

WOOD MARKETS MONTHLY

November 28, 2011

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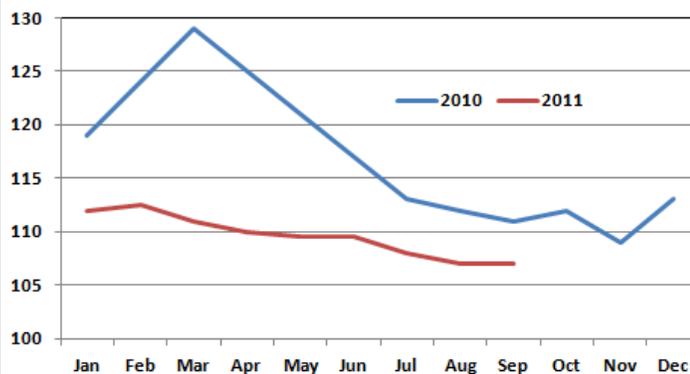
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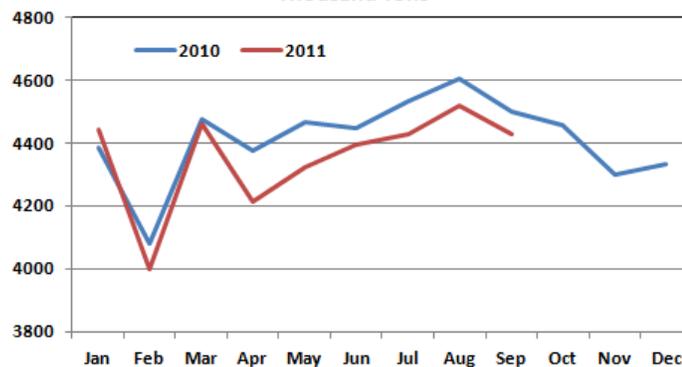
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Figure 1 - IP Monthly US Delivered Wood Costs
Index 2005 = 100



Source: International Paper Company 2011Q3 financials.

Figure 2 - US Wood Pulp Production
Thousand Tons



Source: RISI – International Woodfiber Report.

Tepid wood demand bad for loggers and landowners

November 10, 2011 (RISI) - International Paper (NYSE: IP) in a recent earnings call reported modestly lower delivered wood costs for the third quarter (Figure 1). That extended a much sharper reduction during 2010. With its major pulpwood operations concentrated in the US South, IP's numbers offer broad confirmation: **A buyer's market has persisted since mid-2010, favorable for all wood consumers, many of which posted strong earnings for several quarters in a row. Meanwhile, US pulpwood consumption this year has persistently trended below year-ago levels every month but January** (Figure 2), providing lackluster demand for hungry loggers and landowners.

Bad for TIMOs and REITs - On top of tepid pulpwood demand, recent closure announcements among solid wood mills further depress Southern timber demand. **The long-term shakeout in timber demand has yet to run its course. About 40 North American plywood and OSB facilities have shut down since 2005.**

GENERAL INTEREST

US real GDP grows 2% in Q3 (second estimate)

November 22, 2011 (BEA News Release) - Real gross domestic product [GDP] -- the output of goods and services produced by labor and property located in the United States -- increased at an annual rate of 2.0 percent in the third quarter of 2011 (that is, from the second quarter to the third quarter) according to the "second" estimate released by the Bureau of Economic Analysis. In the second quarter, real GDP increased 1.3 percent.

The increase in real GDP in the third quarter primarily reflected positive contributions from personal consumption expenditures (PCE), nonresidential fixed investment, exports, and federal government spending that were partly offset by negative contributions from private inventory investment and state and local government spending. Imports, which are a subtraction in the calculation of GDP, increased.

PEFC endorses SFI forest certification

WASHINGTON, DC, Nov. 14, 2011 (Press Release) - Sustainable Forestry Initiative (SFI) Inc. announced today its forest certification standard has once again met the rigorous third-party assessment of the Programme for the Endorsement of Forest Certification (PEFC). The PEFC endorsement means fiber from SFI-certified forests will continue to be accepted as certified content for both PEFC and SFI chain-of-custody labels. PEFC is an umbrella organization that endorses national forest certification systems developed collaboratively by diverse stakeholders, and tailored to local priorities and conditions. To date, PEFC has recognized certification standards in 29 countries, accounting for about 602 million acres/244 million hectares of certified forests.

Canfor offers striking BC truck drivers a 9% raise

FORT SAINT JOHN, BC, Nov. 10, 2011 (Local News) - Canfor Corp. says it has offered its striking logging truckers what it calls a "generous proposal". Christine Kennedy, Director of Public Affairs for Canfor, says it has offered an increase from C\$3.48 to C\$3.80 per tonne hour (9%), according to the local Energetic City News. Drivers for the Canfor and Peace Valley, BC, OSB plants in Fort St. John went on strike yesterday, demanding a raise. Negotiations between the loggers and contractors are ongoing, and the Regional Manager for Canfor and a team are in Fort St. John attempting to work things out. The increase will cost the company an estimated \$2.8 million a year.

Environmental groups sue USFS for logging Black Hills National Forest

SPEARFISH, S.D., November 7, 2011— Four conservation groups are suing the U.S. Forest Service over what they call "extreme levels" of logging in the Black Hills National Forest of southwest South Dakota and northeast Wyoming. The lawsuit was filed Oct. 28 in U.S. District Court in Wyoming. It alleges that the Forest Service has not lived up to earlier promises to protect wildlife and habitat in the 1.2 million acre forest. The Black Hills National Forest management plan was finished in 1997, but appeals by environmental groups forced changes. A 2005 amendment to the management plan increased logging levels, in part to reduce the risk of fire.

30-year mortgage rate remains near 4%

MCLEAN, Va., Nov. 17, 2011 (PRNewswire) - Freddie Mac (OTC: FMCC) today released the results of its Primary Mortgage Market Survey (PMMS®), showing average fixed mortgage rates changing little and remaining at or near 4.00 percent for the past three weeks amid positive economic and consumer confidence data. The 15-year fixed-rate mortgage, a popular refinancing choice, averaged 3.31 percent for the week.

FINANCE & MANAGEMENT

Sappi reports Q3 net loss of US\$127 million

November 10, 2011 (News Release) – Sappi Limited (NYSE: SPP) today reported a net loss of US\$ 127 million for the quarter ended September 30, 2011. Operating profit excluding special items was US\$80 million for the quarter compared to US\$129 million in the equivalent quarter last year and US\$60 million in the quarter ended June 2011. As a result of US\$165 million impairment and restructuring charges in the quarter, the group incurred a net loss. The loss per share for the quarter was 24 US cents (including a charge of 26 US cents in respect of special items) compared to earnings per share of 16 US cents (including a gain of 7 US cents in respect of special items) in the equivalent quarter last year.

Ainsworth posts Q3 \$58.9 million net loss

Vancouver, British Columbia, November 9, 2011 (News Release) – Ainsworth Lumber Co. Ltd. (TSX: ANS and ANS.WT) today reported its financial results for the third quarter of 2011. Ainsworth recorded a net loss from continuing operations of \$58.9 million in the third quarter of 2011 compared to net income of \$10.5 million in the third quarter of 2010. This loss was primarily due to a \$60.5 million increase in the unrealized foreign exchange loss on long-term debt and a \$9.5 million decrease in gross profit, partially offset by a \$5.7 million increase in income tax recovery. Adjusted EBITDA for the third quarter of 2011 was \$0.7 million compared to \$9.8 million in the same quarter of 2010. EBITDA margin on sales was 1.0% compared to 12.1% in the third quarter of 2010. The decrease was primarily the result of a \$9.5 million decrease in gross profit (sales less cost of products sold (exclusive of amortization)) due to a decrease in the Western Canadian pricing for OSB compared with the same quarter in 2010.

LP reports Q3 loss of \$59 million, ytd loss of \$115 million

NASHVILLE, Nov 07, 2011 (BUSINESS WIRE) - Louisiana-Pacific Corporation (NYSE: LPX) reported today results for the third quarter of 2011. Total sales for the third quarter of \$351 million were higher by 9% percent versus a year ago. Loss from continuing operations was \$59 million, or \$0.44 per diluted share which includes an after-tax non-cash charge of \$38 million or \$0.28 per diluted share associated with the impairment of our laminated strand lumber (LSL) facility. Adjusted EBITDA from continuing operations for the third quarter was a loss of \$6 million compared to income of \$4 million in the third quarter of 2010.

For the nine months ended September 30, 2011, LP reported net sales of \$1.0 billion, slightly lower than the first nine months of 2010. For the first nine months of 2011, LP reported an operating loss of \$115 million as compared to income in the comparable period of 2010 of \$10 million. Adjusted EBITDA from continuing operations for the first nine months of 2011 was a loss of \$3 million compared to income of \$81 million in the first nine months of 2010. For the first nine months of 2011, LP reported a loss from continuing operations of \$115 million, or \$0.87 per diluted share, as compared to a loss from continuing operations of \$30 million, or \$0.23 per diluted share, for the first nine months of 2010.

SIDING SEGMENT - LP's Siding segment consists of SmartSide siding as well as LP's prefinished Canoxel siding line. These products are used in new construction as well as in the repair and remodeling markets. The Siding segment reported net sales of \$112 million in the third quarter of 2011, an increase of 7 percent from \$105 million in the year-ago third quarter. For the third quarter of 2011, the Siding segment reported an operating income of \$12 million compared to \$9 million in the year-ago quarter. For the third quarter, LP reported \$16 million in adjusted EBITDA from continuing operations, an increase of \$3 million as compared to the third quarter of 2010.

AbiBow (Resolute) posts Q3 \$44 million loss

MONTREAL, Oct. 31, 2011 /CNW Telbec/ - AbitibiBowater Inc. (NYSE: ABH) (TSX: ABH) today reported a net loss of \$44 million for the third quarter of 2011, or \$(0.46) per share, on sales of \$1.2 billion. This compares with a net loss of \$829 million, or \$(14.35) per share, on sales of \$1.2 billion in the third quarter of 2010. Excluding \$96 million of special items, net income in the quarter was \$52 million, or \$0.53 per share, compared with a net loss excluding special items of \$95 million, or \$(1.65) per share, in the third quarter of 2010.

Norbord reports Q3 loss of \$1 million

TORONTO, ON (October 28, 2011) – Norbord Inc. (TSX: NBD, NBD.WT) today reported a loss of \$1 million or \$0.02 per share in the third quarter of 2011 compared to earnings of \$1 million or \$0.03 per share in the second quarter of 2011 and a loss of \$4 million or \$0.09 per share in the third quarter of 2010. *Market Conditions* - In the US, year-to-date housing starts, including multi-family, are approximately 2% lower than last year. The single family component, which is more important to the OSB industry, is down 12% year-over-year. Despite this, OSB prices held up during the third quarter. The North Central benchmark OSB price averaged \$184 per thousand square feet (Msf) (7/16-inch basis) compared to \$173 per Msf in the prior quarter and \$180 per Msf during the same quarter last year. US housing starts are expected to end the year below 0.6 million, marginally lower than the prior year and well below the 25-year historical annualized average of 1.5 million.

UPM posts Q3 loss of EUR 159 million

HELSINKI, Oct. 26, 2011 (Press Release) – UPM (NASDAQ OMX: UPM1V) reported a net loss of EUR 159 million for the third quarter of 2011 on sales of EUR 2,603 million, 13% higher than the EUR 2,312 million in the third quarter of 2010. Sales increased mainly due to the inclusion of the acquired Myllykoski Oyj and Rhein Papier GmbH as of 1 August 2011.

Potlatch reports Q3 net income of \$25.6 million

SPOKANE, Wash., October 24, 2011 (BUSINESS WIRE) - Potlatch Corporation (NASDAQ:PCH) today reported financial results for the third quarter ended September 30, 2011. Net earnings for the quarter were \$25.6 million, or \$0.63 per diluted common share, compared to \$18.1 million, or \$0.45 per diluted common share for Q3 2010. Included in Q3 2010 results was a non-strategic timberland sale of approximately 41,700 acres in Wisconsin and Arkansas for \$28.7 million, which provided \$0.12 of positive EPS impact. Cash provided by operating activities from continuing operations was \$33.9 million for Q3 2011 compared to \$51.6 million for Q3 2010.

Plum Creek posts Q3 \$50 million earnings

SEATTLE, Oct 24, 2011 (BUSINESS WIRE) - Plum Creek Timber Company, Inc. (NYSE: PCL) today announced third quarter earnings of \$50 million, or \$0.31 per diluted share, on revenues of \$293 million. Earnings for the third quarter of 2010 were \$32 million, or \$0.20 per diluted share, on revenues of \$259 million. Earnings for the first nine months of 2011 were \$132 million, or \$0.81 per diluted share, on revenues of \$852 million. Earnings for the first nine months of 2010 were \$154 million, or \$0.94 per diluted share, on revenues of \$834 million.

IP reports Q3 record profits on coated paperboard

MEMPHIS, Tenn. – October 27th, 2011 (News Release) - International Paper (NYSE: IP) today reported third quarter 2011 net earnings from continuing operations attributable to common shareholders totaling \$518 million, or \$1.19 per share (\$0.92 excluding special items), including record profit levels in North American Coated Paperboard and solid results in emerging markets. Despite increasing input costs on most raw materials, the company improved earnings and cash flow in the quarter with superior operational, outage and cost management performance.

PRODUCTION & PRICES

Sappi to convert Cloquet, Minn. kraft pulp mill to chemical cellulose [dissolving pulp]

JOHANNESBURG, South Africa, Nov. 10, 2011 (Press Release) - Sappi Limited announced today the approval of a US\$170 million capital project to convert the kraft pulp mill in Cloquet, Minnesota to chemical cellulose [dissolving pulp] used in textile and consumer goods markets. The planned conversion is slated to come online in 2013 and once complete will allow the production of 330,000 metric tons of chemical cellulose per year. Approved capital plans also call for a US\$13 million project to upgrade coated paper manufacturing at the Sappi Somerset Mill in Skowhegan, Maine. These investments reflect Sappi Limited's confidence that the North American region can play a significant role in the global chemical cellulose market, complementing already strong market positions in release and fine papers.

"The chemical cellulose conversion project at the Cloquet Mill is consistent with our announced strategy to diversify further into this fast growing segment," said Ralph Boëttger, Chief Executive Officer Sappi Limited. "The globally low cost position of Sappi's Cloquet pulp mill will provide an attractive platform for growth with our current chemical cellulose customers as well as open up new markets to us."

Sappi is currently the world's largest manufacturer of chemical cellulose out of its Saiccor Mill in KwaZulu-Natal, South Africa. The Cloquet project, together with the earlier announced expansion at the Sappi Ngodwana Mill in South Africa will bring Sappi's total chemical cellulose capacity to over 1.3 million metric tons per year.

The Cloquet conversion project will not affect the company's coated paper business at that site. Dry fiber handling systems and improvements to paper machine capabilities approved as part of this project ensure that product quality across all grades will be unaffected. Currently, the Cloquet pulp mill produces hardwood kraft (NBHK) pulp for market sales. Sappi will work closely with its pulp customers to ensure an orderly transition, including, where appropriate, making supplies available from its Somerset Mill in Skowhegan, Maine. The US\$13 million capital project at the Somerset Mill includes upgrades to the existing gap former on PM3, improving its cost structure and allowing the production of a broader range of products on the machine. The PM3 rebuild project is slated for completion in fall 2012.

Dissolving pulp prices down, but 2.1 million tonnes/yr of new capacity announced in China

SHANGHAI, Nov. 11, 2011 (PPI Asia) - Chinese pulp and paper companies are planning major dissolving pulp (DP) projects, looking to add 2.1 million tonnes/yr production capacity to the market. With the new capacities, producers have to face the declining DP prices in the Chinese market. The present weak demand is in sharp contrast with the hot

RECENTLY ANNOUNCED DISSOLVING PULP PROJECTS IN CHINA			
Company	Location	Capacity (tonnes/yr)	Startup schedule
Sun Paper	Yanzhou, Shandong	200,000	started trial runs
Fujian Qingshan Paper	Qingzhou, Fujian	120,000	started trial runs
Lee & Man	Chongqing	140,000	by end 2011
Shandong Chenming	Zhanjiang, Guangdong	600,000	cancelled
Yueyang Paper	Huaihua, Hunan	300,000	started trial runs
Shandong Huatai	Anqing, Anhui	120,000	May 2012
Fujian Nanping Paper	Nanping, Fujian	150,000	unknown
Sun Paper	Fangchenggang, Guangxi	200,000	unknown
Lee & Man	Wuzhou, Guangxi	103,000	unknown
Guangxi Jingdaxing Paper	Nanning, Guangxi	200,000	unknown
		2,133,000	
<i>Source: PPI Asia</i>			

market earlier this year when DP was sold at much higher levels. Volatile cotton fiber prices are blamed for the big changes in DP pricing, since DP is often processed into viscose fiber to replace cotton fiber.

UNECE forecasts continued growth in world wood demand

GENEVA, Oct. 21, 2011 (Press Release) - Experts forecast a continuing upturn in wood and paper products markets (consumption, production and trade) in 2011 and 2012 for the UNECE region, with an increase in overall consumption of 0.8% in 2011 and 1.1% in 2012. Production in the same years is forecast to rise by 1.5% and 1.7% respectively. In terms of trade, exports are forecast to increase by 1.5% and 2.2%, with imports expected to fall slightly (-0.5%) in 2011 before rising by 0.7% in 2012. The forecasts were prepared during the annual Market Discussions of the joint UNECE Timber Committee and FAO European Forestry Commission on 12-13 October 2011 in Antalya, Turkey.

NA newsprint maker SP Newsprint files Chapter 11

November 15, 2011 (News Release) - North American newsprint maker SP Newsprint and its recycling division filed for Chapter 11 protection from creditors today. The company listed both assets and liabilities of between \$100 million and \$500 million in its petition filed with the US bankruptcy court in Wilmington, Delaware. SP Newsprint operates two mills in Dublin, GA, and Newberg, OR, with an annual capacity of about 900,000 tonnes/yr, and 23 recycling facilities through its subsidiary.

Bluestain wood is a hard sell

SPEARFISH, SD November 10, 2011 (Local News) - Millions of trees are infested by the mountain pine beetle each year in the United States, therefore lumber industry specialists and foresters are seeking out the best way to utilize the bluestain wood left behind. The grayish-blue discoloration, which provides the wood with its name, is caused by a microscopic fungus that grows throughout the tree. It is often varied in size and location, meaning it could completely cover the wood, or appear in spots or streaks.

According to information provided by the Colorado State Forest Service out of Fort Collins, Colo., the fungus poses no danger to humans, and it will not continue to grow within the wood products once the tree dies. Mark Knaebe, a technician with Forest Products Laboratory, a research and development agency within the U.S. Forest Service and the U.S. Department of Agriculture, said blue stain has no effect on the strength of the wood. However, because of the discoloration, the wood is a tough sell when it comes to lumber companies to produce in mass.

According to the U.S. Department of Agriculture, approximately 74 percent of trees on the forested lands in the United States have been killed by the mountain pine beetle, so the plan includes an action item to conduct research to develop and evaluate technologies that optimize the use of material, including wood.

Stella-Jones forecasting growth in crosstie and utility pole markets despite economic uncertainty

November 14, 2011 (Globe and Mail) - Utility pole and railway tie maker Stella-Jones Inc. (TSX: SJ-T) expects to continue hitching a ride on growing investments by North American railroads and power transmission companies despite “fogginess” about the economic outlook.

The Association of American Railroads said North American intermodal volumes increased 5.3 per cent in the first nine months of the year and regular carloads were up 2.1 per cent. Stella-Jones beat expectations when it reported that its profit grew in the third-quarter with the help of stronger revenue. Profit was up more than 33 percent to \$16.6-million, or \$1.03 per share for the period ended Sept. 30. That's an increase from \$12.4 million, or 78 cents per share, a year ago.

RENEWABLE ENERGY

Wood pellet exchange opens in Amsterdam

AMSTERDAM, Nov. 3, 2011 (Press Release) - Energy Exchange APX-ENDEX today announces the successful launch of the world's first exchange for biomass renewable energy. APX-ENDEX has published a reference price index for certified industrial wood pellets since 2008, providing the market a valuable tool to increase price transparency. Typically, such wood pellets are used to generate renewable electricity for the overall European goal for renewable energy (20-20-20) together with others sources such as wind, solar, tidal, hydro and other renewable energy sources. As a natural step and by the request of the market, APX-ENDEX decided to be the first exchange in the world to launch exchange-traded certified wood pellet contracts.

The biomass exchange, developed in cooperation with Port of Rotterdam, is launched in two phases. The initial phase, launched today, provides an opportunity to trade standardized, non-cleared products where the physical settlement is arranged bilaterally by the counterparties. Phase two, scheduled to take place during the course of 2012, will include the development and implementation of clearing services for wood pellets contracts, thereby providing further financial security to market participants.

Hibbing Minn. wood energy plant addresses fugitive dust issue

HIBBING, MN, Oct. 28, 2011 (Local News) - A Minnesota power generating facility has completed the first phase of a program to drastically reduce dust and spillage from its biomass fuel handling system, helping to prevent fugitive material from reaching nearby homes and businesses. The complex project at Hibbing Public Utilities (HPU) included belt cleaners, new transfer points and modified chutes, settling zones and apron skirts, as well as vibration technology to improve material flow at key points. Company officials have been so satisfied with the upgrades from Martin Engineering that they are considering additional system enhancements to several other conveyors.

150+ biofuel producers receive federal funding

WASHINGTON, DC, Oct. 31, 2011 (Press Release) - Agriculture Secretary Tom Vilsack today announced payments for 156 advanced biofuel producers across the country to support the production and expansion of advanced biofuels. The funding is being provided through USDA's Bioenergy Program for Advanced Biofuels program. Under this program, payments are made to eligible producers to support and ensure an expanding production of advanced biofuels. Payments are based on the amount of biofuels a recipient produces from renewable biomass, other than corn kernel starch.

Minnesota Recipients

- Cargill, Inc. - \$1,267,659.93 for Anaerobic Digester/Biodiesel.
- District 45 Dairy, LLP - \$16,236.38 for Anaerobic Digester.
- Ever Cat Fuels, LLC - \$70,583.77 for Biodiesel Trans Esterification.
- MN Soybean Processors - \$1,165,913.11 for Biodiesel Trans Esterification.
- Riverview, LLP - \$16,417.84 for Anaerobic Digester.
- West River Dairy, LLP - \$15,873.13 for Anaerobic Digester.

Wood Statistics

	Latest Month	Month Ago	M/M Change	Year Ago	Y/Y Change
Conference Board Indices (2004=100)					
LEI (Leading Economic Index) ®	Oct(p) 117.4	116.5	0.8%	111.2	5.6%
CEI (Coincident Economic Index) ®	Oct(p) 103.5	103.3	0.2%	101.6	1.9%
LAG (Lagging Economic Index) ®	Oct(p) 110.9	110.3	0.5%	108.7	2.0%
Industrial Production (2007=100 SA)					
Mfg - Pulp, Paper, & Paperboard	Oct(p) 86.7	87.0	-0.3%	88.5	-2.0%
Mfg - Wood Products	Oct(p) 69.0	70.6	-2.3%	69.6	-0.9%
Mfg - Furniture & Related	Oct(p) 69.8	70.1	-0.4%	66.4	5.1%
Total Industrial Production	Oct(p) 94.7	94.1	0.6%	91.1	4.0%
Employment (000s Jobs SA)					
Total Nonfarm	Oct(p) 131,516	131,436	0.1%	130,015	1.2%
Manufacturing	Oct(p) 11,759	11,754	0.0%	11,539	1.9%
State & Local Govt	Oct(p) 19,167	19,189	-0.1%	19,455	-1.5%
Forest Industry (000s Jobs)					
Logging	Sept(p) 49.7	49.4	0.6%	51.5	-3.5%
Sawmills	Sept(p) 81.3	82.1	-1.0%	82.1	-1.0%
Engineered Wood Products	Sept(p) 63.9	64.5	-0.9%	65.7	-2.7%
Pulp & Paper Mfg	Sept(p) 81.3	81.7	-0.5%	82.9	-1.9%
Paperboard Mfg	Sept(p) 29.7	29.4	1.0%	29.8	-0.3%
Housing Market (000s units SAAR)					
Private Starts	Oct(p) 628	630	-0.3%	539	16.5%
Private Permits	Oct(p) 653	589	10.9%	555	17.7%
Manufactured Home Shipments	Sept(p) 54.0	51.0	5.9%	47.0	14.9%
Market Pulp Prices (US\$/short ton)					
Eucalyptus (delivered US East)	Oct(p) \$748	\$772	-3.1%	\$817	-8.4%
NBHK (delivered US East)	Oct(p) \$704	\$725	-2.9%	\$772	-8.8%
NBSK (delivered US East)	Oct(p) \$862	\$880	-2.0%	\$880	-2.0%
Structural Panel Prices (US\$/Msf)					
OSB Composite	Nov-4 \$201	\$202	-0.5%	\$200	0.5%
OSB NC 7/16 Sheathing (fob)	Nov-4 \$185	\$189	-2.1%	\$180	2.8%
OSB SE 7/16 Sheathing (fob)	Nov-4 \$162	\$165	-1.8%	\$150	8.0%
Lumber Prices (US\$/Mbf)					
RL Eastern SPF Composite	Nov-4 \$297	\$303	-2.0%	\$306	-2.9%
KD SPF 2x4 Std.&Btr. del Chicago	Nov-4 \$295	\$308	-4.2%	\$338	-12.7%
Red Oak Grn 4/4 #2A& (fob)	Nov-5 \$500	\$500	0.0%	\$575	-13.0%
Pallet Lbr Grn 4/4 RW (fob)	Nov-5 \$225	\$225	0.0%	\$230	-2.2%
Crossties Grn 7"x9"x8.5ft per piece	Nov-5 \$22	\$22	0.0%	\$21	4.8%
US Rail Shipments (carloads)					
	4 weeks	4 weeks		4 weeks	
Roundwood & Chips	Oct 6,048	6,063	-0.2%	6,115	-1.1%
Lumber & Wood Products	Oct 10,802	11,175	-3.3%	9,738	10.9%
Pulp & Paper Products	Oct 22,806	24,598	-7.3%	22,980	-0.8%
Canadian Rail Shipments (carloads)					
	4 weeks	4 weeks		4 weeks	
Roundwood & Chips	Oct 6,490	5,874	10.5%	5,734	13.2%
Lumber & Wood Products	Oct 10,656	10,770	-1.1%	8,766	21.6%
Pulp & Paper Products	Oct 12,896	13,769	-6.3%	14,651	-12.0%