



Western LUMBER FACTS

September 2010
Issued: November 5th, 2010

WESTERN WOOD PRODUCTS ASSOCIATION

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Western Softwood Lumber Industry Activity (million board feet)

	Full Year	9 months YTD			% Chg							
	2009	2010	2009	% Chg	Sep-10	Aug-10	Sep-09	M to M	Y to Y	3rd Qtr 10	3rd Qtr 09	% Chg
Production												
Coast	6,494	5,357	4,898	9.4%	582	614	590	-5.1%	-1.4%	1,737	1,735	0.1%
Inland	3,522	2,889	2,658	8.7%	337	329	323	2.3%	4.3%	984	933	5.4%
Cal RW	379	344	307	12.0%	43	48	41	-11.9%	4.3%	135	114	17.8%
Western Total	10,395	8,589	7,863	9.2%	961	991	954	-3.0%	0.8%	2,855	2,782	2.6%

Shipments

Coast	6,580	5,304	4,939	7.4%	606	604	581	0.4%	4.4%	1,777	1,733	2.5%
Inland	3,645	2,885	2,788	3.5%	324	337	310	-3.7%	4.6%	971	941	3.1%
Cal RW	405	337	315	6.8%	43	41	35	3.3%	20.8%	131	112	17.0%
Western Total	10,630	8,525	8,043	6.0%	974	982	926	-0.9%	5.1%	2,879	2,787	3.3%

New Orders

Coast	6,490	5,324	4,837	10.1%	619	614	594	0.7%	4.1%	1,794	1,728	3.8%
Inland	3,678	2,934	2,832	3.6%	326	348	312	-6.4%	4.3%	981	946	3.8%
Cal RW	424	332	312	6.6%	42	39	34	7.3%	23.6%	124	101	22.9%
Western Total	10,592	8,590	7,980	7.6%	987	1,002	941	-1.5%	4.9%	2,900	2,775	4.5%

Orders vs. Production

	Dec-09	Sep-10	Sep-09	% Chg
Coast	174	194	161	20.1%
Inland	178	227	205	10.7%
Cal RW	47	42	24	74.5%
Western Total	399	463	391	18.5%

	Sep-10	Aug-10	Sep-09
Coast	106.3%	100.1%	100.7%
Inland	96.8%	105.8%	96.8%
Cal RW	98.1%	80.6%	82.8%
Western Total	102.6%	101.1%	98.6%

Shipments vs. Inventory

	Sep-10	Sep-09
Coast	111.6%	132.0%
Inland	72.6%	72.0%
Cal RW	25.8%	19.9%
Western Total	84.2%	88.3%

Inventories

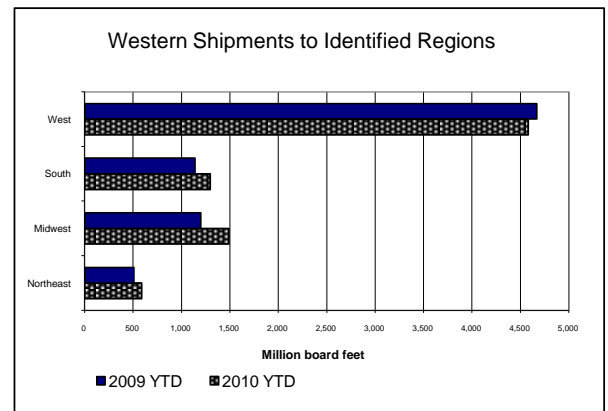
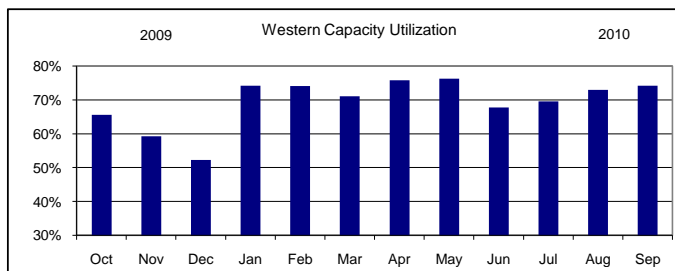
	Dec-09	Sep-10	Sep-09	% Chg
Coast	395	543	440	23.4%
Inland	438	447	431	3.7%
Cal RW	160	166	178	-6.8%
Western Total	994	1,156	1,049	10.2%

Unfilled vs. Inventory

	Sep-10	Sep-09
Coast	35.7%	36.7%
Inland	50.8%	47.6%
Cal RW	25.5%	13.6%
Western Total	40.1%	37.2%

Production as Percent of Practical Capacity

	9 months YTD					
	2009	2010	2009	Sep-10	Aug-10	Sep-09
Coast	63%	75%	63%	74%	75%	69%
Inland	55%	70%	55%	74%	69%	61%
Cal RW	47%	69%	50%	78%	84%	61%
Western Total	60%	73%	60%	74%	73%	66%



Shipments to Identified Markets

Coast Region by Rail & Truck

	9 months YTD				% Chg			
	2009	2010	2009	% Chg	Sep-10	Aug-10	Sep-09	M to M
Northeast	513	416	378	10.0%	53	51	45	4.0%
Midwest	881	826	607	36.1%	100	104	85	-3.3%
South	1,002	898	746	20.5%	98	102	90	-4.3%
West	3,995	3,002	3,076	-2.4%	337	325	344	3.5%
Total	6,391	5,143	4,807	7.0%	588	583	564	0.9%

Inland Region by Rail & Truck

Northeast	187	174	130	33.3%	23	25	18	-6.5%
Midwest	783	664	591	12.5%	81	76	61	6.9%
South	490	401	394	1.8%	45	49	43	-8.0%
West	2,086	1,578	1,595	-1.1%	166	180	180	-7.5%
Total	3,546	2,816	2,709	4.0%	316	330	302	-4.2%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	9 months YTD			% Chg				
	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>% Chg</u>	<u>Sep-10</u>	<u>Aug-10</u>	<u>Sep-09</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Region									
Douglas Fir, Dry	\$238.34	\$294.83	\$235.06	25.4%	\$265.95	\$267.37	\$249.54	-0.5%	6.6%
Douglas Fir, Green	\$216.15	\$263.45	\$212.40	24.0%	\$250.82	\$251.47	\$232.33	-0.3%	8.0%
Douglas Fir, All	\$225.33	\$277.29	\$221.58	25.1%	\$257.35	\$258.89	\$239.57	-0.6%	7.4%
Hem-Fir, Dry	\$197.49	\$266.25	\$189.92	40.2%	\$237.78	\$232.14	\$220.92	2.4%	7.6%
Hem-Fir, Green	\$264.34	\$315.34	\$260.74	20.9%	\$305.25	\$328.71	\$255.65	-7.1%	19.4%
Hem-Fir, All	\$200.95	\$269.06	\$193.91	38.8%	\$241.94	\$238.54	\$222.52	1.4%	8.7%
Inland Region									
Ponderosa Pine	\$378.47	\$482.28	\$362.82	32.9%	\$449.58	\$451.17	\$402.43	-0.4%	11.7%
Douglas Fir & Larch-Dry	\$248.02	\$309.50	\$243.77	27.0%	\$303.50	\$297.42	\$271.86	2.0%	11.6%
Douglas Fir & Larch Green	\$244.13	NA	\$238.17	NA	\$331.95	\$308.61	\$259.58	7.6%	27.9%
White Fir	\$229.68	\$290.22	\$224.20	29.4%	\$274.48	\$269.96	\$256.53	1.7%	7.0%
Englemann Spruce	\$294.04	\$328.53	\$283.97	15.7%	\$297.77	\$295.76	\$327.37	0.7%	-9.0%
Western Red Cedar	\$804.17	\$651.18	\$812.09	-19.8%	\$564.11	\$605.27	\$754.09	-6.8%	-25.2%
Whitewoods	\$200.18	\$276.35	\$192.35	43.7%	\$256.12	\$245.51	\$225.29	4.3%	13.7%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	9 months YTD			% Chg				
\$/MBF	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>% Chg</u>	<u>Sep-10</u>	<u>Aug-10</u>	<u>Sep-09</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2 x4 Stand & Btr R/L	\$174.34	\$236.85	\$169.87	39.4%	\$202.06	\$198.97	\$178.48	1.6%	13.2%
2x4 Stud Stand & Btr (8')	\$159.36	\$246.09	\$154.13	59.7%	\$220.32	\$214.91	\$167.40	2.5%	31.6%
2x10 No. 2 & Btr R/L	\$238.48	\$275.60	\$229.88	19.9%	\$280.42	\$295.97	\$261.06	-5.3%	7.4%
Coast Hem-fir (Dry)									
2x4 Stand & Btr R/L	\$213.83	\$269.73	\$209.42	28.8%	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$227.15	\$302.29	\$210.62	43.5%	\$294.20	\$290.99	\$292.66	1.1%	0.5%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$247.65	\$296.75	\$242.62	22.3%	\$248.64	\$243.63	\$252.50	2.1%	-1.5%
2x10 No. 2 & Btr R/L	\$264.65	\$312.06	\$260.45	19.8%	\$310.25	\$298.87	\$300.55	3.8%	3.2%
White Woods									
2x4 Stud (8')	\$229.52	\$285.69	\$226.23	26.3%	\$248.48	\$246.50	\$234.09	0.8%	6.1%
2x6 Stud (8')	\$215.93	\$288.19	\$207.65	38.8%	\$260.89	\$251.99	\$260.82	3.5%	0.0%
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$869.66	\$1,181.34	\$845.86	39.7%	\$1,240.19	\$1,230.67	\$925.01	0.8%	34.1%
5/4 No. 2 Shop R/W	\$601.26	\$734.84	\$570.14	28.9%	\$690.26	\$717.10	\$653.52	-3.7%	5.6%
5/4 No. 3 Shop R/W	\$469.46	\$620.00	\$438.07	41.5%	\$565.93	\$597.32	\$501.09	-5.3%	12.9%
1x6 No. 2 & Btr Corn R/L	\$434.15	\$472.99	\$427.06	10.8%	\$484.38	\$459.74	\$469.36	5.4%	3.2%