



Western LUMBER FACTS

January 2011
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WESTERN WOOD PRODUCTS ASSOCIATION

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Western Softwood Lumber Industry Activity (million board feet)

	Full Year		1 month YTD						% Chg			
	2010	2011	2010	% Chg	Jan-11	Dec-10	Jan-10	M to M	Y to Y	4th Qtr 10	4th Qtr 09	% Chg
Production												
Coast	7,015	601	577	4.1%	601	550	577	9.2%	4.1%	1,655	1,596	3.7%
Inland	3,866	330	315	4.9%	330	337	315	-2.0%	4.9%	982	865	13.6%
Cal RW	465	17	25	-30.7%	17	30	25	-42.8%	-30.7%	120	72	68.1%
Western Total	11,346	948	917	3.4%	948	917	917	3.4%	3.4%	2,757	2,532	8.9%

Shipments

Coast	6,961	588	553	6.3%	588	569	553	3.3%	6.3%	1,656	1,641	1.0%
Inland	3,826	327	306	7.1%	327	321	306	2.0%	7.1%	946	857	10.4%
Cal RW	453	35	25	43.6%	35	35	25	2.3%	43.6%	116	89	30.0%
Western Total	11,240	951	884	7.6%	951	925	884	2.8%	7.6%	2,719	2,587	5.1%

New Orders

Coast	6,993	584	599	-2.5%	584	598	599	-2.5%	-2.5%	1,669	1,653	0.9%
Inland	3,893	314	357	-12.1%	314	322	357	-2.5%	-12.1%	963	847	13.8%
Cal RW	440	34	36	-6.6%	34	32	36	5.2%	-6.6%	107	112	-4.0%
Western Total	11,325	931	992	-6.1%	931	952	992	-2.2%	-6.1%	2,739	2,612	4.9%

Orders vs. Production

	Dec-10	Jan-11	Jan-10	% Chg
Coast	215	216	219	-1.5%
Inland	245	232	229	1.5%
Cal RW	33	32	58	-45.6%
Western Total	493	480	507	-5.2%

	Jan-11	Dec-10	Jan-10
	97.2%	108.8%	103.7%
	95.1%	95.6%	113.5%
	197.3%	107.3%	146.5%
	98.2%	103.9%	108.2%

Shipments vs. Inventory

	Jan-11	Jan-10
	105.7%	106.8%
	67.5%	67.7%
	23.1%	15.5%
	79.6%	78.2%

Inventories

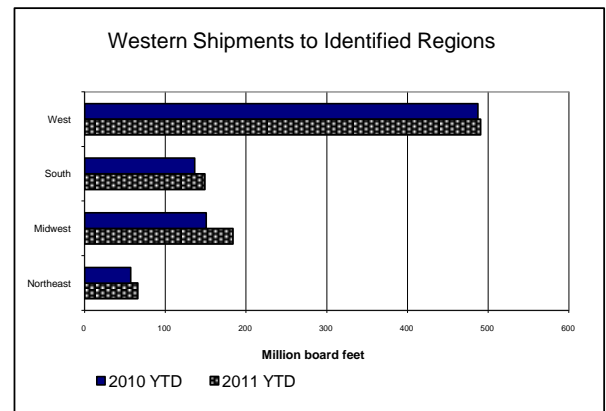
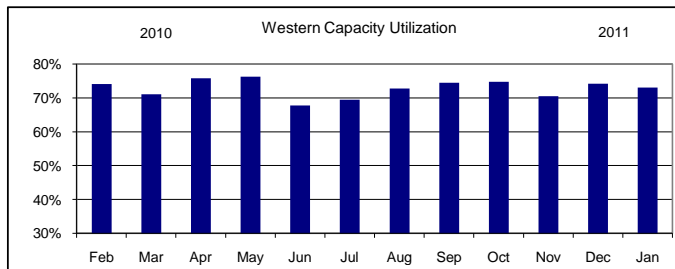
	Dec-10	Jan-11	Jan-10	% Chg
Coast	544	556	518	7.4%
Inland	482	485	452	7.4%
Cal RW	171	153	159	-3.9%
Western Total	1,198	1,195	1,129	5.8%

Unfilled vs. Inventory

	Jan-11	Jan-10
	38.8%	42.4%
	47.9%	50.7%
	20.7%	36.5%
	40.2%	44.9%

Production as Percent of Practical Capacity

	1 month YTD					
	2010	2011	2010	Jan-11	Dec-10	Jan-10
Coast	74%	76%	77%	76%	74%	77%
Inland	71%	72%	73%	72%	78%	73%
Cal RW	71%	31%	47%	31%	57%	47%
Western Total	73%	73%	74%	73%	74%	74%



Shipments to Identified Markets

Coast Region by Rail & Truck

Coast Region by Rail & Truck		1 month YTD						% Chg	
	2010	2011	2010	% Chg	Jan-11	Dec-10	Jan-10	M to M	Y to Y
Northeast	569	48	39	24.5%	48	55	39	-12.6%	24.5%
Midwest	1,112	99	82	21.8%	99	101	82	-1.7%	21.8%
South	1,130	94	91	3.3%	94	84	91	13.0%	3.3%
West	3,941	331	322	2.8%	331	312	322	6.1%	2.8%
Total	6,752	574	534	7.4%	574	552	534	3.9%	7.4%

Inland Region by Rail & Truck

Northeast	234	17	18	-3.3%	17	17	18	4.5%	-3.3%
Midwest	883	85	69	22.4%	85	74	69	14.2%	22.4%
South	536	55	45	21.1%	55	48	45	12.9%	21.1%
West	2,077	159	165	-3.5%	159	171	165	-6.6%	-3.5%
Total	3,730	316	298	6.3%	316	310	298	2.0%	6.3%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	1 month YTD			% Chg				
	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>% Chg</u>	<u>Jan-11</u>	<u>Dec-10</u>	<u>Jan-10</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Region									
Douglas Fir, Dry	\$295.31	\$320.24	\$261.29	22.6%	\$320.24	\$309.58	\$261.29	3.4%	22.6%
Douglas Fir, Green	\$263.22	\$292.33	\$241.54	21.0%	\$292.33	\$282.18	\$241.54	3.6%	21.0%
Douglas Fir, All	\$277.45	\$304.73	\$249.98	21.9%	\$304.73	\$294.60	\$249.98	3.4%	21.9%
Hem-Fir, Dry	\$266.00	\$285.70	\$239.92	19.1%	\$285.70	\$275.17	\$239.92	3.8%	19.1%
Hem-Fir, Green	\$307.03	\$281.02	\$273.98	2.6%	\$281.02	\$290.69	\$273.98	-3.3%	2.6%
Hem-Fir, All	\$268.63	\$285.03	\$242.05	17.8%	\$285.03	\$277.24	\$242.05	2.8%	17.8%
Inland Region									
Ponderosa Pine	\$475.18	\$454.76	\$461.74	-1.5%	\$454.76	\$469.39	\$461.74	-3.1%	-1.5%
Douglas Fir & Larch-Dry	\$312.60	\$334.74	\$268.83	24.5%	\$334.74	\$326.13	\$268.83	2.6%	24.5%
Douglas Fir & Larch Green	\$322.07	\$337.73	\$0.00	NA	\$337.73	\$342.06	NA	-1.3%	NA
White Fir	\$287.98	\$302.21	\$257.18	17.5%	\$302.21	\$292.11	\$257.18	3.5%	17.5%
Englemann Spruce	\$328.03	\$383.07	\$304.09	26.0%	\$383.07	\$314.78	\$304.09	21.7%	26.0%
Western Red Cedar	\$646.14	\$596.73	\$665.31	-10.3%	\$596.73	\$569.34	\$665.31	4.8%	-10.3%
Whitewoods	\$279.28	\$312.70	\$248.17	26.0%	\$312.70	\$306.39	\$248.17	2.1%	26.0%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	1 month YTD			% Chg				
\$/MBF	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>% Chg</u>	<u>Jan-11</u>	<u>Dec-10</u>	<u>Jan-10</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2 x4 Stand & Btr R/L	\$232.87	\$282.19	\$222.62	26.8%	\$282.19	\$250.92	\$222.62	12.5%	26.8%
2x4 Stud Stand & Btr (8')	\$243.44	\$299.28	\$239.06	25.2%	\$299.28	\$262.64	\$239.06	14.0%	25.2%
2x10 No. 2 & Btr R/L	\$279.94	\$346.03	\$254.38	36.0%	\$346.03	\$327.18	\$254.38	5.8%	36.0%
Coast Hem-fir (Dry)									
2x4 Stand & Btr R/L	\$275.26	NA	NA	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$301.77	\$314.06	\$264.32	18.8%	\$314.06	\$302.67	\$264.32	3.8%	18.8%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$288.23	\$301.86	\$284.96	5.9%	\$301.86	\$274.88	\$284.96	9.8%	5.9%
2x10 No. 2 & Btr R/L	\$316.49	\$324.41	\$265.86	22.0%	\$324.41	\$328.66	\$265.86	-1.3%	22.0%
White Woods									
2x4 Stud (8')	\$281.87	\$292.10	\$262.51	11.3%	\$292.10	\$277.18	\$262.51	5.4%	11.3%
2x6 Stud (8')	\$285.93	\$316.71	\$265.28	19.4%	\$316.71	\$298.97	\$265.28	5.9%	19.4%
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$1,194.51	\$1,228.26	\$999.33	22.9%	\$1,228.26	\$1,225.83	\$999.33	0.2%	22.9%
5/4 No. 2 Shop R/W	\$721.71	\$723.44	\$734.91	-1.6%	\$723.44	\$674.52	\$734.91	7.3%	-1.6%
5/4 No. 3 Shop R/W	\$597.84	\$530.06	\$603.44	-12.2%	\$530.06	\$506.17	\$603.44	4.7%	-12.2%
1x6 No. 2 & Btr Corn R/L	\$481.52	\$544.81	\$426.17	27.8%	\$544.81	\$530.51	\$426.17	2.7%	27.8%