



Western LUMBER FACTS

January 2018
Issued: March 5th, 2018

WESTERN WOOD PRODUCTS ASSOCIATION 1500 SW First Ave, Suite 870 Portland, OR 97201-5861 503-224-3930 fax: 503-224-3935 www.wwpa.org

© 2018 WWPA

Western Softwood Lumber Industry Activity (million board feet)

	Full Year		1 month YTD		% Chg							
	2017	2018	2017	% Chg	Jan-18	Dec-17	Jan-17	M to M	Y to Y	4th Qtr 17	4th Qtr 16	% Chg
Production												
Coast	8,531	775	672	15.4%	775	637	672	21.5%	15.4%	2,068	1,993	3.7%
Inland	4,983	451	387	16.6%	451	381	387	18.3%	16.6%	1,249	1,188	5.2%
Cal RW	549	41	29	41.8%	41	39	29	5.6%	41.8%	138	116	18.7%
Western Total	14,063	1,266	1,087	16.5%	1,266	1,057	1,087	19.8%	16.5%	3,455	3,298	4.8%

Shipments

Coast	8,518	741	651	13.9%	741	642	651	15.4%	13.9%	2,077	2,021	2.7%
Inland	4,986	439	374	17.2%	439	374	374	17.2%	17.2%	1,222	1,149	6.3%
Cal RW	534	42	25	70.2%	42	41	25	2.9%	70.2%	140	115	22.3%
Western Total	14,038	1,222	1,050	16.4%	1,222	1,058	1,050	15.5%	16.4%	3,438	3,285	4.7%

New Orders

Coast	8,541	734	648	13.3%	734	662	648	11.0%	13.3%	2,100	2,023	3.8%
Inland	5,006	459	398	15.4%	459	397	398	15.8%	15.4%	1,216	1,162	4.7%
Cal RW	537	41	27	51.4%	41	46	27	-11.1%	51.4%	142	113	26.0%
Western Total	14,085	1,235	1,073	15.0%	1,235	1,104	1,073	11.8%	15.0%	3,459	3,298	4.9%

Unfilled Orders

	Dec-17	Jan-18	Jan-17	% Chg
Coast	263	256	238	7.7%
Inland	233	253	236	7.5%
Cal RW	36	34	35	-1.2%
Western Total	531	544	508	7.0%

Orders vs. Production

	Jan-18	Dec-17	Jan-17
Coast	94.8%	103.8%	96.5%
Inland	101.9%	104.2%	102.9%
Cal RW	100.3%	119.1%	93.9%
Western Total	97.5%	104.5%	98.7%

Shipments vs. Inventory

	Jan-18	Jan-17
Coast	137.0%	126.2%
Inland	83.1%	70.5%
Cal RW	30.0%	18.9%
Western Total	101.0%	89.1%

Inventories

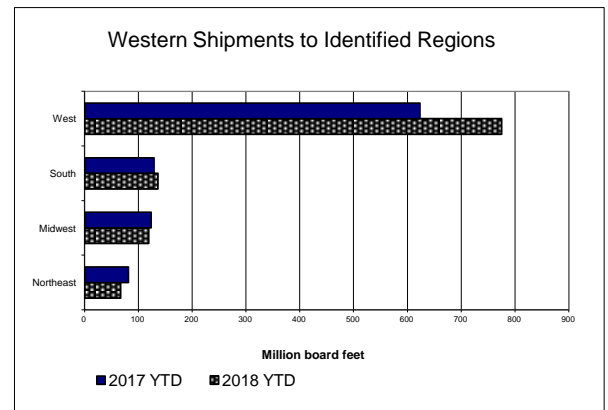
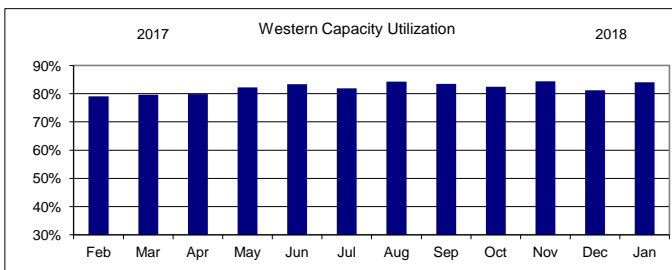
	Dec-17	Jan-18	Jan-17	% Chg
Coast	508	541	516	5.0%
Inland	515	527	531	-0.6%
Cal RW	143	141	132	7.3%
Western Total	1,166	1,210	1,178	2.7%

Unfilled vs. Inventory

	Jan-18	Jan-17
Coast	47.3%	46.1%
Inland	48.0%	44.4%
Cal RW	24.2%	26.2%
Western Total	44.9%	43.1%

Production as Percent of Practical Capacity

	1 month YTD					
	2017	2018	2017	Jan-18	Dec-17	Jan-17
Coast	82%	86%	78%	86%	82%	78%
Inland	80%	83%	75%	83%	81%	75%
Cal RW	82%	70%	52%	70%	77%	52%
Western Total	81%	84%	76%	84%	81%	76%



Shipments to Identified Markets

Coast Region by Rail & Truck

	1 month YTD				% Chg			
	2017	2018	2017	% Chg	Jan-18	Dec-17	Jan-17	M to M
Northeast	740	48	63	-23.3%	48	47	63	2.0%
Midwest	863	60	68	-10.6%	60	55	68	10.2%
South	970	82	72	13.5%	82	78	72	4.3%
West	5,516	502	414	21.2%	502	422	414	18.9%
Total	8,089	693	617	12.3%	693	603	617	14.9%

Inland Region by Rail & Truck

Northeast	249	19	18	0.8%	19	17	18	7.5%
Midwest	718	59	57	4.0%	59	50	57	16.7%
South	753	55	57	-4.5%	55	54	57	2.4%
West	2,886	273	209	30.4%	273	222	209	23.0%
Total	4,606	405	342	18.6%	405	343	342	18.1%

Source: Western Wood Products Association

Lumber, Average Prices by Species

	Full Year	1 month YTD			% Chg				
	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>% Chg</u>	<u>Jan-18</u>	<u>Dec-17</u>	<u>Jan-17</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Region									
Douglas Fir, Dry	\$450.68	\$492.73	\$374.88	31.4%	\$492.73	\$478.09	\$374.88	3.1%	31.4%
Douglas Fir, Green	\$439.90	\$510.01	\$359.59	41.8%	\$510.01	\$488.75	\$359.59	4.3%	41.8%
Douglas Fir, All	\$444.69	\$501.91	\$366.27	37.0%	\$501.91	\$483.77	\$366.27	3.8%	37.0%
Hem-Fir, Dry	\$401.25	\$449.11	\$327.61	37.1%	\$449.11	\$446.21	\$327.61	0.6%	37.1%
Hem-Fir, Green	\$442.14	\$490.25	\$397.57	23.3%	\$490.25	\$482.17	\$397.57	1.7%	23.3%
Hem-Fir, All	\$404.41	\$452.97	\$333.55	35.8%	\$452.97	\$449.67	\$333.55	0.7%	35.8%
Inland Region									
Ponderosa Pine	\$568.04	\$605.35	\$508.58	19.0%	\$605.35	\$598.84	\$508.58	1.1%	19.0%
Douglas Fir & Larch-Dry	\$477.76	\$531.24	\$392.51	35.3%	\$531.24	\$526.23	\$392.51	1.0%	35.3%
Douglas Fir & Larch Green	\$511.71	\$578.52	\$417.67	38.5%	\$578.52	\$556.00	\$417.67	4.1%	38.5%
White Fir	\$438.22	\$494.68	\$356.90	38.6%	\$494.68	\$486.13	\$356.90	1.8%	38.6%
Englemann Spruce	\$448.75	\$483.47	\$371.70	30.1%	\$483.47	\$504.15	\$371.70	-4.1%	30.1%
Western Red Cedar	\$1,133.79	\$1,124.26	\$1,017.81	10.5%	\$1,124.26	\$1,106.03	\$1,017.81	1.6%	10.5%
Whitewoods	\$402.22	\$445.71	\$332.38	34.1%	\$445.71	\$440.09	\$332.38	1.3%	34.1%

Lumber, Invoice-based Average Prices for Selected Products

	Full Year	1 month YTD			% Chg				
\$/MBF	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>% Chg</u>	<u>Jan-18</u>	<u>Dec-17</u>	<u>Jan-17</u>	<u>M to M</u>	<u>Y to Y</u>
Coast Douglas Fir (Green)									
2 x4 Stand & Btr R/L	\$438.26	\$513.80	\$371.53	38.3%	\$513.80	\$480.51	\$371.53	6.9%	38.3%
2x4 Stud Stand & Btr (8')	\$443.03	\$523.83	\$375.22	39.6%	\$523.83	\$485.03	\$375.22	8.0%	39.6%
2x10 No. 2 & Btr R/L	\$497.12	\$550.16	\$410.61	34.0%	\$550.16	\$517.18	\$410.61	6.4%	34.0%
Coast Hem-fir (Dry)									
2x4 Stand & Btr R/L	NA	NA	NA	NA	NA	NA	NA	NA	NA
2x10 No. 2 & Btr R/L	\$436.91	\$455.11	\$359.74	26.5%	\$455.11	\$489.54	\$359.74	-7.0%	26.5%
Inland Douglas Fir-Larch (Dry)									
2x4 Stud (8')	\$442.28	\$448.55	\$384.63	16.6%	\$448.55	\$472.95	\$384.63	-5.2%	16.6%
2x10 No. 2 & Btr R/L	\$530.85	\$560.58	\$372.75	50.4%	\$560.58	\$570.90	\$372.75	-1.8%	50.4%
White Woods									
2x4 Stud (8')	\$445.28	\$453.73	\$378.53	19.9%	\$453.73	\$457.58	\$378.53	-0.8%	19.9%
2x6 Stud (8')	\$425.03	NA	\$339.54	NA	NA	NA	\$339.54	NA	NA
Ponderosa Pine (Dry)									
5/4 Moulding & Btr R/W	\$1,189.72	\$1,230.40	\$1,134.77	8.4%	\$1,230.40	\$1,228.09	\$1,134.77	0.2%	8.4%
5/4 No. 2 Shop R/W	\$747.53	\$830.55	\$683.21	21.6%	\$830.55	\$803.87	\$683.21	3.3%	21.6%
5/4 No. 3 Shop R/W	\$634.57	\$693.20	\$551.54	25.7%	\$693.20	\$670.37	\$551.54	3.4%	25.7%
1x6 No. 2 & Btr Corn R/L	\$601.70	\$569.95	\$616.91	-7.6%	\$569.95	\$562.57	\$616.91	1.3%	-7.6%