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FOREST2MARKET

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On-Demand Data for the North American Softwood Lumber Market

Since 1952, Madison's has been publishing dependable news and price information about North American softwood lumber products, building a reputation as an independent source of market news. In July 2018, Madison's Lumber Reporter moved to Forest2Market's online interactive business intelligence platform, SilvaStat360.

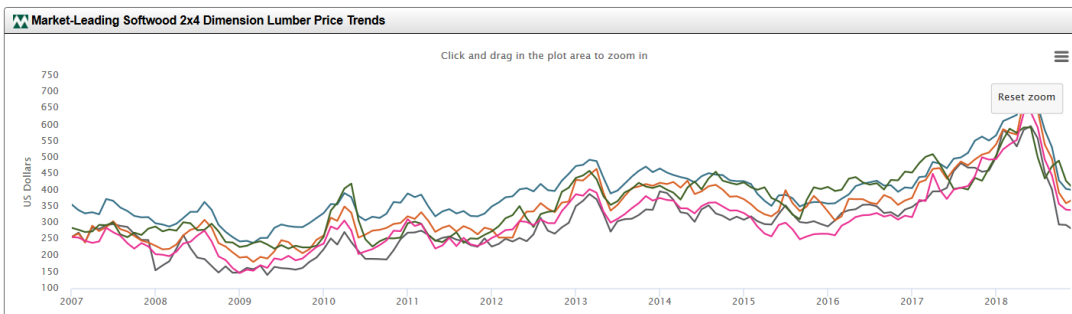
The new online Madison's Lumber Reporter allows customers the flexibility to tailor an individual weekly lumber report and commentary to their own needs. Filters can be saved for quick and easy drill-downs to the exact products you need to make informed decisions, and these views can be printed and downloaded. Other highlights include:

- All prices are available on a single screen.
- A single click takes subscribers to a Product Detail page with two years of price history and the ability to look at pricing in comparison to economic indicators (housing starts, GDP, etc.).
- Comparisons of current week's prices to previous time periods, including one- and two-year rolling averages, are provided

Movers and Shakers: Key Weekly Softwood Lumber Prices

Copy Print CSV Excel

| Product | Current Week | Last Week | Change | % Change | Trend | Last Month | Change | % Change | Trend | Last Year | Change | % Change | Trend | 8 Week Trend |
|---|--------------|-----------|--------|----------|-------|------------|--------|----------|-------|-----------|--------|----------|-------|--------------|
| WSPF 2x4 #2&Btr KD S4S (RL) - Prince George Inland Container Terminal | \$422 | \$422 | \$0 | 0% | — | \$346 | \$76 | 18% | ▲ | \$540 | -\$118 | -28% | ▼ | ■■■■■ |
| WSPF 2x6 #2&Btr KD S4S (RL) - Prince George Inland Container Terminal | \$422 | \$422 | \$0 | 0% | — | \$358 | \$64 | 15.2% | ▲ | \$510 | -\$88 | -20.9% | ▼ | ■■■■■ |
| ESPF 2x4 #2&Btr KD S4S (RL) - FOB Great Lakes | \$470 | \$470 | \$0 | 0% | — | \$410 | \$60 | 12.8% | ▲ | \$625 | -\$155 | -33% | ▼ | ■■■■■ |
| SYP East 2x4 #2&Btr KD S4S (RL) | \$421 | \$409 | \$12 | 2.9% | ▲ | \$381 | \$40 | 9.5% | ▲ | \$595 | -\$174 | -41.3% | ▼ | ■■■■■ |





- Toggle between prices and commentary (commentary and data are matched at every point).
- The Price Sheet can be filtered, searched and sorted.
- The current week's commentary is provided in an easy-to-read narrative format, organized by topic.

| Western Spruce-Pine-Fir | | | |
|-------------------------|-------------|--------------|--------------|
| Size | #2 & Better | #3 & Utility | #4 & Economy |
| 2x4 | \$422 | \$332 | \$182 |
| 2x6 | \$422 | \$236 | \$180 |
| 2x8 | \$368 | \$230 | \$118 |
| 2x10 | \$396 | \$204 | \$116 |
| 2x12 | \$460 | \$245 | \$190 |

| Eastern Spruce-Pine-Fir | | | |
|-------------------------|-------------|--------------|--------------|
| Size | #2 & Better | #3 & Utility | #4 & Economy |
| 2x4 | \$470 | \$395 | - |
| 2x6 | \$480 | \$390 | - |
| 2x8 | \$445 | \$340 | - |

| Western Spruce-Pine-Fir | | | | | | | |
|-------------------------|-------|-------|-------|-------|-------|-------|-------|
| Size | 8' | 10' | 12' | 14' | 16' | 18' | 20' |
| 2x4 | \$330 | \$360 | \$404 | \$414 | \$432 | \$338 | \$384 |
| 2x6 | \$320 | \$412 | \$428 | \$370 | \$366 | \$378 | \$378 |
| 2x8 | \$318 | \$388 | \$370 | \$266 | \$382 | \$472 | \$472 |
| 2x10 | \$284 | \$386 | \$436 | \$374 | \$364 | \$388 | \$388 |

| Eastern Spruce-Pine-Fir | | | | | | | |
|-------------------------|----|-------|-------|-------|-------|-----|-----|
| Size | 8' | 10' | 12' | 14' | 16' | 18' | 20' |
| 2x4 | - | \$450 | \$470 | \$465 | \$475 | - | - |
| 2x6 | - | \$490 | \$500 | \$445 | \$485 | - | - |

| Southern Yellow Pine (East) | | | | | | | |
|-----------------------------|-------|-------|-------|-------|-------|-------|-------|
| Size | 8' | 10' | 12' | 14' | 16' | 18' | 20' |
| 2x4 | \$363 | \$414 | \$438 | \$464 | \$431 | \$415 | \$435 |

| Eastern Spruce-Pine-Fir | | | |
|-------------------------|-------------|--------------|--------------|
| Size | #2 & Better | #3 & Utility | #4 & Economy |
| 2x4 | \$470 | - | - |
| 2x6 | \$490 | - | - |

| Douglas Fir | | | |
|-------------|-------------|--------------|--------------|
| Size | #2 & Better | #3 & Utility | #4 & Economy |
| 2x4 | \$315 | \$250 | - |
| 2x6 | \$355 | - | - |
| 2x8 | \$250 | - | - |
| 2x10 | \$360 | - | - |
| 2x12 | \$375 | - | - |

| Western Red Cedar Green Dimension R/L | | | |
|---------------------------------------|-----|-----------|------------------|
| Size | S4S | High Line | Rough Appearance |
| | | | |

SILVASTAT360 Madison's Lumber Reporter - Commentary

Commentary Week Ending January 17, 2019

Western SPF: USA Recrudescence

WSPF buyers in the US decided to flesh out their bare inventories after a huge curtailment announcement spurred them on. Western US mills took the opportunity to raise asking prices, especially on 2x6 R/L #2&Btr, which has been terminally-underproduced lately. Consequent order files pushed into early February, with 6-inch getting close to mid-month. Producers complained of pockets of wet weather slowing down progress in the bush and on logging roads.

Western SPF: Canada Swift

On Monday of this week, West Fraser announced temporary production curtailments lasting roughly three weeks will commence at the company's Chasm, 100 Mile House and Chetwynd sawmills in BC. Sliding lumber prices were cited as a reason for the reductions, as well as prohibitive supply and cost of fibre. West Fraser's Williams Lake sawmill will also be shut down for a week to complete upgrades, reducing total production volumes by an estimated 50 million board feet in 1Q 2019, not including previously announced curtailments.

Business took off for Canadian producers of WSPF lumber following the above notice of curtailment this week. Order files were through the week of February 4th on most items, with 10-inch being the only "slow" commodity. 2x6 R/L #2&Btr was again notably lacking in supply and fervently sought after. Rail service continued to get "slower by the day", becoming an increasing source of worry for shippers. Fibre supply was manageable for the time being.

ESPF Tricky

While 2x6 dimension continued to sell well – if producers had any, that is – most other ESPF lumber commodities were "tough sledding" this week. Order files on the former were now into early February while the bulk of other ESPF items were at most two weeks out. Buyers remained apprehensive and weren't as swayed by developments in the West as were their counterparts out that way.

Southern Yellow Pine Steadies

After beginning the year in a slump, southern yellow pine (SYP) lumber prices ticked up just slightly in week 3 of 2019. Forest2Market's composite southern yellow pine lumber price for the week ending January 11 was \$378/MBF, a 0.5% increase from the previous week's price of \$376/MBF, and a 10% decrease from the same week in 2018. The average weekly price thus far in 2019 is \$376/MBF.

Green Fir Soft

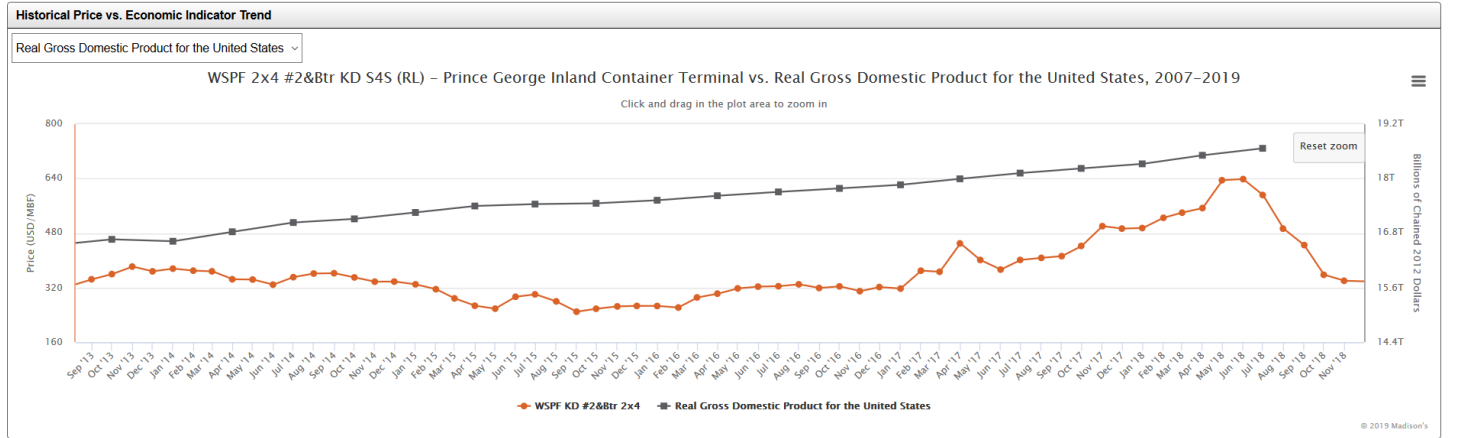
Green fir trading volumes and asking prices mostly took a step back this week as buyers in the all-important California market hunkered down to weather incoming rain storms. Producers were discouraged from churning out more green Doug-fir lumber at falling prices and turned their focus to hem/fir fibre where they could.

Studs Trials

WSPF stud sales took a tentative step forward this week as dimension customers got squirrely about their depleted inventories and decided they might as well shore up their stud stocks too. Most reported order files ranged from January 28th to early February, and shipping "hasn't been much of a problem yet" for producers in British Columbia.

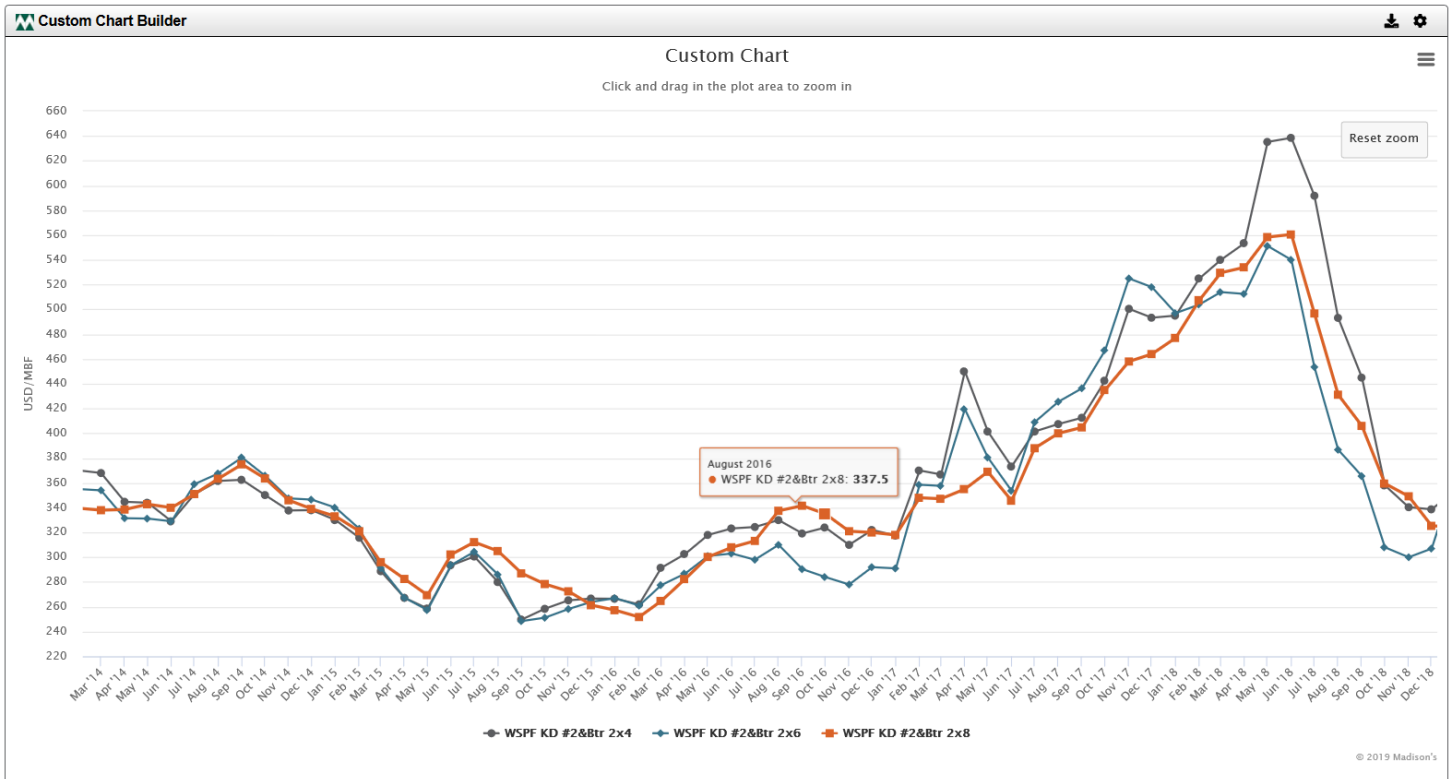
Machine Stress Rated

Business in the realm of machine stress-rated lumber was "flat" this week according to traders. Producers maintained two week order files for the most part. As the #2&Btr market picked up thanks to a big announcement by a huge producer, that increase in activity had yet to percolate down to MSR. Consumption of MSR was slowly increasing however as markets in the US Southwest slowly rumbled back to life. While the Midwest remained out of commission, demand on the whole was spotty. Players worried that overall supply volumes of MSR will be too low when more Northern markets wake up in the spring.





- Custom Analysis—comparisons of historical prices for multiple products over a ten-year history—can be performed as needed.



Is your current lumber report this easy to use?

View a [video demo](#) to learn more about Madison's Lumber Reporter.

View this pricing data and commentary, and much more, when it comes out every Friday at 9 a.m. EST by [subscribing](#).