

Low grades a rare bright spot so far in 2026

Amid a challenging start to 2026 in lumber markets, there was at least one type of item traders in most markets could rely on to be going up in price.

The downside is producers traditionally aren't in favor of making that type of item. After all, the returns are usually lower when you're talking about low-grade lumber.

Since the start of 2026, one of the few consistent bright spots in the lumber market has been low-grade offerings. Although demand hasn't exactly been roaring, it's still been enough to overwhelm meager supplies.

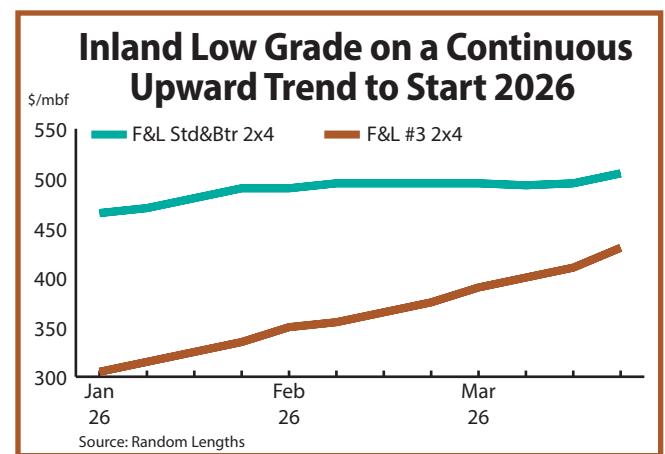
It's the lack of availability that has most often been cited as the reason for the ongoing strength in low-grade items, which are typically little more than an afterthought for producers. While low grades are just a small portion of overall output, the curtailments on display throughout last year led to shrinking overall lumber production for all grades. With that, even less low grade has been available than usual.

"There's just no low grade out there," one Inland producer said, echoing a common sentiment. "People are coming out of the woodwork asking for #3 and economy. More than anything, it's just scarce."

Low-grade production is often a single-digit percentage of a mill's overall output. One producer noted recently economy grade makes up about 5% of his

output, but that hasn't stopped the inquiries. "I probably get 12 calls a day on average over the last six months looking for economy," the producer marveled. "It's all day long. I don't make enough of it to meet the demand. Guys that look for low grade are scrambling. I wish I had that kind of demand for our MSR. Economy is nuts, and has been for me for a long time."

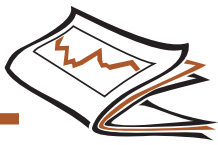
The trade battle between the US and Canada has also played a role. When higher duties and tariffs were enacted last year on Canadian lumber shipped into the US, those higher figures meant the math didn't pencil out for sending as much low grade over the border. Thus, more Canadian low-grade offerings are being kept north of the border, and the amount available in US markets has been tighter, on top of the drop in domestic production.



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Market Overview

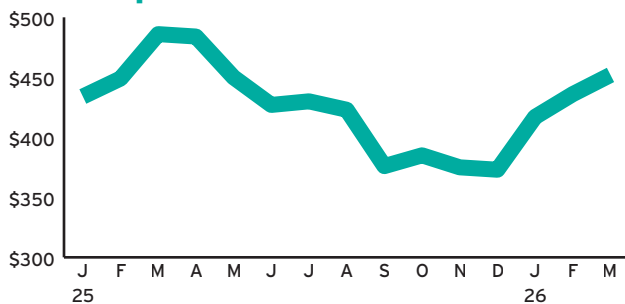
(Continued from Page 1)

A prime example of how well low grades have been doing can be found in the Inland market, where #3 fir&larch 2x4 has been on a steady upward charge throughout the first quarter of 2026. Through the end of March, #3 2x4 has gained \$10 per thousand board feet most weeks, with the smallest gain being \$5 per mbf twice and the largest gain being \$20 per mbf in the last week of March.

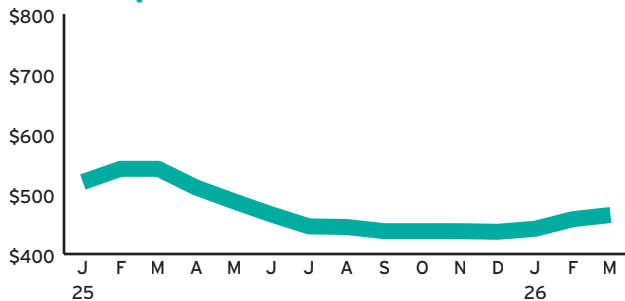
All told, #3 fir&larch 2x4 gained \$130 per mbf during the first quarter of 2026. While gaining that much over a 12-week period doesn't qualify as blazing hot, low grades as a whole have consistently gained while nearly everything else has been inconsistent to start the year. In addition, #3 fir&larch 2x4 started the year at a \$160 per mbf deficit to std&btr fir&larch 2x4; by the end of March that gap was down to \$75 per mbf.

Even with the steady uptick in low-grade prices throughout the first quarter of 2026, producers aren't too keen on ramping up production due to the limited returns that would result. "There's still a shortage of low grade out there, but you don't want to go out of your way to make it," one producer said.

Random Lengths Framing Lumber Composite Price



Random Lengths Structural Panel Composite Price



Key Price Indicators (\$ per thousand feet)

	Mar 2026	Feb 2026	Mar 2025
Random Lengths Lumber Composites³			
Framing Lumber ²	\$452	\$436	\$486
Random-Length Dimension	476	459	514
Stud	440	430	479
Low-Grade Random Dimension	349	320	345
Board	897	894	931
Shop and Mldg&Btr	881	878	940
Coast Dry Random and Stud	471	462	545
Inland	555	550	622
Southern Pine	438	411	428
Western S-P-F	454	442	519
Eastern S-P-F	516	503	568
Green Douglas Fir	492	487	547
Key Lumber Prices			
2x4 #2&Btr. KD Western S-P-F	\$477	\$464	\$552
2x4 Std.&Btr. Grn. D. Fir (Portland)	379	393	461
2x4 #2 KD SYP (Westside)	465	433	403
2x4 8' PET KD Western S-P-F	352	335	381
1x12 #3 KD Ponderosa Pine	473	481	650
Random Lengths Panel Composites³			
Structural Panel ²	\$465	\$458	\$542
Oriented Strand Board	269	269	374
Southern Pine Plywood	737	713	767
Western Fir Plywood	919	917	967
Non-Structural Panel	667	668	681
Key Panel Prices			
1/4" AC Sanded Western	\$930	\$930	\$1030
1/2" 4-ply CD Exterior Western	485	480	499
15/32" 4-ply Rated Southern	530	502	548
1/8" CD Mix Veneer	70.00	70.00	75.00
7/16" OSB (North Central)	231	235	359

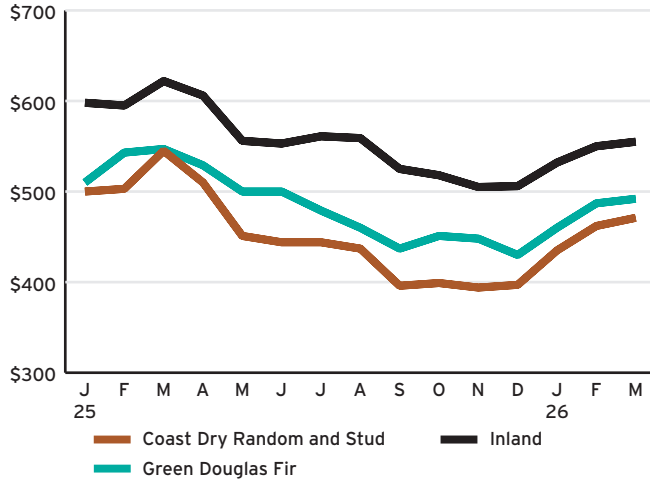
National Economic and Industry Indicators

	Mar 2026	Feb 2026	Mar 2025
30-Year Fixed Mortgage Rates (%)	6.18	6.05	6.65
U.S. Prime Interest Rate (%) (close)	6.75	6.75	7.50
Dow Jones Industrial Average (close)	46,342	48,978	42,002
U.S. Forest Products Index (close)	127.0	139.9	143.3
Random Lengths Index ¹	-6.7	7.2	4.9
Housing (SAAR - 000's)			
U.S. Housing Starts	1,487	1,387	1,490
U.S. Housing Starts, Single-Family	935	962	1,098
U.S. Housing Starts, Multifamily	552	425	392

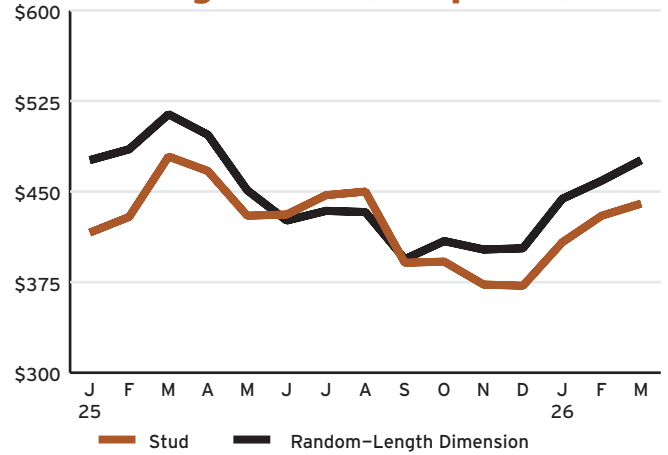
1 - The Random Lengths Index is a numerical representation of market activity, based on a ratio of western sawmill order files to inventories. In computing the index, the data are compared with similar data averaged over the past five years. 2 - The lumber and structural panel composite prices are designed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

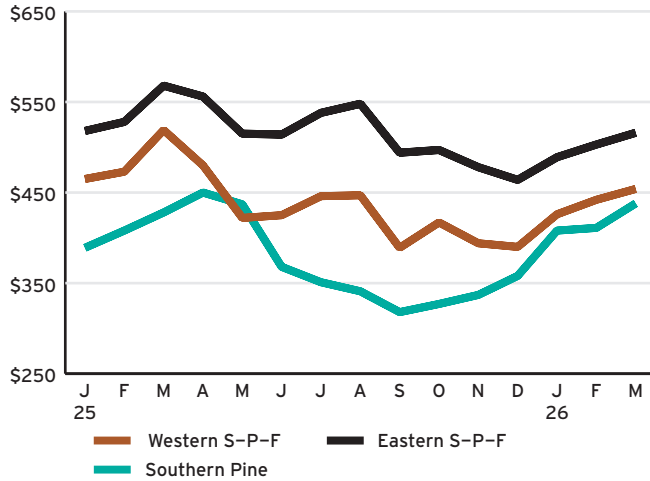
Western Lumber



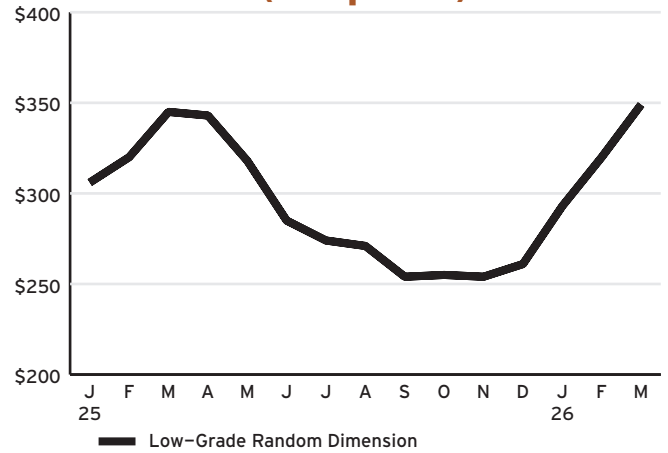
Framing Lumber (All Species)



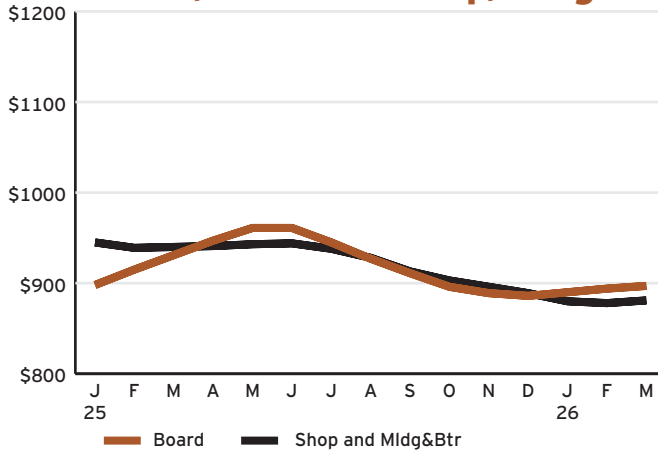
Canadian/Southern Pine Lumber



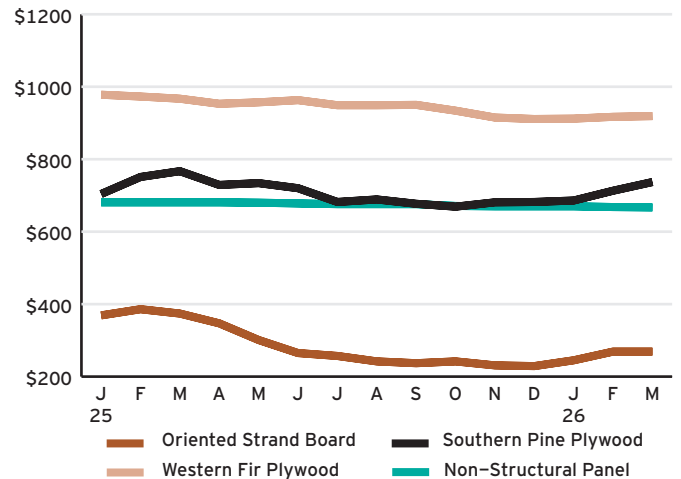
Low Grade (All Species)



Selects, Commons/Shop, Mldg&Btr



Panels

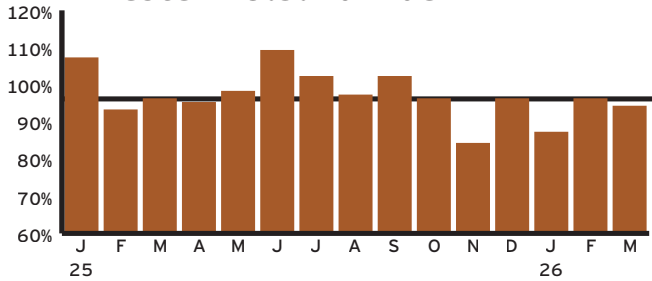




Industry Indicators

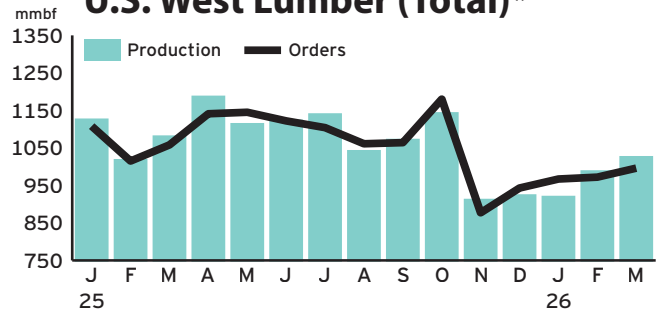
Market Pulse (Order Volume vs. Year Ago)

Western U.S. Lumber



	Mar 2026	Feb 2026	Mar 2025
Orders Vs. Year Ago	94%	96%	96%
Orders as a % of Production	97%	98%	98%

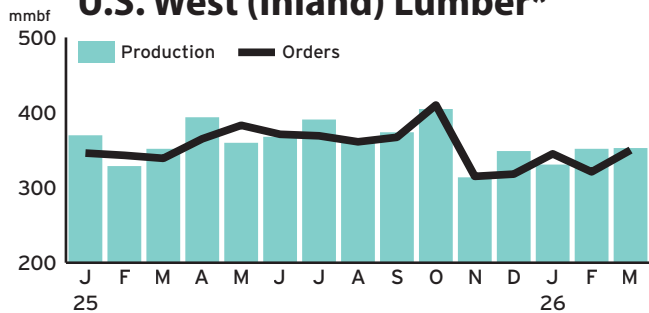
U.S. West Lumber (Total)*



	Mar 2026	Mar 2025	2026 y-t-d	2025 y-t-d
Production	1,025	1,080	2,932	3,222
Orders	996	1,058	2,935	3,181
Shipments	985	1,062	2,915	3,194
Inventories	1,424	1,194	-	-

(mmbf) Source: WWPA

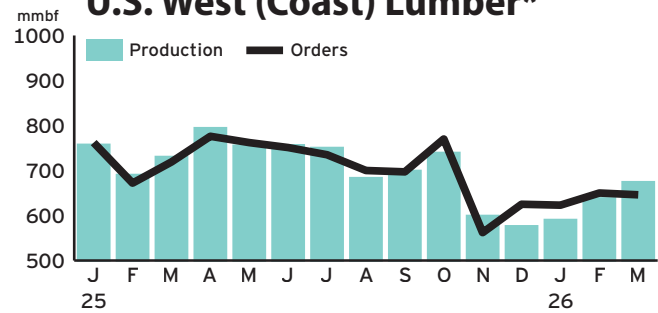
U.S. West (Inland) Lumber*



	Mar 2026	Mar 2025	2026 y-t-d	2025 y-t-d
Production	351	350	1,030	1,045
Orders	350	339	1,016	1,028
Shipments	338	351	995	1,061
Inventories	608	497	-	-

(mmbf) Source: WWPA

U.S. West (Coast) Lumber*



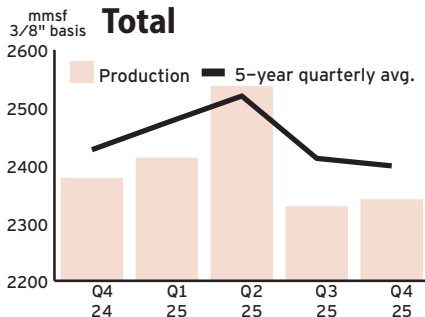
	Mar 2026	Mar 2025	2026 y-t-d	2025 y-t-d
Production	674	730	1,902	2,177
Orders	646	719	1,919	2,153
Shipments	647	711	1,920	2,133
Inventories	816	697	-	-

(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.

Canadian Structural Panel Production

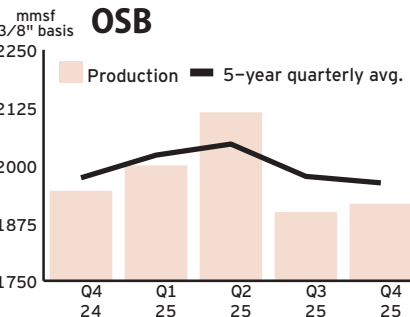
Total



Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
2,376	2,411	2,535	2,327	2,339

Source: APA

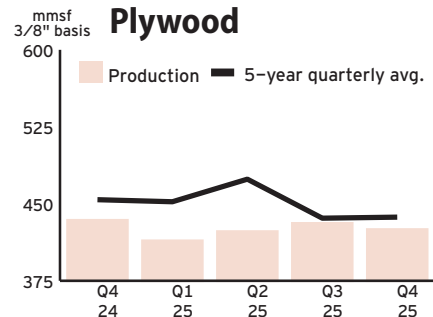
OSB



Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
1,942	1,997	2,112	1,896	1,914

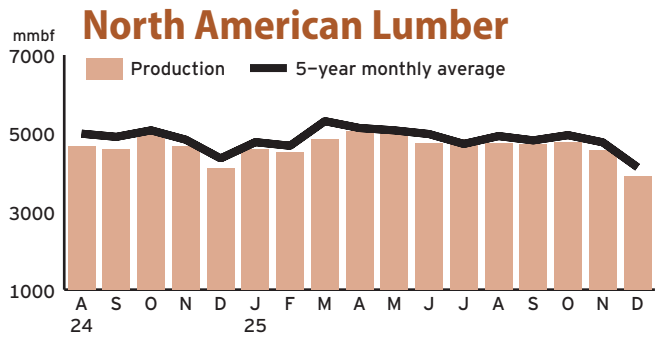
Source: APA

Plywood



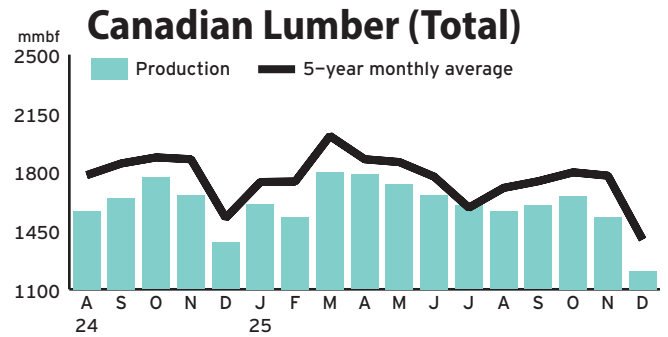
Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
434	414	423	431	425

Source: APA



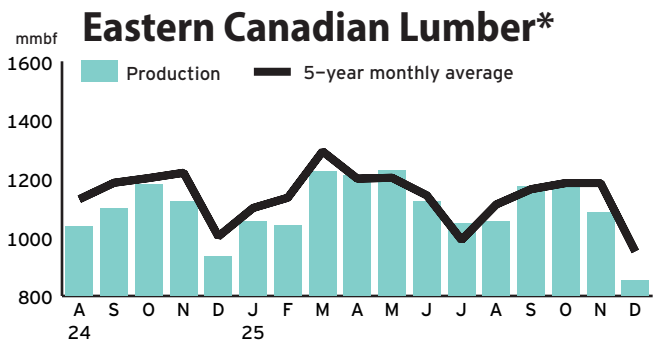
	Dec 2025	Dec 2024	2025 y-t-d	2024 y-t-d
Production	3,891	4,118	56,383	56,952
Shipments	3,955	4,025	56,218	56,983
Inventories	5,976	6,217	-	-

(mmbf) Source: WWPA



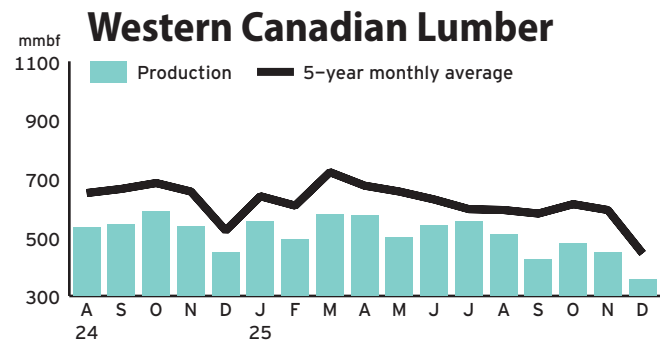
	Dec 2025	Dec 2024	2025 y-t-d	2024 y-t-d
Production	1,209	1,380	19,276	20,299
Shipments	1,250	1,318	19,193	20,213
Inventories	2,594	2,919	-	-

(mmbf) Source: Statistics Canada



	Dec 2025	Dec 2024	2025 y-t-d	2024 y-t-d
Production	852	933	13,264	13,643
Shipments	848	860	13,078	13,604
Inventories	1,893	2,043	-	-

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

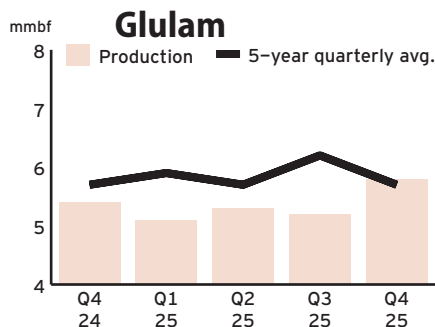


	Dec 2025	Dec 2024	2025 y-t-d	2024 y-t-d
Production	357	447	6,012	6,656
Shipments	402	458	6,115	6,609
Inventories	701	876	-	-

(mmbf) Source: Statistics Canada

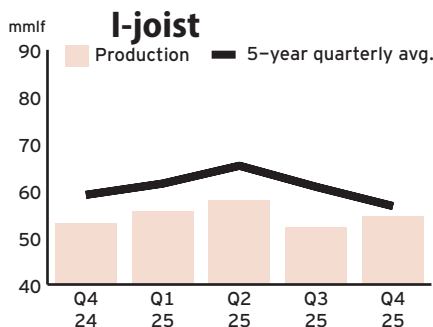
Canadian shipment figures on pages 5 and 20 include hardwood, which in 2025 accounted for 1.8% of Canadian production.

Canadian Engineered Wood Production



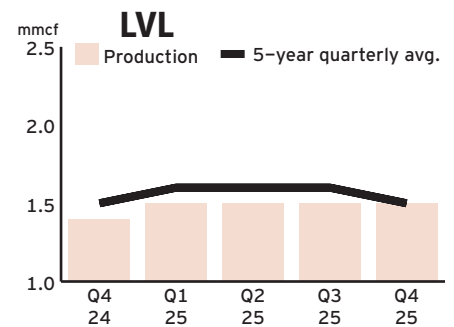
Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
5.4	5.1	5.3	5.2	5.8

Source: APA



Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
53.0	55.7	58.1	52.3	54.7

Source: APA



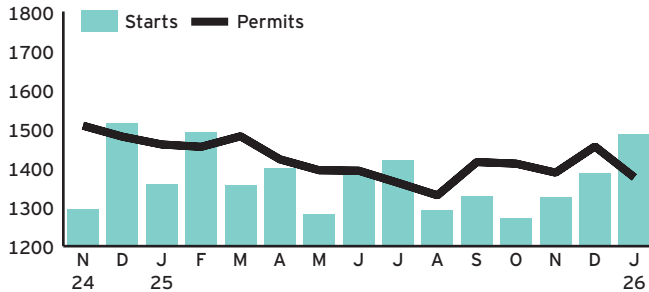
Q4 24	Q1 25	Q2 25	Q3 25	Q4 25
1.4	1.5	1.5	1.5	1.5

Source: APA

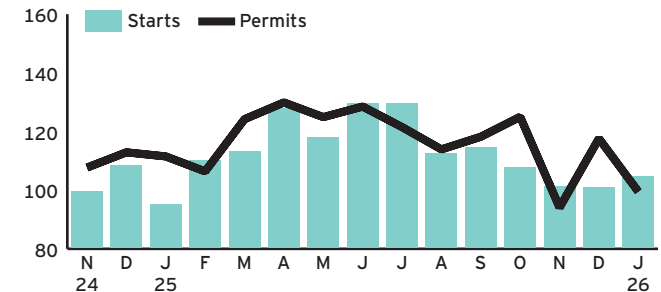


Housing

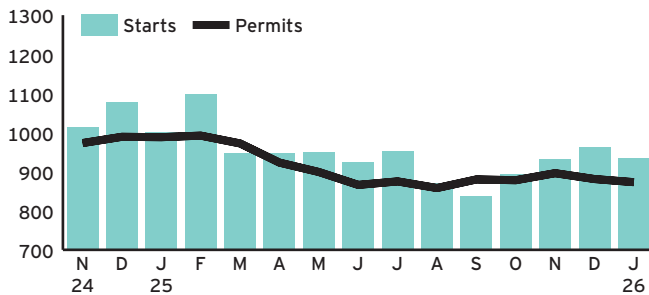
000's of units **U.S. Housing – SAAR***



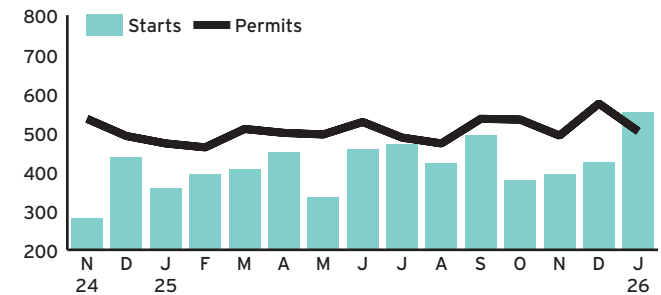
000's of units **U.S. Housing – Actual**



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



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



U.S. Housing Starts and Permits

Region	Jan 2026 Single-Family	Jan 2026 Multifamily	Jan 2026 Total	Jan 2025 Total	2026 Total Single-Family	2026 Total Multifamily	y-t-d 2026 Total	y-t-d 2025 Total
Starts – Actual (thousands)								
Northeast	2.7	11.2	13.9	6.5	2.7	11.2	13.9	6.5
Midwest	6.6	2.3	8.9	9.6	6.6	2.3	8.9	9.6
South	39.8	20.1	59.9	51.8	39.8	20.1	59.9	51.8
West	14.5	7.2	21.7	27.0	14.5	7.2	21.7	27.0
TOTAL U.S.	63.6	40.7	104.3	95.0	63.6	40.7	104.3	95.0
Permits – Actual (thousands)								
Northeast	3.9	7.4	11.3	9.8	3.9	7.4	11.3	9.8
Midwest	6.7	6.3	13.0	12.9	6.7	6.3	13.0	12.9
South	38.1	15.8	53.9	66.0	38.1	15.8	53.9	66.0
West	13.2	8.1	21.3	22.8	13.2	8.1	21.3	22.8
TOTAL U.S.	61.9	37.6	99.5	111.5	61.9	37.6	99.5	111.5

	Jan 2026 Single-Family	Jan 2026 Multifamily	Jan 2026 Total	Jan 2025 Total	Jan 2026 Single-Family	Jan 2026 Multifamily	Jan 2026 Total	Jan 2025 Total
Starts – SAAR* (thousands)				Permits – SAAR* (thousands)				
Northeast	44	152	196	94	56	95	151	133
Midwest	143	31	174	179	125	104	229	220
South	538	272	810	698	504	187	691	796
West	210	97	307	387	188	117	305	311
TOTAL U.S.	935	552	1,487	1,358	873	503	1,376	1,460

* 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.

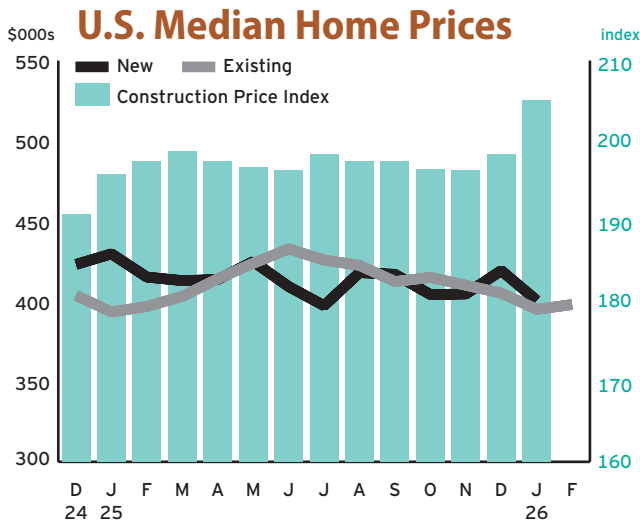
January Building Permits By Metro Area

Metro Area*	Single-Family				Multifamily				Totals					
	Jan 2026	Jan 2025	% chg	2026 y-t-d	Jan 2026	Jan 2025	% chg	2026 y-t-d	Jan 2026	Jan 2025	% chg	2026 y-t-d	2025 y-t-d	% chg
Northeast														
Boston–Cambridge–Newton	246	254	-3	246	465	535	-13	465	711	789	-10	711	789	-10
New York–Newark–Jersey City	1,044	908	15	1,044	4,968	3,292	51	4,968	6,012	4,200	43	6,012	4,200	43
Philadelphia–Camden–Wilmington	489	648	-25	489	647	283	129	647	1,136	931	22	1,136	931	22
South														
Atlanta–Sandy Springs–Alpharetta	1,478	1,859	-20	1,478	739	1,274	-42	739	2,217	3,133	-29	2,217	3,133	-29
Austin–Round Rock–Georgetown	991	1,159	-14	991	434	749	-42	434	1,425	1,908	-25	1,425	1,908	-25
Cape Coral–Fort Myers	551	979	-44	551	518	410	26	518	1,069	1,389	-23	1,069	1,389	-23
Charlotte–Concord–Gastonia	1,063	1,423	-25	1,063	368	881	-58	368	1,431	2,304	-38	1,431	2,304	-38
Dallas–Fort Worth–Arlington	2,496	3,411	-27	2,496	1,557	1,465	6	1,557	4,053	4,876	-17	4,053	4,876	-17
Fayetteville–Springdale–Rogers	412	447	-8	412	472	9	~	472	884	456	94	884	456	94
Greenville–Anderson	574	620	-7	574	–	353	-100	–	574	973	-41	574	973	-41
Houston–The Woodlands–Sugar Land	3,256	4,180	-22	3,256	950	1,551	-39	950	4,206	5,731	-27	4,206	5,731	-27
Jacksonville (FL)	643	1,002	-36	643	4	63	-94	4	647	1,065	-39	647	1,065	-39
Knoxville TN	387	330	17	387	148	72	106	148	535	402	33	535	402	33
Lakeland–Winter Haven	485	696	-30	485	43	361	-88	43	528	1,057	-50	528	1,057	-50
Miami–Ft. Lauderdale–Pompano Beach	453	345	31	453	1,316	773	70	1,316	1,769	1,118	58	1,769	1,118	58
Nashville–Davidson–Murfreesboro	782	1,011	-23	782	466	558	-16	466	1,248	1,569	-20	1,248	1,569	-20
North Port–Sarasota–Bradenton	794	694	14	794	28	776	-96	28	822	1,470	-44	822	1,470	-44
Oklahoma City OK	668	553	21	668	47	91	-48	47	715	644	11	715	644	11
Orlando–Kissimmee–Sanford	956	1,393	-31	956	438	2,239	-80	438	1,394	3,632	-62	1,394	3,632	-62
Raleigh–Cary	796	997	-20	796	787	70	~	787	1,583	1,067	48	1,583	1,067	48
Richmond	263	507	-48	263	1,231	806	53	1,231	1,494	1,313	14	1,494	1,313	14
San Antonio–New Braunfels	653	813	-20	653	240	63	–	240	893	876	2	893	876	2
Tampa–St. Petersburg–Clearwater	1,120	1,091	3	1,120	135	1,081	-88	135	1,255	2,172	-42	1,255	2,172	-42
Washington–Arlington–Alexandria	670	1,127	-41	670	1,643	1,053	56	1,643	2,313	2,180	6	2,313	2,180	6
Midwest														
Chicago–Naperville–Elgin	460	580	-21	460	429	239	79	429	889	819	9	889	819	9
Columbus (OH)	374	406	-8	374	514	251	105	514	888	657	35	888	657	35
Detroit–Warren–Dearborn	237	296	-20	237	75	98	-23	75	312	394	-21	312	394	-21
Indianapolis–Carmel–Anderson	630	748	-16	630	606	25	~	606	1,236	773	60	1,236	773	60
Kansas City	300	261	15	300	98	479	-80	98	398	740	-46	398	740	-46
Minneapolis–St. Paul–Bloomington	497	526	-6	497	416	172	142	416	913	698	31	913	698	31
West														
Boise City	495	593	-17	495	49	98	-50	49	544	691	-21	544	691	-21
Denver–Aurora–Lakewood	465	703	-34	465	360	282	28	360	825	985	-16	825	985	-16
Las Vegas–Henderson–Paradise	523	987	-47	523	533	305	75	533	1,056	1,292	-18	1,056	1,292	-18
Los Angeles–Long Beach–Anaheim	868	955	-9	868	1,748	720	143	1,748	2,616	1,675	56	2,616	1,675	56
Phoenix–Mesa–Chandler	1,584	2,493	-36	1,584	530	194	173	530	2,114	2,687	-21	2,114	2,687	-21
Portland–Vancouver–Hillsboro	490	572	-14	490	201	236	-15	201	691	808	-14	691	808	-14
Riverside–San Bernardino–Ontario	780	978	-20	780	539	183	195	539	1,319	1,161	14	1,319	1,161	14
Sacramento–Roseville–Folsom	493	687	-28	493	139	114	22	139	632	801	-21	632	801	-21
San Diego–Chula Vista–Carlsbad	186	248	-25	186	575	295	95	575	761	543	40	761	543	40
Seattle–Tacoma–Bellevue	538	528	2	538	721	675	7	721	1,259	1,203	5	1,259	1,203	5
	Jan 2026	Jan 2025	% chg	2026 y-t-d	Jan 2026	Jan 2025	% chg	2026 y-t-d	Jan 2026	Jan 2025	% chg	2026 y-t-d	2025 y-t-d	% chg

*Top 40 metro areas in previous year

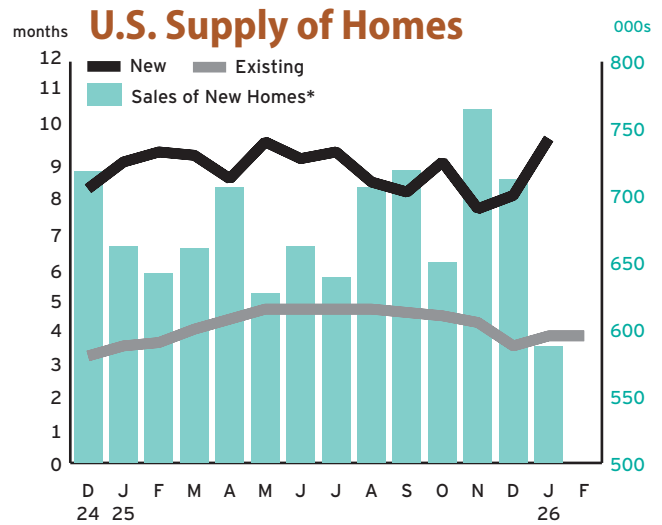


Housing



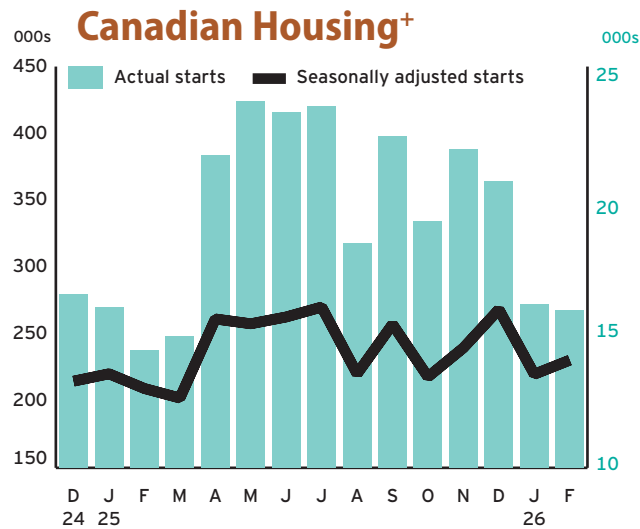
Price (dollars)	Feb 2026	Jan 2026	% Chg	Feb 2025	% Chg
New homes	-	400.5	-	415.1	-
Existing homes	398.0	395.0	1	396.8	-
Construction Price Index	-	205.0	-	197.5	-

Sources: Census Bureau, National Association of Realtors



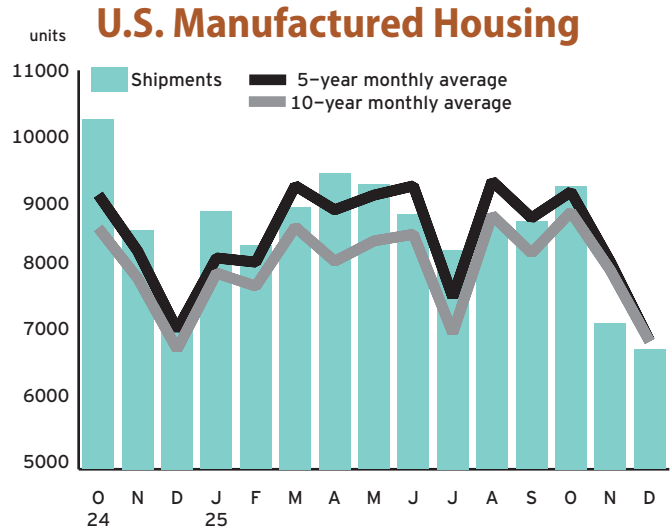
Months' supply	Feb 2026	Jan 2026	% Chg	Feb 2025	% Chg
New homes	-	9.7	-	9.3	-
Existing homes	3.8	3.8	-	3.6	6
Sales of new homes*	-	587	-	642	-

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



Province	Feb 2026*	Jan 2026*	% Chg	2026 y-t-d ¹	2025 y-t-d ¹	% Chg
Alberta	42.8	45.1	-5	6.6	7.5	-12
British Columbia	42.7	51.4	-17	7.5	5.1	47
Ontario	63.7	63.2	1	9.1	8.0	14
Quebec	55.1	40.5	36	5.6	6.6	-15
Other	26.2	19.8	32	3.2	3.2	-
TOTAL	230.5	220.0	5	32.0	30.4	5
Single-family	38.2	41.7	-8	4.4	4.8	-8
Multifamily	192.3	178.3	8	27.6	25.6	8

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



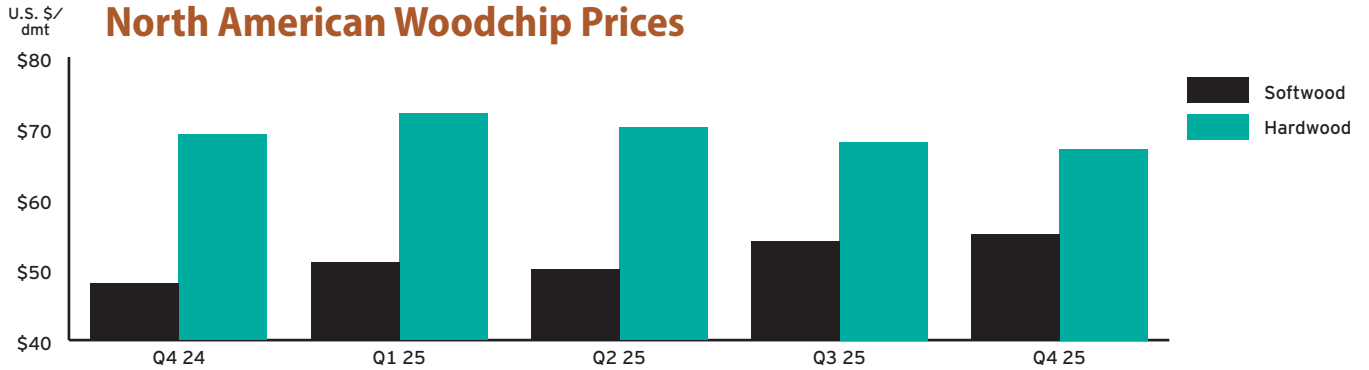
Destination	Dec 2025	Dec 2024	% Chg	2025 y-t-d	2024 y-t-d	% Chg
West	779	803	-3	12,790	11,733	9
Texas	1,225	1,319	-7	17,458	18,343	-5
Southeast	3,578	3,686	-3	52,258	54,938	-5
Northeast	364	325	12	5,709	5,148	11
Midwest	819	911	-10	14,207	12,933	10
TOTAL†	6,800	7,078	-4	102,738	103,314	-1
Single-section	2,782	3,001	-7	42,902	45,063	-5
Multi-section	4,018	4,077	-1	59,836	58,251	3

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



Chips and Logs

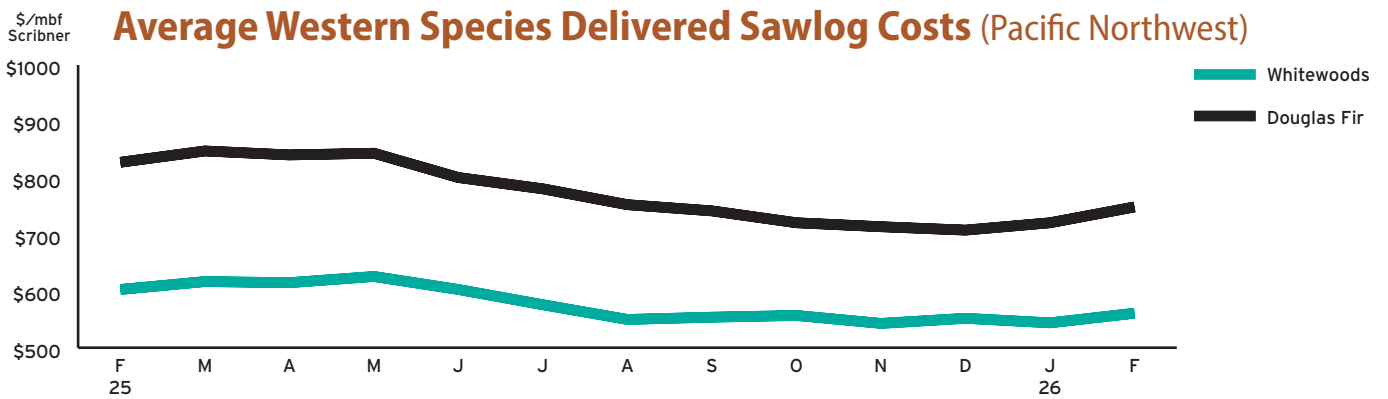
North American Woodchip Prices



	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.

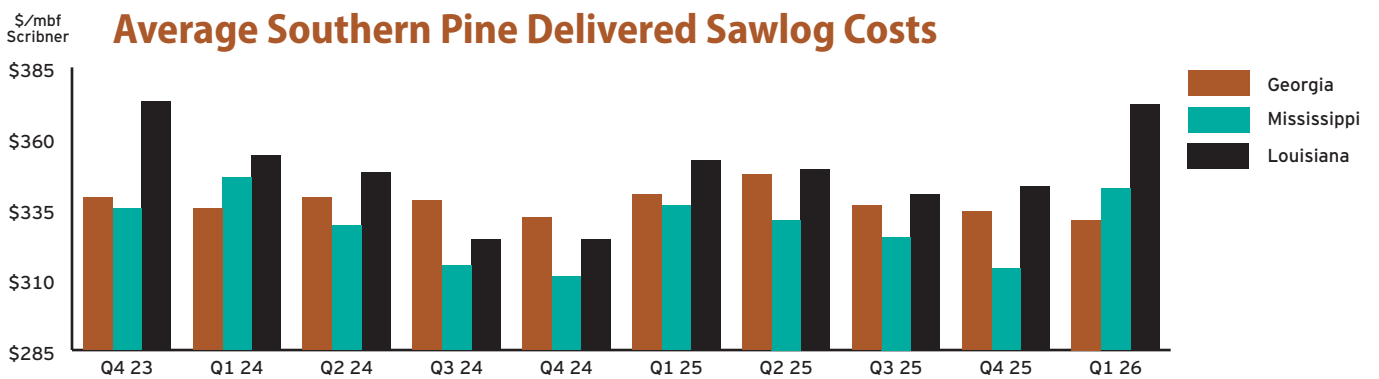
Average Western Species Delivered Sawlog Costs (Pacific Northwest)



	F 25	M 25	A 25	M 25	J 25	J 25	A 25	S 25	O 25	N 25	D 25	J 26	F 26
Whitewoods #2 Sawmill	\$603	\$617	\$615	\$626	\$603	\$576	\$550	\$554	\$557	\$543	\$552	\$544	\$561
Douglas Fir #2 Sawmill	828	848	841	844	801	781	753	742	721	714	708	721	749

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



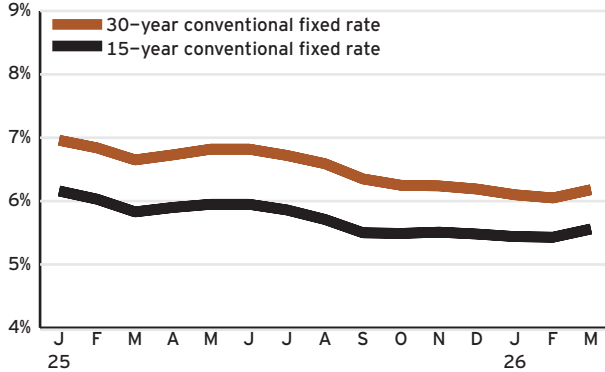
	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26
SYP Sawlog - Georgia	\$339	\$335	\$339	\$338	\$332	\$340	\$347	\$336	\$334	\$331
SYP Sawlog - Mississippi	335	346	329	315	311	336	331	325	314	342
SYP Sawlog - Louisiana	373	354	348	324	324	352	349	340	343	372

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



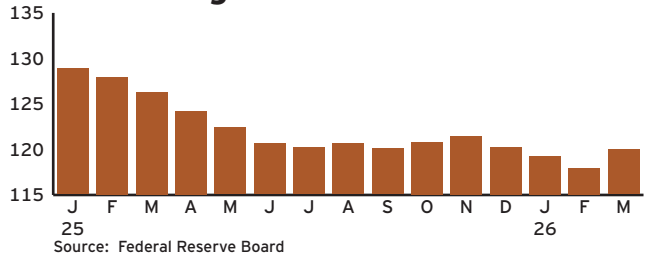
Finance

U.S. Home Mortgage Rates



Source: Freddie Mac

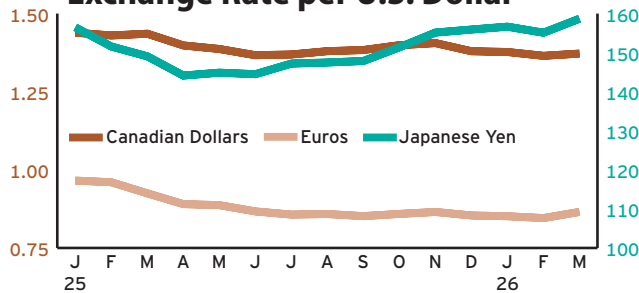
Trade-Weighted U.S. Dollar Index



Source: Federal Reserve Board

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

Exchange Rate per U.S. Dollar*



*Monthly average. Source: Federal Reserve Board

Exchange Rates per One U.S. Dollar

March 31, 2026

Australia (Dollar)	1.4493	Indonesia (Rupiah)	16,949
Brazil (Real)	5.1951	Japan (Yen)	158.72
Canada (Dollar)	1.3916	Mexico (Peso)	17.9387
Chile (Peso)	926.61	New Zealand (Dollar)	1.7397
China (Yuan)	6.8990	South Korea (Won)	1,506.77
Denmark (Krone)	6.4668	Sweden (Krona)	9.4709
European Union (Euro)	0.8655	United Kingdom (Pound)	0.7560

Stock Prices U.S. Companies

	Mar 2026	Feb 2026	Monthly % Change	52 Week*	
	close	close		high	low
U.S. Forest Products Index¹	127.0	139.9	-9	168.1	117.3
Boise Cascade	\$75.85	\$82.74	-8	\$102.09	\$65.14
LP	72.75	84.78	-14	102.86	69.63
Rayonier	20.62	21.49	-4	28.14	19.49
UFP Industries	92.06	102.91	-11	118.00	84.82
Weyerhaeuser	24.43	24.52	-	29.58	21.16

Canadian Companies (\$Canadian)

Canadian Forest Products Index¹	172.0	172.8	-	214.2	144.3
Acadian Timber	\$17.12	\$16.85	2	\$18.43	\$13.98
Canfor	13.72	13.72	-	16.08	10.86
Conifex	0.13	0.12	8	0.45	0.06
Doman Building Materials	9.59	10.43	-8	10.60	6.30
GreenFirst Forest Products	2.09	2.65	-21	4.24	1.59
Interfor	10.15	9.95	2	15.27	7.05
Taiga Building Products	3.73	3.75	-1	5.10	3.10
Western Forest	14.74	14.19	4	17.28	10.16
West Fraser	90.86	90.70	-	113.49	80.82

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

* As of March 31, 2026



U.S. Imports and Exports

U.S. Imports

Softwood Lumber Imports (mmbf)

Origin	Jan 2026	Jan 2025	Total 2025	Total 2024	% Chg
Argentina	4.87	4.46	57.31	32.86	74
Austria	4.40	8.17	137.33	158.59	-13
Brazil	9.73	18.51	172.10	184.14	-7
Canada	664.42	923.35	10,411.00	11,868.90	-12
Chile	7.14	11.60	124.20	108.21	15
China	4.64	2.83	40.84	36.95	11
Czech Rep.	4.06	3.42	41.95	42.28	-1
Finland	4.37	3.85	50.77	36.84	38
Germany	55.13	83.88	828.08	809.34	2
Latvia	0.71	2.64	63.69	49.17	30
New Zealand	10.28	10.18	108.32	92.95	17
Romania	2.36	8.26	43.47	40.50	7
Sweden	61.75	12.32	469.27	386.68	21
Uruguay	3.24	3.45	46.95	35.48	32
Overseas Total	176.82	183.34	2,271.99	2,098.96	8
WORLD	841.27	1,106.71	12,683.80	13,968.50	-9

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

Origin	Jan 2026	Jan 2025	Total 2025	Total 2024	% Chg
Brazil	25.18	64.37	832.40	865.85	-4
Canada	16.72	26.10	216.70	265.17	-18
Chile	40.65	29.02	539.44	525.36	3
China	0.76	31.23	95.15	154.49	-38
Uruguay	6.75	9.32	104.29	89.09	17
Overseas Total	84.74	139.66	1,644.24	1,708.95	-4
WORLD	101.50	165.85	1,861.96	1,977.58	-6

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

Origin	Jan 2026	Jan 2025	Total 2025	Total 2024	% Chg
Canada	402.70	542.40	5,865.60	6,170.06	-5
Overseas Total	0.40	68.00	470.38	609.07	-23
WORLD	403.11	610.45	6,336.18	6,780.54	-7

Softwood Log Imports (mmbf, Scribner log scale)

Origin	Jan 2026	Jan 2025	Total 2025	Total 2024	% Chg
Canada	5.37	10.36	90.12	101.68	-11
Overseas Total	0.14	-	23.86	35.35	-33
WORLD	5.51	10.41	113.98	137.04	-17

U.S. Exports

Softwood Lumber Exports (mmbf)

Destination	Jan 2026	Jan 2025	Total 2025	Total 2024	% Chg
Canada	15.05	21.02	168.64	233.47	-28
Caribbean	13.73	13.28	155.02	158.61	-2
China	0.85	1.60	21.64	49.08	-56
Colombia	0.48	0.54	3.53	4.10	-14
Egypt	0.64	0.35	6.18	6.25	-1
India	2.52	1.94	45.54	47.24	-4
Indonesia	0.63	0.10	3.54	3.39	4
Israel	0.13	-	1.04	0.91	14
Italy	0.30	0.23	4.50	3.11	45
Japan	0.71	1.44	20.12	31.15	-35
Mexico	26.96	31.63	415.65	437.05	-5
Pakistan	1.86	1.80	27.83	17.82	56
Panama	0.18	0.16	2.19	3.12	-30
Philippines	1.17	1.75	16.09	12.77	26
South Korea	0.12	-	1.72	4.18	-59
Taiwan	0.55	0.19	6.86	9.70	-29
U.K.	0.34	0.39	6.22	4.26	46
Vietnam	0.94	1.08	14.28	9.14	56
Overseas Total	27.94	27.07	379.25	406.95	-7
WORLD	69.96	79.72	963.54	1,077.47	-11

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

Destination	Jan 2026	Jan 2025	Total 2025	Total 2024	% Chg
Canada	16.47	15.99	119.56	194.98	-39
Caribbean	5.29	5.38	53.86	57.59	-6
Mexico	9.96	9.21	138.01	138.89	-1
Overseas Total	5.36	5.78	58.62	65.19	-10
WORLD	31.79	30.98	316.19	399.07	-21

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

Destination	Jan 2026	Jan 2025	Total 2025	Total 2024	% Chg
Canada	14.51	6.32	127.80	164.87	-22
Mexico	4.75	2.45	67.24	46.39	45
Overseas Total	0.16	-	1.35	1.00	35
WORLD	19.42	8.77	196.39	212.26	-7

Softwood Log Exports (mmbf, Scribner log scale)

Destination	Jan 2026	Jan 2025	Total 2025	Total 2024	% Chg
Canada	45.61	46.34	406.64	348.77	17
China	6.55	2.23	15.42	301.46	-95
Japan	11.88	17.80	244.38	223.04	10
South Korea	0.90	0.59	26.67	24.82	7
Overseas Total	35.04	28.80	457.46	673.69	-32
WORLD	80.66	75.16	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	Jan 2026	Jan 2025	Total 2025	Total 2024	
Australia	0.09	0.24	-	-	0.39	-	-	0.39	0.27	3.17	4.37	-28
China	0.81	2.39	5.04	7.99	18.31	-	-	18.31	32.68	506.39	553.90	-9
European Union	0.84	0.49	0.10	0.61	4.34	-	-	4.37	7.70	65.14	73.74	-12
Hong Kong	-	-	-	-	0.64	-	-	0.64	0.68	18.09	17.80	2
Japan	-	1.85	1.04	13.90	17.53	-	-	17.53	27.63	377.18	419.86	-10
Middle East	-	-	-	3.57	3.63	-	-	3.63	1.07	34.28	31.30	10
Philippines	-	1.60	0.28	4.34	6.55	-	-	6.55	6.10	90.97	88.18	3
South Korea	-	-	0.12	1.22	1.39	-	-	1.39	1.03	17.66	17.04	4
Taiwan	0.09	1.61	3.17	2.82	9.88	-	-	9.90	7.51	128.44	126.56	1
United States	20.21	19.88	11.12	282.99	370.54	292.82	297.54	668.09	928.92	10,466.10	11,924.40	-12
Overseas Total	2.77	8.64	9.82	38.64	69.31	2.01	3.53	72.83	93.97	1,366.67	1,438.56	-5
WORLD	22.97	28.52	20.94	321.63	439.85	294.84	301.07	740.92	1,022.89	11,832.80	13,362.90	-11

Canadian Softwood Lumber Exports to the U.S.



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

Destination	Jan 2026	Jan 2025	Total 2025	Total 2024	% Chg
China	-	-	-	0.19	-60
E.U.	0.19	-	0.42	0.13	-
Japan	4.31	8.68	78.55	104.24	-25
Korea	0.12	-	4.53	2.63	72
Taiwan	-	-	-	-	-
U.S.	403.96	544.02	5,876.70	6,181.81	-5
Overseas Total	4.89	10.40	93.79	135.21	-31
WORLD	408.84	554.42	5,970.49	6,317.02	-5

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

Destination	Jan 2026	Jan 2025	Total 2025	Total 2024	% Chg
U.S.	18.78	27.50	238.20	273.67	-13
E.U.	1.47	0.79	11.47	10.24	12
Overseas Total	1.48	0.89	14.61	13.02	12
WORLD	20.26	28.39	252.81	286.69	-12

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

Destination	Jan 2026	Jan 2025	Total 2025	Total 2024	% Chg
China	24.50	21.34	272.85	285.26	-4
Japan	-	1.78	87.12	109.94	-21
Korea	0.42	0.90	21.82	31.40	-30
U.S.	4.58	8.50	76.06	78.81	-3
Overseas Total	25.36	24.02	382.82	428.39	-11
WORLD	29.94	32.52	458.87	507.20	-10

Canadian Imports

Softwood Lumber Imports (mmbf)

Origin	Jan 2026	Jan 2025	Total 2025	Total 2024	% Chg
Brazil	-	0.11	1.05	1.92	-45
Chile	-	-	-	-	-
E.U.	0.67	5.08	29.11	29.60	-2
Mexico	-	-	-	-	-
U.S.	21.34	26.07	253.71	291.33	-13
Overseas Total	4.00	9.46	88.19	75.78	16
WORLD	25.34	35.54	341.90	367.12	-7

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

Origin	Jan 2026	Jan 2025	Total 2025	Total 2024	% Chg
Chile	1.54	1.02	9.94	13.29	-25
China	3.38	8.91	62.43	56.21	11
U.S.	19.43	23.94	159.46	268.04	-41
Overseas Total	7.45	12.04	105.20	101.65	3
WORLD	26.87	35.98	264.66	369.69	-28

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

Origin	Jan 2026	Jan 2025	Total 2025	Total 2024	% Chg
U.S.	10.26	5.54	99.67	89.72	11
Overseas Total	0.19	0.85	6.67	2.97	125
WORLD	10.45	6.39	106.34	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 mmbf, Scribner log scale, to cubic meters, multiply by 4.52.



RANDOM LENGTHS

LUMBER PRICE GUIDE

Monthly Averages for March 2026

Framing Lumber Composite Price Monthly Average: 452

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	or SPOKANE ¹	N. CALIF. ¹	las Fir ⁶	Inland	CDN ^{11,13}	SPF-S5 ⁶	WEST ²	CENT ³	EAST ⁴	Western ^{6,11}	CHI ⁸	ATL ⁸	BOS ¹¹	GL ^{9,11}	TOR ¹⁰	MON ¹⁰
2x4 Std.&Btr.	-	475	-	-	497	-	-	-	-	-	-	-	-	-	-	-	-
2x4 #2&Btr.	483	498	490	512	518	488	516	465	468	530	477	589	612	564	579	549	533
2x6	518	560	539	549	566	512	535	449	419	441	476	592	616	586	588	584	566
2x8	444	451	448	450	468	445	-	383	377	403	415	527	550	569	589	586	585
2x10	453	466	454	550	569	530	-	371	396	424	458 ¹²	584	608	604	628	669	676
2x12	481	500	490	681	651	481	-	400	395	395	668	800	822	-	-	-	-
2x4 #3/Util	378	408	393	439	408	-	403	415	379	414	380	492	515	451	474	433	439
2x6 #3	245	348	343	360	348	-	348	349	351	384	281	397	421	380	429	406	435
2x8	171	233	233	225	233	-	-	314	320	345	286	398	421	-	-	-	-
2x10	171	233	233	225	233	-	-	304	309	333	283	409	433	-	-	-	-
2x12	171	233	233	238	233	-	-	304	301	330	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 - 770 ; 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.	379 ³	380	544	1,390
2x4 #2&Btr.	388 ³	435	553	-
2x6	425 ³	465	600	1,435
2x8	333 ³	398	508	2,165
2x10	570	588	730	2,175
2x12	574	613	734	2,410
2x4 Utility	341	-	-	975
2x6 #3	264	-	-	1,010
2x8	178	-	-	-
2x10	183	-	-	-
2x12	175	-	-	-

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.

KILN DRIED STUDS

	Coast Inland Douglas Fir & Larch ¹⁰			Southern Pine ¹			Spruce-Pine-Fir:			Eastern ³			
	Coast Hem-Fir	Inland Hem-Fir	las Fir	Fir & Larch ¹⁰	ES-LP ¹⁰	Southern Pine ¹	Western ⁸	CHI ³	ATL ³	BOS ⁸	GL ^{4,8}	TOR ⁵	MON ⁵
2x3-8' PET Stud	-	-	-	-	-	-	490	602	625	525	526	553	540
2x4-7'6" Stud	-	-	-	-	-	-	-	-	-	419	428	-	-
2x4-8' PET Stud ⁷	-	-	-	-	-	456	352	464	487	480	493	478	464 ⁹
2x4-8' PET #2/#2&Btr. ⁷	414	421 ¹⁰	428	426	423	-	387	499	-	-	-	-	-
2x4-8' PET AG	-	579	540	-	-	-	458	570	593	-	-	-	-
2x4-9' PET Stud	-	-	-	-	-	-	438	550	573	531	544	499	483
2x4-9' PET #2/#2&Btr.	503	515 ¹⁰	508	518	510	-	461	573	-	540	555	-	-
2x4-10' PET Stud	-	-	-	-	-	-	-	-	-	476	516	469	454
2x4-10' PET #2/#2&Btr.	495	-	504	-	-	-	-	-	-	-	-	-	-
2x6-7'6" Stud	-	-	-	-	-	-	-	-	-	420	430	-	-
2x6-8' PET Stud	-	-	-	-	-	-	312	428	452	484	490	469	456 ⁹
2x6-8' PET #2/#2&Btr.	369	408 ¹⁰	399	411	414	-	410	526	-	-	-	-	-
2x6-9' PET Stud	-	-	-	-	-	-	426	542	566	564	555	538	514
2x6-9' PET #2/#2&Btr.	505	530 ¹⁰	525	535	535	-	501	617	-	574	570	-	-
2x6-10' PET #2/#2&Btr.	496	-	532	-	-	-	-	-	-	-	-	-	-

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

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	668	693	604	614	2x4 2400f	663
2x4 1650f	621	646	574	589	2x4 1800f	585
2x6 2100f	688	713	-	-	2x6 2400f	638
2x6 1650f	616	641	596	596	2x6 1800f	579

Southern Pine from:			GREEN KILN DRIED Douglas Fir				White Fir or Hem-Fir	
	WEST	CENT	EAST	Fir	Douglas Fir	Fir & Larch	SPOKANE	
2x4 #1	483	503	549	2x4 #1 & Btr.	486	556	579	
2x6	477	444	-	2x4 Sel. Struc.	-	-	634	
2x8	406	418	-	2x6 Sel. Struc.	-	-	661	
2x10	425	476	-	2x8 Sel. Struc.	-	-	769	
2x12	438	456	-	2x10 Sel. Struc.	-	-	803	
				2x12 Sel. Struc.	-	-	818	

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

GREEN STUDS

#2&Btr	Douglas Fir ⁶ PORTLAND
2x4-8' PET ⁷	343
2x4-9' PET	460
2x4-10' PET	430
2x6-8' PET	316
2x6-9' PET	475
2x6-10' PET	486

FINGERJOINTED

ES-LP	
2x4-8'	550
2x4-9' & 10'	550
DALLAS ³	655
Fir & Larch	
2x4-8'	550
2x4-9' & 10'	550
DALLAS ³	655
Western S-P-F ⁸	
2x4-8'	495
CHICAGO ³	607
DALLAS ³	640

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	495	440	440	466	525	500	505
2x6	443	458	488	483	498	448	458
2x8	399	404	414	389	429	384	394
2x10	398	428	438	413	423	383	458
2x12	469	456	448	396	421	366	553
2x4 #2	488	433	433	461	511	448	458
2x6	423	448	463	458	468	420	410
2x8	354	334	374	384	409	359	384
2x10	366	366	371	371	391	341	361
2x12	381	421	436	391	406	326	391
#2 22'&24'	2x6 - 638/638		2x8 - 421/506				
	2x10 - 356/550		2x12 - 575/575				

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	528	475	478	591	606	506	506
2x6	459	471	459	474	490	484	488
2x8	478	450	461	415	459	431	481
2x10	484	519	504	488	499	441	464
2x12	524	479	466	418	465	453	563
2x4 #2	518	465	461	565	598	486	489
2x6	409	439	435	430	464	444	440
2x8	398	389	386	384	435	391	413
2x10	386	419	445	420	446	394	389
2x12	368	388	453	376	411	338	398

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.	496	503	485	519	634
2x6	498	581	555	494	640
Delivered Great Lakes ¹					
2x4 #2&Btr.	503	530	511	529	643
2x6	521	569	585	529	625
Delivered Toronto ²					
2x3 #2&Btr.	558	541	639	638	704
2x4	500	478	506	516	606
2x6	530	561	598	530	610

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	484	436	449	546	544	486	485	-	-
2x6	413	428	439	446	463	433	450	-	-
2x8	438	419	430	418	426	398	433	-	-
2x10	471	484	518	465	479	435	458	-	-
2x12	474	489	486	416	438	436	551	-	-
2x4 #2	463	418	416	489	516	439	448	-	-
2x6	390	403	406	413	438	413	416	659	656
2x8	378	378	375	369	394	366	388	453	549
2x10	395	401	399	390	405	376	391	393	615
2x12	350	384	458	400	409	338	359	633	634

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.	343	438	471	470	535	488	488	-	-
2x6	358	485	504	516	561	520	526	688	688
2x8	330	405	415	463	478	451	451	648	648
2x10	338	413	423	483	483	468	468	615	615
2x12	350	405	473	465	538	501	501	739	739

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.	411	390	404	439	565	453	493
2x6	399	439	480	425	536	461	541
2x8	328	414	444	323	458	508	558
2x10	353	485	546	438	445	403	428
2x12	458	563	633	565	758	673	783

1-Flat car paper-wrapped loadings; straight-length loadings. Prices reflect shipments from the Prince George, B.C., area; mill returns on freight contracts not included. 2-Applicable duties included.

3-For delivered Chicago prices add: 2x4 - 112 2x6 - 116 2x8 - 112 2x10 - 126 2x12 - 132

DOUGLAS FIR, GREEN, Portland

	8'	10'	12'	14'	16'	18'	20'	22' ¹	24' ¹	26'	28'
2x4 Std&Btr.	284	354	389	389	489	439	489	-	-	-	-
2x6 #2&Btr.	295	410	370	400	560	470	545	640	635	1,510	1,550
2x8	263	268	333	303	438	353	443	675	685	1,055	1,555
2x10	285	390	520	625	635	595	605	650	650	1,090	1,525
2x12	304	459	584	619	644	599	723	935	925	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 WF or H-F ⁴	Southern Pine ⁵	S-P-F: ⁶ WEST ⁴	EAST	Douglas Fir (Gr.) ⁴	Inland WF or H-F ⁴	Southern Pine ⁵	S-P-F: ⁶ WEST	Douglas Fir (Gr.) ⁴	Inland H-F ⁴	Southern Pine	S-P-F: ⁶ WEST	EAST	Douglas Fir (Gr.) ⁴
Atlanta	-	560	612	598 ²	-	-	454	608	-	-	-	487	512	-
Dallas	-	505	613	619	524	-	411	609	720	-	496	488	533	-
Houston	597	513	618	620	-	604	419	616	-	551	504	493	534	-
Detroit	595	-	579	573	-	597	-	571	-	546	-	454	487	-
Chicago	570	-	589	583	497	571	414	584	693	526	-	464	497	461
Kansas City	572	518	595	-	511	571	424	591	707	522	509	470	-	475
Minneapolis	564	-	578	-	-	567	-	569	-	516	-	453	-	-
Memphis	-	519	599	-	-	-	430	595	-	-	493	474	-	-
Boston	626	-	617	564	-	634	-	615	-	-	-	492	480	-
New York	620	-	619	591	542	626	-	616	738	-	-	494	507	506
Philadelphia	-	-	609	591	-	-	-	606	-	-	-	484	507	-
Baltimore	-	-	610	593	-	-	459	606	-	-	-	485	509	-
Island Pond	-	-	587	-	-	-	-	581	-	-	-	462	-	-
Pittsburgh	595	-	598	579	-	600	-	593	-	-	-	473	493	-
Columbus	-	-	604	579	-	-	456	600	-	-	-	479	493	-
Birmingham	-	488	597	-	-	-	418	589	-	-	476	472	-	-
Jacksonville	-	-	621	604	-	-	-	620	-	-	-	496	518	-
Charlotte	-	568	617	595	-	-	462	615	-	-	-	492	509	-
San Francisco	-	-	579	-	448	-	-	573	644	-	-	454	-	412
Los Angeles	-	-	595	-	474	-	-	590	670	-	-	470	-	438
Phoenix	-	-	594	-	513	-	-	589	709	-	-	469	-	-

1-Kiln dried unless otherwise noted. 2- #3 2x4 - 484 3-Denver - 556 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	2,140	1,795	794	589	370
1x6	3,295	2,680	835	445	284
1x8	2,915	2,420	650	400	270
1x10	3,150	2,500	640	435	240
1x12	3,100	2,600	820	473	314

CALIFORNIA MILLS

	C&Btr.	D	#2&Btr.	#3	#4
1x4	2,130	1,559	775	594	343
1x6	2,100	1,500	828	384	228
1x8	2,100	1,500	596	374	243
1x10	2,100	1,500	653	381	231
1x12	2,100	1,500	749	420	266

SUGAR PINE, KILN DRIED

	C&Btr.	D	#2&Btr.	#3	#4
1x4	2,130	1,554	800	595	343
1x6	2,100	1,500	850	385	228
1x8	2,100	1,500	620	374	243
1x10	2,100	1,500	675	380	231
1x12	2,100	1,500	850	519	266

ENGELMANN SPRUCE-LOGPOLE 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		579	544
1x4		550	494

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	1,441	575	155
	4,239	2,350	1,705	350
	4,195	2,398	1,960	325
	4,413	4,020	2,315	345
	4,913	4,718	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	585	360
1x6	905	590	320
1x8	895	575	270
1x10	740	550	260
1x12	965	705	320

EASTERN WHITE PINE, KILN DRIED¹

	D&Btr.	Premium	Standard	Industrial
1x4	1,790	1,500	850	530
1x6	2,000	1,600	1,000	540
1x8	1,925	1,585	1,185	500
1x10	2,000	1,400	1,005	510
1x12	2,225	1,465	1,100	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	945	778	676	513
1x6	1,468	999	639	409
1x8	1,338	890	626	413
1x10	1,420	1,393	523	398
1x12	1,845	1,236	655	390

West #2 ¹	8'	10'	12'	14'	16'
1x4	696	661	654	658	741
1x6	483	658	658	630	740

East #2 ²	1x4	1x6	1x8	1x10	1x12
	673	664	633	639	670
	499	644	661	629	753

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

5/4x6 R.E.D.

West ¹	8'	10'	12'	14'	16'
Standard	590	591	535	476	580
Premium	613	618	598	523	901

East ²	Standard	Premium	1x4	1x6	1x8	1x10	1x12
	486	495	479	401	528		
	576	575	581	504	854		

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	219	224	224	319	326	313	335	374	379	379	369	165	
2x6	184	206	206	306	306	308	295	321	359	370	363	165	
2x8	-	-	-	298	295	328	264	-	-	-	-	141	
2x10	-	-	-	254	264	289	251	-	-	-	-	141	
2x12	-	-	-	279	274	315	265	-	-	-	-	141	
2x4-8'	-	-	-	-	-	-	-	364	379	361	355	-	

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	645	596	590	690	725
2x6	559	581	571	586	620
2x8	536	520	509	513	556
2x10	544	573	596	578	593
2x12	493	514	575	496	533

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	
	8'	10'	12'	14'
4x4, 8/20' #2&Btr.	590	615	6x6, 12/24'	1,643 1,156
4x6, 8/20'	581	625	6x8-6x12, 12/24'	1,550 1,156
4x8, 8/20'	670	655	6x14-6x16, 12/24'	1,738 -
4x10, 8/20'	665	570	8x8, 12/24'	2,293 -
4x12, 8/20'	549	560	8x10-8x12, 12/24'	2,063 -
			8x14-8x16, 12/24'	2,193 -

1-70% FOHC

1-For Select Structural, add: 90
2-Full sawn; 100% FOHC
3-70% FOHC; for 100%, add: 150

SOUTHERN PINE, KILN DRIED¹

West ²	8'	10'	12'	14'	16'
4x4 #2	463	454	435	403	478
4x6	486	486	521	486	496
6x6	528	488	503	443	518
East ³	8'	10'	12'	14'	16'
4x4 #2	494	474	443	439	494
4x6	490	475	515	480	489
6x6	509	543	494	434	525

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

S2S MOULDING AND SHOP

PONDEROSA PINE¹

	3rd Clear	#1 Shop	#2 Shop	#3 Shop	Para. 99
4/4 Std.	1,960	1,169	1,004	-	-
5/4 Hvy.	2,105	1,004	749	596	400
6/4 Hvy.	2,130	1,224	984	720	420

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	1,490	1,500	1,950
6/4	1,529	-	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	693	668	640	628	698
4x6	691	661	715	680	689
6x6	715	749	703	633	736

BOARDS/R.E.D.³ (Use Category 3)²

	8'	10'	12'	14'	16'
1x4 #2	848	835	798	768	839
1x6	669	805	838	761	920
5/4x6 Std.	626	634	621	576	673
Premium	774	750	763	695	1,005

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	1,560 1,875
5/4x6 R.E.D.	-	2,278 2,316

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	175.00
18"-Rebutted, Rejoined ¹	379.00	-
1- 5/8"x24" Tapersawn (UBC):	422.00	

H/S & R/S SHAKES¹

Palletized Loadings, 9/9 Pack, Prices Per Square	
1/2x24" ¹	435.00
3/4x24" ¹	483.50



RANDOM LENGTHS PANEL PRICE GUIDE

Monthly Averages for March 2026

Structural Panel Composite Price Monthly Average: 465

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"	226	191	185	255	255	255
7/16"	231	191	190	255	255	260
15/32"	246	211	210	275	275	280
1/2"	256	236	220	295	295	300
19/32" T&G	336	306	300	370	370	365
23/32" T&G	381	366	375	410	410	415

DELIVERED PRICES

	3/8"	7/16"	15/32"	19/32" T&G	23/32" T&G
Seattle	271	271	291	391	466
Portland	273	273	293	396	471
Sacramento ⁴	308	308	328	458	503
Los Angeles ⁴	300	300	320	450	495
Denver	298	298	318	443	498
Salt Lake City	298	298	318	443	498
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"	418	419	476	344	347	317
15/32" 3-ply	514	513	537	358	353	333
15/32" 4-ply	530	541	594	376	371	335
19/32" 4-ply	601	615	637	382	392	360
23/32"	745	746	802	584	597	574

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"	800	830	765
11/32"	608	550	560	510	23/32"	812	853	845
15/32"	848	805	805	760	CONCRETE FORM			
19/32"	888	810	855	770	19/32"	1,221	-	1,232
23/32"	1,003	975	960	915	23/32"	1,232	-	1,290

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"	404	456	930	310
1/2" 3-ply	456	-	-	-
1/2" 4/5-ply	485/561	586	1,365	338
5/8" 4/5-ply	599/619	649	1,605	391
3/4" 4/5-ply	736/751	798	1,745	543

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

	8'	9'	10'		
19/32"	820	6-Patch 11/32"	1,310	1,805	1,815
23/32"	826	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	12.25	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"	450	460	335	385	460	-	-	
1/2"	480	485	360	410	480	-	-	
5/8"	525	535	425	475	530	855	810	
11/16"	-	-	450	500	-	-	-	
3/4"	550	555	475	520	570	885	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	670	725	815	885
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	341	341	371	391	511	611
Edmonton	331	331	361	381	506	606
Calgary	343	343	373	393	513	618
Regina	318	318	348	368	498	603
Winnipeg	328	328	358	378	503	608
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"	540	555	570	580	617	627	652	662
12.5mm-1/2"	720	740	760	773	823	836	870	883
15.5mm-5/8"	900	925	950	966	1,029	1,046	1,087	1,104
18.5mm-3/4"	1,080	1,110	1,140	1,160	1,235	1,255	1,305	1,325
25.5mm-1"	1,635	1,676	1,716	1,742	1,852	1,879	1,945	1,972

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}

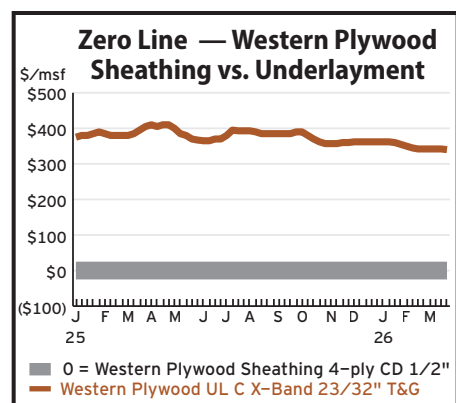
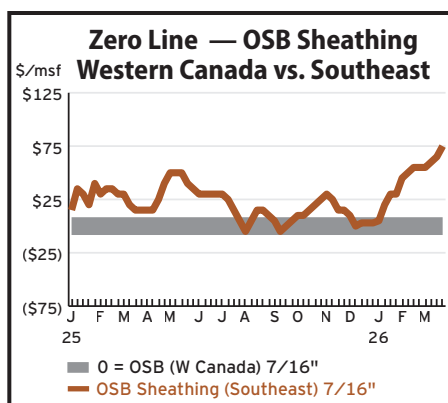
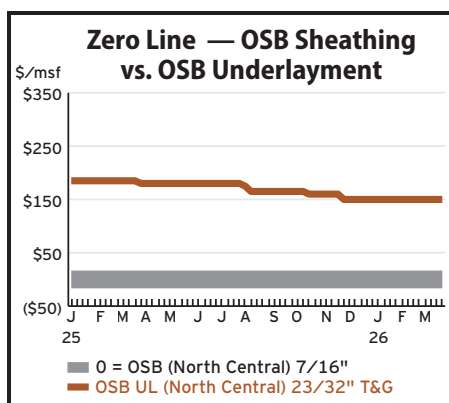
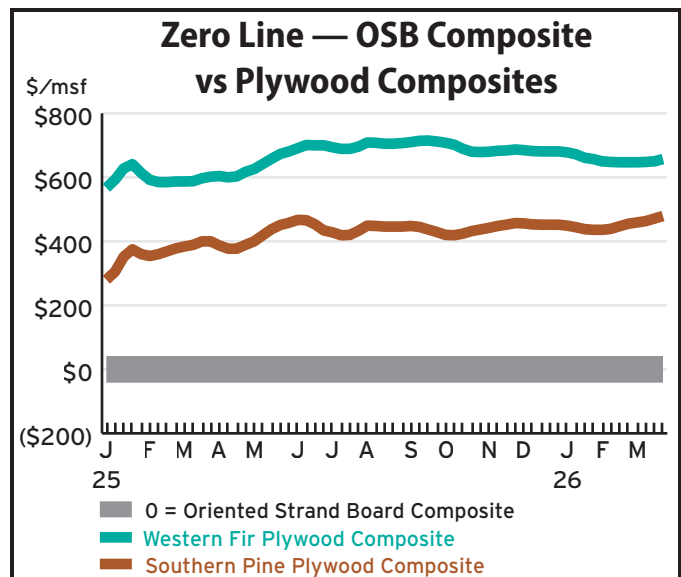
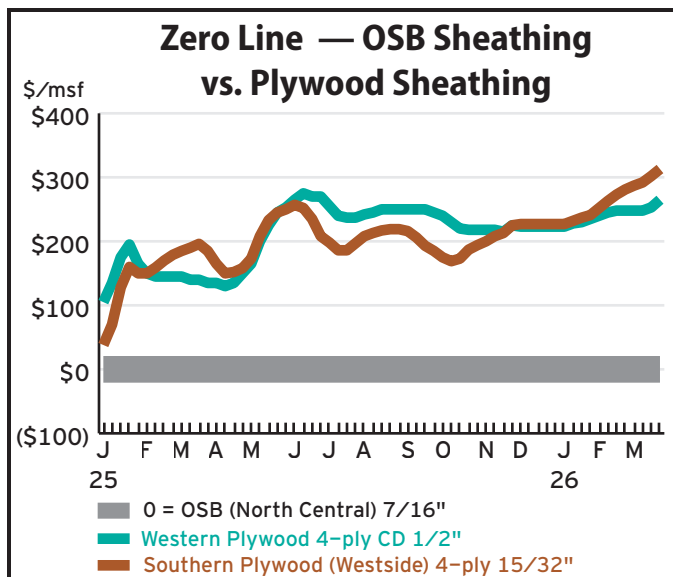
	VANC	CAL/EDM	REGINA	WINN	TOR	MONT	MONC	HAL
9.5mm-3/8"	540	555	570	580	617	627	652	662
12.5mm-1/2"	720	740	760	773	823	836	870	883
15.5mm-5/8"	900	925	950	966	1,029	1,046	1,087	1,104
18.5mm-3/4"	1,080	1,110	1,140	1,160	1,235	1,255	1,305	1,325
25.5mm-1"	1,635	1,676	1,716	1,742	1,852	1,879	1,945	1,972

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	452	-	-	-	-	-	-	-	-	-	435	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	465	-	-	-	-	-	-	-	-	-	455	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	-6.7	-	-	-	-	-	-	-	-	-	2.1	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	347	4,342	2025
2026	329	350	351	-	-	-	-	-	-	-	-	-	1,030	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	318	4,287	2025
2026	345	321	350	-	-	-	-	-	-	-	-	-	1,016	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	316	4,253	2025
2026	320	337	338	-	-	-	-	-	-	-	-	-	995	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	601	540	2025
2026	620	606	608	-	-	-	-	-	-	-	-	-	611	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	576	8,528	2025
2026	590	638	674	-	-	-	-	-	-	-	-	-	1,902	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	625	8,531	2025
2026	623	650	646	-	-	-	-	-	-	-	-	-	1,919	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	630	8,540	2025
2026	622	651	647	-	-	-	-	-	-	-	-	-	1,920	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	643	697	2025
2026	740	742	816	-	-	-	-	-	-	-	-	-	766	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	1,209	19,276	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	1,250	19,193	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	2,594	2,801	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		
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
2026	668	-	-	-	-	-	-	-	-	-	-	-	668	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

Five-Year Data Histories

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

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	1,324	1,387	1,359	2025
2026	1,487	-	-	-	-	-	-	-	-	-	-	-	-	2026

Total U.S. Housing Permits SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

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	1,455	1,426	2025
2026	1,376	-	-	-	-	-	-	-	-	-	-	-	-	2026

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	218.0	239.7	268.4	241.2	2025
2026	220.0	230.5	-	-	-	-	-	-	-	-	-	-	-	2026

U.S. Single-Family Housing Starts SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

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	931	962	943	2025
2026	935	-	-	-	-	-	-	-	-	-	-	-	-	2026

U.S. Multifamily Housing Starts SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

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	393	425	416	2025
2026	552	-	-	-	-	-	-	-	-	-	-	-	-	2026

U.S. Northeast Housing Starts SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

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	154	133	137	2025
2026	196	-	-	-	-	-	-	-	-	-	-	-	-	2026

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
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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

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
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	169	195	198	2025
2026	174	-	-	-	-	-	-	-	-	-	-	-	-	2026

U.S. South Housing Starts SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
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	748	727	724	2025
2026	810	-	-	-	-	-	-	-	-	-	-	-	-	2026

U.S. West Housing Starts SAAR

Unit: Thousands Source: Census Bureau

Annual Total-Actual

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
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	253	332	300	2025
2026	307	-	-	-	-	-	-	-	-	-	-	-	-	2026

U.S. Supply of New Homes¹

Unit: Months Source: Census Bureau

Annual Total-Actual

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
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	7.6	8.0	8.8	2025
2026	9.7	-	-	-	-	-	-	-	-	-	-	-	9.7	2026

U.S. Supply of Existing Homes¹

Unit: Months Source: National Association of Realtors

Annual Total-Actual

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
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	3.8	3.8	-	-	-	-	-	-	-	-	-	-	3.8	2026

U.S. Housing Affordability Index¹

Unit: Ratio Source: National Association of Realtors

Annual Total-Actual

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total-Actual	
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	117.1	117.6	-	-	-	-	-	-	-	-	-	-	-	2026

U.S. Median New Home Sales Price¹

Unit: Thousands of dollars Source: Census Bureau

Annual Average

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Average	
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	404.2	404.6	419.2	415.9	2025
2026	400.5	-	-	-	-	-	-	-	-	-	-	-	400.5	2026

U.S. Manufactured Housing Shipments¹

Units Source: Census Bureau/IBTS

Annual Total

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2020	8,733	8,240	8,338	6,639	6,647	7,568	7,485	7,933	8,143	9,035	7,996	7,633	94,390	2020
2021	8,476	7,995	10,008	9,244	8,606	9,430	7,564	9,087	9,025	9,254	9,069	8,014	105,772	2021
2022	9,110	9,281	11,279	10,165	10,451	11,373	8,050	10,722	9,381	8,694	7,970	6,406	112,882	2022
2023	6,951	6,577	7,646	6,676	7,869	8,169	6,134	8,670	7,955	8,393	7,769	6,360	89,169	2023
2024	7,475	8,355	8,447	8,971	9,408	8,509	7,896	9,501	8,814	10,263	8,597	7,078	103,314	2024
2025	8,878	8,368	8,942	9,454	9,281	8,831	8,299	8,696	8,726	9,260	7,203	6,800	102,738	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	-	2.98	5.23	6.43	7.06	6.82	-	5.33	2022
	2.96	5.23	6.43	6.99	6.73	-	2.87	5.52	6.71	6.85	6.72	-	6.79	2023
	2.98	5.52	6.71	6.85	6.82	-	2.84	5.22	7.07	6.50	6.59	-	6.73	2024
	2.84	5.22	7.07	6.50	6.59	-	2.90	6.11	6.11	6.18	6.25	-	6.60	2025
	2.90	6.11	6.11	6.18	6.25	-	3.07	6.90	6.81	6.36	6.24	-	6.11	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	6.26	5.90	-	2.28	4.44	5.81	6.35	5.95	-	4.57	2022
	2.28	4.44	5.81	6.09	6.19	-	2.27	4.65	6.18	6.19	5.86	-	6.10	2023
	2.27	4.65	6.18	6.43	5.78	-	2.18	4.56	6.43	5.78	5.71	-	5.97	2024
	2.18	4.56	6.43	6.57	5.50	-	2.15	5.35	6.91	6.03	5.49	-	5.78	2025
	2.15	5.35	6.91	6.77	5.51	-	2.18	6.15	6.77	6.03	5.51	-	5.48	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
	1.2696	1.2711	1.3454	1.3536	1.4356	-	1.2569	1.2628	1.3683	1.3536	1.4356	-	1.3017	2022
	1.2569	1.2628	1.3683	1.3674	1.3981	-	1.2494	1.2628	1.3484	1.3674	1.3981	-	1.3492	2023
	1.2494	1.2628	1.3484	1.3667	1.3867	-	1.2125	1.2804	1.3211	1.3714	1.3867	-	1.3700	2024
	1.2125	1.2804	1.3211	1.3714	1.3668	-	1.2220	1.2936	1.3211	1.3714	1.3797	-	1.3977	2025
	1.2220	1.2936	1.3211	1.3714	1.3668	-	1.2530	1.2936	1.3478	1.3655	1.3797	-	1.3713	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
	0.8269	0.8811	0.9336	0.9325	0.9248	-	0.8402	0.9257	0.9336	0.9325	0.9248	-	0.9510	2022
	0.8402	0.9257	0.9336	0.9325	0.8903	-	0.8358	0.9463	0.9122	0.9325	0.8903	-	0.9246	2023
	0.8358	0.9463	0.9122	0.9325	0.8903	-	0.8233	0.9463	0.9225	0.9219	0.8903	-	0.9246	2024
	0.8233	0.9463	0.9225	0.9219	0.8870	-	0.8300	0.9835	0.9036	0.9074	0.8568	-	0.8867	2025
	0.8300	0.9835	0.9036	0.9074	0.8568	-	0.8460	0.9873	0.9166	0.9074	0.8568	-	0.8542	2026

Export¹

U.S. Exports — Lumber

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

Annual Total

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Annual Total	Year
	79	80	85	87	80	70	76	89	102	97	80	-	1,235	2021
	76	89	102	97	80	-	86	91	93	80	-	-	1,090	2022
	86	91	93	80	74	-	101	87	104	80	-	-	1,079	2023
	101	87	104	80	82	-	85	109	89	82	-	-	1,077	2024
	85	109	89	82	84	-	89	96	88	90	-	-	964	2025
	87	96	88	82	86	-	95	109	88	81	-	-	70	2026

U.S. Exports — Plywood

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

Annual Total

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Annual Total	Year
	49	41	31	23	31	32	46	39	28	30	30	-	630	2021
	46	39	28	30	30	-	59	50	32	22	-	-	471	2022
	59	50	32	22	-	-	54	38	29	23	-	-	342	2023
	54	38	29	23	-	-	53	36	34	21	-	-	399	2024
	53	36	34	21	-	-	56	34	32	26	-	-	316	2025
	56	34	32	26	-	-	59	36	27	26	-	-	32	2026

U.S. Exports — Logs (Scribner scale)

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

Annual Total

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Annual Total	Year
	96	103	99	72	75	81	106	101	92	93	81	-	1,376	2021
	106	101	92	93	81	-	113	116	103	87	85	-	1,181	2022
	113	116	103	87	85	-	104	116	93	79	55	-	1,053	2023
	104	116	93	79	55	-	119	130	66	67	55	-	1,019	2024
	119	130	66	67	55	-	141	101	80	75	55	-	864	2025
	141	101	80	75	55	-	145	95	80	75	55	-	81	2026

Canadian Overseas Lumber Exports

Unit: mmbf Source: Statistics Canada

Annual Total

Year	2021	2022	2023	2024	2025	2026	2021	2022	2023	2024	2025	2026	Annual Total	Year
	158	122	105	98	94	73	151	136	131	162	88	-	2,071	2021
	151	136	131	162	88	-	184	156	144	138	122	-	1,471	2022
	184	156	144	138	122	-	169	140	142	119	119	-	1,479	2023
	169	140	142	119	119	-	175	134	136	132	114	-	1,439	2024
	175	134	136	132	114	-	159	109	119	127	118	-	1,367	2025
	159	109	119	127	118	-	140	102	69	117	118	-	73	2026

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

JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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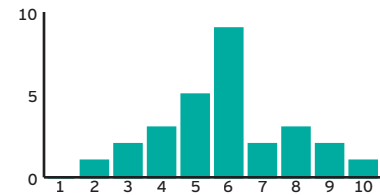
Expectations Take Biggest Hit in Midwest; Big Jumps in South Atlantic

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

Softwood Lumber Sales Expectations

	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26
Midwest	6.6	6.6	6.5	5.7	6.5	6.7	5.0	5.3	5.5	5.4	4.6	6.5	5.6
Northeast	5.8	6.5	5.7	5.4	4.9	5.8	5.2	5.5	4.8	3.8	5.1	6.7	6.8
South Atlantic	7.0	6.4	6.6	5.8	6.0	5.9	7.0	5.5	6.2	5.7	6.6	7.0	8.7
South Central	6.5	6.1	6.1	5.9	5.2	4.8	4.0	4.3	4.7	5.5	5.3	4.8	4.4
West	5.5	5.4	5.3	5.0	4.7	4.2	4.3	4.0	4.0	5.2	5.0	4.9	5.6
U.S.	6.1	6.2	6.1	5.6	5.5	5.5	5.2	4.9	5.0	5.1	5.2	5.8	5.9

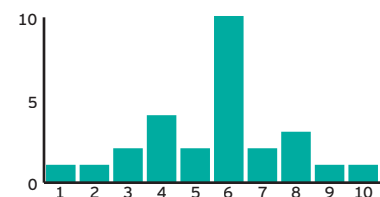
March 2026



Structural Panel Sales Expectations

	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26
Midwest	6.5	6.2	6.6	5.7	5.8	6.4	5.1	5.3	5.5	5.4	4.6	6.1	5.0
Northeast	5.6	6.3	5.8	5.4	5.2	5.1	5.2	5.5	4.3	4.0	5.3	6.7	6.8
South Atlantic	7.0	6.4	6.4	5.8	4.5	5.4	6.4	5.0	5.8	4.3	6.8	7.0	8.0
South Central	7.0	5.9	6.2	5.4	5.2	4.7	4.3	5.0	4.8	5.3	5.3	4.8	4.6
West	5.3	5.3	4.8	5.0	4.6	4.3	4.3	4.2	3.8	5.0	5.0	4.9	5.6
U.S.	6.1	6.0	6.1	5.5	5.2	5.2	5.2	5.0	4.9	4.9	5.3	5.6	5.6

March 2026



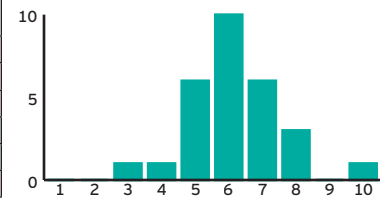
Inventories Show Modest Stocking Up in Most Regions

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

Softwood Lumber Inventories

	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26
Midwest	7.0	6.3	6.3	6.3	6.3	7.3	6.9	6.1	6.9	5.3	5.6	5.8	7.0
Northeast	6.0	7.3	6.5	5.7	6.0	5.9	6.5	6.0	5.8	5.3	5.8	5.8	6.3
South Atlantic	5.7	6.8	6.0	5.8	6.0	6.3	5.8	6.0	6.4	6.7	6.6	7.0	7.3
South Central	5.7	6.3	7.1	6.0	5.0	5.3	4.8	5.0	5.4	3.8	5.8	5.6	5.4
West	5.8	5.0	5.3	5.7	5.1	4.9	4.7	4.7	4.8	5.0	4.9	5.9	5.2
U.S.	6.1	6.3	6.3	5.9	5.7	6.0	6.0	5.5	5.9	5.1	5.6	5.8	6.2

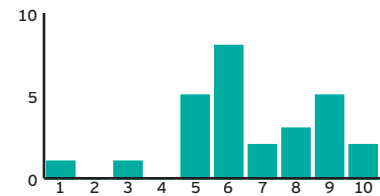
March 2026



Structural Panel Inventories

	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26
Midwest	7.3	6.4	6.2	6.0	5.7	6.6	6.7	6.0	7.0	5.4	6.3	6.9	6.4
Northeast	5.9	6.5	6.5	5.9	6.3	5.3	6.5	6.3	5.5	6.0	6.0	6.0	6.8
South Atlantic	6.0	6.3	6.5	5.8	5.8	6.3	6.2	6.0	5.8	4.3	6.8	7.0	9.0
South Central	6.0	6.0	7.1	6.4	5.3	5.7	5.3	6.0	5.9	4.7	7.0	5.8	6.6
West	5.6	5.6	4.5	6.3	5.7	5.6	6.0	4.7	4.8	5.0	5.7	5.9	6.0
U.S.	6.1	6.1	6.3	6.1	5.8	5.9	6.2	5.7	5.9	5.2	6.3	6.2	6.7

March 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 March. Number of companies responding to the survey: 29.

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;
 National Assn. of Home Builders (800) 368-5242, 1201 15th St NW Washington DC 20005;
 National Assn. of Realtors (800) 874-6500, 430 N Michigan Ave Chicago IL 60611;
 SFPA (504) 443-4464, 6660 Riverside Dr Ste 212 Metairie LA 70003;
 Statistics Canada (800) 263-1136, 150 Tunney's Pasture Driveway Ottawa ON K1A 0T6;
 TimberMart-South (706) 247-7660, 1860 Barnett Shoals Rd PMB 103-598 Athens GA 30605;
 U.S. Census Bureau (301) 763-4636, 4600 Silver Hill Rd Washington DC 20233;
 U.S. Dept. of Agriculture FAS (800) 832-1355, 1400 Independence Ave SW Washington DC 20250;
 Wall Street Journal (800) 568-7625, 1211 Avenue of the Americas New York NY 10036;
 Washington State Dept. of Natural Resources (360) 902-1000, 1111 Washington St SE Olympia WA 98504;
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Hardwood Market Overview



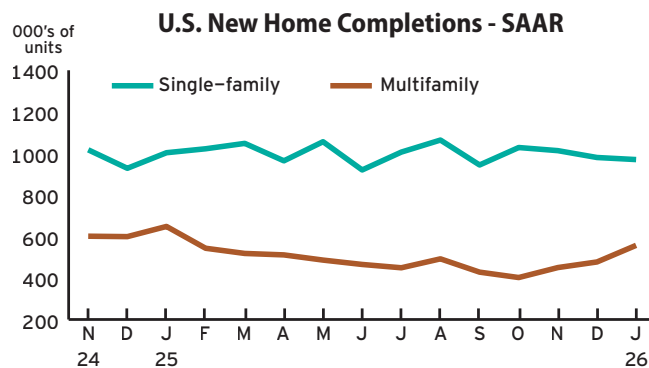
Freight rates causing headaches

Increased freight rates caused by the American and Israeli war with Iran were the major talking point in the US hardwood industry in March.

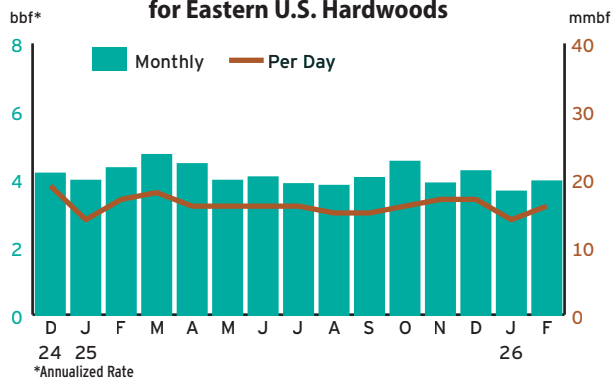
In some regions, freight rates doubled due to the oil shock caused by the Strait of Hormuz closure. Despite negotiations to end the conflict, the price of diesel could remain high for some time.

Increased domestic interest in Hickory and healthy Chinese demand for Cherry made those two species standouts. However, they collectively comprise a relatively small share of total hardwood output. White Oak is still being exported in significant quantities, but prices are soft due to higher production from contracted demand from the stave sector.

Fewer crosstie purchases and slow demand from the residential and truck trailer flooring industries are limiting demand for low-grade Oak. Consistent demand from the pallet sector has been a bright spot.



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



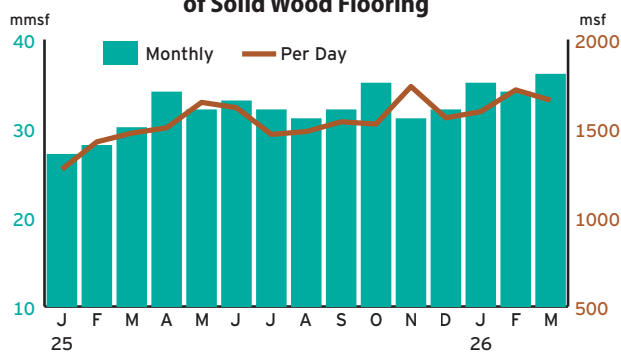
Annual Production (bbf)	2023	2024	2025	2026 y-t-d
	5,544	4,938	4,132	3,769

Key Price Indicators (\$ per thousand board feet)

	Mar 2026	Feb 2026	Mar 2025
Composite Indices of HMR Lumber Prices			
All Regions	947	949	948
Appalachian	1,526	1,530	1,552
Northern	1,602	1,571	1,550
Southern	1,240	1,236	1,274
Industrial Lumber and Timber	547	553	532
Green North American Hardwood Lumber			
Appalachian Red Oak 4/4 #2A	555	566	448
Southern Red Oak 4/4 #1C	650	646	615
Appalachian White Oak 4/4 #1C	1,070	1,110	1,300
Appalachian Poplar 4/4 FAS	1,050	1,050	1,010
Kiln Dried North American Hardwood Lumber			
Appalachian Cherry 4/4 #1C	1,000	1,000	935
Northern Hard Maple 4/4 #1C ¹	1,590	1,560	1,428
Northern Soft Maple 4/4 FAS ²	2,815	2,840	2,664
Southern Red Oak 4/4 FAS	1,500	1,481	1,516
Appalachian White Oak 4/4 FAS	3,800	3,800	4,450
Southern Poplar 4/4 FAS	1,410	1,425	1,393
Appalachian Walnut 4/4 #1C	3,425	3,425	2,928
North American Hardwood Industrial Products (ties in \$ per tie)			
Appalachian Pallet Cants	500	508	486
Northern Pallet Lumber 4/4 x RW	288	285	240
Southern - East 7 x 9 Crossties	36.50	36.75	38.63
Unfinished Oak Strip Flooring (\$ per square foot)			
Appalachian Composite	2.48	2.47	2.40
Southern Composite	2.30	2.29	2.26
Tropical Hardwood Lumber & Decking (decking in \$ per linear foot)			
African Mahogany 4/4 Sel&Btr	3,980	3,980	3,840
Sapele 4/4 Sel&Btr	3,890	3,890	3,875
Ipé 1x6 Decking	5.16	5.16	4.10

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

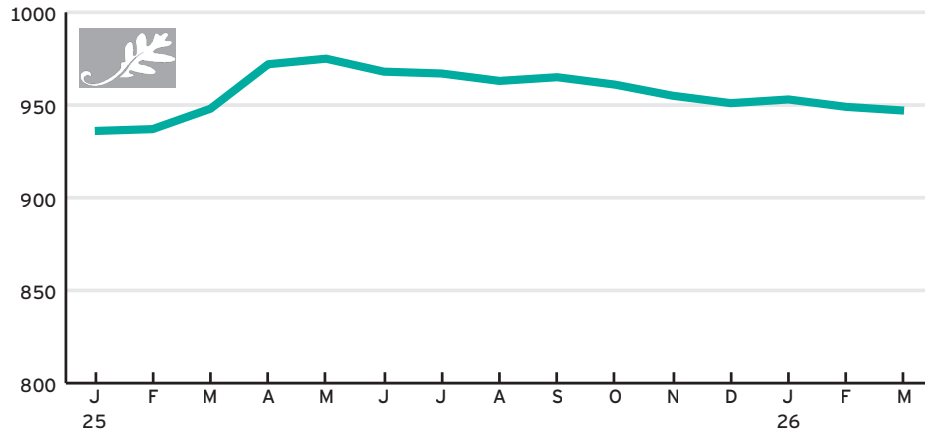
U.S. Manufacturers' Shipments of Solid Wood Flooring



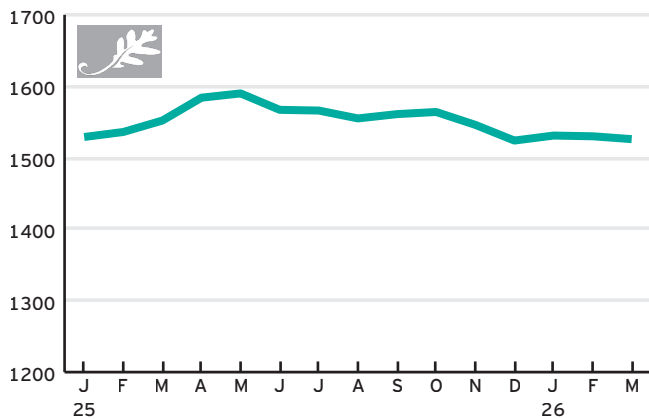
Annual Shipments (mmsf)	2023	2024	2025	2026 y-t-d
	358	374	384	465

Composite Indices of HMR Prices

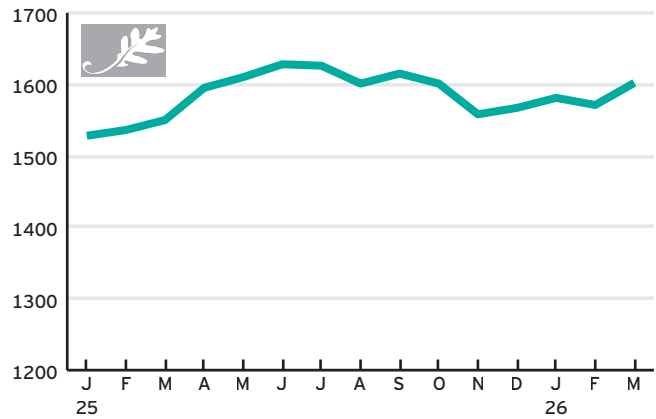
All Regions



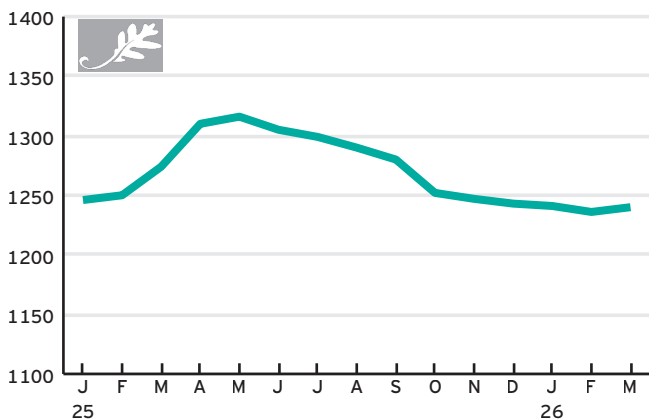
Kiln Dried Appalachian



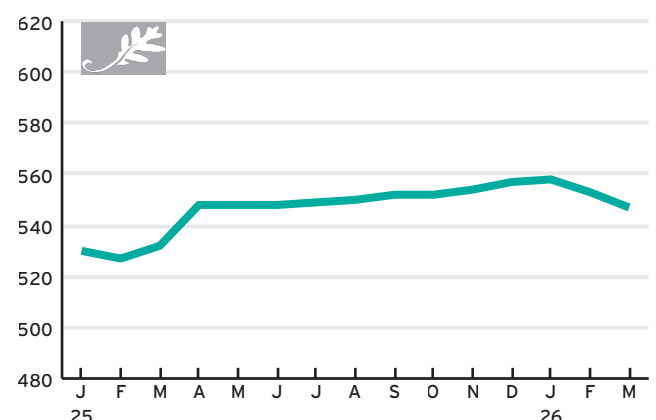
Kiln Dried Northern



Kiln Dried Southern

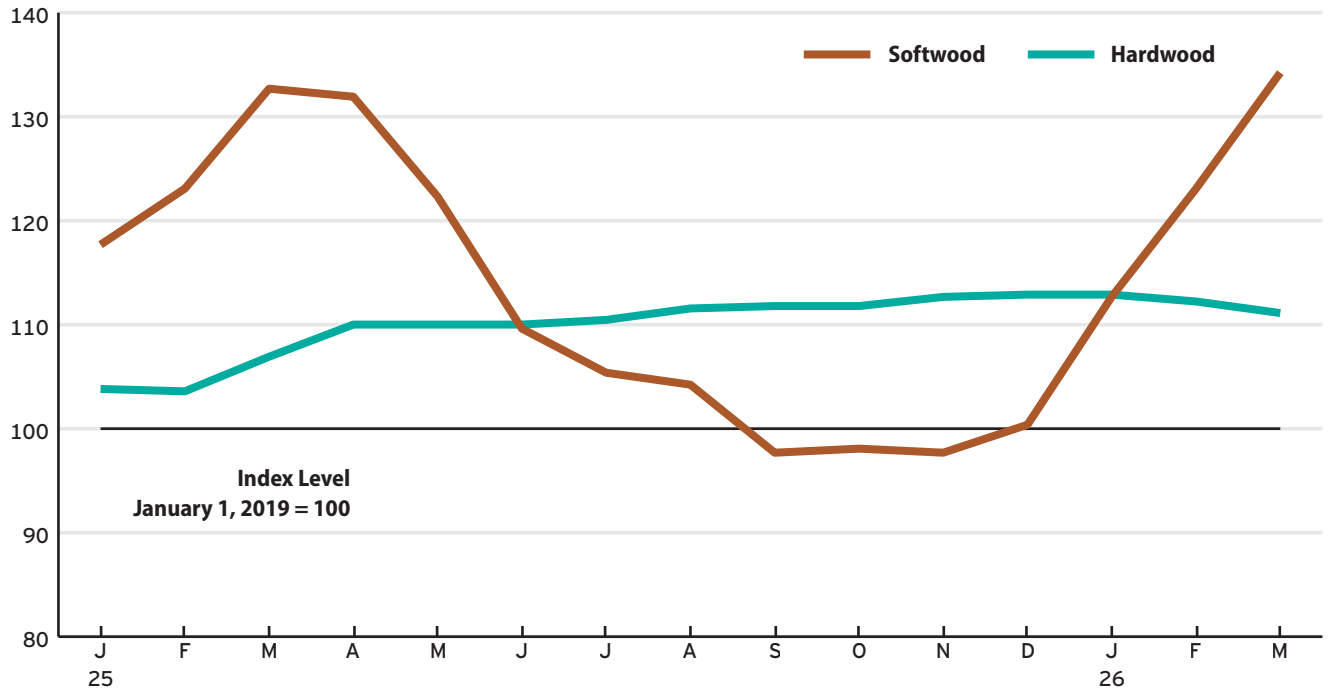


Industrial

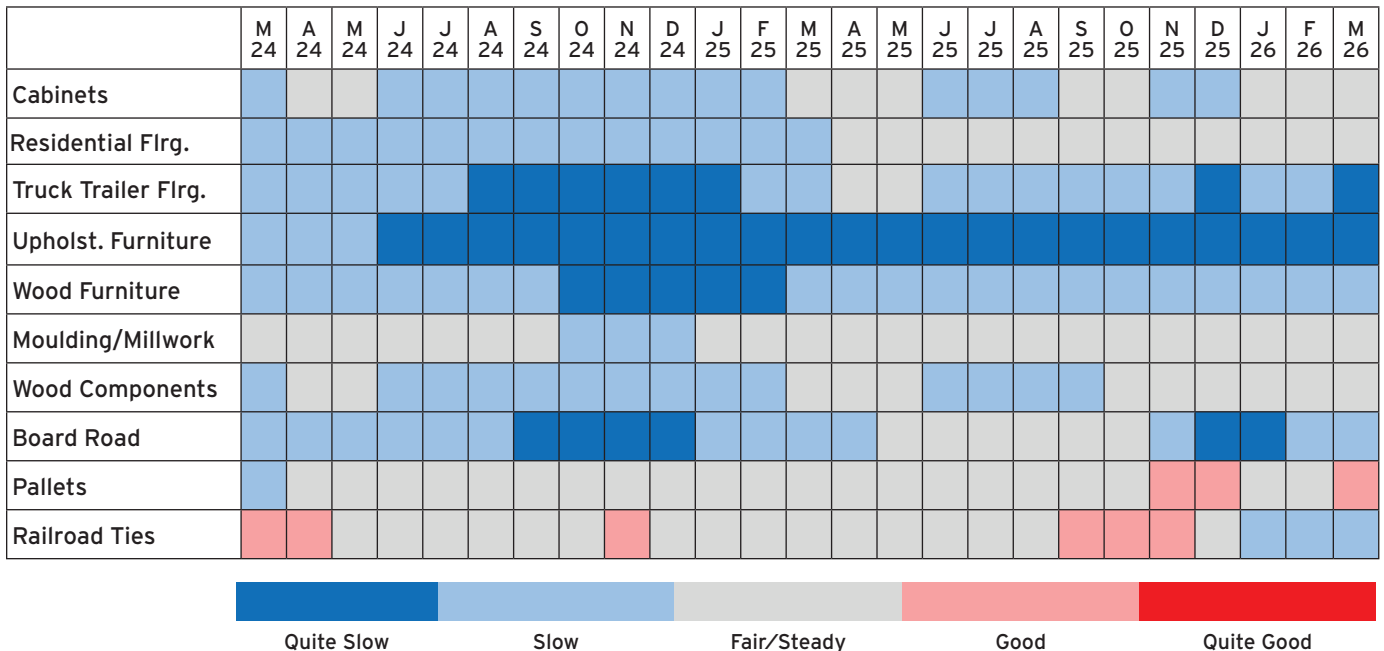




Wood Pallet and Packaging Raw Material Composite Price Indices



HMR Demand Index (HDI)



U.S. Imports and Exports

U.S. Exports

U.S. Exports of Hardwood Lumber (mmbf): February and YTD

Country	Red Oak	White Oak	Poplar	Walnut	Ash	Cherry	Alder	Soft Maple	Hickory	y-t-d 2026	y-t-d 2025	% Chg
China	12.96	3.66	0.87	2.42	2.33	3.49	0.73	0.08	0.26	50.41	67.07	-25%
Canada	4.61	4.07	1.33	1.47	0.34	0.47	0.20	1.22	0.29	32.42	38.33	-15%
Vietnam	2.27	3.37	4.20	1.20	0.36	0.01	0.40	0.01	0.18	29.24	27.89	5%
Mexico	1.32	0.49	3.25	0.28	0.13	0.06	0.90	0.35	0.77	19.12	19.87	-4%
UK	0.22	2.29	1.04	0.24	0.30	--	--	--	0.06	8.63	9.44	-9%
Japan	0.54	0.23	0.07	0.19	0.08	0.05	0.08	--	0.01	2.55	3.64	-30%
Indonesia	0.21	0.32	0.04	0.07	0.16	--	0.20	0.02	--	2.49	1.89	32%
Australia	0.49	0.52	--	0.10	--	--	--	--	--	2.43	1.81	35%
Italy	0.40	0.26	0.42	0.01	0.05	0.02	--	--	--	2.05	2.92	-30%
UAE	0.46	0.70	0.02	0.05	0.04	0.01	--	--	0.02	2.05	1.42	44%
WORLD	27.33	20.52	12.39	6.87	5.05	4.13	2.69	2.17	1.95	176.86	197.14	-10%

U.S. Exports of Hardwood Logs (mmbf): February and YTD

Country	Walnut	Red Oak	Maple	White Oak	Ash	Birch	Poplar	Cherry	Beech	y-t-d 2026	y-t-d 2025	% Chg
Vietnam	7.22	2.63	0.03	2.69	1.80	0.02	0.48	0.21	--	30.95	8.53	263%
Canada	0.26	3.57	5.11	0.98	0.47	1.85	0.22	0.04	0.16	24.10	25.02	-4%
China	3.67	2.63	0.28	1.57	0.65	0.01	0.06	0.57	0.04	17.80	30.72	-42%
Japan	0.13	0.07	0.39	0.25	--	--	0.01	0.01	--	1.50	1.55	-3%
Italy	0.26	0.02	--	--	--	--	0.48	--	--	1.46	1.14	28%
Portugal	0.46	--	--	0.04	--	--	0.09	--	--	0.77	0.83	-7%
Bahamas	--	--	--	--	--	0.06	--	--	--	0.37	0.53	-30%
Cambodia	0.01	0.04	--	0.08	0.01	--	--	--	--	0.29	0.15	96%
Turkey	0.06	0.01	--	0.03	--	--	--	--	--	0.19	0.11	74%
Taiwan	0.01	--	--	0.07	--	--	--	--	--	0.17	0.19	-11%
WORLD	12.17	9.06	5.85	5.78	2.95	1.94	1.36	0.83	0.20	78.52	70.29	12%

U.S. Foreign Agricultural Service

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

U.S. Exports - Hardwood Lumber (mmbf)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
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	89	-	-	-	-	-	-	-	-	-	-	177	2026

U.S. Exports - Hardwood Logs (mmbf)

	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	41	-	-	-	-	-	-	-	-	-	-	78	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)

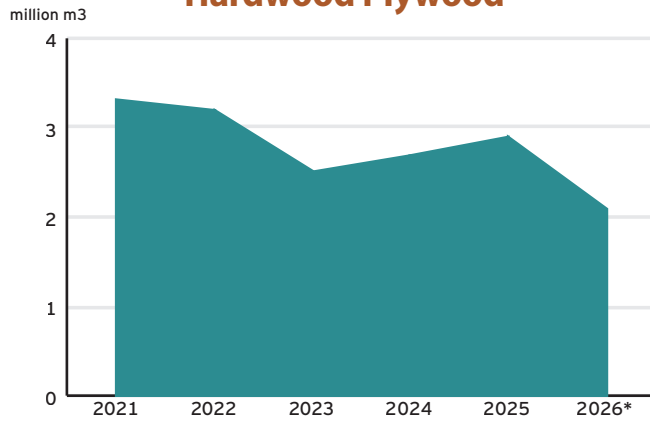
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Total	
2021	12	11	15	13	16	15	16	16	14	15	14	17	174	2021
2022	16	15	20	18	20	20	21	20	17	17	17	14	215	2022
2023	13	10	11	13	14	14	14	15	12	12	10	11	149	2023
2024	14	13	11	12	12	12	14	12	11	10	14	12	147	2024
2025	10	12	12	16	15	14	17	15	13	13	14	14	165	2025
2026	12	11	-	-	-	-	-	-	-	-	-	-	23	2026

U.S. International Trade Commission

U.S. Imports

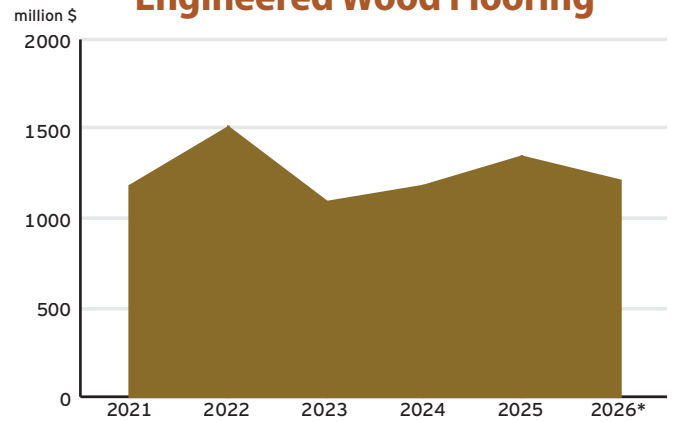


Hardwood Plywood



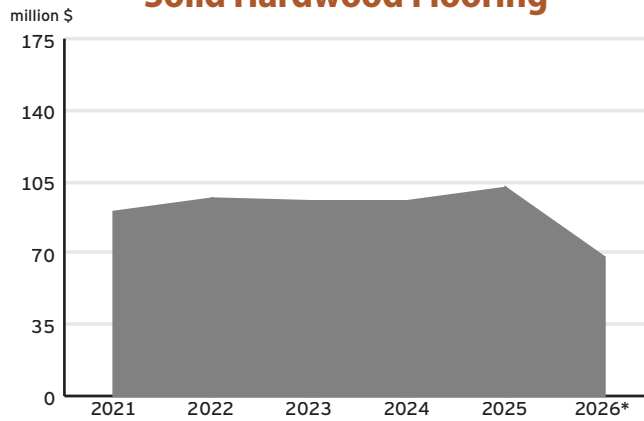
*Annualized from YTD data

Engineered Wood Flooring



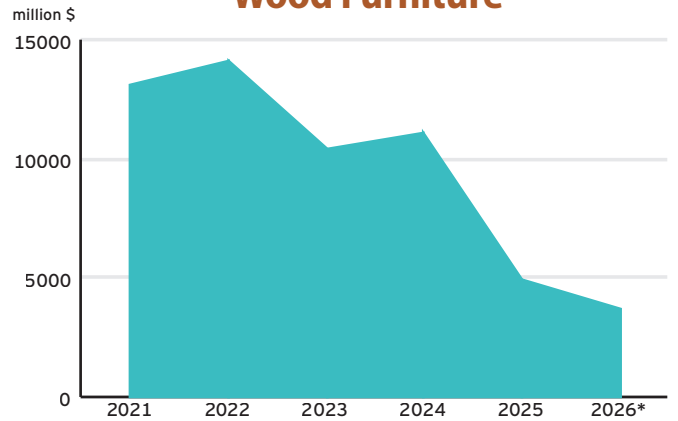
*Annualized from YTD data

Solid Hardwood Flooring



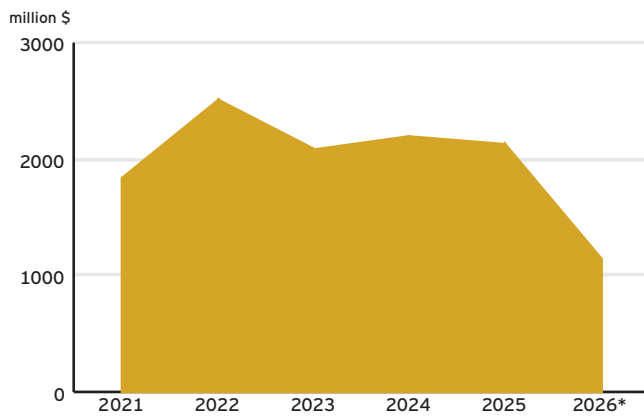
*Annualized from YTD data

Wood Furniture



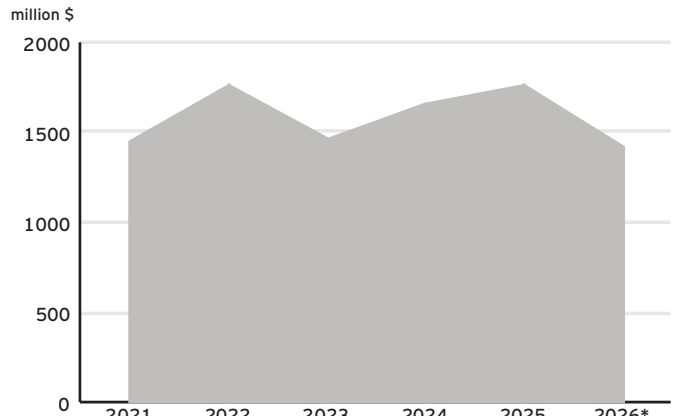
*Annualized from YTD data

Wood Kitchen Cabinets & Countertops



*Annualized from YTD data

Wood Components



*Annualized from YTD data