



Western LUMBER FACTS

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

	Full Year		4 months YTD						% Chg			
	2012	2013	2012	% Chg	Apr-13	Mar-13	Apr-12	M to M	Y to Y	1st Qtr 13	1st Qtr 12	% Chg
Production												
Coast	7,896	2,887	2,554	13.0%	768	721	649	6.5%	18.3%	2,120	1,905	11.2%
Inland	4,497	1,561	1,455	7.3%	387	397	356	-2.5%	8.7%	1,174	1,099	6.9%
Cal RW	471	184	152	21.2%	42	47	43	-10.5%	-2.3%	142	108	30.5%
Western Total	12,863	4,632	4,161	11.3%	1,197	1,165	1,048	2.8%	14.2%	3,435	3,112	10.4%

Shipments

Coast	7,829	2,817	2,493	13.0%	744	729	641	2.1%	16.0%	2,073	1,852	11.9%
Inland	4,459	1,586	1,445	9.8%	388	395	372	-1.6%	4.4%	1,198	1,073	11.6%
Cal RW	460	180	136	32.8%	49	44	38	12.3%	29.3%	131	97	34.1%
Western Total	12,747	4,583	4,074	12.5%	1,181	1,167	1,051	1.2%	12.4%	3,402	3,023	12.6%

New Orders

Coast	7,835	2,850	2,485	14.7%	751	746	628	0.7%	19.6%	2,099	1,856	13.1%
Inland	4,516	1,547	1,451	6.7%	376	385	386	-2.3%	-2.6%	1,171	1,064	10.0%
Cal RW	466	180	137	30.8%	52	43	41	22.4%	27.1%	128	96	32.4%
Western Total	12,817	4,577	4,073	12.4%	1,180	1,174	1,056	0.5%	11.7%	3,398	3,017	12.6%

Unfilled Orders

	Dec-12	Apr-13	Apr-12	% Chg
Coast	232	265	221	19.7%
Inland	227	183	221	-17.1%
Cal RW	40	40	34	18.2%
Western Total	500	488	476	2.5%

Orders vs. Production

	Apr-13	Mar-13	Apr-12
Coast	97.9%	103.5%	96.8%
Inland	97.2%	97.0%	108.5%
Cal RW	123.8%	90.6%	95.2%
Western Total	98.6%	100.8%	100.7%

Shipments vs. Inventory

	Apr-13	Apr-12
Coast	105.3%	101.1%
Inland	77.4%	75.3%
Cal RW	29.9%	21.6%
Western Total	86.0%	80.6%

Inventories

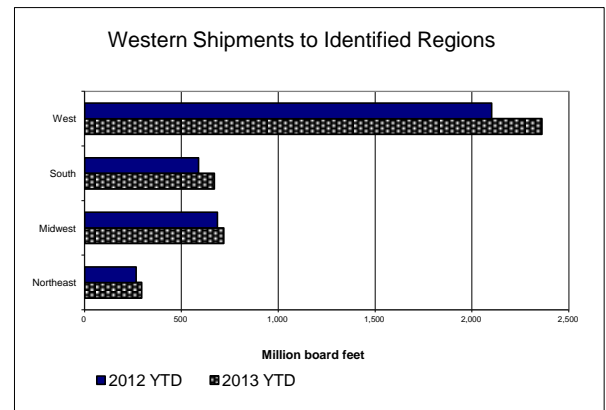
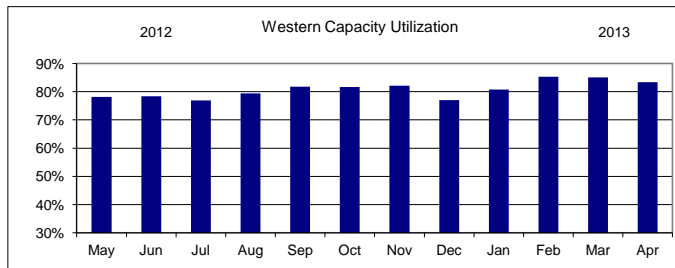
	Dec-12	Apr-13	Apr-12	% Chg
Coast	630	706	635	11.3%
Inland	524	501	493	1.6%
Cal RW	171	165	177	-6.7%
Western Total	1,324	1,372	1,304	5.2%

Unfilled vs. Inventory

	Apr-13	Apr-12
Coast	37.5%	34.8%
Inland	36.5%	44.8%
Cal RW	24.3%	19.2%
Western Total	35.6%	36.5%

Production as Percent of Practical Capacity

	4 months YTD					
	2012	2013	2012	Apr-13	Mar-13	Apr-12
Coast	78%	85%	75%	87%	86%	77%
Inland	78%	81%	75%	77%	83%	74%
Cal RW	80%	93%	77%	82%	96%	88%
Western Total	78%	84%	75%	83%	85%	77%



Shipments to Identified Markets

Coast Region by Rail & Truck

Coast Region by Rail & Truck				4 months YTD			% Chg		
	2012	2013	2012	% Chg	Apr-13	Mar-13	Apr-12	M to M	Y to Y
Northeast	556	213	195	9.1%	52	56	52	-7.1%	1.0%
Midwest	1,163	433	380	14.0%	116	107	101	8.7%	14.4%
South	1,254	408	362	12.6%	104	107	101	-2.0%	3.1%
West	4,330	1,561	1,397	11.8%	415	408	350	1.8%	18.7%
Total	7,303	2,615	2,334	12.0%	688	678	604	1.5%	13.9%

Inland Region by Rail & Truck

Northeast	224	82	71	15.6%	22	20	17	10.3%	33.9%
Midwest	907	285	306	-6.7%	63	72	69	-12.6%	-9.7%
South	687	262	227	15.6%	67	71	61	-4.7%	10.4%
West	2,212	799	705	13.3%	200	195	188	2.1%	6.1%
Total	4,030	1,429	1,309	9.2%	352	358	335	-1.7%	5.0%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	4 months YTD			% Chg				
	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>% Chg</u>	<u>Apr-13</u>	<u>Mar-13</u>	<u>Apr-12</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Region									
Douglas Fir, Dry	\$345.82	\$435.10	\$317.28	37.1%	\$466.79	\$450.14	\$327.92	3.7%	42.3%
Douglas Fir, Green	\$299.72	\$380.22	\$281.21	35.2%	\$409.67	\$389.71	\$290.65	5.1%	40.9%
Douglas Fir, All	\$323.28	\$407.35	\$300.09	35.7%	\$436.67	\$419.94	\$310.50	4.0%	40.6%
Hem-Fir, Dry	\$303.49	\$393.90	\$276.82	42.3%	\$419.20	\$404.10	\$292.86	3.7%	43.1%
Hem-Fir, Green	\$334.59	\$385.67	\$322.27	19.7%	\$412.30	\$391.60	\$336.38	5.3%	22.6%
Hem-Fir, All	\$305.11	\$393.47	\$280.22	40.4%	\$418.87	\$403.46	\$295.29	3.8%	41.8%
Inland Region									
Ponderosa Pine	\$467.32	\$495.12	\$462.02	7.2%	\$536.76	\$500.58	\$480.07	7.2%	11.8%
Douglas Fir & Larch-Dry	\$346.85	\$428.88	\$315.80	35.8%	\$463.04	\$442.85	\$326.04	4.6%	42.0%
Douglas Fir & Larch Green	\$324.83	\$405.50	\$312.55	29.7%	\$450.40	\$420.93	\$315.00	7.0%	43.0%
White Fir	\$328.19	\$411.02	\$303.43	35.5%	\$443.02	\$424.17	\$314.75	4.4%	40.8%
Englemann Spruce	\$373.51	\$446.55	\$348.73	28.1%	\$489.26	\$449.29	\$372.16	8.9%	31.5%
Western Red Cedar	\$706.32	\$769.62	\$656.84	17.2%	\$763.88	\$807.54	\$688.51	-5.4%	10.9%
Whitewoods	\$321.78	\$408.99	\$296.12	38.1%	\$444.27	\$418.52	\$307.04	6.2%	44.7%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	4 months YTD			% Chg				
\$/MBF	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>% Chg</u>	<u>Apr-13</u>	<u>Mar-13</u>	<u>Apr-12</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2 x4 Stand & Btr R/L	\$280.53	\$370.69	\$255.63	45.0%	\$390.09	\$383.30	\$265.77	1.8%	46.8%
2x4 Stud Stand & Btr (8')	\$293.95	\$375.78	\$267.65	40.4%	\$411.85	\$368.73	\$284.49	11.7%	44.8%
2x10 No. 2 & Btr R/L	\$312.36	\$389.81	\$312.73	24.6%	\$420.92	\$404.34	\$293.93	4.1%	43.2%
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	\$399.20	\$325.69	22.6%	\$420.12	\$408.63	\$333.18	2.8%	26.1%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$328.26	\$419.44	\$284.39	47.5%	\$483.98	\$439.21	\$296.77	10.2%	63.1%
2x10 No. 2 & Btr R/L	\$359.63	\$431.29	\$349.77	23.3%	\$460.32	\$448.64	\$349.63	2.6%	31.7%
White Woods									
2x4 Stud (8')	\$319.46	\$419.94	\$282.65	48.6%	\$495.34	\$432.94	\$293.25	14.4%	68.9%
2x6 Stud (8')	\$303.37	\$367.98	\$283.50	29.8%	\$432.36	\$371.57	\$282.10	16.4%	53.3%
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$1,162.47	\$1,212.21	\$1,261.77	-3.9%	\$1,234.81	\$1,225.77	\$1,265.06	0.7%	-2.4%
5/4 No. 2 Shop R/W	\$678.98	\$637.31	\$730.99	-12.8%	\$662.48	\$630.40	\$732.93	5.1%	-9.6%
5/4 No. 3 Shop R/W	\$560.24	\$568.13	\$560.37	1.4%	\$611.61	\$573.83	\$560.66	6.6%	9.1%
1x6 No. 2 & Btr Corn R/L	\$481.40	\$546.28	\$468.86	16.5%	\$567.60	\$577.01	\$511.07	-1.6%	11.1%