



Western LUMBER FACTS

May 2010
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WESTERN WOOD PRODUCTS ASSOCIATION

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Western Softwood Lumber Industry Activity (million board feet)

	Full Year	5 months YTD			% Chg							
	2009	2010	2009	% Chg	May-10	Apr-10	May-09	M to M	Y to Y	1st Qtr 10	1st Qtr 09	% Chg
Production												
Coast	6,619	3,001	2,617	14.6%	539	679	467	-20.6%	15.6%	1,782	1,529	16.6%
Inland	3,565	1,584	1,422	11.4%	299	307	292	-2.8%	2.2%	978	813	20.4%
Cal RW	526	162	214	-24.1%	37	44	33	-14.3%	14.8%	81	141	-42.3%
Western Total	10,710	4,747	4,253	11.6%	875	1,030	791	-15.0%	10.7%	2,842	2,482	14.5%

Shipments

Coast	6,706	2,923	2,659	9.9%	512	670	553	-23.6%	-7.4%	1,741	1,524	14.2%
Inland	3,687	1,613	1,506	7.1%	293	353	318	-17.0%	-7.7%	967	870	11.1%
Cal RW	552	169	221	-23.4%	38	43	42	-10.3%	-10.0%	88	130	-31.9%
Western Total	10,945	4,705	4,385	7.3%	843	1,065	913	-20.9%	-7.7%	2,796	2,524	10.8%

New Orders

Coast	6,616	2,919	2,567	13.7%	472	667	583	-29.3%	-19.0%	1,780	1,412	26.0%
Inland	3,721	1,650	1,536	7.4%	280	340	335	-17.8%	-16.5%	1,031	872	18.2%
Cal RW	571	176	230	-23.2%	32	44	36	-26.9%	-10.3%	99	150	-33.5%
Western Total	10,908	4,746	4,333	9.5%	784	1,052	954	-25.4%	-17.8%	2,910	2,433	19.6%

Unfilled Orders

	Dec-09	May-10	May-09	% Chg
Coast	174	170	172	-1.2%
Inland	178	215	231	-7.0%
Cal RW	47	54	36	47.7%
Western Total	398	439	440	-0.2%

Orders vs. Production

	May-10	Apr-10	May-09
Coast	87.5%	98.3%	124.9%
Inland	93.6%	110.7%	114.7%
Cal RW	86.9%	101.9%	111.1%
Western Total	89.6%	102.1%	120.6%

Shipments vs. Inventory

	May-10	May-09
Coast	89.5%	125.6%
Inland	70.7%	65.2%
Cal RW	25.1%	23.7%
Western Total	74.0%	82.5%

Inventories

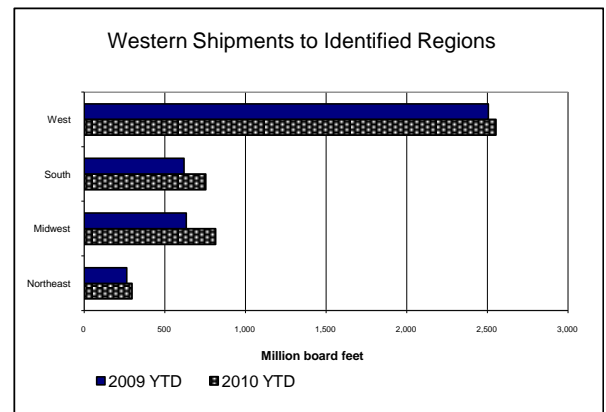
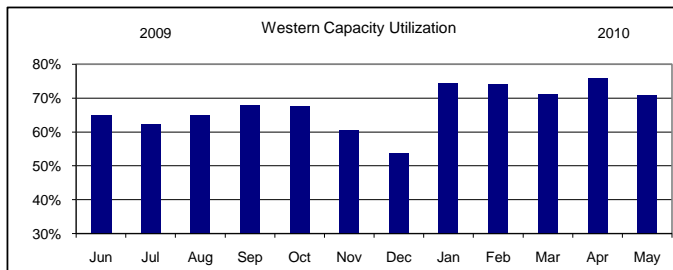
	Dec-09	May-10	May-09	% Chg
Coast	395	572	441	29.9%
Inland	438	414	487	-15.0%
Cal RW	161	152	179	-15.1%
Western Total	994	1,139	1,107	2.9%

Unfilled vs. Inventory

	May-10	May-09
Coast	29.8%	39.2%
Inland	51.9%	47.5%
Cal RW	35.4%	20.3%
Western Total	38.6%	39.8%

Production as Percent of Practical Capacity

	5 months YTD					
	2009	2010	2009	May-10	Apr-10	May-09
Coast	65%	76%	61%	72%	83%	58%
Inland	56%	70%	54%	69%	64%	58%
Cal RW	65%	59%	63%	72%	76%	51%
Western Total	61%	73%	59%	71%	76%	57%



Shipments to Identified Markets

Coast Region by Rail & Truck

	5 months YTD				% Chg			
	2009	2010	2009	% Chg	May-10	Apr-10	May-09	M to M
Northeast	523	212	201	5.2%	43	52	37	-16.5%
Midwest	898	439	312	40.6%	77	110	56	-30.4%
South	1,021	517	404	28.0%	76	128	78	-40.9%
West	4,071	1,674	1,680	-0.3%	301	364	369	-17.4%
Total	6,513	2,842	2,597	9.4%	497	655	540	-24.1%

Inland Region by Rail & Truck

Northeast	185	84	63	34.6%	17	17	15	0.7%
Midwest	770	375	320	17.3%	68	80	67	-14.9%
South	482	236	216	9.3%	38	60	37	-35.6%
West	2,054	880	826	6.5%	162	188	188	-13.7%
Total	3,491	1,575	1,424	10.6%	286	345	307	-17.1%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	5 months YTD			% Chg				
	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>% Chg</u>	<u>May-10</u>	<u>Apr-10</u>	<u>May-09</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Region									
Douglas Fir, Dry	\$238.34	\$310.79	\$225.03	38.1%	\$336.62	\$332.52	\$225.52	1.2%	49.3%
Douglas Fir, Green	\$216.15	\$267.27	\$205.02	30.4%	\$291.38	\$279.76	\$195.19	4.2%	49.3%
Douglas Fir, All	\$225.33	\$286.20	\$212.91	34.4%	\$312.05	\$303.11	\$207.67	2.9%	50.3%
Hem-Fir, Dry	\$197.49	\$285.86	\$166.98	71.2%	\$320.52	\$312.49	\$180.22	2.6%	77.8%
Hem-Fir, Green	\$264.34	\$313.03	\$258.77	21.0%	\$336.34	\$357.45	\$268.40	-5.9%	25.3%
Hem-Fir, All	\$200.95	\$287.29	\$172.07	67.0%	\$321.37	\$314.85	\$186.38	2.1%	72.4%
Inland Region									
Ponderosa Pine	\$378.45	\$487.67	\$342.53	42.4%	\$508.99	\$499.22	\$335.95	2.0%	51.5%
Douglas Fir & Larch-Dry	\$244.95	\$316.60	\$227.19	39.4%	\$355.94	\$337.81	\$229.48	5.4%	55.1%
Douglas Fir & Larch Green	\$244.13	NA	\$235.96	NA	NA	NA	\$221.14	NA	NA
White Fir	\$229.66	\$301.05	\$204.62	47.1%	\$336.71	\$330.09	\$208.25	2.0%	61.7%
Englemann Spruce	\$294.04	\$345.34	\$264.15	30.7%	\$374.69	\$346.43	\$260.71	8.2%	43.7%
Western Red Cedar	\$804.17	\$667.41	\$855.78	-22.0%	\$639.16	\$685.53	\$871.42	-6.8%	-26.7%
Whitewoods	\$201.43	\$287.08	\$182.02	57.7%	\$309.59	\$310.40	\$192.77	-0.3%	60.6%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	5 months YTD			% Chg				
\$/MBF	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>% Chg</u>	<u>May-10</u>	<u>Apr-10</u>	<u>May-09</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2 x4 Stand & Btr R/L	\$174.34	\$253.03	\$168.60	50.1%	\$267.68	\$270.66	\$158.52	-1.1%	68.9%
2x4 Stud Stand & Btr (8')	\$159.36	\$261.37	\$151.53	72.5%	\$272.86	\$280.47	\$139.98	-2.7%	94.9%
2x10 No. 2 & Btr R/L	\$238.48	\$266.67	\$215.29	23.9%	\$290.85	\$264.84	\$204.30	9.8%	42.4%
Coast Hem-fir (Dry)									
2x4 Stand & Btr R/L	\$213.83	\$286.50	\$180.77	58.5%	NA	\$303.00	NA	NA	NA
2x10 No. 2 & Btr R/L	\$227.13	\$308.56	\$164.67	87.4%	\$354.62	\$332.26	\$177.52	6.7%	99.8%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$247.58	\$328.97	\$224.71	46.4%	\$348.37	\$355.75	\$226.19	-2.1%	54.0%
2x10 No. 2 & Btr R/L	\$264.65	\$320.35	\$241.47	32.7%	\$360.99	\$339.03	\$249.66	6.5%	44.6%
White Woods									
2x4 Stud (8')	\$229.51	\$309.07	\$214.92	43.8%	\$338.01	\$328.77	\$219.84	2.8%	53.7%
2x6 Stud (8')	\$215.93	\$308.76	\$187.11	65.0%	\$357.79	\$327.70	\$183.07	9.2%	95.4%
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$869.66	\$1,155.70	\$740.78	56.0%	\$1,222.57	NA	\$865.81	NA	41.2%
5/4 No. 2 Shop R/W	\$601.26	\$741.32	\$511.44	44.9%	\$745.42	\$749.18	\$546.70	-0.5%	36.3%
5/4 No. 3 Shop R/W	\$469.46	\$625.41	\$398.31	57.0%	\$653.89	\$647.33	\$394.92	1.0%	65.6%
1x6 No. 2 & Btr Corn R/L	\$434.14	\$458.92	\$403.25	13.8%	\$474.44	\$465.36	\$376.11	2.0%	26.1%