

Canada's expansion in China faces headwinds

For most industry observers, the Chinese market came immediately to mind last August when duties on Canadian softwood lumber exports to the US soared from 14% to 35%. The hike in combined duty

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.

rates — and an additional 10% tariff imposed in November — would cause a scramble among Canadian producers to find alternative markets, and China was by far the leading candidate.

Canada's efforts to funnel larger volumes of softwood lumber, primarily lower grades of western S-P-F, into China to mitigate the soaring costs for shipping into the US were at least marginally successful in the fourth quarter. However, efforts to sustain the upward trend in sales to China in 2026 face headwinds.

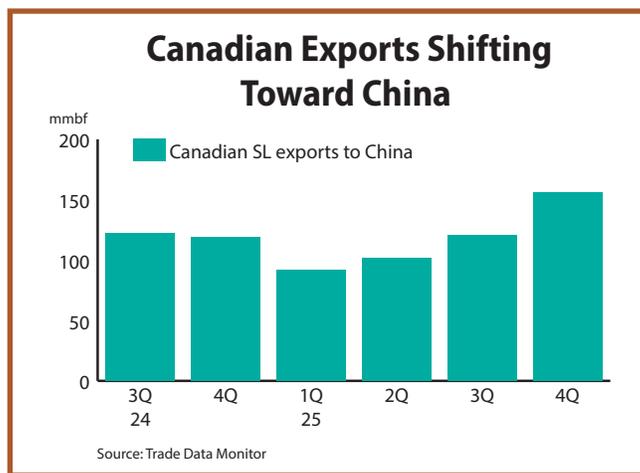
The chart shows Canadian exports to China jumped to 156 million board feet in the fourth quarter, up 31% compared to the last three months of 2024 and a 29% gain compared to the third quarter. Volumes reached 72 mmbf in December, the highest single-month total since January 2022.

The fourth-quarter surge in Canadian exports ran counter to the otherwise sustained downward trend in total Chinese imports. Shipments from suppliers

worldwide slipped to 1.49 billion board feet in the fourth quarter, down 3% from the same three months in 2024. Chinese imports fell 12% in 2025, sustaining the steady downward trend that has persisted for more than a decade.

Weak overall demand in China is widely expected to present a challenge to Canadian producers' efforts to further increase exports to that country this year. China's real estate sector has remained mired in a slump in recent years and prospects for a significant recovery appear tenuous in 2026.

Russia is the dominant supplier in the Chinese import market, and wrestling market share will be difficult, especially given Russia's rail access to many destinations within China.



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Market Overview

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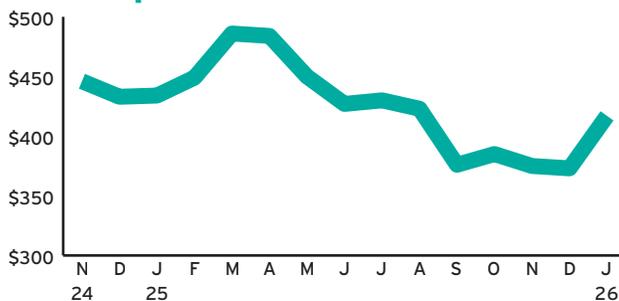
Canadian producers lowered quotes on the most heavily traded items in the Chinese market to stir sales in the fourth quarter. The reported price for western S-P-F #3/Utility 2x4, for example, fell from a September average of \$275 per thousand board feet, delivered Shanghai, to \$267 in December.

Further, even a substantial hike in exports to China will pale in comparison to the current decline in Canadian exports to the US. The 12% decline in Canadian shipments to the US through November represents a reduction of 1.3 bbf.

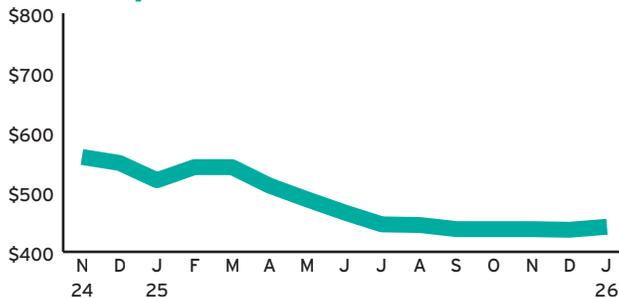
Lumber production in British Columbia was on pace through September to decline 5.3% compared to the 2024 total, marking its fourth consecutive annual decrease.

Publicly traded Canadian producing companies are expected to release fourth-quarter financial results soon. Some traders have lamented that results showing steep financial losses at the end of 2025 could result in additional curtailments in early 2026, which could impact volumes available for sale to China.

Random Lengths Framing Lumber Composite Price



Random Lengths Structural Panel Composite Price



Key Price Indicators (\$ per thousand feet)

	Jan 2026	Dec 2025	Jan 2025
Random Lengths Lumber Composites³			
Framing Lumber ²	\$417	\$373	\$434
Random-Length Dimension	444	403	476
Stud	408	372	416
Low-Grade Random Dimension	293	261	306
Board	890	886	898
Shop and Mldg&Btr	880	889	945
Coast Dry Random and Stud	435	397	500
Inland	532	506	598
Southern Pine	408	358	389
Western S-P-F	426	390	465
Eastern S-P-F	489	464	518
Green Douglas Fir	460	430	510
Key Lumber Prices			
2x4 #2&Btr. KD Western S-P-F	\$448	\$402	\$444
2x4 Std.&Btr. Grn. D. Fir (Portland)	370	315	388
2x4 #2 KD SYP (Westside)	412	343	373
2x4 8' PET KD Western S-P-F	322	286	315
1x12 #3 KD Ponderosa Pine	520	564	658
Random Lengths Panel Composites³			
Structural Panel ²	\$442	\$437	\$520
Oriented Strand Board	245	229	369
Southern Pine Plywood	686	682	704
Western Fir Plywood	912	911	978
Non-Structural Panel	670	670	681
Key Panel Prices			
1/4" AC Sanded Western	\$930	\$930	\$1030
1/2" 4-ply CD Exterior Western	465	463	512
15/32" 4-ply Rated Southern	471	467	466
1/8" CD Mix Veneer	70.25	70.50	72.50
7/16" OSB (North Central)	236	240	357

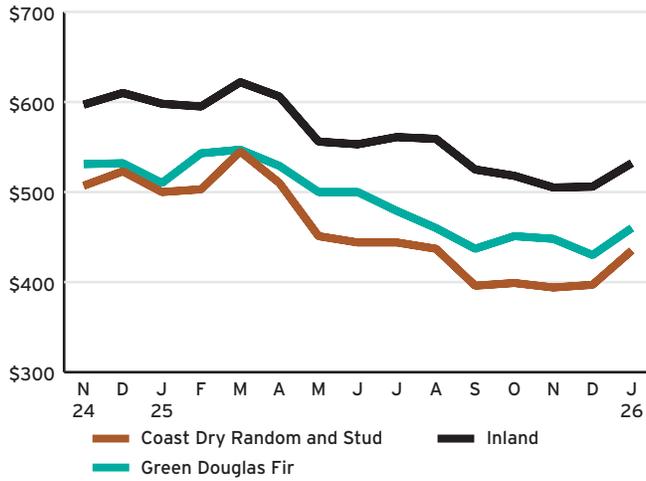
National Economic and Industry Indicators

	Jan 2026	Dec 2025	Jan 2025
30-Year Fixed Mortgage Rates (%)	6.10	6.19	6.96
U.S. Prime Interest Rate (%) (close)	6.75	6.75	7.50
Dow Jones Industrial Average (close)	48,892	48,063	44,545
U.S. Forest Products Index (close)	109.7	101.5	158.8
Random Lengths Index ¹	5.8	2.0	-13.5
Housing (SAAR - 000's)			
U.S. Housing Starts	1,246	1,306	1,514
U.S. Housing Starts, Single-Family	874	829	1,078
U.S. Housing Starts, Multifamily	372	477	436

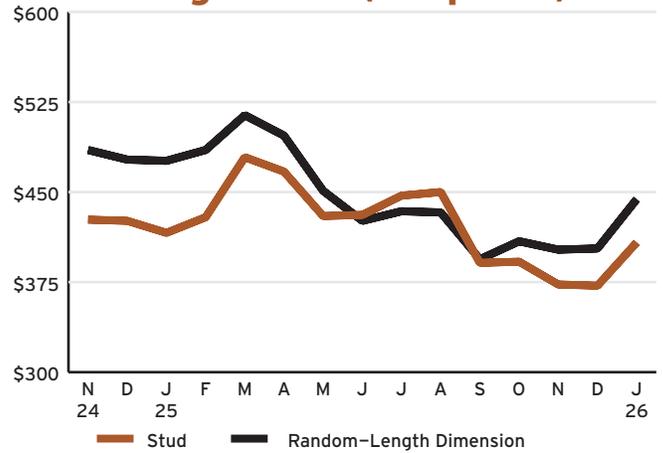
1 - The Random Lengths Index is a numerical representation of market activity, based on a ratio of western sawmill order files to inventories. In computing the index, the data are compared with similar data averaged over the past five years. 2 - The lumber and structural panel composite prices are designed 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

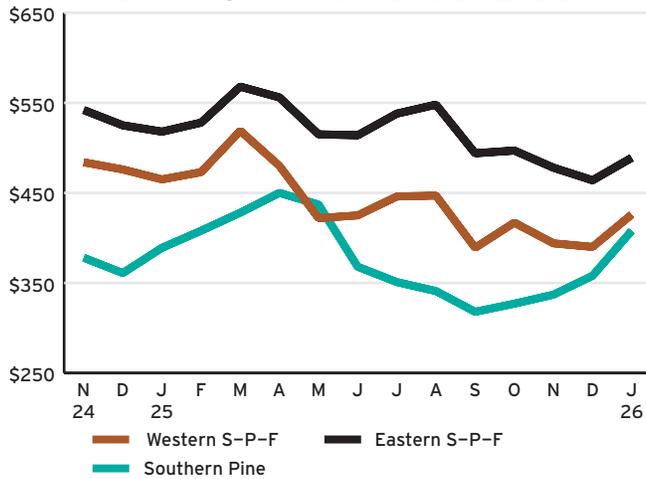
Western Lumber



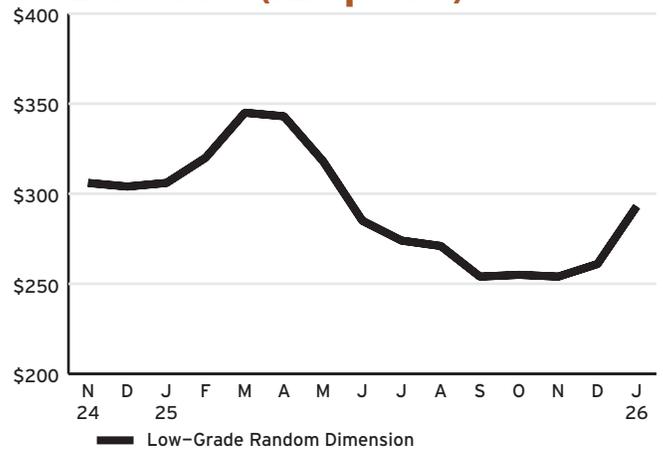
Framing Lumber (All Species)



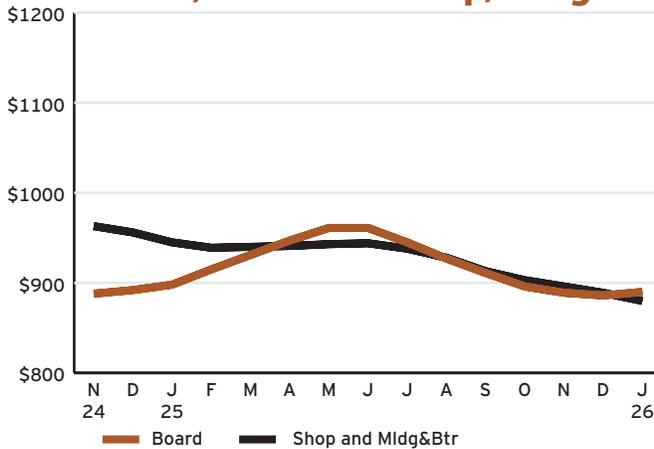
Canadian/Southern Pine Lumber



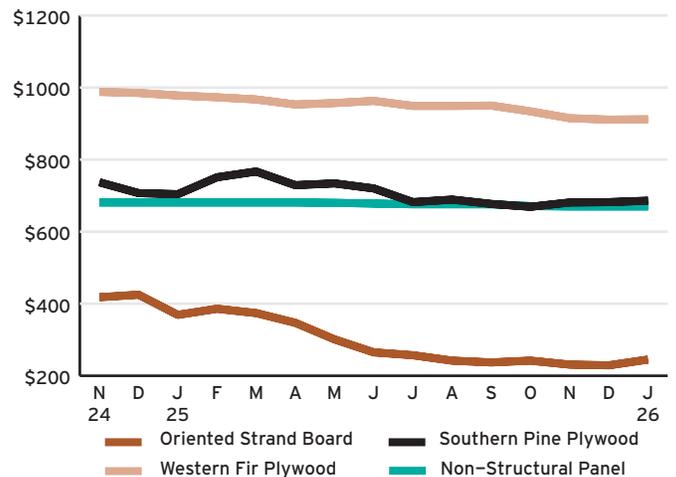
Low Grade (All Species)



Selects, Commons/Shop, Mldg&Btr



Panels

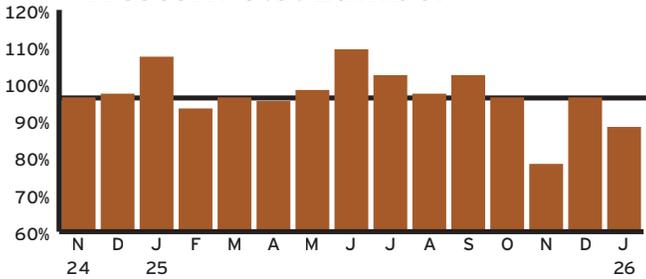




Industry Indicators

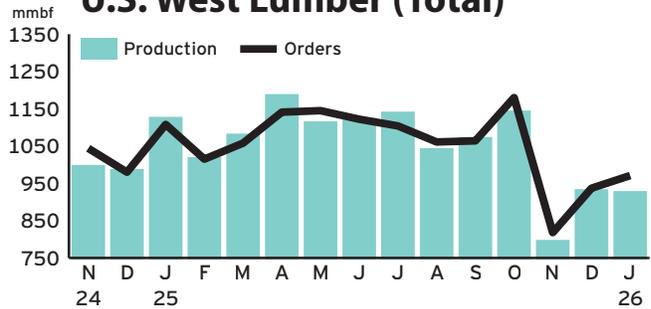
Market Pulse (Order Volume vs. Year Ago)

Western U.S. Lumber



	Jan 2026	Dec 2025	Jan 2025
Orders Vs. Year Ago	88%	96%	107%
Orders as a % of Production	105%	101%	98%

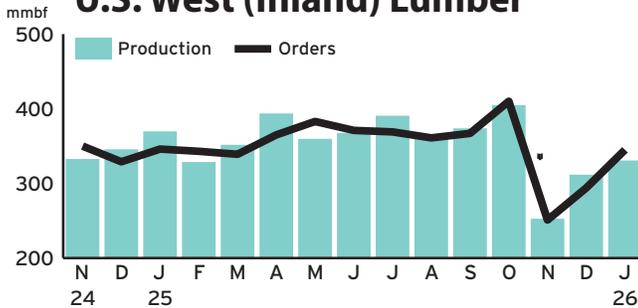
U.S. West Lumber (Total)*



	Jan 2026	Jan 2025	2025 Total	2024 Total
Production	926	1,125	12,762	13,018
Orders	972	1,108	12,753	13,086
Shipments	946	1,124	12,714	13,127
Inventories	1,365	1,167	1,253	1,232

(mmbf) Source: WWPA

U.S. West (Inland) Lumber*



	Jan 2026	Jan 2025	2025 Total	2024 Total
Production	329	368	4,244	4,381
Orders	345	346	4,199	4,442
Shipments	320	372	4,167	4,450
Inventories	620	509	540	540

(mmbf) Source: WWPA

U.S. West (Coast) Lumber*

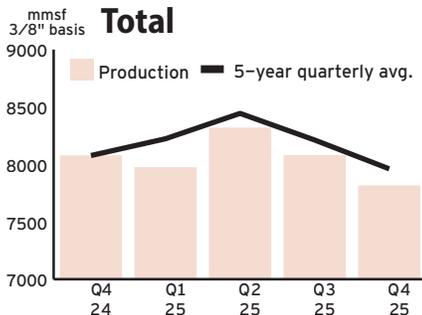


	Jan 2026	Jan 2025	2025 Total	2024 Total
Production	597	757	8,518	8,637
Orders	627	762	8,554	8,644
Shipments	626	752	8,547	8,677
Inventories	745	658	713	692

(mmbf) Source: WWPA

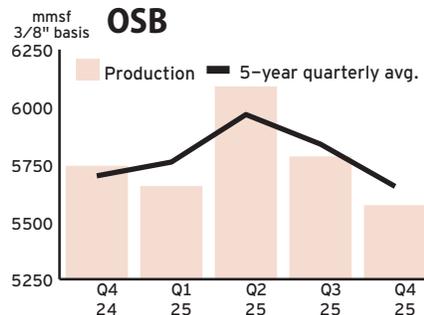
*Data reported on this page are calculated from weekly trade association reports. Those reports do not include California Coast Region figures in the U.S. West Coast Lumber totals, which are reflected in subsequent monthly association reports. Coast Lumber figures for the current month and year to date 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.

North American Structural Panel Production



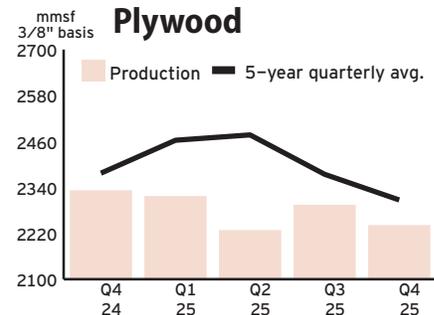
Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
8,067	7,964	8,309	8,070	7,805

Source: APA



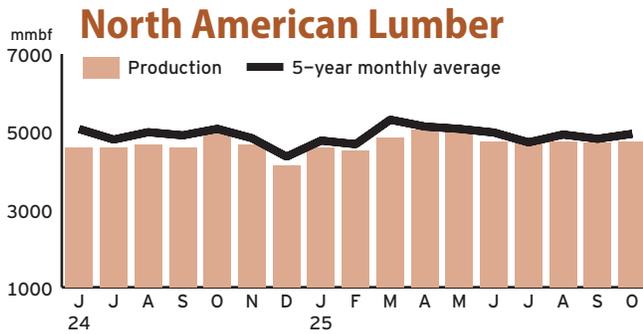
Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
5,738	5,650	6,084	5,779	5,567

Source: APA



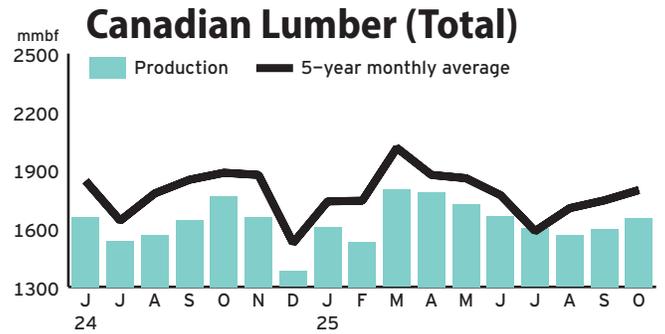
Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
2,329	2,314	2,225	2,291	2,238

Source: APA



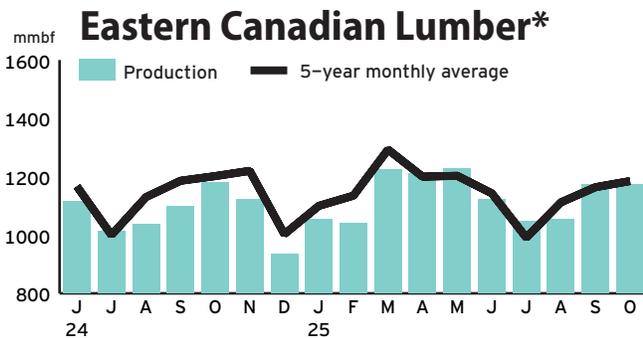
	Oct 2025	Oct 2024	2025 y-t-d	2024 y-t-d
Production	4,749	4,994	47,884	48,166
Shipments	4,818	5,085	47,756	48,232
Inventories	5,995	6,298	-	-

(mmbf) Source: WWPA



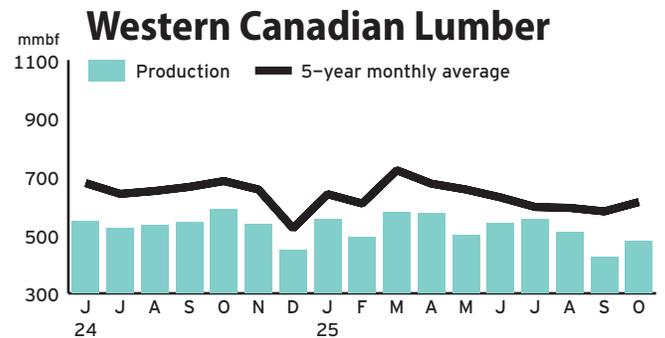
	Oct 2025	Oct 2024	2025 y-t-d	2024 y-t-d
Production	1,655	1,768	16,536	17,260
Shipments	1,677	1,849	16,487	17,212
Inventories	2,617	2,997	-	-

(mmbf) Source: Statistics Canada



	Oct 2025	Oct 2024	2025 y-t-d	2024 y-t-d
Production	1,175	1,181	11,329	11,589
Shipments	1,198	1,275	11,195	11,611
Inventories	1,938	2,041	-	-

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

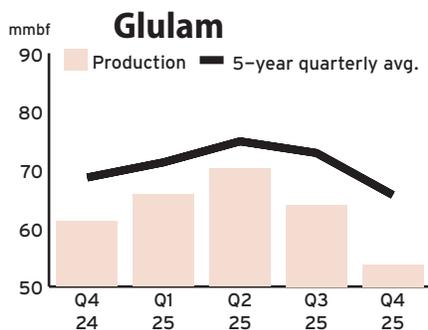


	Oct 2025	Oct 2024	2025 y-t-d	2024 y-t-d
Production	480	587	5,207	5,671
Shipments	479	574	5,292	5,601
Inventories	679	956	-	-

(mmbf) Source: Statistics Canada

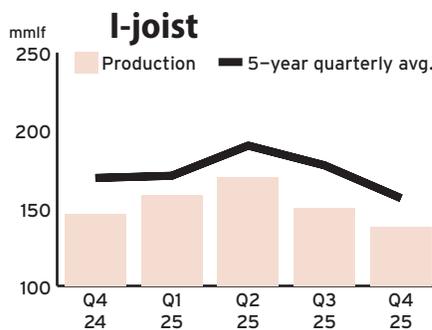
Canadian shipment figures on pages 5 and 20 include hardwood, which in 2024 accounted for 1.8% of Canadian production.

North American Engineered Wood Production



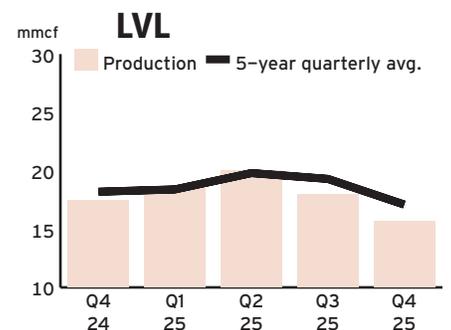
Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
61.2	65.8	70.2	64.0	53.8

Source: APA



Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
146.4	158.3	169.7	149.9	138.0

Source: APA



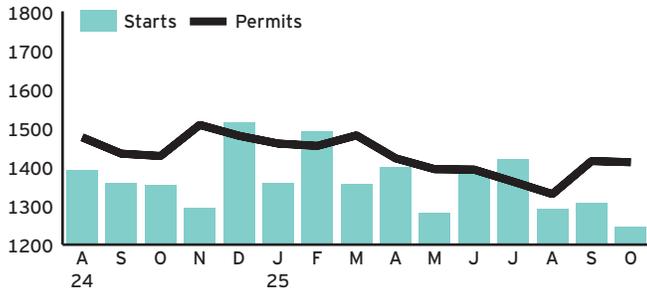
Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
17.5	18.5	20.0	18.0	15.7

Source: APA

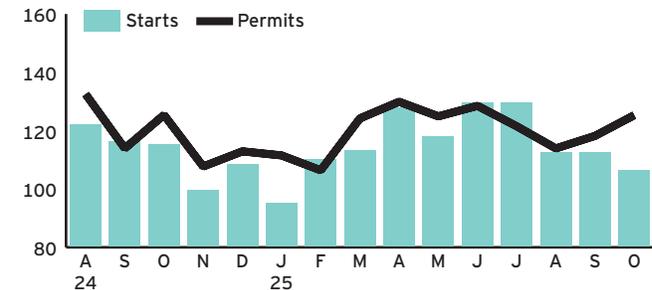


Housing

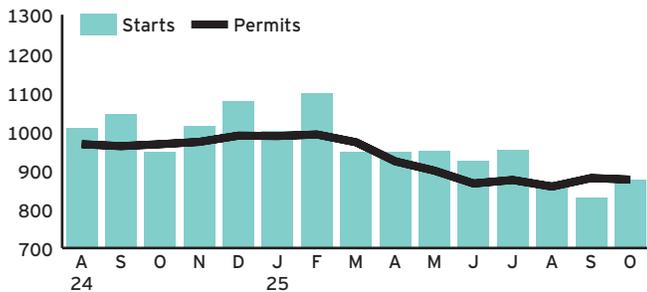
000's of units **U.S. Housing – SAAR***



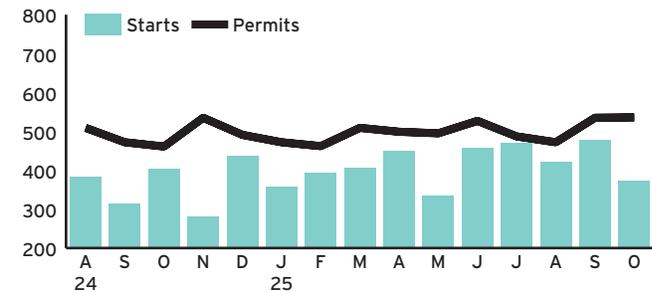
000's of units **U.S. Housing – Actual**



000's of units **U.S. Single-Family – SAAR***



000's of units **U.S. Multifamily – SAAR***



U.S. Housing Starts and Permits

Region	Oct 2025 Single-Family	Oct 2025 Multifamily	Oct 2025 Total	Oct 2024 Total	2025 Total Single-Family	2025 Total Multifamily	y-t-d 2025 Total	y-t-d 2024 Total
Starts – Actual (thousands)								
Northeast	6.7	6.9	13.6	9.6	54.3	59.2	113.5	104.7
Midwest	14.6	5.1	19.7	24.0	115.5	57.6	173.1	158.8
South	40.2	12.7	52.9	54.2	455.7	153.5	609.2	635.3
West	12.2	7.7	19.9	27.3	175.8	80.6	256.4	261.2
TOTAL U.S.	73.7	32.4	106.1	115.1	801.2	351.0	1,152.2	1,159.9
Permits – Actual (thousands)								
Northeast	5.4	6.5	11.9	10.8	50.2	54.7	104.9	116.9
Midwest	12.2	8.3	20.5	20.5	109.8	72.0	181.8	171.9
South	42.9	20.5	63.4	65.7	461.6	194.0	655.6	686.9
West	15.7	13.7	29.4	28.4	163.0	99.2	262.2	275.6
TOTAL U.S.	76.2	49.1	125.3	125.4	784.8	419.5	1,204.3	1,251.2

	Oct 2025 Single-Family	Oct 2025 Multifamily	Oct 2025 Total	Oct 2024 Total	Oct 2025 Single-Family	Oct 2025 Multifamily	Oct 2025 Total	Oct 2024 Total
Starts – SAAR* (thousands)					Permits – SAAR* (thousands)			
Northeast	75	79	154	109	60	85	145	137
Midwest	141	58	199	251	124	75	199	200
South	504	146	650	664	507	224	731	761
West	154	89	243	328	185	152	337	330
TOTAL U.S.	874	372	1,246	1,352	876	536	1,412	1,428

* 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.

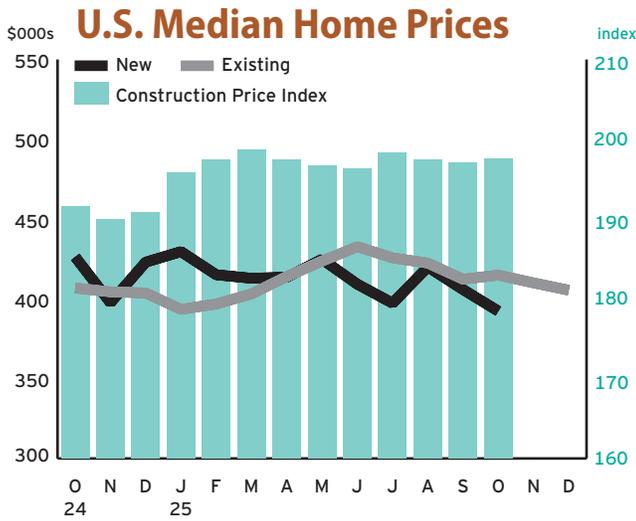
October Building Permits By Metro Area

Metro Area*	Single-Family				Multifamily				Totals					
	Oct 2025	Oct 2024	% chg	2025 y-t-d	Oct 2025	Oct 2024	% chg	2025 y-t-d	Oct 2025	Oct 2024	% chg	2025 y-t-d	2024 y-t-d	% chg
Northeast														
Boston-Cambridge-Newton	407	354	15	3,476	554	298	86	4,713	961	652	47	8,189	9,779	-16
New York-Newark-Jersey City	1,097	1,366	-20	10,008	3,377	2,802	21	26,676	4,474	4,168	7	36,684	48,063	-24
Philadelphia-Camden-Wilmington	762	689	11	6,667	469	522	-10	4,242	1,231	1,211	2	10,909	11,434	-5
South														
Atlanta-Sandy Springs-Alpharetta	2,171	2,122	2	19,610	883	512	72	9,308	3,054	2,634	16	28,918	34,555	-16
Austin-Round Rock-Georgetown	979	1,374	-29	12,890	1,579	1,322	19	10,029	2,558	2,696	-5	22,919	27,343	-16
Cape Coral-Fort Myers	787	946	-17	8,911	37	438	-92	3,239	824	1,384	-40	12,150	13,273	-8
Charleston-North Charleston	449	466	-4	4,929	140	133	5	1,312	589	599	-2	6,241	7,358	-15
Charlotte-Concord-Gastonia	1,050	1,508	-30	14,211	765	237	-	5,541	1,815	1,745	4	19,752	22,028	-10
Dallas-Fort Worth-Arlington	2,943	3,643	-19	34,778	1,950	2,250	-13	22,131	4,893	5,893	-17	56,909	61,723	-8
Fayetteville-Springdale-Rogers	340	498	-32	4,874	356	277	29	2,716	696	775	-10	7,590	6,533	16
Greenville-Anderson	602	585	3	6,307	35	56	-38	1,243	637	641	-1	7,550	7,770	-3
Houston-The Woodlands-Sugar Land	3,485	4,792	-27	40,471	1,995	1,965	2	15,142	5,480	6,757	-19	55,613	55,935	-1
Jacksonville (FL)	733	1,218	-40	8,208	391	219	79	3,661	1,124	1,437	-22	11,869	13,158	-10
Lakeland-Winter Haven	504	503	-	5,784	35	28	25	1,480	539	531	2	7,264	8,442	-14
Miami-Ft. Lauderdale-Pompano Beach	520	400	30	4,591	659	848	-22	13,333	1,179	1,248	-6	17,924	14,037	28
Nashville-Davidson-Murfreesboro	993	1,067	-7	11,511	452	53	~	4,939	1,445	1,120	29	16,450	17,069	-4
North Port-Sarasota-Bradenton	1,723	899	92	9,367	966	378	156	5,023	2,689	1,277	111	14,390	13,171	9
Orlando-Kissimmee-Sanford	1,094	1,203	-9	12,486	1,377	438	-	12,046	2,471	1,641	51	24,532	20,016	23
Raleigh-Cary	949	1,169	-19	10,089	210	285	-26	5,065	1,159	1,454	-20	15,154	17,208	-12
Richmond	367	373	-2	3,933	854	295	189	4,155	1,221	668	83	8,088	6,709	21
San Antonio-New Braunfels	550	1,045	-47	7,602	32	358	-91	1,206	582	1,403	-59	8,808	12,402	-29
Tampa-St. Petersburg-Clearwater	1,287	858	50	11,893	1,140	200	~	8,507	2,427	1,058	129	20,400	19,113	7
Washington-Arlington-Alexandria	600	891	-33	8,837	464	910	-49	6,874	1,064	1,801	-41	15,711	19,004	-17
Wilmington	496	561	-12	5,499	113	176	-36	1,082	609	737	-17	6,581	8,257	-20
Midwest														
Chicago-Naperville-Elgin	932	1,010	-8	8,297	666	760	-12	5,897	1,598	1,770	-10	14,194	14,689	-3
Columbus (OH)	494	573	-14	4,534	895	514	74	9,513	1,389	1,087	28	14,047	11,585	21
Detroit-Warren-Dearborn	465	450	3	4,175	217	302	-28	3,616	682	752	-9	7,791	6,177	26
Indianapolis-Carmel-Anderson	910	959	-5	8,095	448	357	25	2,070	1,358	1,316	3	10,165	10,085	1
Kansas City	554	513	8	4,466	173	776	-78	3,670	727	1,289	-44	8,136	8,383	-3
Minneapolis-St. Paul-Bloomington	775	1,024	-24	7,556	467	513	-9	4,711	1,242	1,537	-19	12,267	12,601	-3
West														
Boise City	646	670	-4	6,891	122	132	-8	1,384	768	802	-4	8,275	7,676	8
Denver-Aurora-Lakewood	631	749	-16	6,583	777	486	60	7,097	1,408	1,235	14	13,680	13,060	5
Las Vegas-Henderson-Paradise	615	666	-8	7,961	1,271	46	~	4,614	1,886	712	165	12,575	12,553	-
Los Angeles-Long Beach-Anaheim	1,017	1,141	-11	10,647	1,278	869	47	11,186	2,295	2,010	14	21,833	20,187	8
Phoenix-Mesa-Chandler	1,822	2,681	-32	20,318	1,469	1,020	44	10,838	3,291	3,701	-11	31,156	38,818	-20
Portland-Vancouver-Hillsboro	503	518	-3	5,219	163	215	-24	1,938	666	733	-9	7,157	7,411	-3
Riverside-San Bernardino-Ontario	597	951	-37	8,270	266	584	-54	5,290	863	1,535	-44	13,560	12,499	8
Sacramento-Roseville-Folsom	555	543	2	6,687	581	219	165	2,362	1,136	762	49	9,049	9,692	-7
San Diego-Chula Vista-Carlsbad	332	288	15	2,942	603	1,277	-53	6,820	935	1,565	-40	9,762	9,616	2
Seattle-Tacoma-Bellevue	443	556	-20	5,208	1,340	1,208	11	7,225	1,783	1,764	1	12,433	14,343	-13
	Oct 2025	Oct 2024	% chg	2025 y-t-d	Oct 2025	Oct 2024	% chg	2025 y-t-d	Oct 2025	Oct 2024	% chg	2025 y-t-d	2024 y-t-d	% chg

*Top 40 metro areas in previous year

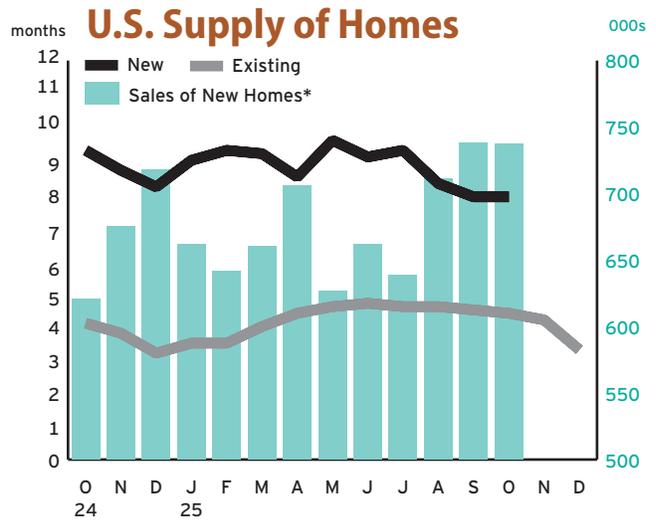


Housing



	Dec 2025	Nov 2025	% Chg	Dec 2024	% Chg
Price (dollars)					
New homes	-	-	-	423.0	-
Existing homes	405.4	410.0	-1	403.7	-
Construction Price Index	-	-	-	190.9	-

Sources: Census Bureau, National Association of Realtors



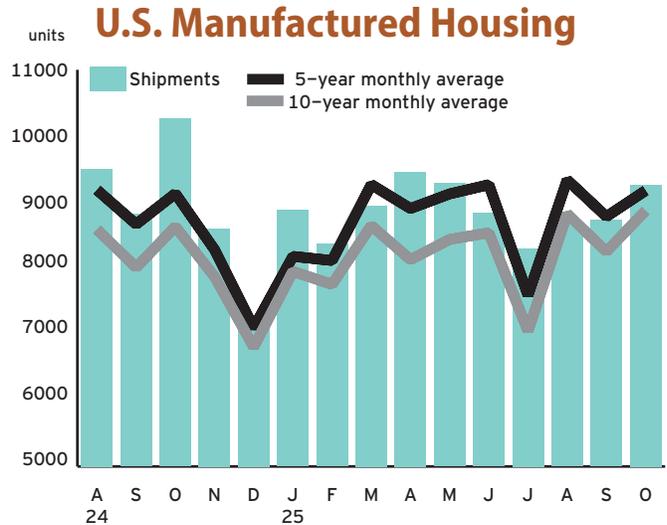
	Dec 2025	Nov 2025	% Chg	Dec 2024	% Chg
Months' supply					
New homes	-	-	-	8.2	-
Existing homes	3.3	4.2	-21	3.2	3
Sales of new homes*	-	-	-	718	-

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



Province	Dec 2025*	Nov 2025*	% Chg	2025 y-t-d ¹	2024 y-t-d ¹	% Chg
Alberta	41.0	52.0	-21	53.2	46.6	14
British Columbia	46.4	40.1	16	41.5	43.6	-5
Ontario	93.9	54.4	73	62.6	72.1	-13
Quebec	62.7	57.6	9	54.2	41.2	32
Other	26.2	37.7	-31	29.7	24.2	23
TOTAL	270.2	241.8	12	241.2	227.7	6
Single-family	39.1	39.9	-2	41.9	41.0	2
Multifamily	231.1	201.9	14	199.3	186.7	7

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



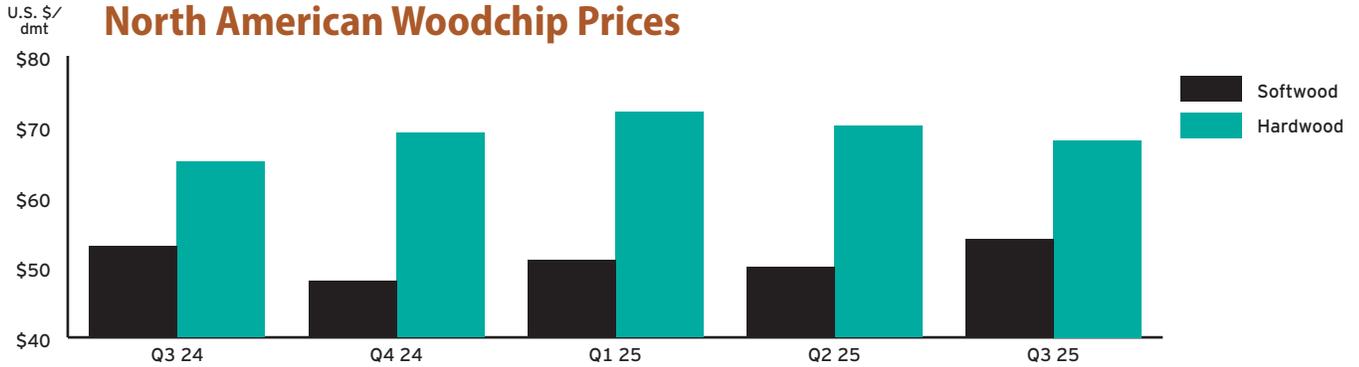
Destination	Oct 2025	Oct 2024	% Chg	2025 y-t-d	2024 y-t-d	% Chg
West	1,114	1,117	-	11,149	9,902	13
Texas	1,459	1,785	-18	14,940	15,494	-4
Southeast	4,807	5,361	-10	44,987	46,782	-4
Northeast	597	561	6	4,933	4,383	13
Midwest	1,258	1,432	-12	12,470	10,897	14
TOTAL†	9,260	10,263	-10	88,735	87,639	1
Single-section	3,786	4,521	-16	37,287	38,387	-3
Multi-section	5,474	5,742	-5	51,448	49,252	4

† 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

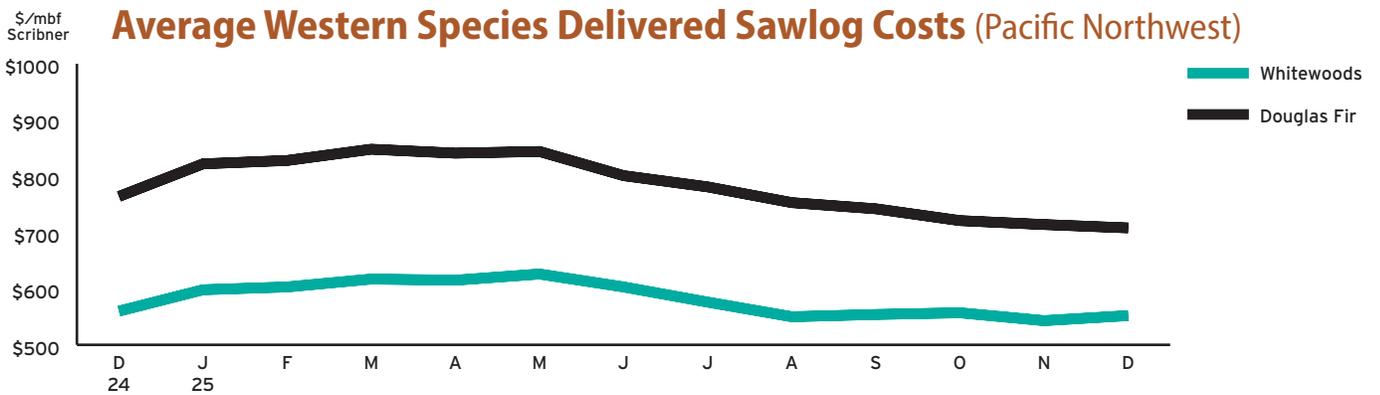
North American Woodchip Prices



	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.

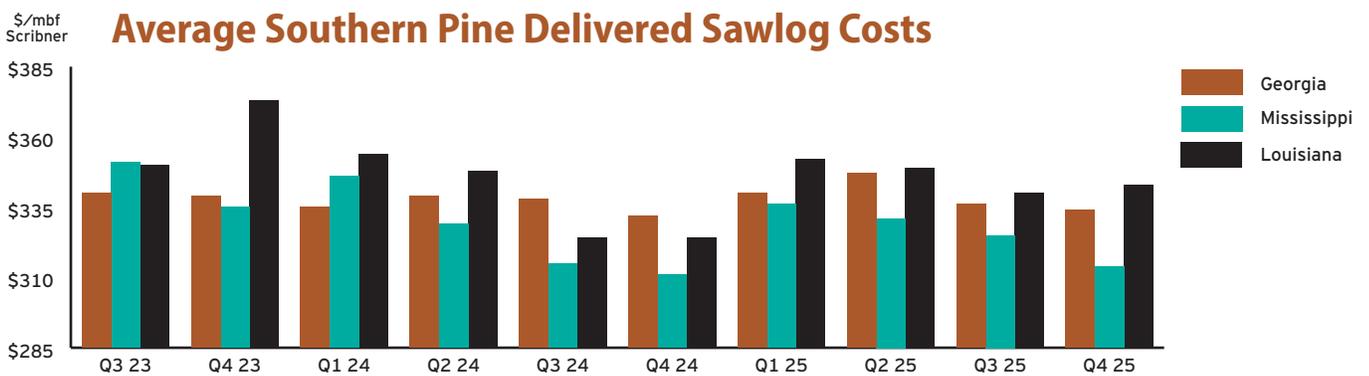
Average Western Species Delivered Sawlog Costs (Pacific Northwest)



	D 24	J 25	F 25	M 25	A 25	M 25	J 25	J 25	A 25	S 25	O 25	N 25	D 25
Whitewoods #2 Sawmill	\$560	\$598	\$603	\$617	\$615	\$626	\$603	\$576	\$550	\$554	\$557	\$543	\$552
Douglas Fir #2 Sawmill	764	822	828	848	841	844	801	781	753	742	721	714	708

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



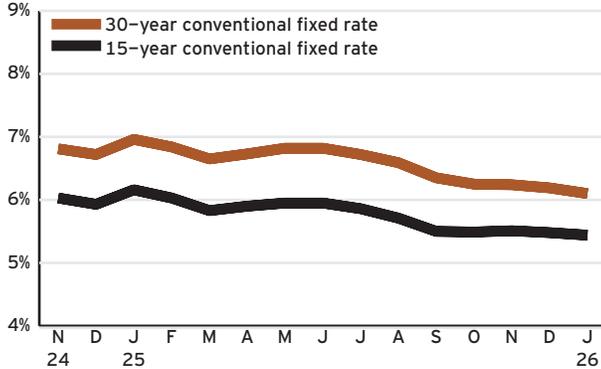
	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
SYP Sawlog - Georgia	\$340	\$339	\$335	\$339	\$338	\$332	\$340	\$347	\$336	\$334
SYP Sawlog - Mississippi	351	335	346	329	315	311	336	331	325	314
SYP Sawlog - Louisiana	350	373	354	348	324	324	352	349	340	343

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



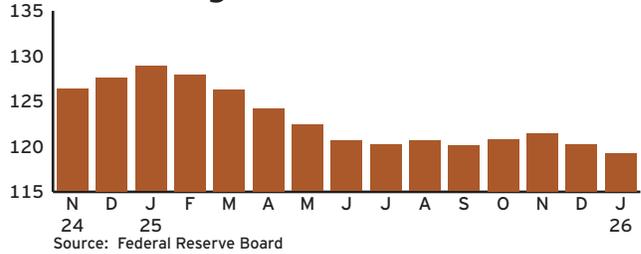
Finance

U.S. Home Mortgage Rates



Source: Freddie Mac

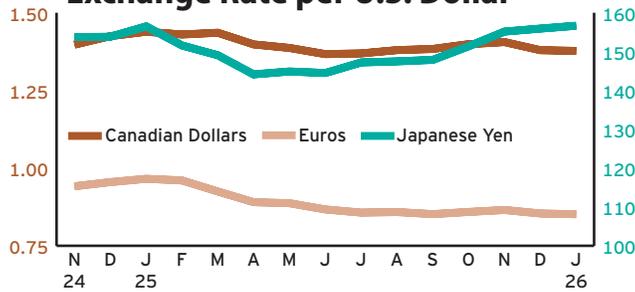
Trade-Weighted U.S. Dollar Index



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

January 30, 2026

Australia (Dollar)	1.4362	Indonesia (Rupiah)	16,774
Brazil (Real)	5.2577	Japan (Yen)	154.78
Canada (Dollar)	1.3618	Mexico (Peso)	17.4641
Chile (Peso)	866.43	New Zealand (Dollar)	1.6609
China (Yuan)	6.9518	South Korea (Won)	1,450.81
Denmark (Krone)	6.3018	Sweden (Krona)	8.9214
European Union (Euro)	0.8438	United Kingdom (Pound)	0.7307

Stock Prices

U.S. Companies

	Jan 2026	Dec 2025	Monthly % Change	52 Week*	
	close	close		high	low
U.S. Forest Products Index¹	109.7	101.5	8	139.1	92.7
Boise Cascade	\$80.81	\$73.60	10	\$127.86	\$65.14
LP	83.74	80.76	4	119.91	73.42
PotlatchDeltic	41.73	39.78	5	48.12	36.82
Rayonier	22.74	21.65	5	28.31	21.06
UFP Industries	103.28	91.05	13	118.44	87.11
Weyerhaeuser	25.78	23.69	9	31.66	21.16

Canadian Companies (\$Canadian)

Canadian Forest Products Index¹	175.2	156.8	12	234.7	144.3
Acadian Timber	\$16.11	\$15.90	1	\$18.43	\$13.98
Canfor	14.34	11.73	22	16.22	10.86
Conifex	0.12	0.07	71	0.45	0.06
Doman Building Materials	9.61	9.36	3	10.35	6.30
GreenFirst Forest Products	2.30	1.80	28	5.22	1.59
Interfor	10.17	8.56	19	18.33	7.05
Taiga Building Products	3.50	3.57	-2	5.10	3.10
Western Forest	15.11	10.99	37	15.75	10.16
West Fraser	92.99	83.97	11	127.90	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 January 30, 2026



U.S. Imports and Exports

U.S. Imports

Softwood Lumber Imports (mmbf)

Origin	Nov 2025	Nov 2024	y-t-d 2025	y-t-d 2024	% Chg
Argentina	6.08	3.87	50.79	29.82	70
Austria	8.55	6.91	129.35	147.04	-12
Brazil	7.06	12.60	161.42	171.36	-6
Canada	714.80	936.11	9,707.08	11,025.80	-12
Chile	10.67	9.96	116.37	99.00	18
China	1.62	3.50	38.85	34.07	14
Czech Rep.	3.44	2.37	38.71	38.55	-
Finland	4.24	4.51	47.71	33.93	41
Germany	66.97	74.94	781.28	746.90	5
Latvia	15.22	0.15	61.05	43.79	39
New Zealand	9.80	6.74	101.53	83.46	22
Romania	1.35	1.62	40.23	38.13	5
Russia	-	-	-	0.54	-
Sweden	39.02	58.67	420.95	356.89	18
Uruguay	3.01	4.29	42.37	32.02	32
Overseas Total	182.00	198.82	2,114.66	1,933.00	9
WORLD	896.80	1,135.04	11,822.50	12,959.30	-9

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

Origin	Nov 2025	Nov 2024	y-t-d 2025	y-t-d 2024	% Chg
Brazil	31.25	80.63	816.45	818.30	-
Canada	18.46	18.16	198.43	247.76	-20
Chile	54.71	41.89	500.78	451.26	11
China	0.27	6.76	94.33	144.05	-35
Uruguay	6.95	9.15	97.04	84.78	14
Overseas Total	100.01	143.72	1,573.01	1,568.72	-
WORLD	118.51	162.01	1,772.29	1,819.86	-3

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

Origin	Nov 2025	Nov 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	409.18	477.16	5,478.45	5,749.87	-5
Overseas Total	0.88	25.80	470.31	605.09	-22
WORLD	410.06	503.00	5,948.96	6,356.37	-6

Softwood Log Imports (mmbf, Scribner log scale)

Origin	Nov 2025	Nov 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	6.74	10.58	81.84	97.55	-16
Overseas Total	0.64	-	23.51	27.81	-15
WORLD	7.38	10.61	105.36	125.36	-16

U.S. Exports

Softwood Lumber Exports (mmbf)

Destination	Nov 2025	Nov 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	14.22	19.30	154.91	218.78	-29
Caribbean	12.59	10.73	145.55	148.57	-2
China	1.40	4.82	20.30	46.12	-56
Colombia	0.19	0.42	3.45	3.94	-13
Egypt	0.34	0.25	5.64	5.57	1
India	4.13	3.47	42.45	43.25	-2
Indonesia	0.90	0.17	3.24	3.39	-4
Israel	-	-	0.95	0.74	28
Italy	0.27	-	4.27	2.99	43
Japan	1.10	1.75	19.05	28.37	-33
Mexico	29.07	28.47	388.07	409.15	-5
Pakistan	2.34	1.59	25.53	16.06	59
Panama	0.18	0.18	2.03	3.02	-33
Philippines	0.68	1.79	15.30	11.18	37
South Korea	0.09	0.30	1.70	3.81	-55
Taiwan	0.83	0.50	6.29	9.30	-32
U.K.	0.57	0.41	6.07	3.89	56
Vietnam	1.42	1.06	13.22	8.25	60
Overseas Total	32.15	30.07	354.50	378.10	-6
WORLD	75.45	77.84	897.48	1,006.03	-11

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

Destination	Nov 2025	Nov 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	13.08	22.57	104.42	176.37	-41
Caribbean	2.21	4.51	50.38	51.81	-3
Mexico	8.73	9.57	132.83	126.94	5
Overseas Total	2.46	5.45	55.13	59.36	-7
WORLD	24.27	37.59	292.38	362.66	-19

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

Destination	Nov 2025	Nov 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	11.09	11.97	117.99	154.80	-24
Mexico	5.45	2.46	63.24	44.04	44
Overseas Total	0.09	-	0.97	1.00	-3
WORLD	16.63	14.45	182.20	199.84	-9

Softwood Log Exports (mmbf, Scribner log scale)

Destination	Nov 2025	Nov 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	37.39	31.14	372.50	321.51	16
China	-	21.11	8.21	284.41	-97
Japan	20.29	20.79	224.78	213.69	5
South Korea	1.28	2.90	20.76	22.21	-7
Overseas Total	36.47	57.58	404.26	630.67	-36
WORLD	73.90	88.74	776.85	953.06	-18

Source: U.S. Foreign Agricultural Service.



Canadian Imports and Exports

Canadian Exports

Softwood Lumber Exports (mmbf)

Destination	Western Canada (includes prairies)					Eastern Canada		Canada Total		Year-to-Date		% Chg
	Red Cedar	Douglas Fir	Hem-Fir	S-P-F	All Species	S-P-F	All Species	Nov 2025	Nov 2024	Jan-Nov 2025	Jan-Nov 2024	
Australia	-	-	-	-	-	-	-	-	0.66	2.59	4.02	-36
China	1.09	6.36	13.33	26.63	55.58	-	-	55.58	41.82	456.07	520.47	-12
European Union	0.92	0.47	-	0.56	3.86	-	-	3.86	4.88	61.58	65.63	-6
Hong Kong	-	0.24	0.29	-	1.73	-	-	1.73	0.60	15.10	16.02	-6
Japan	-	2.40	2.69	17.59	24.76	-	-	24.76	31.38	347.62	390.31	-11
Middle East	-	-	-	1.77	1.85	-	-	1.91	2.14	29.74	28.78	3
Philippines	-	0.95	0.68	4.32	6.29	-	-	6.29	6.06	83.22	77.46	7
South Korea	-	-	-	1.03	1.09	-	-	1.09	1.22	15.48	14.86	4
Taiwan	-	1.56	2.62	2.25	9.53	-	-	9.53	7.14	115.83	117.71	-2
United States	18.82	14.03	14.55	306.19	385.00	325.72	333.43	718.43	939.98	9,759.60	11,078.20	-12
Overseas Total	2.81	12.50	20.09	60.30	112.97	0.09	4.03	117.00	102.90	1,238.85	1,332.25	-7
WORLD	21.63	26.53	34.63	366.49	497.97	325.80	337.46	835.43	1,042.88	10,998.40	12,410.40	-11

Canadian Softwood Lumber Exports to the U.S.



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

Destination	Nov 2025	Nov 2024	y-t-d 2025	y-t-d 2024	% Chg
China	-	-	-	0.19	-60
E.U.	0.09	-	0.38	0.13	-
Japan	0.19	6.41	70.82	98.66	-28
Korea	0.65	-	3.72	0.80	-
Taiwan	-	-	-	-	-
U.S.	410.13	478.11	5,488.76	5,760.55	-5
Overseas Total	1.17	8.77	84.91	124.80	-32
WORLD	411.30	486.87	5,573.67	5,885.36	-5

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

Destination	Nov 2025	Nov 2024	y-t-d 2025	y-t-d 2024	% Chg
U.S.	21.07	19.01	216.98	256.51	-15
E.U.	1.21	0.36	11.31	9.79	15
Overseas Total	1.21	0.43	14.30	12.56	14
WORLD	22.28	19.44	231.28	269.07	-14

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

Destination	Nov 2025	Nov 2024	y-t-d 2025	y-t-d 2024	% Chg
China	28.47	17.31	250.12	254.54	-2
Japan	15.49	11.66	80.13	96.50	-17
Korea	1.35	0.43	20.28	26.92	-25
U.S.	5.53	7.81	69.35	76.34	-9
Overseas Total	45.39	29.46	351.46	379.77	-7
WORLD	50.92	37.27	420.81	456.11	-8

Canadian Imports

Softwood Lumber Imports (mmbf)

Origin	Oct 2025	Oct 2024	y-t-d 2025	y-t-d 2024	% Chg
Brazil	-	-	0.90	1.68	-46
Chile	-	-	-	-	-
E.U.	1.58	0.80	27.52	26.35	4
Mexico	-	-	-	-	-
U.S.	31.52	27.86	208.62	249.33	-16
Overseas Total	9.66	3.87	78.31	68.96	14
WORLD	41.19	31.73	286.93	318.28	-10

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

Origin	Oct 2025	Oct 2024	y-t-d 2025	y-t-d 2024	% Chg
Chile	1.36	0.72	8.34	9.82	-15
China	3.06	4.04	51.66	48.35	7
U.S.	28.21	24.03	126.70	206.73	-39
Overseas Total	8.45	6.12	88.32	82.46	7
WORLD	36.66	30.15	215.02	289.19	-26

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

Origin	Oct 2025	Oct 2024	y-t-d 2025	y-t-d 2024	% Chg
U.S.	10.82	8.01	82.66	75.37	10
Overseas Total	2.72	0.15	6.38	1.70	-
WORLD	13.53	8.16	89.04	77.07	16

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 January 2026

Framing Lumber Composite Price Monthly Average: 417

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	Inland White Fir				Douglas Fir & Larch ⁶			Southern Pine:			Spruce-Pine-Fir:			Eastern ⁸			
	Coast Hem-Fir ⁶	SPOKANE ¹	N. CALIF. ¹	las Fir ⁶	Inland	CDN ^{11,13}	SPF-S5 ⁶	WEST ²	CENT ³	EAST ⁴	Western ^{6,11}	CHI ⁸	ATL ⁸	BOS ¹¹	GL ^{9,11}	TOR ¹⁰	MON ¹⁰
2x4 Std.&Btr.	-	446	-	-	476	-	-	-	-	-	-	-	-	-	-	-	-
2x4 #2&Btr.	439	465	455	498	501	463	501	412	421	476	448	560	583	543	553	546	520
2x6	496	502	498	509	523	483	484	428	410	428	464	580	604	568	568	556	539
2x8	440	455	446	449	498	464	-	343	316	356	442	554	577	553	574	571	568
2x10	429	436	430	555	561	516	-	304	323	366	448 ¹²	574	598	554	564	649	664
2x12	440	448	444	574	561	473	-	391	350	370	643	775	797	-	-	-	-
2x4 #3/Util	322	320	320	344	320	-	321	378	348	408	302	414	437	393	396	393	406
2x6 #3	191	265	270	278	265	-	275	306	318	343	231	347	371	331	360	366	393
2x8	141	178	188	191	178	-	-	274	285	298	267	379	402	-	-	-	-
2x10	143	178	188	193	178	-	-	258	251	283	270	396	420	-	-	-	-
2x12	143	178	188	203	178	-	-	264	263	285	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 - 734 ; Canadian funds, GST not included. 13-Mills in Southern Interior of B.C.

GREEN DIMENSION

Random	Douglas Fir:			Western Red Cedar ⁵
	PORTLAND ¹	N. CALIF. ¹	NE ^{2,4}	
2x4 Std.&Btr.	370 ³	365	535	1,390
2x4 #2&Btr.	389 ³	423	554	-
2x6	409 ³	463	584	1,435
2x8	319 ³	400	494	2,165
2x10	558	581	718	2,175
2x12	565	610	725	2,410
2x4 Utility	248	-	-	975
2x6 #3	181	-	-	1,010
2x8	128	-	-	-
2x10	128	-	-	-
2x12	128	-	-	-

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		Eastern S-P-F ^{1,2}		Fir&Larch	
	MINNEAPOLIS	PHOENIX	BOSTON	GREAT LAKES	SPOKANE	SPOKANE
2x4 2100f	640	665	595	605	2x4 2400f	660
2x4 1650f	603	628	550	565	2x4 1800f	594
2x6 2100f	667	692	-	-	2x6 2400f	618
2x6 1650f	595	620	578	578	2x6 1800f	543

Southern Pine from:			GREEN KILN DRIED Douglas Fir		Fir&Larch		White Fir or Hem-Fir SPOKANE	
WEST	CENT	EAST	Fir	Douglas Fir	Fir	Larch	SPOKANE	SPOKANE
2x4 #1	433	469	506	2x4 #1 & Btr.	459	553	598	-
2x6	444	453	-	2x4 Sel. Struc.	-	-	-	601
2x8	371	403	-	2x6 Sel. Struc.	-	-	630	610
2x10	373	444	-	2x8 Sel. Struc.	-	-	788	630
2x12	428	435	-	2x10 Sel. Struc.	-	-	788	551
1-Applicable duties included.			2x12 Sel. Struc.		-	-	789	570
2-RL 10/16'								

KILN DRIED STUDS

	Coast Hem-Fir		Inland Hem-Fir	Douglas Fir	Fir&Larch ¹⁰	ES-LP ¹⁰	Southern Pine ¹	Spruce-Pine-Fir:			Eastern ³		
	Western ⁸	CHI ³						ATL ³	BOS ⁸	GL ^{4,8}	TOR ⁵	MON ⁵	
2x3-8' PET Stud	-	-	-	-	-	-	485	597	620	511	514	536	525
2x4-7'6" Stud	-	-	-	-	-	-	-	-	-	421	418	-	-
2x4-8' PET Stud ⁷	-	-	-	-	-	405	322	434	457	451	464	466	446 ⁹
2x4-8' PET #2/#2&Btr. ⁷	369	383 ¹⁰	393	386	384	-	359	471	-	-	-	-	-
2x4-8' PET AG	-	551	505	-	-	-	445	557	580	-	-	-	-
2x4-9' PET Stud	-	-	-	-	-	-	409	521	544	490	509	486	450
2x4-9' PET #2/#2&Btr.	464	483 ¹⁰	491	490	478	-	443	555	-	503	519	-	-
2x4-10' PET Stud	-	-	-	-	-	-	-	-	-	448	465	458	420
2x4-10' PET #2/#2&Btr.	459	-	471	-	-	-	-	-	-	-	-	-	-
2x6-7'6" Stud	-	-	-	-	-	-	-	-	-	421	433	-	-
2x6-8' PET Stud	-	-	-	-	-	-	313	429	453	461	460	469	458 ⁹
2x6-8' PET #2/#2&Btr.	336	376 ¹⁰	369	383	381	-	399	515	-	-	-	-	-
2x6-9' PET Stud	-	-	-	-	-	-	397	513	537	533	531	519	493
2x6-9' PET #2/#2&Btr.	470	494 ¹⁰	506	508	495	-	480	596	-	544	549	-	-
2x6-10' PET #2/#2&Btr.	444	-	497	-	-	-	-	-	-	-	-	-	-

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. 9-3-1/4-inch. 10-For Stud grade, deduct: 15

GREEN STUDS

#2&Btr	Douglas Fir ⁶ PORTLAND
2x4-8' PET ⁷	289
2x4-9' PET	421
2x4-10' PET	391
2x6-8' PET	269
2x6-9' PET	438
2x6-10' PET	438

FINGERJOINTED

ES-LP	
2x4-8'	530
2x4-9'&10'	530
DALLAS ³	635
Fir&Larch	
2x4-8'	530
2x4-9'&10'	530
DALLAS ³	635
Western S-P-F ⁸	
2x4-8'	480
CHICAGO ³	592
DALLAS ³	625

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, West¹

	8'	10'	12'	14'	16'	18'	20'
2x4 #1	439	399	399	409	471	451	456
2x6	410	425	455	450	465	415	425
2x8	364	369	379	354	394	349	359
2x10	351	376	386	361	371	331	406
2x12	459	449	435	381	414	359	549
2x4 #2	428	390	390	404	438	409	420
2x6	396	420	435	435	445	401	391
2x8	314	294	334	344	369	319	344
2x10	300	305	310	305	325	273	293
2x12	373	413	430	375	398	318	378
#2 22'&24'	2x6 - 581/581		2x8 - 361/455				
	2x10 - 283/486		2x12 - 488/488				

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

SOUTHERN PINE, KILN DRIED, East¹

	8'	10'	12'	14'	16'	18'	20'
2x4 #1	495	456	450	525	556	465	500
2x6	456	454	471	454	493	458	475
2x8	464	446	450	394	435	413	479
2x10	439	480	494	465	494	439	466
2x12	518	500	480	375	479	483	573
2x4 #2	475	429	431	484	543	433	453
2x6	393	420	421	414	461	415	418
2x8	356	351	351	346	369	356	380
2x10	324	355	366	364	391	330	378
2x12	355	374	435	325	395	310	384

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.	468	464	469	498	621
2x6	478	569	535	473	624

Delivered Great Lakes¹

2x4 #2&Btr.	478	479	489	508	630
2x6	494	553	554	504	608

Delivered Toronto²

2x3 #2&Btr.	545	550	608	680	699
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1-Applicable duties included. 2-Canadian funds, GST not included.

SOUTHERN PINE, KILN DRIED, Central¹

	8'	10'	12'	14'	16'	18'	20'	22'	24'
2x4 #1	450	428	435	481	490	473	473	-	-
2x6	425	433	446	448	473	433	473	-	-
2x8	410	405	424	385	403	405	414	-	-
2x10	428	456	470	431	450	410	435	-	-
2x12	455	458	468	385	400	421	565	-	-
2x4 #2	434	393	404	424	450	413	418	-	-
2x6	396	409	409	415	424	398	401	598	578
2x8	320	311	313	316	318	315	324	391	500
2x10	318	331	321	326	331	309	318	310	533
2x12	303	350	420	358	365	291	310	494	494

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

HEM-FIR, KILN DRIED, Coast¹

	8'	10'	12'	14'	16'	18'	20'	22'	24'
2x4 #2&Btr.	321	401	428	430	483	449	449	-	-
2x6	348	473	486	494	529	505	510	675	675
2x8	309	404	420	445	470	459	464	655	655
2x10	324	389	399	459	459	439	439	604	604
2x12	326	370	430	415	499	465	465	750	750

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.	360	368	381	405	546	443	483
2x6	389	428	475	410	512	456	505
2x8	348	435	467	355	480	535	586
2x10	350	484	540	422	418	394	420
2x12	433	538	608	538	733	648	758

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.	260	345	380	380	480	430	480	-	-	-	-
2x6 #2&Btr.	284	394	354	384	534	449	524	640	635	1,499	1,539
2x8	249	254	319	289	424	339	429	679	685	1,055	1,555
2x10	273	378	508	613	623	583	593	648	638	1,090	1,525
2x12	295	450	575	610	635	590	715	948	933	1,865	1,890

1-22'&24' only: 2x6 - 639 2x8 - 690 2x10 - 639 2x12 - 948

DELIVERED PRICE COMPARISONS¹

	Std/#2&Btr. 2x4				#2&Btr. 2x10				Studs - 2x4 - 8' PET						
	Inland WF or H-F ⁴	Southern Pine ⁵	S-P-F: ⁶ WEST ⁴	EAST	Douglas Fir (Gr.) ⁴	Inland WF or H-F ⁴	Southern Pine ⁵	S-P-F: ⁶ WEST	EAST	Douglas Fir (Gr.) ⁴	Inland H-F ⁴	Southern Pine	S-P-F: ⁶ WEST	EAST	Douglas Fir (Gr.) ⁴
Atlanta	-	506	583	572 ²	-	-	396	598	-	-	-	-	457	483	-
Dallas	-	452	584	593	515	-	344	599	708	-	-	445	458	504	-
Houston	525	460	589	594	-	525	352	606	-	462	453	463	505	-	-
Detroit	529	-	550	547	-	529	-	561	-	466	-	424	458	-	-
Chicago	507	-	560	557	488	504	343	574	681	444	-	434	468	407	-
Kansas City	508	465	566	-	502	505	357	581	695	445	458	440	-	421	-
Minneapolis	506	-	549	-	-	501	-	559	-	443	-	423	-	-	-
Memphis	-	469	570	-	-	-	365	585	-	-	442	444	-	-	-
Boston	553	-	588	543	-	556	-	605	-	-	-	462	451	-	-
New York	542	-	590	570	533	543	-	606	726	-	-	464	478	452	-
Philadelphia	-	-	580	570	-	-	-	596	-	-	-	454	478	-	-
Baltimore	-	-	581	572	-	-	401	596	-	-	-	455	480	-	-
Island Pond	-	-	558	-	-	-	-	571	-	-	-	432	-	-	-
Pittsburgh	532	-	569	553	-	532	-	583	-	-	-	443	464	-	-
Columbus	-	-	575	553	-	-	383	590	-	-	-	449	464	-	-
Birmingham	-	441	568	-	-	-	345	579	-	-	425	442	-	-	-
Jacksonville	-	-	592	578	-	-	-	610	-	-	-	466	489	-	-
Charlotte	-	514	588	569	-	-	404	605	-	-	-	462	480	-	-
San Francisco	-	-	550	-	439	-	-	563	632	-	-	424	-	358	-
Los Angeles	-	-	566	-	465	-	-	580	658	-	-	440	-	384	-
Phoenix	-	-	565	-	504	-	-	579	697	-	-	439	-	-	-

1-Kiln dried unless otherwise noted. 2- #3 2x4 - 406 3-Denver - 498 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	2,170	1,825	768	565	355
1x6	3,310	2,700	833	426	280
1x8	2,915	2,420	645	395	270
1x10	3,150	2,500	510	401	240
1x12	3,100	2,600	815	520	308

CALIFORNIA MILLS

	C&Btr.	D	#2&Btr.	#3	#4
1x4	2,300	1,791	683	513	358
1x6	2,100	1,591	841	331	243
1x8	2,100	1,591	516	355	265
1x10	2,100	1,591	575	346	240
1x12	2,100	1,591	595	385	290

SUGAR PINE, KILN DRIED

	C&Btr.	D	#2&Btr.	#3	#4
1x4	2,300	1,791	714	513	356
1x6	2,100	1,591	869	333	243
1x8	2,100	1,591	541	355	265
1x10	2,100	1,591	625	341	240
1x12	2,100	1,591	731	461	290

ENGELMANN SPRUCE-LODGEPOLE PINE, KILN DRIED

	D&Btr.	#2&Btr.	#3	#4
1x4	1,765	1,055	815	450
1x6	1,885	1,105	710	375
1x8	1,885	1,010	670	315
1x10	1,815	1,025	690	445
1x12	1,925	1,220	780	375

EUROPEAN SPRUCE¹

	#2
1x4	899
1x6	999
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-FIR¹

DRIED Utility&Btr. (10-15% Utility)		
BOSTON: ²		
	R/L	8'
1x3	561	520
1x4	546	481

1-Prices delivered. 2-Applicable duties included.

WESTERN RED CEDAR, S1S2E, Hit & Miss⁶

COAST MILLS ¹		COAST OR INLAND MILLS ¹				INLAND MILLS ¹				
	Boards Std.&Btr.	No-Hole	Siding ² CHANNEL	BEVEL	KD BEVEL	KD T&G	D&Btr.	#3&Btr. 2F ²	#3&Btr.	#4
1x4	850	1,190	-	-	-	-	3,090	1,445	575	155
1x6	1,575	1,825	-	-	-	2,845 ^{3,7}	4,235	2,331	1,705	350
1x8	2,495	2,840	2,685 ⁵	2,185	2,350 ^{3,4}	-	4,190	2,386	1,960	325
1x10	2,545	2,885	-	2,285	-	-	4,405	4,005	2,315	345
1x12	3,095	3,570	-	-	-	-	4,905	4,705	2,770	440

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

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

IDAHO WHITE PINE, KILN DRIED

	Sterling	Standard	Utility
1x4	695	575	355
1x6	905	580	315
1x8	890	575	265
1x10	740	550	260
1x12	955	695	320

EASTERN WHITE PINE, KILN DRIED¹

	D&Btr.	Premium	Standard	Industrial
1x4	1,790	1,500	850	530
1x6	2,000	1,600	1,055	540
1x8	1,925	1,585	1,205	500
1x10	2,000	1,400	1,045	510
1x12	2,225	1,465	1,150	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	950	780	626	460
1x6	1,508	993	595	345
1x8	1,350	873	544	399
1x10	1,500	1,361	470	365
1x12	1,900	1,265	605	328

West #2 ¹	8'	10'	12'	14'	16'
1x4	629	603	608	590	678
1x6	463	604	624	623	675
East #2 ²					
1x4	613	616	561	586	599
1x6	491	595	650	615	708

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	585	585	525	464	575
Premium	603	608	584	510	895
East ²					
Standard	490	500	480	410	543
Premium	595	610	600	530	921

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

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/#41 KILN DRIED

	Coast			Southern Pine from:		
	Hem-Fir ²	Inland Hem-Fir	Fir&Larch	WEST	CENTRAL	EAST
2x4	139	159	159	244	280	288
2x6	106	143	143	228	269	288
2x8	-	-	-	226	260	280
2x10	-	-	-	186	230	248
2x12	-	-	-	211	248	281
2x4-8'	-	-	-	-	-	-

GREEN

	Spruce-Pine-Fir		GREAT LAKES ⁵		TORONTO ⁴		MONTREAL ⁴		Douglas Fir PORTLAND
	Western ³	Eastern BOSTON ⁵							
	271	330	326	325	321			91	
	241	291	306	318	319			91	
	224	-	-	-	-			105	
	211	-	-	-	-			106	
	241	-	-	-	-			106	
	-	325	328	318	325			-	

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 LUMBER¹ (Use Category 3)²

	8'	10'	12'	14'	16'
2x4 #2	616	576	579	619	670
2x6	555	578	573	588	634
2x8	511	501	496	496	509
2x10	486	519	528	534	546
2x12	495	515	575	464	535

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	691	669	635	601	698
4x6	678	644	696	656	675
6x6	758	805	746	674	794

BOARDS/R.E.D.³ (Use Category 3)²

	8'	10'	12'	14'	16'
1x4 #2	793	793	731	715	768
1x6	675	763	839	749	886
5/4x6 Std.	640	650	638	590	699
Premium	800	790	790	725	1,061

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		#1&Btr., Portland Rough ^{1,2} S4S ³	
	8'	10'	12'	14'
4x4, 8/20' #2&Btr.	521	581	6x6, 12/24'	1,573 1,116
4x6, 8/20'	559	621	6x8-6x12, 12/24'	1,480 1,116
4x8, 8/20'	635	638	6x14-6x16, 12/24'	1,670 -
4x10, 8/20'	631	543	8x8, 12/24'	2,235 -
4x12, 8/20'	545	560	8x10-8x12, 12/24'	2,015 -
			8x14-8x16, 12/24'	2,150 -

1-70% FOHC

1-For Select Structural, add: 90
2-Full sawn; 100% FOHC
3-70% FOHC; for 100%, add: 120

WESTERN RED CEDAR

DIMENSION¹

	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 Sawn¹

	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	3,690	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

SOUTHERN PINE, KILN DRIED¹

West ²	8'	10'	12'	14'	16'
4x4 #2	493	470	450	420	500
4x6	463	453	495	448	465
6x6	586	568	564	508	591

East³

4x4 #2	493	475	436	410	494
4x6	469	451	489	449	465
6x6	548	596	538	475	585

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 PINE¹

	3rd Clear	#1 Shop	#2 Shop	#3 Shop	Para. 99
4/4 Std.	1,960	1,165	1,005	-	-
5/4 Hvy.	2,105	1,001	743	588	414
6/4 Hvy.	2,130	1,216	973	723	433

WHITE FIR

5/4 Hvy.	1,160	690	600	530	-
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RADIATA PINE²

5/4 Hvy.	1,900	1,800	1,600	560	-
6/4 Hvy.	1,880	1,840	1,620	560	-

MOULDING & BTR³

	Ponderosa Pine ⁷	White Fir ⁷	Radiata Pine ^{2,8}
5/4	1,483	1,500	1,950
6/4	1,533	-	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.

DECK GRADE¹

	Custom Knotty ³		Architect Knotty ³	
	GREEN	KILN DRIED	GREEN	KILN DRIED
2x4	720	865	1,150	
2x6	1,275	1,573	1,903	
5/4x6 R.E.D.	-	2,313	2,398	

SIDING¹

	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.

FENCING¹

	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, Rejoined ¹	379.00	-
1- 5/8"x24" Tapersawn (UBC):	422.00	

H/S & R/S SHAKES¹

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 January 2026

Structural Panel Composite Price Monthly Average: 442

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"	231	176	185	198	198	206
7/16"	236	176	190	198	198	211
15/32"	251	196	210	218	218	231
1/2"	261	221	220	238	238	251
19/32" T&G	341	291	300	308	310	314
23/32" T&G	386	351	375	348	350	360

DELIVERED PRICES

	3/8"	7/16"	15/32"	19/32" T&G	23/32" T&G
Seattle	255	255	275	375	450
Portland	257	257	277	380	455
Sacramento ⁴	276	276	296	413	458
Los Angeles ⁴	260	260	280	410	455
Denver	269	269	289	411	466
Salt Lake City	265	265	285	411	466
Phoenix ⁴	260	260	280	410	455

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 PLYWOOD¹ SHEATHING

From:	Rated			Mill Grade		
	WEST	CENTRAL	EAST	WEST	CENTRAL	EAST
3/8"	354	367	414	309	311	291
15/32" 3-ply	452	453	472	344	344	325
15/32" 4-ply	471	487	530	362	340	294
19/32" 4-ply	509	540	548	310	337	301
23/32"	651	663	713	511	522	507

SANDED

From:	AC		BC		UNDERLAYMENT C X-Band, T&G			
	WEST	EAST	WEST	EAST	WEST	CENTRAL	EAST	
1/4"	528	560	510	530	19/32"	773	804	739
11/32"	608	550	560	510	23/32"	784	823	822
15/32"	848	805	805	760	CONCRETE FORM			
19/32"	888	810	855	770	19/32"	1,200	-	1,209
23/32"	1,003	975	960	915	23/32"	1,207	-	1,270

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	930	295
1/2" 3-ply	455	-	-	-	-
1/2" 4/5-ply	465/555	580	#N/A	1,365	308
5/8" 4/5-ply	590/610	640	#N/A	1,605	375
3/4" 4/5-ply	735/745	790	#N/A	1,745	498

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	SIDINGS, Rough Sawn				
	8'	9'	10'		
19/32"	820	6-Patch 11/32"	1,310	1,805	1,815
23/32"	825	19/32"	1,885	2,385	2,415
1-1/8"	1,255	19/32" RB&B	1,935	2,425	2,455
CONCRETE FORM		18-Patch 11/32"	1,230	1,590	1,625
5/8"	1,740	19/32"	1,830	2,220	2,235
3/4"	1,800	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"	86.00	40.00	11.50	13.50	70.25
White Woods 1/6" ²	95.75	65.50	25.75	24.50	-

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

NON-STRUCTURAL PANELS

	INDUSTRIAL PARTICLEBOARD				INTERIOR PB UNDERLAYMENT		MELAMINES ⁵	
	WESTERN COAST ¹	INLAND ²	SOUTHERN CENTRAL ³	EAST ⁴	WESTERN	WEST	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 CANADA¹ DELIVERED PRICES

	3/8"	7/16"	15/32"	1/2"	T&G	
					19/32"	23/32"
Vancouver	326	326	356	376	496	596
Edmonton	316	316	346	366	491	591
Calgary	326	326	356	376	496	601
Regina	301	301	331	351	481	586
Winnipeg	311	311	341	361	486	591
Toronto	305	310	330	350	490	580
Montreal	335	335	355	375	540	625
Moncton	357	357	382	402	559	644
Halifax	362	362	387	407	564	649

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

CANADIAN SHEATHING CANADIAN SPRUCE PLYWOOD^{1,2,3}

	VANC	CAL/EDM	REGINA	WINN	TOR	MONT	MONC	HAL
9.5mm-3/8"	566	581	596	606	647	657	682	692
12.5mm-1/2"	754	774	794	807	862	876	909	922
15.5mm-5/8"	943	968	993	1,010	1,078	1,095	1,136	1,153
18.5mm-3/4"	1,131	1,161	1,191	1,211	1,294	1,314	1,364	1,384
25.5mm-1"	1,713	1,754	1,794	1,820	1,940	1,967	2,033	2,060

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}

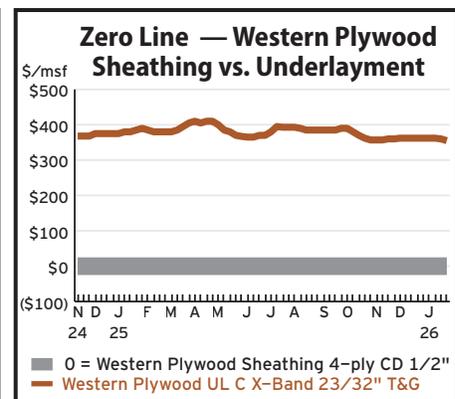
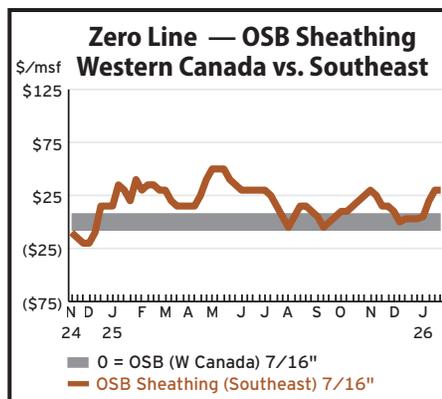
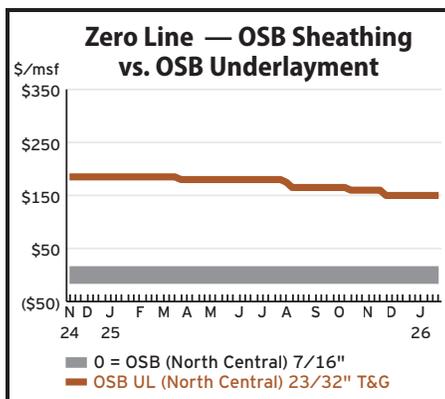
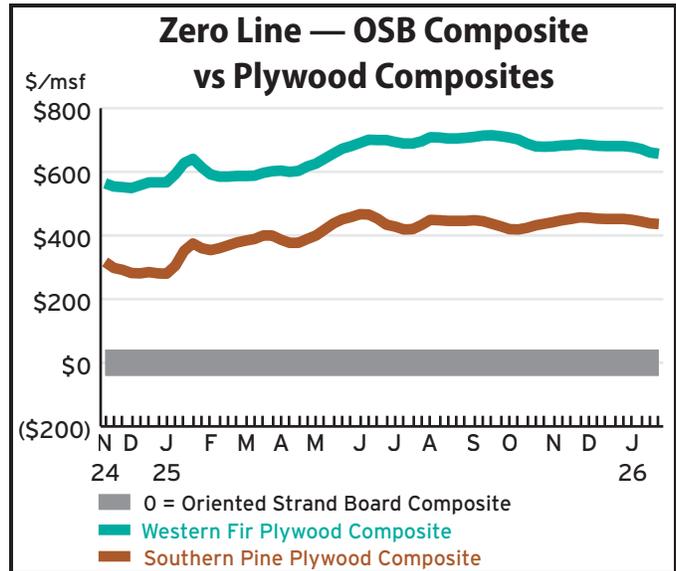
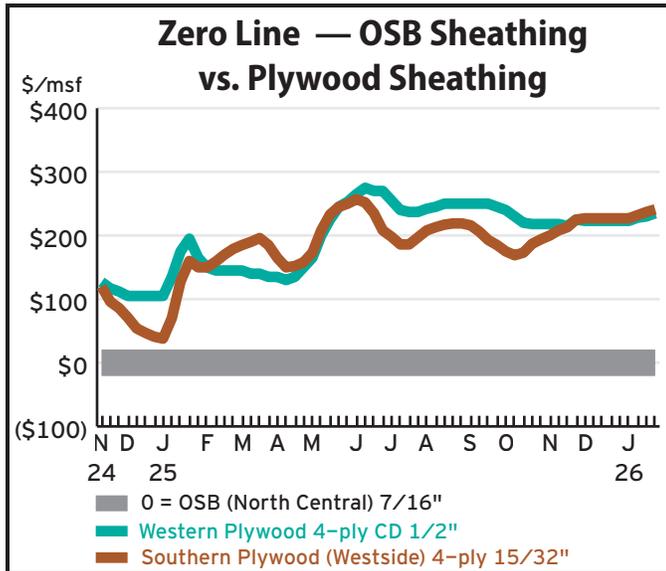
	VANC	CAL/EDM	REGINA	WINN	TOR	MONT	MONC	HAL
9.5mm-3/8"	566	581	596	606	647	657	682	692
12.5mm-1/2"	754	774	794	807	862	876	909	922
15.5mm-5/8"	943	968	993	1,010	1,078	1,095	1,136	1,153
18.5mm-3/4"	1,131	1,161	1,191	1,211	1,294	1,314	1,364	1,384
25.5mm-1"	1,713	1,754	1,794	1,820	1,940	1,967	2,033	2,060

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

²—For Select, add: 60 ³—For T&G, add: 20

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.

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

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Random Lengths Indicators²

Random Lengths Lumber Composite Price

Unit: Dollars

Source: Random Lengths

Yearly Average

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Yearly Average	Year
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	373	424	2025
2026	417	-	-	-	-	-	-	-	-	-	-	-	417	2026

Random Lengths Structural Panel Composite Price

Unit: Dollars

Source: Random Lengths

Yearly Average

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Yearly Average	Year
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	437	476	2025
2026	442	-	-	-	-	-	-	-	-	-	-	-	442	2026

Random Lengths Index

Unit: a ratio

Source: Random Lengths

Yearly Average

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Yearly Average	Year
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	2.0	-4.1	2025
2026	5.8	-	-	-	-	-	-	-	-	-	-	-	5.8	2026

U.S. Softwood Lumber

U.S. West (Inland) Lumber Production^{1,2}

Unit: mmbf

Source: WWPA

Annual Total

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Annual Total	Year
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	372	403	251	310	4,244	2025
2026	329	-	-	-	-	-	-	-	-	-	-	-	329	2026

U.S. West (Inland) Lumber Orders^{1,2}

Unit: mmbf

Source: WWPA

Annual Total

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Annual Total	Year
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	367	410	251	294	4,199	2025
2026	345	-	-	-	-	-	-	-	-	-	-	-	345	2026

U.S. West (Inland) Lumber Shipments^{1,2}

Unit: mmbf

Source: WWPA

Annual Total

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Annual Total	Year
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	354	406	248	293	4,167	2025
2026	320	-	-	-	-	-	-	-	-	-	-	-	320	2026

U.S. West (Inland) Lumber Inventories^{1,2}

Unit: mmbf

Source: WWPA

Yearly Average

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Yearly Average	Year
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	572	569	576	587	540	2025
2026	620	-	-	-	-	-	-	-	-	-	-	-	620	2026

U.S. West (Coast) Lumber Production^{1,2}

Unit: mmbf

Source: WWPA

Annual Total

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Annual Total	Year
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	699	739	544	621	8,518	2025
2026	597	-	-	-	-	-	-	-	-	-	-	-	597	2026

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
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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

Annual
Total

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
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	697	770	567	643	8,554	2025
2026	627	-	-	-	-	-	-	-	-	-	-	-	627	2026

U.S. West (Coast) Lumber Shipments^{1,2}

Unit: mmbf

Source: WWPA

Annual
Total

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
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	701	780	568	644	8,547	2025
2026	626	-	-	-	-	-	-	-	-	-	-	-	626	2026

U.S. West (Coast) Lumber Inventories^{1,2}

Unit: mmbf

Source: WWPA

Yearly
Average

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
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	712	670	768	768	713	2025
2026	745	-	-	-	-	-	-	-	-	-	-	-	745	2026

U.S. South Lumber Production²

Unit: mmbf

Source: SFPA

Annual
Total

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
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	1,851	1,980	2,005	1,915	1,843	1,985	-	21,003	2025

Canadian Lumber²

Canadian Lumber Production

Unit: mmbf

Source: Statistics Canada

Annual
Total

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
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	1,599	1,655	-	-	16,536	2025

Canadian Lumber Shipments

Unit: mmbf

Source: Statistics Canada

Annual
Total

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
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	1,674	1,677	-	-	16,487	2025

Canadian Lumber Inventories

Unit: mmbf

Source: Statistics Canada

Yearly
Average

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
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	2,650	2,617	-	-	2,834	2025

Canadian Lumber Exports to the U.S.

Unit: mmbf

Source: Statistics Canada

Annual
Total

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
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	940	847	11,926	2024
2025	929	825	1,107	925	982	940	1,050	717	775	791	718	-	9,759	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

Annual Total

	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	5,705			5,762			5,822			5,690			22,979	2024
2025	5,552			5,775			5,743			5,466			22,536	2025

Canadian Structural Panel Production

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

Annual Total

	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			2,339			9,612	2025

Housing

Total U.S. Housing Starts SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

	2020				2021				2022				2023				2024				2025				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	1,420	1,366	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	1,601	1,601	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	1,553	1,553	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	1,420	1,420	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	1,366	1,366	1,366	2024									
2025	1,358	1,490	1,355	1,398	1,282	1,382	1,420	1,291	1,306	1,246	-	-	-	-	-	-	2025									

Total U.S. Housing Permits SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

	2020				2021				2022				2023				2024				2025				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	1,471	1,471	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	1,730	1,730	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	1,665	1,665	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	1,511	1,511	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	1,471	1,471	1,471	2024									
2025	1,460	1,454	1,481	1,422	1,394	1,393	1,362	1,330	1,415	1,412	-	-	-	-	-	-	2025									

Total Canadian Housing Starts SAAR¹

Unit: Thousands Source: Canada Housing and Mortgage Corp.

Annual Total-Actual

	2020				2021				2022				2023				2024				2025				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	202.1	202.1	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	244.1	244.1	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	240.6	240.6	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	223.5	223.5	223.5	2023									
2024	205.1	241.1	220.9	221.7	240.9	228.3	263.2	202.5	214.2	221.3	242.8	214.8	227.7	227.7	227.7	227.7	2024									
2025	220.3	209.3	202.2	261.3	257.7	262.8	270.2	220.3	257.3	217.3	241.8	270.2	-	-	-	-	2025									

U.S. Single-Family Housing Starts SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

	2020				2021				2022				2023				2024				2025				Annual Total-Actual	
2020	968	1,039	879	676	750	904	1,012	1,029	1,116	1,180	1,173	1,311	991	991	991	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	1,127	1,127	1,127	2021									
2022	1,157	1,211	1,179	1,176	1,067	1,010	983	935	887	858	804	887	1,005	1,005	1,005	1,005	2022									
2023	823	835	843	876	999	930	999	943	973	975	1,126	1,078	948	948	948	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	1,012	1,012	1,012	2024									
2025	1,000	1,098	948	948	949	925	951	869	829	874	-	-	-	-	-	-	2025									

U.S. Multifamily Housing Starts SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

	2020				2021				2022				2023				2024				2025				Annual Total-Actual	
2020	604	526	388	249	304	362	517	348	347	357	372	352	390	390	390	390	2020									
2021	487	372	473	441	491	488	457	477	466	485	481	570	472	472	472	472	2021									
2022	512	560	537	627	476	551	388	570	576	574	623	470	548	548	548	548	2022									
2023	517	601	537	492	584	485	474	362	390	390	384	490	472	472	472	472	2023									
2024	365	412	258	332	319	346	394	383	314	404	281	436	354	354	354	354	2024									
2025	358	392	407	450	333	457	469	422	477	372	-	-	-	-	-	-	2025									

U.S. Northeast Housing Starts SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

	2020				2021				2022				2023				2024				2025				Annual Total-Actual	
2020	212	119	80	49	69	119	135	86	123	88	139	137	112	112	112	112	2020									
2021	209	104	161	156	137	154	69	164	126	115	108	143	137	137	137	137	2021									
2022	107	132	211	134	128	127	167	178	148	94	86	203	142	142	142	142	2022									
2023	128	105	185	128	96	97	113	127	86	79	129	128	115	115	115	115	2023									
2024	133	119	96	102	99	119	172	121	166	109	124	148	125	125	125	125	2024									
2025	94	135	148	183	104	173	99	98	155	154	-	-	-	-	-	-	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

Annual Total-Actual

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	Year
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	235	221	198	199	-	-	-	2025

U.S. South Housing Starts SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	Year
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	666	642	650	-	-	-	2025

U.S. West Housing Starts SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	Year
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	242	306	311	243	-	-	-	2025

U.S. Supply of New Homes¹

Unit: Months Source: Census Bureau

Annual Total-Actual

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	Year
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	9.1	9.3	8.3	7.9	7.9	-	-	8.8	2025

U.S. Supply of Existing Homes¹

Unit: Months Source: National Association of Realtors

Annual Total-Actual

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	Year
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	4.2	3.3	4.2	2025

U.S. Housing Affordability Index¹

Unit: Ratio Source: National Association of Realtors

Annual Total-Actual

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	Year
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	106.3	108.4	-	-	2025

U.S. Median New Home Sales Price¹

Unit: Thousands of dollars Source: Census Bureau

Annual Average

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Average	Year
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	424.8	409.2	397.3	420.0	405.8	392.3	-	-	412.1	2025

U.S. Manufactured Housing Shipments¹

Units Source: Census Bureau/IBTS

Annual Total

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	Year
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	8,726	9,260	-	-	88,735	2025

1 - 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
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Financial¹

Thirty-Year Fixed Rate Mortgages

Unit: Percentage Source: Freddie Mac (FHLMC)

Yearly Average

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Yearly Average	Year
	2.74	3.45	6.27	6.64	6.96	6.10	2.81	3.76	6.26	6.78	6.84	-	2.96	2021
	3.06	4.98	6.34	6.99	6.73	-	2.96	5.23	6.43	7.06	6.82	-	5.33	2022
	2.98	5.52	6.71	6.92	6.82	-	2.87	5.41	6.84	6.85	6.72	-	6.79	2023
	2.84	5.22	7.07	6.50	6.59	-	2.90	6.11	7.20	6.18	6.35	-	6.73	2024
	3.07	6.90	7.62	6.43	6.25	-	3.07	6.90	7.62	6.43	6.25	-	6.60	2025
	3.07	6.81	7.44	6.81	6.24	-	3.10	6.81	7.44	6.81	6.24	-	6.10	2026

Fifteen-Year Adjustable Rate Mortgages²

Unit: Percentage Source: Freddie Mac (FHLMC)

Yearly Average

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Yearly Average	Year
	2.20	2.66	5.43	5.87	6.16	5.44	2.24	3.00	5.42	6.10	6.03	-	2.27	2021
	2.36	4.22	5.66	5.90	5.90	-	2.28	4.44	5.81	6.19	5.95	-	4.57	2022
	2.27	4.65	6.09	6.18	5.86	-	2.18	4.61	6.18	6.14	5.71	-	6.10	2023
	2.15	4.56	6.43	6.43	5.71	-	2.15	4.56	6.43	6.43	5.50	-	5.97	2024
	2.18	5.35	6.57	6.91	5.49	-	2.18	5.35	6.57	6.91	5.49	-	5.78	2025
	2.31	6.15	6.77	6.14	5.51	-	2.31	6.15	6.77	6.14	5.51	-	5.44	2026

Exchange Rate: Canadian Dollar per U.S. Dollar

Unit: Canadian Dollar Source: Federal Reserve Board

Yearly Average

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Yearly Average	Year
	1.2725	1.2622	1.3422	1.3423	1.4389	1.3771	1.2696	1.2711	1.3454	1.3500	1.4299	-	1.2536	2021
	1.2569	1.2628	1.3683	1.3674	1.3981	-	1.2494	1.2628	1.3484	1.3674	1.3981	-	1.3017	2022
	1.2125	1.2804	1.3211	1.3714	1.3667	-	1.2125	1.2804	1.3211	1.3714	1.3667	-	1.3492	2023
	1.2220	1.2936	1.3211	1.3714	1.3667	-	1.2220	1.2936	1.3211	1.3714	1.3667	-	1.3700	2024
	1.2530	1.2936	1.3211	1.3714	1.3667	-	1.2530	1.2936	1.3211	1.3714	1.3667	-	1.3977	2025
	1.2599	1.2917	1.3478	1.3655	1.3797	-	1.2599	1.2917	1.3478	1.3655	1.3797	-	1.3771	2026

Exchange Rate: Euro per U.S. Dollar

Unit: Euro Source: Federal Reserve Board

Yearly Average

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Yearly Average	Year
	0.8212	0.8836	0.9279	0.9175	0.9656	0.8515	0.8269	0.8811	0.9336	0.9265	0.9603	-	0.8455	2021
	0.8402	0.9257	0.9122	0.9325	0.9248	-	0.8402	0.9257	0.9122	0.9325	0.9248	-	0.9510	2022
	0.8233	0.9463	0.9202	0.9251	0.8870	-	0.8233	0.9463	0.9202	0.9251	0.8870	-	0.9246	2023
	0.8300	0.9463	0.9225	0.9291	0.8670	-	0.8300	0.9463	0.9225	0.9291	0.8670	-	0.9246	2024
	0.8460	0.9835	0.9036	0.9219	0.8568	-	0.8460	0.9835	0.9036	0.9219	0.8568	-	0.8867	2025
	0.8498	0.9873	0.9166	0.9074	0.8586	-	0.8498	0.9873	0.9166	0.9074	0.8586	-	0.8515	2026

Export¹

U.S. Exports — Lumber

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

Annual Total

Year	2020	2021	2022	2023	2024	2025	2020	2021	2022	2023	2024	2025	Annual Total	Year
	88	79	80	85	80	-	88	79	80	85	80	-	941	2020
	91	76	89	80	80	-	91	76	89	80	80	-	1,235	2021
	88	89	91	98	95	-	88	89	91	98	95	-	1,090	2022
	69	101	87	104	89	-	69	101	87	104	89	-	1,079	2023
	72	94	109	89	84	-	72	94	109	89	84	-	1,076	2024
	76	109	81	88	86	-	76	109	81	88	86	-	897	2025

U.S. Exports — Plywood

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

Annual Total

Year	2020	2021	2022	2023	2024	2025	2020	2021	2022	2023	2024	2025	Annual Total	Year
	38	49	41	31	23	31	38	49	41	31	23	31	424	2020
	41	46	39	28	30	-	41	46	39	28	30	-	630	2021
	35	59	50	38	37	-	35	59	50	38	37	-	471	2022
	17	54	38	43	37	-	17	54	38	43	37	-	342	2023
	22	53	36	34	27	-	22	53	36	34	27	-	399	2024
	28	56	34	32	27	-	28	56	34	32	27	-	292	2025

U.S. Exports — Logs (Scribner scale)

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

Annual Total

Year	2020	2021	2022	2023	2024	2025	2020	2021	2022	2023	2024	2025	Annual Total	Year
	63	96	103	99	72	75	63	96	103	99	72	75	1,172	2020
	86	106	101	92	93	81	86	106	101	92	93	81	1,376	2021
	113	116	116	119	126	85	113	116	116	119	126	85	1,181	2022
	73	104	116	103	87	54	73	104	116	103	87	54	1,053	2023
	119	141	101	66	89	55	119	141	101	66	89	55	1,014	2024
	148	145	95	80	67	55	148	145	95	80	67	55	777	2025

Canadian Overseas Lumber Exports

Unit: mmbf Source: Statistics Canada

Annual Total

Year	2020	2021	2022	2023	2024	2025	2020	2021	2022	2023	2024	2025	Annual Total	Year
	152	158	122	104	98	94	152	158	122	104	98	94	2,402	2020
	178	151	136	131	162	87	178	151	136	131	162	87	2,071	2021
	219	184	156	144	138	122	219	184	156	144	138	122	1,471	2022
	254	169	140	141	119	119	254	169	140	141	119	119	1,477	2023
	280	175	134	136	132	114	280	175	134	136	132	114	1,438	2024
	254	159	109	119	127	118	254	159	109	119	127	118	1,239	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.

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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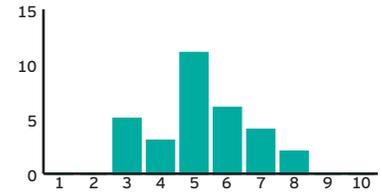
Expectations Rise Sharply in Northeast, South Atlantic Regions

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

Softwood Lumber Sales Expectations

	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26
Midwest	6.4	7.1	6.6	6.6	6.5	5.7	6.5	6.7	5.0	5.3	5.5	5.4	4.6
Northeast	5.4	5.8	5.8	6.5	5.7	5.4	4.9	5.8	5.2	5.5	4.8	3.8	5.1
South Atlantic	6.7	7.0	7.0	6.4	6.6	5.8	6.0	5.9	7.0	5.5	6.2	5.7	6.6
South Central	6.6	6.3	6.5	6.1	6.1	5.9	5.2	4.8	4.0	4.3	4.7	5.5	5.3
West	5.0	5.5	5.5	5.4	5.3	5.0	4.7	4.2	4.3	4.0	4.0	5.2	5.0
U.S.	5.9	6.3	6.1	6.2	6.1	5.6	5.5	5.5	5.2	4.9	5.0	5.1	5.2

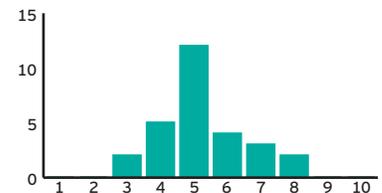
January 2026



Structural Panel Sales Expectations

	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26
Midwest	6.1	7.0	6.5	6.2	6.6	5.7	5.8	6.4	5.1	5.3	5.5	5.4	4.6
Northeast	5.7	5.1	5.6	6.3	5.8	5.4	5.2	5.1	5.2	5.5	4.3	4.0	5.3
South Atlantic	6.4	6.8	7.0	6.4	6.4	5.8	4.5	5.4	6.4	5.0	5.8	4.3	6.8
South Central	7.2	6.1	7.0	5.9	6.2	5.4	5.2	4.7	4.3	5.0	4.8	5.3	5.3
West	5.0	5.3	5.3	5.3	4.8	5.0	4.6	4.3	4.3	4.2	3.8	5.0	5.0
U.S.	6.0	6.1	6.1	6.0	6.1	5.5	5.2	5.2	5.2	5.0	4.9	4.9	5.3

January 2026



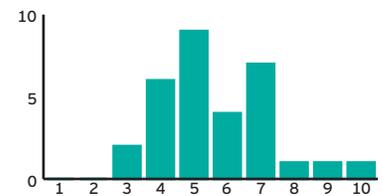
Panel Inventories Up, Especially South Atlantic and South Central

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

Softwood Lumber Inventories

	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26
Midwest	6.2	6.1	7.0	6.3	6.3	6.3	6.3	7.3	6.9	6.1	6.9	5.3	5.6
Northeast	5.3	6.9	6.0	7.3	6.5	5.7	6.0	5.9	6.5	6.0	5.8	5.3	5.8
South Atlantic	6.5	6.5	5.7	6.8	6.0	5.8	6.0	6.3	5.8	6.0	6.4	6.7	6.6
South Central	5.5	5.8	5.7	6.3	7.1	6.0	5.0	5.3	4.8	5.0	5.4	3.8	5.8
West	5.7	6.5	5.8	5.0	5.3	5.7	5.1	4.9	4.7	4.7	4.8	5.0	4.9
U.S.	5.8	6.3	6.1	6.3	6.3	5.9	5.7	6.0	6.0	5.5	5.9	5.1	5.6

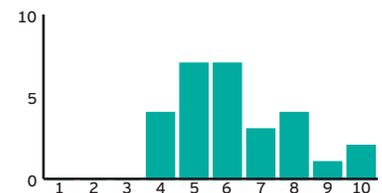
January 2026



Structural Panel Inventories

	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26
Midwest	6.5	6.3	7.3	6.4	6.2	6.0	5.7	6.6	6.7	6.0	7.0	5.4	6.3
Northeast	5.4	6.8	5.9	6.5	6.5	5.9	6.3	5.3	6.5	6.3	5.5	6.0	6.0
South Atlantic	6.6	6.8	6.0	6.3	6.5	5.8	5.8	6.3	6.2	6.0	5.8	4.3	6.8
South Central	6.0	6.1	6.0	6.0	7.1	6.4	5.3	5.7	5.3	6.0	5.9	4.7	7.0
West	6.4	7.0	5.6	5.6	4.5	6.3	5.7	5.6	6.0	4.7	4.8	5.0	5.7
U.S.	6.2	6.6	6.1	6.1	6.3	6.1	5.8	5.9	6.2	5.7	5.9	5.2	6.3

January 2026



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

The survey was conducted in late January. 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



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APA - The Engineered Wood Assn. (253) 565-6600, 7011 S 19th St Tacoma WA 98466;
 Canada Mortgage and Housing Corp (613) 748-2000, 700 Montreal Rd Ottawa ON K1A 0P7;
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 Federal Reserve Board (202) 452-3000, 20th St and Constitution Ave NW Washington DC 20551;
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 Statistics Canada (800) 263-1136, 150 Tunney's Pasture Driveway Ottawa ON K1A 0T6;
 TimberMart-South (706) 247-7660, 1860 Barnett Shoals Rd PMB 103-598 Athens GA 30605;
 U.S. Census Bureau (301) 763-4636, 4600 Silver Hill Rd Washington DC 20233;
 U.S. Dept. of Agriculture FAS (800) 832-1355, 1400 Independence Ave SW Washington DC 20250;
 Wall Street Journal (800) 568-7625, 1211 Avenue of the Americas New York NY 10036;
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Hardwood Market Overview



Ties and storms squeeze market

After a tough conclusion to 2025 which saw production and consumption figures hit historic lows, hardwood industry participants were hoping for a positive start to the new year. They did not receive it.

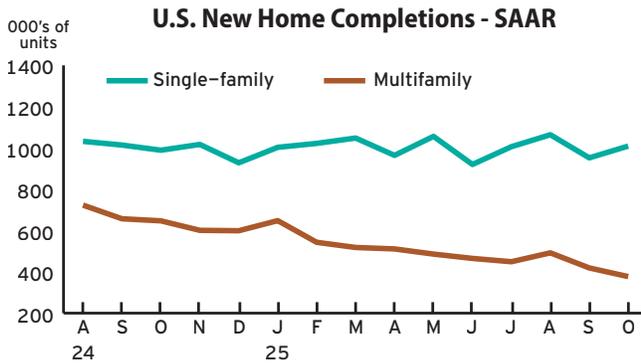
Two major winter storms shut down sawmills across all three hardwood regions and held up logging operations. North Carolina and Mississippi were among the hardest hit states. Outside the weather itself, the grade lumber market remained frozen due to limited demand from secondary manufacturers happy with existing inventories. The export market shows little sign of short-term transformation.

The month's main developing story was the downturn in the crosstie market; the only sector within the hardwood industry that has grown (5.3%) since 2019. Potential mergers have led railways to hold back on maintenance buying, sending tie prices downward and leaving sawmills with an overabundance of low-grade Oak and fewer markets to take it.

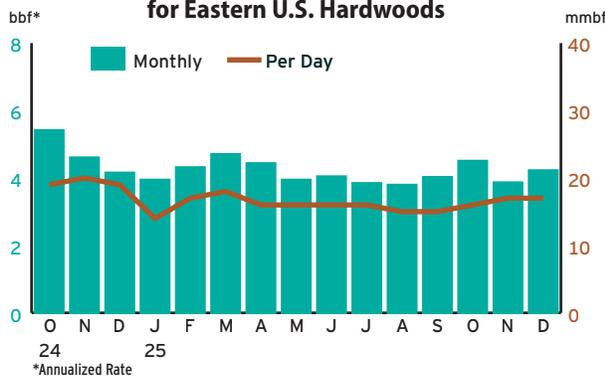
Key Price Indicators (\$ per thousand board feet)

	Jan 2026	Dec 2025	Jan 2025
Composite Indices of HMR Lumber Prices			
All Regions	953	951	936
Appalachian	1,531	1,524	1,529
Northern	1,581	1,567	1,528
Southern	1,241	1,243	1,246
Industrial Lumber and Timber	558	557	530
Green North American Hardwood Lumber			
Appalachian Red Oak 4/4 #2A	576	598	415
Southern Red Oak 4/4 #1C	635	645	590
Appalachian White Oak 4/4 #1C	1,132	1,185	1,316
Appalachian Poplar 4/4 FAS	1,050	1,050	942
Kiln Dried North American Hardwood Lumber			
Appalachian Cherry 4/4 #1C	1,000	1,000	965
Northern Hard Maple 4/4 #1C ¹	1,594	1,615	1,371
Northern Soft Maple 4/4 FAS ²	2,806	2,771	2,595
Southern Red Oak 4/4 FAS	1,475	1,468	1,460
Appalachian White Oak 4/4 FAS	3,830	3,850	4,630
Southern Poplar 4/4 FAS	1,442	1,440	1,271
Appalachian Walnut 4/4 #1C	3,415	3,358	2,815
North American Hardwood Industrial Products (ties in \$ per tie)			
Appalachian Pallet Cants	510	510	470
Northern Pallet Lumber 4/4 x RW	267	258	240
Southern - East 7 x 9 Crossties	38.65	38.94	38.63
Unfinished Oak Strip Flooring (\$ per square foot)			
Appalachian Composite	2.47	2.49	2.39
Southern Composite	2.32	2.35	2.23
Tropical Hardwood Lumber & Decking (decking in \$ per linear foot)			
African Mahogany 4/4 Sel&Btr	3,930	3,980	3,900
Sapele 4/4 Sel&Btr	3,890	3,915	3,900
Ipé 1x6 Decking	5.16	5.16	3.92

1 - #1&2 White. 2 - Sap&Btr

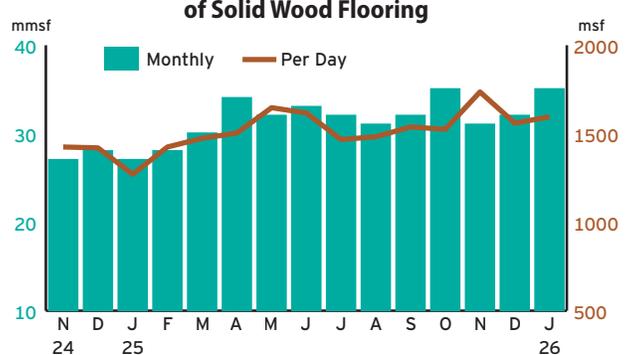


Estimated Annual Rates of Sawmill Production for Eastern U.S. Hardwoods



Annual Production (bbf)	2022	2023	2024	2025
	7,147	5,544	4,938	4,132

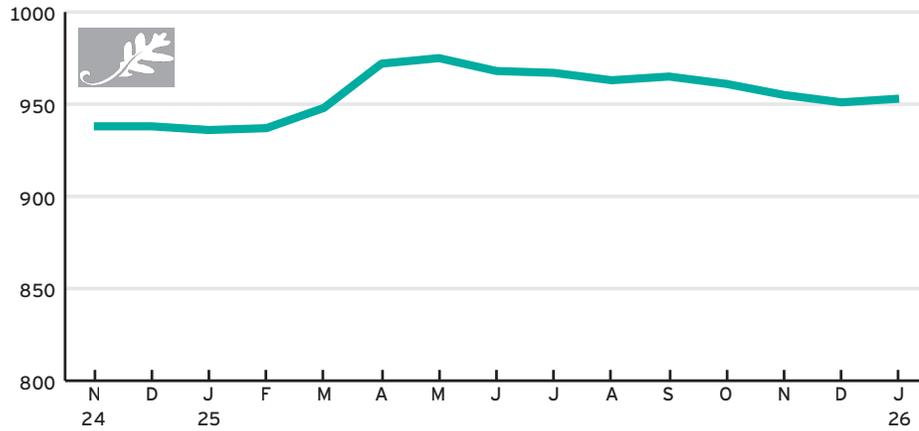
U.S. Manufacturers' Shipments of Solid Wood Flooring



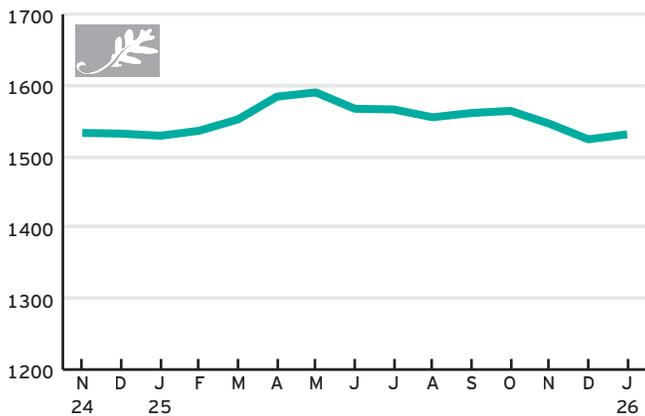
Annual Shipments (mmsf)	2022	2023	2024	2025 y-t-d
	372	358	374	399

Composite Indices of HMR Prices

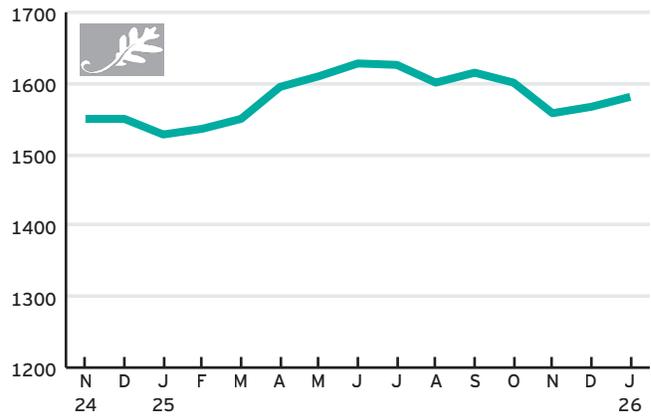
All Regions



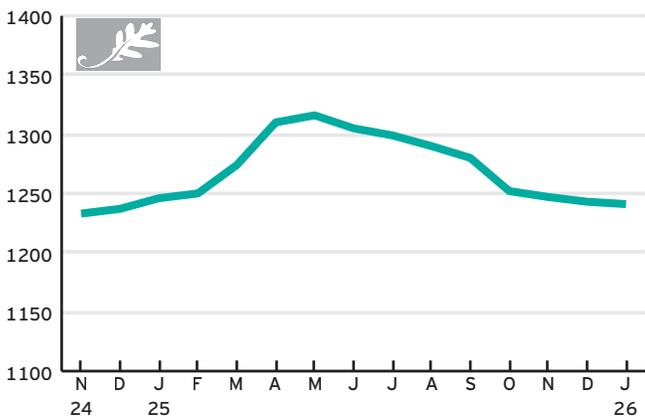
Kiln Dried Appalachian



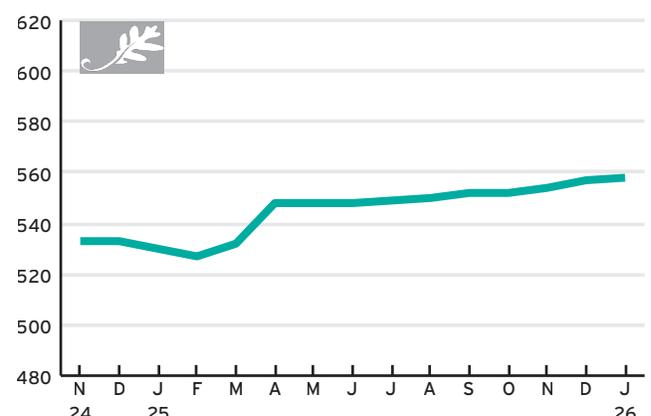
Kiln Dried Northern



Kiln Dried Southern

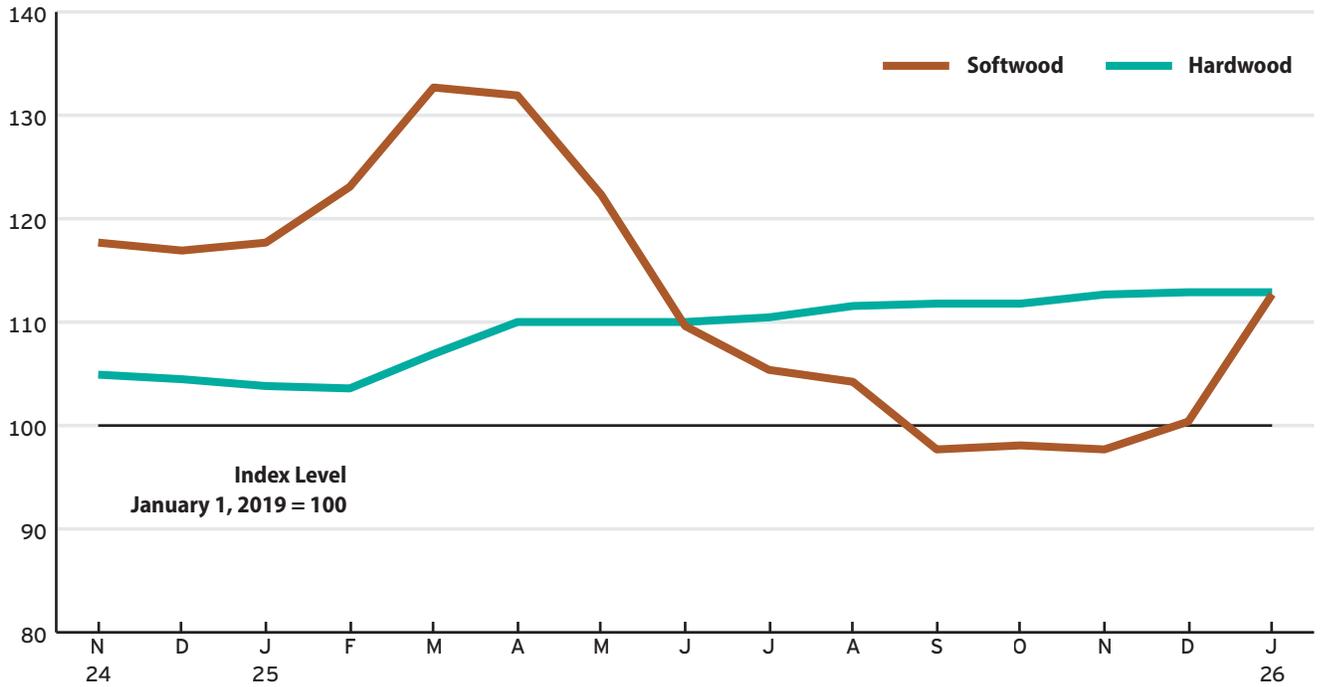


Industrial





Wood Pallet and Packaging Raw Material Composite Price Indices



HMR Demand Index (HDI)

	J 24	F 24	M 24	A 24	M 24	J 24	J 24	A 24	S 24	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	N 25	D 25	J 26
Cabinets	Blue	Blue	Blue	Grey	Grey	Blue																			
Residential Flrg.	Blue																								
Truck Trailer Flrg.	Blue																								
Upholst. Furniture	Blue																								
Wood Furniture	Blue																								
Moulding/Millwork	Blue																								
Wood Components	Blue																								
Board Road	Blue																								
Pallets	Blue																								
Railroad Ties	Red																								

■ Quite Slow
 ■ Slow
 ■ Fair/Steady
 ■ Good
 ■ Quite Good

U.S. Imports and Exports

U.S. Exports

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

Country	Red Oak	White Oak	Poplar	Walnut	Cherry	Ash	Hard Maple	Hickory	Soft Maple	y-t-d Nov 2025	y-t-d Nov 2024	% Chg
China	13.17	1.54	0.55	2.59	3.54	1.08	0.59	0.31	0.08	309.95	383.85	-19%
Canada	4.42	5.06	1.02	1.43	0.26	0.52	1.18	0.22	0.96	171.90	198.20	-13%
Vietnam	2.03	4.33	3.87	0.55	0.04	0.22	0.15	0.09	0.16	154.01	167.56	-8%
Mexico	1.61	0.62	2.08	0.33	0.16	0.11	0.13	0.68	0.30	111.17	126.45	-12%
UK	0.17	1.35	0.85	0.09	--	0.14	0.05	0.05	--	50.90	49.84	2%
Japan	0.35	0.39	0.08	0.23	0.01	0.15	0.02	0.01	--	19.72	15.78	25%
Indonesia	0.29	0.31	--	0.12	0.03	0.12	0.01	--	--	13.95	11.70	19%
Germany	0.08	0.65	0.37	0.21	0.01	0.01	--	0.07	0.01	13.20	13.22	0%
Italy	1.86	--	2.44	0.69	0.18	--	--	--	--	12.30	14.38	-14%
Australia	0.44	0.27	--	--	--	--	--	0.01	--	11.94	13.56	-12%
WORLD	26.86	18.09	10.09	6.25	4.11	3.66	2.17	1.63	1.62	1014.64	1134.98	-11%

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

Country	Walnut	Red Oak	White Oak	Maple	Ash	Birch	Poplar	Cherry	Beech	y-t-d Nov 2025	y-t-d Nov 2024	% Chg
Vietnam	7.87	4.30	3.60	0.28	2.66	--	0.43	0.49	--	162.15	35.44	358%
Canada	0.16	2.41	1.14	3.81	0.21	1.26	0.07	0.01	0.08	121.94	129.74	-6%
China	0.25	0.27	0.12	0.01	0.18	--	--	0.13	--	41.60	202.29	-79%
Japan	0.06	0.03	0.34	0.06	--	--	--	0.02	--	5.89	4.86	21%
Italy	0.19	--	--	--	--	--	0.33	--	--	5.28	4.62	14%
Portugal	0.09	0.03	0.09	--	--	--	0.06	--	--	3.04	2.88	5%
Bahamas	--	--	0.01	--	0.01	--	0.06	--	--	2.22	2.69	-18%
S Korea	0.02	--	0.08	0.03	--	--	--	--	--	1.63	1.18	38%
Taiwan	0.01	0.02	0.04	--	--	--	--	--	--	1.35	1.20	13%
Spain	--	--	0.07	--	--	--	--	--	--	1.33	1.56	-15%
WORLD	8.84	7.19	5.59	4.21	3.06	1.26	0.98	0.66	0.08	352.94	395.92	-11%

U.S. Foreign Agricultural Service

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

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	95	94	82	-	1,014	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	28	34	33	-	353	2025

U.S. Foreign Agricultural Service

U.S. Imports

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

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

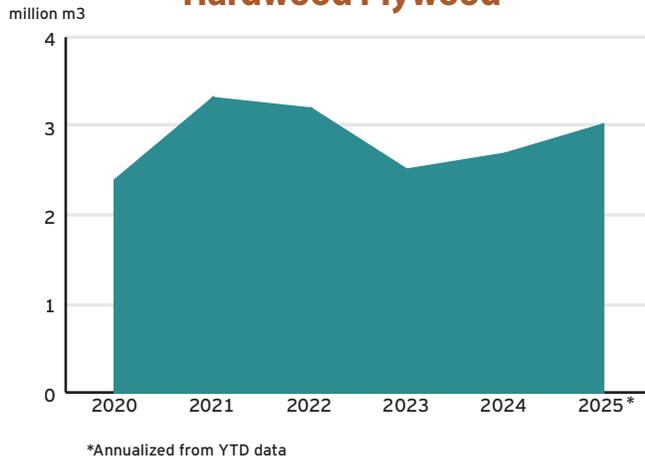
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	13	9	12	14	13	10	11	12	11	13	11	13	142	2020
2021	12	11	15	13	16	15	16	16	14	15	14	17	174	2021
2022	16	15	20	18	20	20	21	20	17	17	17	14	215	2022
2023	13	10	11	13	14	14	14	15	12	12	10	11	149	2023
2024	14	13	11	12	12	12	14	12	11	10	14	12	147	2024
2025	10	12	12	16	15	14	17	15	13	13	14	-	151	2025

U.S. International Trade Commission

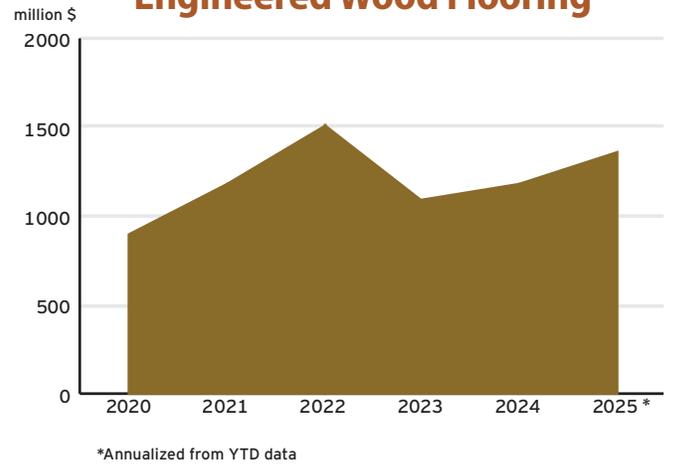
U.S. Imports



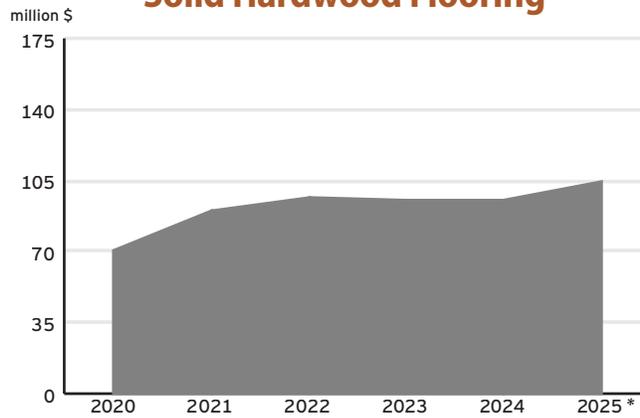
Hardwood Plywood



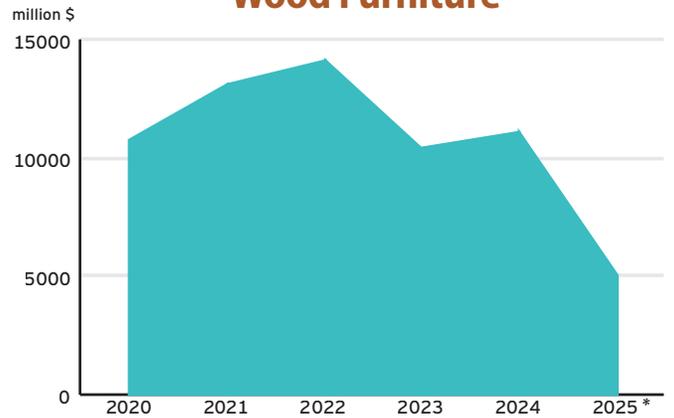
Engineered Wood Flooring



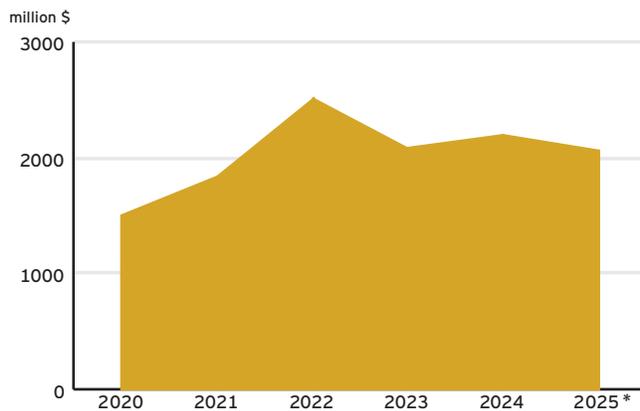
Solid Hardwood Flooring



Wood Furniture



Wood Kitchen Cabinets & Countertops



Wood Components

