

Southern Pine plywood starts 2026 on a run

Starting in October 2025, Southern pine plywood rated sheathing has not retracted in price for 21 consecutive weeks through the end of February. The last such occurrence spanned from late December 2022 to May 2023.

Whereas in the last 11 weeks of that previous occurrence prices held at established levels, currently prices have been more or less on a steady incline since the start of 2026.

Traders have listed several events that have shaped current market dynamics. One happened back in the summer of 2025, when Georgia-Pacific announced the closure of its mill in Emporia, Va. Later in the year, Southern Veneer Specialty Products closed its Moncure, North Carolina facility. Both companies cited current economic conditions as a reason for their respective decisions to close.

Supply was further crunched by the precipitous drop off in panels imported from Brazil after the Trump administration raised the total tariff rate to 50% on exports from that country.

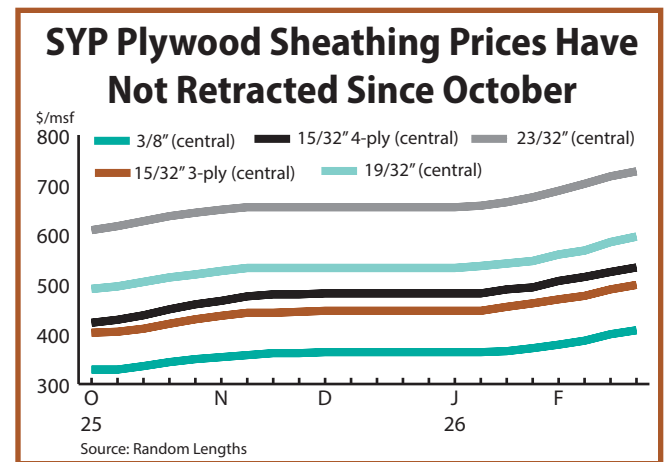
Although the tariff hike was enacted in August, existing inventories already in the US had to be worked through and incoming imports had until October 5, 2025 to reach a port before the new tariff was levied. According to plywood traders, the effects of far fewer Brazilian imports has been felt in the market since late 2025.

After rated sheathing prices climbed throughout October and November, they held at the same level from December to mid-January, when 19/32- and 23/32-inch sheathing gained momentum once again across trading zones.

As the other sheathing thickness followed suit the next week, the South was bracing for a large and unusually strong winter storm.

That storm brought snow, ice and frigid temperatures to places in the South that rarely see such weather. As a result, production issues were widespread as some mills were not able to operate at the time and transportation logistics were challenging.

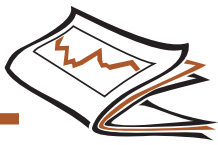
Mills that were on the open market raised quotes successfully as supplies dwindled. Some producers have



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Market Overview

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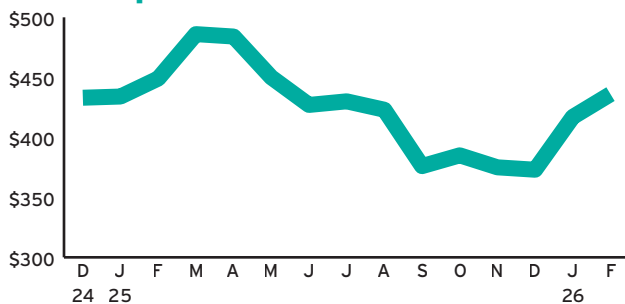
been playing catch-up since while others have been on and off the market due to scheduled maintenance.

Some traders have pointed out that the just-in-time buying strategy has also contributed to current market movements. “We’ve gotten ourselves into a situation where they buy what they need each week. The weekly buying what they need kind of feeds into sustaining the market,” said a plywood buyer.

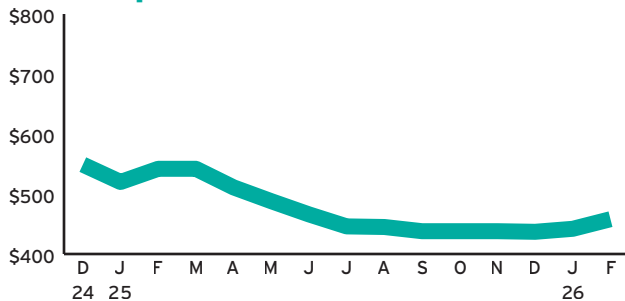
From mid-October, 23/32-inch rated sheathing in the central trading zone has gained \$110 per thousand square feet through the end of February. “There’s just less supply and demand is flat to up...I would venture to say up,” said a plywood producer.

Although many traders have said the potential change in Brazilian tariffs from 50% to 15% due to the recent Supreme Court decision and the Trump administration’s pivot on tariff collection is a non-issue currently, there has been more talk about it. “Part of the low inventory in the field has helped this market build on itself. I think that would continue except if imports were a factor again,” said a plywood buyer.

Random Lengths Framing Lumber Composite Price



Random Lengths Structural Panel Composite Price



Key Price Indicators (\$ per thousand feet)

	Feb 2026	Jan 2026	Feb 2025
Random Lengths Lumber Composites³			
Framing Lumber ²	\$436	\$417	\$449
Random-Length Dimension	459	444	485
Stud	430	408	429
Low-Grade Random Dimension	320	293	320
Board	894	890	915
Shop and Mldg&Btr	878	880	939
Coast Dry Random and Stud	462	435	503
Inland	550	532	595
Southern Pine	411	408	408
Western S-P-F	442	426	473
Eastern S-P-F	503	489	528
Green Douglas Fir	487	460	543
Key Lumber Prices			
2x4 #2&Btr. KD Western S-P-F	\$464	\$448	\$480
2x4 Std.&Btr. Grn. D. Fir (Portland)	393	370	460
2x4 #2 KD SYP (Westside)	433	412	377
2x4 8' PET KD Western S-P-F	335	322	320
1x12 #3 KD Ponderosa Pine	481	520	650
Random Lengths Panel Composites³			
Structural Panel ²	\$458	\$442	\$542
Oriented Strand Board	269	245	386
Southern Pine Plywood	713	686	751
Western Fir Plywood	917	912	973
Non-Structural Panel	668	670	681
Key Panel Prices			
1/4" AC Sanded Western	\$930	\$930	\$1030
1/2" 4-ply CD Exterior Western	480	465	509
15/32" 4-ply Rated Southern	502	471	527
1/8" CD Mix Veneer	70.00	70.25	73.50
7/16" OSB (North Central)	235	236	363

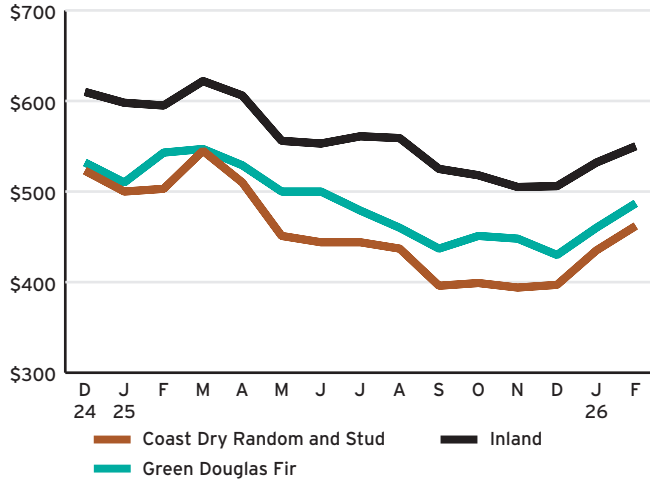
National Economic and Industry Indicators

	Feb 2026	Jan 2026	Feb 2025
30-Year Fixed Mortgage Rates (%)	6.05	6.10	6.84
U.S. Prime Interest Rate (%) (close)	6.75	6.75	7.50
Dow Jones Industrial Average (close)	48,978	48,892	43,841
U.S. Forest Products Index (close)	139.9	141.5	147.4
Random Lengths Index ¹	7.2	2.0	-13.5
Housing (SAAR - 000's)			
U.S. Housing Starts	1,404	1,322	1,358
U.S. Housing Starts, Single-Family	981	942	1,000
U.S. Housing Starts, Multifamily	423	380	358

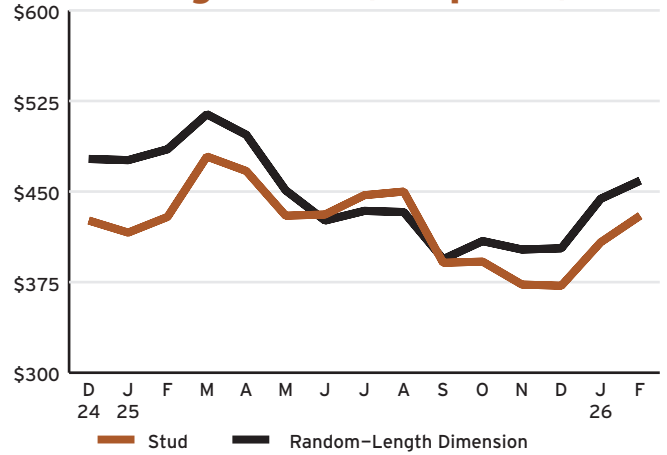
1 – The Random Lengths Index is a numerical representation of market activity, based on a ratio of western sawmill order files to inventories. In computing the index, the data are compared with similar data averaged over the past five years. 2 – The lumber and structural panel composite prices are designed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

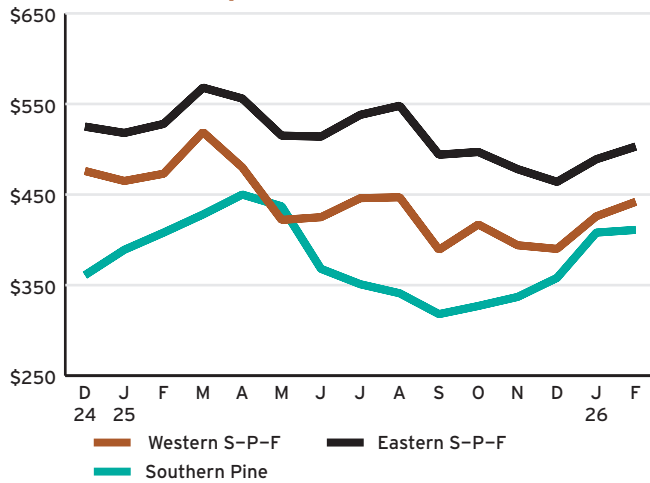
Western Lumber



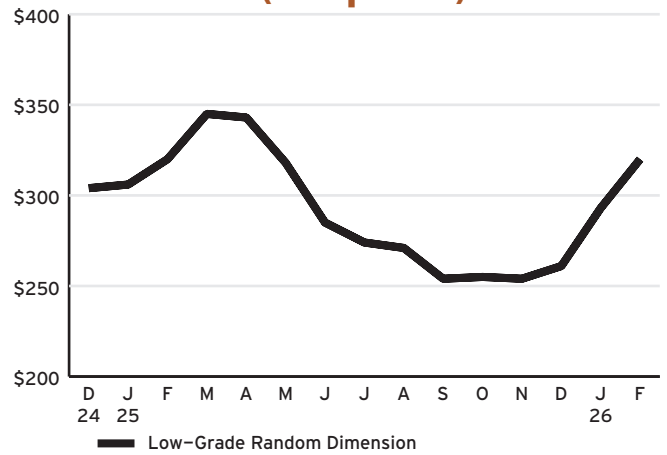
Framing Lumber (All Species)



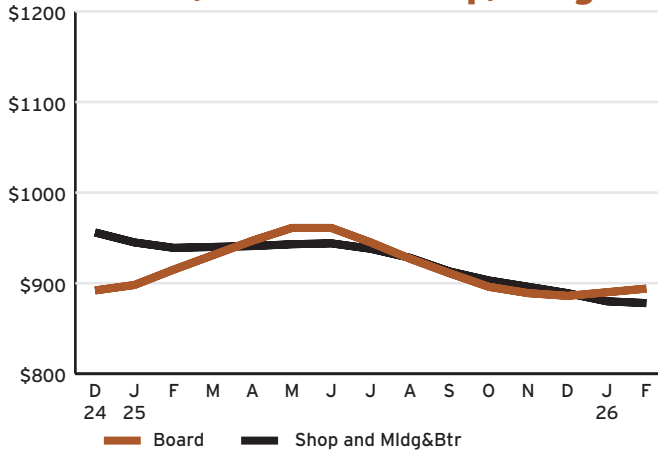
Canadian/Southern Pine Lumber



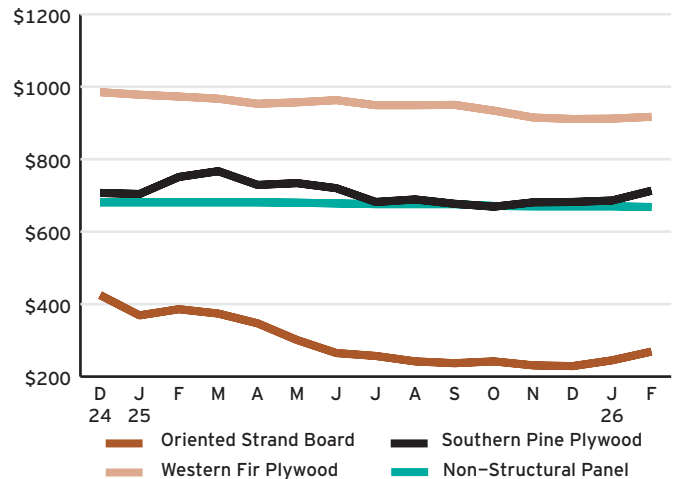
Low Grade (All Species)



Selects, Commons/Shop, Mldg&Btr



Panels

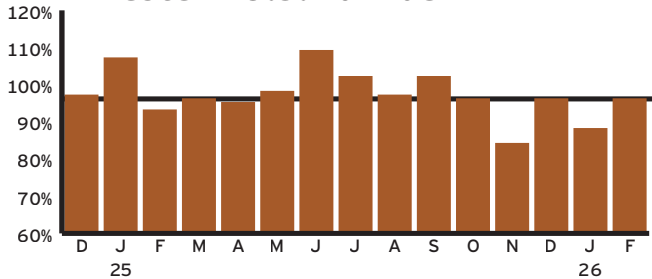




Industry Indicators

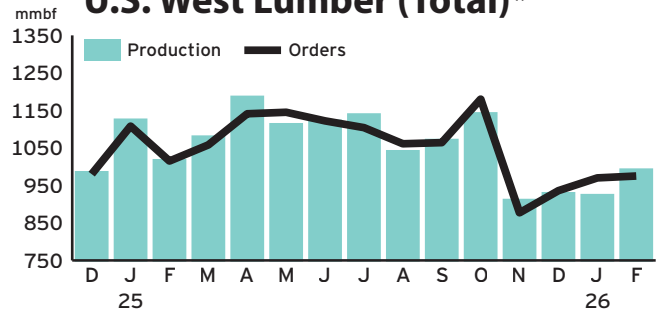
Market Pulse (Order Volume vs. Year Ago)

Western U.S. Lumber



	Feb 2026	Jan 2026	Feb 2025
Orders Vs. Year Ago	96%	88%	93%
Orders as a % of Production	98%	105%	100%

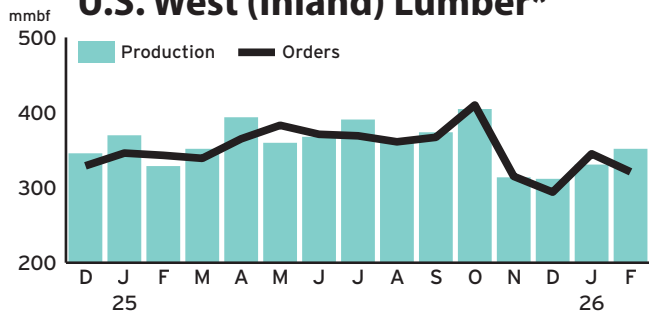
U.S. West Lumber (Total)*



	Feb 2026	Feb 2025	2026 y-t-d	2025 y-t-d
Production	993	1,017	1,917	2,142
Orders	974	1,015	1,945	2,123
Shipments	991	1,008	1,936	2,132
Inventories	1,351	1,176	-	-

(mmbf) Source: WWPA

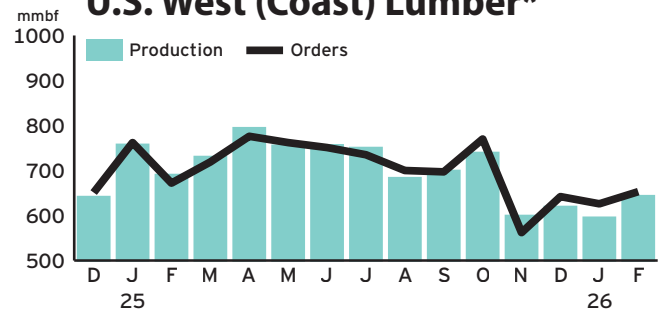
U.S. West (Inland) Lumber*



	Feb 2026	Feb 2025	2026 y-t-d	2025 y-t-d
Production	350	327	679	695
Orders	321	343	666	689
Shipments	337	338	657	710
Inventories	606	498	-	-

(mmbf) Source: WWPA

U.S. West (Coast) Lumber*



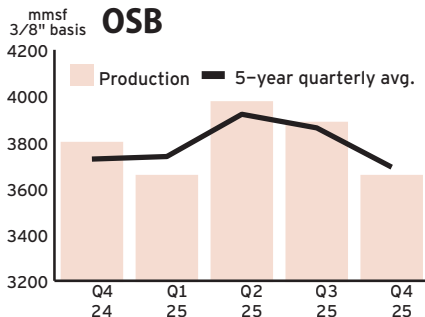
	Feb 2026	Feb 2025	2026 y-t-d	2025 y-t-d
Production	643	690	1,238	1,447
Orders	653	672	1,279	1,434
Shipments	654	670	1,279	1,422
Inventories	745	678	-	-

(mmbf) Source: WWPA

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

United States Structural Panel Production

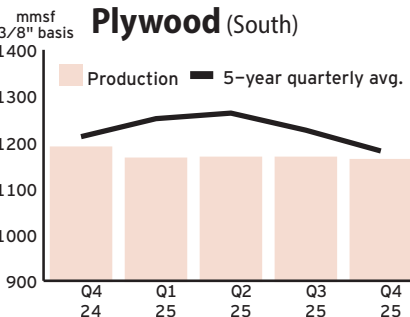
OSB



Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
3,796	3,653	3,972	3,883	3,653

Source: APA

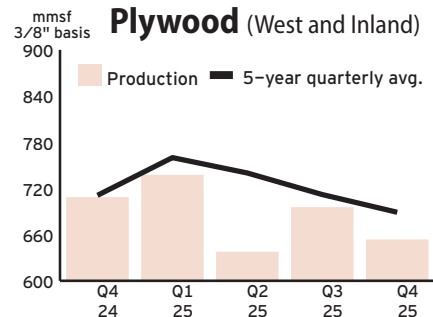
Plywood (South)



Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
1,188	1,164	1,166	1,166	1,161

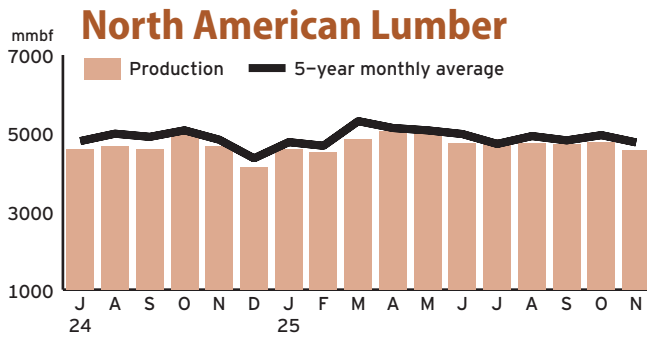
Source: APA

Plywood (West and Inland)



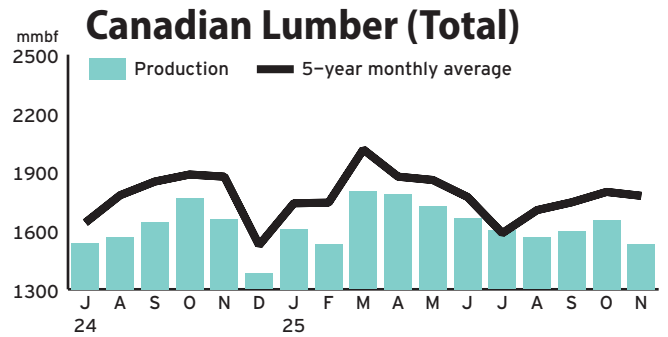
Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
707	736	636	694	652

Source: APA



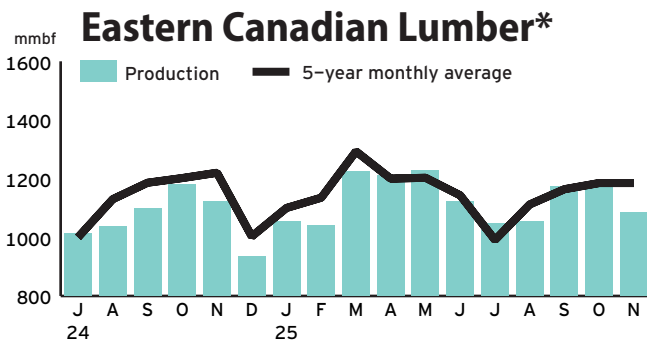
	Nov 2025	Nov 2024	2025 y-t-d	2024 y-t-d
Production	4,555	4,669	52,467	52,835
Shipments	4,453	4,727	52,236	52,958
Inventories	6,083	6,113	-	-

(mmbf) Source: WWPA



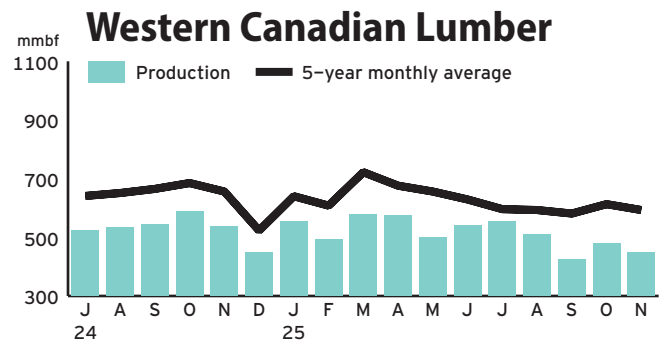
	Nov 2025	Nov 2024	2025 y-t-d	2024 y-t-d
Production	1,531	1,659	18,067	18,919
Shipments	1,456	1,683	17,943	18,895
Inventories	2,678	2,846	-	-

(mmbf) Source: Statistics Canada



	Nov 2025	Nov 2024	2025 y-t-d	2024 y-t-d
Production	1,083	1,121	12,412	12,710
Shipments	1,035	1,133	12,230	12,744
Inventories	1,951	1,995	-	-

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

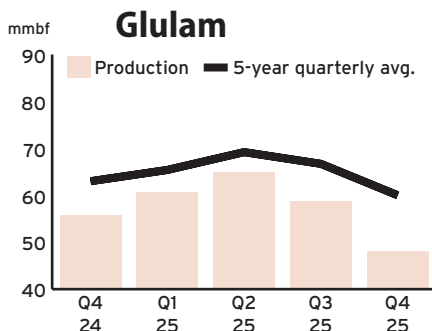


	Nov 2025	Nov 2024	2025 y-t-d	2024 y-t-d
Production	448	538	5,655	6,209
Shipments	421	550	5,713	6,151
Inventories	727	851	-	-

(mmbf) Source: Statistics Canada

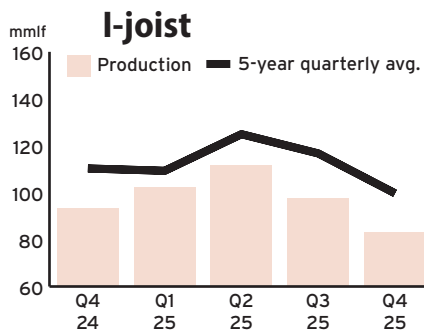
Canadian shipment figures on pages 5 and 20 include hardwood, which in 2024 accounted for 1.8% of Canadian production.

United States Engineered Wood Production



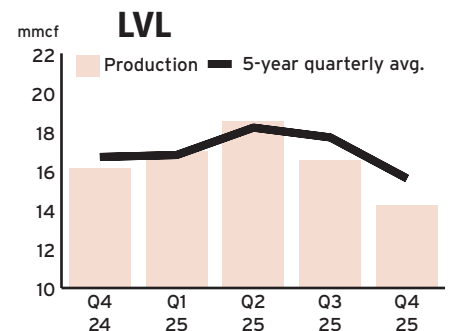
Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
55.8	60.7	64.9	58.8	48.0

Source: APA



Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
93.4	102.6	111.6	97.6	83.3

Source: APA



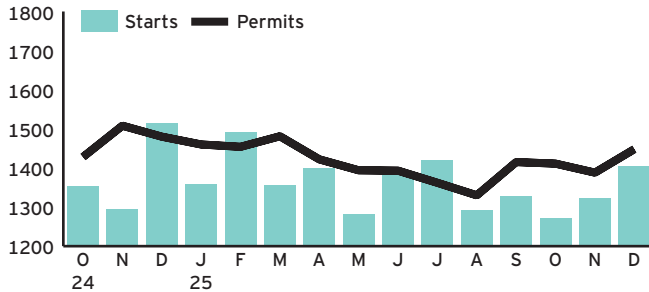
Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
16.1	17.0	18.5	16.5	14.2

Source: APA

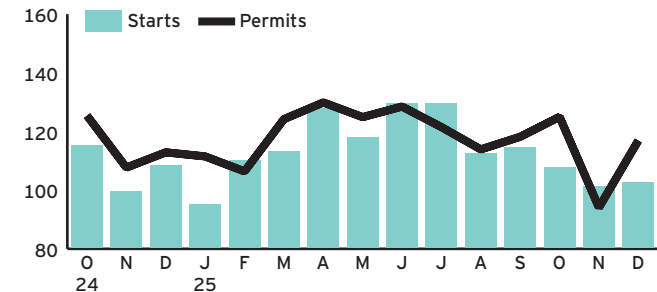


Housing

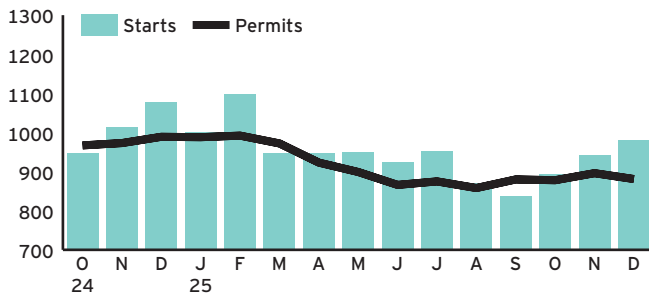
000's of units **U.S. Housing – SAAR***



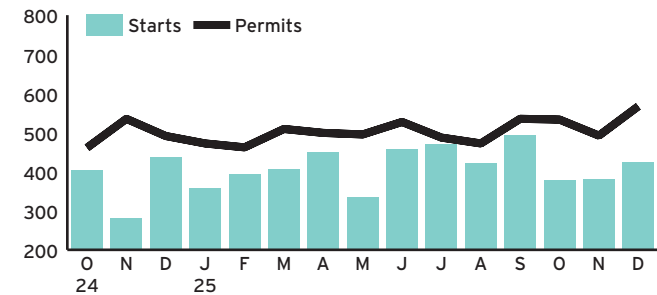
000's of units **U.S. Housing – Actual**



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



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



U.S. Housing Starts and Permits

Region	Dec 2025 Single-Family	Dec 2025 Multifamily	Dec 2025 Total	Dec 2024 Total	2025 Total Single-Family	2025 Total Multifamily	y-t-d 2025 Total	y-t-d 2024 Total
Starts – Actual (thousands)								
Northeast	5.2	6.3	11.5	10.8	64.5	72.1	136.6	125.7
Midwest	7.5	4.2	11.7	13.1	133.2	65.1	198.3	185.0
South	43.3	12.1	55.4	65.2	542.5	181.3	723.8	754.4
West	13.4	10.2	23.6	18.9	202.9	97.1	300.0	302.1
TOTAL U.S.	69.4	32.8	102.2	108.0	943.0	415.5	1,358.5	1,367.1
Permits – Actual (thousands)								
Northeast	4.6	11.6	16.2	13.5	58.9	71.4	130.3	141.1
Midwest	7.6	6.6	14.2	14.2	125.4	84.3	209.7	202.7
South	36.5	19.5	56.0	60.0	532.2	226.5	758.7	801.7
West	15.0	15.5	30.5	25.2	190.3	126.2	316.5	326.4
TOTAL U.S.	63.6	53.3	116.9	112.9	907.1	507.9	1,415.0	1,471.8

	Dec 2025 Single-Family	Dec 2025 Multifamily	Dec 2025 Total	Dec 2024 Total	Dec 2025 Single-Family	Dec 2025 Multifamily	Dec 2025 Total	Dec 2024 Total
Starts – SAAR* (thousands)					Permits – SAAR* (thousands)			
Northeast	71	81	152	148	61	108	169	144
Midwest	124	53	177	204	122	88	210	221
South	584	157	741	883	500	216	716	804
West	202	132	334	279	198	155	353	311
TOTAL U.S.	981	423	1,404	1,514	881	567	1,448	1,480

* 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.

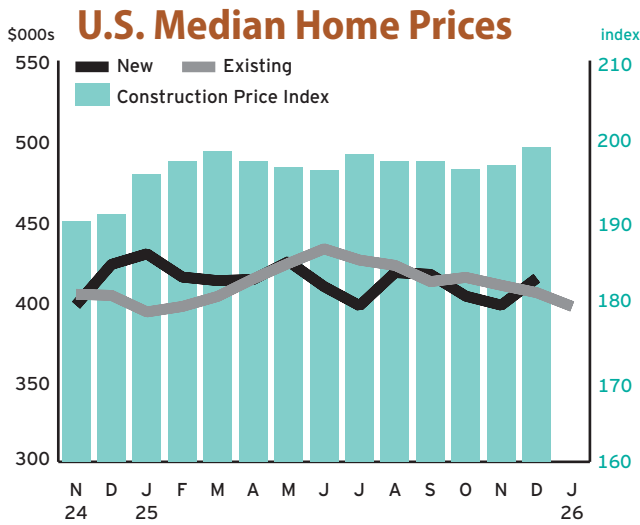
December Building Permits By Metro Area

Metro Area*	Single-Family				Multifamily				Totals					
	Dec 2025	Dec 2024	% chg	2025 y-t-d	Dec 2025	Dec 2024	% chg	2025 y-t-d	Dec 2025	Dec 2024	% chg	2025 y-t-d	2024 y-t-d	% chg
Northeast														
Boston-Cambridge-Newton	250	261	-4	3,994	542	680	-20	5,734	792	941	-16	9,728	11,349	-14
New York-Newark-Jersey City	976	900	8	11,750	6,339	5,441	17	36,078	7,315	6,341	15	47,828	58,580	-18
Philadelphia-Camden-Wilmington	657	493	33	7,530	752	756	-1	5,625	1,409	1,249	13	13,155	13,624	-3
South														
Atlanta-Sandy Springs-Alpharetta	1,375	1,884	-27	22,177	1,042	1,776	-41	11,224	2,417	3,660	-34	33,401	40,700	-18
Austin-Round Rock-Georgetown	1,025	1,077	-5	14,957	1,244	1,996	-38	12,007	2,269	3,073	-26	26,964	32,304	-17
Cape Coral-Fort Myers	503	696	-28	9,962	314	330	-5	3,585	817	1,026	-20	13,547	15,411	-12
Charleston-North Charleston	498	503	-1	5,803	78	161	-52	1,488	576	664	-13	7,291	8,538	-15
Charlotte-Concord-Gastonia	919	1,334	-31	16,181	70	768	-91	5,987	989	2,102	-53	22,168	25,952	-15
Dallas-Fort Worth-Arlington	2,462	3,615	-32	39,230	2,252	2,529	-11	25,951	4,714	6,144	-23	65,181	72,151	-10
Fayetteville-Springdale-Rogers	454	383	19	5,643	550	404	36	3,292	1,004	787	28	8,935	7,882	13
Greenville-Anderson	535	454	18	7,308	9	37	-76	1,225	544	491	11	8,533	8,911	-4
Houston-The Woodlands-Sugar Land	2,875	3,869	-26	46,343	2,037	959	112	18,857	4,912	4,828	2	65,200	65,871	-1
Jacksonville (FL)	691	1,030	-33	9,508	10	34	-71	3,675	701	1,064	-34	13,183	15,006	-12
Lakeland-Winter Haven	442	542	-18	6,557	43	386	-89	1,541	485	928	-48	8,098	10,384	-22
Miami-Ft. Lauderdale-Pompano Beach	416	301	38	5,446	1,393	937	49	15,935	1,809	1,238	46	21,381	16,136	33
Nashville-Davidson-Murfreesboro	946	871	9	13,266	357	389	-8	5,944	1,303	1,260	3	19,210	19,947	-4
North Port-Sarasota-Bradenton	802	798	1	11,294	852	277	-	6,345	1,654	1,075	54	17,639	14,938	18
Orlando-Kissimmee-Sanford	865	1,328	-35	14,124	1,317	830	59	13,634	2,182	2,158	1	27,758	23,644	17
Raleigh-Cary	908	755	20	11,767	582	138	~	5,713	1,490	893	67	17,480	18,980	-8
Richmond	237	361	-34	4,452	106	323	-67	4,692	343	684	-50	9,144	8,625	6
San Antonio-New Braunfels	548	592	-7	8,592	114	716	-84	1,360	662	1,308	-49	9,952	14,776	-33
Tampa-St. Petersburg-Clearwater	933	919	2	13,668	300	30	~	9,151	1,233	949	30	22,819	20,999	9
Washington-Arlington-Alexandria	754	752	-	10,157	283	754	-62	7,916	1,037	1,506	-31	18,073	21,931	-18
Wilmington	459	435	6	6,378	83	113	-27	1,244	542	548	-1	7,622	9,636	-21
Midwest														
Chicago-Naperville-Elgin	630	565	12	9,382	233	663	-65	6,492	863	1,228	-30	15,874	17,516	-9
Columbus (OH)	393	534	-26	5,469	419	780	-46	10,378	812	1,314	-38	15,847	13,521	17
Detroit-Warren-Dearborn	261	262	-	4,762	214	231	-7	4,188	475	493	-4	8,950	7,446	20
Indianapolis-Carmel-Anderson	660	607	9	9,325	26	674	-96	2,141	686	1,281	-46	11,466	11,890	-4
Kansas City	361	395	-9	5,099	402	233	73	4,628	763	628	21	9,727	9,337	4
Minneapolis-St. Paul-Bloomington	612	615	-	8,802	582	532	9	5,551	1,194	1,147	4	14,353	14,828	-3
West														
Boise City	566	524	8	7,947	32	12	167	1,468	598	536	12	9,415	9,069	4
Denver-Aurora-Lakewood	606	999	-39	7,604	666	697	-4	8,445	1,272	1,696	-25	16,049	15,897	1
Las Vegas-Henderson-Paradise	957	724	32	9,418	70	40	75	5,034	1,027	764	34	14,452	14,754	-2
Los Angeles-Long Beach-Anaheim	1,090	1,039	5	12,678	2,191	1,488	47	15,022	3,281	2,527	30	27,700	26,671	4
Phoenix-Mesa-Chandler	1,968	1,653	19	24,002	2,991	669	~	15,143	4,959	2,322	114	39,145	45,515	-14
Portland-Vancouver-Hillsboro	642	379	69	6,272	100	434	-77	2,230	742	813	-9	8,502	9,129	-7
Riverside-San Bernardino-Ontario	664	902	-26	9,490	563	200	182	6,327	1,227	1,102	11	15,817	14,653	8
Sacramento-Roseville-Folsom	549	651	-16	7,700	438	346	27	2,901	987	997	-1	10,601	11,518	-8
San Diego-Chula Vista-Carlsbad	303	229	32	3,486	805	838	-4	8,218	1,108	1,067	4	11,704	11,759	-
Seattle-Tacoma-Bellevue	547	396	38	6,170	1,333	1,700	-22	9,469	1,880	2,096	-10	15,639	17,746	-12
	Dec 2025	Dec 2024	% chg	2025 y-t-d	Dec 2025	Dec 2024	% chg	2025 y-t-d	Dec 2025	Dec 2024	% chg	2025 y-t-d	2024 y-t-d	% chg

*Top 40 metro areas in previous year

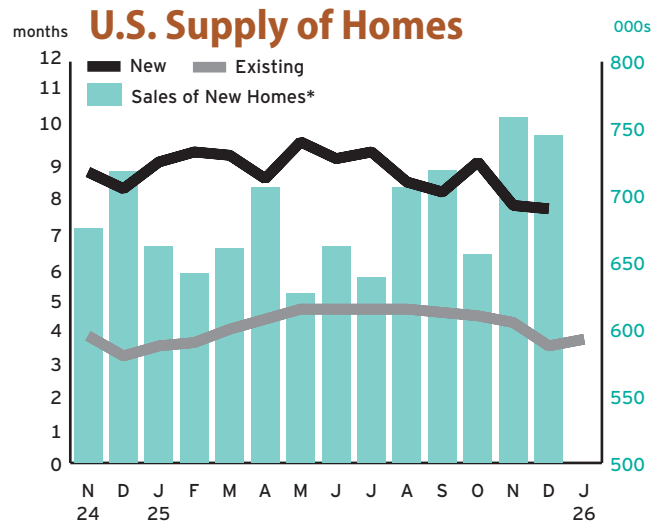


Housing



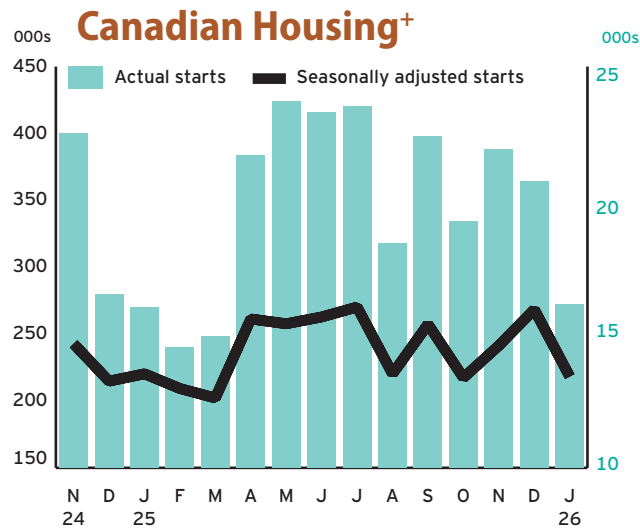
Category	Jan 2026	Dec 2025	% Chg	Jan 2025	% Chg
New homes	-	414.4	-	429.6	-
Existing homes	396.8	405.4	-2	393.4	1
Construction Price Index	-	199.2	-	195.8	-

Sources: Census Bureau, National Association of Realtors



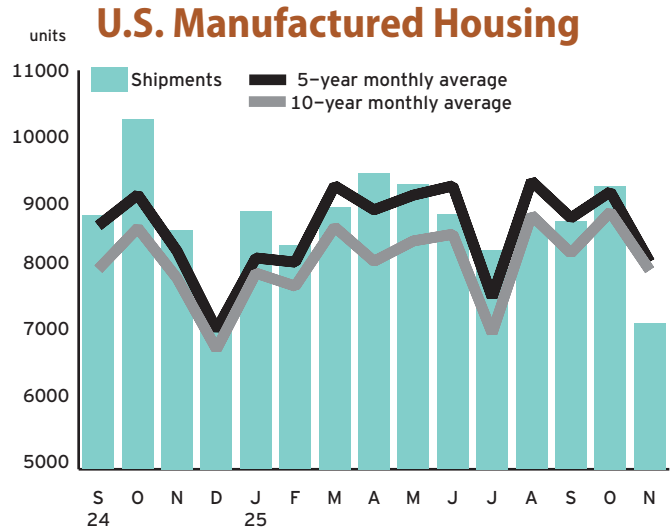
Category	Jan 2026	Dec 2025	% Chg	Jan 2025	% Chg
Months' supply	-	7.6	-	9.0	-
Existing homes	3.7	3.5	6	3.5	6
Sales of new homes*	-	745	-	662	-

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



Province	Jan 2026*	Dec 2025*	% Chg	2026 y-t-d ¹	2025 y-t-d ¹	% Chg
Alberta	44.8	41.0	9	3.3	3.3	-
British Columbia	51.4	46.4	11	4.1	2.9	41
Ontario	63.2	93.9	-33	4.5	4.0	13
Quebec	39.4	61.0	-35	2.8	4.2	-33
Other	19.4	26.1	-26	1.4	1.6	-13
TOTAL	218.2	268.4	-19	16.1	16.0	1
Single-family	41.2	39.5	4	2.2	2.4	-8
Multifamily	177.0	228.9	-23	13.9	13.6	2

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



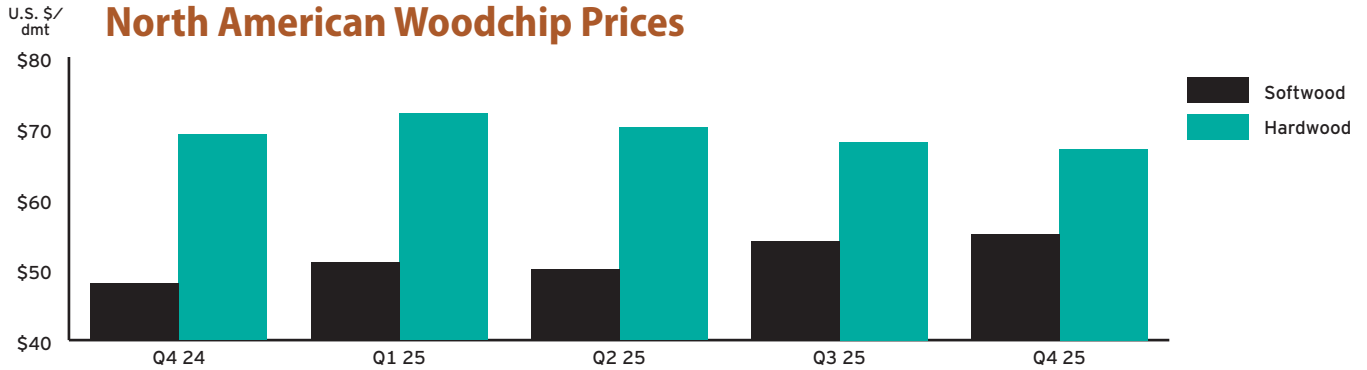
Destination	Nov 2025	Nov 2024	% Chg	2025 y-t-d	2024 y-t-d	% Chg
West	862	1,028	-16	12,011	10,930	10
Texas	1,293	1,530	-15	16,233	17,024	-5
Southeast	3,693	4,470	-17	48,680	51,252	-5
Northeast	412	440	-6	5,345	4,823	11
Midwest	918	1,125	-18	13,388	12,022	11
TOTAL†	7,203	8,597	-16	95,938	96,236	-
Single-section	2,833	3,675	-23	40,120	42,062	-5
Multi-section	4,370	4,922	-11	55,818	54,174	3

† includes "destination pending" shipments
Source: Census Bureau, Institute for Building Technology and Safety.



Chips and Logs

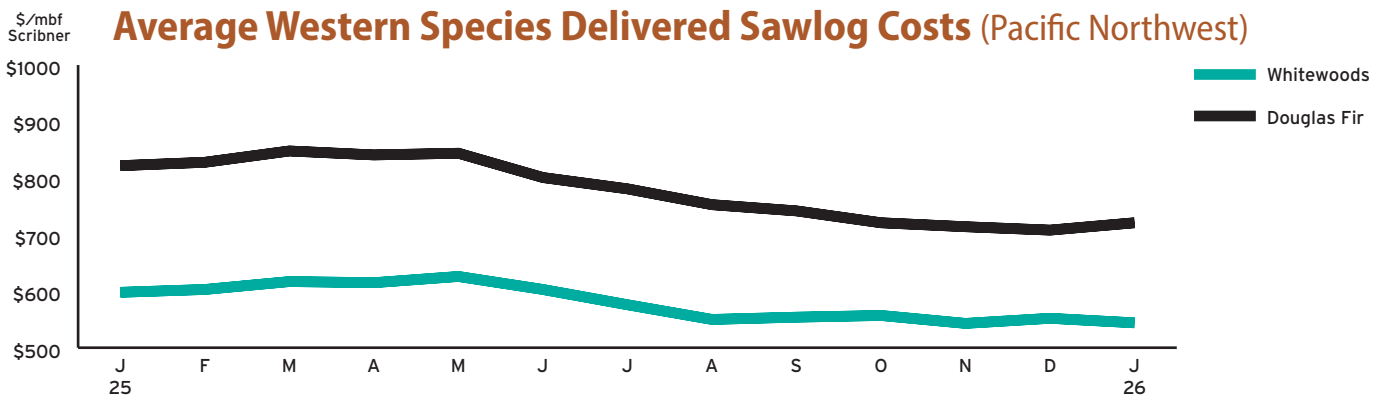
North American Woodchip Prices



	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
U.S. South Softwood	\$48	\$51	\$50	\$54	\$55
U.S. South Hardwood	69	72	70	68	67

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

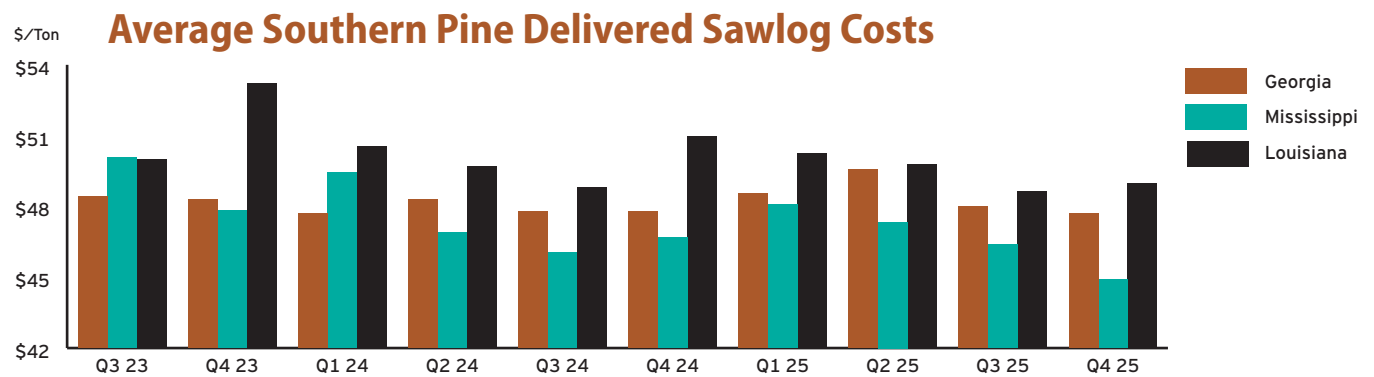
Average Western Species Delivered Sawlog Costs (Pacific Northwest)



	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
Whitewoods #2 Sawmill	\$598	\$603	\$617	\$615	\$626	\$603	\$576	\$550	\$554	\$557	\$543	\$552	\$544
Douglas Fir #2 Sawmill	822	828	848	841	844	801	781	753	742	721	714	708	721

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

Average Southern Pine Delivered Sawlog Costs



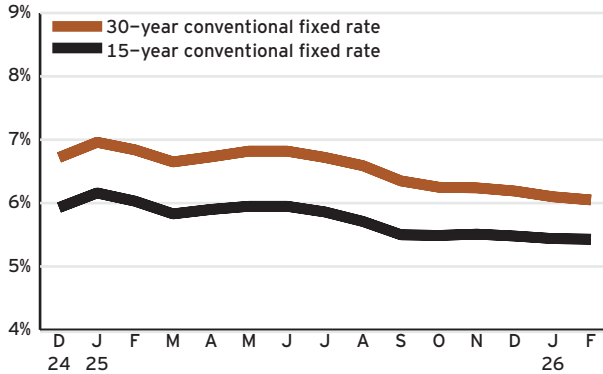
	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
SYP Sawlog - Georgia	\$48.43	\$48.30	\$47.70	\$48.28	\$47.80	\$47.80	\$48.54	\$49.55	\$48.01	\$47.71
SYP Sawlog - Mississippi	50.07	47.82	49.42	46.91	46.05	46.70	48.07	47.34	46.37	44.91
SYP Sawlog - Louisiana	50.01	53.21	50.56	49.69	48.80	50.98	50.25	49.79	48.63	48.97

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



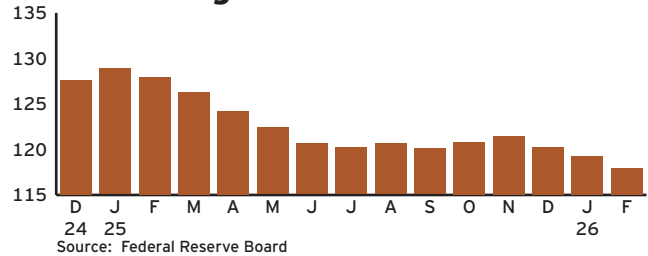
Finance

U.S. Home Mortgage Rates



Source: Freddie Mac

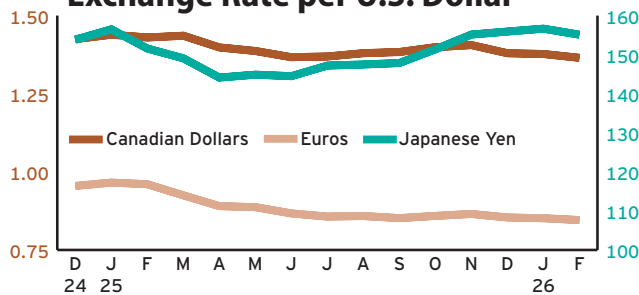
Trade-Weighted U.S. Dollar Index



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

February 27, 2026

Australia (Dollar)	1.4051	Indonesia (Rupiah)	16,802
Brazil (Real)	5.1301	Japan (Yen)	156.06
Canada (Dollar)	1.3645	Mexico (Peso)	17.2250
Chile (Peso)	873.66	New Zealand (Dollar)	1.6672
China (Yuan)	6.8582	South Korea (Won)	1,439.90
Denmark (Krone)	6.3248	Sweden (Krona)	9.0302
European Union (Euro)	0.8463	United Kingdom (Pound)	0.7416

Stock Prices U.S. Companies

	Feb 2026	Jan 2026	Monthly % Change	52 Week*	
	close	close		high	low
U.S. Forest Products Index¹	139.9	141.5	-1	169.0	121.9
Boise Cascade	\$82.74	\$80.81	2	\$103.44	\$65.14
LP	84.78	83.74	1	102.86	73.42
Rayonier ²	21.49	22.74	-5	28.31	21.06
UFP Industries	102.91	103.28	-	118.00	87.11
Weyerhaeuser	24.52	25.78	-5	31.66	21.16

Canadian Companies (\$Canadian)

	Feb 2026	Jan 2026	Monthly % Change	52 Week High	52 Week Low
Canadian Forest Products Index¹	172.8	175.2	-1	217.3	144.3
Acadian Timber	\$16.85	\$16.11	5	\$18.43	\$13.98
Canfor	13.72	14.34	-4	16.22	10.86
Conifex	0.12	0.12	-	0.45	0.06
Doman Building Materials	10.43	9.61	9	10.60	6.30
GreenFirst Forest Products	2.65	2.30	15	5.00	1.59
Interfor	9.95	10.17	-2	16.74	7.05
Taiga Building Products	3.75	3.50	7	5.10	3.10
Western Forest	14.19	15.11	-6	17.28	10.16
West Fraser	90.70	92.99	-2	114.40	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. 2 – On January 30, 2026 Rayonier and PotlatchDeltic completed an all-stock merger. As a result, the US Forest Products Index was adjusted to reflect the increased market capitalization of Rayonier.

* As of February 27, 2026



U.S. Imports and Exports

U.S. Imports

Softwood Lumber Imports (mmbf)

Origin	Dec 2025	Dec 2024	y-t-d 2025	y-t-d 2024	% Chg
Argentina	6.52	3.05	57.31	32.86	74
Austria	7.98	11.55	137.33	158.59	-13
Brazil	10.68	12.79	172.10	184.14	-7
Canada	703.93	843.07	10,411.00	11,868.90	-12
Chile	7.83	9.20	124.20	108.21	15
China	1.99	2.88	40.84	36.95	11
Czech Rep.	3.25	3.73	41.95	42.28	-1
Finland	3.06	2.91	50.77	36.84	38
Germany	46.81	62.44	828.08	809.34	2
Latvia	2.64	5.38	63.69	49.17	30
New Zealand	6.79	9.49	108.32	92.95	17
Romania	3.24	2.37	43.47	40.50	7
Russia	-	-	-	0.54	-
Sweden	48.32	29.79	469.27	386.68	21
Uruguay	4.58	3.46	46.95	35.48	32
Overseas Total	157.33	165.96	2,271.99	2,098.96	8
WORLD	861.30	1,009.16	12,683.80	13,968.50	-9

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

Origin	Dec 2025	Dec 2024	y-t-d 2025	y-t-d 2024	% Chg
Brazil	15.95	47.55	832.40	865.85	-4
Canada	18.27	17.42	216.70	265.17	-18
Chile	38.66	74.10	539.44	525.36	3
China	0.82	10.44	95.15	154.49	-38
Uruguay	7.25	4.31	104.29	89.09	17
Overseas Total	71.23	140.23	1,644.24	1,708.95	-4
WORLD	89.67	157.73	1,861.96	1,977.58	-6

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

Origin	Dec 2025	Dec 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	387.15	420.18	5,865.60	6,170.06	-5
Overseas Total	-	3.98	470.38	609.07	-23
WORLD	387.22	424.17	6,336.18	6,780.54	-7

Softwood Log Imports (mmbf, Scribner log scale)

Origin	Dec 2025	Dec 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	8.28	4.13	90.12	101.68	-11
Overseas Total	0.34	7.55	23.86	35.35	-33
WORLD	8.62	11.67	113.98	137.04	-17

U.S. Exports

Softwood Lumber Exports (mmbf)

Destination	Dec 2025	Dec 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	13.73	14.68	168.64	233.47	-28
Caribbean	9.47	10.04	155.02	158.61	-2
China	1.34	2.96	21.64	49.08	-56
Colombia	-	0.15	3.53	4.10	-14
Egypt	0.53	0.68	6.18	6.25	-1
India	3.08	3.99	45.54	47.24	-4
Indonesia	0.30	-	3.54	3.39	4
Israel	0.09	0.18	1.04	0.91	14
Italy	0.22	0.12	4.50	3.11	45
Japan	1.07	2.79	20.12	31.15	-35
Mexico	27.59	27.90	415.65	437.05	-5
Pakistan	2.30	1.76	27.83	17.82	56
Panama	0.16	0.10	2.19	3.12	-30
Philippines	0.78	1.58	16.09	12.77	26
South Korea	-	0.37	1.72	4.18	-59
Taiwan	0.57	0.40	6.86	9.70	-29
U.K.	0.15	0.37	6.22	4.26	46
Vietnam	1.05	0.88	14.28	9.14	56
Overseas Total	24.75	28.85	379.25	406.95	-7
WORLD	66.07	71.44	963.54	1,077.47	-11

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

Destination	Dec 2025	Dec 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	15.14	18.62	119.56	194.98	-39
Caribbean	3.48	5.78	53.86	57.59	-6
Mexico	5.18	11.95	138.01	138.89	-1
Overseas Total	3.49	5.84	58.62	65.19	-10
WORLD	23.81	36.40	316.19	399.07	-21

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

Destination	Dec 2025	Dec 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	9.82	10.07	127.80	164.87	-22
Mexico	4.00	2.35	67.24	46.39	45
Overseas Total	0.38	-	1.35	1.00	35
WORLD	14.19	12.42	196.39	212.26	-7

Softwood Log Exports (mmbf, Scribner log scale)

Destination	Dec 2025	Dec 2024	y-t-d 2025	y-t-d 2024	% Chg
Canada	34.14	27.26	406.64	348.77	17
China	7.21	17.05	15.42	301.46	-95
Japan	19.60	9.35	244.38	223.04	10
South Korea	5.90	2.61	26.67	24.82	7
Overseas Total	53.20	43.02	457.46	673.69	-32
WORLD	87.34	70.31	864.19	1,023.37	-16

Source: U.S. Foreign Agricultural Service.



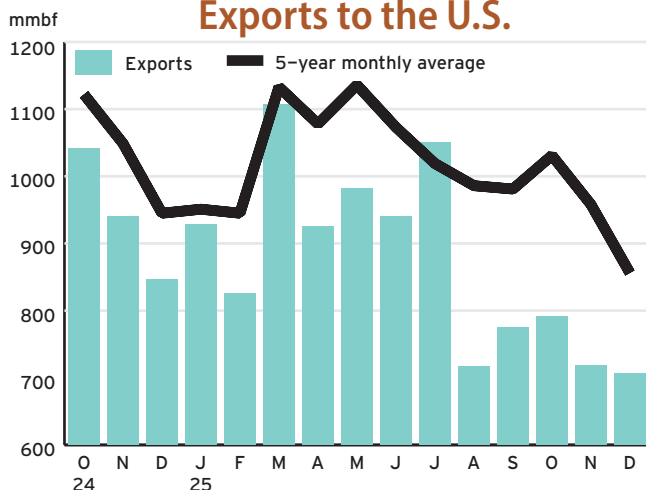
Canadian Imports and Exports

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	Dec 2025	Dec 2024	Jan-Dec 2025	Jan-Dec 2024	
Australia	0.17	-	-	-	0.56	-	-	0.56	0.35	3.17	4.37	-28
China	2.08	5.68	11.49	24.15	49.41	-	-	49.41	33.25	506.31	553.90	-9
European Union	0.61	0.87	-	0.63	3.45	-	-	3.50	8.10	65.08	73.74	-12
Hong Kong	-	0.33	0.81	0.48	2.99	-	-	2.99	1.78	18.09	17.80	2
Japan	-	4.99	3.17	18.67	28.17	-	-	28.17	29.49	377.09	419.86	-10
Middle East	-	-	-	4.18	4.33	0.13	0.21	4.54	2.51	34.28	31.30	10
Philippines	-	1.91	1.27	2.74	6.61	-	-	6.61	10.72	90.97	88.18	3
South Korea	-	-	0.18	1.83	2.08	-	-	2.08	2.18	17.66	17.04	4
Taiwan	0.11	1.78	4.05	2.61	12.24	-	-	12.24	8.60	128.07	126.56	1
United States	15.88	24.13	14.68	291.26	387.56	313.41	319.83	707.40	846.63	10,466.10	11,924.40	-12
Overseas Total	4.33	16.54	21.34	60.82	119.15	0.56	3.90	123.05	105.60	1,365.62	1,438.56	-5
WORLD	20.20	40.66	36.02	352.08	506.71	313.97	323.73	830.45	952.23	11,831.70	13,362.90	-11

Canadian Softwood Lumber Exports to the U.S.



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

Destination	Dec 2025	Dec 2024	y-t-d 2025	y-t-d 2024	% Chg
China	-	-	-	0.19	-60
E.U.	-	-	0.42	0.13	-
Japan	0.36	5.57	78.55	104.24	-25
Korea	0.81	1.83	4.53	2.63	72
Taiwan	-	-	-	-	-
U.S.	387.94	421.26	5,876.70	6,181.81	-5
Overseas Total	1.50	10.40	93.79	135.21	-31
WORLD	389.44	431.66	5,970.49	6,317.02	-5

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

Destination	Dec 2025	Dec 2024	y-t-d 2025	y-t-d 2024	% Chg
U.S.	21.22	17.16	238.20	273.67	-13
E.U.	0.16	0.45	11.47	10.24	12
Overseas Total	0.31	0.45	14.61	13.02	12
WORLD	21.53	17.61	252.81	286.69	-12

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

Destination	Dec 2025	Dec 2024	y-t-d 2025	y-t-d 2024	% Chg
China	22.32	30.71	272.44	285.26	-4
Japan	7.00	13.44	87.12	109.94	-21
Korea	1.54	4.47	21.82	31.40	-30
U.S.	6.71	2.46	76.06	78.81	-3
Overseas Total	30.96	48.62	382.42	428.39	-11
WORLD	37.66	51.09	458.47	507.20	-10

Canadian Imports

Softwood Lumber Imports (mmbf)

Origin	Dec 2025	Dec 2024	y-t-d 2025	y-t-d 2024	% Chg
Brazil	0.13	0.13	1.05	1.92	-45
Chile	-	-	-	-	-
E.U.	0.42	1.56	29.11	29.60	-2
Mexico	-	-	-	-	-
U.S.	20.86	17.99	253.90	291.33	-13
Overseas Total	4.90	3.40	88.01	75.78	16
WORLD	25.76	21.39	341.90	367.12	-7

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

Origin	Dec 2025	Dec 2024	y-t-d 2025	y-t-d 2024	% Chg
Chile	0.56	1.60	9.94	13.29	-25
China	5.34	5.58	62.43	56.21	11
U.S.	23.33	26.81	159.47	268.04	-41
Overseas Total	8.31	10.82	105.20	101.65	3
WORLD	31.64	37.63	264.67	369.69	-28

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

Origin	Dec 2025	Dec 2024	y-t-d 2025	y-t-d 2024	% Chg
U.S.	8.02	7.54	99.66	89.72	11
Overseas Total	0.10	0.75	6.67	2.97	125
WORLD	8.12	8.29	106.33	92.69	15

Source: Statistics Canada. World and regional totals include unlisted countries and species. To convert mmbf to cubic meters, multiply by 2.36. To convert mmsf, 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 February 2026

Framing Lumber Composite Price Monthly Average: 436

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	NE ^{2,4}	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.	-	469	-	-	494	-	-	-	-	-	-	-	-	-	-	-	-
2x4 #2&Btr.	475	493	480	510	515	485	519	433	419	479	464	576	599	549	565	553	530
2x6	519	542	534	549	558	506	521	425	394	405	473	589	613	576	580	580	565
2x8	445	463	449	454	486	464	-	349	320	350	437	549	572	556	581	580	578
2x10	450	463	449	554	570	530	-	331	349	380	455 ¹²	581	605	580	595	670	675
2x12	461	483	475	620	608	480	-	390	354	361	660	792	814	-	-	-	-
2x4 #3/Util	341	360	354	390	361	-	360	406	354	395	340	452	475	429	444	421	429
2x6 #3	208	306	304	304	306	-	310	331	335	364	245	361	385	358	394	390	424
2x8	150	199	200	200	199	-	-	296	299	323	272	384	407	-	-	-	-
2x10	150	199	200	200	199	-	-	286	280	310	273	399	423	-	-	-	-
2x12	150	199	200	210	199	-	-	286	279	318	278	410	432	-	-	-	-

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 - 765 ; 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.	393 ³	385	558	1,390
2x4 #2&Btr.	401 ³	440	566	-
2x6	428 ³	468	603	1,435
2x8	325 ³	400	500	2,165
2x10	570	585	730	2,175
2x12	569	610	729	2,410
2x4 Utility	286	-	-	975
2x6 #3	220	-	-	1,010
2x8	144	-	-	-
2x10	145	-	-	-
2x12	145	-	-	-

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
2x4 2100f	665	690	609	619	2x4 2400f	659
2x4 1650f	632	657	569	584	2x4 1800f	599
2x6 2100f	685	710	-	-	2x6 2400f	631
2x6 1650f	625	650	594	594	2x6 1800f	569

Southern Pine from:			GREEN KILN DRIED Douglas Fir				White Fir or Hem-Fir	
	WEST	CENT	EAST	Fir	Douglas Fir	Fir&Larch	SPOKANE	
2x4 #1	452	475	510	2x4 #1 &Btr.	493	550	594	
2x6	449	429	-	2x4 Sel. Struc.	-	-	626	
2x8	377	394	-	2x6 Sel. Struc.	-	-	655	
2x10	392	458	-	2x8 Sel. Struc.	-	-	785	
2x12	425	439	-	2x10 Sel. Struc.	-	-	800	
				2x12 Sel. Struc.	-	-	800	

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

KILN DRIED STUDS

	Coast Hem-Fir		Douglas Fir	Fir&Larch ¹⁰	ES-LP ¹⁰	Southern Pine ¹	Spruce-Pine-Fir:			Eastern ³			
		Inland Hem-Fir					Western ⁸	MILL ²	CHI ³	ATL ³	BOS ⁸	GL ^{4,8}	TOR ⁵
2x3-8' PET Stud	-	-	-	-	-	-	485	597	620	524	525	543	536
2x4-7'6" Stud	-	-	-	-	-	-	-	-	-	418	420	-	-
2x4-8' PET Stud ⁷	-	-	-	-	-	436	335	447	470	458	470	473	456 ⁹
2x4-8' PET #2/#2&Btr. ⁷	401	420 ¹⁰	422	423	423	-	374	486	-	-	-	-	-
2x4-8' PET AG	-	569	534	-	-	-	456	568	591	-	-	-	-
2x4-9' PET Stud	-	-	-	-	-	-	420	532	555	510	528	490	465
2x4-9' PET #2/#2&Btr.	498	515 ¹⁰	521	523	511	-	455	567	-	520	538	-	-
2x4-10' PET Stud	-	-	-	-	-	-	-	-	-	459	485	460	435
2x4-10' PET #2/#2&Btr.	485	-	498	-	-	-	-	-	-	-	-	-	-
2x6-7'6" Stud	-	-	-	-	-	-	-	-	-	418	431	-	-
2x6-8' PET Stud	-	-	-	-	-	-	313	429	453	463	464	469	458 ⁹
2x6-8' PET #2/#2&Btr.	358	409 ¹⁰	394	414	413	-	405	521	-	-	-	-	-
2x6-9' PET Stud	-	-	-	-	-	-	410	526	550	550	535	529	505
2x6-9' PET #2/#2&Btr.	500	531 ¹⁰	529	539	533	-	490	606	-	560	555	-	-
2x6-10' PET #2/#2&Btr.	476	-	522	-	-	-	-	-	-	-	-	-	-

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. 9-3-9/14-inch. 10-For Stud grade, deduct: 15

GREEN STUDS

#2&Btr	Douglas Fir ⁶ PORTLAND
2x4-8' PET ⁷	336
2x4-9' PET	461
2x4-10' PET	430
2x6-8' PET	315
2x6-9' PET	479
2x6-10' PET	483

FINGERJOINTED

ES-LP	
2x4-8'	544
2x4-9'&10'	544
DALLAS ³	649
Fir&Larch	
2x4-8'	544
2x4-9'&10'	544
DALLAS ³	649
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	461	414	414	431	491	469	474
2x6	415	430	460	455	470	420	430
2x8	370	375	385	360	400	355	365
2x10	365	395	405	380	390	350	425
2x12	456	444	434	379	409	354	544
2x4 #2	456	406	406	426	475	416	428
2x6	396	421	436	434	444	398	388
2x8	320	300	340	350	375	325	350
2x10	325	326	331	330	350	300	320
2x12	373	413	428	376	398	314	376
#2 22'&24'	2x6 - 610/610		2x8 - 391/478				
	2x10 - 316/511		2x12 - 518/518				

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	484	439	440	550	569	479	494
2x6	446	439	445	445	469	460	459
2x8	463	423	424	370	411	395	450
2x10	446	478	485	471	478	440	449
2x12	516	479	453	375	446	469	564
2x4 #2	473	415	409	506	556	434	443
2x6	380	403	401	393	431	406	406
2x8	354	339	333	334	371	350	375
2x10	345	370	390	373	408	348	364
2x12	345	363	428	328	379	310	376

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.	480	475	474	501	624
2x6	485	575	546	481	631
Delivered Great Lakes ¹					
2x4 #2&Btr.	484	495	495	514	639
2x6	503	565	568	520	628
Delivered Toronto ²					
2x3 #2&Btr.	554	551	624	656	700
2x4	493	481	506	526	610
2x6	523	575	604	530	615

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	456	424	436	504	511	464	451	-	-
2x6	401	405	414	433	448	414	441	-	-
2x8	403	389	404	380	400	388	405	-	-
2x10	450	468	481	446	466	426	440	-	-
2x12	455	465	468	394	408	420	564	-	-
2x4 #2	429	388	388	438	455	401	398	-	-
2x6	369	380	388	395	409	393	389	604	600
2x8	335	325	326	319	330	318	326	404	509
2x10	345	359	349	350	360	338	348	336	561
2x12	305	350	418	356	365	300	315	521	521

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.	349	434	463	463	526	479	479	-	-
2x6	369	489	509	514	559	524	539	679	679
2x8	330	405	415	470	475	450	450	650	650
2x10	335	410	420	480	480	465	465	615	615
2x12	336	386	451	436	521	486	486	745	745

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.	376	378	391	425	558	450	485
2x6	396	437	483	421	525	469	518
2x8	343	433	465	346	476	531	581
2x10	355	485	545	430	434	400	425
2x12	450	555	625	555	750	665	775

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'	24'	26'	28'
2x4 Std&Btr.	283	368	403	403	503	453	503	-	-	-	-
2x6 #2&Btr.	301	413	373	403	555	469	544	640	635	1,510	1,550
2x8	255	260	325	295	430	345	435	675	685	1,055	1,555
2x10	285	390	520	625	635	595	605	650	645	1,090	1,525
2x12	299	454	579	614	639	594	719	935	923	1,865	1,890

1-22'&24' only: 2x6 - 640 2x8 - 690 2x10 - 640 2x12 - 950

DELIVERED PRICE COMPARISONS¹

	Std/#2&Btr. 2x4					#2&Btr. 2x10					Studs - 2x4 - 8' PET					
	Inland or H-F ⁴	WF Pine ⁵	Southern WEST ⁴	S-P-F:6 WEST ⁴	EASt	Douglas Fir (Gr.) ⁴	Inland or H-F ⁴	WF Pine ⁵	Southern WEST ⁴	S-P-F:6 WEST ⁴	Douglas Fir (Gr.) ⁴	Inland H-F ⁴	Southern Pine	S-P-F:6 WEST	EASt	Douglas Fir (Gr.) ⁴
Atlanta	-	509	599	584 ²	-	-	410	605	-	-	-	-	-	470	489	-
Dallas	-	473	600	605	538	-	371	606	720	-	-	-	476	471	510	-
Houston	580	481	605	606	-	588	379	613	-	-	537	484	476	511	-	-
Detroit	580	-	566	559	-	584	-	568	-	-	535	-	437	464	-	-
Chicago	555	-	576	569	511	558	370	581	693	-	514	-	447	474	454	-
Kansas City	557	486	582	-	525	559	384	588	707	-	511	489	453	-	468	-
Minneapolis	551	-	565	-	-	555	-	566	-	-	506	-	436	-	-	-
Memphis	-	469	586	-	-	-	385	592	-	-	-	473	457	-	-	-
Boston	609	-	604	549	-	619	-	612	-	-	-	-	475	458	-	-
New York	602	-	606	576	556	609	-	613	738	-	-	-	477	485	499	-
Philadelphia	-	-	596	576	-	-	-	603	-	-	-	-	467	485	-	-
Baltimore	-	-	597	578	-	-	415	603	-	-	-	-	468	487	-	-
Island Pond	-	-	574	-	-	-	-	578	-	-	-	-	445	-	-	-
Pittsburgh	580	-	585	565	-	587	-	590	-	-	-	-	456	470	-	-
Columbus	-	-	591	565	-	-	409	597	-	-	-	-	462	470	-	-
Birmingham	-	439	584	-	-	-	371	586	-	-	-	456	455	-	-	-
Jacksonville	-	-	608	590	-	-	-	617	-	-	-	-	479	495	-	-
Charlotte	-	517	604	581	-	-	418	612	-	-	-	-	475	486	-	-
San Francisco	-	-	566	-	462	-	-	570	644	-	-	-	437	-	405	-
Los Angeles	-	-	582	-	488	-	-	587	670	-	-	-	453	-	431	-
Phoenix	-	-	581	-	527	-	-	586	709	-	-	-	452	-	-	-

1-Kiln dried unless otherwise noted. 2- #3 2x4 - 454 3-Denver - 546 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	2,155	1,810	784	570	361
1x6	3,303	2,690	835	438	280
1x8	2,915	2,420	648	401	270
1x10	3,150	2,500	608	429	240
1x12	3,100	2,600	818	481	314

CALIFORNIA MILLS

	C&Btr.	D	#2&Btr.	#3	#4
1x4	2,239	1,683	758	580	366
1x6	2,100	1,519	850	385	250
1x8	2,100	1,519	593	384	265
1x10	2,100	1,519	659	394	255
1x12	2,100	1,519	688	429	290

SUGAR PINE, KILN DRIED

	C&Btr.	D	#2&Btr.	#3	#4
1x4	2,239	1,686	788	581	365
1x6	2,100	1,523	875	385	250
1x8	2,100	1,523	621	384	265
1x10	2,100	1,523	680	391	255
1x12	2,100	1,523	779	523	290

ENGELMANN SPRUCE-LOGEPOLE 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	900
1x6	1,000
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		571	539
1x4		550	488

1-Prices delivered. 2-Applicable duties included.

WESTERN RED CEDAR, S1S2E, Hit & Miss⁶

COAST MILLS¹

	Boards		COAST OR INLAND MILLS ¹			
	Std.&Btr.	No-Hole	Siding ² CHANNEL	BEVEL	KD BEVEL	KD T&G
1x4	850	1,190	-	-	-	-
1x6	1,580	1,825	-	-	-	2,845 ^{3,7}
1x8	2,500	2,840	2,685 ⁵	2,185	2,350 ^{3,4}	-
1x10	2,550	2,885	-	2,285	-	-
1x12	3,100	3,570	-	-	-	-

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

INLAND MILLS¹

	D&Btr.	#3&Btr. 2F ²	#3&Btr.	#4
	3,090	1,445	575	155
	4,235	2,338	1,705	350
	4,190	2,390	1,960	325
	4,405	4,008	2,315	345
	4,905	4,705	2,770	440

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

IDAHO WHITE PINE, KILN DRIED

	Sterling	Standard	Utility
1x4	695	578	356
1x6	905	583	316
1x8	895	575	266
1x10	740	550	260
1x12	958	698	320

EASTERN WHITE PINE, KILN DRIED¹

	D&Btr.	Premium	Standard	Industrial
1x4	1,790	1,500	850	530
1x6	2,000	1,600	1,028	540
1x8	1,925	1,585	1,195	500
1x10	2,000	1,400	1,025	510
1x12	2,225	1,465	1,125	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	948	798	651	494
1x6	1,491	995	620	378
1x8	1,349	873	583	404
1x10	1,458	1,398	498	371
1x12	1,891	1,258	645	353

West #2¹

	8'	10'	12'	14'	16'
1x4	660	631	630	619	706
1x6	469	631	643	620	715

East #2²

	8'	10'	12'	14'	16'
1x4	639	635	596	615	631
1x6	488	620	643	625	718

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.

	8'	10'	12'	14'	16'
West ¹	8'	10'	12'	14'	16'
Standard	581	581	525	465	571
Premium	605	610	590	515	906

East²

	8'	10'	12'	14'	16'
Standard	479	486	466	400	525
Premium	579	585	584	514	890

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			Inland			Southern Pine from:			Spruce-Pine-Fir		GREEN	
	Hem-Fir ²	Hem-Fir	Fir&Larch	WEST	CENTRAL	EAST	Western ³	Eastern BOSTON ⁵	GREAT LAKES ⁵	TORONTO ⁴	MONTREAL ⁴	Douglas Fir PORTLAND	
2x4	164	188	188	269	303	300	300	353	360	355	350	128	
2x6	131	170	170	250	285	298	260	309	341	349	350	128	
2x8	-	-	-	245	269	305	238	-	-	-	-	120	
2x10	-	-	-	208	245	275	223	-	-	-	-	120	
2x12	-	-	-	230	255	305	248	-	-	-	-	120	
2x4-8'	-	-	-	-	-	-	-	344	358	341	348	-	

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	636	585	581	665	721
2x6	558	578	573	583	624
2x8	516	499	490	495	524
2x10	519	545	564	554	581
2x12	490	505	571	465	524

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

POSTS, BEAMS AND TIMBERS

GREEN DOUGLAS FIR, RL

	PORTLAND ¹ N. CALIF. ¹	#1&Btr., Portland Rough ^{1,2}	S4S ³
4x4, 8/20' #2&Btr.	561	601	6x6, 12/24' 1,610 1,135
4x6, 8/20'	576	625	6x8-6x12, 12/24' 1,515 1,135
4x8, 8/20'	653	648	6x14-6x16, 12/24' 1,705 -
4x10, 8/20'	648	561	8x8, 12/24' 2,264 -
4x12, 8/20'	545	560	8x10-8x12, 12/24' 2,039 -
			8x14-8x16, 12/24' 2,169 -

1-70% FOHC

1-For Select Structural, add: 90
2-Full sawn; 100% FOHC
3-70% FOHC; for 100%, add: 144

SOUTHERN PINE, KILN DRIED¹

West ²	8'	10'	12'	14'	16'
4x4 #2	466	450	433	401	480
4x6	465	463	500	459	470
6x6	534	504	511	453	524

East³

4x4 #2	493	473	439	423	493
4x6	470	455	490	453	465
6x6	520	563	510	450	555

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	1,003	-	-
5/4 Hvy.	2,105	1,000	740	589	401
6/4 Hvy.	2,130	1,215	970	720	421

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	1,481	1,494	1,950
6/4	1,521	-	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.

SQUARES AND TIMBERS (Use Category 4)⁴

	8'	10'	12'	14'	16'
4x4 #2	701	676	648	614	706
4x6	680	650	700	661	675
6x6	740	786	730	660	778

BOARDS/R.E.D.³ (Use Category 3)²

1x4 #2	816	809	761	743	804
1x6	660	784	818	759	884
5/4x6 Std.	634	643	628	584	688
Premium	791	775	781	716	1,050

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

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	3,700	3,095	-

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

DECK GRADE¹

	Custom Knotty ³	Architect Knotty ³
	GREEN	GREEN KILN DRIED
2x4	720	865 1,150
2x6	1,275	1,569 1,893
5/4x6 R.E.D.	-	2,303 2,370

SIDING¹

	Clear ²	A	Rustic
	VG		
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	172.50
18"-Rebutted, Rejoined ¹	380.00	-
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 February 2026

Structural Panel Composite Price Monthly Average: 458

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"	230	199	185	250	250	250
7/16"	235	199	190	250	250	255
15/32"	250	219	210	270	270	275
1/2"	260	244	220	290	290	295
19/32" T&G	340	314	300	365	365	360
23/32" T&G	385	374	375	405	405	410

DELIVERED PRICES

	3/8"	7/16"	15/32"	19/32" T&G	23/32" T&G
Seattle	279	279	299	399	474
Portland	281	281	301	404	479
Sacramento ⁴	310	310	330	460	505
Los Angeles ⁴	300	300	320	450	495
Denver	300	300	320	445	500
Salt Lake City	300	300	320	445	500
Phoenix ⁴	300	300	320	450	495

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"	388	394	446	331	331	298
15/32" 3-ply	486	484	507	354	344	328
15/32" 4-ply	502	520	564	373	346	308
19/32" 4-ply	555	577	592	348	357	321
23/32"	701	709	757	553	564	540

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"	791	821 756
11/32"	608	550	560	510	23/32"	802	841 835
15/32"	848	805	805	760	CONCRETE FORM		
19/32"	888	810	855	770	19/32"	1,215	- 1,226
23/32"	1,003	975	960	915	23/32"	1,225	- 1,283

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 ¹	CC Plugged & Touch Sanded ¹	Mill Grade
3/8"	403	455	930	303
1/2" 3-ply	455	-	-	-
1/2" 4/5-ply	480/558	583	1,365	318
5/8" 4/5-ply	596/616	646	1,605	383
3/4" 4/5-ply	735/749	795	1,745	514

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"	85.50	39.75	11.50	13.50	70.00
White Woods 1/6" ²	97.00	66.50	26.00	24.75	-

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

NON-STRUCTURAL PANELS

	INDUSTRIAL PARTICLEBOARD				INTERIOR PB UNDERLAYMENT		MELAMINE ⁵	
	WESTERN COAST ¹	INLAND ²	SOUTHERN CENTRAL ³	EAST ⁴	WESTERN	WEST	EAST	
3/8"	451	460	335	385	460	-	-	
1/2"	481	485	360	410	480	-	-	
5/8"	526	535	425	475	530	858	810	
11/16"	-	-	450	500	-	-	-	
3/4"	551	555	475	520	570	888	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	673	728	818	888
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	349	349	379	399	519	619
Edmonton	339	339	369	389	514	614
Calgary	346	349	379	399	519	624
Regina	324	324	354	374	504	609
Winnipeg	334	334	364	384	509	614
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"	560	575	590	600	641	651	676	686
12.5mm-1/2"	746	766	786	799	854	867	901	914
15.5mm-5/8"	933	958	983	1,000	1,068	1,085	1,126	1,143
18.5mm-3/4"	1,119	1,149	1,179	1,199	1,281	1,301	1,351	1,371
25.5mm-1"	1,695	1,736	1,776	1,802	1,922	1,949	2,015	2,042

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}

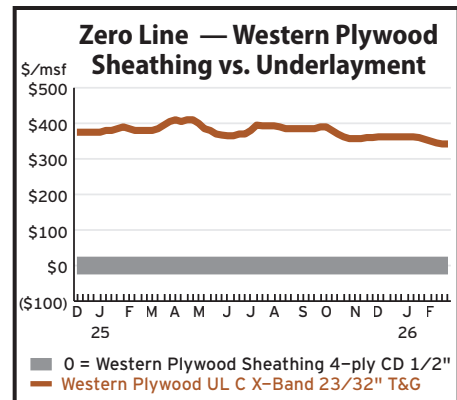
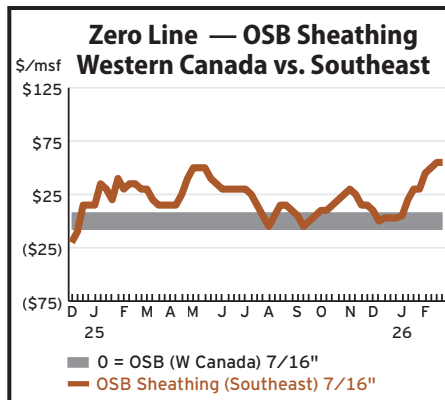
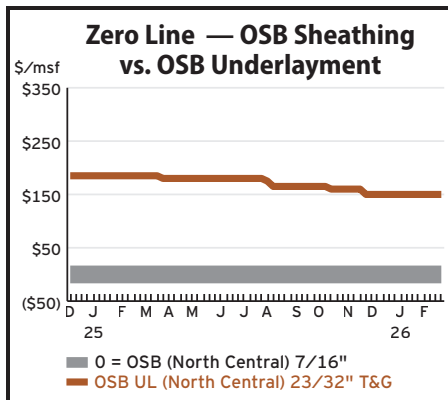
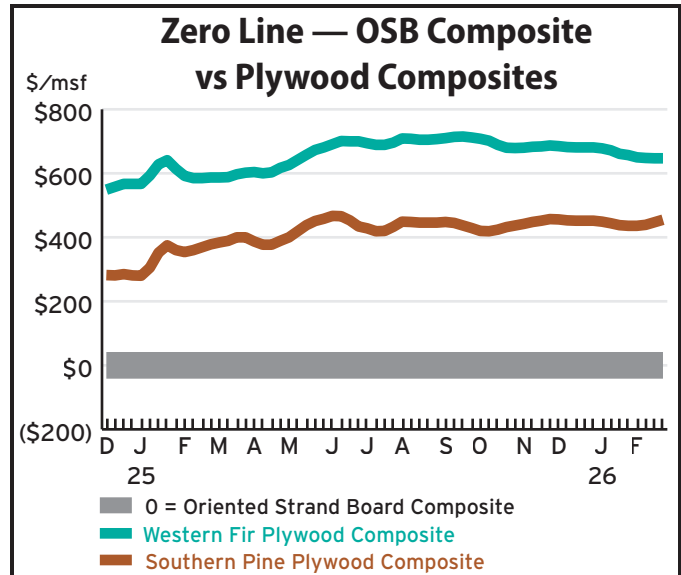
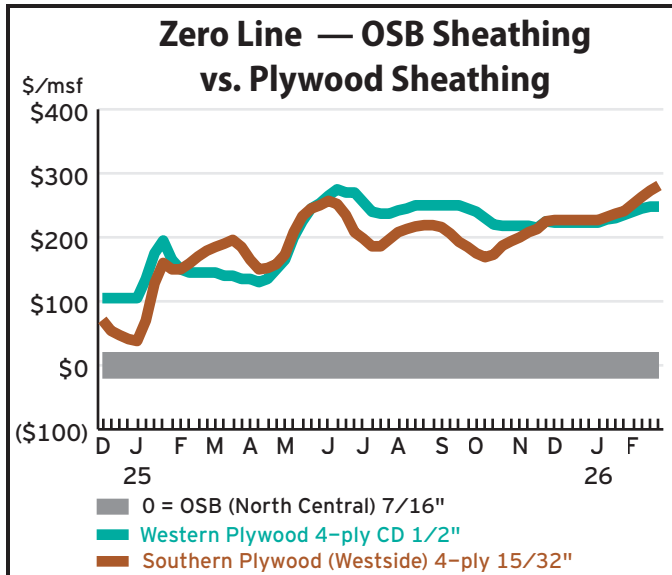
	VANC	CAL/EDM	REGINA	WINN	TOR	MONT	MONC	HAL
9.5mm-3/8"	560	575	590	600	641	651	676	686
12.5mm-1/2"	746	766	786	799	854	867	901	914
15.5mm-5/8"	933	958	983	1,000	1,068	1,085	1,126	1,143
18.5mm-3/4"	1,119	1,149	1,179	1,199	1,281	1,301	1,351	1,371
25.5mm-1"	1,695	1,736	1,776	1,802	1,922	1,949	2,015	2,042

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	436	-	-	-	-	-	-	-	-	-	-	427	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	458	-	-	-	-	-	-	-	-	-	-	450	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	7.2	-	-	-	-	-	-	-	-	-	-	6.5	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	312	310	4,305	2025
2026	329	350	-	-	-	-	-	-	-	-	-	-	679	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	315	294	4,263	2025
2026	345	321	-	-	-	-	-	-	-	-	-	-	666	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	311	293	4,230	2025
2026	320	337	-	-	-	-	-	-	-	-	-	-	657	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	570	587	539	2025
2026	620	606	-	-	-	-	-	-	-	-	-	-	613	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	599	619	8,571	2025
2026	595	643	-	-	-	-	-	-	-	-	-	-	1,238	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	562	642	8,548	2025
2026	626	653	-	-	-	-	-	-	-	-	-	-	1,279	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	575	643	8,553	2025
2026	625	654	-	-	-	-	-	-	-	-	-	-	1,279	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	696	766	707	2025
2026	743	745	-	-	-	-	-	-	-	-	-	-	744	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	2,080	1,852	1,980	2,006	1,916	1,851	1,998	1,645	22,673	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	1,531	-	18,067	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	1,456	-	17,943	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	2,678	-	2,820	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	707	10,466	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	5,691	22,980	2024
2025	5,553	5,774	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	1,572	1,565	1,267	925	1,054	1,266	1,529	1,377	1,463	1,537	1,545	1,663	1,380	2020
2021	1,602	1,422	1,700	1,484	1,600	1,661	1,593	1,576	1,560	1,572	1,712	1,787	1,601	2021
2022	1,669	1,771	1,716	1,803	1,543	1,561	1,371	1,505	1,463	1,432	1,427	1,357	1,553	2022
2023	1,340	1,436	1,380	1,368	1,583	1,415	1,473	1,305	1,363	1,365	1,510	1,568	1,420	2023
2024	1,376	1,546	1,299	1,385	1,316	1,327	1,265	1,391	1,357	1,352	1,295	1,514	1,367	2024
2025	1,358	1,490	1,355	1,398	1,282	1,382	1,420	1,291	1,328	1,272	1,322	1,404	1,359	2025

Total U.S. Housing Permits SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

2020	1,500	1,440	1,348	1,050	1,253	1,329	1,526	1,564	1,643	1,622	1,713	1,760	1,471	2020
2021	1,866	1,700	1,731	1,714	1,680	1,644	1,618	1,837	1,636	1,727	1,775	1,948	1,730	2021
2022	1,898	1,817	1,877	1,795	1,708	1,701	1,658	1,586	1,588	1,555	1,402	1,409	1,665	2022
2023	1,354	1,482	1,437	1,470	1,532	1,493	1,501	1,578	1,515	1,534	1,508	1,530	1,511	2023
2024	1,508	1,563	1,485	1,459	1,407	1,461	1,436	1,476	1,434	1,428	1,508	1,480	1,478	2024
2025	1,460	1,454	1,481	1,422	1,394	1,393	1,362	1,330	1,415	1,411	1,388	1,448	1,425	2025

Total Canadian Housing Starts SAAR¹

Unit: Thousands Source: Canada Housing and Mortgage Corp.

Annual Total-Actual

2021	278.9	234.7	296.8	248.8	254.3	249.3	244.7	232.3	222.7	216.3	281.6	215.6	244.1	2021
2022	203.8	220.7	220.1	245.1	263.8	257.0	253.0	242.8	273.0	241.0	239.6	229.8	240.6	2022
2023	188.0	225.4	193.7	240.7	179.1	264.1	236.9	232.0	250.5	254.5	193.4	236.1	223.5	2023
2024	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	2024
2025	220.3	209.3	202.2	261.3	257.7	262.8	270.2	220.3	257.3	217.4	241.4	268.4	241.2	2025
2026	218.2	-	-	-	-	-	-	-	-	-	-	-	-	2026

U.S. Single-Family Housing Starts SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

2020	968	1,039	879	676	750	904	1,012	1,029	1,116	1,180	1,173	1,311	991	2020
2021	1,115	1,050	1,227	1,043	1,109	1,173	1,136	1,099	1,094	1,087	1,231	1,217	1,127	2021
2022	1,157	1,211	1,179	1,176	1,067	1,010	983	935	887	858	804	887	1,005	2022
2023	823	835	843	876	999	930	999	943	973	975	1,126	1,078	948	2023
2024	1,011	1,134	1,041	1,053	997	981	871	1,008	1,043	948	1,014	1,078	1,013	2024
2025	1,000	1,098	948	948	949	925	951	869	836	894	942	981	943	2025

U.S. Multifamily Housing Starts SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

2020	604	526	388	249	304	362	517	348	347	357	372	352	390	2020
2021	487	372	473	441	491	488	457	477	466	485	481	570	472	2021
2022	512	560	537	627	476	551	388	570	576	574	623	470	548	2022
2023	517	601	537	492	584	485	474	362	390	390	384	490	472	2023
2024	365	412	258	332	319	346	394	383	314	404	281	436	354	2024
2025	358	392	407	450	333	457	469	422	492	378	380	423	416	2025

U.S. Northeast Housing Starts SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

2020	212	119	80	49	69	119	135	86	123	88	139	137	112	2020
2021	209	104	161	156	137	154	69	164	126	115	108	143	137	2021
2022	107	132	211	134	128	127	167	178	148	94	86	203	142	2022
2023	128	105	185	128	96	97	113	127	86	79	129	128	115	2023
2024	133	119	96	102	99	119	172	121	166	109	124	148	126	2024
2025	94	135	148	183	104	173	99	98	166	144	144	152	137	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	203	173	177	198	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	649	667	762	741	724	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	315	258	243	334	300	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	8.4	8.1	9.0	7.7	7.6	8.7	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
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	3.6	4.0	4.3	4.6	4.6	4.6	4.6	4.5	4.4	4.2	3.5	4.2	2025
2026	3.7	-	-	-	-	-	-	-	-	-	-	-	3.7	2026

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
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	97.9	2024
2025	102.0	103.1	104.2	101.4	97.5	95.5	98.3	101.0	106.5	107.1	108.8	111.6	102.5	2025
2026	116.5	-	-	-	-	-	-	-	-	-	-	-	-	2026

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	417.9	416.8	403.2	397.6	414.4	415.9	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	7,203	-	95,938	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	6.05	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	5.41	6.71	6.85	6.82	-	2.87	5.22	7.07	6.50	6.35	-	6.79	2023
	2.84	6.11	7.20	6.18	6.59	-	2.90	6.90	7.62	6.43	6.25	-	6.73	2024
	3.07	6.81	7.44	6.81	6.24	-	3.07	6.81	7.44	6.81	6.24	-	6.60	2025
	3.10	6.36	6.82	6.72	6.19	-	3.10	6.36	6.82	6.72	6.19	-	6.07	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	5.43	2.27	2021
	2.36	4.22	5.66	5.90	5.90	-	2.28	4.44	5.81	6.09	5.95	-	4.57	2022
	2.27	4.61	6.18	6.18	5.95	-	2.18	4.56	6.43	6.57	5.71	-	6.10	2023
	2.15	4.56	6.43	6.14	5.86	-	2.18	4.56	6.57	6.91	5.50	-	5.97	2024
	2.31	6.15	6.77	6.03	5.49	-	2.31	6.15	6.77	6.91	5.51	-	5.78	2025
	2.36	6.14	6.14	5.48	5.44	-	2.36	6.14	6.14	5.48	5.44	-	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	1.3648	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	1.3667	1.3867	-	1.2125	1.2804	1.3211	1.3667	1.3867	-	1.3492	2023
	1.2220	1.2936	1.3211	1.3705	1.3668	-	1.2220	1.2936	1.3211	1.3705	1.3668	-	1.3700	2024
	1.2530	1.2917	1.3478	1.3655	1.3691	-	1.2530	1.2917	1.3478	1.3655	1.3691	-	1.3977	2025
	1.2599	1.3339	1.3531	1.3546	1.3797	-	1.2599	1.3339	1.3531	1.3546	1.3797	-	1.3710	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	0.8457	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	0.9835	0.9225	0.9291	0.8670	-	0.8300	0.9835	0.9225	0.9291	0.8670	-	0.9246	2024
	0.8460	0.9873	0.9166	0.9074	0.8568	-	0.8460	0.9873	0.9166	0.9074	0.8568	-	0.8867	2025
	0.8498	1.0102	0.9370	0.9006	0.8519	-	0.8498	1.0102	0.9370	0.9006	0.8519	-	0.8486	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	80	88	79	80	85	80	80	941	2020
	91	76	89	80	80	80	91	76	89	80	80	80	1,235	2021
	88	89	91	98	87	84	88	89	91	98	87	84	1,090	2022
	69	101	87	104	101	82	69	101	87	104	101	82	1,079	2023
	72	85	109	89	80	84	72	85	109	89	80	84	1,077	2024
	76	109	81	88	86	86	76	109	81	88	86	86	964	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	30	41	46	39	28	30	30	630	2021
	35	59	50	38	38	22	35	59	50	38	38	22	471	2022
	17	54	38	43	37	26	17	54	38	43	37	26	342	2023
	22	53	43	36	34	21	22	53	43	36	34	21	399	2024
	28	56	34	36	27	26	28	56	34	36	27	26	316	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	119	119	126	85	113	116	119	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	59	119	141	101	66	89	59	1,019	2024
	148	145	95	80	67	55	148	145	95	80	67	55	864	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	105	98	94	152	158	122	105	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	142	119	119	254	169	140	142	119	119	1,479	2023
	280	175	134	136	132	114	280	175	134	136	132	114	1,439	2024
	254	159	109	119	127	118	254	159	109	119	127	118	1,366	2025

¹ - Current year is year-to-date.

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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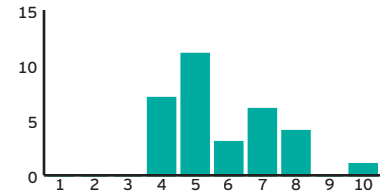
Sharply Higher Expectations in Both the Midwest and Northeast

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

Softwood Lumber Sales Expectations

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

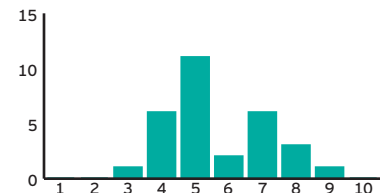
February 2026



Structural Panel Sales Expectations

	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26
Midwest	7.0	6.5	6.2	6.6	5.7	5.8	6.4	5.1	5.3	5.5	5.4	4.6	6.1
Northeast	5.1	5.6	6.3	5.8	5.4	5.2	5.1	5.2	5.5	4.3	4.0	5.3	6.7
South Atlantic	6.8	7.0	6.4	6.4	5.8	4.5	5.4	6.4	5.0	5.8	4.3	6.8	7.0
South Central	6.1	7.0	5.9	6.2	5.4	5.2	4.7	4.3	5.0	4.8	5.3	5.3	4.8
West	5.3	5.3	5.3	4.8	5.0	4.6	4.3	4.3	4.2	3.8	5.0	5.0	4.9
U.S.	6.1	6.1	6.0	6.1	5.5	5.2	5.2	5.2	5.0	4.9	4.9	5.3	5.6

February 2026



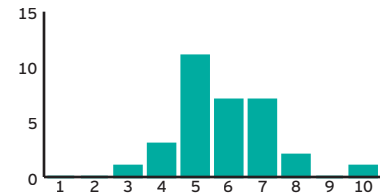
Inventory Levels Flat in Northeast, Mixed Bag Elsewhere

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

Softwood Lumber Inventories

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

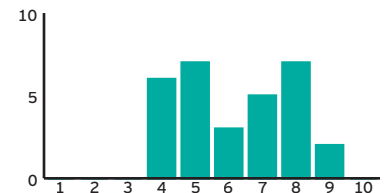
February 2026



Structural Panel Inventories

	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26
Midwest	6.3	7.3	6.4	6.2	6.0	5.7	6.6	6.7	6.0	7.0	5.4	6.3	6.9
Northeast	6.8	5.9	6.5	6.5	5.9	6.3	5.3	6.5	6.3	5.5	6.0	6.0	6.0
South Atlantic	6.8	6.0	6.3	6.5	5.8	5.8	6.3	6.2	6.0	5.8	4.3	6.8	7.0
South Central	6.1	6.0	6.0	7.1	6.4	5.3	5.7	5.3	6.0	5.9	4.7	7.0	5.8
West	7.0	5.6	5.6	4.5	6.3	5.7	5.6	6.0	4.7	4.8	5.0	5.7	5.9
U.S.	6.6	6.1	6.1	6.3	6.1	5.8	5.9	6.2	5.7	5.9	5.2	6.3	6.2

February 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 February. 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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Sources of data used in Yardstick include:

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;
 Duncanson Investment Research Inc. (416) 301-1826, 103 Cowan Ave Toronto ON M6K 2N1;
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 Federal Reserve Board (202) 452-3000, 20th St and Constitution Ave NW Washington DC 20551;
 Forisk Consulting (770) 725-8447, PO Box 5070 Athens GA 30604;
 Freddie Mac (703) 903-2000, 8200 Jones Branch Dr McLean VA 22102;
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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) 568-7625, 1211 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



Renewed exports balance tie dip

The impacts of the crosstie downturn deepened in February as the issue of what to do with the central part of the log became an increasingly common question in the US hardwood industry.

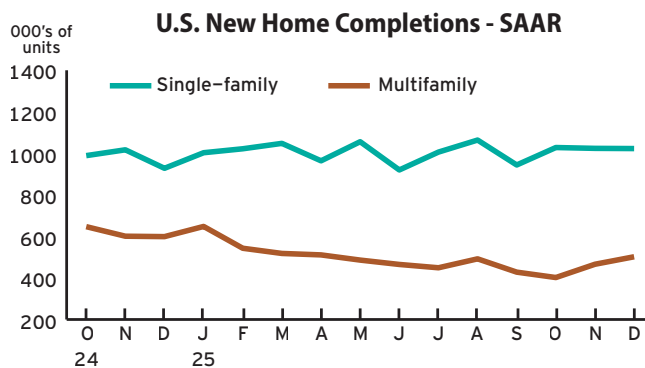
Pre-merger belt-tightening by railroads and excess crosstie inventories were the main drivers of a downturn that has left each market that uses low-grade Oak oversupplied. Prices for ties and #2A&3A Red and White Oak have thus fallen. Overall economic conditions remain uncertain. Despite a number of indicators showing the American economy is strong, sentiment from the general public does not match it.

In better news, the market for grade lumber picked up in February. Increased international demand was a driver of this. Healthy Chinese orders for Red Oak, Cherry and Ash started mid-month. Improved domestic traction for moulding and millwork, particularly in the Northern and Appalachian regions, helped on the domestic front.

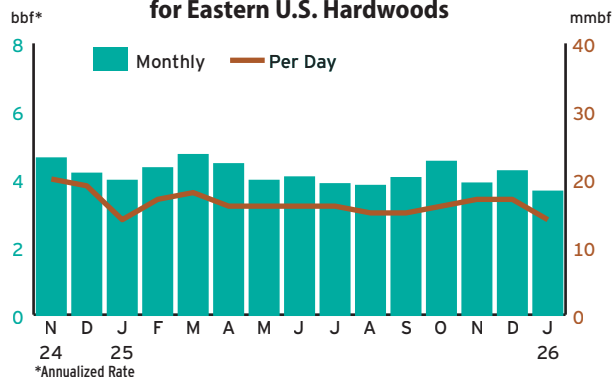
Key Price Indicators (\$ per thousand board feet)

	Feb 2026	Jan 2026	Feb 2025
Composite Indices of HMR Lumber Prices			
All Regions	949	953	937
Appalachian	1,530	1,531	1,536
Northern	1,571	1,581	1,536
Southern	1,236	1,241	1,250
Industrial Lumber and Timber	553	558	527
Green North American Hardwood Lumber			
Appalachian Red Oak 4/4 #2A	566	576	426
Southern Red Oak 4/4 #1C	646	635	598
Appalachian White Oak 4/4 #1C	1,110	1,132	1,303
Appalachian Poplar 4/4 FAS	1,050	1,050	978
Kiln Dried North American Hardwood Lumber			
Appalachian Cherry 4/4 #1C	1,000	1,000	958
Northern Hard Maple 4/4 #1C ¹	1,560	1,594	1,406
Northern Soft Maple 4/4 FAS ²	2,840	2,806	2,610
Southern Red Oak 4/4 FAS	1,481	1,475	1,471
Appalachian White Oak 4/4 FAS	3,800	3,830	4,488
Southern Poplar 4/4 FAS	1,425	1,442	1,313
Appalachian Walnut 4/4 #1C	3,425	3,415	2,843
North American Hardwood Industrial Products (ties in \$ per tie)			
Appalachian Pallet Cants	508	510	470
Northern Pallet Lumber 4/4 x RW	285	267	240
Southern - East 7 x 9 Crossties	36.75	38.65	38.63
Unfinished Oak Strip Flooring (\$ per square foot)			
Appalachian Composite	2.47	2.47	2.40
Southern Composite	2.34	2.32	2.26
Tropical Hardwood Lumber & Decking (decking in \$ per linear foot)			
African Mahogany 4/4 Sel&Btr	3,980	3,930	3,840
Sapele 4/4 Sel&Btr	3,890	3,890	3,875
Ipé 1x6 Decking	5.16	5.16	4.02

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

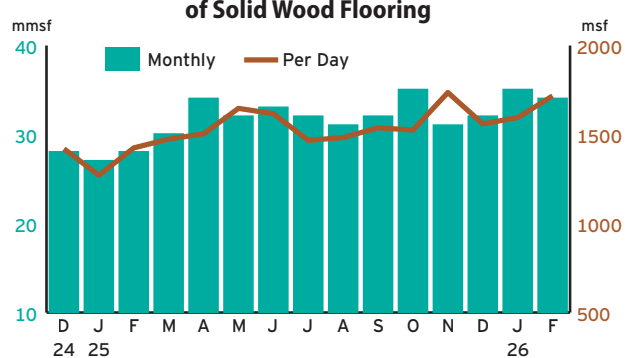


Estimated Annual Rates of Sawmill Production for Eastern U.S. Hardwoods



Annual Production (bbf)	2023	2024	2025	2026 y-t-d
	5,544	4,938	4,132	3,660

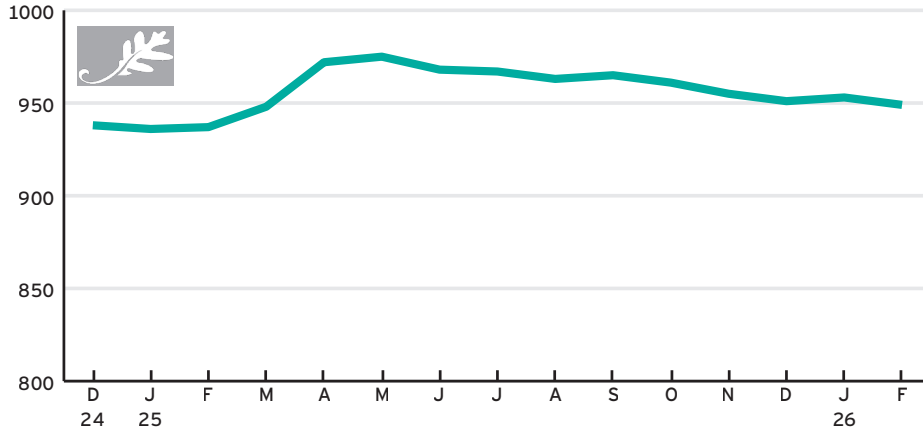
U.S. Manufacturers' Shipments of Solid Wood Flooring



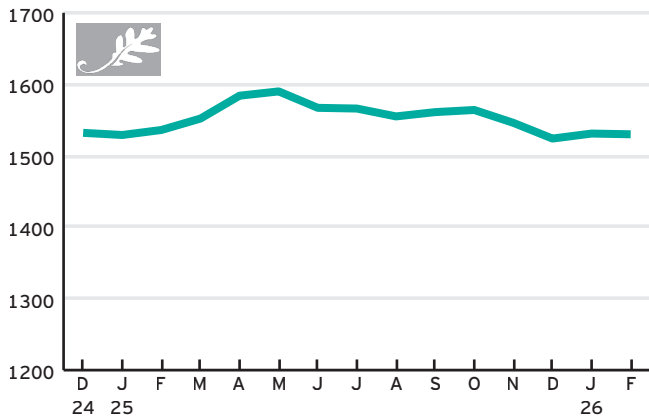
Annual Shipments (mmsf)	2023	2024	2025	2026 y-t-d
	358	374	384	472

Composite Indices of HMR Prices

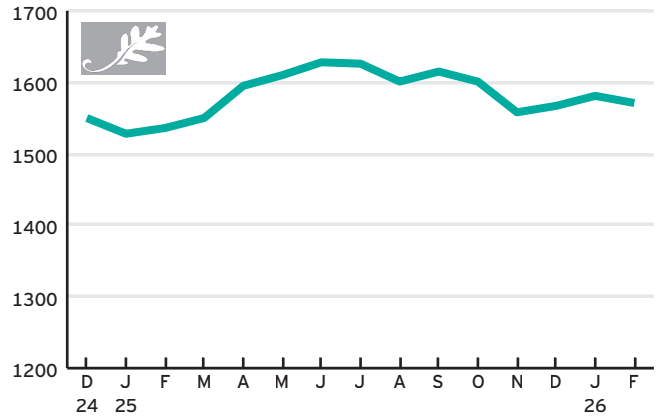
All Regions



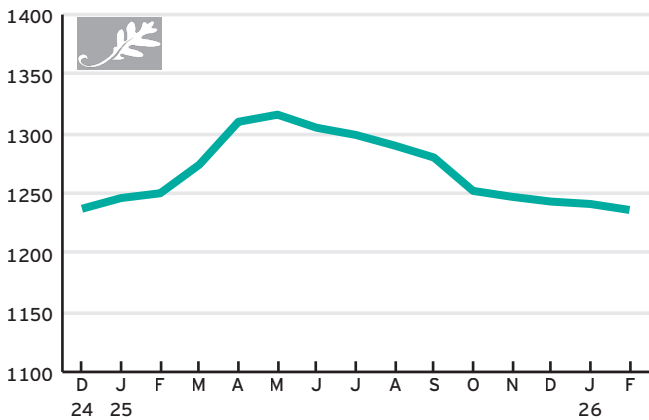
Kiln Dried Appalachian



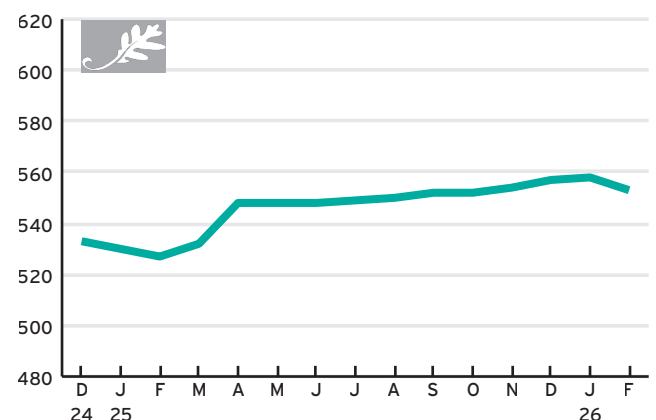
Kiln Dried Northern



Kiln Dried Southern

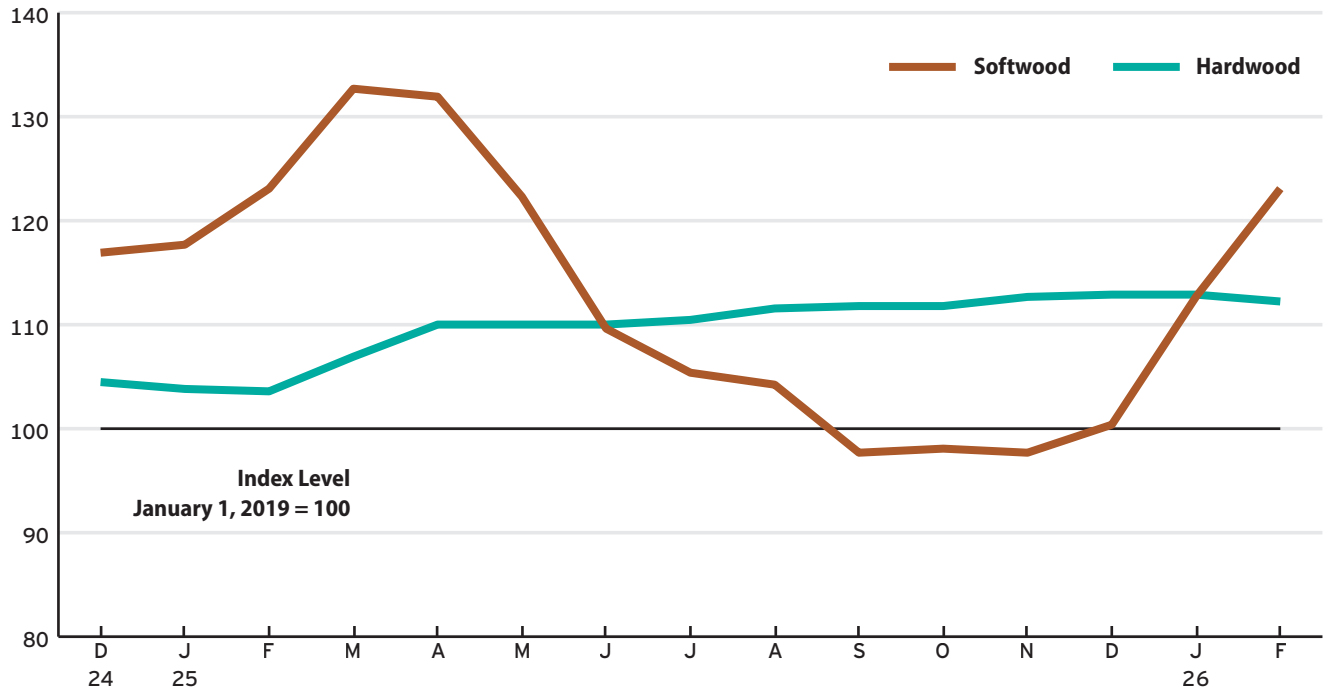


Industrial

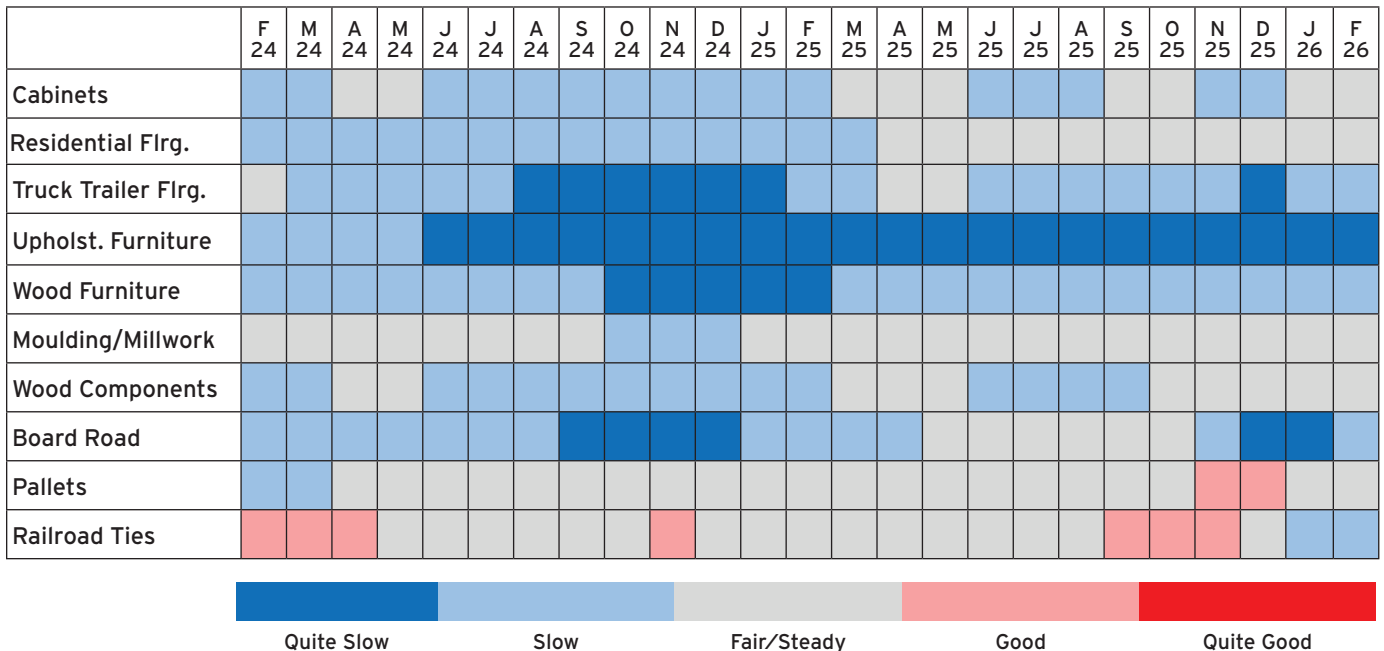




Wood Pallet and Packaging Raw Material Composite Price Indices



HMR Demand Index (HDI)



U.S. Imports and Exports

U.S. Exports

U.S. Exports of Hardwood Lumber (mmbf): January 2026 and Totals for 2025 and 2024

Country	Red Oak	White Oak	Poplar	Walnut	Ash	West. Red Adler	Cherry	Hard Maple	Hickory	Total 2025	Total 2024	% Chg
China	10.37	2.58	0.80	1.71	2.67	0.38	2.68	0.93	0.54	336.72	417.76	-19%
Canada	4.49	4.25	1.41	1.76	0.39	0.51	0.22	1.28	0.16	184.63	209.14	-12%
Vietnam	3.14	5.93	4.96	0.87	0.25	1.07	0.02	0.09	0.38	163.90	177.42	-8%
Mexico	1.59	0.43	2.89	0.48	0.03	1.11	0.10	0.15	0.75	119.83	135.26	-11%
UK	0.29	2.08	1.03	0.34	0.34	0.07	0.01	0.10	--	55.09	54.54	1%
Japan	0.11	0.40	0.16	0.28	0.19	--	0.07	0.03	0.01	21.18	17.93	18%
Indonesia	0.20	0.32	0.01	0.14	0.08	0.49	0.05	0.04	--	15.24	12.58	21%
Germany	0.09	0.37	0.23	0.15	--	--	--	--	0.02	14.32	14.17	1%
Australia	0.44	0.68	--	0.12	--	--	--	--	--	13.87	14.77	-6%
Italy	0.25	0.28	0.27	0.06	0.02	--	--	0.01	--	13.54	15.31	-12%
WORLD	24.21	21.03	12.76	6.59	5.60	3.79	3.22	2.69	2.14	1097.37	1222.84	-10%

U.S. Exports of Hardwood Logs (mmbf): January 2026 and Totals for 2025 and 2024

Country	Walnut	Red Oak	White Oak	Maple	Ash	Birch	Poplar	Cherry	Beech	Total 2025	Total 2024	% Chg
Vietnam	6.78	2.33	2.79	0.01	1.68	--	0.74	0.35	--	176.54	38.65	357%
Canada	0.19	2.30	0.95	5.42	0.35	1.88	0.06	0.02	0.16	130.44	139.21	-6%
China	2.46	2.05	1.92	0.25	0.87	--	0.06	0.36	--	48.52	219.13	-78%
Japan	0.07	0.02	0.46	0.01	--	--	--	0.01	--	6.51	5.80	12%
Italy	0.25	0.05	--	--	--	--	0.40	--	--	5.75	4.92	17%
Portugal	0.14	--	--	0.02	--	--	0.03	--	--	3.69	3.52	5%
Bahamas	--	--	--	0.01	--	0.01	0.01	--	--	2.41	2.95	-18%
S Korea	--	--	0.02	--	--	--	--	--	--	1.72	1.30	32%
Spain	0.01	--	0.07	--	--	--	0.01	--	--	1.42	1.73	-18%
Taiwan	--	0.03	0.05	--	--	--	--	--	--	1.40	1.31	7%
WORLD	10.13	6.86	6.34	5.78	2.91	1.88	1.32	0.74	0.16	385.65	428.67	-10%

U.S. Foreign Agricultural Service

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

U.S. Exports - Hardwood Lumber (mmbf)

Annual Total

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
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	83	1,097	2025
2026	88	-	-	-	-	-	-	-	-	-	-	-	88	2026

U.S. Exports - Hardwood Logs (mmbf)

Annual Total

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
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	33	386	2025
2026	37	-	-	-	-	-	-	-	-	-	-	-	37	2026

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)

Annual Total

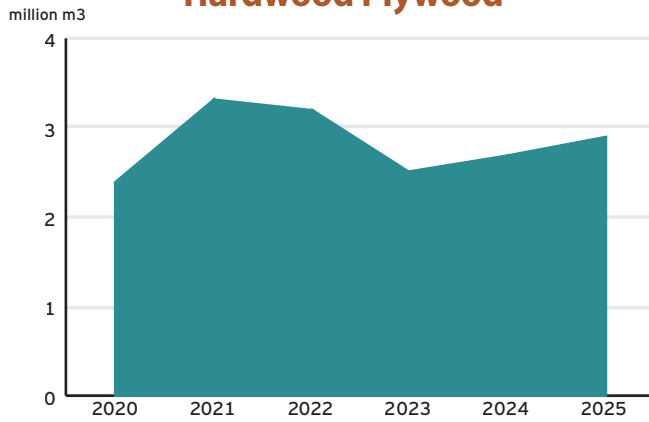
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2021	12	11	15	13	16	15	16	16	14	15	14	17	174	2021
2022	16	15	20	18	20	20	21	20	17	17	17	14	215	2022
2023	13	10	11	13	14	14	14	15	12	12	10	11	149	2023
2024	14	13	11	12	12	12	14	12	11	10	14	12	147	2024
2025	10	12	12	16	15	14	17	15	13	13	14	14	165	2025
2026	12	-	-	-	-	-	-	-	-	-	-	-	12	2026

U.S. International Trade Commission

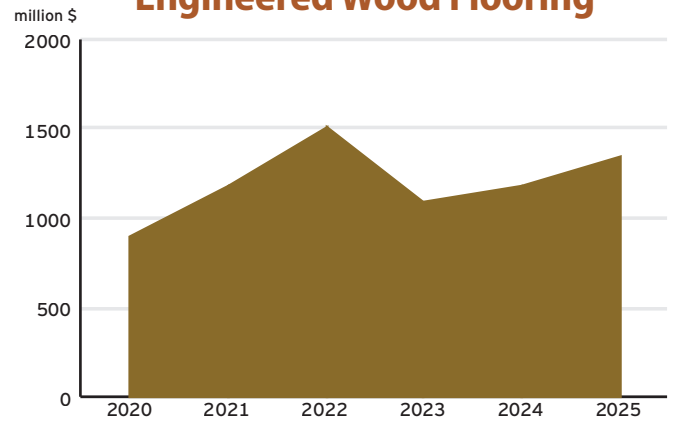
U.S. Imports



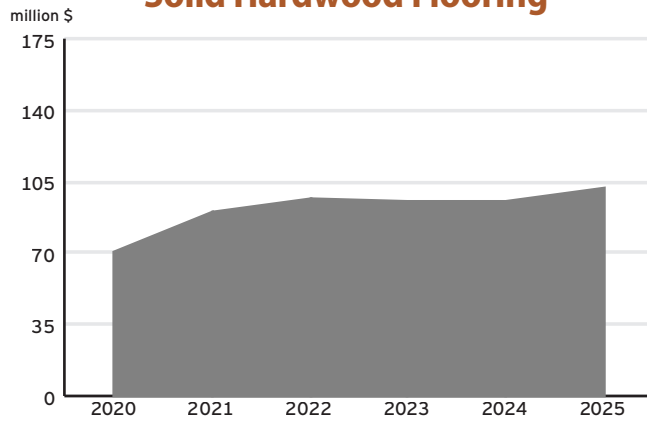
Hardwood Plywood



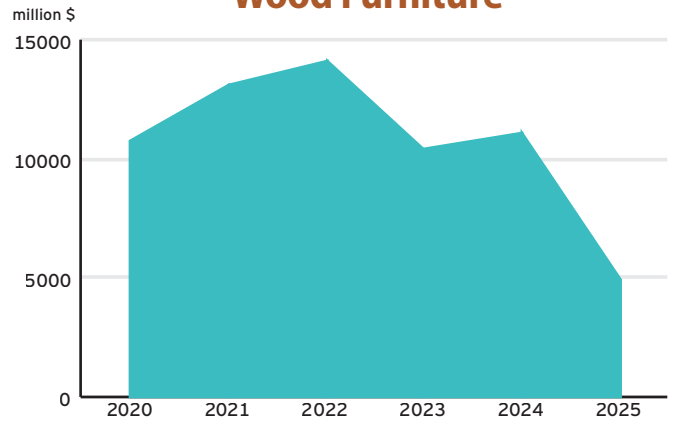
Engineered Wood Flooring



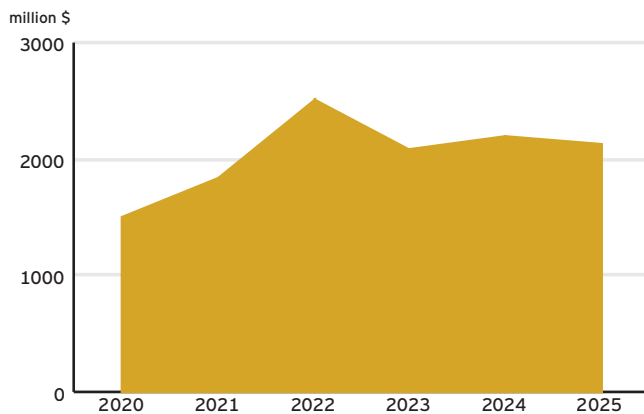
Solid Hardwood Flooring



Wood Furniture



Wood Kitchen Cabinets & Countertops



Wood Components

