



# Western LUMBER FACTS

February 2014  
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## Western Softwood Lumber Industry Activity (million board feet)

	Full Year		2 months YTD						% Chg			
	2013	2014	2013	% Chg	Feb-14	Jan-14	Feb-13	M to M	Y to Y	4th Qtr 13	4th Qtr 12	% Chg
<b>Production</b>												
Coast	8,257	1,366	1,385	-1.3%	652	714	675	-8.7%	-3.4%	2,000	1,928	3.7%
Inland	4,729	827	782	5.7%	386	441	383	-12.5%	0.7%	1,177	1,150	2.3%
Cal RW	519	85	92	-8.0%	41	44	45	-7.1%	-8.5%	124	104	19.2%
Western Total	13,505	2,278	2,259	0.8%	1,079	1,199	1,103	-10.1%	-2.2%	3,301	3,183	3.7%

## Shipments

Coast	8,260	1,329	1,331	-0.2%	625	704	657	-11.3%	-4.9%	2,014	1,945	3.5%
Inland	4,737	795	809	-1.7%	371	424	386	-12.5%	-3.9%	1,142	1,123	1.7%
Cal RW	523	84	85	-1.1%	42	42	45	-1.6%	-6.5%	123	111	10.5%
Western Total	13,520	2,207	2,225	-0.8%	1,037	1,170	1,088	-11.4%	-4.7%	3,278	3,179	3.1%

## New Orders

Coast	8,284	1,344	1,340	0.3%	640	704	651	-9.1%	-1.7%	2,029	1,925	5.4%
Inland	4,748	799	791	1.0%	377	422	370	-10.6%	1.8%	1,164	1,161	0.2%
Cal RW	520	93	83	12.4%	48	46	41	5.0%	15.4%	129	124	3.7%
Western Total	13,552	2,236	2,214	1.0%	1,065	1,171	1,063	-9.1%	0.2%	3,321	3,211	3.4%

## Unfilled Orders

	Dec-13	Feb-14	Feb-13	% Chg
Coast	261	277	242	14.1%
Inland	236	239	206	16.3%
Cal RW	37	46	41	14.7%
Western Total	534	563	489	15.1%

## Orders vs. Production

	Feb-14	Jan-14	Feb-13
Coast	98.1%	98.5%	96.4%
Inland	97.7%	95.6%	96.7%
Cal RW	117.0%	103.5%	92.8%
Western Total	98.7%	97.6%	96.4%

## Shipments vs. Inventory

	Feb-14	Feb-13
Coast	98.0%	100.3%
Inland	68.1%	80.5%
Cal RW	25.2%	25.8%
Western Total	77.0%	83.2%

## Inventories

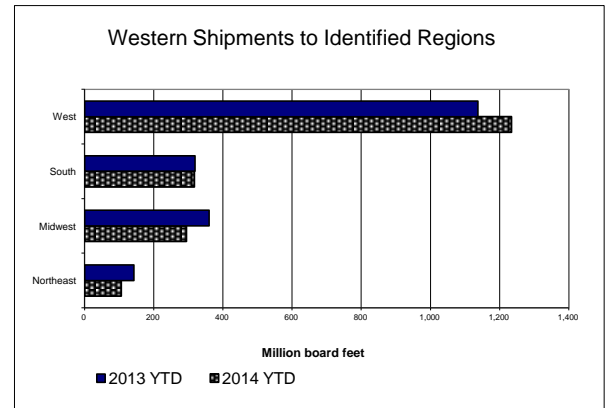
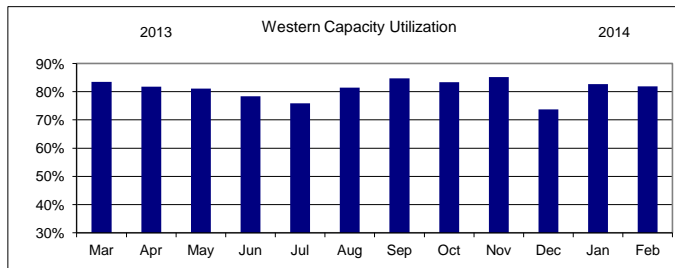
	Dec-13	Feb-14	Feb-13	% Chg
Coast	600	637	655	-2.7%
Inland	512	544	480	13.5%
Cal RW	164	165	173	-4.3%
Western Total	1,276	1,347	1,307	3.0%

## Unfilled vs. Inventory

	Feb-14	Feb-13
Coast	43.4%	37.0%
Inland	44.0%	42.9%
Cal RW	28.1%	23.5%
Western Total	41.8%	37.4%

## Production as Percent of Practical Capacity

	2 months YTD					
	2013	2014	2013	Feb-14	Jan-14	Feb-13
Coast	80%	80%	80%	81%	80%	84%
Inland	81%	86%	80%	84%	88%	84%
Cal RW	79%	78%	83%	79%	77%	86%
Western Total	81%	82%	80%	82%	83%	84%



## Shipments to Identified Markets

### Coast Region by Rail & Truck

Coast Region by Rail & Truck				2 months YTD				% Chg	
	2013	2014	2013	% Chg	Feb-14	Jan-14	Feb-13	M to M	Y to Y
Northeast	614	72	103	-30.3%	33	38	49	-12.4%	-31.6%
Midwest	1,260	166	209	-20.4%	70	96	92	-27.3%	-24.1%
South	1,134	199	195	2.1%	96	103	97	-7.6%	-1.0%
West	4,619	794	731	8.7%	379	415	375	-8.7%	1.1%
Total	7,626	1,231	1,237	-0.5%	578	653	612	-11.5%	-5.6%

### Inland Region by Rail & Truck

Northeast	253	35	40	-13.0%	16	19	19	-12.6%	-14.4%
Midwest	832	129	152	-15.2%	59	70	75	-15.8%	-21.7%
South	735	119	125	-5.1%	57	62	61	-8.9%	-6.7%
West	2,470	441	407	8.3%	208	232	191	-10.4%	9.3%
Total	4,291	723	724	-0.1%	340	383	345	-11.3%	-1.6%

Source: Western Wood Products Association

**Lumber, Average Prices by Species**

	Full Year	2 months YTD			% Chg				
	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>% Chg</u>	<u>Feb-14</u>	<u>Jan-14</u>	<u>Feb-13</u>	<u>M to M</u>	<u>Y to Y</u>
<b>Coast Region</b>									
Douglas Fir, Dry	\$411.96	\$432.29	\$410.44	5.3%	\$433.82	\$430.98	\$416.09	0.7%	4.3%
Douglas Fir, Green	\$374.35	\$415.36	\$357.66	16.1%	\$416.63	\$414.28	\$364.24	0.6%	14.4%
Douglas Fir, All	\$392.12	\$422.88	\$384.22	10.1%	\$424.29	\$421.68	\$390.81	0.6%	8.6%
Hem-Fir, Dry	\$368.17	\$383.94	\$374.43	2.5%	\$384.77	\$383.28	\$382.60	0.4%	0.6%
Hem-Fir, Green	\$408.23	\$434.88	\$369.63	17.7%	\$439.88	\$429.09	\$380.33	2.5%	15.7%
Hem-Fir, All	\$370.41	\$388.01	\$374.17	3.7%	\$390.03	\$386.36	\$382.49	0.9%	2.0%
<b>Inland Region</b>									
Ponderosa Pine	\$527.19	\$574.39	\$473.60	21.3%	\$572.66	\$575.92	\$475.53	-0.6%	20.4%
Douglas Fir & Larch-Dry	\$408.17	\$424.13	\$405.23	4.7%	\$434.96	\$415.25	\$409.97	4.7%	6.1%
Douglas Fir & Larch Green	\$433.32	\$444.59	\$374.40	18.7%	\$464.56	\$426.74	\$387.69	8.9%	19.8%
White Fir	\$392.31	\$404.16	\$390.27	3.6%	\$402.35	\$405.77	\$400.28	-0.8%	0.5%
Englemann Spruce	\$406.57	\$419.17	\$426.03	-1.6%	\$433.12	\$407.14	\$425.18	6.4%	1.9%
Western Red Cedar	\$793.85	\$848.23	\$753.62	12.6%	\$833.21	\$864.68	\$758.04	-3.6%	9.9%
Whitewoods	\$376.93	\$373.12	\$378.39	-1.4%	\$376.88	\$370.06	\$387.73	1.8%	-2.8%

**Lumber, Invoice-based Average Prices for Selected Products**

	Full Year	2 months YTD			% Chg				
\$/MBF	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>% Chg</u>	<u>Feb-14</u>	<u>Jan-14</u>	<u>Feb-13</u>	<u>M to M</u>	<u>Y to Y</u>
<b>Coast Douglas Fir (Green)</b>									
2 x4 Stand & Btr R/L	\$348.11	\$397.33	\$353.31	12.5%	\$402.52	\$391.95	\$359.22	2.7%	12.1%
2x4 Stud Stand & Btr (8')	\$346.60	\$408.72	\$353.92	15.5%	\$412.36	\$404.15	\$340.99	2.0%	20.9%
2x10 No. 2 & Btr R/L	\$425.00	\$484.61	\$363.60	33.3%	\$465.08	\$505.59	\$371.16	-8.0%	25.3%
<b>Coast Hem-fir (Dry)</b>									
2x4 Stand & Btr R/L	NA	NA	NA	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$405.67	\$448.79	\$380.20	18.0%	\$422.88	\$468.42	\$387.13	-9.7%	9.2%
<b>Inland Douglas Fir-Larch (Dry)</b>									
2x4 Stud (8')	\$383.80	\$381.76	\$381.95	0.0%	\$390.89	\$373.36	\$387.76	4.7%	0.8%
2x10 No. 2 & Btr R/L	\$432.35	\$515.18	\$406.21	26.8%	\$485.33	\$528.94	\$413.51	-8.2%	17.4%
<b>White Woods</b>									
2x4 Stud (8')	\$382.98	\$372.67	\$376.31	-1.0%	\$380.75	\$358.52	\$375.65	6.2%	1.4%
2x6 Stud (8')	\$344.03	\$333.63	\$347.07	-3.9%	\$348.27	\$321.96	\$349.85	8.2%	-0.5%
<b>Ponderosa Pine (Dry)</b>									
5/4 Moulding & Btr R/W	\$1,161.78	\$1,148.63	\$1,194.00	-3.8%	\$1,137.82	\$1,156.66	\$1,182.89	-1.6%	-3.8%
5/4 No. 2 Shop R/W	\$725.82	\$837.82	\$627.97	33.4%	\$844.42	\$832.93	\$630.37	1.4%	34.0%
5/4 No. 3 Shop R/W	\$652.70	\$722.64	\$551.00	31.2%	\$724.79	\$720.65	\$553.80	0.6%	30.9%
1x6 No. 2 & Btr Corn R/L	\$544.62	\$689.34	\$522.65	31.9%	\$684.37	\$693.99	\$542.39	-1.4%	26.2%