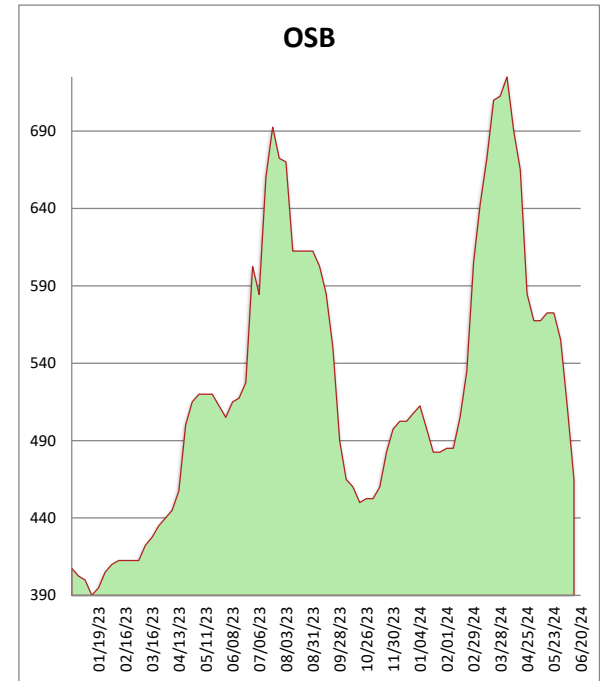
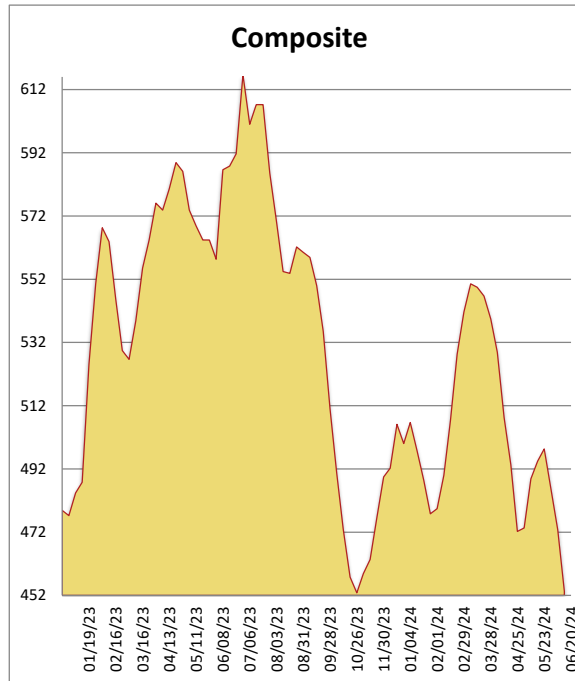


All items are priced as a general market guide. Please call our sales office for specific quotes in your respective market.

| | This Week | Weekly Change | Last Year |
|-----------------------|-----------|---------------|-----------|
| 2X4 2/BTR SYP KD | 425 | -30 | 495 |
| 2X6 2/BTR SYP KD | 325 | -20 | 425 |
| 2X8 2/BTR SYP KD | 340 | -25 | 440 |
| 2X10 2/BTR SYP KD | 485 | 0 | 435 |
| 2X12 2/BTR SYP KD | 465 | 5 | 945 |
| 2X4 104-5/8 2/BTR SPF | 510 | -5 | 555 |
| 2X6 104-5/8 2/BTR SPF | 600 | -5 | 720 |
| 4X8 7/16 OSB | 395 | -30 | 390 |
| 4X8 23/32 OSB T&G | 535 | -65 | 620 |
| Composite Average | 453 | -19 | 558 |



Markets continue to be driven - or not so driven - by a decided lack of demand in housing. Mills that last week cut prices to make deals found themselves in the same exact boat this week, unable to establish a floor beneath the market. This was most apparent in OSB, as manufacturers who slashed prices hard last week were forced to do it all over again this week. Most lumber items saw more modest decreases, with SYP narrows the most vulnerable to counters. May housing start numbers just released surprised no one, with more weakness in all segments as the industry continues to struggle with high interest and mortgage rates coupled with affordability issues. Until something fundamentally changes in these dynamics, demand will remain weak and any upward movement in commodity lumber and panel prices will likely be driven by supply-side reductions. Making lumber is not nearly as lucrative as it was two years ago.