



Western Wood Products Association

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To: Western Lumber Facts Subscribers

Western Wood Products Association's 2011 Annual Mill Operating Survey results have been compiled. Final revisions for 2011 have been made in all WWPA statistical reports. Revisions to 2012 data (year-to-date) have also been applied and are reflected in this edition of *Western Lumber Facts*.

Sincerely,

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U.S. West

	2010	2011	Variation
	(MMBF)		(%)
Production	11,137	11,618	4.32%
Shipments	11,041	11,611	5.16%
Orders	11,126	11,631	4.54%



Western LUMBER FACTS

May 2012
Issued: July 6th, 2012

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Western Softwood Lumber Industry Activity (million board feet)

	Full Year	5 months YTD			% Chg							
	2011	2012	2011	% Chg	May-12	Apr-12	May-11	M to M	Y to Y	1st Qtr 12	1st Qtr 11	% Chg
Production												
Coast	7,118	3,249	3,005	8.1%	695	649	587	7.1%	18.4%	1,905	1,844	3.3%
Inland	4,091	1,839	1,647	11.7%	385	355	288	8.5%	33.9%	1,099	1,024	7.2%
Cal RW	409	191	188	1.7%	40	43	31	-7.8%	29.3%	108	117	-7.2%
Western Total	11,618	5,280	4,840	9.1%	1,120	1,047	905	6.9%	23.7%	3,112	2,985	4.3%

Shipments

Coast	7,108	3,191	2,941	8.5%	698	641	618	8.8%	12.8%	1,852	1,735	6.8%
Inland	4,077	1,839	1,661	10.7%	394	371	325	6.3%	21.3%	1,073	997	7.7%
Cal RW	426	177	176	0.2%	41	38	35	7.6%	16.1%	97	104	-6.0%
Western Total	11,611	5,206	4,778	9.0%	1,133	1,050	979	7.9%	15.8%	3,023	2,835	6.6%

New Orders

Coast	7,093	3,195	2,941	8.6%	711	628	604	13.1%	17.6%	1,856	1,748	6.2%
Inland	4,115	1,832	1,679	9.1%	382	386	323	-0.9%	18.3%	1,064	990	7.5%
Cal RW	423	180	173	3.7%	42	41	34	3.0%	23.2%	96	101	-4.7%
Western Total	11,631	5,207	4,793	8.6%	1,135	1,055	961	7.6%	18.1%	3,017	2,839	6.3%

Unfilled Orders

	Dec-11	May-12	May-11	% Chg
Coast	226	234	242	-3.3%
Inland	206	209	185	13.0%
Cal RW	32	35	31	12.2%
Western Total	463	478	458	4.3%

Orders vs. Production

	May-12	Apr-12	May-11
Coast	102.3%	96.8%	102.9%
Inland	99.2%	108.6%	112.3%
Cal RW	106.3%	95.2%	111.6%
Western Total	101.4%	100.7%	106.2%

Shipments vs. Inventory

	May-12	May-11
Coast	110.4%	98.9%
Inland	81.5%	72.2%
Cal RW	23.4%	18.6%
Western Total	87.8%	77.3%

Inventories

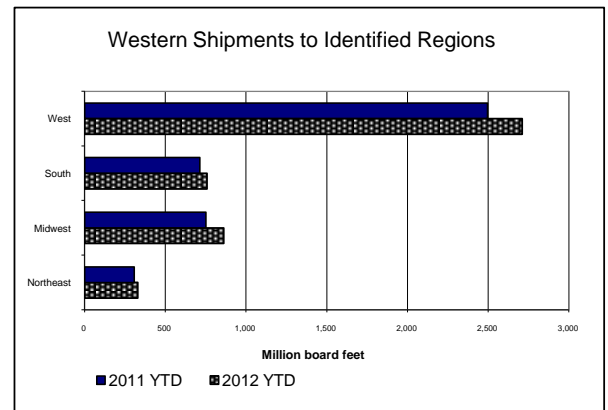
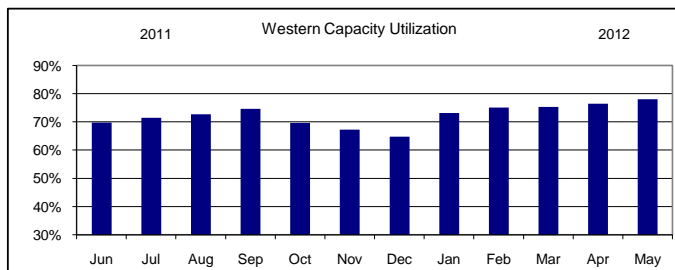
	Dec-11	May-12	May-11	% Chg
Coast	572	632	625	1.0%
Inland	481	484	451	7.4%
Cal RW	160	175	190	-7.8%
Western Total	1,213	1,291	1,266	2.0%

Unfilled vs. Inventory

	May-12	May-11
Coast	37.0%	38.7%
Inland	43.1%	41.0%
Cal RW	20.1%	16.5%
Western Total	37.0%	36.2%

Production as Percent of Practical Capacity

	5 months YTD					
	2011	2012	2011	May-12	Apr-12	May-11
Coast	69%	76%	70%	79%	77%	69%
Inland	71%	75%	68%	77%	74%	60%
Cal RW	69%	77%	76%	78%	88%	63%
Western Total	70%	76%	69%	78%	77%	66%



Shipments to Identified Markets

Coast Region by Rail & Truck

	5 months YTD							% Chg	
	2011	2012	2011	% Chg	May-12	Apr-12	May-11	M to M	Y to Y
Northeast	509	241	213	13.0%	46	52	45	-12.1%	1.1%
Midwest	895	473	384	23.2%	93	101	69	-8.4%	34.9%
South	953	475	407	16.7%	113	101	67	11.7%	68.5%
West	4,034	1,805	1,648	9.6%	408	350	333	16.7%	22.6%
Total	6,391	2,994	2,652	12.9%	660	604	514	9.2%	28.3%

Inland Region by Rail & Truck

Northeast	234	89	94	-5.9%	17	17	20	4.5%	-13.6%
Midwest	889	389	368	5.8%	83	69	70	20.1%	19.2%
South	626	283	306	-7.5%	57	61	50	-6.7%	14.0%
West	2,126	906	848	6.8%	201	188	177	7.0%	13.2%
Total	3,874	1,667	1,617	3.1%	358	335	317	7.1%	12.9%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	5 months YTD			% Chg				
Coast Region	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>% Chg</u>	<u>May-12</u>	<u>Apr-12</u>	<u>May-11</u>	<u>M to M</u>	<u>Y to Y</u>
Douglas Fir, Dry	\$313.86	\$323.78	\$315.26	2.7%	\$349.61	\$327.92	\$304.77	6.6%	14.7%
Douglas Fir, Green	\$277.45	\$284.95	\$281.03	1.4%	\$297.90	\$290.65	\$260.52	2.5%	14.3%
Douglas Fir, All	\$293.36	\$304.98	\$295.39	3.2%	\$323.12	\$310.50	\$278.32	4.1%	16.1%
Hem-Fir, Dry	\$269.74	\$284.99	\$279.47	2.0%	\$312.92	\$292.86	\$264.12	6.8%	18.5%
Hem-Fir, Green	\$258.93	\$326.69	\$270.76	20.7%	\$343.63	\$336.38	\$244.15	2.2%	40.7%
Hem-Fir, All	\$268.47	\$288.04	\$278.20	3.5%	\$314.99	\$295.29	\$260.21	6.7%	21.1%
Inland Region									
Ponderosa Pine	\$460.66	\$465.15	\$461.98	0.7%	\$476.28	\$480.07	\$469.77	-0.8%	1.4%
Douglas Fir & Larch-Dry	\$323.73	\$323.95	\$328.56	-1.4%	\$351.26	\$326.04	\$317.12	7.7%	10.8%
Douglas Fir & Larch Green	\$331.44	\$317.45	\$341.26	-7.0%	\$335.62	\$315.00	\$330.77	6.5%	1.5%
White Fir	\$292.31	\$311.68	\$295.30	5.5%	\$341.18	\$314.75	\$280.18	8.4%	21.8%
Englemann Spruce	\$342.80	\$355.87	\$361.27	-1.5%	\$383.27	\$372.16	\$344.78	3.0%	11.2%
Western Red Cedar	\$644.19	\$671.54	\$645.87	4.0%	\$720.90	\$688.51	\$641.80	4.7%	12.3%
Whitewoods	\$296.64	\$302.78	\$302.20	0.2%	\$329.68	\$307.04	\$278.49	7.4%	18.4%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	5 months YTD			% Chg				
\$/MBF	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>% Chg</u>	<u>May-12</u>	<u>Apr-12</u>	<u>May-11</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2 x4 Stand & Btr R/L	\$263.85	\$258.12	\$277.56	-7.0%	\$265.89	\$265.77	\$267.66	0.0%	-0.7%
2x4 Stud Stand & Btr (8')	\$279.96	\$272.51	\$291.55	-6.5%	\$290.56	\$284.49	\$275.62	2.1%	5.4%
2x10 No. 2 & Btr R/L	\$305.63	\$311.51	\$309.34	0.7%	\$307.63	\$293.93	\$281.52	4.7%	9.3%
Coast Hem-fir (Dry)									
2x4 Stand & Btr R/L	NA	NA	NA	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$293.63	\$331.15	\$298.05	11.1%	\$347.65	\$333.18	\$275.82	4.3%	26.0%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$285.55	\$299.54	\$297.86	0.6%	\$348.75	\$296.77	\$281.64	17.5%	23.8%
2x10 No. 2 & Btr R/L	\$318.71	\$353.22	\$312.32	13.1%	\$363.47	\$349.63	\$287.31	4.0%	26.5%
White Woods									
2x4 Stud (8')	\$288.74	\$293.02	\$295.82	-0.9%	\$343.86	\$293.25	\$284.20	17.3%	21.0%
2x6 Stud (8')	\$285.14	\$287.54	\$302.03	-4.8%	\$300.97	\$282.10	\$270.91	6.7%	11.1%
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$1,313.13	\$1,264.84	\$1,275.03	-0.8%	\$1,280.11	\$1,265.06	NA	1.2%	NA
5/4 No. 2 Shop R/W	\$746.75	\$731.55	\$736.42	-0.7%	\$733.49	\$732.93	\$753.75	0.1%	-2.7%
5/4 No. 3 Shop R/W	\$556.67	\$561.03	\$530.87	5.7%	\$563.08	\$560.66	\$535.49	0.4%	5.2%
1x6 No. 2 & Btr Corn R/L	\$460.16	\$480.39	\$507.94	-5.4%	\$518.15	\$511.07	\$450.30	1.4%	15.1%