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Inside TAK

2 WTO's preliminary ruling expected in July

3 Prices tracking below five-year averages

The Market

Composite Prices

Framing Lumber: +7
Structural Panel: -2

Market Reports

4 Lumber sales strongest in quite some time

9 Short lengths best sellers in SYP narrows

10 Pickup absorbs most excesses of western boards

11 OSB languishes in "viciously quiet" market

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Imports from Canada running at record pace

▲ A 7% increase in Canadian lumber shipments to the U.S. through April confirms that producers rushed to get stock across the border during a duty-free window prior to May 22. Add in produc-

Through a Knothole

tion increases of 9% in the West, 7% in the South, and a 55% jump in imports from non-Canadian sources, and it's clear why the market has been oversupplied.

Data from the USDA Foreign Agricultural Service indicate that Canadian softwood lumber shipments to the U.S. totaled 6.55 billion board feet through April. That is a record for the first four months of the year and is up 7% from 6.12 bbf in the same period last year. The 1997-2001 average was 5.80 bbf.

The preliminary countervailing duty expired in mid-December 2001. In late March, an announcement by Department of Commerce that a final CVD rate of 19.3% would take effect in mid-May gave Canadian mills added urgency to ship to the U.S. before having to pay the final CVD. The preliminary anti-dumping duty expired in early May, leaving a duty-free period until both became permanent May 22, so it's likely May shipments will be at a high level also.

Canadian shipments to the U.S. totaled 1.84 bbf in April, compared to 2.03 bbf in April 2001, the first month after expiration of the Softwood Lumber Agreement. In the four years prior to 2001, April

cross-border shipments had not reached 1.7 bbf.

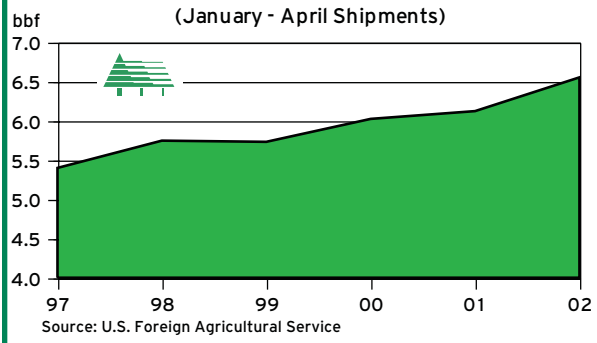
Canadian lumber production for April was not available at press time, but through the first three months of this year output totaled 7.44 bbf, up 3% from 7.20 bbf in the same period last year.

In the U.S., production in the West from January through April was 5.91 bbf, 9% more than the same period last year, according to the Western Wood Products Association. Southern Pine production totaled 5.60 bbf through April, according to the Southern Forest Products Association. That was 7% above the same period in 2001, a year that was notable for a wave of curtailments in the first quarter.

Softwood lumber imports from non-Canadian sources totaled 568 million board feet through the first four months of

Canadian Lumber Shipments to the U.S. Rose

(January - April Shipments)



2002. That was up 55% from 367 million board feet in the same period of 2001.

Canada, U.S. await first WTO report

▲ The first indication of the strength of Canada's appeal of U.S. lumber duties to

the World Trade Organization (WTO) is expected to come in July. While still early in the lengthy appeals process, the WTO's interim report could at least be an indicator of how the international dispute settlement panel views the softwood lumber battle between the U.S. and Canada.

The WTO's interim report will be in response to Canada's challenge of the preliminary decision issued by the Department of Commerce in the countervailing duty case. Canada has also filed appeals to the softwood lumber duties with a North American Free Trade Agreement (NAFTA) panel, but those reports are not expected until 2003. In July, the WTO is expected to rule on whether stumpage fees can be considered subsidies and whether the U.S. can use cross-border timber price comparisons in its case against Canada.

Our Independence Day schedule

Our publication schedule will change to reflect the Fourth of July holiday. Midweek will not be published Tuesday, July 2. An eight-page version of Random Lengths will be published Wednesday, July 3. Our office will be closed July 4 and 5. Our normal schedule resumes with Midweek on July 9.

Some Canadian officials have expressed hopes that a WTO report favorable to Canada could be an incentive to re-start talks aimed at a negotiated settlement with the U.S. Trade officials from the two countries have not met since March. When talks broke off, it appeared the two countries still had considerable differences over how to reach a settlement in the contentious issue.

Earlier this month, the WTO rejected an application from Canada that would have required the U.S. to retroactively refund lumber duties if the U.S. eventually loses at the WTO. It's important to note that the WTO did not say the U.S. would not have to refund duties if it loses the case, only that it was premature to rule on this issue before a final decision has been made.

The WTO process differs from the recent investigations by Commerce in that interim reports issued by the WTO are confidential. While the information often filters out eventually, the WTO doesn't make its rulings available to the public until the final report has been distributed to all parties. The WTO's dispute settlement panel has three members. The chairman is from Poland, and the other members are from Australia and Chile.

The WTO was formed in 1995 as the successor to the General Agreement on Tariffs and Trade. It now has more than 140 member countries that account for more than 90% of world trade. The WTO is based in Geneva, and has no branch offices. It is served by a staff of 550. For more information on the WTO, visit its Web site at www.wto.org.

Lumber and panel markets struggled during first half

▲ If prices are the best measure of a market's health, the charts on page 3 show a couple of patients barely making it. The straight lines at the bottom of each chart are the lumber and panel markets' low points over the past five years. The middle line tracks this year's prices through six months. The top line shows 1997-2001 averages for January-June.

With six months of 2002 behind them, lumber and panel traders struggle for superlatives to describe how tough these two markets have been. While there have been steeper and deeper contractions, this one ranks right up there for unrelenting pressure to sell all the lumber being produced.

Most traders boil the markets' problems down to "too much production." Recently-released production and import data to support that contention are contained in the story on page 1.

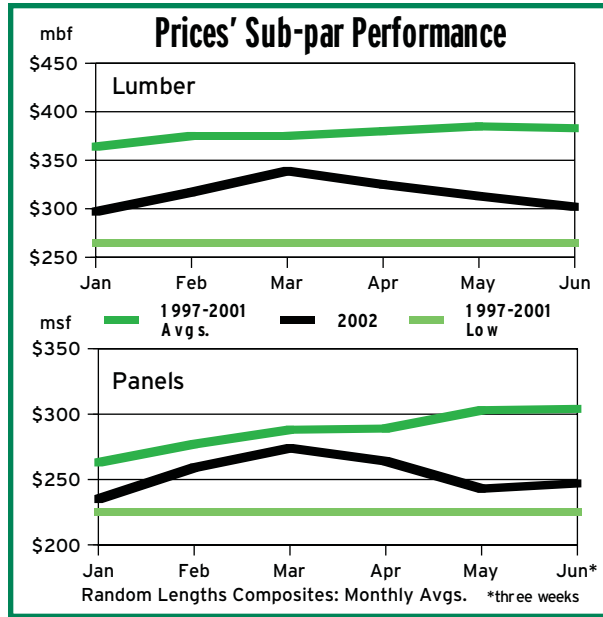
The irony is that consumption, at least in the lumber and panel industry's key home building market, is strong. U.S. housing starts through five months of 2002 ran 4% above 2001's active pace, and the rate of starts jumped nearly 12% in May (Random Lengths, June 21, 2002). Meanwhile, housing starts in Canada were up 28% from the 2001 pace through five months of this year.

Data on U.S. housing sales released this week suggest that demand from the housing sector will remain strong. In May, sales of pre-owned homes, which feed the trade-up market for new houses, were at the fourth-fastest rate since record-keeping began. The pace of new-home sales jumped nearly 12% in May to the

Continued on Page 3 . . .

Structural Panel Monthly Averages

	Jun average		5-year average 1997-2001	
	2002	2001	Jun	Jul
Structural Panel Composite Price	247	297	304	309
1/4" AC exterior (western)	335	340	374	374
3/8" CD ext (western-coast)	228	242	255	263
1/2" CD ext (western-coast) 4-ply	286	315	343	351
23/32" underlayment (western-coast)	465	486	533	545
11/32" BC ext (southern-west)	241	340	312	307
15/32" CD ext (southern-west) 3-ply	256	299	292	293
23/32" underlayment (southern-west)	394	478	480	481
7/16" OSB (N. Central)	151	195	208	221
7/16" OSB (Southwest)	155	218	217	218
1/10" CD veneer 30% mix	39.50	45.00	46.25	46.50
5/8" particleboard (western)	160	190	201	201



highest rate on record. Inventories of unsold units remain low in both markets.

Separately, the Mortgage Bankers Association reported that applications for mortgages to purchase new homes were at a near-record pace in the week ending June 21. Because applications for mortgages lead housing sales, analysts said the numbers suggest that housing is likely to stay strong through the summer.

Clearly, the onus is on lumber and panel producers to bring supplies into line with demand. The growing number of mills listed in the Curtailment Watch section of Random Lengths WoodWire at www.random-lengths.com suggests that the adjustment is under way. And lumber prices have risen for two weeks running.

Buyers are skeptical that cutbacks to date are enough to turn the market long term, particularly going into July and August, when the market's price performance has historically been mixed at best. Mills counter that price trends have been anything but typical this year and still hold out hope for a summer pickup.



Yardnotes

▲ Bill Carter, formerly of Willamette Industries, has joined Mid-States Wood Preservers Inc., Simsboro, La. . . . ▲ U.S. Timber Co. Eagle, Idaho, will begin construction on a new manufacturing and distribution facility in Cordele, Ga. It will operate as Southeastern Forest Products. . . . ▲ Terry Murphy has joined Packaging Corporation of America as sales manager for its wood products business unit. . . . ▲ Mark Palmer is the new director of membership and marketing for NAWLA. The association also recently elected its 2002-2003 officers. Bob Owens, Owens Forest Products, is chairman.

▲ DW Distribution Inc. will move its Lancaster Commodity Service Center to Greenville, Texas, effective July 1. The center will merge with what was formerly DW Wholesale Lumber. Jackie Tollett will manage the facility. Don Zachary, former president of DW Wholesale Lumber, will serve as vice president of lumber for DW Distribution. . . . ▲ Harvey Fisher is retiring from Boise after 40 years with the company. Sheldon Watson will replace Fisher as national accounts manager of the engineered wood products group. . . . ▲ Terry Humphrey, formerly of Greenville Mouldings, and Keith Lofton, formerly of Georgia-Pacific, are new to the sales staff of Klumb Lumber Co., Jackson, Miss. . . . ▲ Ken Jurgens, who worked as a district engineer for the Western Wood Preservers' Institute from 1964 to 1989, died June 23, he was 89. . . . ▲ Dave Higi is the new Douglas Fir coordinator for Conrad Forest Products, Arbuckle, Calif.

Framing Lumber Monthly Averages

	Jun average		5 year average 1997-2001	
	2002	2001	Jun	Jul
Framing Lumber Composite Price	302	365	383	376
2x4 Std&Btr				
kd hem-fir (coast)	282	321	340	334
kd hem-fir (inland-Spokane)	320	354	403	387
kd fir & larch	332	365	386	385
southern pine (west)	303	395	403	399
southern pine (east)	306	388	407	406
western s-p-f	248	297	318	312
kd eastern s-p-f (Boston)	337	376	394	388
gr douglas fir (Portland)	282	321	357	359
2x4 Utility				
kd hem-fir (inland-Spokane)	210	274	263	255
southern pine (west)	266	305	323	321
western s-p-f	195	255	254	247
gr douglas fir (Portland)	204	264	264	254
2x10 #2&Btr				
kd hem-fir (coast)	290	315	393	391
kd hem-fir (inland-Spokane)	303	344	416	412
southern pine (west)	342	484	475	458
gr douglas fir (Portland)	290	339	381	382
2x4-8' Studs				
kd fir & larch	317	370	356	352
southern pine (west)	300	380	348	329
western s-p-f	281	327	314	301
kd eastern s-p-f (Boston)	349	390	376	368
gr douglas fir (Portland) std&btr	303	338	341	343
Boards/Shop				
#3 1x12 ponderosa pine	291	348	411	378
#4 1x12 ponderosa pine	224	223	283	279
#3 5/4 ponderosa pine shop	650	600	660	655



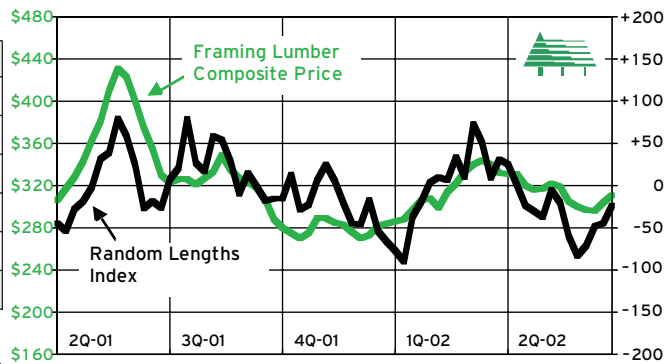
RANDOM LENGTHS Lumber Market Report

June 28, 2002

Market Indicators

	this week	last week	year ago
Framing Lumber Composite Price	\$311	\$304	\$330
2x4 std&btr kd western s-p-f	258	248	268
2x4 std&btr grn douglas fir (Portland)	285	288	300
2x4 #2 kd syp (westside)	307	304	372
2x4-8' pet kd western s-p-f	292	283	280
1x12 #3 kd ponderosa pine	280	285	325
Random Lengths index*	-23.5	-44.6	-26.4

* The 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.



Market Overview

▲ The lumber market put together the strongest trading week seen in quite a while. Prices gained unevenly as mills focused initially on cleaning up excesses and gaining modest order files. A round of purchasing to fill inventory holes in advance of the holiday weekend provided most of the boost. Buyers acknowledged that much of the downside risk had been squeezed out of prices, but remained cautious and continued to look for specific tallies. Tuesday's announcement of multiple production cutbacks by a large Canadian manufacturer brought many buyers off the fence to cover needs they had planned to cover next week. Sales held up fairly well, but some traders saw a little slowing Thursday.

Secondaries participated actively, but were reluctant to take heavy long positions. Nevertheless, many were able to profitably sell wood they owned, something that has been rare recently. Canadian species, especially Eastern S-P-F, were active in the wake of news that Abitibi-Consolidated would shut down some of its sawmills indefinitely and curtail the remainder for two to four weeks in July. Sawmills in Eastern Canada traditionally take downtime in July, which brought some buyers in for insurance loads.

Reports continued to circulate that S-P-F stocks in U.S. reloads had been reduced. Meanwhile, Southern Pine turned in a strong performance, led by a \$40 jump in Standard radius-edge decking. Getting enough trucks remained a nightmare across the South. Buyers cleaned up many western mills' surpluses of board items on the belief that prices were values. Shop and Mldg&Btr markets remained firm to strong, but upward momentum in prices was easing. Most Western Red Cedar buyers were too cautious to bite on many of the rapidly rising mill asking levels, particularly on decking items.

Dry Framing Lumber

Spruce-Pine-Fir ▲ Western S-P-F trading was active through Thursday, although traders noted a tapering of activity later on and wondered if a slowdown prior to the coming holiday week had started. Abitibi-Consolidated's curtailment announcement brought more buyers off the fence after a fairly active Monday. Prices of nearly all items gained, with MSR a notable exception. 2x10 stood out in #2&Btr, posting a \$20 gain and occasionally hitting the \$300 mark late in the week; output and supplies in the field stayed tight. #2&Btr 2x4 sales sometimes reached the mid-\$260s. 2x6 and 2x8 sold easily, with 8-inch difficult to cover due to limited output. Prices of most straight lengths gained; some large volumes of European-produced 2x6-16s were offered at reduced prices in the Southeast; demand for 2x4-14s was strong. MSR prices stayed sloppy, even though traders said sales were fairly good.

Strong demand for Eastern S-P-F through the week resulted in the largest gains since early May, lifting prices back to about pre-duty levels. #1&2 prices gained \$15-25 in U.S. markets, with demand for 2x6 especially strong. The catalyst for the surge in sales was Abitibi's announcement Tuesday that it was taking extended downtime. Buyers picked up insurance loads as traditional July shutdowns approached in Eastern Canada. Price gains were much more measured in #3 and MSR. Canadian markets also were active, buoyed by a robust housing market.

Southern Pine ▲ Sales activity in Southern Pine was sufficient to keep prices moving upward. Buyers didn't hesitate to step in when they needed wood, confident that downside risk was minimal. Month-end specials were conspicuously absent. Traders dealt in car-load volumes when possible to circumvent the problem

Continued on Page 9 . . .



Lumber Price Guide

June 28, 2002

Weekly Price Changes

Table with multiple columns showing lumber prices and weekly price changes for various grades like 2x4 std&btr, 2x10 #2&btr, studs, and boards.

FRAMING LUMBER

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

KILN DRIED DIMENSION

Table showing kiln dried dimension lumber prices for various grades and species including Random, Coast, Inland, Douglas, Fir & Larch, Southern Pine, Ponderosa Pine, ES-LP, Spruce-Pine-Fir, Western, Eastern, and GREAT.

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 slightly higher. 5—Prices based on Lodgepole Pine and Engelmann Spruce; may include Alpine Fir. 6—Flat car paper-wrapped. 7—Base prices for rail shipments. Do not include mills' returns on underweights, contract freight rates, freight rebates, or prepaid freight. 8—Prices delivered. 9—Northern Ohio, Western Pennsylvania. 10—For 2x10 furniture stock, 16% or less moisture content, light or no skip, stain, or wane, add: 20-30 11—Canadian funds, GST not included.

+ Any applicable duties included

GREEN DIMENSION

Table showing green dimension lumber prices for various grades and species including Random, Douglas Fir, Hem-Fir, Western, Eastern, and S-P-F.

1 — From freight areas indicated. 2 — Std.&Btr. with #1&Btr. pulled out. 3 — Delivered reloads. 4 — Truckloads to Canada; Canadian funds, GST not included. 5 — #3 2x8 - 210 2x10 - 235 2x12 - 255 6 — Delivered 7 — Portland 8 — #2 2x4 (Portland) - 315 9 — For light-wane stock, add: 20-35

* Note: Prices for shipments from U.S. and Canadian mills

♦ Any applicable duties included on Canadian stock

STRUCTURAL LIGHT FRAMING RL 10/20'

Table showing structural light framing prices for various grades and species including delivered to, Southern Pine from, and Fir & Larch.

Table showing structural light framing prices for various grades and species including GREEN Douglas Fir, KILN DRIED Douglas Fir, Fir & Larch, and Hem-Fir SPOKANE.

1 — 2x8 - 350 2x10 - 340 2x12 - 350

KILN DRIED STUDS

Table showing kiln dried studs prices for various grades and species including Fingerjointed, ES-LP, Fir & Larch, Western S-P-F+, and GREEN STUDS.

GREEN STUDS

Table showing green studs prices for various grades and species including Douglas Fir and Eastern S-P-F.

+ Any applicable duties included

1—Mills in Tex., Ark., Okla., and La. west of the Mississippi River. 2—Mills in Miss., Ala., and La. east of the Mississippi River. 3—Base prices for rail shipments. Do not include mills' returns on underweights, contract freight rates, freight rebates, or prepaid freight. 4—Prices delivered. 5—Northern Ohio, Western Pennsylvania. 6—Canadian funds, GST not included. 7—From Portland, Ore., freight area. 8—Std.&Btr. 9—Stud grade 2x4 - 307 10—Full 8', add: 7-10 11—Southern Oregon mills - 298



FRAMING LUMBER, Specified Lengths

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

SOUTHERN PINE, KILN DRIED, West¹

	8'	10'	12'	14'	16'	18'	20'
2x4 #1	365	350	360	340	393	355	430
2x6	430	390	420	350	410	355	438
2x8	360	305	330	280	332	335	345
2x10	365	367	400	395	376	365	362
2x12	410	360	405	340	370	375	450
2x4 #2	305	265	275	310	355	325	340
2x6	255	285	355	295	323	300	335
2x8	260	261	296	252	322	300	300
2x10	320	343	395	390	372	332	330
2x12	400	350	392	325	362	355	420
#2 22'&24'	2x6— 400/490		2x8— 355/445				
	2x10— 505/450		2x12— 560/500				

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	385	325	325	330	370	380	400
2x6	450	385	410	345	430	355	440
2x8	370	345	327	296	370	360	350
2x10	380	375	430	433	420	375	370
2x12	425	380	420	340	395	420	455
2x4 #2	310	265	295	305	330	330	340
2x6	250	285	330	300	340	310	330
2x8	285	290	315	275	345	310	340
2x10	355	375	420	425	410	345	350
2x12	370	365	390	335	385	400	430

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	8'	10'	12'	14'	16'
2x4 #2&Btr.	365	335	330	340	370
2x6	370	335	325	320	365
Delivered Great Lakes	8'	10'	12'	14'	16'
2x4 #2&Btr.	375	345	340	355	370
2x6	380	340	335	335	375

+ Any applicable duties included

SOUTHERN PINE, KILN DRIED, Central¹

	8'	10'	12'	14'	16'	18'	20'	22'	24'
2x4 #1	375	320	315	310	365	370	400	-	-
2x6	425	385	400	325	415	360	415	-	-
2x8	365	320	310	280	345	345	345	-	-
2x10	370	370	400	405	400	385	390	-	-
2x12	430	375	400	335	375	380	430	-	-
2x4 #2	300	265	285	300	335	315	315	-	-
2x6	245	280	335	290	330	320	320	390	500
2x8	270	270	300	265	330	315	315	360	480
2x10	355	355	395	400	400	340	335	520	450
2x12	375	355	390	330	365	365	415	550	510

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 Std.&Btr.	270	280	285	300	325	285	285	-	-
2x6 #2&Btr.	265	280	285	275	315	305	295	355	365
2x8	265	285	305	290	335	310	295	335	345
2x10	290	290	325	320	310	320	310	330	340
2x12	290	300	315	310	320	310	310	345	360

1—Flat car paper-wrapped loadings

SPRUCE-PINE-FIR, Western¹ +

	8'	10'	12'	14'	16'	18'	20'	22'	24'
2x4 Std.&Btr.	250	240	235	262	270	250	250	-	-
2x4 #2&Btr.	270	260	242	270	273	255	265	-	-
2x6	250	245	235	232	270	262	265	295	310
2x8	243	248	277	254	272	262	265	300	310
2x10	240	245	297	305	258	260	265	325	335
2x12	270	270	286	260	315	285	290	320	350

1— Flat car paper-wrapped loadings; straight-length loadings, except 22' & 24'. Base prices for rail shipments, do not include mills' returns on underweights, contract freight rates, freight rebates or prepaid freight.

+ Any applicable duties included

DOUGLAS FIR, GREEN, Portland

	8'	10'	12'	14'	16'	18'	20'	22'	24'	26'	28'
2x4 Std.&Btr.	285	285	270	265	305	295	300	-	-	-	-
2x6 #2&Btr.	260	275	275	265	300	300	295	350	340	410	420
2x8	270	275	275	270	315	295	305	345	335	400	420
2x10	250	270	295	310	310	295	290	350	335	410	415
2x12	295	295	300	285	305	300	320	345	335	405	420

1— 22'&24' only: 2x6 - 335 2x8 - 325 2x10 - 330 2x12 - 330

DELIVERED PRICE COMPARISONS¹

	Std.&Btr. 2x4					#2&Btr. 2x10					Studs - 2x4 - 8' PET				
	Inland H-F	Southern Pine	S-P-F: ⁺ WEST	EAST ⁺	Douglas Fir (Gr.)	Inland H-F ³	Southern Pine	S-P-F: [*] WEST ⁴	Douglas Fir (Gr.)	Inland H-F	Southern Pine	S-P-F: ⁺ WEST	EAST ⁺	Douglas Fir (Gr.)	
Atlanta	-	338	358	370 ²	-	-	413	397	-	-	-	392	380	-	
Dallas	-	325	348	-	350	-	379	386	363	-	318	382	-	-	
Detroit	367	-	-	349	362	360	-	-	375	361	-	-	359	-	
Chicago	355	-	338	350	342	350	-	377	355	352	-	372	360	352	
Kansas City	354	335	338	-	345	348	389	377	358	350	328	372	-	352	
Minneapolis	354	-	334	-	-	348	-	373	-	348	-	368	-	-	
Nashville	-	340	355	-	-	-	410	394	-	-	330	389	-	-	
Boston	384	-	-	348	-	377	-	-	-	-	-	-	360	-	
New York	382	-	-	356	-	375	-	-	-	-	-	-	368	-	
Philadelphia	-	-	-	358	-	-	-	-	-	-	-	-	370	-	
Baltimore	-	-	-	358	-	-	-	-	-	-	-	-	370	-	
Elizabethport	-	-	-	-	383	-	-	-	396	-	-	-	-	396	
Niagara	-	-	338	342	-	-	-	377	-	-	-	372	352	-	
Pittsburgh	371	-	-	360	363	365	-	-	376	-	-	-	370	-	
Windsor	-	-	338	344	-	-	-	377	-	-	-	372	354	-	
Columbus	-	-	-	360	-	-	-	-	-	-	-	-	370	-	
Jacksonville	-	-	361	373	-	-	-	401	-	-	-	395	383	-	
Charlotte	-	-	361	368	-	-	-	401	-	-	-	395	378	-	
San Francisco	-	-	-	-	321	-	-	-	321	-	-	-	-	337 ⁵	
Los Angeles	-	-	-	-	335	-	-	-	335	-	-	-	-	352 ⁵	
Phoenix	-	-	-	-	350	-	-	-	350	-	-	-	-	-	

1— Kiln dried unless otherwise noted. 2— #3 2x4 - 315 3—Denver - 343 4—Toronto - 440 5—Std.&Btr.

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, except for Toronto prices, which are Canadian funds, GST not included. + Any applicable duties included * Any applicable duties included except Toronto

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	1,675	620	370	275	195
1x6	2,350	1,000	470	280	205
1x8	2,175	875	455	290	195
1x10	1,850	1,120	440	240	190
1x12	2,375	1,590	670	280	215

CALIFORNIA MILLS

	C&Btr.	D	#2&Btr.	#3	#4
1x4	1,725	600	345	260	185
1x6	2,350	995	455	250	195
1x8	2,250	845	435	275	175
1x10	1,925	1,070	425	230	175
1x12	2,375	1,625	650	280	200

SUGAR PINE, KILN DRIED

	C&Btr.	D	#2&Btr.	#3	#4
1x4	2,375	1,150	420	265	185
1x6	2,525	1,250	520	280	195
1x8	2,500	1,250	570	310	175
1x10	2,450	1,675	720	310	175
1x12	2,625	2,250	765	350	200

ENGELMANN SPRUCE-LOGEPOLE PINE, KILN DRIED

	D&Btr.	#2&Btr.	#3	#4
1x4	730	375	275	195
1x6	910	485	315	200
1x8	910	495	315	195
1x10	910	580	265	190
1x12	1,265	700	345	220

**WESTERN RED CEDAR, S1S2E, Hit & Miss †
COAST MILLS¹**

	Boards		Siding ²		
	Std&Btr.	No-Hole	CHANNEL	BEVEL	KD BEVEL
1x4	580	675	-	-	-
1x6	630	675	-	-	-
1x8	700	820	990 ⁶	760	795 ^{4,5}
1x10	675	825	-	860	-
1x12	1,000 ³	1,030	-	-	-

1—Green 3/4" except where noted. 2—WCLIB rule 111 (e) and (f). Stock containing up to 15% Quality.
3—1x12 7/8": 1,010 4—11/16". 5—3/4": 885 6—1x8 KD Channel: 1,120
† Any applicable duties included on Canadian stock

EASTERN SPRUCE-PINE-FIR¹

	DRIED 10/15% Utility & Btr.					GREEN 10/15% Utility & Btr.						
	BOSTON: ⁺	R/L	8'	GREAT LAKES: ⁺	R/L	8'	BOSTON: ⁺	R/L	8'	TORONTO: ²	R/L	8'
1x3	340	295		350	305		315	260		395	330	
1x4	285	265		295	280		260	255		360	305	

1—Prices delivered. 2—Canadian funds, GST not included. + Any applicable duties included

IDAHO WHITE PINE, KILN DRIED

	Sterling	Standard	Utility
1x4	710	345	195
1x6	645	410	205
1x8	720	410	195
1x10	750	380	195
1x12	840	500	220
1xRWRL	730	405	200

DOUGLAS FIR, GREEN

	PORTLAND
To California	
1x4 Util.&Btr.	250
1x6 Std.&Btr.	270

EASTERN WHITE PINE, KILN DRIED¹

	D&Btr.	Premium	Standard	Industrial
1x4	1,450	705	375	195
1x6	1,575	715	520	225
1x8	1,475	630	480	240
1x10	1,550	650	400	240
1x12	1,775	790	490	250

1—NELMA rules; mills in Northeast U.S.

SOUTHERN PINE, KILN DRIED

	C&Btr.	D	#2	#3
1x4	730	605	365	275
1x6	850	755	430	260
1x8	810	660	510	265
1x10	930	650	530	290
1x12	1,075	890	615	360

#2	8'	10'	12'	14'	16'
1x4	285	280	290	335	415
1x6	345	375	430	390	490
5/4x6 R.E.D.	8'	10'	12'	14'	16'
Standard	530	520	510	430	530
Premium	635	645	650	515	650

INLAND MILLS¹

	D&Btr.	#3&Btr.	#4
	925	600	125
	1,675	1,000	190
	1,775	1,000	185
	2,250	1,025	270
	2,800	1,125	320

1—Kiln Dried 7/8"

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 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 analysis is based on sizes and grades that conform to Product Standard 20-94 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 Hem-Fir ²			Inland Hem-Fir			Southern Pine from:			Spruce-Pine-Fir				GREEN	
	Fir ²	Fir & Larch	Fir & Larch	WEST	CENTRAL	EAST	Western ³	Eastern BOSTON ⁺	GREAT LAKES ⁺	TORONTO ⁴	Eastern TORONTO ⁴	Douglas Fir PORTLAND			
2x4	140	140	140	175	183	185	178	220	225	235	220	130			
2x6	140	140	140	160	185	192	179	200	205	230	215	130			
2x8	-	-	-	160	162	165	181	-	-	-	-	130			
2x10	-	-	-	165	162	165	176	-	-	-	-	130			
2x12	-	-	-	165	162	165	176	-	-	-	-	130			
2x4-8'	-	-	-	-	-	-	-	205	215	230	215	-			

1—Selected stock; unsound wood and wane restricted. 2—May also contain Douglas Fir. 3—Canadian funds, GST not included. 4—Prices delivered to Toronto in Canadian funds, GST not included.

+ Any applicable duties included

SOUTHERN PINE CCA PRESSURE TREATED LUMBER

Net f.o.b. treating plants in Ga., Fla., S.C., Ala., & Miss. Waterborne Preservatives; Quality Marked. Wet from the cylinder.

FRAMING LUMBER¹ LP-22 (.40 lb./cu. ft.)²

	8'	10'	12'	14'	16'
2x4 #2	355	312	342	360	382
2x6	300	335	385	353	390
2x8	335	340	370	330	400
2x10	402	415	465	470	450
2x12	430	425	450	395	445

1—For KD after treatment, add: 50-60 2—For LP-2, deduct: 15-20

POSTS, BEAMS AND TIMBERS

GREEN DOUGLAS FIR, RL

	PORTLAND ¹	EUREKA ¹	#1&Btr., Portland	Rough ¹	S4S ¹
4x4, 8/20' Std.&Btr.	410	400	6x6, 12/24 ²	585	510
4x6, 8/20' #2&Btr.	415	420	6x8-6x12, 12/24 ²	585	510
4x8, 8/20'	405	415	6x14-6x16, 12/24 ²	640	-
4x10, 8/20'	405	410	8x8-8x12, 12/24 ³	715	-
4x12, 8/20'	390	390	8x14- 8x16, 12/24 ³	745	-

1—70% FOHC

1—For Select Structural add: 90

2—70% FOHC 3—100% FOHC

SOUTHERN PINE, KILN DRIED¹

KD #2 ²	8'	10'	12'	14'	16'
4x4	305 ³	325	340	275	310
4x6	300	235	310	300	300
6x6	495	380	380	375	490

1—Mills in Ga., Fla., S.C., Ala., & Miss. 2—25% moisture content or less

3—Core stock — West: 305; East: 333

S2S MOULDING AND SHOP

PONDEROSA PINE¹

	Moulding	3rd Clear	#1 Shop	#2 Shop	#3 Shop	Para. 99
4/4 Std.	735	555	405	260	-	-
5/4 Hvy.	-	1,070	1,040	935	655	410
6/4 Hvy.	-	1,100	1,070	975	685	420

WHITE FIR

5/4 Hvy.	-	745	710	620	520	-
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RADIATA PINE²

5/4 Hvy.	-	815	775	675	580	-
6/4 Hvy.	-	825	785	685	590	-

ROUGH MOULDING & BTR³

	Ponderosa Pine	White Fir	Radiata Pine ²
5/4	1,725	950	1,300
6/4	1,740	-	1,340

INDUSTRIAL FINGERJOINT

	Blocks	Blanks
Radiata Pine 5/4 ^{4,6}	710	840
Elliottii/Taeda Pine 5/4 ^{5,6}	680	815

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 15-20% 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.

SQUARES AND TIMBERS LP-22 (.40 lb./cu. ft.)

	8'	10'	12'	14'	16'
4x4 #2	385	413	425	355	398
4x6	390	320	400	390	390
6x6	585	470	470	465	580

BOARDS/R.E.D.¹ LP-22 (.40 lb./cu. ft.)²

1x4 #2	365	360	370	415	505
1x6	420	450	505	465	570
5/4x6 Std.	580	565	555	475	575
Premium	725	735	735	595	740

1—For KD after treatment, add: 50-60

2—For LP-2, deduct: 15-20

WESTERN RED CEDAR

DIMENSION +

	Rough	S4S
2x4 Std.&Btr.	695	600
2x6 #2&Btr.	770	645
2x8	790	730
2x10	870	725
2x12	1,015	925

TIMBERS, Standard Sawn +

	Rough	S4S
4x4 Std.&Btr.	830	690
4x6 #2&Btr.	920	-
4x8	925	-
4x10	1,025	-
4x12	1,075	-
6x6	1,155	-

DECK GRADE¹ +

	Custom ² Knotty®	Architect ² Knotty®
2x4	465	755
2x6	670	955

1—5/4x6 R.E.D.: 1,170

2—WRCLA trademarks

SIDING¹ +

	Clear VG	A	Rustic
1/2x6	1,150	1,060	985
1/2x8	1,380	1,140	-

1—Full length bundling, 3' & longer

FENCING¹

	Full Sawn Rough	Standard Rough	S1S2E +
1x4 #1 2F 6'	585	500	550
1x4 #2&Btr. NH 6'	550	565	500
1x6 #1 2F 6'	620	650	675
1x6 #2&Btr. NH 6'	580	600	565

1—NH: No hole. 2F: Graded two sides. For dog-ear add: 10-20

+ Any applicable duties included on Canadian stock

SHINGLES

Palletized Loadings Prices Per Square	#1	#2	H/S & R/S SHAKES ² Palletized Loadings, 9/9 Pack Prices Per Square
16"—5X	115.00	71.00	1/2x24" ¹ 95.00
18"—Perfections ¹	130.00	78.00	3/4x24" ¹ 113.00
18"—Rebutted, Rejoined ¹	76.00	-	

1—TOFC shipments to Midwest and East. 2—5/8"x24" Tapersawn (UBC): 106.00

with extremely tight trucking across the region. However, speculative buying was light as secondaries were nervous about owning inventory after the July 4 holiday, leaving most purchases limited to fill-ins. Many distributors and co-ops noted the pace had slowed by Thursday. #2 2x10 led the way, advancing \$12-20 in all zones. The premium of #1 to #2 all but evaporated in some lengths of the wides.

Short lengths were the best sellers in the narrows, with treaters the most active buyers. Prices of 2x8 gained ground for the first time in nine weeks as production shifted to 2x4 in lieu of 2x8. Interest in #1 lagged that of #2 but price trends were similar. Low grade was quiet. Standard decking was hot, posting \$40 hikes in all widths. Interest in Premium also picked up. Timbers were abundant, and prices dipped about \$10.

Inland ▲ A pickup in sales Tuesday carried through Wednesday, but trading slowed a bit Thursday. Prices rose unevenly, with some items eking out \$1 gains and others posting double-digit increases. Traders said Tuesday's shutdown announcement by a big Canadian producer started the ball rolling. Insurance purchases and buyers covering needs before the holiday contributed to the activity.

Hem-Fir #2&Btr 2x8&wdr were the most active items, gaining \$5-15, but 2x10 tallies heavy to 16s suffered. Std&Btr 2x4 lagged in the Redding area later in the week. Hem-Fir #2&Btr 2x6 remained a sales problem for several mills in the \$280s, but one producer sold several loads at \$300. Fir&Larch edged higher in steady, unemotional trading; MSR showed more life late in the week.

Coast ▲ Coast Hem-Fir producers fielded steady inquiries for #2&Btr 2x8 and 2x10 through the week, and both items finished with solid gains. Prices of wide widths rose \$12-15, and order files stretched into mid-July. Demand for the narrows was muted, and prices finished close to last week's levels. Supplies of 22s and 24s dried up in most widths, and prices pushed sharply higher. In dry Douglas Fir, supply and demand were fairly balanced and prices showed few adjustments.

Green Framing Lumber

Douglas Fir ▲ Fir prices hovered close to established levels in lackluster trading. Some producers reported a shot of business from customers covering requirements for the coming holiday week, but few were interested in building in-

ventories. #2&Btr 2x8 and 2x10 showed the most strength, while the narrow widths were wobbly. Light-wane stock was difficult to find, and mill offerings of this material brought larger-than-usual premiums. Mixed cars of long lengths also were strong sellers. Interest in 22-footers continued to top that for 24s. Portland-rate mills sold the week's output of Std&Btr 2x4 and #2&Btr 2x6, but it took block sales in the \$270s for some to keep wood moving. Quotes on #2&Btr 2x10 reached \$315 at a few mills. Utility and #3 showed spots of weakness, while Economy prices moved sideways. Demand for 4-inch was solid, with 4x6 leading the way. Northern California mills reported sales of this item at \$420. Surfaced and rough timbers also strengthened in more active trading.

Spruce-Pine-Fir ▲ The approach of July's traditional sawmill shutdowns in Eastern Canada prompted buyers to purchase extra loads. Little #1&2 was available for quick shipment, and producers were successful in making double-digit price increases stick. 2x4 and 2x6 sold in Toronto for about \$C420. #3 prices gained \$5.


Stud Lumber

▲ A pickup in stud sales propelled prices upward. Western S-P-F producers reported a faster sales pace that enabled them to press prices of nearly all items higher. While premium quality 2x4-8s brought as much as \$305, prices in the \$290-295 range were common. "Contractor grade" sold as low as \$270-275. Robust sales led to sharp price increases on many Eastern S-P-F trims. 9-footers were especially hot in both 2x4 and 2x6, posting gains of \$15-22 in U.S. markets. In Great Lakes markets, sales of 2x4-8s were reported at around \$370. Green Douglas Fir prices posted modest increases in quiet but steady trading. 2x6-8s tightened, and mills made \$5 increases stick. 2x4-8s gained early, then held. Prices of most other trims moved sideways.


Demand for Coast Hem-Fir was modest, and prices adjusted slightly in both directions, depending on the trim. Finger-joint 2x4 trims continued to set a strong pace in the Inland region as buyers with low stocks played catch-up. ES-LP gained \$7 and Fir&Larch rose \$10. Improved sales also pulled prices higher on solids, with ES-LP 2x4-8s and -9s up \$8 and \$10, respectively. Fir&Larch 2x4-9s were a mixed bag, with one mill selling at \$320 Thursday. Southern Pine log stock prices were static in the central and eastside zones in light trading. Demand for westside cores picked up slightly, and stock sold in a \$295-305 range.

Lumber Futures – Chicago Mercantile Exchange						Note: Thursday Settlement Prices			
	high	low	settle	change	volume	open inter- est Wed.	contract high	contract low	volume through Wednesday: 2,555
Jul '02	288.50	276.90	284.00	+7.80	1,709	1,057	324.90	240.20	open interest, Wednesday: 1,902; last week: 2,258
Sep	290.70	280.80	286.90	+7.20	761	619	319.00	237.00	cash prices (discounts deducted): \$252.84; last week: \$243.04; year ago: \$262.64
Nov	288.00	281.70	285.10	+5.90	75	145	306.80	242.20	
Jan '03	298.50	294.50	297.40	+5.10	10	59	306.00	273.40	
Mar	299.00	295.00	295.00	0.00	0	7	314.00	283.50	


Other Items


Boards  Sales picked up in western boards, allowing mills to move much of their excess commons and firm prices. In Ponderosa Pine, the narrows grew tight and mills increased prices moderately. The wides were still under downward pressure early in the week, but finished on firmer ground. Many traders indicated that both Ponderosa #2&Btr and #3 1x12 had turned the corner. Prices held at midweek levels, but some mills bumped quotes higher late in the week. #2&Btr 1x8 bounced on the bottom, while 1x10 was still sloppy, and sometimes sold in the low \$400s.


Cut-up plants cleaned up most of the excess #3. The narrows of #2&Btr ES-LP largely followed trends in Ponderosa, but the wides remained vulnerable. Spots of weakness prevailed in Southern Pine #2 1x4 and 1x6 specified lengths, but the uppers held or edged up on steady demand. The wides of C&Btr were tough to find, while sales of D 1x6 and 1x8 were buoyed by demand for patterns. Eastern White Pine mills were often forced to give ground on Premium and Standard 1x12 to compete with competitively priced Ponderosa Pine. Industrial supplies were limited.

Shop  Upward pressure in Ponderosa Pine 5/4 and 6/4 shop moderated as buyers lacked the urgency of previous weeks. Some traders sensed 5/4 supplies were loosening a bit, while 6/4 remained fairly tight. Importers were busy clearing arrivals at the docks, wary of a potential strike or worker slowdown; a contract covering West Coast dock workers expires July 1. Prices of Radiata Pine shop were unchanged, while Mldg&Btr posted a modest gain in 6/4. Some traders saw import supplies loosening as well, but several still described Radiata as tight, particularly in 6/4. Some traders noted that producers have been unable to kick up output for the U.S. due to harsh weather in the Southern

Hemisphere, tight kiln capacity, and active Asian and Australian markets. Most traders sensed prices of blocks and blanks were growing vulnerable, as buyers balked at prices and finished fingerjoint mouldings showed some cracks.

Treated  Heat and humidity took a toll on sales of Southern Pine treated items in some areas of the South, but demand overall remained steady. Most treaters reported a stable flow of outbound shipments against comfortable, though not extensive, order files. Demand out of northern markets remained especially good. Treaters reported some steep price increases on untreated RED items. Trucking problems created contention with customers anxious to take delivery of stock needed to plug inventory holes.

Cedar  Inability to cover customer inquiries pushed many buyers out of the Western Red Cedar market. Secondaries sold from dwindling inventories, but soaring mill asking levels and lead times stretching into August often prevented them from replenishing. 5/4x6 radius edge decking gained \$20 as mills got premiums for loads shipped this week that were sold last month on a price-time-of-shipment basis. Mill quotes on this item topped \$1,300, but dealers and wholesalers rejected these levels. Boards were scarce, particularly #3&Btr common. Some scant-width fencing prices advanced \$15-25. Fencing producers lamented a 37-40% rise in raw log costs since early March, including a \$200 increase in the last two weeks. Siding sold steadily. 11/16x8 dry bevel siding continued to set records, rising another \$5 to finish at \$795.

Shingles & Shakes  Activity in shakes and shingles slowed substantially. Secondaries began to unload inventory. Prices were mostly stable, but smaller mills occasionally offered discounts to create cash flow. Sales were limited to highly mixed loads. Most British Columbia producers were unable to tow logs up swollen rivers.

Production, Sales, and Shipments (U.S. mills)

Lumber	coast			inland		
	Jun 22	Jun 15	Jun 8	Jun 22	Jun 15	Jun 8
week ending						
production	221	222	214	134	135	136
orders	257	211	264	141	146	124
shipments	233	207	212	142	137	134
unfilled orders	493	469	467	159	159	148
inventories	833	845	831	696	704	701

Panels	sanded		unsanded		total	
	Jun 22	Jun 15	Jun 22	Jun 15	Jun 22	Jun 15
week ending						
production	55	55	503	507	557/92%	562/92%
orders	51	53	509	502	560	555
shipments	54	50	550	514	604	564
unfilled orders	219	222	1,315	1,357	1,534	1,578

MMbf. From data compiled by the Western Wood Products Association.

Structural panels. Millions of square feet (3/8-inch basis). From data compiled by APA - The Engineered Wood Association.



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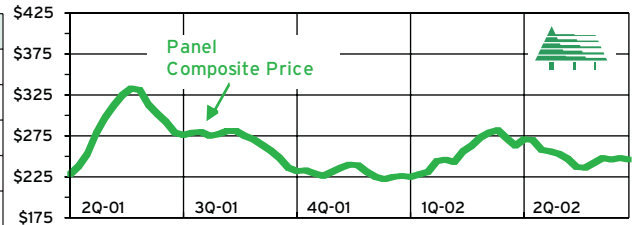


Panel Market Report

June 28, 2002

Market Indicators

	this week	last week	year ago
Structural Panel Composite Price	\$246	\$248	\$279
15/32" 3-ply exterior southern	255-260-254	257-260-254	280-295-318
1/2" 4-ply exterior western	277	282	292
7/16" osb (North Central)	151	154	183
23/32" AC sanded	573	575	575
1/10" CD veneer mix	39.50	39.50	45.75



Oriented Strand Board ▲ Sales of OSB languished in a market that one mill salesman described as “viciously quiet.” Most producers were booked into the week of July 8 or beyond, but expectations for next week’s sales were low due to U.S. and Canadian holidays. Buyers hounded mills for quick shipments, and some producers took encouragement from the perception that field inventories were light. Secondaries were more bearish, and two-tiered pricing developed as those who owned wood often struggled to sell it. “Bummer of a week,” was one distributor’s glum assessment. 7/16-inch from a European plant was widely offered delivered to buyers along the Eastern Seaboard in the mid-\$150s.

A developing price war at the retail level drew the attention of many traders. One home center chain was advertising 7/16-inch nationwide at \$4.99 per sheet, or the equivalent of \$156 per thousand square feet. Another chain said it would beat that offer by 10%. While some producers held prices level on the strength of order files that reached mid-July, others were quietly receptive to offers. Some sales of 7/16-inch below \$150 were reported in the North Central region. Prices in the West were flat to off a bit.

Southern Pine ▲ Southern plywood buyers coasted into the holiday week and prices showed only minor fluctuations. Sales were limited to highly mixed loads from buyers filling inventory holes. Mills were open to mild counters on items they had on the ground, but turned away inquiries involving double-digit discounts. Thicker sheathing panels were the most vulnerable. Month-end specials were few and far between. Producers were generally willing to be patient, hoping that recent production curtailments along with thin supplies in the pipeline and at the retail level would bring buyers back into the market after the holiday.

One large distributor put together a small block for East Coast customers at a slight discount. LP’s announcement that its mill in Bon Wier, Texas, could close within 60 days had little market impact. The mill immediately stopped producing siding but continued to make other products. Siding sales were quiet overall. Sanded sales were steady to dull and prices showed only minor adjustments. Mill grade moved slowly at last week’s reported prices.

Western Plywood ▲ A heavy dose of indifference marked trading in western Fir sheathing and underlayment. Buyers’ needs were covered for the short term, while mills showed no desire to chase orders when it was apparent it would not generate any meaningful volume. Most mills quoted shipments for the week of July 8, but were no more than one-third of the way through it. Mills offered some quicker shipments and listened for reasonable counters. Wholesalers tested mills with deeper cutting offers on back-to-backs with limited success.

In sheathing, 1/2-inch 4-ply dipped as low as \$275, but offers to buy in the \$260s were turned away. 5/8-inch 4-ply was readily available in the low \$340s, and 3/4-inch was offered in a \$405-410 range. 23/32-inch underlayment was readily available for next week’s shipment, with mills open to business in a \$455-460 range. Mill grade built up at some mills, prompting cuts to entice buyers. Trading in sanded was largely done on counters; discounting was most prevalent among Inland mills. Prices of sidings were firm in quiet trading.

Veneer ▲ Prices of veneer held in all grades. Green ends had less volume to move with next week’s output reduced by holiday curtailments. Many traders still sensed an overall soft tone as LVL and plywood markets were muted and layups were cautious in their purchasing. Green veneer from Canada was still offered at competitive prices, and there were ample supplies of dry veneer as holiday cutbacks in LVL production were also taking effect. AB 1/10 held after a nine-week retreat in which prices tumbled by 16%.

Particleboard ▲ Non-structural panel markets were mixed heading into the July 4 holiday week. Industrial particleboard sales were a bit more active. Some producers sold volumes beyond the week’s production capacity without having to offer significant discounts. A few buyers scrambled late in the week to fill last-minute needs before the holiday. One producer shipped a block to China. Tafisa’s mill in Quebec was on strike for the seventh week, but workers could return as early as Tuesday. Roseburg Forest Products expects to have its new melamine line running within two to three weeks. MDF sales tapered slightly at some mills, but markets remained firm overall. Underlayment sales slipped.

RANDOM LENGTHS Panel Price Guide

June 28, 2002

Weekly Price Changes

Oriented Strand Board	6/14	6/21	this week	change 3 weeks	Plywood/Veneer	6/14	6/21	this week	change 3 weeks
7/16" (no. central)	-6	+7	-3	-2	15/32" CD ext (southern-west 3-ply)	+2	0	-2	0
7/16" (e. canada)	-6	+7	0	+1	1/2" CD ext (western 4-ply)	-1	-9	-5	-15
7/16" (southwest)	-3	+9	-2	+4	23/32" underlayment (southern-west)	-2	-4	-2	-8
23/32" T&G (no. central)	-8	+7	-5	-6	23/32" underlayment (western)	+2	-1	-6	-5
23/32" T&G (e. canada)	-6	+8	0	+2	23/32" AC exterior	0	0	-2	-2
23/32" T&G (southwest)	-4	+8	-2	+2	1/10" douglas fir CD 54" veneer	0.00	0.00	0.00	0.00

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

WESTERN PLYWOOD

SHEATHING

	CD Exterior	CD Struc I	CC Exterior	CC Plugged & Touch Sanded	Mill Grade
3/8"	227	237	240	295	215
1/2" 3-ply	271	-	-	-	225
1/2" 4/5-ply	277/302	315	335	350	245
5/8" 4/5-ply	342/360	383	395	430	260
3/4"	409	450	470	505	335

SANDED

	Exterior				Interior			
	AC	BC	AB	AA	AD	BD	AB	AA
1/4"	335	295	470	485	325	285	460	475
11/32"	375	330	510	525	365	320	500	515
15/32"	435	390	575	590	425	380	565	580
19/32"	518	468	653	668	508	458	643	658
23/32"	573	533	718	733	563	523	708	723

UNDERLAYMENT, C X-band, T&G

		SIDINGS, Rough Sawn			
		8'	9'	10'	
19/32"	400	6-Patch 11/32"	480	700	710
23/32"	460	19/32"	655	875	885
1-1/8"	710	19/32"RBB	720	940	950
CONCRETE FORM		18-Patch 11/32"	370	490	500
5/8"	540	19/32"	570	690	700
3/4"	640	19/32" RBB	640	760	770

ORIENTED STRAND BOARD

	NORTH CENTRAL	NORTH EAST	WESTERN CANADA	EASTERN CANADA	SOUTH WEST ¹	SOUTH EAST ²	MID ATLANTIC ³	TORONTO ⁴
1/4"	128	101	-	101	125	132	132	178
3/8"	145	135	138	135	136	144	145	248
7/16"	151	151	145	150	157	150	153	252
15/32"	163	164	157	162	168	168	167	277
1/2"	173	174	167	172	178	181	177	287
19/32" T&G	225	208	211	210	227	222	224	353
23/32" T&G	270	260	249	260	274	273	274	440

WESTERN MARKETS

Prices Delivered	3/8"	7/16"	15/32"	19/32" T&G	23/32" T&G
Seattle	157	166	178	238	289
Portland	159	168	180	242	294
Sacramento ⁵	162	177	189	244	300
Los Angeles ⁵	165	182	194	246	300
Denver	160	172	185	238	300
Salt Lake City	160	175	187	238	300
Phoenix ⁵	165	180	192	246	300
Vancouver ⁴	220	240	260	358	436
Calgary ⁴	220	240	260	358	436

1—Plants in Tex., La., and Ark. 2—Plants in Ga., Ala., Miss., S.C., and Tenn. 3—Plants in Va., W. Va., N.C. 4—Prices delivered in Canadian funds, GST not included. 5—Add 10-15 for Struc 1.

SOUTHERN PLYWOOD¹

SHEATHING

From:	CD Exterior			Mill Grade		
	WEST	CENTRAL	EAST	WEST	CENTRAL	EAST
3/8"	200	225	223	180	169	168
15/32" 3-ply	255	260	254	189	170	170
15/32" 4-ply	255	260	275	200	198	205
19/32" 4-ply	287	305	312	248	235	240
23/32"	363	373	390	345	330	330

SANDED

From:	AC Exterior		BC Exterior		UNDERLAYMENT C X-Band, T&G		
	WEST	EAST	WEST	EAST	WEST	CENTRAL	EAST
1/4"	280	298	273	290	19/32"	348	360 370
11/32"	250	269	245	238	23/32"	390	390 415
15/32"	353	360	325	315	CONCRETE FORM		
19/32"	435	430	428	410	19/32"	440	- 465
23/32"	509	525	445	472	23/32"	495	- 505

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

From:	WEST	EAST
11/32"	340	378
19/32" Grooved 4" or 8" o.c.	520	567
19/32" RBB	580	608

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.

PARTICLEBOARD

Industrial	Interior Underlayment			
	WESTERN COAST ¹	SOUTHERN INLAND ²	CENTRAL ³	EAST ⁴
3/8"	170	170	-	-
1/2"	190	195	170	170
5/8"	205	205	190	180
11/16"	-	-	220	215
3/4"	240	235	220	215
1-1/8"	-	-	395	395

1—Western Ore. 2—Eastern Ore. 3—Ark., La., Miss., Ala. 4—Ga., S.C.

MEDIUM DENSITY FIBERBOARD

	3/8"	1/2"	5/8"	3/4"
WEST ¹	255	280	340	375
EAST ²	235	255	290	335

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

WEST COAST VENEER

CD—8'	54"	27"	RW	F/T	Mix ¹
Douglas Fir 1/10"	44.00	33.50	24.00	17.50	39.50
Douglas Fir 1/6"	64.00	61.00	44.00	35.00	-
White Woods 1/6" ²	58.00	55.00	38.00	31.00	-

AB—8'	UTILITY—8'		CD—4' CORE	
Douglas Fir	54"	27"	Douglas Fir	White Woods ³
1/10"	96.00	92.00	26.50	16.50
			1/6"	48.50 43.50
			3/16"	63.50 -

1—75% 54", 10% 27", 10% RW, 5% F/T. 2—White Fir, Hemlock, Spruce 3—Hemlock, true firs, Spruce, and Alder

For Plywood Service Charges, see www.randomlengths.com. Go to In Depth > Useful Data > Plywood Service Charges, or call Random Lengths at 1-888-686-9925.