



Lumber Methodology Guide

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Mission statement

Random Lengths provides the wood products industry with unbiased, consistent, and timely reports of market activity and prices, related trends, issues, and analyses. The company's focus has traditionally been on North American markets, but Random Lengths has expanded its coverage to include prices and developments in overseas supplying regions and overseas markets. The company also strives to deliver information to its customers in a timely and economical manner, utilizing modern technology

Introduction

Random Lengths' sister companies include Fastmarkets RISI and Fastmarkets FOEX. Together we are the leading global provider of pricing intelligence for the pulp & paper, nonwovens, wood, timber and biomass markets, producing price assessments since the 1950's.

We are the world's largest dedicated forest products price reporting team. We have offices in Boston, Atlanta, San Francisco, Eugene, Brussels, Helsinki, Singapore, and Sao Paulo.

Random Lengths' reporters are required to abide by a code of conduct and clear pricing procedures during their market reporting and pricing activities. Random Lengths' is completely independent and has no vested commercial interest in any of the markets it prices.

The aim of this document is to provide a clear overview of Random Lengths' wood product methodology and specifications for the prices it assesses.

If you have any questions, please contact the Senior Vice President of Random Lengths/Fastmarkets RISI Indices Matt Graves at matt.graves@fastsmarkets.com.



Price discovery and methodology

Methodology rationale

Random Lengths produces independent, fair and representative price assessments and indices of lumber and panel products on a weekly basis.

Random Lengths' rationale is to adopt and develop the price discovery process and methodology described in this guide to produce assessments that are a consistent and representative indicator of value of the market to which they relate for the trading period they cover.

During the price discovery process, the price reporter's goal is to discover at what representative level market participants have concluded business, made offers or received bids over a certain defined trading period. A price reported by Random Lengths is a benchmark, or indicator, of the trading level of an item at the time of publication. Prices reported are judgments of market prices just prior to publication of the weekly report. Each price shown falls within the range of prices reported by those sources contacted. A reported price is not an average of the prices reported to the Random Lengths staff. It is not the price for the item for the week following publication (that is, it is not a projected price for future transactions). It is not the only price at which transactions took place during the week of publication.

Data collection criteria

Random Lengths' reporters aim to talk to a broad sample of market participants specifically involved in the buying and selling of the lumber or panel product of interest, with a good representation of both sides of the market, including producers, wholesalers, distributors, secondary manufacturers, buying groups, treaters, and some large retailers.

Editors on the staff contact sources who are directly involved in selling or buying the products. The number of sources contacted varies, depending on the product. Most sources are contacted each week, some are contacted every two or three weeks, and some are contacted on an irregular basis.

The staff uses phone interviews as the primary method of gathering information. Our valued sources provide information week-in, week-out through the ups and downs of the market. This provides Random Lengths with a consistent base of information on which to base its reports. Consistent contact with our sources leads to consistency in the prices reported. Only through phone interviews can we fully cover the many variables that affect sources' selling/buying prices so that they can be appropriately factored into the reported prices. And, only through phone interviews can we ask probing questions that provide us with a greater understanding of the markets and market activity.

Additional price and market information is obtained via faxes and emails sent by regular sources. An automated system is available to provide forms to sources who would like to submit information via email or fax. Potential sources who wish to participate regularly in the Random



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Lengths surveys are invited to submit market information via the toll-free fax number, (800) 874-7979, or call (888) 686-9925, and you will be directed to a member of the staff to assist you.

Random Lengths encourages organisations to submit all their pricing data, especially all the concluded transactions. Depending on market liquidity, Random Lengths reserves the right to also base its reported prices on bids, offers, deals heard and market participants' assessments or indications of prevailing values.

Random Lengths welcomes organisations to submit transaction data from authorised back-office functions.

Price specifications and reference units

Random Lengths has clear specifications for all the price points that it covers. All the reference units, such as currency and volume, are in line with the trading conventions in recognised lumber and panel markets.

Random Lengths specifications detail the material's dimensions, species, grade, location, incoterm, and payment terms. These specifications are determined in consultation with market participants and follow industry convention. Reporters ensure that the information they receive matches these specifications.

Prices reported in Random Lengths represent transactions between manufacturers and their customers. Most are reported on an "f.o.b. mill" basis, but some prices are reported on a "delivered" basis. These delivered prices are indicated by headings or footnotes in the price guides.

Random Lengths prices are a historical record. Random Lengths does not predict or anticipate future prices or trends. As a result, reported prices may lag the market to an extent determined by how rapidly prices are moving up or down.

Footnotes in the Random Lengths price guides are important to readers to fully understand reported prices. These footnotes provide detail and context for the prices that are reported.

Guidelines on the use of judgment by price reporters during the assessment process

In contact with buyers, Random Lengths focuses on prices of actual, completed purchases direct from producers. In contact with producers, the focus is on prices of actual, completed open-market sales. To produce the price assessment, greater weighting is generally given to actual concluded transaction data; bids/offers are second in order of importance; followed by data sources' own assessment of the market when they have no business to report. But other considerations might also intervene such as, the trustworthiness of a data source based on past data submissions or their willingness to provide data on a consistent basis.

The staff is aware of and takes into account volumes sold, quality, tallies, mill location, shipping times, transportation modes, and other factors that affect prices and the markets. The confidential phone interviews are the keys to our understanding and tracking of the many variables. Our awareness of them allows us to report prices as consistently as possible.



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Since commodity markets differ in liquidity levels at different periods, the methodology does not set any minimum number, or threshold, of transactions to be gathered on which to base the assessment.

Data verification

Random Lengths takes steps it deems appropriate to ensure the accuracy and completeness of the information it obtains. Those steps can include investigation of the information by our journalistically trained staff and dropping sources whose information has proved untrustworthy. Random Lengths does not pay its sources to induce them to provide information to us, nor do we accept remuneration from sources to include their information in the data on which we base our reports. No source is required to give us information, nor are we required to obtain information from any source. The identities of our sources and all the information they provide to us are kept strictly confidential. Random Lengths will not and does not act as a conduit for price information between individual producers and customers.

Criteria for excluding data

Random Lengths' price reporters will use their expert judgment to exclude outlying or unrepresentative numbers, and discount or discard prices that it believes may otherwise be questionable and unreliable.

Our focus is on actual, completed open-market transactions between producers and their customers during the week of publication. Prices of contractual transactions based on Random Lengths or other similar third-party reporting services are not considered when reporting prices.

Weighting of data

The Random Lengths staff is aware of the size of companies in the market. However, size is not the only factor in determining a company's impact on prices. How much of a company's sales/purchases are open-market transactions (vs. contractual sales with prices based on a third-party price reporting service) is a key factor in how much "weight" a company's information carries.

A simplified example: a company that produces 500 million board feet annually with none sold on contracts can have more impact in the price discovery (and therefore price reporting) process than a company that produces 1 billion board feet annually and has 750 million board feet of its output tied to such contracts based on previously reported prices and just 250 million board feet to sell on the open market. Even large companies with sales heavy to open-market transactions can go through weeks in which their impact on the market and prices is reduced from what may be normal. Product mix decisions, the length of order files, downtime due to scheduled maintenance, market-related shutdowns, labor issues, or catastrophes are some of the factors that can reduce a producer's impact on a price of a single item or on prices of a group of items over a week or more. And, medium and smaller operations can potentially have significant impact on a market in which they compete against much larger suppliers.

Fall-back Procedures

Since commodity markets differ in liquidity levels at different periods, the methodology does not set any minimum number, or threshold, of transactions to be gathered on which to base the assessment. In each pricing session, reporters aim to source data from a suitably diverse set of market participants.



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In the unlikely event we cannot conduct our price surveys in the usual manner, or that we are unable to gather sufficient price points to assess the market in the usual way, we reserve the right to roll forward prices from the latest pricing session.

Please don't hesitate to get in touch with any questions you may have by emailing editors@rpl.com.

Methodology and review and consultation process

Random Lengths' editorial teams carry out a formal review and approval of its methodologies on an annual basis. The process starts with an open consultation in which feedback is invited from users. Further consultation follows should any material change to the methodology be proposed. Material changes are those that, once implemented, may result in fundamental changes to the published price.

At the end of the consultation process, the editorial teams review any feedback received and decide on whether a change should be made before announcing and explaining that decision to the market via a pricing notice/coverage note. The editorial teams may also suggest changes or additions to methodologies on an ad-hoc basis to reflect market developments, in which case they will follow the same process as outlined for formal reviews.

For more details, please refer to Random Lengths' Methodology Review and Change Consultation Process document available on the Random Lengths website.

Price Correction policy

Publication of price errors can occasionally happen for reasons that may include technical, input errors or incorrect application of the methodology.

To minimize the inconvenience to our subscribers, Random Lengths aims to investigate each error as soon as it becomes aware of it and to publish a correction promptly. If the correction is substantial, a Coverage Note will be published on the Random Lengths website and an email will be sent to subscribers with an explanation of the reason for the correction.

Random Lengths will publish a correction of a price only where it has established undeniably that there has been an error. Random Lengths price assessments are produced based on the best data available at the time of the assessment. It will not retroactively change a price based on new information or additional submission of data received after a respective pricing session has closed.

Queries and complaints

Random Lengths encourages engagement from the market on its pricing principles and methodology. The company promotes understanding of its pricing procedures and is committed to responding to requests for further information and clarification on a timely basis.

There are multiple channels for interaction with the pricing team including email, and telephone. If a user has an issue with the published prices, then they may contact the pricing team. In the event that the response is not satisfactory, the issue may be escalated to the internal



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compliance department. For more details, refer to Random Lengths' Complaint Handling Policy available on the Random Lengths website.

Random Lengths takes all queries and complaints seriously and will seek to provide an explanation of the prices wherever possible. It is important to note, however, that input data remain confidential and cannot be provided to third parties.

Random Lengths Composite Prices

Random Lengths compiles 13 product or species-specific composite prices: the Framing Lumber Composite, the Midweek Framing Lumber Composite, the Random-Length Dimension Composite, the Stud Composite, the Low-Grade Random Dimension Composite, the Board Composite, the Shop and Mldg&Btr Composite, the Coast Dry Random and Stud Composite, the Inland Composite, the Southern Pine Composite, the Western S-P-F Composite, the Eastern S-P-F Composite and the Green Douglas Fir Composite. Random Lengths developed the product and species composites in 2003 and began publishing the data in 2004. The product and species composites show price trends in their respective subgroups.

The Random Lengths Framing Lumber Composite Price, the most widely used lumber composite, is designed as a broad measure of price movement in the lumber market. The composite formula was revised in April 2003, and the new formula was used to calculate the composite from January 1995 to March 2003. The composite price is a weighted average of 15 key framing lumber prices. Prices are in US dollars per thousand board feet.

The Random Lengths Framing Lumber Composite Price is protected by Random Lengths copyrights.

The prices reported in Random Lengths each week form the basis for the various composites. Key items in each species or product group are given weightings that roughly coincide with their share of total production for that group. Each item's price is multiplied by its weighting. The composite for each week is the sum of those calculations.

In most cases, industry production data compiled by various associations provides guidelines for the weightings used in the composites. In others, annual surveys conducted by Random Lengths were the basis for the weightings.

Since the mix of products and species represented by individual composites can change over time, the formulas used to develop the composite prices are reviewed periodically. If product and/or species mixes change significantly, the weightings of the items used in the composite are adjusted to reflect the changes.

For more information on the Random Lengths Framing Lumber Composite Price please see the related guide on our website [here](#).

To view a list of the specific items contained in each composite, please see [here](#).



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How does Random Lengths calculate monthly average prices

Monthly averages appear in the Random Lengths weekly publication and in Yardstick. Prior to September 2020, these averages were calculated using the ISO 8601 rule, whereby the first week of the year was the week containing the first Thursday. In determining monthly averages, Random Lengths expanded that rule, so that the first week of a month was the week that contained the first Thursday of the month.

From September 2020 forward, Random Lengths is using the simple arithmetic average of all prices published in the calendar month to calculate the monthly averages. This should not affect calculations for the rest of 2020, but may impact the averages going forward if the first day of the month falls on a Friday.



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Price Specifications

Framing Lumber

Assessment group: Kiln Dried

Dimension 1

Size: 2x4, 2x6, 2x8, 2x10, 2x12

Length: Random Length 8/20- or 8/16-foot tallies

Quantity: Carloads or truckloads

Species: Hem-Fir, Inland White Fir or Hem-Fir, Douglas Fir, Fir&Larch, Southern Pine, Spruce-Pine-Fir.

Location: Coast, Spokane, N. California, Inland, British Columbia

Grades: Standard&Better, #2&Better, #3, #3/Utility.

Timing: 2-6 weeks

Unit and currency: US dollars per one thousand board feet

Incoterm: f.o.b. mill

Payment terms: Cash terms; no discounts included

Publication: Weekly. Friday, 2 p.m. PST.

Midweek report also available for certain prices.

Note: A footnote in The Random Lengths Price Guide notes that Western S-P-F prices for this assessment group are “mill” prices, as mill returns on freight contracts are not included.

Assessment group: Kiln Dried

Dimension 2

Size: 2x4, 2x6, 2x8, 2x10, 2x12

Length: Random Length 8/20- or 8/16-foot tallies

Quantity: Carloads or truckloads

Species: Spruce-Pine-Fir.

Location: Atlanta, Boston, Chicago, Great Lakes, Toronto, Montreal.

Grades: Standard&Better, #2&Better, #3, #3/Utility.

Timing: 2-6 weeks

Unit and currency: US destinations are in US dollars per one thousand board feet, Canadian destinations are in Canadian dollars per one thousand board feet
Incoterm: Delivered, applicable duties included

Payment terms: Cash terms; no discounts included

Publication:

Weekly. Friday, 2pm PST. Midweek report also available for certain prices.

Assessment group: Green Dimension

Size: 2x4, 2x6, 2x8, 2x10, 2x12

Length: Random Length 8/20- or 8/16-foot tallies

Quantity: Carloads or truckloads

Species: Douglas Fir, Western Red Cedar.

Location: Portland, N. California, US Northeast, US West.

Grades: Standard&Better, #2&Better, #3, Utility.

Timing: 2-6 weeks

Unit and currency: US dollars per one thousand board feet

Incoterm: f.o.b. mill

Payment terms: Cash terms; no discounts included

Publication: Weekly. Friday, 2 p.m. PST.

Midweek report also available for certain prices.

Assessment group: Structural Light Framing

Size: 2x4, 2x6, 2x8, 2x10, 2x12

Length: Random Length 8/20- or 8/16-foot tallies

Quantity: Carloads or truckloads

Species: Douglas Fir, green; Douglas Fir, Fir&Larch, Spruce-Pine-Fir, Southern Pine White Fir or Hem-Fir, kiln dried.

Location: Spokane, Minneapolis, Phoenix, Boston, Great Lakes, US South westside, US South eastside, US South central zone.



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Grades: MSR 2400f, MSR 1800f, MSR 1650f, #1, #1&Better, Select Structural
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill, delivered, applicable duties included
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Kiln Dried Studs 1

Size: 2x3, 2x4, 2x6
Lengths: 8', 9', 10'
Quantity: Carloads or truckloads
Species: Hem-Fir, Douglas Fir, Fir&Larch, Engelmann Spruce-Lodgepole Pine, Southern Pine, Spruce-Pine-Fir,
Location: US Coast, US Inland, British Columbia, US South westside, U.S. South central zone
Grades: Stud, #2, #2&Better, Appearance Grade.
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST. Midweek report also available for certain prices.
Note: A footnote in The Random Lengths Price Guide notes that Western S-P-F prices for this assessment group are "mill" prices, as mill returns on freight contracts are not included.

Assessment group: Kiln Dried Studs 2

Size: 2x3, 2x4, 2x6
Lengths: 7'6", 8', 9', 10'
Quantity: Carloads or truckloads
Species: Spruce-Pine-Fir, kiln dried
Location: Chicago, Atlanta, Boston, Great Lakes, Toronto, Montreal.
Grades: Stud, #2, #2&Better, Appearance Grade.

Timing: 2-6 weeks
Unit and currency: US destinations are in US dollars per one thousand board feet; Canadian destinations are in Canadian dollars per one thousand board feet, GST not included
Incoterm: Delivered, applicable duties included
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST. Midweek report also available for certain prices.

Assessment group: Green PET Studs

Size: 2x4, 2x6
Lengths: 8', 9', 10'
Quantity: Carloads or truckloads
Species: Douglas Fir.
Location: Portland.
Grade: #2&Better.
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill.
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST. Midweek report also available for certain prices.

Assessment group: Finger-jointed Studs

Size: 2x4
Length: 8, 9, 10
Quantity: Carloads or truckloads
Species: Fir&Larch, Engelmann Spruce-Lodgepole Pine, Western Spruce-Pine-Fir.
Location: US Inland, Western Canada, Chicago.
Grades: Stud
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill, delivered
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.



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Framing Lumber – Specified Lengths

Assessment group: Southern Pine East

Size: 2x4, 2x6, 2x8, 2x10, 2x12
Length: 8', 10', 12', 14', 16', 18', 20'
Quantity: Carloads or truckloads
Species: Southern Pine.
Location: US South eastside (Mills in Georgia, Florida, South Carolina, North Carolina and Virginia)
Grades: #1, #2.
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill.
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Southern Pine West

Size: 2x4, 2x6, 2x8, 2x10, 2x12
Length: 8', 10', 12', 14', 16', 18', 20', 22', 24'
Quantity: Carloads or truckloads
Species: Southern Pine.
Location: US South westside (mills in Texas, Arkansas, Oklahoma and Louisiana west of the Mississippi river)
Grades: #1, #2.
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill.
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Southern Pine Central

Size: 2x4, 2x6, 2x8, 2x10, 2x12
Length: 8', 10', 12', 14', 16', 18', 20'
Quantity: Carloads or truckloads
Species: Southern Pine.
Location: US South central zone – Mills in Mississippi, Alabama and Louisiana east of the Mississippi river.
Grades: #1, #2.
Timing: 2-6 weeks

Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Western Spruce-Pine-Fir

Size: 2x4, 2x6, 2x8, 2x10, 2x12
Length: 8', 10', 12', 14', 16', 18', 20'
Quantity: Carloads or truckloads
Species: Spruce-Pine-Fir, kiln dried.
Location: Prince George, B.C., area
Grade: #2&Better.
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill.
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.
Note: A footnote in The Random Lengths Price Guide notes that prices for this assessment group are "mill" prices, as mill returns on freight contracts are not included.

Assessment group: Eastern Spruce-Pine-Fir

Size: 2x4, 2x6
Length: 8', 10', 12', 14', 16'
Quantity: Carloads or truckloads
Species: Eastern Spruce-Pine-Fir, kiln dried.
Location: Boston, Great-Lakes
Grades: #2&Btr
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: Delivered, applicable duties included
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.



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Assessment group: Canadian Spruce-Pine-Fir

Size: 2x3
Length: 8', 10', 12', 14', 16'
Quantity: Carloads or truckloads
Species: Eastern Spruce-Pine-Fir, kiln dried.
Location: Toronto.
Grades: #2&Btr
Timing: 2-6 weeks
Unit and currency: Canadian dollars per one thousand board feet, GST not included
Incoterm: Delivered
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Kiln Dried Hem-Fir

Size: 2x4, 2x6, 2x8, 2x10, 2x12
Length: 8', 10', 12', 14', 16', 18', 20', 22', 24'
Quantity: Carloads or truckloads
Species: Hem-Fir, kiln dried
Location: US Coast
Grades: #2&Better
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill.
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.
Midweek report also available for certain prices.

Assessment group: Green Douglas Fir

Size: 2x4, 2x6, 2x8, 2x10, 2x12
Length: 8', 10', 12', 14', 16', 18', 20', 22', 24', 26', 28'
Quantity: Carloads or truckloads
Species: Douglas Fir, green.
Location: Portland.
Grades: Standard&Better, #2&Better.
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill.

Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Delivered Price Comparisons

Assessment group: 2x4 Standard/#2&Better

Size: 2x4
Quantity: Carloads or truckloads
Species: White Fir or Hem-Fir, Southern Pine, Spruce-Pine-Fir, kiln dried; Douglas Fir, green
Location: Atlanta, Dallas, Houston, Detroit, Chicago, Kansas City, Minneapolis, Memphis, Boston, New York, Philadelphia, Baltimore, Island Pond, Pittsburgh, Columbus, Birmingham, Jacksonville, Charlotte, San Francisco, Los Angeles, Phoenix, Denver (footnoted price)
Grades: Standard&Better, #2&Better
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: Delivered, applicable duties included
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: 2x10 #2&Better

Size: 2x10
Quantity: Carloads or truckloads
Species: White Fir or Hem-Fir, Southern Pine, Spruce-Pine-Fir, kiln dried; Douglas Fir, green
Location: Atlanta, Dallas, Houston, Detroit, Chicago, Kansas City, Minneapolis, Memphis, Boston, New York, Philadelphia, Baltimore, Island Pond, Pittsburgh, Columbus, Birmingham, Jacksonville, Charlotte, San Francisco, Los Angeles, Phoenix, Denver (footnoted price)
Grades: Standard&Better, #2&Better.
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet



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Incoterm: Delivered, applicable duties included
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: 2x4-8' PET Studs

Size: 2x4
Length: 8'
Quantity: Carloads or truckloads
Species: White Fir or Hem-Fir, Southern Pine, Spruce-Pine-Fir, kiln dried; Douglas Fir, green
Location: Atlanta, Dallas, Houston, Detroit, Chicago, Kansas City, Minneapolis, Memphis, Boston, New York, Philadelphia, Baltimore, Island Pond, Pittsburgh, Columbus, Birmingham, Jacksonville, Charlotte, San Francisco, Los Angeles, Phoenix
Grades: Stud, #2, #2&Better.
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: Delivered, applicable duties included
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Selects & Commons

Assessment group: Kiln Dried Ponderosa Pine

Size: 1x4, 1x6, 1x8, 1x10, 1x12
Length: Random Length 6- to 16-foot tallies
Quantity: Carloads or truckloads
Species: Ponderosa Pine
Location: Inland Mills, California Mills.
Grades: C&Better, D, #2&Better, #3, #4
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill.
Payment terms: Cash terms; no discounts included

Publication: Weekly. Friday, 2 p.m. PST.
Midweek report also available for certain prices.

Assessment group: Kiln Dried Sugar Pine

Size: 1x4, 1x6, 1x8, 1x10, 1x12
Length: Random Length 6- to 16-foot tallies
Quantity: Carloads or truckloads
Species: Sugar Pine
Location: US Mills.
Grades: C&Better, D&Better, #2&Better, #3, #4
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill.
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Kiln Dried Engelmann Spruce-Lodgepole Pine

Size: 1x4, 1x6, 1x8, 1x10, 1x12
Length: Random Length 6- to 16-foot tallies
Quantity: Carloads or truckloads
Species: Engelmann Spruce-Lodgepole Pine
Location: US Mills.
Grades: D&Better, #2&Better, #3, #4
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill.
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: European Spruce

Size: 1x4, 1x6, 1x8, 1x10, 1x12
Length: Random Length 8/16-foot tallies
Quantity: Carloads or truckloads
Species: European Spruce
Location: Gulf and East Coast ports
Grades: #2
Timing: 2-6 weeks



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Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. truck
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Dry Eastern Spruce Pine Fir

Size: 1x3, 1x4
Lengths: Random Length 8/16-foot tallies, 8'
Quantity: Carloads or truckloads
Species: Eastern Spruce Pine Fir
Location: Boston.
Grades: Utility&Better
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: Delivered, applicable duties included
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Kiln Dried Idaho White Pine

Size: 1x4, 1x6, 1x8, 1x10, 1x12
Length: Random Length 6- to 16-foot tallies
Quantity: Carloads or truckloads
Species: Idaho White Pine
Location: Inland Mills
Grades: Sterling, Standard, Utility
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill.
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Kiln Dried Eastern White Pine

Size: 1x4, 1x6, 1x8, 1x10, 1x12
Length: Random Length 6- to 16-foot tallies
Quantity: Carloads or truckloads
Species: Eastern White Pine
Location: Mills in Northeast US.

Grades: D&Better, Premium, Standard, Industrial
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill.
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Kiln Dried Southern Pine 1

Size: 1x4, 1x6, 1x8, 1x10, 1x12
Length: Random Length 8- to 16-foot tallies
Quantity: Carloads or truckloads
Species: Southern Pine
Location: US South.
Grades: C&Better, D, #2, #3
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill.
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Kiln Dried Southern Pine 2

Size: 1x4, 1x6
Length: 8', 10', 12', 14', 16'
Quantity: Carloads or truckloads
Species: Southern Pine
Location: US South westside, US South eastside
Grades: #2
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill.
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Radius Edge Decking

Size: 5/4x6
Length: 8', 10', 12', 14', 16'



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Quantity: Carloads or truckloads
Species: Southern Pine
Location: US South westside, US South eastside
Grades: Standard, Premium
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill.
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Western Red Cedar Boards – Coast or Inland Mills

Size: 1x4, 1x6, 1x8, 1x10, 1x12
Length: Random Length 8/20- or 8/16-foot tallies
Quantity: Carloads or truckloads
Species: Western Red Cedar, green, except where noted kiln dried
Location: Coast or Inland Mills.
Grades: Standard&Better, No-Hole
Finish: S1S2E Hit & Miss
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill, applicable duties included
Payment terms: Cash terms; no discounts included.
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Western Red Cedar Boards – Inland Mills

Size: 1x4, 1x6, 1x8, 1x10, 1x12
Length: Random Length 8/20- or 8/16-foot tallies
Quantity: Carloads or truckloads
Species: Western Red Cedar, green, except where noted kiln dried
Location: Inland Mills.
Grades: D&Better, #3&Better 2F, #3&Better, #4
Finish: S1S2E Hit & Miss
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet

Incoterm: f.o.b. mill, applicable duties included
Payment terms: Cash terms; no discounts included.
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Western Red Cedar Siding

Size: 1x6, 1x8, 1x10
Length: Random Length 8/20- or 8/16-foot tallies
Quantity: Carloads or truckloads
Species: Western Red Cedar, green, except where noted kiln dried
Location: Coast or Inland Mills.
Grades: Channel Siding, Bevel Siding, KD Bevel, KD Tongue & Groove
Finish: S1S2E, Hit & Miss
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet
Incoterm: f.o.b. mill, applicable duties included
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Industrials, Specialties and Other Grades

Assessment group: Economy/ #4

Size: 2x4, 2x6, 2x8, 2x10, 2x12,
Length: Random Length 8/20- or 8/16-foot tallies
Quantity: Carloads or truckloads
Species: Hem-Fir, Fir&Larch, Southern Pine, Spruce-Pine-Fir, kiln dried; Douglas Fir, green
Location: Coast or Inland Mills (Hem-Fir); US South westside, US South eastside, US South central zone (Southern Pine); Western Canada (S-P-F), Portland (green Douglas Fir).
Grades: Economy/ #4.
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet; Western S-P-F prices in Canadian dollars per one thousand board feet, GST not included



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Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Economy/ #4

Size: 2x4, 2x6, 2x8, 2x10, 2x12, 2x4-8-foot
Length: Random Length 8/20- or 8/16-foot tallies

Quantity: Carloads or truckloads
Species: Spruce-Pine Fir, kiln dried
Location:
Boston, Great Lakes, Toronto, Montreal.
Grades: Economy/ #4.

Timing: 2-6 weeks
Unit and currency: US destinations are in US dollars per one thousand board feet; Canadian destinations are in Canadian dollars per one thousand board feet, GST not included
Incoterm: Delivered, applicable duties included
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Southern Pine Pressure-treated Framing Lumber

Size: 2x4, 2x6, 2x8, 2x10, 2x12,
Length: 8', 10', 12', 14', 16'
Quantity: Carloads or truckloads
Species: Southern Pine
Location: Treating plants in Virginia, Georgia, Florida, North Carolina, South Carolina, Alabama.
Grades: #2, Category 3 for ground contact
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet.
Incoterm: f.o.b. treating plant
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Southern Pine Pressure-treated Squares & Timbers

Size: 4x4, 4x6, 6x6

Length: 8', 10', 12', 14', 16'
Quantity: Carloads or truckloads
Species: Southern Pine
Location: Treating plants in Virginia, Georgia, Florida, North Carolina, South Carolina, Alabama.
Grades: #2, Category 4 for ground contact
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet.
Incoterm: f.o.b. treating plant
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Southern Pine Pressure-treated Boards/RED

Size: 1x4, 1x6, 5/4x6
Length: 8', 10', 12', 14', 16'
Quantity: Carloads or truckloads
Species: Southern Pine
Location: Treating plants in Virginia, Georgia, Florida, North Carolina, South Carolina, Alabama.
Grades: #2, Premium, Category 3 for ground contact
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet.
Incoterm: f.o.b. treating plant
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Posts, Beams & Timbers Random Length

Size: 4x4, 4x6, 4x8, 4x10, 4x12
Length: Random Length 8/20' tallies
Quantity: Carloads or truckloads
Species: Green Douglas Fir
Location: Portland, Northern California.
Grades: #2&Better
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet.
Incoterm: f.o.b. mill.
Payment terms: Cash terms; no discounts included



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Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Posts, Beams & Timbers Random Length

Size: 6x6, 6x8, 6x12, 6x14-6x16, 8x8, 8x10, 8x12, 8x14-8x16

Length: Random Length 12/24' tallies

Quantity: Carloads or truckloads

Species: Green Douglas Fir

Location: Portland, Northern California.

Grades: #1, Rough, S4S

Timing: 2-6 weeks

Unit and currency:

US dollars per one thousand board feet.

Incoterm: f.o.b. mill.

Payment terms: Cash terms; no discounts included

Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Kiln Dried Southern Pine

Size: 4x4, 4x6, 6x6

Length: 8', 10', 12', 14', 16'

Quantity: Carloads or truckloads

Species: Southern Pine

Location: US South eastside, US South westside

Grades: #2

Timing: 2-6 weeks

Unit and currency: US dollars per one thousand board feet.

Incoterm: f.o.b. mill.

Payment terms: Cash terms; no discounts included

Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Western Red Cedar Dimension

Size: 2x4, 2x6, 2x8, 2x10, 2x12

Length: 8', 10', 12', 14', 16'

Quantity: Carloads or truckloads

Species: Western Red Cedar

Location: US West, Western Canada

Grades: Standard&Better, #2&Better,

Appearance Grade, (Rough and S4S)

Timing: 2-6 weeks

Unit and currency: US dollars per one thousand board feet.

Incoterm: f.o.b. mill, applicable duties included

Payment terms: Cash terms; no discounts included

Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Western Red Cedar Timbers

Size: 4x4, 4x6, 4x8, 4x10, 4x12, 6x6

Length: Random Length 8/20- or 8/16-foot tallies

Quantity: Carloads or truckloads

Species: Western Red Cedar

Location: US West, Western Canada

Grades: Standard&Better, #2&Better,

Appearance Grade, (Rough and S4S)

Timing: 2-6 weeks

Unit and currency: US dollars per one thousand board feet.

Incoterm: f.o.b. mill, applicable duties included

Payment terms: Cash terms; no discounts included

Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Western Red Cedar Deck Grade

Size: 2x4, 2x6, 5/4x6 R.E.D.

Length: Random Length 3-feet and longer

Quantity: Carloads or truckloads

Species: Western Red Cedar, green and kiln dried

Location: US West, Western Canada

Grades: Custom Knotty, Architect Knotty

(green), Architect Knotty, kiln dried

Timing: 2-6 weeks

Unit and currency: US dollars per one thousand board feet.

Incoterm: f.o.b. mill, applicable duties included

Payment terms: Cash terms; no discounts included

Publication: Weekly. Friday, 2 p.m. PST.



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Assessment group: Western Red Cedar Siding

Size: 1/2x6, 1/2x8
Length: Random Length 8/20- or 8/16-foot tallies
Quantity: Carloads or truckloads
Species: Western Red Cedar
Location: US West, Western Canada
Grades: Clear VG, Clear A, Clear Rustic, Clear Fingerjointed VG, Clear Fingerjointed MG
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet.
Incoterm: f.o.b. mill, applicable duties included
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Western Red Cedar Fencing

Size: 1x4, 1x6
Length: 6-foot
Quantity: Carloads or truckloads
Species: Western Red Cedar
Location: US West, Western Canada
Grades: #1 2F, #2&Better NH
Finish: Full Sawn Rough, Standard Rough, S1S2E
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet.
Incoterm: f.o.b. mill, applicable duties included
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Western Red Cedar Shingles

Size: 16" 5X, 18" Perfections, 18" Rebutted, Rejointed
Quantity: Carloads or truckloads
Species: Western Red Cedar
Location: US West, Western Canada
Grades: #1, #2
Timing: 2-6 weeks

Unit and currency: US dollars per square.
Incoterm: f.o.b. mill, applicable duties included
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Western Red Cedar Shakes

Size: 1/2x24", 3/4x24"
Quantity: Carloads or truckloads
Species: Western Red Cedar
Location: US West, Western Canada
Grades: #1, #2
Timing: 2-6 weeks
Unit and currency: US dollars per square.
Incoterm: f.o.b. mill, applicable duties included
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: S2S Moulding and Shop – Ponderosa Pine

Thickness: 4/4" Std, 5/4" Heavy, 6/4" Heavy
Quantity: Carloads or truckloads
Species: Ponderosa Pine, kiln dried
Location: US Inland, Northern California
Grades: Moulding, 3rd Clear, #1 Shop, #2 Shop, #3 Shop, Para. 99
Finish: S2S
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: S2S Moulding and Shop – White Fir

Thickness: 5/4" Heavy
Quantity: Carloads or truckloads
Species: White Fir, kiln dried
Location: U.S. Inland, Coast, Northern California



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Grades: 3rd Clear, #1 Shop, #2 Shop, #3 Shop
Finish: S2S
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet.
Incoterm: f.o.b. mill,
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: S2S Moulding and Shop – Radiata Pine

Thickness: 5/4" Heavy, 6/4" Heavy
Quantity: Truckloads
Species: Radiata Pine, kiln dried
Location: US West Coast ports
Grades: 3rd Clear, #1 Shop, #2 Shop, #3 Shop
Finish: S2S
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet.
Incoterm: f.o.b. dock
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: S2S Moulding and Better – Ponderosa Pine

Thickness: 5/4", 6/4"
Quantity: Carloads or truckloads
Species: Ponderosa Pine, kiln dried
Location: US Inland, Northern California
Grades: Moulding and Better
Finish: S2S
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: S2S Moulding and Better – White Fir

Thickness: 5/4"

Quantity: Carloads or truckloads
Species: White Fir, kiln dried
Location: US Inland, Coast, Northern California
Grades: Moulding and Better
Finish: S2S
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: S2S Moulding and Better – Radiata Pine

Thickness: 5/4", 6/4", 1-5/16", 1-9/16"
Quantity: Truckloads
Species: Ponderosa Pine, kiln dried
Location: US West Coast ports
Grades: Moulding and Better
Finish: Rough
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet.
Incoterm: f.o.b. dock
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.

Assessment group: Industrial Blocks and Blanks – Radiata Pine

Thickness: 5/4", 6/4"
Length: Random Length
Quantity: Truckloads
Species: Radiata Pine, kiln dried
Location: US West Coast ports
Grades: Clear
Finish: Four sides clear, no defect
Manufacture: Fingerjoint
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand board feet.
Incoterm: f.o.b. dock
Payment terms: Cash terms; no discounts included
Publication: Weekly. Friday, 2 p.m. PST.



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Assessment group: Industrial Blocks and Blanks – Elliottii/Taeda Pine

Thickness: 5/4”

Length: Random Length

Quantity: Truckloads

Species: Elliottii/Taeda Pine, kiln dried

Location: US Gulf and East Coast ports

Grades: Clear

Finish: Four sides clear, no defect

Manufacture: Fingerjoint

Timing: 2-6 weeks

Unit and currency: US dollars per one thousand board feet.

Incoterm: f.o.b. dock

Payment terms: Cash terms; no discounts included

Publication: Weekly. Friday, 2 p.m. PST.

The methodology and specifications for Random Length Panel Products can be found [here](#).

The methodology and specifications for Random Length International Price Guide can be found [here](#).

REVISION HISTORY

May 2021

A clarification was added to a footnote in the shop and Mldg&Btr section of the Random Lengths Price Guide. It notes that reported prices of Ponderosa Pine 1-5/16-inch and 1-9/16-inch do not include 15-20% C&Btr. This was the only revision for this cycle of methodology review.

September 2020

Taking effect September 2020, Random Lengths began using the simple arithmetic average of all prices published in the calendar month to calculate the monthly averages. This should not affect calculations for the remainder of 2020, but may impact the averages going forward if the first day of the month falls on a Friday.

April 2020

Added prices for Appearance Grade 2x4 8-foot in Western S-P-F, Coast dry Douglas Fir, and Inland Hem-Fir in the stud section of the Random Lengths Price Guide. These prices reflect premium grade stock allowing for limited pencil wane. These prices were added after an extensive industry consultation found that a majority of the industry wants benchmark pricing for this sector of the market.

October 2019



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Retires the footnoted deduct price range for Western S-P-F Std&Btr 2x4 from Western S-P-F #2&Btr 2x4.

April 2019

Adds specs for Moulding and Shop prices added as part of Crow's/Random Length's merger.

January 2019

Changes RISI and FOEX to Fastmarkets RISI and Fastmarkets FOEX following company-wide rebranding.

November 2018

Adds sections on S2S Moulding & Shop assessments.

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Lumber Methodology Guide

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Fastmarkets Forest Products Business Continuity Statement

As a provider of business critical news and price information for the metals, mining, and forest products industries, Fastmarkets is committed to continuously delivering business critical information and data to the markets we serve throughout the global crisis related to Covid-19.

- * Please note that our Business Continuity plan is currently in effect and functioning.
- * All Fastmarkets data is in a secure cloud-based environment and backed up in real-time.
- * All price reporting and editorial teams in North America, Europe, and Latin America are now working from home, with some testing underway for some employees to return to their offices. All systems at both home and office have been successfully tested.
- * Price reporting teams have been implementing a comprehensive cross-training and back-up program enabling colleagues to step in if regular reporters become unavailable.

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