



# Hardwood Review express

## Guest Editorial: Log Export Issue Accentuates Need for a Unified Domestic Marketing Strategy

The following editorial was written by Scott Seyler, VP Export Sales, and Jamey French, CEO, Northland Forest Products. Seyler is chair of the Keystone Wood Products Association, and French is past-chair of AHEC, the Hardwood Federation and HMA. Guest editorials contain the opinions of the author(s) only, and publication herein does not constitute an endorsement of those opinions by Hardwood Publishing Co., Inc. We welcome and will consider for publication articles and editorials on any topic of relevance to the U.S. or global hardwood industry.

Reflecting a fast-growing concern in our industry, a standing-room-only crowd packed the “Hot Topic” session on log exports at IHLA’s February convention. The questions and comments made to the excellent panel representing various industry interests showed the heartfelt concern of many in the crowd about how this trend will impact the future of our industry and our for-

ests. Timber prices are moving higher, logs in certain species are harder to source, and our forests are increasingly subject to aggressive short-sighted harvests aimed at maximizing log export volumes. Suggestions on how to slow the fast-rising volumes of logs leaving the country stuffed in 40’ sea containers ranged from the highly unpopular and improbable (tariffs) to the radical (enlisting Greenpeace’s assistance) to the restrictive (establishing minimum harvest diameters similar to the minimum catch sizes governing the fishing industry). Producing more lumber to the thicknesses, grades and lengths specified in log importing countries was also suggested as a way to keep some value-added manufacturing here in North America. Eerily, there was no discussion on what a rebound in demand for hardwood lumber in the world’s largest consumer market could mean to this issue.

It should not be surprising if

many attendees left the forum pessimistic about log exports slowing anytime soon. If unconstitutional tariffs, Greenpeace assistance and harvest diameter restrictions represent the available options, perhaps there should not be much optimism. Indeed, the comments offered about how low the attendance will be at future conventions reflect the growing unease in our industry.

Regarding the call to start producing more of what our global customers

### In This Issue

Editorial . . . . .	1
Appalachian Prices . . . . .	4 - 5
Northern Prices . . . . .	6 - 7
Southern Prices . . . . .	8
Miscellaneous Prices . . . . .	9
Market Comments . . . . .	10 - 12
Hardwood Statistics . . . . .	12

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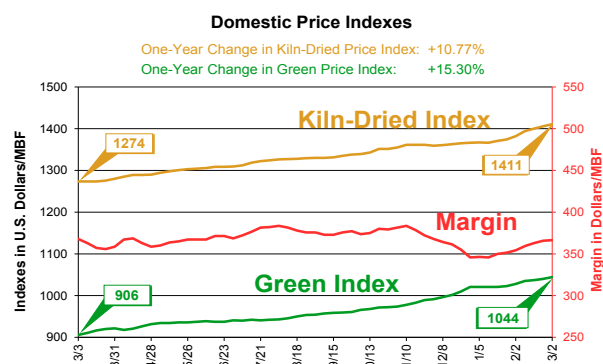
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## Hardwood Lumber Price Indexes



Indexes represent the average published prices of 7 key hardwood items. The margin is the difference in dollars between the kiln-dried and green indexes, as read from the right-hand axis.



want, there is no doubt that flexibility will be needed to keep as much value-added manufacturing as possible here in the United States. The standard thicknesses, dimensions and grading rules of our industry could very well continue to lose relevance with every log exported. However, producing lumber to international standards may not be enough to turn the log export tide if log importing markets with lower conversion costs continue to add drying capacity, and the distribution networks in these countries organize around these new realities. Once again, something not even mentioned in the session could be critical to slowing log exports: a return to robust demand for hardwoods right here in our country.

Given the current state of our domestic markets, it makes sense that no one in the session suggested increasing our demand for hardwoods here in the U.S. as a counterbalance to log exports. Much of the furniture industry left our country decades ago, and the direct correlation between housing starts and demand for hardwood lumber consumption is no longer clear, as more artificial wood products are used in homes. Given these trends, many in our industry have conceded to the notion that strong American demand for hardwoods is a thing of the past and that exports, delivered in the form most expedient to our international customers, will predominantly determine the future of our industry.

Despite this fatalism, there are some important consumption trends taking place in the U.S. that offer hope and should be getting our industry's attention. Some of these intriguing movements are being driven by the same millennials that are often dismissed as lazy, entitled, impatient and selfish. But from craft beers to the farm-to-table movement to chocolate, this generation is embracing quality, verifiability, sustainability and craftsmanship. These are all aspects of our industry that have not been effectively communicated to our U.S. consumers. Like hardwood flooring or furniture, these products are not cheap, but millennials and many others are voting with their wallets for quality, small-scale business, community and sustainability.

For example, while fewer millennials are opting to use real wood in their dwellings, America is experiencing a beer renaissance. Craft beer production has exploded! According to the Brewer's Association, craft beer sales in 2016 accounted for \$23.5 billion or 22% of the \$107.6 billion U.S. beer market. Americans know more than ever about their beer. There are numerous apps dedicated to rating and cataloguing beer consumption. An increased focus shines on the origin, ingredients and the taste of beer consumed in America. According to beerhistory.com, this beer revolution came swiftly, with 83 breweries producing in 1984 and over 500 producing by 1995!

Concurrently, a farm-to-table movement is gaining

force across the U.S. More restaurant goers than ever before want to know where their food is coming from, that it is safe and healthy, and that it was produced in a green manner. Once again, these meals are not inexpensive, but consumers are assigning more importance to origin, quality and health than to price. Moreover, other industries are experiencing similar trends. There are now "bean to bar" artisan chocolate makers popping up, and their customers are willing to pay \$10 for a chocolate bar if they know the origin of the cocoa beans, know the other ingredients included, and prefer the taste.

With the strength of these movements and their common focus on high quality, environmental impact, and health, it is easy to wonder why products made from American hardwoods are being left behind in this new wave of consumer awareness. Why are these same "enlightened buyers" willing to settle for flimsy artificial wood furniture that they have to screw together at home with Allen wrenches?

The same consumers insisting on healthy, sustainably produced food should be persuaded to choose healthy, real wood products for their homes. Beer enthusiasts wanting to buy local should also be made aware that many of the world's best hardwoods grow right in their own backyard and make the very best furniture. Upstart artisan chocolate and coffee makers tout the origin of their ingredients. Do enough Americans know that our industry can proudly point to the origin and growth rates of our resource? If consumers in the U.S. have boldly embraced healthy and green living, sustainability and quality in so many areas of their lives, why are these issues largely ignored when they shop for interior finishes and furniture for their dwellings?

The answer might be that our industry continues to suffer from the lack of a unified, coherent marketing strategy. Our company has long been involved in two highly successful forest products marketing endeavors that offer some lessons. We have long supported the American Hardwood Export Council (AHEC) on the international level and the Keystone Wood Products Association (eleven counties in Central Pennsylvania) on the regional level.

AHEC is the leading international trade promotion association for the U.S. hardwood industry, and its great work over the past four decades has been critical to the success our industry has found in export markets. Across the globe, American hardwoods are sought after not only for their incredible beauty, but also for their legality, sustainability, consistent standards and innovation. The former occurs naturally, and the latter has been effectively communicated to the world by AHEC. Through impactful trade show participation, excellent public relations, stunning marketing materials printed in diverse languages, innovative projects, and grading seminars, architects,



specifiers, producers and consumers from Milan to Jakarta understand the benefits of choosing American hardwoods. AHEC's work has greatly benefited our industry by growing our international markets. AHEC has a unified message, a strong marketing budget and excellent leadership. The results speak for themselves. Young dwellers from Qingdao to Guangzhou select American hardwoods for their beauty, prestige and impact on air quality. Why doesn't our industry see the U.S. market as one needing a focused, unified marketing strategy in order for hardwoods to realize the success that so many other products touting quality, sustainability and health have managed to achieve with this generation of consumers?

On a regional level, our participation in the Keystone Wood Products Association ([whypahardwoods.com](http://whypahardwoods.com)) has been an eye-opener. With a board of industry volunteers and a small annual promotion budget of about \$30,000 (funded by the PA Department of Agriculture), this association has made its presence felt in central Pennsylvania. KWPA features a world class website, followers in the thousands on Facebook ([facebook.com/WhyPAHardwoods](https://facebook.com/WhyPAHardwoods)) and great visibility in its region. The organization participates in school presentations, scouting, 4-H, and street and county fairs. With innovative donations of solid hardwood displays, tables and literature racks to visitor centers, libraries, schools and museums, KWPA brings hardwoods front and center to its communities. 2018 will mark the second year in a row that KWPA will sponsor a Timber Night at a minor league baseball game. KWPA's success shows that communities are ripe to learn more about our industry, and diverse industry sectors are willing to work together. In fact, KWPA includes a snowboard manufacturer, small shop furniture makers, millwork operations, sawmills, a pallet maker, concentration yards and even a

folk musician successfully sharing in promotion, education and workforce development. Importantly, much of the marketing is spearheaded by a web design team of millennials that loves its work and energetically embraces our message. It is hard to imagine that similar efforts would not find great success if they were to spring up across our country.

AHEC and KPWA, with different scales and target markets, show the effectiveness of unified marketing endeavors. Both realize that the success of our industry depends on our ability to craft a message of sustainability, legality, health and environmental awareness. Current consumption trends across many different products in the U.S. reveal a generation enthusiastically embracing these ideas and willing to pay more to support them.

The log export issue poses a serious threat to our industry and our forests. Exports are a welcome and vital part of our industry's consumer base, but it might be a mistake to continue to be over-reliant on this option, especially given the swift and alarming rise in exports in log form. It should not be surprising that logs are following demand and that markets seeking logs want both lower conversion costs and higher yields from those logs by sawing them to their target dimensions. What should be surprising and very concerning is the lack of focus on our domestic markets, especially when the largest consumer base in the world has seemingly become an afterthought to many in our industry. The log export trend is particularly disheartening when one considers the special importance that forest products manufacturing has to the communities of rural America. We have convinced the world to use our hardwoods, but have not effectively made this case to our closest neighbors.

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# Appalachian Pricing



Th. Grade	Kiln-Dried Gross Tally		Kiln-Dried Net Tally		Green
<b>ASH</b>					
FAS/1F	1500 +10	(1395-1595)	1615 +10	(1500-1715)	1140 +10
4/4 #1 Com	1160 +10	(1090-1255)	1245 +10	(1170-1350)	785 +5
#2 Com	800	(710-855)	860	(765-920)	435 +5
FAS/1F	1555	(1450-1670)	1670	(1560-1795)	1165
5/4 #1 Com	1295 +10	(1200-1390)	1390 +10	(1290-1495)	795 +5
#2 Com	905 +10	(855-980)	975 +10	(920-1055)	430
FAS/1F	1655	(1535-1770)	1780	(1650-1905)	1205 +10
6/4 #1 Com	1390 +10	(1310-1520)	1495 +10	(1410-1635)	845 +10
#2 Com	985 +10	(935-1055)	1060 +10	(1005-1135)	445 +10
FAS/1F	1810 +20	(1670-1995)	1945 +20	(1795-2145)	1240 +5
8/4 #1 Com	1505 +10	(1385-1620)	1620 +10	(1490-1740)	870 +10
#2 Com	1055 +10	(990-1140)	1135 +10	(1065-1225)	450 +10
<b>BASSWOOD</b>					
FAS/1F	1125	(1075-1200)	1210	(1155-1290)	720 +10
4/4 #1 Com	725	(660-770)	780	(710-830)	390 +10
#2 Com	505	(480-550)	545	(515-590)	205
FAS/1F	1185	(1115-1260)	1275	(1200-1355)	785
5/4 #1 Com	745	(695-800)	800	(745-860)	440
#2 Com	515	(490-555)	555	(525-595)	240 +5
<b>BEECH</b>					
FAS/1F	1230	(1160-1300)	1325	(1245-1400)	
4/4 #1 Com	780	(720-835)	840	(775-900)	
#2 Com	550	(505-585)	590	(545-630)	
<b>CHERRY - AREAS 1 &amp; 2</b>					
<b>90% Red one face/50% Red reverse face</b>					
FAS/1F	2160 +20	(2020-2345)	2325 +20	(2170-2520)	1610 +15
4/4 #1 Com	1455 +10	(1350-1580)	1565 +10	(1450-1700)	1065 +5
#2 Com	985	(925-1070)	1060	(995-1150)	610
<b>Unselected<sup>1</sup></b>					
FAS/1F	2020 +20	(1885-2145)	2170 +20	(2025-2305)	
4/4 #1 Com	1350	(1230-1430)	1450	(1325-1540)	
#2 Com	820	(735-860)	880	(790-925)	
FAS/1F	2065 +20	(1925-2205)	2220 +20	(2070-2370)	
5/4 #1 Com	1485 +10	(1400-1600)	1595 +10	(1505-1720)	
#2 Com	855 +10	(780-895)	920 +10	(840-960)	
FAS/1F	2160	(1995-2250)	2325	(2145-2420)	
6/4 #1 Com	1630	(1545-1750)	1755	(1660-1880)	
#2 Com	950	(875-1015)	1020	(940-1090)	
FAS/1F	2265	(2095-2375)	2435	(2255-2555)	
8/4 #1 Com	1740 +10	(1655-1885)	1870 +10	(1780-2025)	
#2 Com	1000	(925-1070)	1075	(995-1150)	
<b>CHERRY - AREA 1</b>					
<b>Unselected</b>					
FAS/1F					1450 +20
4/4 #1 Com					960
#2 Com					545
<b>CHERRY - AREA 2</b>					
<b>Unselected</b>					
FAS/1F					1555 +20
4/4 #1 Com					1000 +20
#2 Com					555
<b>HICKORY</b>					
FAS/1F	1395	(1300-1500)	1500	(1400-1615)	890 +10
4/4 #1 Com	1075	(985-1150)	1155	(1060-1235)	630 +10
#2 Com	885	(815-965)	950	(875-1040)	450

Th. Grade	Kiln-Dried Gross Tally		Kiln-Dried Net Tally		Green
<b>HARD MAPLE</b>					
<b>Sap/Btr</b>					
FAS/1F	1725	(1600-1835)	1855	(1720-1975)	1330 +10
4/4 #1 Com	1330	(1230-1410)	1430	(1325-1515)	995 +15
#2 Com	955	(905-1020)	1025	(975-1095)	570
FAS/1F	1915	(1800-2045)	2060	(1935-2200)	1350 +10
5/4 #1 Com	1350	(1255-1445)	1450	(1350-1555)	980
#2 Com	945	(870-990)	1015	(935-1065)	550
FAS/1F	1975	(1850-2130)	2125	(1990-2290)	1475
6/4 #1 Com	1455	(1350-1540)	1565	(1450-1655)	1000
8/4 FAS/1F	2100	(1915-2230)	2260	(2060-2400)	1585
#1 Com	1480	(1385-1610)	1590	(1490-1730)	1000
<b>Unselected</b>					
FAS/1F	1520	(1415-1635)	1635	(1520-1760)	1190
4/4 #1 Com	1055	(970-1120)	1135	(1045-1205)	900 +5
#2 Com	720	(670-795)	775	(720-855)	530
#3 Com					365 +10
<b>SOFT MAPLE (RED LEAF)</b>					
<b>Sap/Btr</b>					
FAS/1F	1595 -5	(1520-1695)	1715 -5	(1635-1825)	1275
4/4 #1 Com	1205	(1120-1260)	1295	(1205-1355)	900 -10
#2 Com	845	(780-910)	910	(840-980)	535
<b>Unselected</b>					
FAS/1F	1475	(1390-1580)	1585	(1495-1700)	1140
4/4 #1 Com	1065	(985-1125)	1145	(1060-1210)	810
#2 Com	695	(660-755)	745	(710-810)	400
FAS/1F	1675	(1555-1775)	1800	(1670-1910)	1280
5/4 #1 Com	1105	(1030-1195)	1190	(1110-1285)	835
#2 Com	735	(705-795)	790	(760-855)	410
FAS/1F	1720	(1610-1850)	1850	(1730-1990)	1365
6/4 #1 Com	1205	(1115-1295)	1295	(1200-1390)	855
#2 Com	760	(715-825)	815	(770-885)	430
FAS/1F	1755	(1625-1875)	1885	(1745-2015)	1425
8/4 #1 Com	1275	(1175-1375)	1370	(1265-1480)	880
#2 Com	805	(750-870)	865	(805-935)	
<b>RED OAK - A1</b>					
FAS/1F	1480 +10	(1385-1570)	1590 +10	(1490-1690)	1175 +10
4/4 #1 Com	1225	(1120-1295)	1315	(1205-1390)	910 +10
#2 Com	925 +10	(845-985)	995 +10	(910-1060)	600 +10
#3 Com					535 +5
FAS/1F	1675 +10	(1585-1760)	1800 +10	(1705-1890)	1195 +10
5/4 #1 Com	1310 +10	(1230-1400)	1410 +10	(1325-1505)	910 +20
#2 Com	970 +20	(905-1050)	1045 +20	(975-1130)	535 +10
#3 Com					460
FAS/1F	1880	(1745-2010)	2020	(1875-2160)	1235 +10
6/4 #1 Com	1510 +5	(1400-1605)	1625 +5	(1505-1725)	900
#2 Com	1105	(1015-1205)	1190	(1090-1295)	
FAS/1F	1960	(1800-2070)	2110	(1935-2225)	1245 +10
8/4 #1 Com	1585	(1500-1665)	1705	(1615-1790)	900 +5
#2 Com	1210	(1115-1330)	1300	(1200-1430)	
<b>RED OAK - A2</b>					
FAS/1F	1595 +20	(1510-1705)	1715 +20	(1625-1835)	1240
4/4 #1 Com	1285 +10	(1195-1370)	1380 +10	(1285-1475)	900 +5
#2 Com	975	(885-1065)	1050	(950-1145)	590 +15
#3 Com					485 +10
FAS/1F	1735	(1650-1850)	1865	(1775-1990)	1270
5/4 #1 Com	1420	(1325-1510)	1525	(1425-1625)	915 +10
#2 Com	1025 +10	(960-1115)	1100 +10	(1030-1200)	525
#3 Com					460
FAS/1F	1880	(1745-2010)	2020	(1875-2160)	1280
6/4 #1 Com	1510 +5	(1400-1605)	1625 +5	(1505-1725)	900 +10
#2 Com	1105	(1015-1205)	1190	(1090-1295)	
FAS/1F	1960	(1800-2070)	2110	(1935-2225)	1305
8/4 #1 Com	1585	(1500-1665)	1705	(1615-1790)	905
#2 Com	1210	(1115-1330)	1300	(1200-1430)	

How to Read the Pricing Tables:

Typical range of KD prices

Th. Grade	Gross Tally		Net Tally		Green
4/4 FAS/1F	845 +10	(795-895)	910 +10	(855-960)	690

Prevailing market price (PMP)

Weekly change in PMP





# Appalachian Pricing

Th. Grade	Kiln-Dried Gross Tally		Kiln-Dried Net Tally		Green
<b>WHITE OAK</b>					
FAS/1F	2055 +10	(1940-2225)	2210 +10	(2085-2390)	1700
4/4 #1 Com	1550	(1430-1635)	1665	(1540-1760)	1070
#2 Com	1055 +10	(975-1125)	1135 +10	(1050-1210)	605 +10
#3 Com					545 +10
FAS/1F	2485	(2350-2625)	2670	(2525-2825)	1805 +15
5/4 #1 Com	1630	(1525-1735)	1755	(1640-1865)	1080 +10
#2 Com	1210	(1135-1310)	1300	(1220-1410)	555 +5
#3 Com					485
FAS/1F	2750	(2555-2920)	2955	(2745-3140)	1960
6/4 #1 Com	1905	(1795-2050)	2050	(1930-2205)	1090 +10
#2 Com	1345	(1260-1415)	1445	(1355-1520)	
FAS/1F	3460	(3260-3705)	3720	(3505-3985)	2245
8/4 #1 Com	2140	(2005-2220)	2300	(2155-2385)	1110 +20
#2 Com	1475	(1390-1560)	1585	(1495-1675)	
<b>POPLAR</b>					
FAS/1F	1085	(1010-1165)	1165	(1085-1255)	840
4/4 #1 Com	660	(610-710)	710	(655-765)	430
#2 Com	490	(445-540)	525	(480-580)	295
FAS/1F	1125	(1045-1210)	1210	(1125-1300)	855
5/4 #1 Com	720 +5	(655-810)	775 +5	(705-870)	475
#2 Com	525	(490-590)	565	(525-635)	320
FAS/1F	1135	(1050-1210)	1220	(1130-1300)	865
6/4 #1 Com	790 +5	(725-845)	850 +5	(780-910)	490
#2 Com	575 +5	(540-630)	620 +5	(580-675)	345
FAS/1F	1145	(1055-1240)	1230	(1135-1335)	880
8/4 #1 Com	835	(775-910)	900	(835-980)	500
#2 Com	595	(545-680)	640	(585-730)	385
10/4 FAS/1F	1310	(1225-1390)	1410	(1315-1495)	900
12/4 FAS/1F	1340	(1255-1450)	1440	(1350-1560)	910

Th. Grade	Kiln-Dried Gross Tally		Kiln-Dried Net Tally		Green
<b>WALNUT<sup>2</sup></b>					
FAS/1F	4030 +15	(3685-4260)	4335 +15	(3960-4580)	2945 +15
4/4 #1 Com	2535 +25	(2300-2685)	2725 +25	(2475-2885)	1725 +10
#2 Com	1720	(1585-1820)	1850	(1705-1955)	1050 +25
FAS/1F	4195	(3975-4340)	4510	(4275-4665)	
5/4 #1 Com	2875	(2660-3040)	3090	(2860-3270)	
#2 Com	1850	(1710-1940)	1990	(1840-2085)	
FAS/1F	4320	(4067-4520)	4645	(4375-4860)	
6/4 #1 Com	3170	(2940-3320)	3410	(3160-3570)	
#2 Com	2060	(1960-2155)	2215	(2110-2315)	
FAS/1F	4550 +15	(4325-4735)	4890 +15	(4650-5090)	
8/4 #1 Com	3485 +10	(3335-3640)	3745 +10	(3585-3915)	
#2 Com	2325	(2185-2435)	2500	(2350-2620)	

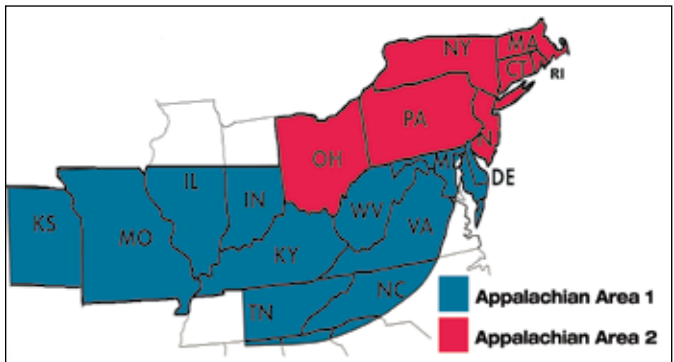
\*All prices are in dollars per thousand board feet (\$/MBF).

\*All green FAS prices include a premium for full-load shipments.

<sup>1</sup>5/4-8/4 "Unselected" Cherry typically meets 90/50 Red specifications.

<sup>2</sup>Kiln-dried Walnut prices include steam treatment; green prices do not.

<sup>3</sup>Green F1F Walnut prices are typically \$100 below the FAS prices.



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# Northern Pricing



Th. Grade	Kiln-Dried Gross Tally		Kiln-Dried Net Tally		Green
<b>ASH</b>					
Sel/Btr	1465 +15	(1385-1585)	1575 +15	(1490-1705)	1135 +10
4/4 #1 Com	1105 +10	(1035-1185)	1190 +10	(1115-1275)	775 +10
#2 Com	765 +10	(705-835)	825 +10	(760-900)	460
<b>ASPEN</b>					
Sel/Btr	965	(910-1035)	1040	(980-1115)	745
4/4 #1 Com	650	(605-705)	700	(650-760)	435
#2 Com	485	(455-525)	520	(490-565)	295
Sel/Btr	1020	(955-1095)	1095	(1025-1175)	
5/4 #1 Com	720	(670-780)	775	(720-840)	
#2 Com	500	(470-540)	540	(505-580)	
<b>BASSWOOD</b>					
Sel/Btr	1085 +10	(1015-1155)	1165 +10	(1090-1240)	790
4/4 #1 Com	665	(620-720)	715	(665-775)	460
#2 Com	445	(410-480)	480	(440-515)	240
Sel/Btr	1165 +10	(1075-1245)	1255 +10	(1155-1340)	835
5/4 #1 Com	720	(670-790)	775	(720-850)	485
#2 Com	475	(440-510)	510	(475-550)	250
Sel/Btr	1310	(1220-1405)	1410	(1310-1510)	950
9/4 #1 Com	925	(850-985)	995	(915-1060)	625
#2 Com	575	(530-620)	620	(570-665)	280
<b>BEECH</b>					
Sel/Btr	1205	(1120-1300)	1295	(1205-1400)	595
4/4 #1 Com	835	(780-880)	900	(840-945)	465
#2 Com	585	(535-635)	630	(575-685)	335
<b>YELLOW BIRCH - NORTH CENTRAL</b>					
<b>Sap/Btr</b>					
Sel/Btr	1535	(1395-1650)	1650	(1500-1775)	1330
4/4 #1 Com	1035	(975-1120)	1115	(1050-1205)	870
#2 Com	730	(680-780)	785	(730-840)	
Sel/Btr	1760	(1630-1890)	1890	(1755-2030)	
5/4 #1 Com	1180	(1090-1270)	1270	(1170-1365)	
#2 Com	845	(785-905)	910	(845-975)	
<b>Unselected</b>					
Sel/Btr					1275
4/4 #1 Com					780
#2 Com					530
#3 Com					410
<b>YELLOW BIRCH - NORTHEASTERN</b>					
<b>Sap/Btr</b>					
Sel/Btr	1420	(1300-1550)	1525	(1400-1665)	1255
4/4 #1 Com	1015 +10	(940-1090)	1090 +10	(1010-1170)	890
#2 Com	690	(620-740)	740	(665-795)	
Sel/Btr	1640	(1520-1760)	1765	(1635-1890)	
5/4 #1 Com	1145	(1065-1245)	1230	(1145-1340)	
#2 Com	810	(750-870)	870	(805-935)	
<b>Unselected</b>					
Sel/Btr					1175
4/4 #1 Com					815
#2 Com					510
#3 Com					435
<b>CHERRY</b>					
Sel/Btr	1790 +10	(1650-1900)	1925 +10	(1775-2045)	1345
4/4 #1 Com	1190 +10	(1120-1270)	1280 +10	(1205-1365)	805
#2 Com	775 +5	(720-835)	835 +5	(775-900)	460
Sel/Btr	1845 +10	(1705-1985)	1985 +10	(1835-2135)	
5/4 #1 Com	1255	(1170-1330)	1350	(1260-1430)	
#2 Com	785	(720-850)	845	(775-915)	

Th. Grade	Kiln-Dried Gross Tally		Kiln-Dried Net Tally		Green
<b>HARD MAPLE - NORTH CENTRAL</b>					
<b>#1&amp;2 White</b>					
Sel/Btr	1830	(1710-1980)	1970	(1840-2130)	1585
4/4 #1 Com	1380	(1290-1460)	1485	(1385-1570)	1095
#2 Com	1010	(950-1070)	1085	(1020-1150)	730 +10
Sel/Btr	2055	(1915-2215)	2210	(2060-2380)	1665
5/4 #1 Com	1405	(1325-1505)	1510	(1425-1620)	1110
#2 Com	1020	(940-1080)	1095	(1010-1160)	705
Sel/Btr	2155	(2015-2315)	2315	(2165-2490)	1750
6/4 #1 Com	1500	(1380-1600)	1615	(1485-1720)	1140
8/4 Sel/Btr	2270	(2090-2450)	2440	(2245-2635)	1860
#1 Com	1620	(1500-1750)	1740	(1615-1880)	1220
<b>Unselected</b>					
4/4 #2 Com					535
#3 Com					395
<b>HARD MAPLE - NORTHEASTERN</b>					
<b>Sap/Btr</b>					
Sel/Btr	1685	(1565-1805)	1810	(1685-1940)	1350
4/4 #1 Com	1240	(1170-1320)	1335	(1260-1420)	950
#2 Com	885	(825-935)	950	(885-1005)	685
Sel/Btr	1875	(1633-2045)	2015	(1755-2200)	1450
5/4 #1 Com	1250	(1140-1340)	1345	(1225-1440)	960
#2 Com	885	(825-955)	950	(885-1025)	665
6/4 Sel/Btr	1915	(1765-2065)	2060	(1900-2220)	1515
#1 Com	1315	(1215-1415)	1415	(1305-1520)	990
8/4 Sel/Btr	2055	(1895-2225)	2210	(2040-2390)	1580
#1 Com	1410	(1300-1530)	1515	(1400-1645)	1035
<b>Unselected</b>					
4/4 #2 Com					535
#3 Com					435
<b>SOFT MAPLE (RED LEAF)</b>					
<b>Sap/Btr</b>					
Sel/Btr	1610	(1495-1710)	1730	(1610-1840)	1385
4/4 #1 Com	1185	(1095-1265)	1275	(1175-1360)	920
#2 Com	820	(770-880)	880	(830-945)	550
Sel/Btr	1855	(1715-1985)	1995	(1845-2135)	1515
5/4 #1 Com	1255	(1175-1355)	1350	(1265-1455)	945
#2 Com	835	(780-900)	900	(840-970)	575
<b>Unselected</b>					
Sel/Btr	1495	(1385-1595)	1610	(1490-1715)	1285
4/4 #1 Com	1060	(990-1130)	1140	(1065-1215)	840
#2 Com	695	(645-745)	745	(695-800)	500
Sel/Btr	1705	(1595-1815)	1835	(1715-1950)	1410
5/4 #1 Com	1120	(1040-1190)	1205	(1120-1280)	905
#2 Com	750	(695-805)	805	(745-865)	545
<b>RED OAK - NORTH CENTRAL</b>					
Sel/Btr	1580	(1460-1680)	1700	(1570-1805)	1230
4/4 #1 Com	1275	(1215-1345)	1370	(1305-1445)	930 +10
#2 Com	960	(895-1015)	1030	(960-1090)	605 +10
#3 Com					495
Sel/Btr	1755	(1635-1875)	1885	(1760-2015)	1305
5/4 #1 Com	1310	(1210-1390)	1410	(1300-1495)	955
#2 Com	960	(905-1015)	1030	(975-1090)	640
#3 Com					480
6/4 Sel/Btr	2015	(1865-2165)	2165	(2005-2330)	1295
#1 Com	1480	(1360-1580)	1590	(1460-1700)	855
8/4 Sel/Btr	2045	(1895-2195)	2200	(2040-2360)	1360
#1 Com	1565	(1455-1675)	1685	(1565-1800)	905
<b>RED OAK - NORTHEAST</b>					
Sel/Btr	1600	(1500-1700)	1720	(1615-1830)	1225 +10
4/4 #1 Com	1285	(1225-1355)	1380	(1315-1455)	885 +10
#2 Com	920	(870-980)	990	(935-1055)	685
#3 Com					580
Sel/Btr	1680	(1530-1790)	1805	(1645-1925)	1285
5/4 #1 Com	1310	(1220-1390)	1410	(1310-1495)	855
#2 Com	935	(875-995)	1005	(940-1070)	670
#3 Com					565
6/4 Sel/Btr	2015	(1865-2165)	2165	(2005-2330)	1295
#1 Com	1480	(1360-1580)	1590	(1460-1700)	855
8/4 Sel/Btr	2045	(1895-2195)	2200	(2040-2360)	1360
#1 Com	1565	(1455-1675)	1685	(1565-1800)	905

How to Read the Pricing Tables:

Typical range of KD prices

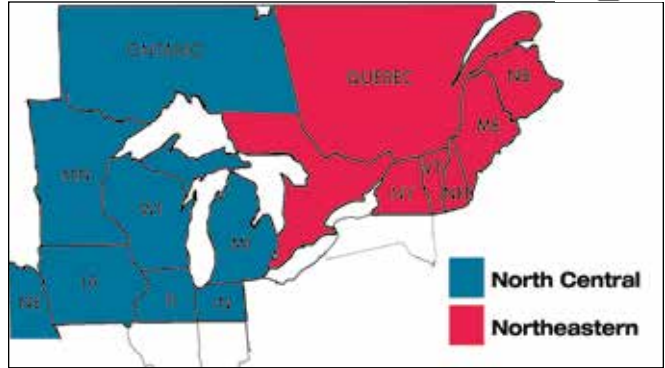
Th. Grade	Gross Tally		Net Tally		Green
4/4 FAS/1F	845 +10	(795-895)	910 +10	(855-960)	690

Prevailing market price (PMP)      Weekly change in PMP

# Northern Pricing



Th. Grade	Kiln-Dried Gross Tally		Kiln-Dried Net Tally		Green
<b>WHITE OAK</b>					
	Sel/Btr	2080 (1960-2230)	2235 (2110-2400)		<b>1665 +10</b>
4/4	#1 Com	1515 (1435-1595)	1630 (1545-1715)		<b>1000 +10</b>
	#2 Com	1035 (975-1095)	1115 (1050-1175)		<b>640 +5</b>
	Sel/Btr	2370 (2190-2510)	2550 (2355-2700)		1815
5/4	#1 Com	1575 (1475-1675)	1695 (1585-1800)		1050
	#2 Com	1035 (960-1100)	1115 (1030-1185)		680
<b>WALNUT<sup>1</sup></b>					
	Sel/Btr	4030 (3805-4305)	4335 (4090-4630)		
4/4	#1 Com	<b>2425 +15</b> (2295-2575)	<b>2610 +15</b> (2470-2770)		
	#2 Com	<b>1650 +10</b> (1545-1745)	<b>1775 +10</b> (1660-1875)		



\*All prices are in dollars per thousand board feet (\$/MBF).

\*All green FAS prices include a premium for full-load shipments.

<sup>1</sup>Kiln-dried Walnut prices include steam treatment.

The price information presented in this publication reflects the boundaries on these maps. These boundaries are a general interpretation of commercial hardwood sales regions and can vary by species and the quality of the lumber sold. Areas on this map do not necessarily correspond to any political or botanical boundaries.

Published green and kiln-dried lumber prices reflect average estimated FOB mill prices in full truckload or carload quantities. These prices represent prior sales and are not an attempt to predict future prices. Prices are given in U.S. dollars per thousand board feet (\$/MBF).

Kiln-Dried Gross Tally prices represent sales of kiln-dried lumber sold gross tally, graded and inspected after kiln drying. Kiln-Dried Net Tally prices represent sales of kiln-dried lumber sold net tally, also graded and inspected after kiln drying.

Prices that have changed from the preceding week are indicated by bold type, immediately followed by the dollar amount of the increase or decrease.

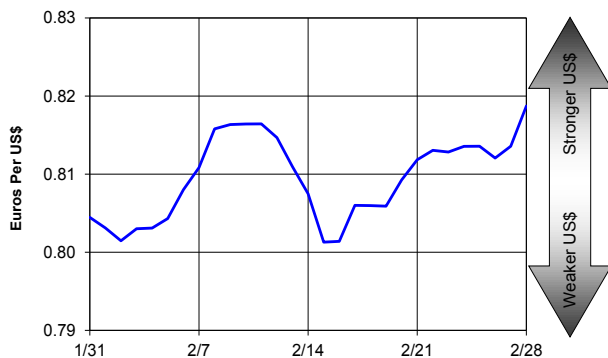
All hardwood and Cypress lumber prices are representative of lumber sold based on National Hardwood Lumber Association grading rules.

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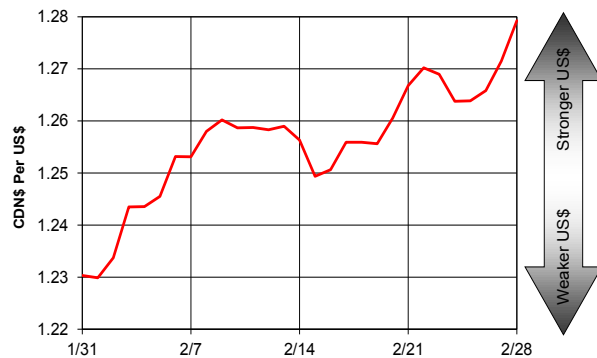
# Exchange Rates



**Euro vs. US\$**



**CDN\$ vs. US\$**



Average interbank "Ask" prices for the day (Source: oanda.com).



# Southern Pricing



Th. Grade	Kiln-Dried Gross Tally		Kiln-Dried Net Tally		Green
<b>ASH</b>					
FAS/1F	1465 +15	(1350-1550)	1575 +15	(1450-1665)	1090
4/4 #1 Com	1070 +15	(970-1145)	1150 +15	(1045-1230)	750
#2 Com	760 +5	(675-815)	815 +5	(725-875)	400
FAS/1F	1545 +15	(1420-1640)	1660 +15	(1525-1765)	1100
5/4 #1 Com	1075 +10	(945-1145)	1155 +10	(1015-1230)	755
#2 Com	765 +5	(695-835)	825 +5	(745-900)	405
FAS/1F	1555 +15	(1410-1650)	1670 +15	(1515-1775)	1110
6/4 #1 Com	1080 +10	(945-1125)	1160 +10	(1015-1210)	760
#2 Com	770 +5	(685-805)	830 +5	(735-865)	435
FAS/1F	1660 +15	(1525-1765)	1785 +15	(1640-1900)	1140
8/4 #1 Com	1200 +25	(1075-1280)	1290 +25	(1155-1375)	780
#2 Com	775 +5	(695-815)	835 +5	(745-875)	440
<b>COTTONWOOD</b>					
FAS/1F	955	(905-990)	1025	(975-1065)	780
4/4 #1 Com	700	(665-725)	755	(715-780)	575
#2 Com	460	(430-490)	495	(460-525)	260
FAS/1F	960	(905-1000)	1030	(975-1075)	830
5/4 #1 Com	705	(655-735)	760	(705-790)	595
#2 Com	470	(440-510)	505	(475-550)	285
<b>SAP GUM</b>					
4/4 FAS/1F	760	(710-820)	815	(765-880)	365
#1 Com	605	(565-655)	650	(610-705)	330
<b>HACKBERRY</b>					
4/4 FAS/1F	885	(845-945)	950	(910-1015)	520
#1 Com	660	(620-710)	710	(665-765)	480
<b>RED OAK</b>					
FAS/1F	1465	(1340-1560)	1575	(1440-1675)	1060 +5
4/4 #1 Com	1150	(1050-1260)	1235	(1130-1355)	750
#2 Com	840	(750-935)	905	(805-1005)	565 +5
#3 Com					495 +5
FAS/1F	1645	(1530-1770)	1770	(1645-1905)	1090
5/4 #1 Com	1290 +10	(1180-1370)	1385 +10	(1270-1475)	755
#2 Com	885 +10	(815-950)	950 +10	(875-1020)	590
#3 Com					520
<b>WHITE OAK</b>					
FAS/1F	2000	(1810-2140)	2150	(1945-2300)	1640
4/4 #1 Com	1475	(1335-1550)	1585	(1435-1665)	955
#2 Com	970	(835-1070)	1045	(900-1150)	555
#3 Com					490
FAS/1F	2335	(2165-2435)	2510	(2330-2620)	1715
5/4 #1 Com	1660	(1520-1730)	1785	(1635-1860)	960
#2 Com	1150	(1040-1215)	1235	(1120-1305)	590
#3 Com					535

Th. Grade	Kiln-Dried Gross Tally		Kiln-Dried Net Tally		Green
<b>PECAN/HICKORY</b>					
FAS/1F	1370	(1270-1430)	1475	(1365-1540)	760
4/4 #1 Com	830	(735-890)	890	(790-955)	550
#2 Com	685 +10	(595-730)	735 +10	(640-785)	415
<b>POPLAR</b>					
FAS/1F	1065	(980-1130)	1145	(1055-1215)	800
4/4 #1 Com	610 +5	(540-665)	655 +5	(580-715)	450
#2 Com	440 -5	(400-490)	475 -5	(430-525)	300
FAS/1F	1100	(1030-1160)	1185	(1110-1245)	825
5/4 #1 Com	675 +5	(615-715)	725 +5	(660-770)	475
#2 Com	535	(470-580)	575	(505-625)	310
6/4 FAS/1F	1105	(1030-1180)	1190	(1110-1270)	830
#1 Com	780 +5	(725-825)	840 +5	(780-885)	490
8/4 FAS/1F	1095	(1020-1180)	1175	(1095-1270)	835
#1 Com	820 +5	(735-915)	880 +5	(790-985)	495

Kiln-Dried Net Tally			
<b>CYPRESS</b>			
Size	Sel/Btr	#2 Com	
1 x 4	1305	550	(480-620)
1 x 6	2355	1075	(975-1165)
1 x 8	2255	1070	(960-1125)
1 x 10	2290	1270	(1190-1335)
1 x 12	2385	1765	(1615-1885)
2 x 4	1735	880	(825-940)
2 x 6	2565	1270	(1195-1380)
2 x 8	2570	1285	(1195-1370)
2 x 10	2675	1350	(1290-1440)
2 x 12	2950	1895	(1815-2025)

\*All prices are in dollars per thousand board feet (\$/MBF).

\*All green FAS prices include a premium for full-load shipments.



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# Miscellaneous Pricing



LOW-GRADE LUMBER	Northern		Southern		Appalachian	
	PMP +/-	\$/MBF	PMP +/-	\$/MBF	PMP +/-	\$/MBF
<b>PALLET LUMBER</b>						
4/4 x 4"-6"-8"	325	(280-380)	325	(290-365)	325	(250-375)
<b>PALLET CANTS</b>						
4 x 4 and 4 x 6 cants	390 +5	(320-435)	390 +5	(335-430)	390	(325-455)
<b>RAILROAD TIES</b>						
7 x 9 Crossties	630	(575-690)	650	(590-690)	630 +5	(565-680)
7 x 9 Switchties	640	(565-685)	660	(605-705)	645	(600-680)
<b>FRAME STOCK (AIR-DRIED)</b>						
4/4 Oak/Hickory Frame S2S	410	(360-450)	350	(275-400)	370	(320-405)
4/4 Mixed Frame S2S	375	(315-415)	335	(265-400)	330	(295-355)

\*All low-grade lumber prices are \$/MBF, gross tally, FOB origin.

IMPORTS	Sel/Btr	
	PMP +/-	RANGE
<b>JATOBA</b>		
4/4	2930	(2830-3030)
5/4	3020	(2935-3095)
<b>AFRICAN MAHOGANY</b>		
4/4	2725	(2630-2855)
5/4	2755	(2645-2900)
6/4	2775	(2675-2925)
8/4	2805	(2690-2950)
Prices are for Cameroon & Ghana stock; Ivory Coast typically \$200 lower.		
<b>GENUINE MAHOGANY</b>		
4/4	5510	(5390-5700)
5/4	6040	(5770-6340)
6/4	6070	(5800-6330)
8/4	6090	(5820-6350)
<b>SAPELE</b>		
4/4	2905	(2775-2990)
5/4	2915	(2820-2970)
6/4	2945	(2850-2990)
8/4	2955	(2870-3010)
<b>SPANISH CEDAR</b>		
4/4	3735	(3600-3850)
5/4	3755	(3600-3870)
6/4	3775	(3600-3890)
8/4	3815	(3600-3995)

\*Kiln-dried lumber, in \$/MBF, net tally.

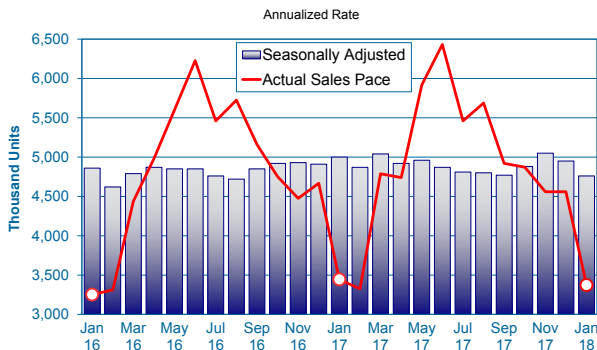
3/4" UNFINISHED STRIP FLOORING		Plain Sawn	
		PMP +/-	RANGE
<b>RED OAK</b>			
2-1/4"	Sel/Btr	2.32	(2.24-2.39)
	#1 Common	1.98	(1.86-2.13)
	#2 Common	1.27	(1.21-1.38)
3-1/4"	Sel/Btr	2.20	(2.13-2.30)
	#1 Common	1.93	(1.77-2.12)
	#2 Common	1.65	(1.58-1.75)
<b>WHITE OAK</b>			
2-1/4"	Sel/Btr	2.46	(2.40-2.53)
	#1 Common	1.86	(1.75-2.03)
	#2 Common	1.30	(1.23-1.38)
3-1/4"	Sel/Btr	2.40	(2.28-2.48)
	#1 Common	2.28	(2.18-2.36)
	#2 Common	1.71	(1.63-1.84)

\*All flooring prices are \$/square foot, net tally after 5% distributors discount.

# Economic Indicators

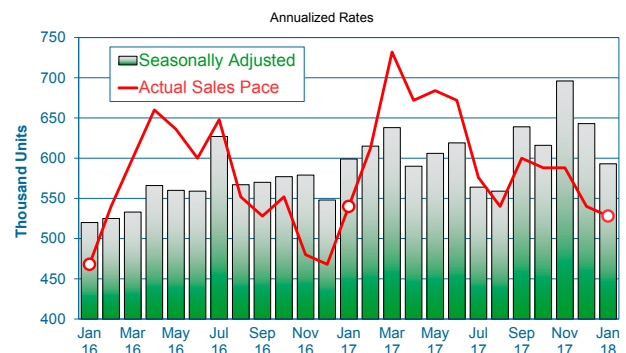


Existing, Single-Family Home Sales



Source: National Association of Realtors®

New, Single-Family Home Sales



Source: U.S. Census Bureau



## GENERAL COMMENTS –

A few contacts noted slower sales last week, but most reports indicated steady demand at steady to higher prices for most items. Widespread rains increased log concerns and a few more mills from Kentucky to West Virginia had to curtail production. Demand for green lumber stayed strong, and with green price increases often outpacing KD increases, profitability was challenged for some species. Demand for **Ash** lumber remained very strong and one mill said it was 60 days behind on orders. **Ash** log demand was also good, and as one mill noted, “you do the math, it is better to sell logs.” **Walnut** demand also remained strong, and production remains slow, but several contacts expressed concern that prices were getting to a point that would trigger buyer resistance.

Concentration yards continued to look for more green lumber. One told us that their inventory was just half of what they would like. Flooring plants continued to purchase all the green #2&3A Common **Red Oak** and **White Oak** available, with competition intensifying because of log exports and white-wood production. Low grade demand continued to be good, with pallet cant demand unsatisfied. Demand is picking up for crossties and switch ties. Rising concerns about trucking were voiced from all areas.

**Editor’s Note:** A customer wrote to warn about a potential new industry fraud involving a redirection of wired funds to an account that does not belong to the seller. If you receive an email or letter from a seller asking you to redirect payment to a different bank and/or different account—even if it comes on official-looking company letterhead—be sure to contact your vendor for confirmation.

## NORTHERN REGION –

Log availability reports were mixed, as many areas across the North experienced wet weather, which affected incoming log shipments. A few mills in the North Central sub-region also noted the implementation of road weight restrictions due to wet weather

and flooding. **Ash** prices continued to rise. Most **Ash** suppliers describe the current lumber market as “hot,” but some also note that selling **Ash** logs is more profitable than sawing them. The **Aspen** market remains quite balanced between supply and demand, which has helped keep prices relatively stable. Prevailing prices for KD 4/4 and 5/4 Sel/Btr **Basswood** rose \$10, as recently reported transactions have been above published prices. **Basswood** production has been kept in-check this winter, as sawmills have focused on other species, which has limited the growth in KD inventories. The prevailing price for Northeastern KD 4/4 #1 Common **Yellow Birch** rose \$10, and sales outpaced both Sel/Btr and #2 Common. Like many other species, domestic **Cherry** production has been limited, in part, by strong demand for logs from Chinese buyers. Prevailing prices rose for KD 4/4 #2/Btr and 5/4 Sel/Btr **Cherry**. One contact noted very steady business for #1 and #2 Common **Hard Maple**, while “uppers seemed to be losing a little bit of steam.” Generally, both #1&2 **White** and **Sap/Btr Hard Maple** prices were unchanged; the only prevailing price change was a \$10 increase for North Central green 4/4 #2 Common #1&2 **White**. Even with industry contacts indicating an improvement in the **Soft Maple** market, some suppliers noted growing inventories and slow sales. **Red Oak** sales were generally steady across the North, with both domestic and overseas buying good. Green and KD **Red Oak** production have not exceeded demand, and many contacts continue to report low availability of many items. Prevailing prices for North Central green 4/4 #1 and #2 Common and Northeastern green 4/4 #1/Btr **Red Oak** rose \$10 last week. Green **White Oak** availability was very limited, helping to push prices higher for all grades of 4/4. Given the profitability of log sales, some **Walnut** producers are only sawing a fraction of what they used to, keeping lumber supplies tight.

## SOUTHERN REGION –

Even contacts who regularly report having large log decks have been watching their supplies dwindle due to rising log exports and wet weather. One mill contact said, “We are pretty much down to scrap for logs compared to where we were just a few months ago. Now it is wet, rivers will be full for a while, loggers will head into the hills, and our species mix will change dramatically.” “I’m in good shape with logs, but I know plenty of others who aren’t,” said a second mill contact. One producer said, “**Ash** is hot as a pistol, but we had to stop taking orders because we were hand-to-mouth on **Ash** logs with no prospects of sizeable volumes coming in anytime soon. We are trying to accumulate enough **Ash** to cut, but that could take weeks. In fact, we still have orders for common-grade **Ash** from October that haven’t been filled due to lack of supply.” Prevailing KD **Ash** prices rose in all grades and thicknesses. The prevailing KD 4/4 #2 Common **Pecan/Hickory** price rose \$10, and has risen \$80 since late January. “I know some mills are sawing graded **Pecan/Hickory** lumber, but I’m still selling my production mill run,” a contact stated. There were no changes noted in prevailing **Cypress** prices. One kiln-dried **Red Oak** lumber producer reported a full order file, but no movement in prices. A second said, “China is putting downward pressure on **Red Oak** big time right now. I refused their offers and instead accepted domestic orders at prices greater than what China was offering.” That same contact had lots of new orders for KD 4/4 #1 Common **Red Oak**, and was trying hard to fill existing orders. Green mills said **Red Oak** orders were “great,” with most easily shipping all they produced. Likewise, a mill contact said, “We aren’t sitting on a stick of KD **White Oak**; we have more going to Spain, which tells me foreign buyers can’t find it in other regions.” A concentration yard said it wasn’t receiving much green **White Oak** lumber, “which means somebody is willing to pay more for it than I am.” Frame stock descriptions ranged from “it’s cheap but moves,” to “we can’t keep

# Market Comments



up with demand.” Contacts said cross-ties were “all you can ship,” and cant prices rose “with no resistance at all.”

## APPALACHIAN REGION –

A cabinet maker noted lower demand for KD 4/4 #1 Common **Ash**, but all other contacts continued to report strong demand, tight supplies and rising prices. An Indiana contact said the **Ash** trees in his area were mostly dead already, while a Carolina yard was bringing in whatever **Ash** it could get. “**Soft Maple** and **Basswood** are the only species whose demand had fallen,” said one sawmill owner, “But they have picked up.” Several contacts have reported higher green 4/4 #1/Btr **Basswood** prices since the first of February. **Cherry** price increases seem as unstoppable as **Ash** increases, and prevailing prices for most KD and green 4/4 and 5/4 #1/Btr **Cherry** items rose another \$10 to \$20 last week—in both **90/50 Red**

and **Unselected**. Graded green **Hickory** lumber moved easily for those producing it, and prevailing prices continued to climb for FAS and #1 Common. Increased cabinet production is drawing additional demand for 4/4 **Sap/Btr Hard Maple**, **Sap/Btr Soft Maple** and **Red Oak**, according to one manufacturer. Prevailing prices rose again last week for green 4/4 FAS and #1 Common **Sap/Btr Hard Maple**—the fourth straight increase for #1 Common. While contacts indicate common-grade is still the better seller, the average reported price for green 4/4 FAS **Sap/Btr Hard Maple** over the last four weeks was \$55 higher than for the four weeks prior. Reported KD 4/4 #1/Btr **Sap/Btr Soft Maple** prices have stabilized and prevailing price declines have accordingly leveled out. KD 4/4 and 5/4 **Red Oak** prices are rebounding in Appalachia, ahead of other regions, though green price increases have started in the North and

South. Margins remain “tough” for KD 4/4-8/4 **Red Oak**, however. One contact noted, “Yards can now buy KD **Red Oak** cheaper than they can buy green and dry it themselves.” A flooring plant buyer said its #2&3A Common lumber receipts have increased, but **Red Oak** and **White Oak** purchasing have become very competitive. Reports about **White Oak** demand were not as upbeat as **Red Oak**, but even those who indicated slow **White Oak** sales said it was still moving. One yard said that **White Oak** production is heavy to lower-grade lumber, meaning there is only one truckload of #1/Btr **White Oak** available for every three truckloads of flooring and industrial products. An exporter said he was waiting for counters from Chinese buyers on recent **White Oak** offers, but said his best account was open to modest increases on 4/4 lumber. A small green mill said, “**Poplar** remains stable, as it has for years,” while a larger KD mill

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**ASH**  
1 T/L 5/4 FAS1F

**ASPEN**  
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5 MBF 4/4 Custom Jacket Board  
5 MBF 4/4 Premium Frame, 9-1/4" Wide

**CHERRY**  
1891' 4/4 1 Com Figured  
1 T/L 4/4 3 Com Sappy  
2 T/L 5/4 FAS1F 9050&Btr  
2 T/L 6/4 FAS1F 9050&Btr

**HARD MAPLE**  
1 T/L 4/4 FAS1F Brown WV Stock  
4 M' 4/4 1 Com Brown

**PC POPLAR**  
4 T/L 4/4 Sel/Btr  
2 T/L 4/4 Mill Run

**POPLAR**  
1 T/L 5/4 FAS1F 10-14  
4 M' 6/4 FAS1F 10&W  
1 T/L 6/4 FAS1F  
1 T/L 4/4 1 Com  
1 T/L 6/4 2 Com  
2 T/L 5/4 2 Com  
1 T/L 8/4 1 Com  
1 T/L 8/4 2 Com

**RED OAK**  
1 T/L 4/4 1 Com  
1 T/L 5/4 1 Com (5M' RGH, 7M' S2S 1-3/16)

**SOFT MAPLE**  
8 M' 5/4 1 Com  
2 M' 6/4 1 Com  
1 T/L 4/4 1 Com Brown  
1 T/L 4/4 2 Com Brown  
1 T/L 4/4 FAS1F Sap&Btr 8-16'  
1 T/L 4/4 FAS1F Brown 8-16'

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## Wet weather cut into log supplies across the South and southern Appalachians.

noted rising demand for all grades of green and KD 4/4 **Poplar**. Prevailing **Poplar** prices were largely unchanged, but, reported KD prices tended to be a bit stronger than green prices. One large yard said its inventory of 4/4-8/4 **Walnut** had grown to the point that it shut off incoming supplies, but heavy log exports and limited production kept prevailing green 4/4 #2/Btr prices climbing. “Crossie prices have crept up, and cants are also up some,” reported one mill contact; “2017 would have been better if low-grade was stronger, but with numbers now up, 2018 should

be pretty solid.” Another said railroads were having trouble getting switch ties, but that prices hadn’t changed.

### IMPORTS –

Solid hardwood flooring receipts rose 18% in December on the strongest shipments from China since June, while receipts from Canada fell 20% to the lowest monthly total in nearly a year. Engineered flooring imports rose slightly in December on stronger receipts from China and record receipts from Vietnam.

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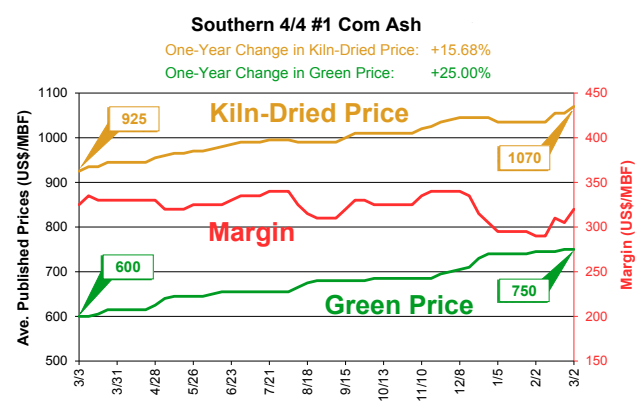
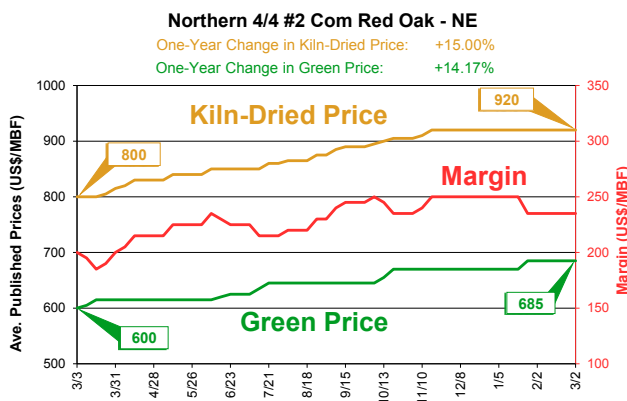
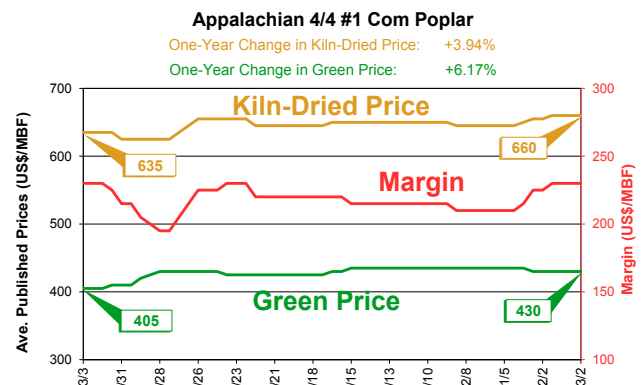
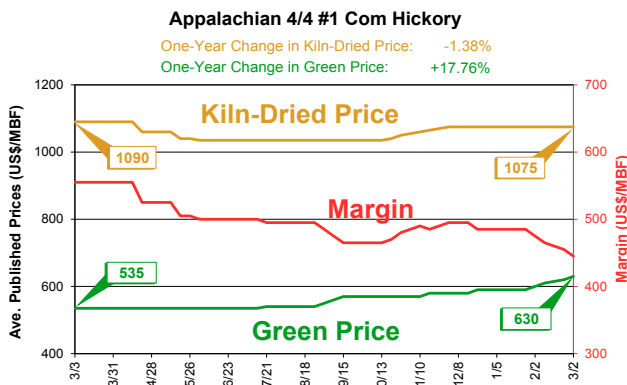
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## Hardwood Statistics



In the charts above, the margin is the difference in dollars between the published kiln-dried (gross tally) and green prices, as read from the right-hand axis. Those items marked with an asterisk (\*) are among the items incorporated in the Price Indexes on the page 1.