NOW REPORTING ON HARDWOOD MARKETS
Coverage begins on page 25.

RANDOM LENGTHS
Yardstick
THE MONTHLY MEASURE OF FOREST PRODUCTS STATISTICS
November 2025 | Vol. 35 • Issue 11
Part of Fastmarkets RISI

Housing outlook could improve later in 2026

Despite the lack of optimism in lumber markets through much of 2025, Fastmarkets is expecting housing starts to increase slightly in 2026.

NOTICE: Due to the federal government shutdown, some of the monthly statistics in Yardstick have not been updated for this issue. In those cases, statistics from the previous month have been repeated.

In the November 2025 Lumber Commentary, the authors pointed out that outside of key housing data, a potentially positive barometer can be found in the National Association of Home Builders' Housing Market Index. The HMI dipped to a low 32 and stayed there during the summer, the weakest outside of readings in the early 1980s during a recession. However, the HMI rose five points to 37 in October.

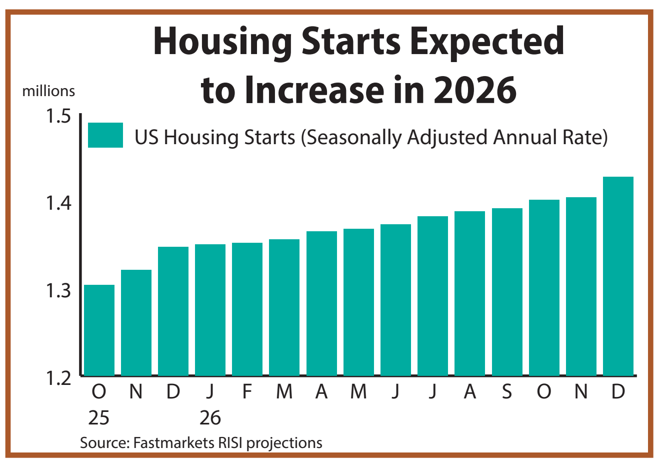
Various data from the Census Bureau, including housing starts, has been delayed and put on hold due to the recent federal government shutdown. Even though the shutdown was resolved, the backlog has been evident in new data being delayed, often with no immediately revised timelines for release.

The most recent housing starts from the Census Bureau date to August, when housing starts were reported at a seasonally adjusted annual rate of 1.312 million. Fastmarkets projections called for the September figure to dip to 1.294 million before rebounding to 1.304 million for October. The projections call for the numbers to incrementally gain throughout 2026 (see chart).

The HMI rise in October, which was stable again at 37 in November, combined with the gradual cuts by the Federal Reserve and lower mortgage rates to instill a bit of optimism. That uptick, however, is not expected to land until 2026. After housing starts fell 4.0% in 2024, Fastmarkets expects starts for 2025 overall to drop by 1.4% before rising 1.6% in 2026.

Fastmarkets expects lumber demand to pick up in 2026 and with it prices, which would be a welcome change following a year marked by anemic demand. However, the projection did come with a caveat.

"Overall, the wood products sector remains in a defensive posture, with few signs of near-term



INSIDE

Market Overview

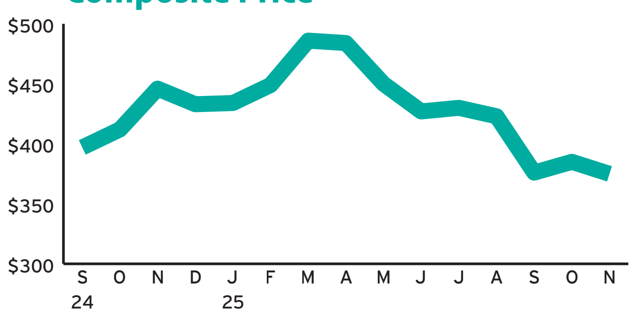
(Continued from Page 1)

demand-driven improvement," the Lumber Commentary read. "Our forecast calls for wood demand to catch up with production in the second half of 2026 and for prices to move back to higher levels in the spring. But if housing construction fails to accelerate, or even worse outright declines, pricing potential will once again be muted."

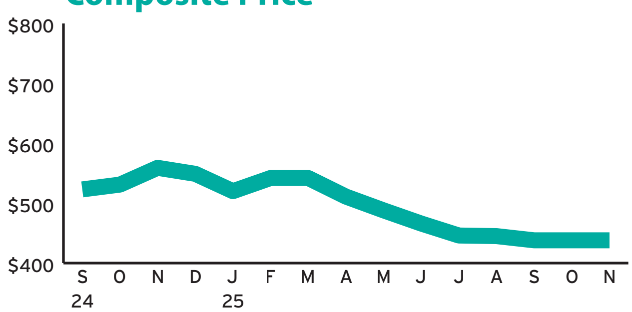
The commentary pointed out that while actual housing data is being eagerly awaited, the housing market late in 2025 is stagnant. "No amount of government data will change views of what many have been seeing on the ground for months now," the report stated.

Further, the commentary noted the path to an improved supply vs. demand balance will require hard decisions. "Without a catalyst to drive demand or restocking, it is hard to see what will get the lumber market out of its current funk," the report read. "While demand could improve next year with enough time for rate cuts and labor market improvement, seasonality continues to work against mill operators, meaning rebalancing the market will require major cuts in the near term."

Random Lengths Framing Lumber Composite Price



Random Lengths Structural Panel Composite Price



Key Price Indicators ($ per thousand feet)

	Nov 2025	Oct 2025	Nov 2024
Random Lengths Lumber Composites[3]			
Framing Lumber[2]	$375	$385	$446
Random-Length Dimension	402	409	485
Stud	373	392	427
Low-Grade Random Dimension	254	255	306
Board	889	896	888
Shop and Mldg&Btr	896	903	963
Coast Dry Random and Stud	394	399	507
Inland	505	518	597
Southern Pine	337	327	378
Western S-P-F	394	417	484
Eastern S-P-F	478	497	542
Green Douglas Fir	448	451	531
Key Lumber Prices			
2x4 #2&Btr. KD Western S-P-F	$404	$460	$461
2x4 Std.&Btr. Grn. D. Fir (Portland)	309	342	413
2x4 #2 KD SYP (Westside)	325	303	391
2x4 8' PET KD Western S-P-F	288	330	335
1x12 #3 KD Ponderosa Pine	589	618	660
Random Lengths Panel Composites[3]			
Structural Panel[2]	$438	$438	$559
Oriented Strand Board	231	242	418
Southern Pine Plywood	681	669	737
Western Fir Plywood	915	934	988
Non-Structural Panel	670	671	681
Key Panel Prices			
1/4" AC Sanded Western	$930	$983	$1030
1/2" 4-ply CD Exterior Western	467	471	531
15/32" 4-ply Rated Southern	459	426	520
1/8" CD Mix Veneer	71.00	71.00	71.75
7/16" OSB (North Central)	248	246	402

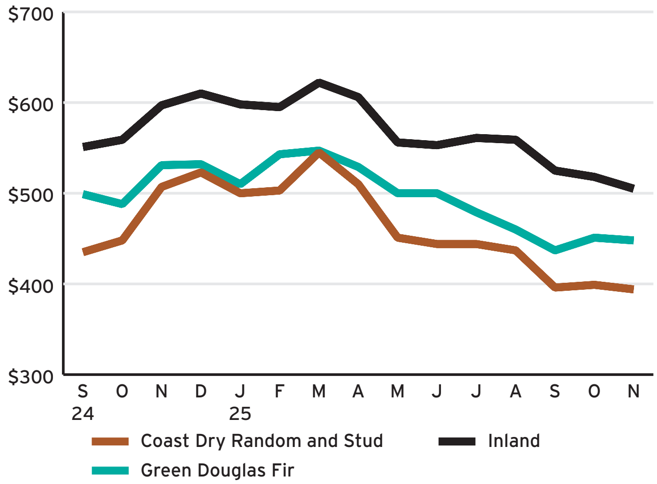
National Economic and Industry Indicators

	Nov 2025	Oct 2025	Nov 2024
30-Year Fixed Mortgage Rates (%)	6.24	6.25	6.81
U.S. Prime Interest Rate (%) (close)	7.00	7.00	7.75
Dow Jones Industrial Average (close)	47,716	47,563	44,911
U.S. Forest Products Index (close)	99.7	101.4	173.3
Random Lengths Index[1]	16.2	3.7	-18.5
Housing (SAAR - 000's)	**Aug 2025**	**Jul 2025**	**Oct 2024**
U.S. Housing Starts	1,307	1,429	1,352
U.S. Housing Starts, Single-Family	890	957	948
U.S. Housing Starts, Multifamily	417	472	404

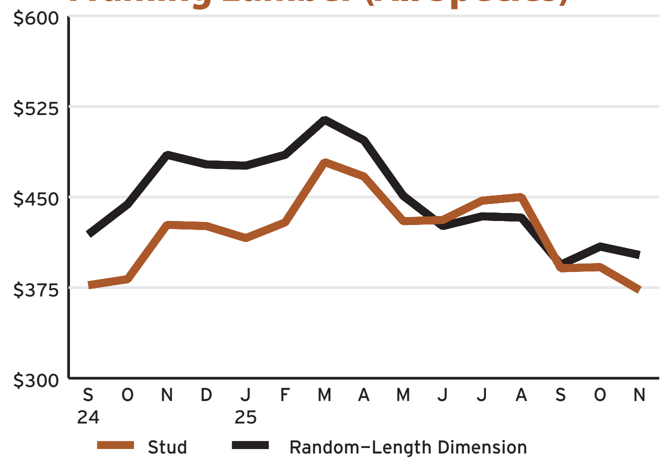
1 – The Random Lengths Index is a numerical representation of market activity, based on a ratio of western sawmill order files to inventories. In computing the index, the data are compared with similar data averaged over the past five years. 2 – The lumber and structural panel composite prices are designed as broad measures of price movement in the framing lumber and panel markets. They represent weighted averages of key lumber and structural panel items, chosen from major producing areas and species. 3 – For a list of items included in each composite, go to www.rlpi.com and click on In Depth > Useful Data > Monthly Composite Prices.

Random Lengths Product and Species Composite Prices

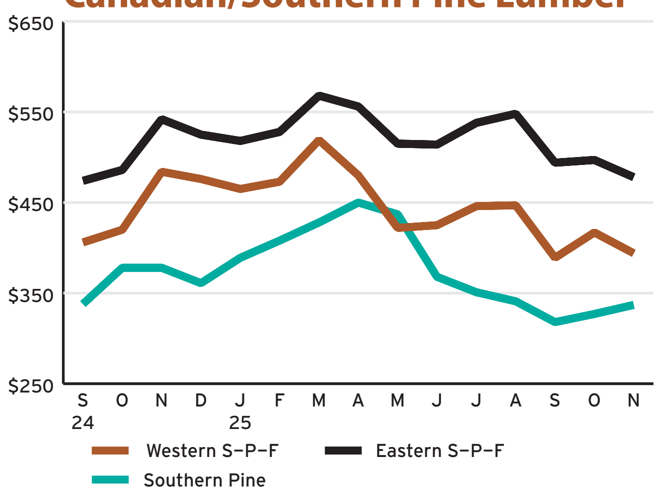
Western Lumber



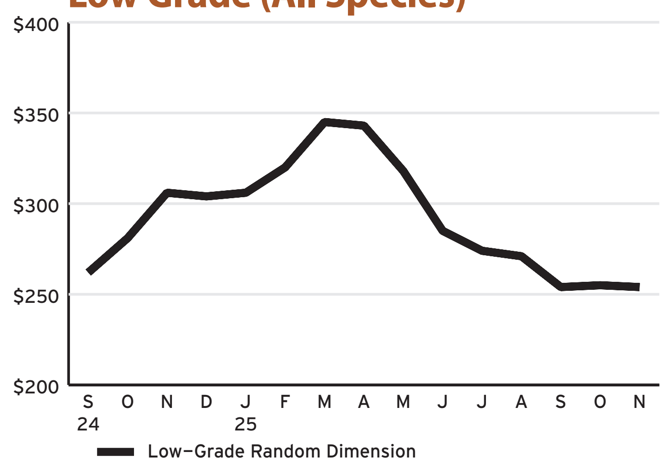
Framing Lumber (All Species)



Canadian/Southern Pine Lumber



Low Grade (All Species)



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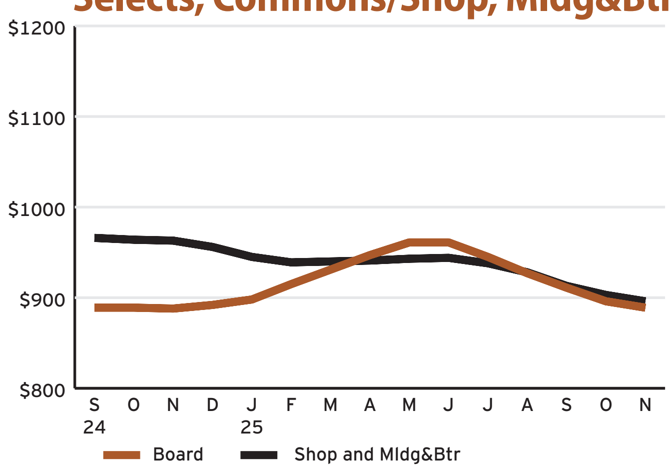
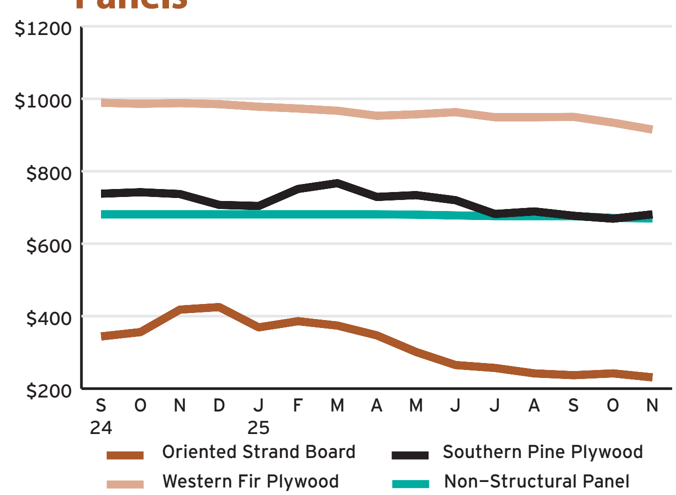


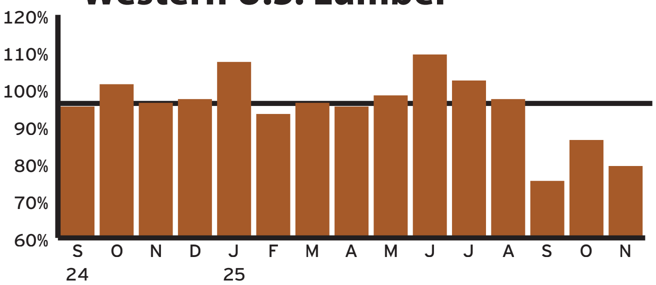
Panels



Industry Indicators

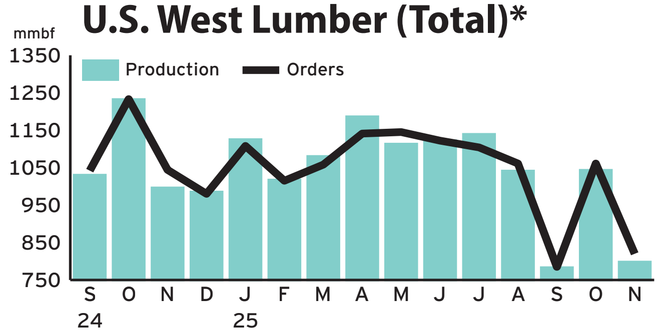
Market Pulse (Order Volume vs. Year Ago)

Western U.S. Lumber



	Nov 2025	Oct 2025	Nov 2024
Orders Vs. Year Ago	79%	86%	96%
Orders as a % of Production	103%	102%	105%

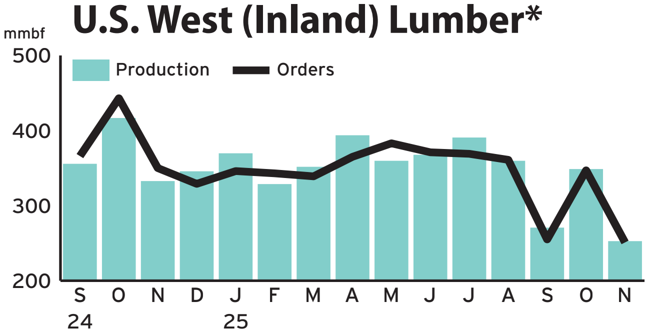
U.S. West Lumber (Total)*



	Nov 2025	Nov 2024	2025 y-t-d	2024 y-t-d
Production	798	996	11,448	12,033
Orders	820	1,044	11,420	12,106
Shipments	817	1,028	11,387	12,172
Inventories	1,344	1,133	–	–

(mmbf) Source: WWPA

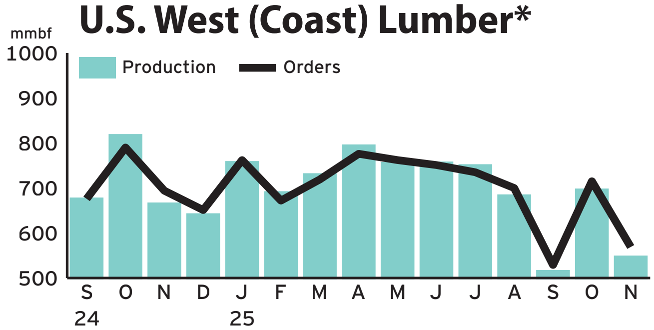
U.S. West (Inland) Lumber*



	Nov 2025	Nov 2024	2025 y-t-d	2024 y-t-d
Production	251	331	3,775	4,037
Orders	251	350	3,730	4,113
Shipments	248	337	3,711	4,126
Inventories	576	490	–	–

(mmbf) Source: WWPA

U.S. West (Coast) Lumber*



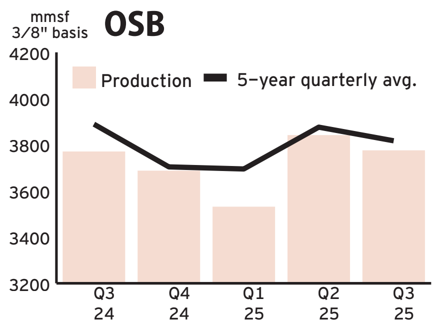
	Nov 2025	Nov 2024	2025 y-t-d	2024 y-t-d
Production	547	665	7,673	7,996
Orders	569	694	7,690	7,993
Shipments	569	691	7,676	8,046
Inventories	768	643	–	–

(mmbf) Source: WWPA

*Data reported on this page are calculated from weekly trade association reports. Those reports do not include California Coast Region figures in the U.S. West Coast Lumber totals, which are reflected in subsequent monthly association reports. Coast Lumber figures for the current month and year to date use a projected California Coast Region total based on an average of the region's figures in the three most recent monthly reports. Actual monthly totals for the U.S. West regions are on pages 19-20.

United States Structural Panel Production

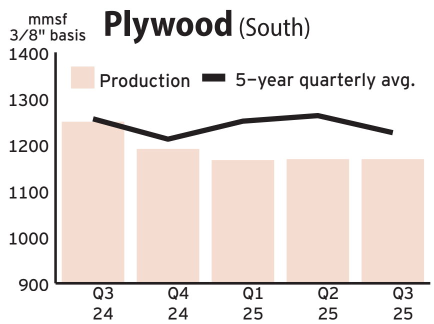
OSB



Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
3,765	3,682	3,526	3,836	3,770

Source: APA

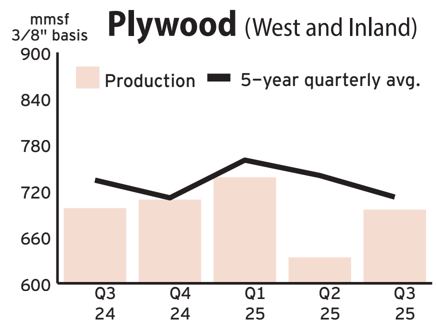
Plywood (South)



Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
1247	1188	1164	1166	1166

Source: APA

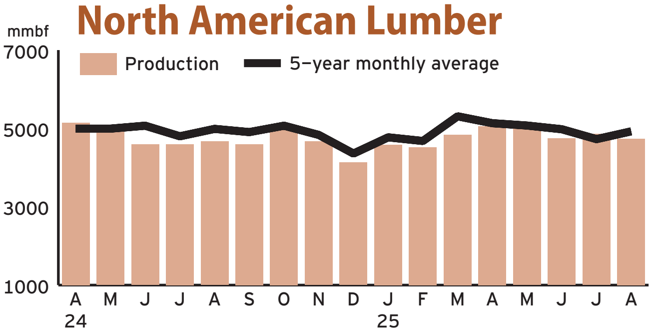
Plywood (West and Inland)



Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
696	707	736	632	694

Source: APA

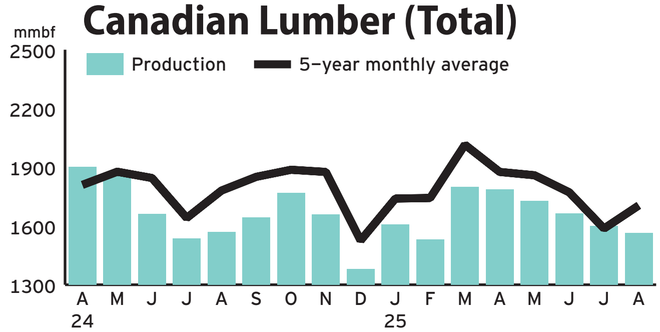
North American Lumber



	Aug 2025	Aug 2024	2025 y-t-d	2024 y-t-d
Production	4,735	4,667	38,411	38,570
Shipments	4,638	4,729	38,157	38,546
Inventories	6,141	6,425	–	–

(mmbf) Source: WWPA

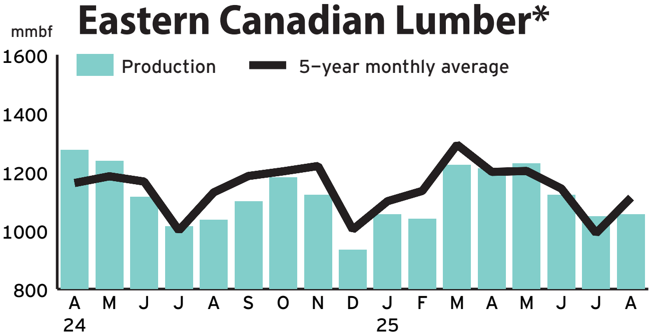
Canadian Lumber (Total)



	Aug 2025	Aug 2024	2025 y-t-d	2024 y-t-d
Production	1,565	1,569	13,282	13,849
Shipments	1,462	1,595	13,136	13,730
Inventories	2,733	3,105	–	–

(mmbf) Source: Statistics Canada

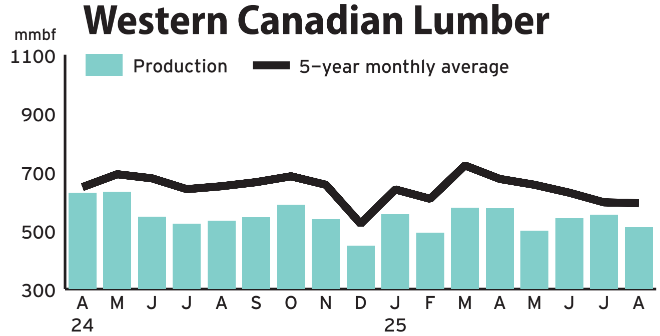
Eastern Canadian Lumber*



	Aug 2025	Aug 2024	2025 y-t-d	2024 y-t-d
Production	1,054	1,036	8,979	9,309
Shipments	975	1,095	8,838	9,244
Inventories	1,954	2,148	–	–

(mmbf) *Provinces east of British Columbia.
Source: Statistics Canada

Western Canadian Lumber



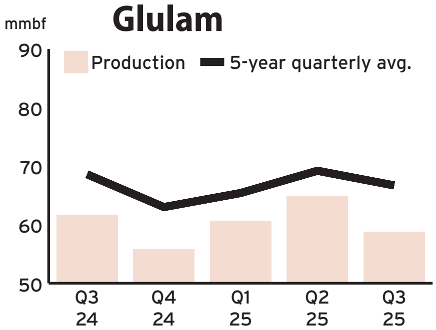
	Aug 2025	Aug 2024	2025 y-t-d	2024 y-t-d
Production	511	533	4,303	4,540
Shipments	487	500	4,298	4,486
Inventories	779	957	–	–

(mmbf) Source: Statistics Canada

Canadian shipment figures on pages 5 and 20 include hardwood, which in 2024 accounted for 1.8% of Canadian production.

United States Engineered Wood Production

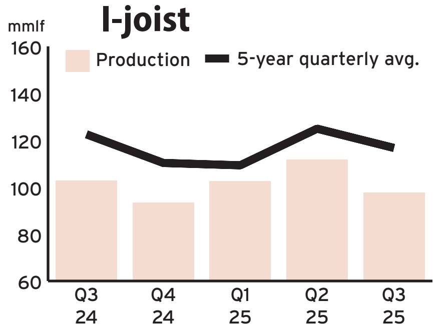
Glulam



Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
61.7	55.8	60.7	64.9	58.8

Source: APA

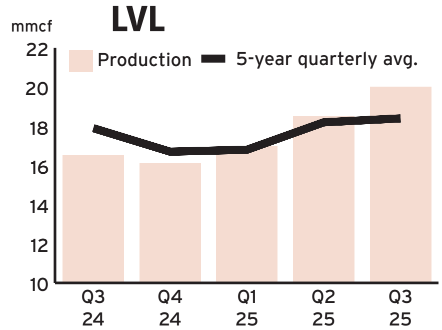
I-joist



Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
102.8	93.4	102.6	111.6	97.6

Source: APA

LVL

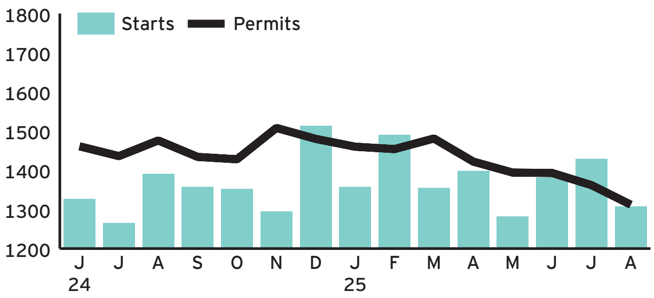


Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
16.5	16.1	17.0	18.5	20.0

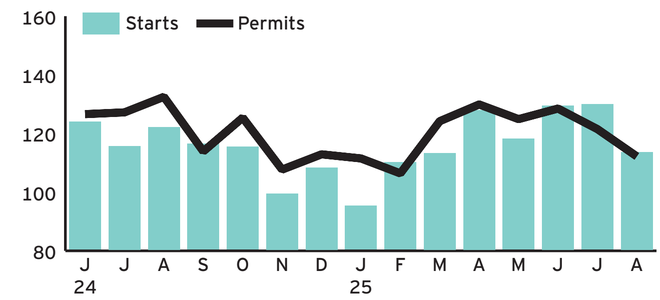
Source: APA

Housing

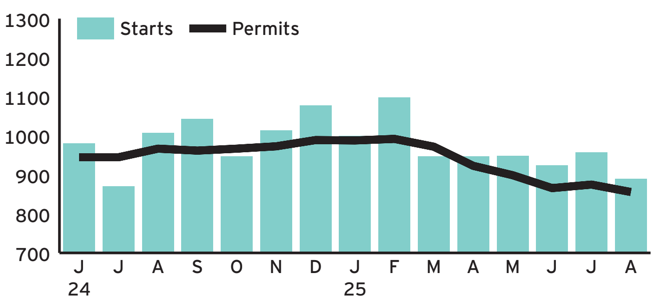
U.S. Housing – SAAR*



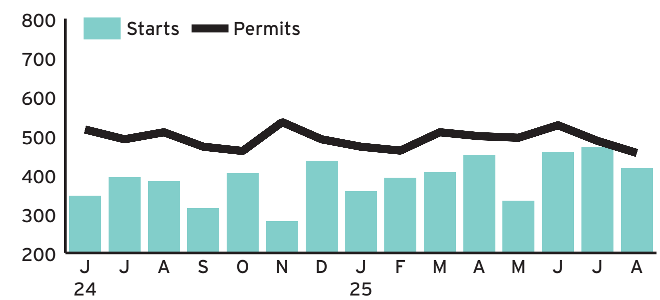
U.S. Housing – Actual



U.S. Single-Family – SAAR*



U.S. Multifamily – SAAR*



U.S. Housing Starts and Permits

Region	Aug 2025 Single-Family	Aug 2025 Mulifamily	Aug 2025 Total	Aug 2024 Total	2025 Total Single-Family	2025 Total Mulifamily	y-t-d 2025 Total	y-t-d 2024 Total
Starts – Actual (thousands)								
Northeast	6.7	2.8	9.5	10.8	43.9	43.2	87.1	80.4
Midwest	12.1	7.4	19.5	19.2	90.7	45.5	136.2	118.5
South	42.8	14.3	57.1	66.1	377.0	124.8	501.8	520.0
West	16.6	10.6	27.2	25.8	146.9	63.2	210.1	209.8
TOTAL U.S.	78.4	34.9	113.3	121.8	658.6	276.5	935.1	928.7
Permits – Actual (thousands)								
Northeast	4.9	5.7	10.6	12.3	39.7	41.2	80.9	96.2
Midwest	11.1	7.1	18.2	19.9	85.1	57.0	142.1	133.1
South	42.6	16.0	58.6	72.9	378.0	152.0	530.0	561.9
West	13.6	11.2	24.8	27.4	132.0	74.3	206.3	220.8
TOTAL U.S.	72.2	40.0	112.2	132.5	635.0	324.1	959.1	1,011.9

	Aug 2025 Single-Family	Aug 2025 Mulifamily	Aug 2025 Total	Aug 2024 Total	Aug 2025 Single-Family	Aug 2025 Mulifamily	Aug 2025 Total	Aug 2024 Total
	Starts – SAAR* (thousands)				**Permits – SAAR*** (thousands)			
Northeast	74	33	107	121	55	66	121	142
Midwest	132	88	220	209	125	75	200	209
South	497	170	667	767	513	178	691	813
West	187	126	313	294	163	137	300	312
TOTAL U.S.	890	417	1,307	1,391	856	456	1,312	1,476

* Seasonally adjusted annual rate. Source: Census Bureau
Note: Census Bureau reports single-family starts and permits by region; regional multifamily starts and permits derived by subtracting single-family from totals.

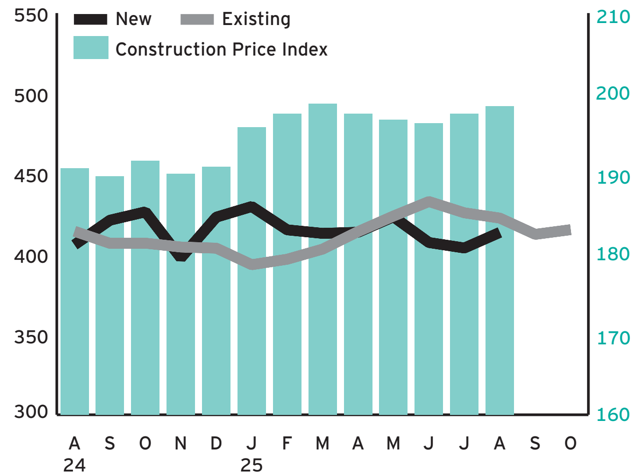
August Building Permits By Metro Area

Metro Area*	Single-Family				Multifamily				Totals					
	Aug 2025	Aug 2024	% chg	2025 y-t-d	Aug 2025	Aug 2024	% chg	2025 y-t-d	Aug 2025	Aug 2024	% chg	2025 y-t-d	2024 y-t-d	% chg
Northeast														
Boston–Cambridge–Newton	323	308	5	2,305	501	763	-34	3,964	824	1,071	-23	6,269	8,376	-25
New York–Newark–Jersey City	956	1,240	-23	8,002	2,863	3,783	-24	20,773	3,819	5,023	-24	28,775	40,252	-29
Philadelphia–Camden–Wilmington	618	671	-8	5,289	224	371	-40	3,037	842	1,042	-19	8,326	8,956	-7
South														
Atlanta-Sandy Springs-Alpharetta	1,836	2,433	-25	15,557	356	1,269	-72	7,023	2,192	3,702	-41	22,580	29,005	-22
Austin-Round Rock-Georgetown	1,153	1,393	-17	11,011	57	1,618	-96	6,414	1,210	3,011	-60	17,425	22,437	-22
Cape Coral-Fort Myers	967	1,064	-9	7,343	36	520	-93	2,772	1,003	1,584	-37	10,115	10,410	-3
Charleston-North Charleston	388	548	-29	4,048	326	194	68	1,118	714	742	-4	5,166	6,121	-16
Charlotte-Concord-Gastonia	1,078	1,711	-37	11,957	403	636	-37	4,366	1,481	2,347	-37	16,323	18,110	-10
Dallas-Fort Worth-Arlington	2,876	4,121	-30	29,001	1,939	1,287	51	17,643	4,815	5,408	-11	46,644	49,150	-5
Fayetteville-Springdale-Rogers	489	420	16	4,032	577	256	125	1,766	1,066	676	58	5,798	4,878	19
Greenville-Anderson	610	647	-6	5,114	32	180	-82	1,206	642	827	-22	6,320	6,478	-2
Houston-The Woodlands-Sugar Land	3,789	4,502	-16	33,595	404	1,580	-74	11,167	4,193	6,082	-31	44,762	44,744	–
Jacksonville (FL)	850	1,077	-21	6,671	493	115	~	2,964	1,343	1,192	13	9,635	10,648	-10
Lakeland-Winter Haven	547	717	-24	4,716	33	257	-87	1,411	580	974	-40	6,127	7,304	-16
Miami-Ft. Lauderdale-Pompano Beach	391	504	-22	3,691	548	913	-40	11,337	939	1,417	-34	15,028	12,252	23
Nashville-Davidson-Murfreesboro	1,037	1,318	-21	9,531	371	129	188	3,911	1,408	1,447	-3	13,442	13,743	-2
North Port-Sarasota-Bradenton	1,021	819	25	6,585	405	800	-49	3,717	1,426	1,619	-12	10,302	10,634	-3
Orlando-Kissimmee-Sanford	927	1,500	-38	10,589	722	471	53	9,560	1,649	1,971	-16	20,149	16,615	21
Raleigh-Cary	978	1,369	-29	8,177	1,028	1,559	-34	4,779	2,006	2,928	-31	12,956	14,272	-9
Richmond	328	436	-25	3,232	48	171	-72	3,221	376	607	-38	6,453	5,579	16
San Antonio-New Braunfels	607	742	-18	6,580	56	702	-92	1,112	663	1,444	-54	7,692	9,846	-22
Tampa-St. Petersburg-Clearwater	1,324	1,057	25	9,545	1,584	927	71	6,848	2,908	1,984	47	16,393	16,980	-3
Washington-Arlington-Alexandria	766	902	-15	7,616	1,444	1,235	17	5,823	2,210	2,137	3	13,439	15,660	-14
Wilmington	560	551	2	4,533	98	173	-43	864	658	724	-9	5,397	6,868	-21
Midwest														
Chicago-Naperville-Elgin	927	899	3	6,506	546	1,047	-48	4,904	1,473	1,946	-24	11,410	11,229	2
Columbus (OH)	413	518	-20	3,628	673	581	16	8,028	1,086	1,099	-1	11,656	9,275	26
Detroit-Warren-Dearborn	414	408	1	3,271	656	506	30	2,896	1,070	914	17	6,167	4,675	32
Indianapolis-Carmel-Anderson	738	931	-21	6,413	225	197	14	1,311	963	1,128	-15	7,724	7,658	1
Kansas City	429	447	-4	3,435	514	888	-42	3,439	943	1,335	-29	6,874	6,596	4
Minneapolis-St. Paul-Bloomington	825	882	-6	6,049	877	515	70	3,562	1,702	1,397	22	9,611	9,801	-2
West														
Boise City	557	671	-17	5,556	152	71	114	1,156	709	742	-4	6,712	6,047	11
Denver-Aurora-Lakewood	485	606	-20	5,401	879	171	~	5,331	1,364	777	76	10,732	10,191	5
Las Vegas-Henderson-Paradise	594	863	-31	6,744	12	250	-95	3,024	606	1,113	-46	9,768	10,994	-11
Los Angeles-Long Beach-Anaheim	1,032	1,084	-5	8,338	1,821	1,359	34	8,956	2,853	2,443	17	17,294	17,397	-1
Phoenix-Mesa-Chandler	1,529	2,350	-35	16,686	280	1,409	-80	8,608	1,809	3,759	-52	25,294	31,549	-20
Portland-Vancouver-Hillsboro	433	588	-26	4,245	137	230	-40	1,638	570	818	-30	5,883	6,117	-4
Riverside-San Bernardino-Ontario	564	968	-42	6,790	552	403	37	4,545	1,116	1,371	-19	11,335	10,243	11
Sacramento-Roseville-Folsom	525	720	-27	5,521	330	130	154	1,717	855	850	1	7,238	8,247	-12
San Diego-Chula Vista-Carlsbad	247	256	-4	2,292	474	995	-52	5,251	721	1,251	-42	7,543	6,962	8
Seattle-Tacoma-Bellevue	494	599	-18	4,388	1,056	460	130	4,765	1,550	1,059	46	9,153	11,070	-17
	Aug 2025	Aug 2024	% chg	2025 y-t-d	Aug 2025	Aug 2024	% chg	2025 y-t-d	Aug 2025	Aug 2024	% chg	2025 y-t-d	2024 y-t-d	% chg

*Top 40 metro areas in previous year

Housing

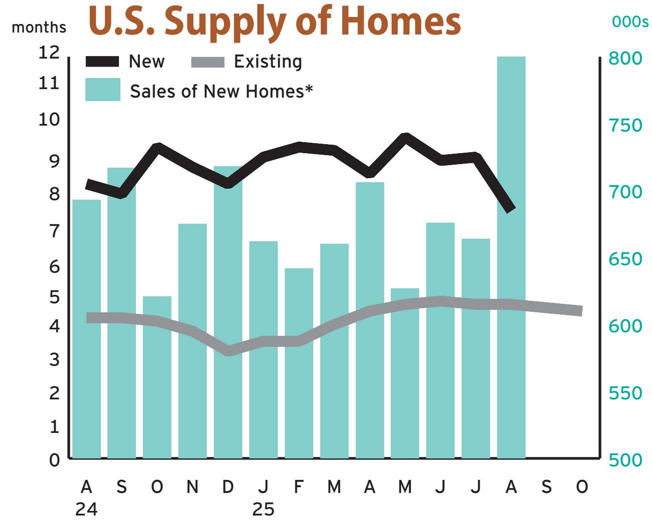
U.S. Median Home Prices



Price (dollars)	Oct 2025	Sep 2025	% Chg	Oct 2024	% Chg
New homes	–	–	–	426.3	–
Existing homes	415.2	412.3	1	406.8	2
Construction Price Index	–	–	–	191.6	–

Sources: Census Bureau, National Association of Realtors

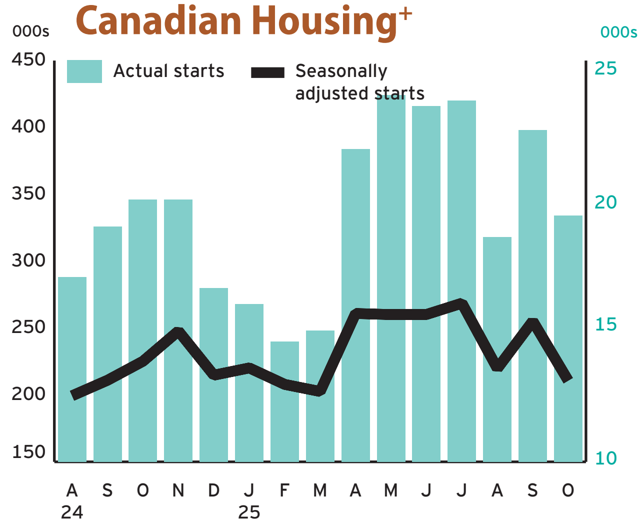
U.S. Supply of Homes



Months' supply	Oct 2025	Sep 2025	% Chg	Oct 2024	% Chg
New homes	–	–	–	9.3	–
Existing homes	4.4	4.5	-2	4.1	7
Sales of new homes*	–	–	–	621	–

*Seasonally adjusted at annual rates; thousands of units
Sources: Census Bureau, National Association of Realtors

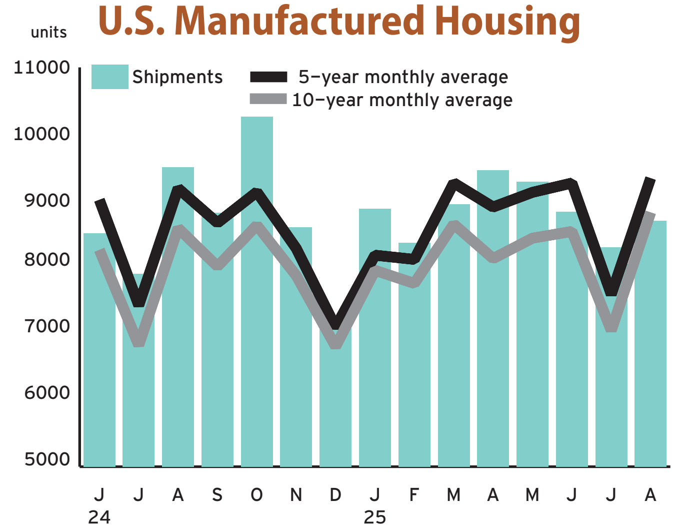
Canadian Housing+



Province	Oct 2025*	Sep 2025*	% Chg	2025 y-t-d[1]	2024 y-t-d[1]	% Chg
Alberta	56.5	53.1	6	45.5	38.1	19
British Columbia	32.5	34.2	-5	34.3	35.7	-4
Ontario	40.1	86.1	-53	49.7	61.6	-19
Quebec	54.2	49.6	9	43.4	33.0	32
Other	27.4	32.2	-15	24.3	20.3	20
TOTAL	210.7	255.2	-17	197.2	188.7	5
Single-family	41.0	41.3	-1	35.2	36.4	-3
Multifamily	169.7	213.9	-21	162.0	152.3	6

*Seasonally adjusted at annual rates 1– Actual starts
+ population centers 10,000 and over
Source: Canada Mortgage and Housing Corp.

U.S. Manufactured Housing

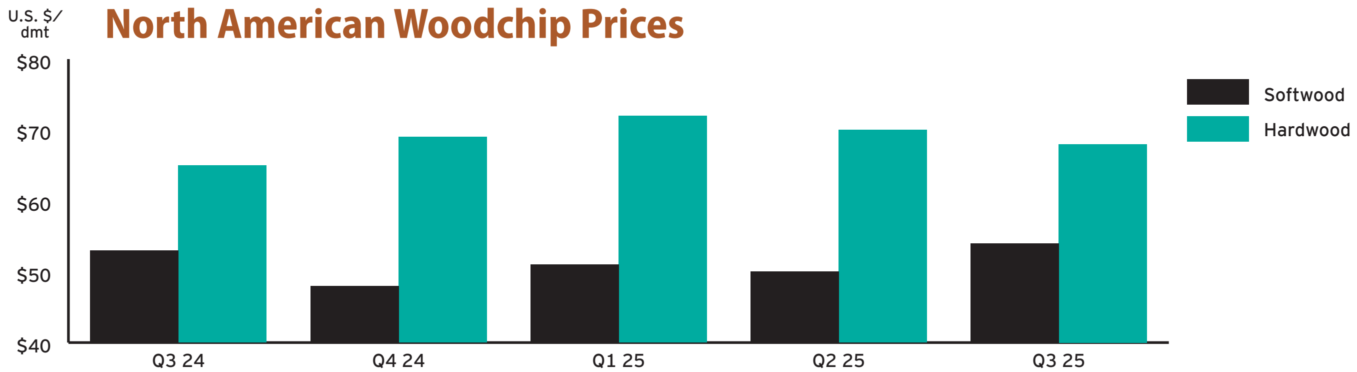


Destination	Aug 2025	Aug 2024	% Chg	2025 y-t-d	2024 y-t-d	% Chg
West	1,051	1,084	-3	8,970	7,755	16
Texas	1,399	1,580	-11	12,103	12,184	-1
Southeast	4,370	4,981	-12	35,708	36,857	-3
Northeast	531	544	-2	3,795	3,346	13
Midwest	1,319	1,292	2	9,974	8,278	20
TOTAL†	8,696	9,501	-8	70,749	68,562	3
Single-section	3,600	4,079	-12	29,872	29,989	–
Multi-section	5,096	5,422	-6	40,877	38,573	6

† includes "destination pending" shipments
Source: Census Bureau, Institute for Building Technology and Safety.
Due to the late release of data, manufactured housing figures on this page and page 22 will be delayed by one month.

Chips and Logs

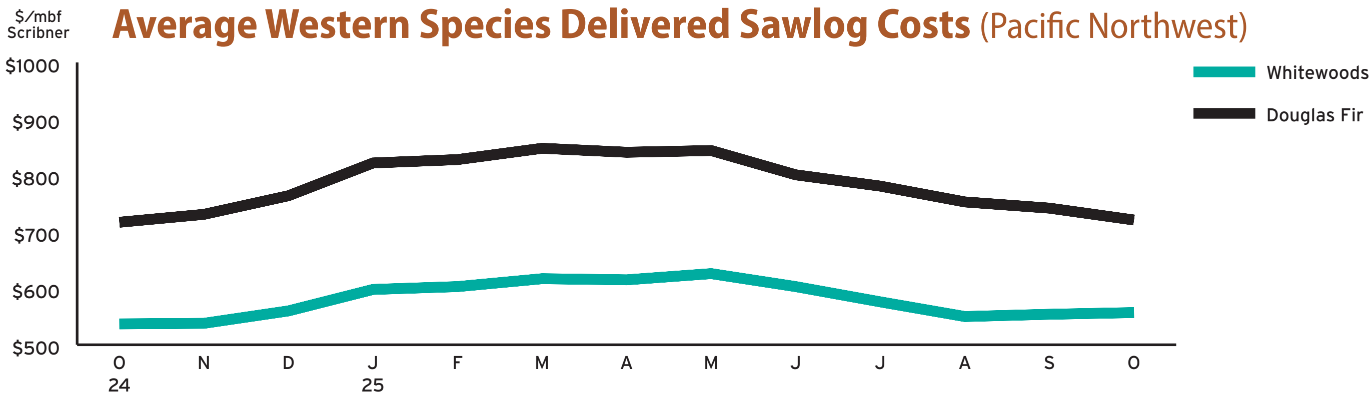
North American Woodchip Prices



	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
U.S. South Softwood	$53	$48	$51	$50	$54
U.S. South Hardwood	65	69	72	70	68

Prices on truck at sawmill. Source: Fastmarkets RISI World Timber Price Quarterly.

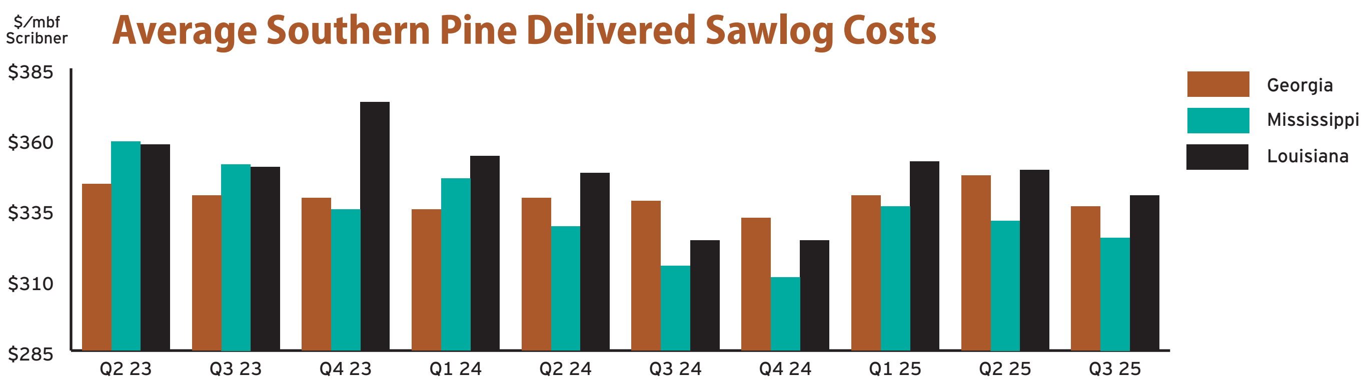
Average Western Species Delivered Sawlog Costs (Pacific Northwest)



	O 24	N 24	D 24	J 25	F 25	M 25	A 25	M 25	J 25	J 25	A 25	S 25	O 25
Whitewoods #2 Sawmill	$537	$538	$560	$598	$603	$617	$615	$626	$603	$576	$550	$554	$557
Douglas Fir #2 Sawmill	717	731	764	822	828	848	841	844	801	781	753	742	721

Source: Fastmarkets RISI Log Lines Average Douglas Fir & Whitewoods #2 log prices in WA & OR, Regions 1, 2, and 3.

Average Southern Pine Delivered Sawlog Costs

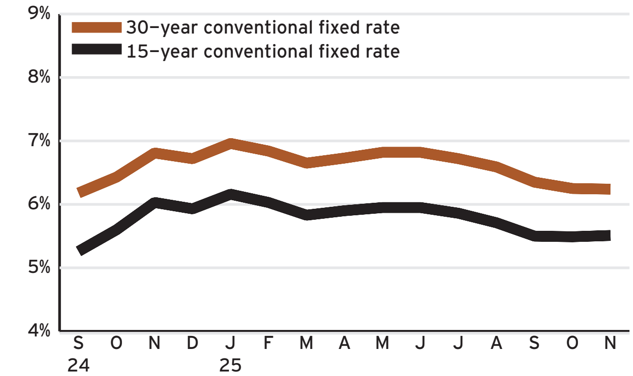


	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
SYP Sawlog - Georgia	$344	$340	$339	$335	$339	$338	$332	$340	$347	$336
SYP Sawlog - Mississippi	359	351	335	346	329	315	311	336	331	325
SYP Sawlog - Louisiana	358	350	373	354	348	324	324	352	349	340

Delivered prices, mill or concentration yard. For $/ton, see last month's issue. Source: Timber Mart-South, Univ. of Georgia

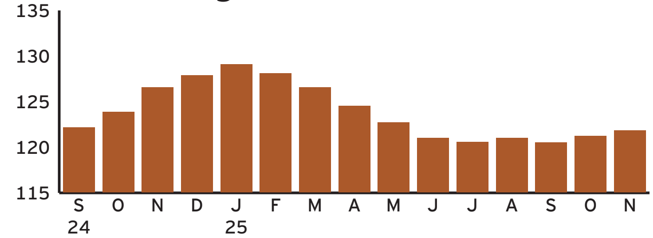
Finance

U.S. Home Mortgage Rates



Source: Freddie Mac

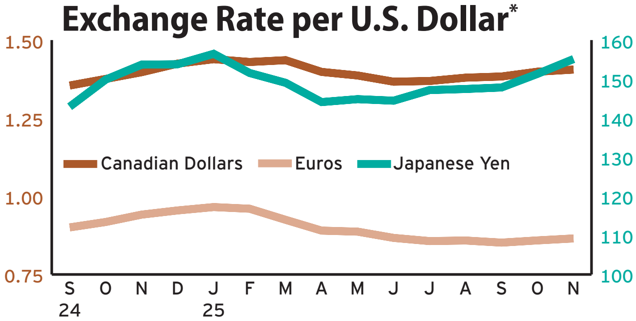
Trade-Weighted U.S. Dollar Index



Source: Federal Reserve Board

Note: The trade-weighted broad U.S. dollar index, introduced by the Federal Reserve Board in 1998, is a weighted average of the foreign exchange values of the U.S. dollar against the currencies of major U.S. trading partners. At its introduction, 26 currencies were selected for the index. The index weights, which change over time, are derived from U.S. export shares and from U.S. and foreign import shares. The base index value is 100 in January 1997. This chart is based on monthly averages.

Exchange Rate per U.S. Dollar*



*Monthly average. Source: Federal Reserve Board

Exchange Rates per One U.S. Dollar

November 28, 2025

Australia (Dollar)	1.5267	**Indonesia** (Rupiah)	16,648
Brazil (Real)	5.3357	**Japan** (Yen)	156.18
Canada (Dollar)	1.3979	**Mexico** (Peso)	18.2967
Chile (Peso)	928.07	**New Zealand** (Dollar)	1.7440
China (Yuan)	7.0753	**South Korea** (Won)	1,467.69
Denmark (Krone)	6.4399	**Sweden** (Krona)	9.4494
European Union (Euro)	0.8623	**United Kingdom** (Pound)	0.7557

Stock Prices

U.S. Companies

	Nov 2025 close	Oct 2025 close	Monthly % Change	52 Week* high	52 Week* low
U.S. Forest Products Index [1]	99.7	101.4	-2	148.6	92.7
Boise Cascade	$76.24	$70.49	8	$149.99	$65.14
LP	82.01	87.11	-6	121.61	73.42
PotlatchDeltic	40.24	40.00	1	48.12	36.82
Rayonier	22.21	22.07	1	32.74	21.06
UFP Industries	92.99	92.13	1	137.35	87.11
Weyerhaeuser	22.21	23.00	-3	32.70	21.16

Canadian Companies ($Canadian)

	Nov 2025 close	Oct 2025 close	Monthly % Change	52 Week* high	52 Week* low
Canadian Forest Products Index [1]	161.7	158.2	2	254.0	144.8
Acadian Timber	$15.68	$14.33	9	$18.43	$13.98
Canfor	12.30	12.23	1	18.02	11.11
Conifex	0.17	0.23	-26	0.45	0.15
Doman Building Materials	9.59	8.88	8	10.04	6.30
GreenFirst Forest Products	1.65	2.37	-30	5.88	1.59
Interfor	8.96	7.91	13	20.80	7.05
Taiga Building Products	3.49	3.45	1	5.10	3.10
Western Forest	11.73	11.93	-2	14.70	10.16
West Fraser	86.61	85.60	1	139.35	80.82

All data courtesy of Duncanson Investment Research, Inc. 1 – The U.S. Forest Products Index and Canadian Forest Products Index, developed and calculated by John Duncanson, are weighted averages of the market capitalization of NYSE and TSX listed stocks.

* As of November 28, 2025

U.S. Imports and Exports

U.S. Imports

Softwood Lumber Imports (mmbf)

Origin	Sep 2025	Sep 2024	y-t-d 2025	y-t-d 2024	% Chg
Argentina	4.12	3.58	40.20	22.82	76
Austria	10.28	7.43	111.43	130.00	-14
Brazil	11.52	14.41	151.83	147.42	3
Canada	768.17	980.02	8,202.42	9,050.94	-9
Chile	7.02	9.56	96.67	78.72	23
China	1.41	2.89	33.29	28.04	19
Czech Rep.	2.05	1.70	32.72	31.76	3
Finland	2.45	1.15	39.23	27.21	44
Germany	85.34	58.95	671.62	619.36	8
Latvia	1.49	0.19	43.73	39.46	11
New Zealand	9.58	10.85	81.68	66.15	23
Romania	3.79	3.42	36.30	34.26	6
Russia	–	–	–	0.53	-100
Sweden	4.03	4.37	314.25	273.42	15
Uruguay	3.19	1.66	35.25	25.60	38
Overseas Total	151.22	125.63	1,762.84	1,587.16	11
WORLD	919.41	1,105.65	9,966.09	10,638.50	-6

Softwood Plywood Imports (mmsf, 3/8-inch basis)

Origin	Sep 2025	Sep 2024	y-t-d 2025	y-t-d 2024	% Chg
Brazil	50.47	83.17	752.34	645.16	17
Canada	17.21	22.84	160.47	208.40	-23
Chile	41.09	35.16	401.03	364.10	10
China	8.98	9.75	90.71	109.23	-17
Uruguay	3.83	2.27	84.94	70.00	21
Overseas Total	110.71	139.53	1,380.84	1,247.59	11
WORLD	127.97	162.45	1,542.05	1,458.89	6

OSB Imports (mmsf, 3/8-inch basis)

Origin	Sep 2025	Sep 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	460.78	517.26	4,642.82	4,744.57	-2
Overseas Total	0.34	41.55	371.90	578.37	-36
WORLD	461.13	559.11	5,014.90	5,324.06	-6

Softwood Log Imports (mmbf, Scribner log scale)

Origin	Sep 2025	Sep 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	9.72	11.86	70.52	81.05	-13
Overseas Total	1.05	5.18	22.71	27.75	-18
WORLD	10.77	17.04	93.23	108.81	-14

U.S. Exports

Softwood Lumber Exports (mmbf)

Destination	Sep 2025	Sep 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	14.33	18.23	120.11	176.98	-32
Caribbean	7.36	17.54	112.79	130.35	-13
China	2.23	4.82	17.45	38.68	-55
Colombia	0.30	0.15	2.99	3.36	-11
Egypt	0.53	0.74	4.72	4.75	–
India	5.61	2.97	33.33	37.98	-12
Indonesia	0.42	0.30	1.62	2.94	-45
Israel	–	0.13	0.74	0.64	16
Italy	0.45	0.27	3.73	2.67	40
Japan	0.86	2.58	16.69	25.12	-34
Mexico	39.17	32.65	320.71	340.25	-6
Pakistan	3.10	2.35	21.03	13.13	60
Panama	0.32	0.23	1.67	2.67	-37
Philippines	0.80	1.39	12.33	8.29	49
South Korea	0.27	0.20	1.58	3.46	-54
Taiwan	0.45	0.10	5.10	8.49	-40
U.K.	0.50	0.12	5.27	3.00	76
Vietnam	1.23	1.09	10.71	6.32	70
Overseas Total	27.47	38.88	281.58	325.55	-14
WORLD	80.97	89.76	722.40	842.78	-14

Source: U.S. Foreign Agricultural Service.

Softwood Plywood Exports (mmsf, 3/8-inch basis)

Destination	Sep 2025	Sep 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	9.72	10.72	68.28	134.42	-49
Caribbean	3.61	4.23	45.71	42.75	7
Mexico	17.51	10.96	114.26	101.46	13
Overseas Total	3.96	5.36	50.19	48.72	3
WORLD	31.19	27.03	232.74	284.61	-18

OSB Exports (mmsf, 3/8-inch basis)

Destination	Sep 2025	Sep 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	13.89	8.59	93.91	127.37	-26
Mexico	4.43	4.80	51.15	35.02	46
Overseas Total	–	–	0.77	0.86	-11
WORLD	18.33	13.43	145.83	163.25	-11

Softwood Log Exports (mmbf, Scribner log scale)

Destination	Sep 2025	Sep 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	41.86	27.12	296.43	260.60	14
China	0.11	39.65	8.21	244.92	-97
Japan	23.54	21.43	185.39	168.34	10
South Korea	0.98	2.49	17.61	18.89	-7
Overseas Total	39.27	73.25	322.44	524.53	-39
WORLD	81.13	100.37	618.92	785.96	-21

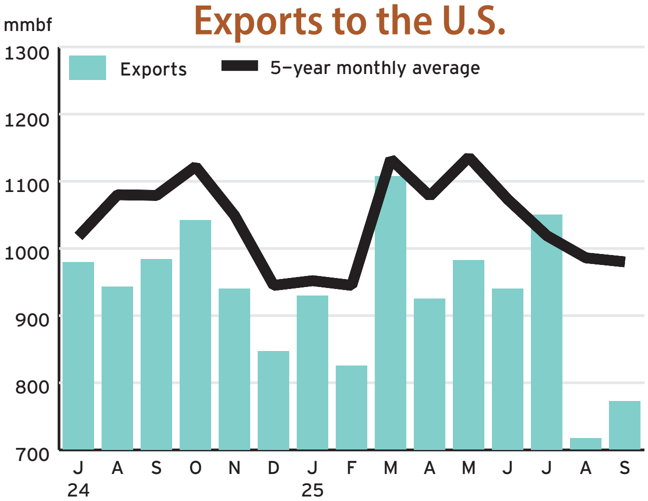
Canadian Imports and Exports

Canadian Exports

Softwood Lumber Exports (mmbf)

Destination	Western Canada (includes prairies)					Eastern Canada		Canada Total		Year-to-Date		%
	Red Cedar	Douglas Fir	Hem-Fir	S-P-F	All Species	S-P-F	All Species	Sep 2025	Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Chg
Australia	0.13	–	0.09	–	0.24	–	–	0.24	0.58	2.16	3.19	-32
China	1.58	6.46	10.67	13.61	38.14	–	–	38.14	45.91	334.31	432.53	-23
European Union	1.21	1.94	–	0.31	6.11	–	–	6.11	6.86	53.86	52.92	2
Hong Kong	–	0.64	0.33	–	1.41	–	–	1.41	1.85	11.84	13.88	-15
Japan	0.14	4.84	4.57	25.59	37.44	–	–	37.44	35.15	293.92	334.44	-12
Middle East	–	–	–	2.40	2.40	–	–	2.40	1.56	23.84	23.73	–
Philippines	–	0.97	0.77	2.66	4.73	–	–	4.73	8.86	68.83	63.04	9
South Korea	–	–	0.09	0.29	0.42	–	–	0.42	0.74	13.20	12.71	4
Taiwan	0.12	2.03	2.67	2.83	9.77	–	–	9.77	6.74	96.32	101.62	-5
United States	18.49	24.09	10.63	327.96	427.16	338.83	344.85	772.01	984.33	8,246.82	9,096.51	-9
Overseas Total	4.61	17.86	19.46	53.19	109.98	–	4.08	114.06	119.16	984.30	1,119.41	-12
WORLD	23.09	41.94	30.10	381.15	537.14	338.84	348.93	886.07	1,103.49	9,231.12	10,215.90	-10

Canadian Softwood Lumber Exports to the U.S.



OSB Exports (mmsf, 3/8-inch basis)

Destination	Sep 2025	Sep 2024	y-t-d 2025	y-t-d 2024	% Chg
China	–	–	–	0.19	–
E.U.	0.22	–	0.28	0.12	135
Japan	0.53	10.51	57.26	83.50	-31
Korea	0.17	0.56	2.74	0.72	–
Taiwan	–	–	–	–	–
U.S.	461.28	518.34	4,650.90	4,753.49	-2
Overseas Total	0.98	14.06	69.29	104.88	-34
WORLD	462.27	532.40	4,720.19	4,858.37	-3

Softwood Plywood Exports (mmsf, 3/8-inch basis)

Destination	Sep 2025	Sep 2024	y-t-d 2025	y-t-d 2024	% Chg
U.S.	19.28	24.11	175.56	215.39	-18
E.U.	0.48	0.48	9.61	8.68	11
Overseas Total	1.16	0.48	12.49	11.39	10
WORLD	20.44	24.59	188.05	226.78	-17

B.C. Log Exports (mmbf, B.C. log scale)

Destination	Sep 2025	Sep 2024	y-t-d 2025	y-t-d 2024	% Chg
China	22.41	15.13	196.84	224.92	-12
Japan	14.65	–	62.61	81.95	-24
Korea	4.49	0.96	16.41	26.21	-37
U.S.	8.99	8.88	60.00	64.69	-7
Overseas Total	41.76	16.13	276.64	334.58	-17
WORLD	50.75	25.01	336.64	399.27	-16

Canadian Imports

Softwood Lumber Imports (mmbf)

Origin	Sep 2025	Sep 2024	y-t-d 2025	y-t-d 2024	% Chg
Brazil	0.09	–	0.84	1.64	-49
Chile	–	–	–	–	–
E.U.	0.91	2.63	25.95	25.55	2
Mexico	–	–	–	–	–
U.S.	21.35	23.55	177.09	221.47	-20
Overseas Total	4.47	7.81	68.52	65.09	5
WORLD	25.82	31.36	245.61	286.56	-14

Softwood Plywood Imports (mmsf, 3/8-inch basis)

Origin	Sep 2025	Sep 2024	y-t-d 2025	y-t-d 2024	% Chg
Chile	0.68	0.74	6.98	9.10	-23
China	3.62	6.59	48.60	44.31	10
U.S.	14.76	14.89	98.49	182.70	-46
Overseas Total	6.64	10.16	79.87	76.34	5
WORLD	21.40	25.05	178.36	259.04	-31

OSB Imports (mmsf, 3/8-inch basis)

Origin	Sep 2025	Sep 2024	y-t-d 2025	y-t-d 2024	% Chg
U.S.	9.55	6.93	71.76	67.36	7
Overseas Total	0.31	0.14	3.67	1.55	137
WORLD	9.86	7.07	75.43	68.91	9

Source: Statistics Canada. World and regional totals include unlisted countries and species. To convert mbf to cubic meters, multiply by 2.36. To convert msf, 3/8" basis, to cubic meters, multiply by 0.885. To convert mbf, Scribner log scale, to cubic meters, multiply by 4.52.

RANDOM LENGTHS
LUMBER PRICE GUIDE

Monthly Averages for November 2025

Framing Lumber Composite Price Monthly Average: 375

FRAMING LUMBER

Unitized Loadings • Prices Net, f.o.b. Mill, U.S. Funds, Unless Otherwise Noted • Dollars Per Thousand Board Feet

KILN DRIED DIMENSION

Random	Coast Hem-Fir[6]	Inland White Fir or Hem-Fir[6]: SPOKANE[1]	N. CALIF.[1]	Douglas Fir[6]	Fir&Larch:[6] Inland	CDN[11,13]	SPF-S[5,6]	Southern Pine: WEST[2]	CENT[3]	EAST[4]	Spruce-Pine-Fir: Western[6,11] MILL[7]	CHI[8]	ATL[8]	Eastern[8] BOS[11]	GL[9,11]	TOR[10]	MON[10]
2x4 Std.&Btr.	–	453	–	–	481	–	–	–	–	–	–	–	–	–	–	–	–
2x4 #2&Btr.	429	463	458	499	498	456	491	325	322	354	404	516	539	533	544	541	516
2x6	391	406	399	451	466	431	441	340	309	340	421	537	561	531	533	538	518
2x8	428	418	436	494	503	464	–	311	288	311	448	560	583	569	576	570	564
2x10	390	384	398	535	521	520	–	250	256	290	429[12]	555	579	506	531	623	636
2x12	395	388	406	539	505	469	–	383	357	378	635	767	789	–	–	–	–
2x4 #3/Util	305	305	306	310	305	–	320	285	260	296	271	383	406	369	373	393	400
2x6 #3	182	240	239	255	240	–	251	250	213	241	228	344	368	314	338	359	375
2x8	137	171	181	187	169	–	–	230	231	245	268	380	403	–	–	–	–
2x10	140	171	181	190	169	–	–	211	210	240	270	396	420	–	–	–	–
2x12	140	171	181	200	169	–	–	231	225	250	280	412	434	–	–	–	–

1–From freight areas indicated. 2–Mills in Tex., Ark., Okla., and La. west of the Mississippi River. 3–Mills in Miss., Ala., and La. east of the Mississippi River. 4–Mills in Ga., Fla., S.C.; also N.C. and Va., where prices are 10–15 higher. 5–Prices based on mills in the Inland West. 6–Prices are for paper-wrapped stock. 7–Shipments from the Prince George, B.C., area; mill returns on freight contracts not included. 8–Prices delivered. 9–N. Ohio, W. Pa. 10–Canadian funds, GST not included. 11–Applicable duties included. 12–Toronto - 729 ; Canadian funds, GST not included. 13–Mills in Southern Interior of B.C.

GREEN DIMENSION

Random	Douglas Fir: PORTLAND[1]	N. CALIF.[1]	NE[2,4]	Western Red Cedar[5]
2x4 Std.&Btr.	309[3]	355	474	1,390
2x4 #2&Btr.	348[3]	405	513	–
2x6	361[3]	425	536	1,435
2x8	360[3]	463	535	2,165
2x10	601	600	761	2,175
2x12	609	625	769	2,410
2x4 Utility	225	–	–	975
2x6 #3	170	–	–	1,010
2x8	125	–	–	–
2x10	125	–	–	–
2x12	125	–	–	–

1–From freight areas indicated. 2–Delivered rail. 3–For light-wane stock, add: 60 4–Prices for shipments from U.S. and Canadian mills. 5–Applicable duties included on Canadian stock.

STRUCTURAL LIGHT FRAMING RL 10/20'

delivered to:	Western S-P-F[1] MINNEAPOLIS	PHOENIX	Eastern S-P-F[1,2] BOSTON	GREAT LAKES
2x4 2100f	655	680	610	614
2x4 1650f	599	624	574	586
2x6 2100f	641	666	–	–
2x6 1650f	545	570	540	545

Fir&Larch	SPOKANE
2x4 2400f	666
2x4 1800f	609
2x6 2400f	600
2x6 1800f	520

Southern Pine from:	WEST	CENT	EAST
2x4 #1	353	377	385
2x6	359	368	–
2x8	339	365	–
2x10	322	395	–
2x12	413	430	–

1–Applicable duties included.
2–RL 10/16'

	GREEN Douglas Fir	KILN DRIED Douglas Fir	KILN DRIED Fir& Larch	White Fir or Hem-Fir SPOKANE
2x4 #1&Btr.	418	583	596	–
2x4 Sel. Struc.	–	–	–	590
2x6 Sel. Struc.	–	–	610	580
2x8 Sel. Struc.	–	–	778	625
2x10 Sel. Struc.	–	–	778	524
2x12 Sel. Struc.	–	–	778	535

KILN DRIED STUDS

	Coast Hem-Fir	Inland Hem-Fir	Douglas Fir	Fir& Larch[10]	ES-LP[10]	Southern Pine[1]	Spruce-Pine-Fir: Western[8] MILL[2]	CHI[3]	ATL[3]	Eastern[3] BOS[8]	GL[4,8]	TOR[5]	MON[5]
2x3-8' PET Stud	–	–	–	–	–	–	465	577	600	509	503	553	523
2x4-7'6" Stud	–	–	–	–	–	–	–	–	–	414	413	–	–
2x4-8' PET Stud[7]	–	–	–	–	–	355	288	400	423	435	448	476	464[9]
2x4-8' PET #2/#2&Btr.[7]	306	311[10]	325	320	316	–	334	446	–	–	–	–	–
2x4-8' PET AG	–	525	463	–	–	–	436	548	571	–	–	–	–
2x4-9' PET Stud	–	–	–	–	–	–	359	471	494	450	459	474	443
2x4-9' PET #2/#2&Btr.	420	415[10]	429	424	411	–	394	506	–	461	474	–	–
2x4-10' PET Stud	–	–	–	–	–	–	–	–	–	446	445	471	419
2x4-10' PET #2/#2&Btr.	390	–	404	–	–	–	–	–	–	–	–	–	–
2x6-7'6" Stud	–	–	–	–	–	–	–	–	–	419	433	–	–
2x6-8' PET Stud	–	–	–	–	–	–	325	441	465	460	469	475	463[9]
2x6-8' PET #2/#2&Btr.	290	313[10]	318	326	336	–	388	504	–	–	–	–	–
2x6-9' PET Stud	–	–	–	–	–	–	356	472	496	506	498	494	481
2x6-9' PET #2/#2&Btr.	416	424[10]	438	439	423	–	444	560	–	516	514	–	–
2x6-10' PET #2/#2&Btr.	379	–	413	–	–	–	–	–	–	–	–	–	–

1–Westside and central zone production. 2–Shipments from the Prince George, B.C., area; mill returns on freight contracts not included. 3–Prices delivered. 4–N. Ohio, W. Pa. 5–Canadian funds, GST not included. 6–From Portland, Ore., freight area. 7–Full 8', add: 10–20 8–Applicable duties included. 9–93-1/4-inch. 10–For Stud grade, deduct: 15

GREEN STUDS

#2&Btr	Douglas Fir[6] PORTLAND
2x4-8' PET[7]	293
2x4-9' PET	398
2x4-10' PET	355
2x6-8' PET	266
2x6-9' PET	399
2x6-10' PET	395

FINGERJOINTED

ES-LP	
2x4-8'	491
2x4-9'&10'	491
DALLAS[3]	596
Fir&Larch	
2x4-8'	491
2x4-9'&10'	491
DALLAS[3]	596
Western S-P-F[8]	
2x4-8'	438
CHICAGO[3]	550
DALLAS[3]	583

FRAMING LUMBER, Specified Lengths

Customer Specified Loadings, Unless Otherwise Noted • Prices Net, f.o.b. Mill, Unless Otherwise Noted • Dollars Per Thousand Board Feet

SOUTHERN PINE, KILN DRIED, West[1]

	8'	10'	12'	14'	16'	18'	20'
2x4 #1	360	319	319	325	390	374	374
2x6	324	336	369	364	379	330	344
2x8	335	340	350	324	354	315	330
2x10	305	325	335	310	320	280	360
2x12	455	435	415	363	390	355	545
2x4 #2	316	314	314	314	339	331	336
2x6	320	333	346	346	356	319	309
2x8	290	270	310	310	340	285	315
2x10	245	250	255	250	270	215	235
2x12	343	384	403	369	404	305	393

#2 22'&24' 2x6 – 596/591 2x8 – 355/471
2x10 – 285/500 2x12 – 520/520

1–Mills in Tex., Ark., Okla., and La. west of the Mississippi River.

SOUTHERN PINE, KILN DRIED, East[1]

	8'	10'	12'	14'	16'	18'	20'
2x4 #1	345	356	346	386	389	393	456
2x6	374	371	385	374	403	364	390
2x8	406	405	415	359	364	370	401
2x10	348	396	420	378	388	356	371
2x12	501	501	515	388	439	506	620
2x4 #2	340	329	330	360	348	366	390
2x6	305	333	340	335	351	335	338
2x8	308	308	313	318	310	320	330
2x10	233	280	293	305	306	270	309
2x12	355	379	441	329	393	334	385

1–Mills in Ga., Fla., S.C.; also N.C. and Va., where prices are usually higher.

SPRUCE-PINE-FIR, KILN DRIED, Eastern

Delivered Boston[1]	8'	10'	12'	14'	16'
2x4 #2&Btr.	449	458	465	504	609
2x6	471	538	489	439	595
Delivered Great Lakes[1]					
2x4 #2&Btr.	469	465	496	510	608
2x6	494	538	519	460	570
Delivered Toronto[2]					
2x3 #2&Btr.	565	556	588	665	698

1–Applicable duties included. 2–Canadian funds, GST not included.

SOUTHERN PINE, KILN DRIED, Central[1]

	8'	10'	12'	14'	16'	18'	20'	22'	24'
2x4 #1	338	336	343	384	383	408	415	–	–
2x6	345	353	369	361	379	355	398	–	–
2x8	360	365	385	365	353	365	371	–	–
2x10	374	405	425	386	396	361	386	–	–
2x12	455	446	458	383	401	401	571	–	–
2x4 #2	320	300	301	318	334	334	348	–	–
2x6	300	304	310	310	320	309	309	608	610
2x8	288	283	283	293	293	291	304	395	506
2x10	254	266	266	261	266	244	249	310	528
2x12	313	355	431	363	368	289	318	499	499

1–Mills in Miss., Ala., and La. east of the Mississippi River.

HEM-FIR, KILN DRIED, Coast[1]

	8'	10'	12'	14'	16'	18'	20'	22'	24'
2x4 #2&Btr.	306	396	416	431	456	436	436	–	–
2x6	291	366	371	386	426	401	401	694	694
2x8	303	390	405	420	463	448	453	669	669
2x10	295	350	360	420	420	405	405	609	609
2x12	295	325	400	370	445	425	425	779	779

1–Flat car paper-wrapped loadings.

SPRUCE-PINE-FIR, KILN DRIED, Western[1,2,3]

	8'	10'	12'	14'	16'	18'	20'
2x4 #2&Btr.	308	308	308	350	503	430	515
2x6	384	413	446	374	449	421	454
2x8	359	451	474	374	489	504	559
2x10	330	480	525	398	375	393	412
2x12	425	528	598	528	728	645	750

1–Flat car paper-wrapped loadings; straight-length loadings. Prices reflect shipments from the Prince George, B.C., area; mill returns on freight contracts not included. 2–Applicable duties included.
3–For delivered Chicago prices add: 2x4 – 112 2x6 – 116 2x8 – 112 2x10 – 126 2x12 – 132

DOUGLAS FIR, GREEN, Portland

	8'	10'	12'	14'	16'	18'	20'	22'[1]	24'[1]	26'	28'
2x4 Std&Btr.	206	293	319	325	424	384	418	–	–	–	–
2x6 #2&Btr.	239	344	321	334	484	401	465	640	635	1,485	1,525
2x8	271	278	359	330	473	380	459	685	698	1,055	1,555
2x10	296	394	535	640	663	623	633	645	639	1,090	1,525
2x12	331	494	616	636	683	629	763	959	944	1,865	1,890

1–22'&24' only: 2x6 – 635 2x8 – 694 2x10 – 644 2x12 – 954

DELIVERED PRICE COMPARISONS[1]

	Std/#2&Btr. 2x4					#2&Btr. 2x10				Studs - 2x4 - 8' PET				
	Inland WF or H-F	Southern Pine[5]	S-P-F:[6] WEST[4]	EAST	Douglas Fir (Gr.)	Inland WF or H-F[3]	Southern Pine[5]	S-P-F:[6] WEST	Douglas Fir (Gr.)	Inland H-F[4]	Southern Pine	S-P-F:[6] WEST	EAST	Douglas Fir (Gr.)[4]
Atlanta	–	384	539	563[2]	–	–	320	579	–	–	–	423	467	–
Dallas	–	365	540	584	454	–	290	580	751	–	395	424	488	–
Houston	532	373	545	585	–	473	298	587	–	390	403	429	489	–
Detroit	536	–	506	538	–	477	–	542	–	394	–	390	442	–
Chicago	514	–	516	548	427	452	284	555	724	372	–	400	452	411
Kansas City	515	378	522	–	441	453	303	562	738	373	408	406	–	425
Minneapolis	513	–	505	–	–	449	–	540	–	371	–	389	–	–
Memphis	–	358	526	–	–	–	294	566	–	–	392	410	–	–
Boston	560	–	544	533	–	504	–	586	–	–	–	428	435	–
New York	549	–	546	560	472	491	–	587	769	–	–	430	462	456
Philadelphia	–	–	536	560	–	–	–	577	–	–	–	420	462	–
Baltimore	–	–	537	562	–	–	325	577	–	–	–	421	464	–
Island Pond	–	–	514	–	–	–	–	552	–	–	–	398	–	–
Pittsburgh	539	–	525	544	–	480	–	564	–	–	–	409	448	–
Columbus	–	–	531	544	–	–	316	571	–	–	–	415	448	–
Birmingham	–	342	524	–	–	–	278	560	–	–	375	408	–	–
Jacksonville	–	–	548	569	–	–	–	591	–	–	–	432	473	–
Charlotte	–	392	544	560	–	–	328	586	–	–	–	428	464	–
San Francisco	–	–	506	–	378	–	–	544	675	–	–	390	–	362
Los Angeles	–	–	522	–	404	–	–	561	701	–	–	406	–	388
Phoenix	–	–	521	–	443	–	–	560	740	–	–	405	–	–

1–Kiln dried unless otherwise noted. 2– #3 2x4 - 383 3–Denver - 446 4–#2&Btr. 5–#2. 6–Applicable duties included.
Delivered prices are published as a guide only to provide approximate delivered costs at each destination. Freight costs are based on prevailing rates for the most commonly used carriers, routings and types of loadings for each product and destination. No allowances are made for contract rates, special discounts, and other routings for which there can be substantial variances from the prices shown. All prices are in U.S. funds.

SELECTS & COMMONS

Prices Net, f.o.b. Mill, U.S. Funds, Unless Otherwise Noted • Dollars Per Thousand Board Feet

PONDEROSA PINE, KILN DRIED

INLAND MILLS

	C&Btr.	D	#2&Btr.	#3	#4
1x4	2,195	1,890	730	550	355
1x6	3,310	2,700	838	421	280
1x8	2,915	2,420	645	401	275
1x10	3,150	2,500	475	400	245
1x12	3,100	2,600	818	589	320

CALIFORNIA MILLS

	C&Btr.	D	#2&Btr.	#3	#4
1x4	2,300	1,800	600	485	355
1x6	2,100	1,600	800	325	240
1x8	2,100	1,600	440	340	275
1x10	2,100	1,600	465	300	225
1x12	2,100	1,600	550	395	310

SUGAR PINE, KILN DRIED

	C&Btr.	D	#2&Btr.	#3	#4
1x4	2,300	1,800	650	495	355
1x6	2,100	1,600	850	335	240
1x8	2,100	1,600	490	355	275
1x10	2,100	1,600	520	310	225
1x12	2,100	1,600	700	460	310

ENGELMANN SPRUCE-LODGEPOLE PINE, KILN DRIED

	D&Btr.	#2&Btr.	#3	#4
1x4	1,713	1,018	785	413
1x6	1,820	1,088	685	353
1x8	1,820	995	635	293
1x10	1,720	988	655	413
1x12	1,825	1,183	750	343

EUROPEAN SPRUCE[1]

	#2
1x4	891
1x6	994
1x8	1,165
1x10	1,315
1x12	1,470

1–Prices f.o.b. truck, Gulf and East Coast ports; tallies heavy to 12-16-foot lengths.

EASTERN SPRUCE-PINE-FIR[1]

DRIED Utility&Btr. (10-15% Utility)

BOSTON:[2]	R/L	8'
1x3	529	479
1x4	545	475

1–Prices delivered. 2–Applicable duties included.

IDAHO WHITE PINE, KILN DRIED

	Sterling	Standard	Utility
1x4	689	551	345
1x6	904	590	331
1x8	889	570	275
1x10	734	550	260
1x12	1,041	744	326

EASTERN WHITE PINE, KILN DRIED[1]

	D&Btr.	Premium	Standard	Industrial
1x4	1,790	1,500	850	530
1x6	2,000	1,600	1,055	540
1x8	1,935	1,585	1,205	500
1x10	2,000	1,400	1,045	495
1x12	2,225	1,465	1,165	530

1–NELMA rules; mills in Northeast U.S. Prices shown reflect S4S boards, including items in which the majority of volume produced is pattern stock.

SOUTHERN PINE, KILN DRIED

	C&Btr.	D	#2	#3
1x4	960	780	583	445
1x6	1,545	1,020	619	343
1x8	1,345	885	530	405
1x10	1,500	1,350	483	365
1x12	1,900	1,295	600	340

West #2[1]	8'	10'	12'	14'	16'
1x4	605	570	560	565	640
1x6	506	613	651	636	675
East #2[2]					
1x4	596	598	545	553	565
1x6	543	600	688	583	755

1–Mills in Tex., Ark., La., Miss., and Alabama 2–Mills in Ga., Fla., S.C., N.C., and Va.

5/4x6 R.E.D.

West[1]	8'	10'	12'	14'	16'
Standard	575	575	513	450	551
Premium	593	594	558	488	803
East[2]					
Standard	480	495	484	404	509
Premium	585	599	583	524	858

1–Mills in Tex., Ark., La., and Miss. 2–Mills in Ala., Ga., Fla., S.C., N.C., and Va.

WESTERN RED CEDAR, S1S2E, Hit & Miss[6]

	COAST MILLS[1] Boards Std.&Btr.	No-Hole	COAST OR INLAND MILLS[1] Siding[2] CHANNEL	BEVEL	KD BEVEL	KD T&G
1x4	850	1,190	–	–	–	–
1x6	1,570	1,825	–	–	–	2,870 [3,7]
1x8	2,490	2,840	2,685[5]	2,185	2,350 [3,4]	–
1x10	2,530	2,885	–	2,285	–	–
1x12	3,080	3,570	–	–	–	–

1–Green 3/4" except where noted. 2–WCLIB rule 111(e) and (f). Stock containing up to 15% Quality. 3–11/16". 4–3/4": 2,560 5–1x8 KD Channel: 3,025 6–Applicable duties included on Canadian stock. 7–WP-4, smooth face

INLAND MILLS[1]

	D&Btr.	#3&Btr. 2F[2]	#3&Btr.	#4
1x4	3,090	1,445	580	155
1x6	4,225	2,290	1,678	350
1x8	4,183	2,370	1,955	325
1x10	4,385	3,980	2,290	345
1x12	4,885	4,686	2,745	440

1–Kiln Dried 7/8". 2–Graded two sides; no hit & miss.

PRICES ARE PUBLISHED AS A GUIDE ONLY to sales at the manufacturer level in carload or similar volumes during the week of publication. No attempt is made to predict future prices or trends. Specific sales, because of variations in stock quality and tallies, result in prices that are higher or lower than those published. The report is based on sizes and grades that conform to Product Standard 20-15 and on surfacing, grademarking and discounts that conform to general industry practices; on stock that originates in the principal producing region for each species; and on random-length loadings that contain a normal assortment of the lengths most desired in each size.

INDUSTRIALS, SPECIALTIES, AND OTHER ITEMS

Prices Net, f.o.b. Mill, U.S. Funds, Unless Otherwise Noted • Dollars Per Thousand Board Feet, Unless Otherwise Noted

ECONOMY/#4[1]

KILN DRIED

	Coast Hem-Fir[2]	Inland Hem-Fir	Fir&Larch	Southern Pine from: WEST	CENTRAL	EAST	Spruce-Pine-Fir Western[3]	Eastern BOSTON[5]	GREAT LAKES[5]	TORONTO[4]	MONTREAL[4]	GREEN Douglas Fir PORTLAND
2x4	130	146	146	201	199	204	233	315	314	314	315	75
2x6	100	116	116	181	190	213	219	285	295	313	308	75
2x8	–	–	–	201	215	230	205	–	–	–	–	100
2x10	–	–	–	175	190	195	205	–	–	–	–	100
2x12	–	–	–	201	220	245	235	–	–	–	–	100
2x4—8'	–	–	–	–	–	–	–	309	309	309	316	–

1– Selected stock; unsound wood and wane restricted. 2– May also contain Douglas Fir. 3– Canadian funds, GST not included. 4– Prices delivered in Canadian funds, GST not included. 5– Delivered; applicable duties included.

SOUTHERN PINE PRESSURE-TREATED LUMBER

Net f.o.b. treating plants in Va., Ga., Fla., N.C., S.C., & Ala. Waterborne Copper-Based Preservatives. Wet from the cylinder.

FRAMING LUMBER[1] (Use Category 3)[2]

	8'	10'	12'	14'	16'
2x4 #2	495	486	485	519	508
2x6	474	500	500	515	530
2x8	469	464	464	478	464
2x10	409	455	468	485	476
2x12	495	520	581	475	534

1–For KD after treatment, add: 60–70 2–Meets AWPA standard for above-ground use.

SQUARES AND TIMBERS (Use Category 4)[4]

	8'	10'	12'	14'	16'
4x4 #2	608	606	576	546	626
4x6	670	635	679	643	670
6x6	710	769	683	634	725
BOARDS/R.E.D.[3] (Use Category 3)[2]					
1x4 #2	784	776	720	688	746
1x6	724	773	871	724	941
5/4x6 Std.	626	641	638	581	659
Premium	783	770	765	714	989

3–For KD after treatment, add: 60–70 4–Meets AWPA standard for ground contact.

POSTS, BEAMS AND TIMBERS

GREEN DOUGLAS FIR, RL

	PORTLAND[1]	N. CALIF.[1]
4x4, 8/20' #2&Btr.	534	580
4x6, 8/20'	529	598
4x8, 8/20'	630	630
4x10, 8/20'	630	544
4x12, 8/20'	561	560

1–70% FOHC

#1&Btr., Portland	Rough[1,2]	S4S[3]
6x6, 12/24'	1,535	1,110
6x8-6x12, 12/24'	1,445	1,110
6x14-6x16, 12/24'	1,635	–
8x8, 12/24'	2,205	–
8x10-8x12, 12/24'	1,985	–
8x14-8x16, 12/24'	2,120	–

1–For Select Structural, add: 90
2–Full sawn; 100% FOHC
3–70% FOHC; for 100%, add: 110

SOUTHERN PINE, KILN DRIED[1]

West[2]	8'	10'	12'	14'	16'
4x4 #2	420	409	379	354	430
4x6	435	410	455	410	431
6x6	528	534	504	446	556
East[3]					
4x4 #2	408	405	374	354	419
4x6	456	435	463	430	456
6x6	508	565	483	439	525

1–25% moisture content or less. 2–Mills in Tex., Ark., La., Miss., and Ala. 3–Mills in Ga., Fla., S.C., N.C., and Va.

S2S MOULDING AND SHOP

PONDEROSA PINE[1]

	3rd Clear	#1 Shop	#2 Shop	#3 Shop	Para. 99
4/4 Std.	1,960	1,165	1,005	–	–
5/4 Hvy.	2,105	1,026	779	621	471
6/4 Hvy.	2,130	1,246	1,000	745	471
WHITE FIR					
5/4 Hvy.	1,160	690	600	530	–
RADIATA PINE[2]					
5/4 Hvy.	1,900	1,800	1,600	560	–
6/4 Hvy.	1,880	1,840	1,620	560	–

MOULDING & BTR[3]

	Ponderosa Pine[7]	White Fir[7]	Radiata Pine[2,8]
5/4	1,510	1,500	1,950
6/4	1,560	–	2,025

INDUSTRIAL FINGERJOINT

	Blocks	Blanks
Radiata Pine 5/4[4,6]	1,060	1,150
Radiata Pine 6/4[4,6]	1,070	1,160
Elliottii/Taeda Pine 5/4[5,6]	1,050	1,090

1– Prices for Sugar Pine usually slightly higher. 2– Prices f.o.b. dock West Coast ports; tallies heavy to 14- and 16-foot lengths. 3– Includes some C&Btr. 4– Prices f.o.b. West Coast ports. 5– Prices f.o.b. Gulf and East Coast ports. 6– Four sides clear, no defect. 7– S2S. 8– Rough.

WESTERN RED CEDAR

DIMENSION[1]

	AG[2]	Rough	S4S
2x4 Std.&Btr.	1,865[3]	1,555	1,390
2x6 #2&Btr.	1,940	1,610	1,435
2x8	2,550	2,285	2,165
2x10	2,805	2,350	2,175
2x12	3,110	2,625	2,410

TIMBERS, Standard Sawn[1]

	AG[2]	Rough	S4S
4x4 Std.&Btr.	2,885[4]	2,435	2,490[5]
4x6 #2&Btr.	2,735	2,330	–
4x8	2,770	2,365	–
4x10	3,030	2,595	–
4x12	3,550	3,065	–
6x6	3,650	3,095	–

1–Applicable duties included on Canadian stock. 2–Appearance grade - no wane, no rot, no holes. 3–8' rail: 2,150 4–8' post: 2,635 5–#1 Appearance grade: 3,095

DECK GRADE[1]

	Custom Knotty[3] GREEN	Architect Knotty[3] GREEN	KILN DRIED
2x4	720	865	1,150
2x6	1,283	1,633	2,058
5/4x6 R.E.D.	–	2,383	2,580

SIDING[1]

	Clear[2] VG	A	Rustic
1/2x6	2,655	2,380	1,995
1/2x8	2,715	2,510	–

Clear Fingerjointed	VG	MG
1/2x6	1,815	1,620

1– Applicable duties included on Canadian stock. 2– Full length bundling, 3' & longer. 3– WRCLA trademarks.

FENCING[1]

	Full Sawn Rough	Standard Rough	S1S2E[2]
1x4 #1 2F 6'	860	–	800
1x4 #2&Btr. NH 6'	800	735	730
1x6 #1 2F 6'	1,290	–	1,230
1x6 #2&Btr. NH 6'	1,310	1,195	1,100

1– NH: No hole. 2F: Graded two sides. For dog-ear add: 10–25
2– Applicable duties included on Canadian stock.

SHINGLES

Palletized Loadings, Prices Per Square	#1	#2
16"—5X	387.00	147.00
18"—Perfections[1]	422.00	165.00
18"—Rebutted, Rejointed[1]	372.50	–

1– 5/8"x24" Tapersawn (UBC): 422.00

H/S & R/S SHAKES[1]

Palletized Loadings, 9/9 Pack, Prices Per Square	
1/2x24"[1]	435.00
3/4x24"[1]	483.00

RANDOM LENGTHS

PANEL PRICE GUIDE

Monthly Averages for November 2025

Structural Panel Composite Price Monthly Average: 438

U.S. PANEL PRICES

Prices Net, f.o.b. Mill, Unless Otherwise Noted • Prices Per Thousand Square Feet

ORIENTED STRAND BOARD

	NORTH CENTRAL	WESTERN CANADA	EASTERN CANADA	SOUTH WEST[1]	SOUTH EAST[2]	MID ATLANTIC[3]
3/8"	243	146	191	158	168	195
7/16"	248	146	196	158	168	200
15/32"	263	166	216	178	188	220
1/2"	273	191	226	198	208	240
19/32" T&G	356	261	310	255	283	300
23/32" T&G	405	321	389	295	323	345

DELIVERED PRICES

	3/8"	7/16"	15/32"	19/32" T&G	23/32" T&G
Seattle	221	221	241	341	416
Portland	223	223	243	346	421
Sacramento[4]	240	240	260	365	410
Los Angeles[4]	225	225	245	360	405
Denver	245	245	265	385	440
Salt Lake City	235	235	255	385	440
Phoenix[4]	225	225	245	360	405

1–Plants in Tex., La., Ark., and Okla. 2—Plants in Ga., Ala., Miss., S.C., and Tenn.
3–Plants in Va., W. Va., N.C. 4–Add 10–20 for Struc 1.

SOUTHERN PLYWOOD[1]

SHEATHING

From:	Rated WEST	Rated CENTRAL	Rated EAST	Mill Grade WEST	Mill Grade CENTRAL	Mill Grade EAST
3/8"	346	359	406	305	313	293
15/32" 3-ply	442	442	462	340	349	325
15/32" 4-ply	459	476	518	355	340	294
19/32" 4-ply	502	532	539	305	340	299
23/32"	645	654	704	500	509	500

SANDED

From:	AC WEST	AC EAST	BC WEST	BC EAST
1/4"	528	560	510	530
11/32"	608	550	560	510
15/32"	848	805	805	760
19/32"	888	810	855	770
23/32"	1,003	975	960	915

UNDERLAYMENT
C X-Band, T&G

	WEST	CENTRAL	EAST
19/32"	774	804	735
23/32"	784	824	824
CONCRETE FORM			
19/32"	1,203	–	1,205
23/32"	1,206	–	1,276

SIDINGS, Rough Sawn, 8-foot, 6-patch

From:	WEST	EAST
11/32"	925	945
19/32" Grooved 4" or 8" o.c.	1,245	1,220
19/32" RB&B	1,265	1,245

1—West – Plants in Tex., La., Ark.; Central – Plants in Ala., Miss.; East – Plants in Ga., Fla., S.C., also N.C. and Va., where prices are slightly higher.

Plywood Service Charges

	West	South
U/L C X-band, 5/16-1/2	$35	$30-40
U/L, Solid, add to C X-band	25	25-30
Plugging & Touch Sanding	–	30-40
Oiling and Edge Sealing	15	35-50
T&G or Shiplap - 2 long edges	15	10-25
9 & 10 foot lengths	130-160	–
9 & 10 foot lengths (sanded)	110	–
Thick Panels, each 1/16 over 3/4 (23/32)	55	–
Sanded, full thicknesses, 3/8 through 3/4	55	–

WESTERN PLYWOOD

SHEATHING

	CD	CD Struc I	CC	CC Plugged & Touch Sanded[1]	Mill Grade
3/8"	403	455	#N/A	1,070	295
1/2" 3-ply	459	–	–	–	–
1/2" 4/5-ply	467/555	580	#N/A	1,408	299
5/8" 4/5-ply	590/610	640	#N/A	1,630	378
3/4" 4/5-ply	756/745	790	#N/A	1,745	491

1–Add 25 for BC P&TS

SANDED

	AC	BC	AB	AA
1/4"	930	870	1,150	1,185
11/32"	955	895	1,195	1,230
15/32"	1,390	1,370	1,710	1,730
19/32"	1,630	1,520	1,910	1,935
23/32"	1,790	1,710	2,145	2,165

UNDERLAYMENT
C X-Band, T&G

19/32"	820
23/32"	825
1-1/8"	1,258
CONCRETE FORM	
5/8"	1,740
3/4"	1,800

SIDINGS, Rough Sawn

		8'	9'	10'
6-Patch	11/32"	1,310	1,805	1,815
	19/32"	1,885	2,385	2,415
	19/32" RB&B	1,935	2,425	2,455
18-Patch	11/32"	1,230	1,590	1,625
	19/32"	1,830	2,220	2,235
	19/32" RB&B	1,885	2,240	2,270

WEST COAST VENEER

CD—8'	54"	27"	RW	F/T	Mix[1]
Douglas Fir 1/8"	86.75	40.50	11.50	13.50	71.00
White Woods 1/6"[2]	92.75	63.50	24.75	23.50	–

1—75% 54", 10% 27", 10% RW, 5% F/T. 2—White Fir, Hemlock, Spruce

NON-STRUCTURAL PANELS

	INDUSTRIAL PARTICLEBOARD WESTERN COAST[1]	WESTERN INLAND[2]	SOUTHERN CENTRAL[3]	SOUTHERN EAST[4]	INTERIOR PB UNDERLAYMENT WESTERN	MELAMINE[5] WEST	MELAMINE[5] EAST
3/8"	455	460	335	385	460	–	–
1/2"	485	485	360	410	480	–	–
5/8"	530	535	425	475	530	865	810
11/16"	–	–	450	500	–	–	–
3/4"	555	555	475	520	570	895	835
1-1/8"	–	–	685	730	–	–	–

1—Western Ore. 2—Eastern Ore. 3—Ark., La., Miss., Ala. 4—Ga., S.C. 5—Thermally fused. Coated on both sides, commodity face grade (80 gram), standard white.

MEDIUM DENSITY FIBERBOARD

	3/8"	1/2"	5/8"	3/4"
WEST[1]	680	735	825	895
EAST[2]	645	700	805	855

1—Plants west of the Mississippi River. 2—Plants east of the Mississippi River.

CANADIAN PANEL PRICES

Prices Net, f.o.b. Mill, U.S. Dollars, Unless Otherwise Noted • Prices Per Thousand Square Feet • Prices Indicate Mixed Car Loadings.

ORIENTED STRAND BOARD CANADA[1]

DELIVERED PRICES

	3/8"	7/16"	15/32"	1/2"	T&G 19/32"	T&G 23/32"
Vancouver	301	301	331	351	471	571
Edmonton	291	291	321	341	466	566
Calgary	301	301	331	351	471	576
Regina	276	276	306	326	456	561
Winnipeg	286	286	316	336	461	566
Toronto	310	315	335	355	495	590
Montreal	340	340	360	380	545	635
Moncton	362	362	387	407	564	654
Halifax	367	367	392	412	569	659

1–Prices delivered in Canadian funds, GST not included.

Canadian Panel Price Methodology: All delivered OSB prices in this section are derived from weekly market price assessments. The Spruce and Douglas Fir plywood prices are all derived from the Toronto and Vancouver 3/8-inch price. The 3/8-inch prices for other destinations are based on freight adders or deducts using Toronto as the base for eastern destinations and Vancouver for the base of western destinations. In each destination column, the price for each thickness below the 3/8-inch price is derived from formulas using 3/8-inch as the basis. The 1-inch panel prices reflect additional costs at the manufacturing level.

CANADIAN SHEATHING

CANADIAN SPRUCE PLYWOOD[1,2,3]

	VANC	CAL/EDM	REGINA	WINN	TOR	MONT	MONC	HAL
9.5mm-3/8"	624	639	654	664	699	709	734	744
12.5mm-1/2"	832	852	872	886	932	945	978	992
15.5mm-5/8"	1,041	1,066	1,091	1,107	1,164	1,181	1,223	1,239
18.5mm-3/4"	1,249	1,279	1,309	1,329	1,397	1,417	1,467	1,487
25.5mm-1"	1,889	1,930	1,970	1,996	2,096	2,123	2,189	2,216

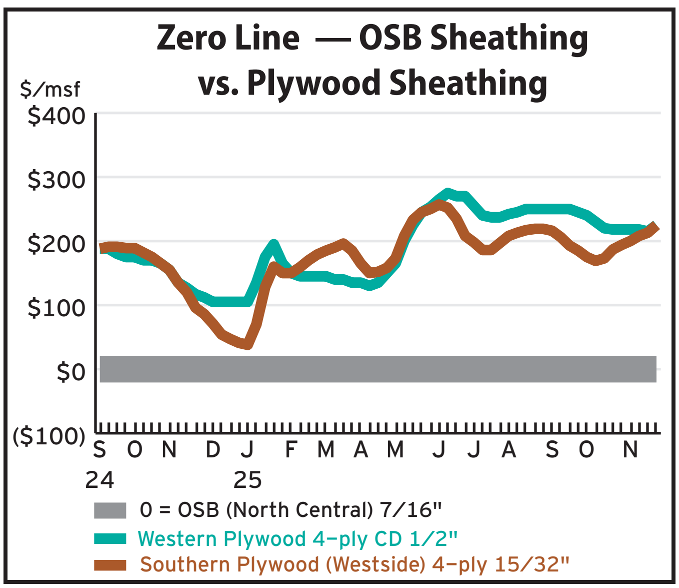
1–Prices delivered in Canadian funds, GST not included.
2–For Select, add: 60 3–For T&G, add: 20

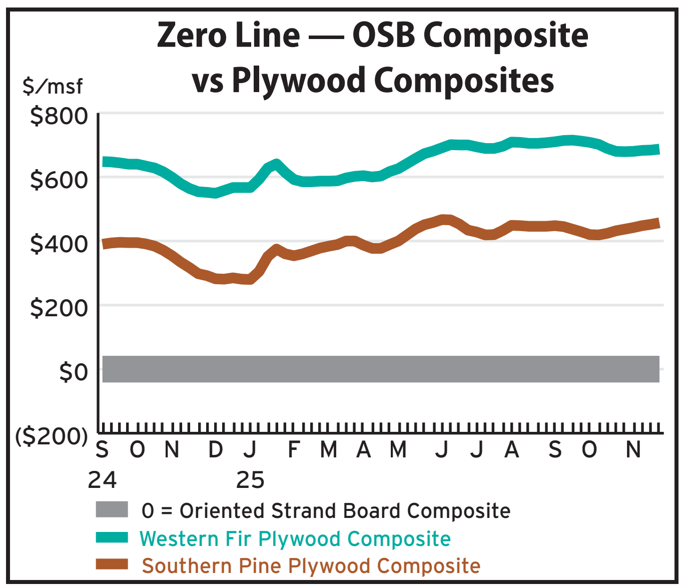
DOUGLAS FIR PLYWOOD[1,2,3]

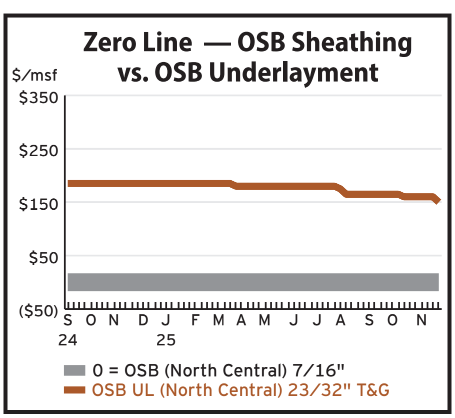
	VANC	CAL/EDM	REGINA	WINN	TOR	MONT	MONC	HAL
9.5mm-3/8"	624	639	654	664	699	709	734	744
12.5mm-1/2"	832	852	872	886	932	945	978	992
15.5mm-5/8"	1,041	1,066	1,091	1,107	1,164	1,181	1,223	1,239
18.5mm-3/4"	1,249	1,279	1,309	1,329	1,397	1,417	1,467	1,487
25.5mm-1"	1,889	1,930	1,970	1,996	2,096	2,123	2,189	2,216

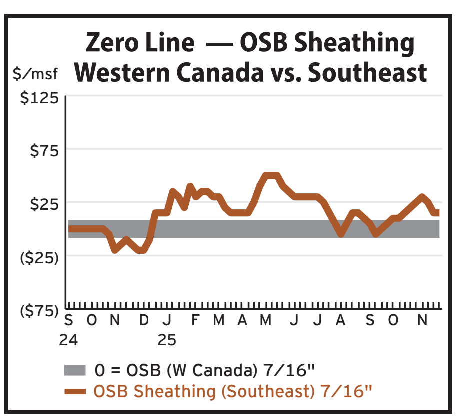
1–Prices delivered in Canadian funds, GST not included.
2–For Select, add: 60 3–For T&G, add: 20

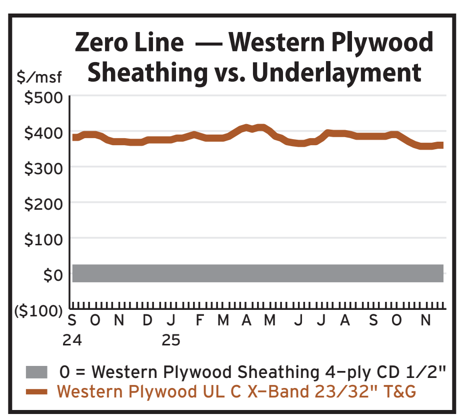
Panel Price Comparisons











A zero line graph tracks the premium or discount of items compared to a zeroed baseline item. Source: Random Lengths

Five-Year Data Histories

Random Lengths Indicators[2]

Random Lengths Lumber Composite Price

Unit: Dollars Source: Random Lengths

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Yearly Average	
2020	380	412	408	354	414	466	558	781	947	759	561	740	**565**	2020
2021	918	979	1,036	1,158	1,479	1,203	600	421	444	556	590	879	**855**	2021
2022	1,191	1,244	1,275	956	907	615	641	610	536	492	472	405	**779**	2022
2023	388	437	412	421	400	406	460	430	428	395	373	387	**411**	2023
2024	399	391	421	398	379	377	363	388	397	412	446	433	**400**	2024
2025	434	449	486	484	450	427	430	423	376	385	375	–	**429**	2025

Random Lengths Structural Panel Composite Price

Unit: Dollars Source: Random Lengths

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Yearly Average	
2020	342	400	419	360	403	442	552	713	781	733	668	739	**546**	2020
2021	854	958	1,112	1,313	1,584	1,697	1,285	611	609	650	638	813	**1,010**	2021
2022	1,048	1,249	1,351	1,038	954	769	679	701	639	577	546	484	**836**	2022
2023	477	504	508	516	537	537	616	643	645	579	578	594	**561**	2023
2024	601	592	642	686	587	544	510	513	523	531	559	549	**570**	2024
2025	520	542	542	511	488	466	446	445	438	438	438	–	**479**	2025

Random Lengths Index

Unit: a ratio Source: Random Lengths

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Yearly Average	
2020	-36.7	-27.9	-26.0	-19.6	9.7	2.8	8.2	46.4	44.6	43.0	45.2	47.5	**11.4**	2020
2021	28.5	33.1	45.2	54.7	37.4	26.7	20.6	23.3	33.6	43.4	35.8	30.8	**34.4**	2021
2022	-0.1	20.2	35.4	33.1	52.2	59.0	58.9	50.4	57.8	74.2	65.3	58.5	**47.1**	2022
2023	44.6	38.2	40.1	17.6	12.0	12.0	27.1	-1.6	-5.1	-1.5	4.4	15.6	**16.9**	2023
2024	20.7	-1.2	11.5	0.7	-19.1	-29.0	-37.2	-28.2	-39.2	-34.3	-18.5	-1.3	**-14.6**	2024
2025	-13.5	-5.4	4.9	-13.5	-15.0	-1.1	-0.2	-24.8	-1.9	3.7	16.2	–	**-4.6**	2025

U.S. Softwood Lumber

U.S. West (Inland) Lumber Production[1,2]

Unit: mmbf Source: WWPA

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	440	383	408	359	369	421	435	425	424	439	368	404	**4,875**	2020
2021	413	407	472	436	394	430	369	387	374	392	383	376	**4,833**	2021
2022	365	371	444	400	394	421	362	422	385	400	378	328	**4,670**	2022
2023	391	338	397	342	388	395	349	428	372	417	368	333	**4,518**	2023
2024	375	382	372	383	390	341	322	372	354	415	331	344	**4,381**	2024
2025	368	327	350	392	358	366	389	358	269	347	251	–	**3,775**	2025

U.S. West (Inland) Lumber Orders[1,2]

Unit: mmbf Source: WWPA

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	447	375	387	383	403	424	442	455	407	408	356	435	**4,922**	2020
2021	400	394	488	443	383	408	361	471	376	403	386	366	**4,879**	2021
2022	391	382	399	420	394	400	361	434	407	396	362	320	**4,666**	2022
2023	362	310	363	370	398	405	360	425	362	424	349	336	**4,464**	2023
2024	367	368	367	400	365	327	373	387	366	443	350	329	**4,442**	2024
2025	346	343	339	365	383	371	369	361	255	347	251	–	**3,730**	2025

U.S. West (Inland) Lumber Shipments[1,2]

Unit: mmbf Source: WWPA

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	431	397	404	373	386	437	464	442	424	417	356	390	**4,921**	2020
2021	396	393	474	448	417	414	339	370	389	405	393	368	**4,806**	2021
2022	400	381	433	378	385	373	370	441	400	394	343	324	**4,622**	2022
2023	368	344	386	378	401	409	368	420	358	389	368	335	**4,524**	2023
2024	374	372	379	407	383	340	364	386	364	420	337	324	**4,450**	2024
2025	372	338	351	367	359	362	370	347	250	347	248	–	**3,711**	2025

U.S. West (Inland) Lumber Inventories[1,2]

Unit: mmbf Source: WWPA

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Yearly Average	
2020	544	530	534	520	503	487	458	442	441	463	475	489	**491**	2020
2021	521	536	535	523	500	516	546	564	549	536	527	534	**532**	2021
2022	499	488	500	507	516	564	557	538	523	530	565	570	**530**	2022
2023	593	587	620	585	572	557	538	546	561	589	590	588	**577**	2023
2024	580	591	584	560	567	567	525	511	501	496	490	510	**540**	2024
2025	509	498	497	522	522	525	544	554	573	570	576	–	**535**	2025

U.S. West (Coast) Lumber Production[1,2]

Unit: mmbf Source: WWPA

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	812	772	815	694	725	856	867	813	783	861	760	820	**9,578**	2020
2021	815	809	914	901	838	866	795	779	794	823	778	753	**9,865**	2021
2022	784	778	928	816	829	867	761	857	672	688	720	651	**9,351**	2022
2023	751	685	834	752	818	813	732	831	735	828	705	641	**9,125**	2023
2024	712	716	749	799	759	719	684	700	676	817	665	641	**8,637**	2024
2025	757	690	730	794	755	756	750	683	515	696	547	–	**7,673**	2025

1 – All WWPA historical data in this section reflect monthly totals published in "Western Lumber Facts." Figures for the most recent month, for which monthly totals have not been published, are derived from weekly WWPA reports. WWPA Coast statistics include the California Coast Region, except for the most recent month, which uses a projection. 2 – Current year is year-to-date.

Five-Year Data Histories

JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC

U.S. West (Coast) Lumber Orders[1,2]

Unit: mmbf Source: WWPA

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	821	751	828	734	725	859	895	817	791	827	770	810	**9,628**	**2020**
2021	791	767	910	891	835	910	766	779	820	825	771	758	**9,823**	**2021**
2022	740	769	919	807	840	870	778	878	703	656	699	695	**9,354**	**2022**
2023	711	693	791	745	833	861	720	816	738	800	735	676	**9,119**	**2023**
2024	669	722	730	797	799	703	711	702	676	790	694	651	**8,644**	**2024**
2025	762	672	719	776	762	751	735	700	529	715	569	–	**7,690**	**2025**

U.S. West (Coast) Lumber Shipments[1,2]

Unit: mmbf Source: WWPA

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	812	765	814	734	747	866	888	812	795	824	749	822	**9,628**	**2020**
2021	788	770	902	899	827	865	741	808	838	842	781	766	**9,827**	**2021**
2022	738	752	887	801	811	881	785	877	704	683	700	666	**9,285**	**2022**
2023	738	668	802	742	829	870	708	829	726	796	744	668	**9,120**	**2023**
2024	683	737	729	782	814	683	710	721	676	820	691	631	**8,677**	**2024**
2025	752	670	711	772	759	746	745	699	532	721	569	–	**7,676**	**2025**

U.S. West (Coast) Lumber Inventories[1,2]

Unit: mmbf Source: WWPA

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Yearly Average	
2020	675	683	685	646	624	614	593	594	581	619	629	626	**631**	**2020**
2021	615	654	666	669	680	680	735	705	661	642	639	627	**664**	**2021**
2022	673	699	740	764	782	767	744	724	692	697	717	702	**725**	**2022**
2023	715	732	759	769	758	700	725	728	736	768	730	704	**735**	**2023**
2024	723	704	722	740	685	721	695	674	674	669	643	652	**692**	**2024**
2025	658	678	697	719	716	725	730	714	816	806	768	–	**730**	**2025**

U.S. South Lumber Production[2]

Unit: mmbf Source: SFPA

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	1,847	1,635	1,659	1,732	1,605	1,729	1,896	1,727	1,690	1,840	1,631	1,802	**20,793**	**2020**
2021	1,741	1,503	1,820	1,936	1,778	1,795	1,741	1,781	1,793	1,791	1,561	1,692	**20,932**	**2021**
2022	1,732	1,695	1,946	1,896	1,849	2,061	1,920	2,036	1,840	1,898	1,722	1,566	**22,161**	**2022**
2023	1,803	1,697	2,038	1,912	1,879	1,949	1,953	1,892	1,926	1,781	1,898	1,399	**22,127**	**2023**
2024	1,812	1,784	1,924	1,923	1,899	1,748	1,924	1,895	1,804	1,859	1,887	1,638	**22,097**	**2024**
2025	1,726	1,828	1,841	1,950	2,079	1,847	1,980	2,004	1,902	–	–	–	**17,157**	**2025**

Canadian Lumber[2]

Canadian Lumber Production

Unit: mmbf Source: Statistics Canada

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	1,826	1,940	2,078	1,452	1,816	2,027	1,871	1,946	2,129	2,099	2,019	1,853	**23,056**	**2020**
2021	2,021	1,912	2,337	2,164	2,050	2,056	1,744	1,863	1,926	1,943	2,020	1,629	**23,665**	**2021**
2022	1,813	1,818	2,107	1,807	1,944	1,875	1,560	1,780	1,809	1,753	1,811	1,347	**21,424**	**2022**
2023	1,591	1,643	1,997	1,723	1,707	1,606	1,492	1,749	1,749	1,871	1,871	1,420	**20,419**	**2023**
2024	1,665	1,812	1,835	1,902	1,868	1,661	1,537	1,569	1,643	1,768	1,659	1,380	**20,299**	**2024**
2025	1,608	1,531	1,800	1,786	1,727	1,664	1,601	1,565	–	–	–	–	**13,282**	**2025**

Canadian Lumber Shipments

Unit: mmbf Source: Statistics Canada

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	1,794	1,718	1,938	1,768	1,709	1,982	1,907	1,919	2,040	2,045	2,025	1,871	**22,716**	**2020**
2021	1,955	1,793	2,175	2,221	2,072	1,998	1,746	1,848	1,961	1,871	1,836	1,622	**23,098**	**2021**
2022	1,610	1,557	1,862	1,783	1,931	1,900	1,799	1,874	1,797	1,758	1,655	1,413	**20,939**	**2022**
2023	1,537	1,520	1,802	1,666	1,771	1,740	1,551	1,638	1,661	1,829	1,790	1,461	**19,966**	**2023**
2024	1,613	1,748	1,807	1,757	1,895	1,701	1,614	1,595	1,633	1,849	1,683	1,318	**20,213**	**2024**
2025	1,582	1,424	1,745	1,645	1,814	1,767	1,697	1,462	–	–	–	–	**13,136**	**2025**

Canadian Lumber Inventories

Unit: mmbf Source: Statistics Canada

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Yearly Average	
2020	2,821	2,999	3,136	2,792	2,916	2,924	2,845	2,801	2,821	2,806	2,762	2,723	**2,862**	**2020**
2021	2,679	2,767	2,885	2,798	2,746	2,777	2,751	2,755	2,683	2,735	2,882	2,839	**2,775**	**2021**
2022	3,006	3,232	3,431	3,428	3,390	3,340	3,103	2,989	2,916	2,894	3,011	2,970	**3,143**	**2022**
2023	2,935	2,981	3,151	3,194	3,103	2,908	2,818	2,898	2,967	3,013	3,092	3,040	**3,008**	**2023**
2024	3,067	3,145	3,163	3,298	3,262	3,198	3,120	3,105	3,091	2,997	2,846	2,919	**3,101**	**2024**
2025	2,882	2,993	2,906	3,073	2,980	2,818	2,685	2,733	–	–	–	–	**2,884**	**2025**

Canadian Lumber Exports to the U.S.

Unit: mmbf Source: Statistics Canada

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	872	948	1,195	1,026	911	1,008	1,044	1,186	1,267	1,246	1,171	1,152	**13,026**	**2020**
2021	1,114	1,012	1,234	1,244	1,328	1,223	1,056	1,074	1,057	1,174	1,146	990	**13,652**	**2021**
2022	914	992	1,151	1,107	1,205	1,181	1,060	1,188	1,079	1,094	998	810	**12,779**	**2022**
2023	890	880	1,046	1,054	1,102	1,005	951	1,006	1,007	1,053	990	926	**11,910**	**2023**
2024	910	1,016	1,127	1,058	1,065	1,015	979	943	984	1,042	941	847	**11,927**	**2024**
2025	929	825	1,107	925	982	940	1,050	717	772	–	–	–	**8,247**	**2025**

1 – All WWPA historical data in this section reflect monthly totals published in "Western Lumber Facts." Figures for the most recent month, for which monthly totals have not been published, are derived from weekly WWPA reports. WWPA Coast statistics include the California Coast Region, except for the most recent month, which uses a projection. 2 – Current year is year-to-date.

JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC

Five-Year Data Histories

JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC

Panels²

U.S. Structural Panel Production

Unit: mmsf, 3/8" basis Source: APA

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Total	
2020	6,039	5,624	6,254	5,902	**23,819**	2020
2021	5,953	6,238	5,920	5,863	**23,974**	2021
2022	5,925	5,944	5,922	5,465	**23,256**	2022
2023	5,611	5,906	5,595	5,325	**22,437**	2023
2024	5,617	5,671	5,708	5,577	**22,573**	2024
2025	5,426	5,634	5,630	–	**16,690**	2025

Canadian Structural Panel Production

Unit: mmsf, 3/8" basis Source: APA

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Total	
2020	2,289	2,143	2,475	2,474	**9,381**	2020
2021	2,527	2,575	2,506	2,493	**10,101**	2021
2022	2,593	2,619	2,405	2,410	**10,027**	2022
2023	2,408	2,377	2,355	2,379	**9,519**	2023
2024	2,431	2,495	2,467	2,376	**9,769**	2024
2025	2,411	2,535	2,327	–	**7,273**	2025

Housing

Total U.S. Housing Starts SAAR

Unit: Thousands Source: Census Bureau

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
2020	1,572	1,565	1,267	925	1,054	1,266	1,529	1,377	1,463	1,537	1,545	1,663	**1,380**	2020
2021	1,602	1,422	1,700	1,484	1,600	1,661	1,593	1,576	1,560	1,572	1,712	1,787	**1,601**	2021
2022	1,669	1,771	1,716	1,803	1,543	1,561	1,371	1,505	1,463	1,432	1,427	1,357	**1,553**	2022
2023	1,340	1,436	1,380	1,368	1,583	1,415	1,473	1,305	1,363	1,365	1,510	1,568	**1,420**	2023
2024	1,376	1,546	1,299	1,385	1,316	1,327	1,265	1,391	1,357	1,352	1,295	1,514	**1,366**	2024
2025	1,358	1,490	1,355	1,398	1,282	1,382	1,429	1,307	–	–	–	–	**–**	2025

Total U.S. Housing Permits SAAR

Unit: Thousands Source: Census Bureau

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
2020	1,500	1,440	1,348	1,050	1,253	1,329	1,526	1,564	1,643	1,622	1,713	1,760	**1,471**	2020
2021	1,866	1,700	1,731	1,714	1,680	1,644	1,618	1,837	1,636	1,727	1,775	1,948	**1,730**	2021
2022	1,898	1,817	1,877	1,795	1,708	1,701	1,658	1,586	1,588	1,555	1,402	1,409	**1,665**	2022
2023	1,354	1,482	1,437	1,470	1,532	1,493	1,501	1,578	1,515	1,534	1,508	1,530	**1,511**	2023
2024	1,508	1,563	1,485	1,459	1,407	1,461	1,436	1,476	1,434	1,428	1,508	1,480	**1,471**	2024
2025	1,460	1,454	1,481	1,422	1,394	1,393	1,362	1,312	–	–	–	–	**–**	2025

Total Canadian Housing Starts SAAR¹

Unit: Thousands Source: Canada Housing and Mortgage Corp.

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
2020	196.0	193.1	179.3	155.9	182.0	197.5	230.7	248.9	198.0	207.8	236.6	211.7	**202.1**	2020
2021	278.9	234.7	296.8	248.8	254.3	249.3	244.7	232.3	222.7	216.3	281.6	215.6	**244.1**	2021
2022	203.8	220.7	220.1	245.1	263.8	257.0	253.0	242.8	273.0	241.0	239.6	229.8	**240.6**	2022
2023	188.0	225.4	193.7	240.7	179.1	264.1	236.9	232.0	250.5	254.5	193.4	236.1	**223.5**	2023
2024	208.0	237.4	221.0	222.0	248.0	222.0	262.4	199.4	211.0	225.2	247.8	214.8	**227.7**	2024
2025	220.2	207.9	202.6	260.9	260.1	260.2	268.6	219.8	255.2	210.7	–	–	**–**	2025

U.S. Single-Family Housing Starts SAAR

Unit: Thousands Source: Census Bureau

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
2020	968	1,039	879	676	750	904	1,012	1,029	1,116	1,180	1,173	1,311	**991**	2020
2021	1,115	1,050	1,227	1,043	1,109	1,173	1,136	1,099	1,094	1,087	1,231	1,217	**1,127**	2021
2022	1,157	1,211	1,179	1,176	1,067	1,010	983	935	887	858	804	887	**1,005**	2022
2023	823	835	843	876	999	930	999	943	973	975	1,126	1,078	**948**	2023
2024	1,011	1,134	1,041	1,053	997	981	871	1,008	1,043	948	1,014	1,078	**1,012**	2024
2025	1,000	1,098	948	948	949	925	957	890	–	–	–	–	**–**	2025

U.S. Multifamily Housing Starts SAAR

Unit: Thousands Source: Census Bureau

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
2020	604	526	388	249	304	362	517	348	347	357	372	352	**390**	2020
2021	487	372	473	441	491	488	457	477	466	485	481	570	**472**	2021
2022	512	560	537	627	476	551	388	570	576	574	623	470	**548**	2022
2023	517	601	537	492	584	485	474	362	390	390	384	490	**472**	2023
2024	365	412	258	332	319	346	394	383	314	404	281	436	**354**	2024
2025	358	392	407	450	333	457	472	417	–	–	–	–	**–**	2025

U.S. Northeast Housing Starts SAAR

Unit: Thousands Source: Census Bureau

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
2020	212	119	80	49	69	119	135	86	123	88	139	137	**112**	2020
2021	209	104	161	156	137	154	69	164	126	115	108	143	**137**	2021
2022	107	132	211	134	128	127	167	178	148	94	86	203	**142**	2022
2023	128	105	185	128	96	97	113	127	86	79	129	128	**115**	2023
2024	133	119	96	102	99	119	172	121	166	109	124	148	**125**	2024
2025	94	135	148	183	104	173	98	107	–	–	–	–	**–**	2025

1 – In metro areas with a population of 10,000 or more. 2 – Current year is year-to-date.

JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC

Five-Year Data Histories

JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC

U.S. Midwest Housing Starts SAAR

Unit: Thousands   Source: Census Bureau

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
2020	168	195	156	137	141	207	215	242	212	208	192	250	**192**	2020
2021	207	133	277	179	262	196	188	195	205	212	218	343	**216**	2021
2022	196	236	234	219	227	205	161	182	210	232	239	128	**206**	2022
2023	128	187	133	175	262	167	174	161	191	212	203	202	**185**	2023
2024	139	239	154	181	146	176	179	209	179	251	172	204	**185**	2024
2025	179	127	223	232	183	191	247	220	–	–	–	–	–	2025

U.S. South Housing Starts SAAR

Unit: Thousands   Source: Census Bureau

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
2020	776	884	716	564	515	645	859	708	774	849	805	829	**736**	2020
2021	800	765	883	770	807	863	915	894	809	819	957	909	**848**	2021
2022	915	1,000	846	1,027	851	866	705	793	738	787	749	714	**834**	2022
2023	786	792	827	762	874	813	800	731	790	722	818	852	**792**	2023
2024	754	863	732	818	747	741	643	767	723	664	711	883	**754**	2024
2025	698	820	696	746	699	707	844	667	–	–	–	–	–	2025

U.S. West Housing Starts SAAR

Unit: Thousands   Source: Census Bureau

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
2020	416	367	315	175	329	295	320	341	354	392	409	447	**341**	2020
2021	386	420	379	379	394	448	421	323	420	426	429	392	**401**	2021
2022	451	404	422	423	337	363	338	352	367	319	353	312	**371**	2022
2023	298	352	235	303	351	338	386	286	296	352	360	386	**328**	2023
2024	350	325	317	284	324	292	271	294	289	328	288	279	**302**	2024
2025	387	408	288	237	296	311	240	313	–	–	–	–	–	2025

U.S. Supply of New Homes[1]

Unit: Months   Source: Census Bureau

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
2020	5.5	5.7	6.5	6.7	5.3	3.9	3.5	3.3	3.4	3.4	4.1	4.1	**4.6**	2020
2021	4.0	4.8	4.2	4.7	5.4	5.8	6.0	6.5	6.1	6.9	6.2	5.6	**5.5**	2021
2022	5.7	6.0	7.0	8.4	8.3	9.4	10.1	8.7	9.7	9.7	9.4	8.5	**8.4**	2022
2023	8.1	8.4	8.1	7.5	6.9	7.7	7.3	7.9	7.5	7.9	8.8	8.2	**7.9**	2023
2024	8.3	8.7	8.2	7.7	8.5	8.4	7.9	8.2	7.9	9.3	8.7	8.2	**8.3**	2024
2025	9.0	9.3	9.2	8.5	9.6	8.9	9.0	7.4	–	–	–	–	**8.9**	2025

U.S. Supply of Existing Homes[1]

Unit: Months   Source: National Association of Realtors

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
2020	3.1	3.0	3.4	4.0	4.6	3.9	3.1	3.0	2.7	2.5	2.3	1.9	**3.1**	2020
2021	1.9	2.2	2.1	2.3	2.5	2.5	2.6	2.6	2.4	2.4	2.1	1.7	**2.3**	2021
2022	1.6	1.7	1.9	2.2	2.6	2.9	3.2	3.2	3.2	3.3	3.3	2.9	**2.7**	2022
2023	2.9	2.6	2.7	3.0	3.1	3.1	3.3	3.3	3.4	3.6	3.5	3.1	**3.1**	2023
2024	3.0	3.0	3.2	3.5	3.8	4.0	4.0	4.2	4.2	4.1	3.8	3.2	**3.7**	2024
2025	3.5	3.5	4.0	4.4	4.6	4.7	4.6	4.6	4.5	4.4	–	–	**4.3**	2025

U.S. Housing Affordability Index[1]

Unit: Ratio   Source: National Association of Realtors

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
2020	174.2	175.6	167.7	182.7	180.0	173.8	170.8	165.8	167.2	167.4	168.7	172.5	**169.9**	2020
2021	183.8	170.4	175.2	154.4	148.2	143.1	146.5	145.6	146.8	143.5	142.7	142.2	**148.2**	2021
2022	137.3	129.4	118.8	104.1	98.3	94.5	99.6	103.8	104.2	99.0	101.8	109.3	**108.8**	2022
2023	109.2	109.3	103.5	103.0	99.6	93.7	93.9	91.1	93.1	89.9	92.7	100.5	**96.9**	2023
2024	104.5	102.1	100.0	95.1	92.3	91.6	93.8	99.1	104.8	102.5	99.6	101.0	**98.0**	2024
2025	101.6	102.5	103.5	100.9	97.1	95.1	97.9	100.6	105.3	106.2	–	–	–	2025

U.S. Median New Home Sales Price[1]

Unit: Thousands of dollars   Source: Census Bureau

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Average	
2020	328.9	331.8	328.2	310.1	317.1	341.1	329.8	325.5	344.4	346.9	350.8	365.3	**336.9**	2020
2021	373.2	362.0	359.6	376.6	390.4	374.7	406.0	404.3	413.2	427.3	430.3	410.0	**397.1**	2021
2022	430.5	427.4	435.9	458.2	450.7	432.7	478.2	440.3	477.7	496.8	462.3	479.5	**457.8**	2022
2023	432.1	433.3	438.9	417.2	421.2	417.6	435.8	440.9	426.1	417.5	429.6	418.3	**428.6**	2023
2024	430.4	420.9	436.4	415.3	414.3	414.0	429.0	405.8	421.1	426.3	397.6	423.0	**422.5**	2024
2025	429.6	415.1	412.9	413.6	423.2	407.2	403.8	413.5	–	–	–	–	**414.9**	2025

U.S. Manufactured Housing Shipments[1]

Units   Source: Census Bureau/IBTS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	8,733	8,240	8,338	6,639	6,647	7,568	7,485	7,933	8,143	9,035	7,996	7,633	**94,390**	2020
2021	8,476	7,995	10,008	9,244	8,606	9,430	7,564	9,087	9,025	9,254	9,069	8,014	**105,772**	2021
2022	9,110	9,281	11,279	10,165	10,451	11,373	8,050	10,722	9,381	8,694	7,970	6,406	**112,882**	2022
2023	6,951	6,577	7,646	6,676	7,869	8,169	6,134	8,670	7,955	8,393	7,769	6,360	**89,169**	2023
2024	7,475	8,355	8,447	8,971	9,408	8,509	7,896	9,501	8,814	10,263	8,597	7,078	**103,314**	2024
2025	8,878	8,368	8,942	9,454	9,281	8,831	8,299	8,696	–	–	–	–	**70,749**	2025

1 – Current year is year-to-date.

JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC

Five-Year Data Histories

Financial[1]

Thirty-Year Fixed Rate Mortgages

Unit: Percentage Source: Freddie Mac (FHLMC)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Yearly Average	
2020	3.62	3.47	3.45	3.31	3.23	3.16	3.02	2.94	2.89	2.83	2.77	2.68	3.11	2020
2021	2.74	2.81	3.08	3.06	2.96	2.98	2.87	2.84	2.90	3.07	3.07	3.10	2.96	2021
2022	3.45	3.76	4.17	4.98	5.23	5.52	5.41	5.22	6.11	6.90	6.81	6.36	5.33	2022
2023	6.27	6.26	6.54	6.34	6.43	6.71	6.84	7.07	7.20	7.62	7.44	6.82	6.79	2023
2024	6.64	6.78	6.82	6.99	7.06	6.92	6.85	6.50	6.18	6.43	6.81	6.72	6.73	2024
2025	6.96	6.84	6.65	6.73	6.82	6.82	6.72	6.59	6.35	6.25	6.24	–	6.63	2025

Fifteen-Year Adjustable Rate Mortgages[2]

Unit: Percentage Source: Freddie Mac (FHLMC)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Yearly Average	
2020	3.07	2.97	2.89	2.80	2.69	2.60	2.52	2.48	2.39	2.35	2.31	2.22	2.61	2020
2021	2.20	2.24	2.39	2.36	2.28	2.27	2.18	2.15	2.18	2.31	2.36	2.35	2.27	2021
2022	2.66	3.00	3.39	4.22	4.44	4.65	4.61	4.56	5.35	6.15	6.14	5.67	4.57	2022
2023	5.43	5.42	5.80	5.66	5.81	6.09	6.18	6.43	6.57	6.91	6.77	6.14	6.10	2023
2024	5.87	6.10	6.18	6.26	6.35	6.19	6.14	5.78	5.26	5.60	6.03	5.93	5.97	2024
2025	6.16	6.03	5.83	5.90	5.95	5.95	5.86	5.71	5.50	5.49	5.51	–	5.81	2025

Exchange Rate: Canadian Dollar per U.S. Dollar

Unit: Canadian Dollar Source: Federal Reserve Board

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Yearly Average	
2020	1.3089	1.3286	1.3960	1.4048	1.3972	1.3552	1.3497	1.3229	1.3230	1.3218	1.3073	1.2809	1.3414	2020
2021	1.2725	1.2696	1.2569	1.2494	1.2125	1.2220	1.2530	1.2599	1.2671	1.2434	1.2567	1.2800	1.2536	2021
2022	1.2622	1.2711	1.2660	1.2628	1.2859	1.2804	1.2936	1.2917	1.3339	1.3689	1.3457	1.3585	1.3017	2022
2023	1.3422	1.3454	1.3683	1.3484	1.3517	1.3286	1.3211	1.3478	1.3531	1.3712	1.3707	1.3416	1.3492	2023
2024	1.3423	1.3500	1.3536	1.3674	1.3667	1.3705	1.3714	1.3655	1.3546	1.3757	1.3973	1.4247	1.3700	2024
2025	1.4389	1.4299	1.4356	1.3981	1.3867	1.3668	1.3691	1.3797	1.3834	1.3988	1.4056	–	1.3993	2025

Exchange Rate: Euro per U.S. Dollar

Unit: Euro Source: Federal Reserve Board

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Yearly Average	
2020	0.9011	0.9165	0.9053	0.9199	0.9168	0.8882	0.8705	0.8452	0.8485	0.8498	0.8456	0.8218	0.8774	2020
2021	0.8212	0.8269	0.8402	0.8358	0.8233	0.8300	0.8460	0.8498	0.8500	0.8621	0.8760	0.8849	0.8455	2021
2022	0.8836	0.8811	0.9075	0.9257	0.9463	0.9463	0.9835	0.9873	1.0102	1.0149	0.9812	0.9442	0.9510	2022
2023	0.9279	0.9344	0.9336	0.9122	0.9202	0.9225	0.9036	0.9166	0.9370	0.9465	0.9243	0.9167	0.9246	2023
2024	0.9175	0.9265	0.9200	0.9325	0.9251	0.9291	0.9219	0.9074	0.9006	0.9179	0.9415	0.9549	0.9246	2024
2025	0.9656	0.9603	0.9248	0.8903	0.8870	0.8670	0.8568	0.8586	0.8519	0.8590	0.8652	–	0.8897	2025

Export[1]

U.S. Exports — Lumber

Unit: mmbf Source: U.S. Foreign Agricultural Service

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	88	91	88	69	72	76	75	74	70	80	78	80	941	2020
2021	79	76	86	101	85	94	109	133	128	130	113	101	1,235	2021
2022	80	89	91	87	98	109	96	109	81	87	79	82	1,090	2022
2023	85	80	102	93	104	89	85	88	90	101	86	76	1,079	2023
2024	87	97	98	100	101	95	80	94	90	83	78	71	1,074	2024
2025	80	80	76	80	74	82	84	86	81	–	–	–	722	2025

U.S. Exports — Plywood

Unit: mmsf, 3/8" basis Source: U.S. Foreign Agricultural Service

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	38	41	35	17	22	28	39	49	39	37	35	42	424	2020
2021	49	46	59	54	53	56	59	48	57	56	51	41	630	2021
2022	41	39	50	38	43	36	34	36	31	41	39	43	471	2022
2023	31	28	32	29	36	34	32	27	23	25	25	20	342	2023
2024	23	30	38	37	34	27	32	37	27	39	38	36	398	2024
2025	31	30	22	23	26	21	26	23	31	–	–	–	233	2025

U.S. Exports — Logs (Scribner scale)

Unit: mmbf Source: U.S. Foreign Agricultural Service

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	63	86	68	73	119	148	110	128	82	119	82	92	1,172	2020
2021	96	106	113	104	119	141	145	132	134	129	78	81	1,376	2021
2022	103	101	116	116	130	101	95	94	64	78	90	92	1,181	2022
2023	99	92	119	103	93	66	80	78	87	77	74	83	1,053	2023
2024	72	93	126	87	79	89	67	70	100	79	87	65	1,013	2024
2025	75	81	85	54	55	59	55	75	81	–	–	–	619	2025

Canadian Overseas Lumber Exports

Unit: mmbf Source: Statistics Canada

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	152	178	219	254	280	254	199	154	167	171	179	196	2,402	2020
2021	158	151	184	169	175	159	140	187	211	190	175	171	2,071	2021
2022	122	136	156	140	134	109	102	121	113	128	124	86	1,471	2022
2023	104	131	144	141	136	119	69	111	117	132	127	146	1,477	2023
2024	98	162	138	119	132	127	117	107	119	110	103	105	1,438	2024
2025	94	87	122	119	114	118	118	99	114	–	–	–	984	2025

1 – Current year is year-to-date. 2 – Effective November 2022, Adjustable Rate Mortgages are no longer tracked by Freddie Mac, hence the change to Fifteen-Year Fixed Rate Mortgages.

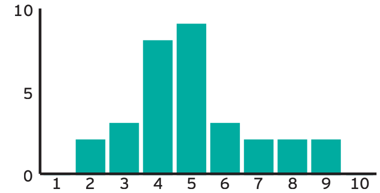
Split in Expectations By Region, But All Down From Year Ago

(on a scale of 1-10, with 10 strongest)

Softwood Lumber Sales Expectations

	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25
Midwest	6.2	5.3	6.4	7.1	6.6	6.6	6.5	5.7	6.5	6.7	5.0	5.3	5.5
Northeast	5.3	5.4	5.4	5.8	5.8	6.5	5.7	5.4	4.9	5.8	5.2	5.5	4.8
South Atlantic	6.3	5.6	6.7	7.0	7.0	6.4	6.6	5.8	6.0	5.9	7.0	5.5	6.2
South Central	5.4	5.8	6.6	6.3	6.5	6.1	6.1	5.9	5.2	4.8	4.0	4.3	4.7
West	5.3	4.3	5.0	5.5	5.5	5.4	5.3	5.0	4.7	4.2	4.3	4.0	4.0
U.S.	5.7	5.3	5.9	6.3	6.1	6.2	6.1	5.6	5.5	5.5	5.2	4.9	5.0

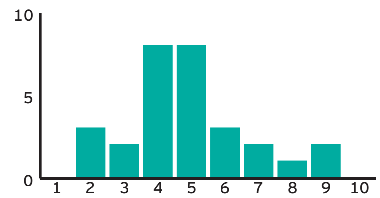
November 2025



Structural Panel Sales Expectations

	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25
Midwest	6.1	5.6	6.1	7.0	6.5	6.2	6.6	5.7	5.8	6.4	5.1	5.3	5.5
Northeast	5.4	5.8	5.7	5.1	5.6	6.3	5.8	5.4	5.2	5.1	5.2	5.5	4.3
South Atlantic	6.3	5.3	6.4	6.8	7.0	6.4	6.4	5.8	4.5	5.4	6.4	5.0	5.8
South Central	5.4	5.7	7.2	6.1	7.0	5.9	6.2	5.4	5.2	4.7	4.3	5.0	4.8
West	4.9	4.4	5.0	5.3	5.3	5.3	4.8	5.0	4.6	4.3	4.3	4.2	3.8
U.S.	5.6	5.4	6.0	6.1	6.1	6.0	6.1	5.5	5.2	5.2	5.2	5.0	4.9

November 2025



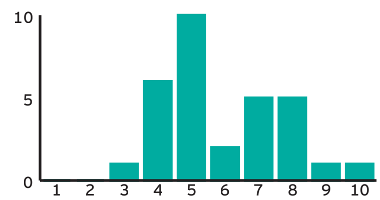
Inventory Levels Bump Up Slightly in Most Regions For Lumber

(on a scale of 1-10, with 10 strongest)

Softwood Lumber Inventories

	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25
Midwest	6.9	6.0	6.2	6.1	7.0	6.3	6.3	6.3	6.3	7.3	6.9	6.1	6.9
Northeast	5.3	6.3	5.3	6.9	6.0	7.3	6.5	5.7	6.0	5.9	6.5	6.0	5.8
South Atlantic	5.9	6.7	6.5	6.5	5.7	6.8	6.0	5.8	6.0	6.3	5.8	6.0	6.4
South Central	6.0	5.6	5.5	5.8	5.7	6.3	7.1	6.0	5.0	5.3	4.8	5.0	5.4
West	5.8	4.9	5.7	6.5	5.8	5.0	5.3	5.7	5.1	4.9	4.7	4.7	4.8
U.S.	6.1	5.9	5.8	6.3	6.1	6.3	6.3	5.9	5.7	6.0	6.0	5.5	5.9

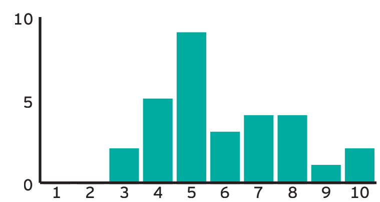
November 2025



Structural Panel Inventories

	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25
Midwest	5.9	6.0	6.5	6.3	7.3	6.4	6.2	6.0	5.7	6.6	6.7	6.0	7.0
Northeast	5.2	6.2	5.4	6.8	5.9	6.5	6.5	5.9	6.3	5.3	6.5	6.3	5.5
South Atlantic	5.6	5.5	6.6	6.8	6.0	6.3	6.5	5.8	5.8	6.3	6.2	6.0	5.8
South Central	6.3	5.8	6.0	6.1	6.0	6.0	7.1	6.4	5.3	5.7	5.3	6.0	5.9
West	5.6	5.4	6.4	7.0	5.6	5.6	4.5	6.3	5.7	5.6	6.0	4.7	4.8
U.S.	5.7	5.8	6.2	6.6	6.1	6.1	6.3	6.1	5.8	5.9	6.2	5.7	5.9

November 2025



Results based on monthly surveys of a nationwide sample of retailers who stock softwood lumber and structural panels.

The survey was conducted in late November. Number of companies responding to the survey: 32.

Regions: Midwest (MI, OH, IN, IL, WI, MN, IA, MO, KS, NE, SD, ND); Northeast (PA, NJ, NY, CT, RI, MA, NH, VT, ME); South Atlantic (MD, DE, WV, VA, NC, SC, GA, FL); South Central (KY, TN, AL, MS, LA, AR, OK, TX); West (MT, WY, ID, CO, NM, AZ, UT, NV, CA, OR, WA, AK, HI).

To see dealer comments, go to www.rlpi.com, then In Depth, then Surveys.

Color Tint Key — UP from previous month; DOWN from previous month; No change from previous month

RANDOM LENGTHS
Yardstick
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Hardwood Market Overview

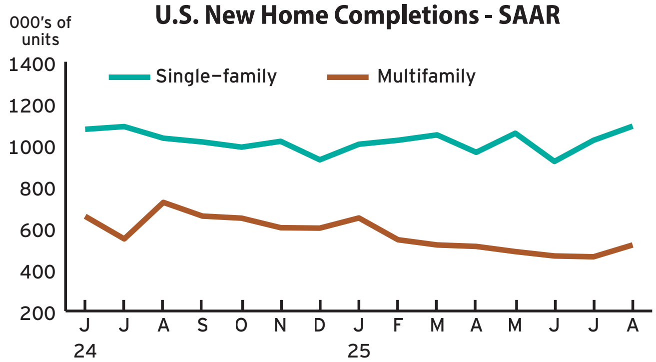
Unfavorable conditions persist

The North American hardwood industry found little relief from unfavorable market conditions in November. Domestic demand for hardwood finished goods slowed further amid ongoing uncertainty. Manufacturers were reluctant to build inventories and hardwood suppliers were hesitant to increase production when neither were confident in what lays ahead.

Manufacturers of residential and truck trailer flooring reined in lumber purchases, some by as much as 50% compared to previous months. Meanwhile, the moulding and millwork sectors were among the most consistent markets for grade lumber. On the industrial side, pallet plants and tie treating operations continued to engage raw material suppliers with orders.

The U.S.-China trade framework has yet to be finalized into a formal agreement. Even so, trade relations between the two countries have improved. U.S. hardwood lumber exporters received more inquiries and orders from Chinese customers in November.

U.S. New Home Completions - SAAR

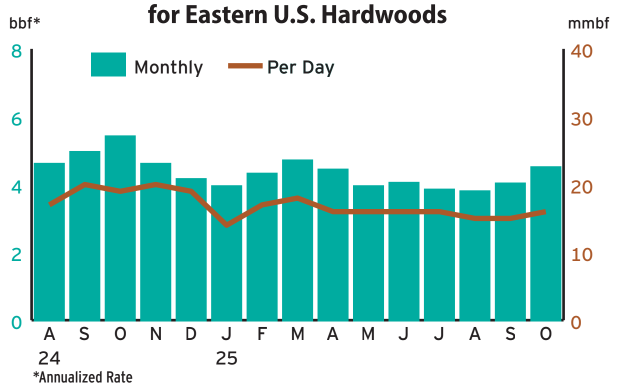


Key Price Indicators ($ per thousand board feet)

	Nov 2025	Oct 2025	Nov 2024
Composite Indices of HMR Lumber Prices			
All Regions	955	961	938
Appalachian	1,546	1,564	1,533
Northern	1,558	1,601	1,550
Southern	1,247	1,252	1,233
Industrial Lumber and Timber	554	552	533
Green North American Hardwood Lumber			
Appalachian Red Oak 4/4 #2A	615	609	428
Southern Red Oak 4/4 #1C	650	639	590
Appalachian White Oak 4/4 #1C	1,190	1,190	1,345
Appalachian Poplar 4/4 FAS	1,075	1,074	903
Kiln Dried North American Hardwood Lumber			
Appalachian Cherry 4/4 #1C	1,000	992	905
Northern Hard Maple 4/4 #1C[1]	1,596	1,545	1,375
Northern Soft Maple 4/4 FAS[2]	2,733	2,767	2,620
Southern Red Oak 4/4 FAS	1,465	1,495	1,410
Appalachian White Oak 4/4 FAS	3,925	4,085	4,824
Southern Poplar 4/4 FAS	1,439	1,450	1,230
Appalachian Walnut 4/4 #1C	3,335	3,257	2,938
North Amercian Hardwood Industrial Products (ties in $ per tie)			
Appalachian Pallet Cants	510	510	475
Northern Pallet Lumber 4/4 x RW	250	250	240
Southern - East 7 x 9 Crossties	38.75	38.45	38.65
Unfinished Oak Strip Flooring ($ per square foot)			
Appalachian Composite	2.50	2.48	2.40
Southern Composite	2.36	2.34	2.27
Tropical Hardwood Lumber & Decking (decking in $ per linear foot)			
African Mahogany 4/4 Sel&Btr	3,980	3,980	3,850
Sapele 4/4 Sel&Btr	3,915	3,915	3,850
Ipé 1x6 Decking	5.23	5.23	3.59

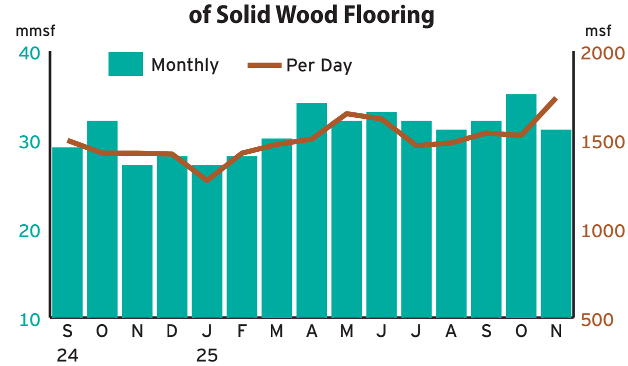
1 – #1&2 White. 2 – Sap&Btr

Estimated Annual Rates of Sawmill Production for Eastern U.S. Hardwoods



Annual Production	2022	2023	2024	2025 y-t-d
(bbf)	7.147	5.544	4.938	4.151

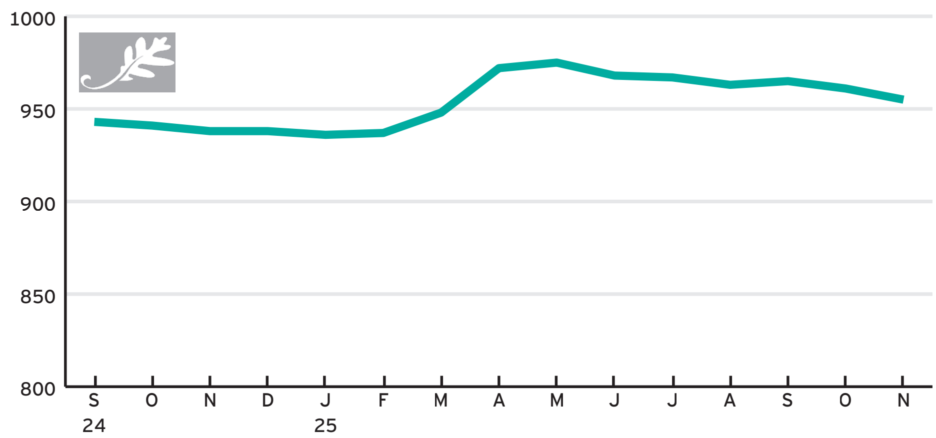
U.S. Manufacturers' Shipments of Solid Wood Flooring



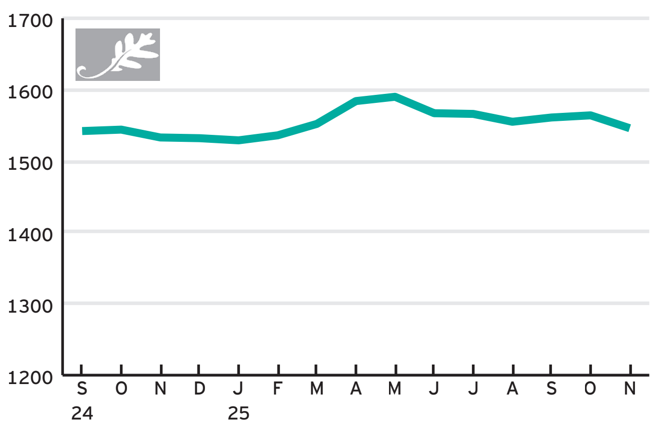
Annual Shipments	2022	2023	2024	2025 y-t-d
(mmsf)	372	358	374	380

Composite Indices of HMR Prices

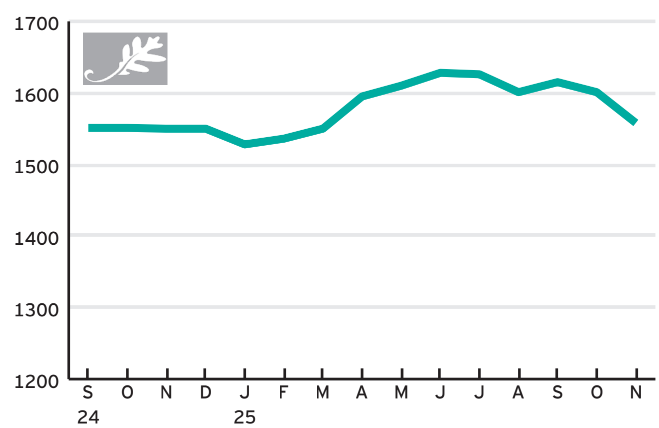
All Regions



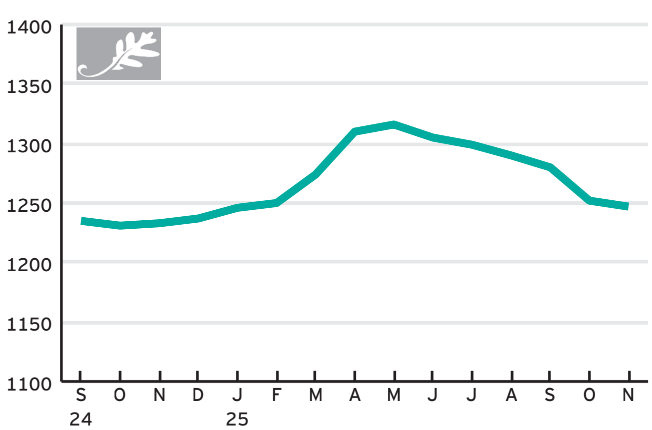
Kiln Dried Appalachian



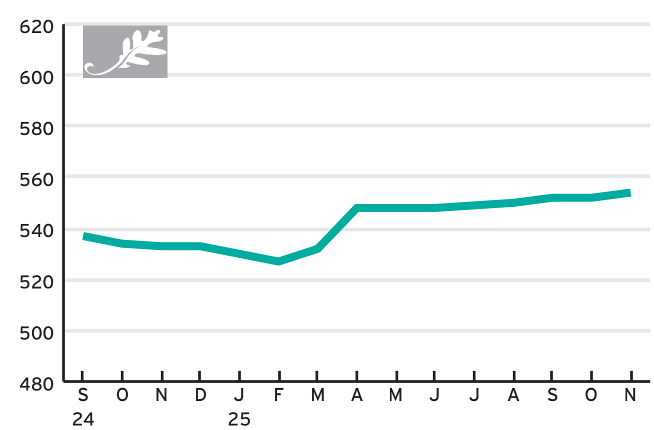
Kiln Dried Northern



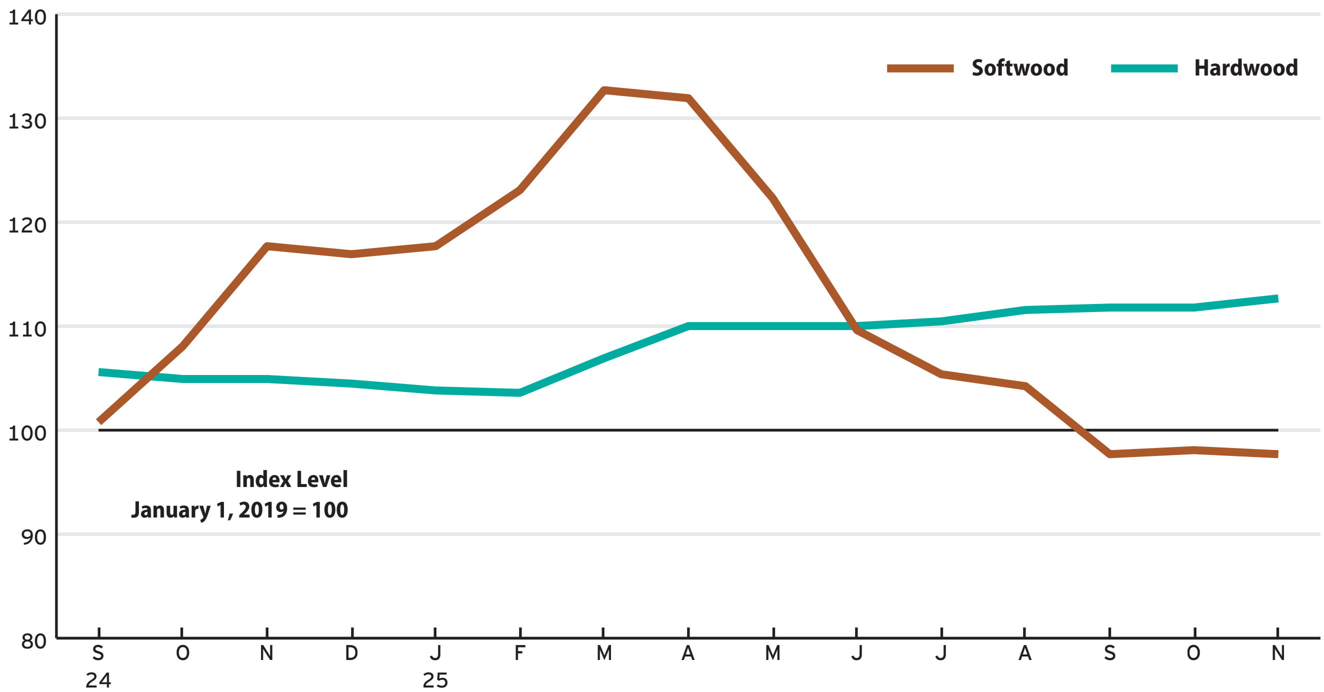
Kiln Dried Southern



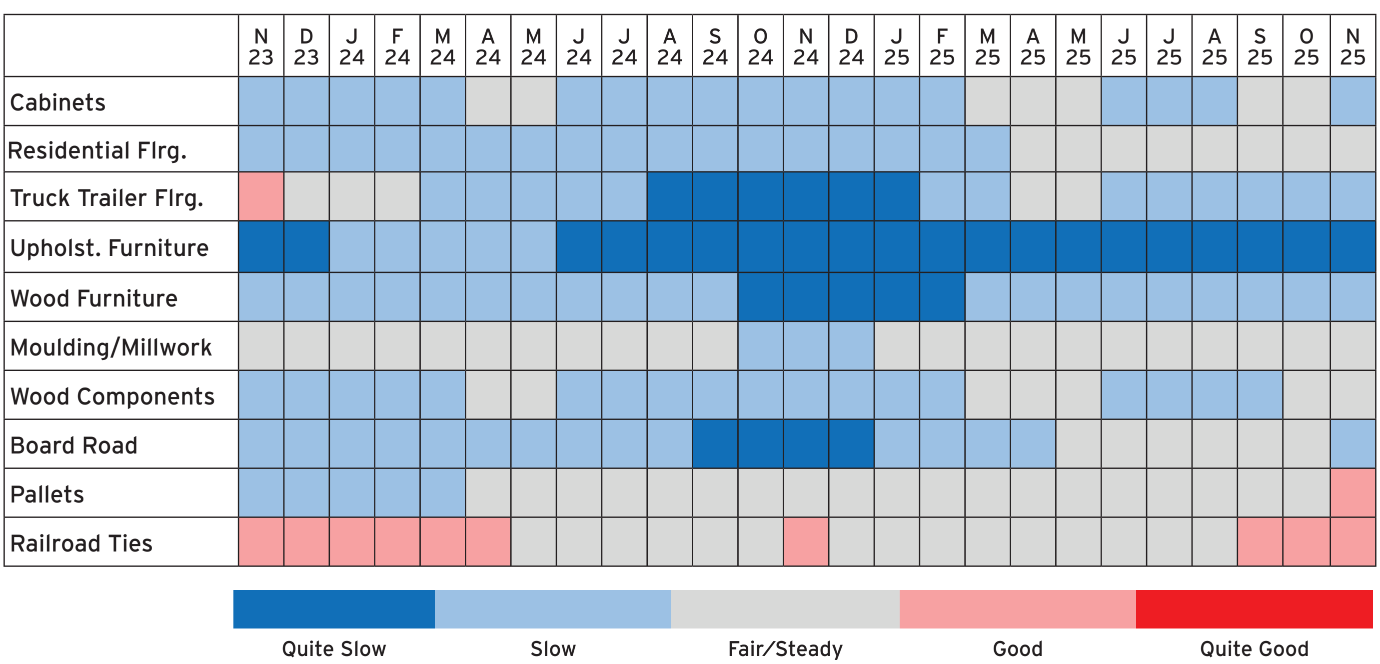
Industrial



Wood Pallet and Packaging Raw Material Composite Price Indices



HMR Demand Index (HDI)



U.S. Imports and Exports

U.S. Exports

U.S. Exports of Hardwood Lumber (mmbf): September and Y-T-D

Country	Red Oak	White Oak	Poplar	Walnut	Cherry	Ash	Hard Maple	Hickory	Soft Maple	y-t-d Aug 2025	y-t-d Aug 2024	% Chg
China	13.22	2.80	1.83	3.02	3.83	1.49	0.63	0.84	0.15	230.64	282.57	−18
Canada	3.66	4.60	1.21	1.19	0.28	0.78	0.86	0.12	0.96	120.53	147.54	−18
Vietnam	2.71	4.81	4.23	0.78	--	0.34	0.03	0.24	0.01	112.40	123.32	−9
Mexico	1.45	0.66	2.95	0.44	0.11	0.06	0.22	0.47	0.64	77.75	94.49	−18
UK	0.16	1.90	0.86	0.16	0.01	0.30	0.04	0.09	--	39.56	37.53	5
Japan	0.31	0.33	0.15	0.23	0.03	0.16	0.05	--	--	15.55	11.73	33
Indonesia	0.37	0.31	0.02	0.06	0.02	0.05	0.12	--	0.05	10.26	8.77	17
Germany	0.15	0.41	0.35	0.15	0.01	0.02	--	0.03	--	9.54	9.66	−1
Australia	0.55	0.84	--	0.08	--	--	--	--	--	9.30	9.64	−4
Italy	0.49	0.21	0.46	0.01	--	--	--	0.02	--	9.24	10.59	−13
WORLD	28.32	22.11	13.20	7.00	4.30	3.78	2.08	2.03	1.93	743.43	839.43	−11

U.S. Exports of Hardwood Logs (mmbf): September and Y-T-D

Country	Red Oak	Walnut	Maple	White Oak	Ash	Birch	Poplar	Cherry	Beech	y-t-d Aug 2025	y-t-d Aug 2024	% Chg
Vietnam	3.56	5.91	0.29	2.15	2.20	--	0.10	0.29	--	110.68	26.27	321
Canada	2.78	0.13	4.92	1.08	0.32	2.13	0.19	0.04	0.18	85.28	92.93	−8
China	0.06	0.06	--	0.01	0.03	--	--	--	--	40.30	158.86	−75
Japan	--	--	--	--	--	--	--	--	--	5.08	4.21	21
Italy	--	0.04	--	--	--	--	0.02	--	--	4.43	3.73	19
Portugal	--	--	--	--	--	--	--	--	--	2.29	2.01	14
Bahamas	--	--	--	--	--	--	--	--	--	1.57	0.94	67
S Korea	--	0.01	--	0.01	--	--	0.14	--	--	1.29	1.05	22
Spain	--	--	--	0.13	--	--	--	--	--	1.09	1.12	−2
Taiwan	0.01	--	--	0.03	--	--	--	--	--	1.06	1.04	2
WORLD	6.56	6.18	5.23	3.46	2.56	2.13	0.49	0.33	0.18	258.11	299.60	−14

U.S. Foreign Agricultural Service

U.S. Exports - Hardwood Lumber (mmbf)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	123	99	100	102	112	107	102	113	110	121	120	91	1,300	2020
2021	119	111	123	121	122	118	113	122	121	127	116	93	1,406	2021
2022	118	125	142	136	144	129	113	118	103	106	86	92	1,412	2022
2023	110	108	117	99	95	88	82	95	102	92	91	74	1,153	2023
2024	104	107	105	109	107	103	99	106	101	93	102	88	1,224	2024
2025	100	97	100	84	83	105	80	94	–	–	–	–	743	2025

U.S. Exports - Hardwood Logs (mmbf)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	36	39	36	31	31	26	25	25	26	28	26	27	356	2020
2021	33	35	40	38	39	41	40	42	34	36	31	32	441	2021
2022	34	37	44	40	45	42	38	41	36	30	27	28	442	2022
2023	31	32	41	38	39	35	25	27	25	24	28	26	371	2023
2024	34	40	40	44	38	39	33	32	31	30	35	33	429	2024
2025	32	38	38	35	32	28	27	28	–	–	–	–	258	2025

U.S. Foreign Agricultural Service

U.S. Imports

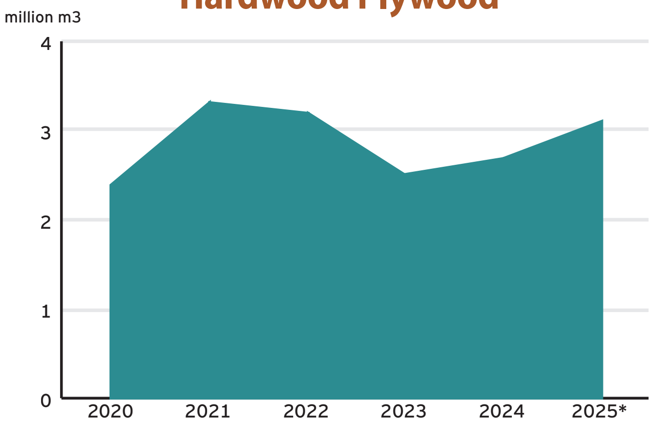
U.S. Imports - Hardwood Lumber (mmbf) (excluding Canada)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	13	9	12	14	13	10	11	12	11	13	11	13	142	2020
2021	12	11	15	13	16	15	16	16	14	15	14	17	174	2021
2022	16	15	20	18	20	20	21	20	17	17	17	14	215	2022
2023	13	10	11	13	14	14	14	15	12	12	10	11	149	2023
2024	14	13	11	12	12	12	14	12	11	10	14	12	147	2024
2025	10	12	12	16	15	14	17	15	–	–	–	–	111	2025

U.S. International Trade Commission

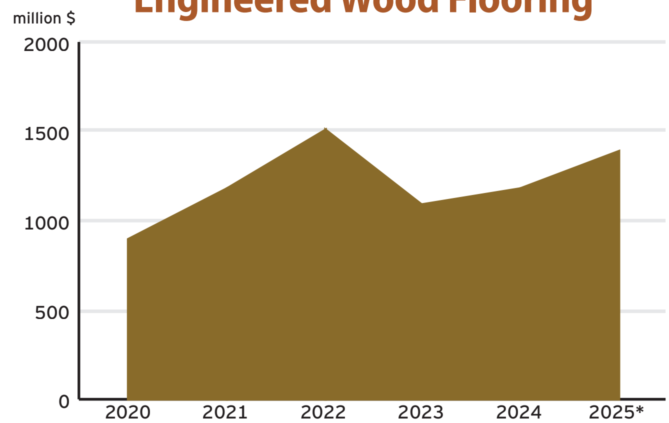
U.S. Imports

Hardwood Plywood



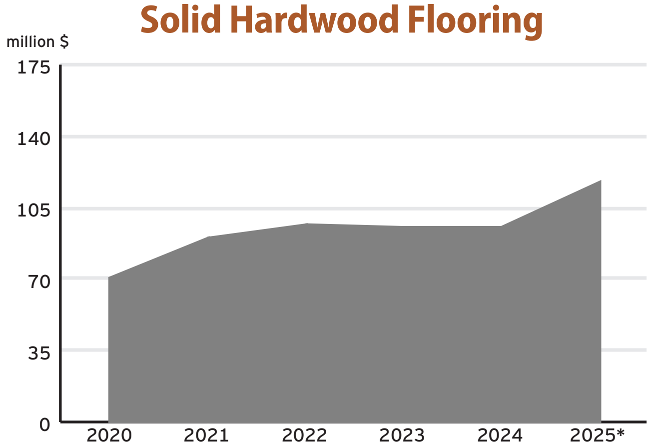
*Annualized from YTD data

Engineered Wood Flooring



*Annualized from YTD data

Solid Hardwood Flooring

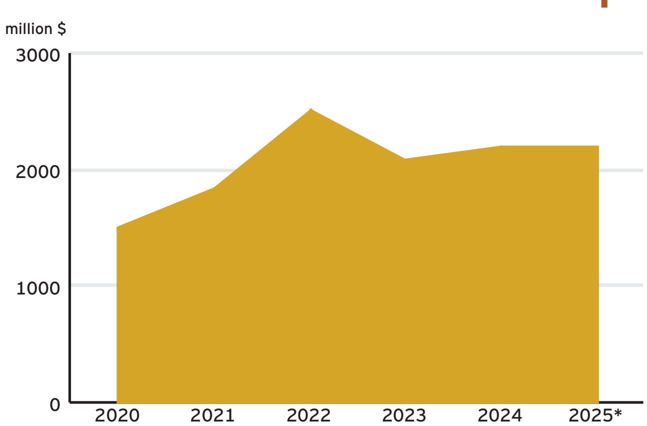


*Annualized from YTD data

Wood Furniture

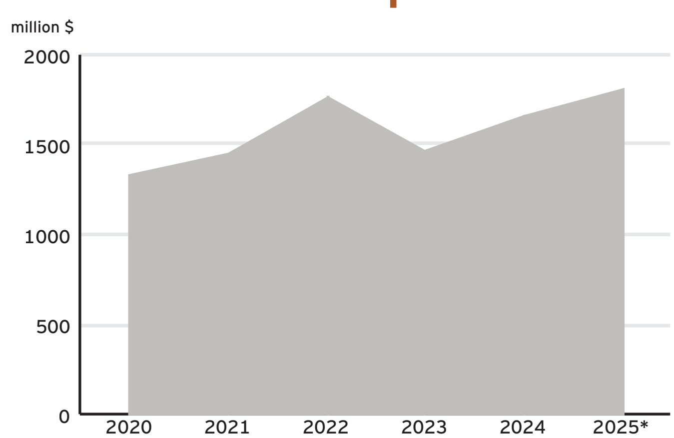
*Annualized from YTD data

Wood Kitchen Cabinets & Countertops



*Annualized from YTD data

Wood Components



*Annualized from YTD data

Source: U.S. International Trade Commission