

Week #41 Thursday, October 13, 2022

Lumber & Panel Price Estimates

Wk # +/-	39	40	41	41								
SYP-E #2 (AL, FL, GA, SC, NC, VA)					R/L 8-20	8	10	12	14	16	18	20
2x4	(40)	(60)	(30)	500	460	430	430	540	540	490	495	
2x6	15	(5)	0	420	340	410	410	410	420	430	430	
2x8	5	(5)	20	430	370	420	430	420	410	380	380	
2x10	25	5	20	500	380	580	570	550	500	450	520	
2x12	(40)	(30)	(50)	550	250	350	450	400	350	800	1350	
8'Stud	(20)	(20)	0	540								
SYP W #2 (MS, LA, AR, TX, OK)					R/L 8-20	8	10	12	14	16	18	20
2x4	(35)	(35)	(30)	520	490	420	480	500	620	500	500	
2x6	0	0	0	400	330	370	390	390	400	400	400	
2x8	(10)	0	10	390	350	340	350	390	390	390	390	
2x10	0	15	20	410	370	400	410	430	410	380	450	
2x12	(70)	(60)	(20)	540	290	315	340	340	340	3040	990	
8'Stud	(20)	(10)	(10)	550								
SPF E #2 (Eastern Canada)					R/L 8-16	8	10	12	14	16		
2x4	(10)	(50)	(20)	550	500	515	500	575	590			
2x6	0	(20)	(10)	530	585	710	530	450	590			
8'Stud	(20)	(50)	(10)	480								
9'Stud	0	(60)	0	550								
SPF W #2 (Western Canada)					R/L 8-20	8	10	12	14	16	18	20
2x4	(20)	(60)	10	440	400	440	410	490	500	480	500	
2x6	0	0	20	440	400	540	460	420	470	540	540	
2x8	(10)	(40)	(10)	440	350	430	440	390	490	490	515	
2x10	(20)	(50)	(20)	530	340	550	590	500	520	550	530	
2x12	(10)	(50)	0	720	350	550	690	740	840	740	750	
8'Stud	(20)	(30)	(10)	340								
9'Stud	0	(50)	(10)	430								
KD Hem Fir #2 (Western U.S.)					R/L 8-20	8	10	12	14	16	18	20
2x4	(10)	0	(10)	550	450	520	530	540	560	550	550	
2x6	(10)	0	(10)	430	340	440	430	430	470	450	450	
2x8	(10)	0	(10)	450	350	450	450	450	480	460	460	
2x10	(10)	0	(10)	560	430	560	560	570	580	610	610	
2x12	10	0	0	500	380	510	510	520	560	550	550	
8'Stud	(10)	0	(30)	420								
9'Stud	(10)	0	(10)	490								
Green Doug Fir #2 (Western U.S.)					R/L 8-20	8	10	12	14	16	18	20
2x4	10	(10)	0	410	260	320	360	390	470	410	410	
2x6	30	50	50	550	430	560	560	560	650	600	650	
2x8	10	(20)	20	420	280	320	370	380	480	400	520	
2x10	10	(30)	20	700	300	510	670	710	710	690	670	
2x12	20	(30)	110	800	490	630	790	780	850	810	870	
8'Stud	0	(40)	0	420								
9'Stud	0	(20)	(50)	500								
Euro Lumber (Atlantic or Gulf Ports)					R/L 8-16	8	10	12	14	16		
2x4	(20)	(20)	10	580	580	610	480	630	640			
2x6	(10)	0	10	540	580	620	520	560	530			
8'Stud	0	(20)	10	560								
9'Stud	(10)	(20)	10	530								
7/16" OSB					4x8							
SE	0	0	20	330								
SW	10	10	10	320								
EC	20	0	10	280								
WC	20	(30)	10	280								
23/32 T&G" OSB					4x8							
SE	0	10	10	680								
SW	0	10	10	660								
EC	0	10	10	610								
WC	0	0	10	570								

Market Conditions

Lumber Leading

Let's really pay close attention here. When the economy peaked lumber and panel quotes were good until end of phone call. No order was an order until confirmed by the seller who actually owned the product being sold. Prices and availability changed in minutes. That was in May. Here we are four months later and framing packages quotes are... well closer to back to normal and we have yet to declare a recession.

The question is, "Is lumber a leading indicator?" Let's see if Nov & Dec can make their forecasted rally.

Currently our lumber market is preparing for it seasonal up move, re-ignition of possible rail strike, and short covering. None of that implies an increase in demand, rather predictable trader activity. Scale-in-buy through

SYP: Long lengths not wanted. 2x4's over produced and price adjusting rapidly. Still no home center or builder 2023 intentions

Canadian SPF: Futures projecting/leading a move higher. Producers opting for order file, despite anticipating winter rail disruption, log supply shortage, and intermittent short-term curtailments.

Western US KD & Green Fir: Dry is a lap behind SPF, Green is a lap ahead.

Euro Lumber: Quick port wood brings a premium. Boats afloat are worrisome.

OSB: Buyers want it more than need it. Mills are trying to outlast buyers.

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SNAPSHOT

Data Points	Price Change	Today \$	1-wk Ago	2-wks Ago	3-wks Ago	Data Points	Momentum Change	1-wk Ago	2-wks Ago	Direction	Momentum
#2 2x4 SYP-Mill	(30)	500	530	590	630	#2 2x4 SYP-Mill		94%	90%	-	Decelerating
#2 2x4 SPF-W Mill	10	440	430	490	510	#2 2x4 SPF-W Mill		102%	88%	+	Accelerating
#2 2x4 Coastal Hem Fir	(10)	550	560	560	570	#2 2x4 Coastal Hem Fir Mill		98%	100%	-	Decelerating
#2 2x4 Grn DF PrtInd	0	410	410	420	410	#2 2x4 Grn DF PrtInd		100%	98%	=	Steady
LLG Lumber Composite	(8)	475	483	515	530	LLG Lumber Composite		98%	94%	-	Decelerating
7/16 OSB SE Mill	20	330	310	310	310	7/16 OSB SE Mill		106%	100%	+	Accelerating