2x6 Stud (8')	\$285.93	\$287.48	\$291.38	-1.3%	\$264.54	\$281.98	\$251.99	-6.2%	5.0%
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$1,194.51	\$1,312.95	\$1,176.59	11.6%	\$1,340.61	\$1,357.85	\$1,230.67	-1.3%	8.9%
5/4 No. 2 Shop R/W	\$721.71	\$745.02	\$739.14	0.8%	\$753.58	\$757.99	\$717.10	-0.6%	5.1%
5/4 No. 3 Shop R/W	\$597.84	\$548.62	\$625.69	-12.3%	\$578.77	\$576.63	\$597.32	0.4%	-3.1%
1x6 No. 2 & Btr Corn R/L	\$481.52	\$476.13	\$471.50	1.0%	\$448.90	\$436.89	\$459.74	2.8%	-2.4%