



Special Report

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Pricing Notice: Random Lengths wrapping up open industry consultation, will move forward on a few changes to price guide

EUGENE, OR, April 5, 2021 — Random Lengths has collected feedback from the industry on pricing methodologies for Random Lengths and Random Lengths International as part of its annual methodology review process.

In addition to an open consultation, we proposed back in February to add two Southern Pine MSR prices to the Lumber Price Guide, clarify a footnote in the shop and Mldg&Btr section of the lumber guide, and add a footnote to the Canadian plywood section of the Panel Price Guide.

We have decided based on industry feedback that we will not at this time add the Southern Pine MSR prices to the lumber guide. These prices would have reflected f.o.b. mill prices for 2400f 2x4 and 2x6 produced in the eastside zone. Industry feedback was mostly against or ambivalent toward reporting these prices, so we have decided to table the proposal.

We will, however, follow through on the other proposals. In the shop and Mldg&Btr section of the Lumber Market Report, we will clarify a footnote for Ponderosa Pine Moulding 1-5/16-inch (LCSD) and 1-9/16-inch (LCSE), indicating that reported prices for loadings of these items do not include 15-20% C&Btr. In the Panel Market Report, in the Canadian plywood section, we will add a

footnoted adder for tongue-and-groove finishing for Spruce plywood (PASV), similar to the current footnote under the block of Canadian Douglas Fir plywood prices.

Price guide changes will take effect Thursday, May 6, 2021, for the Lumber Market Report, and Friday, May 7, 2021, for the Panel Market Report.

The open consultation allowed for industry feedback through March 15. This annual review seeks to ensure that our methodologies reflect the physical market, in compliance with the International Organization of Securities Commission (IOSCO) principles for price reporting agencies. This includes all elements of our pricing process, our price specifications, and publication frequency.

The feedback we received included one submission in favor of adding Southern Pine MSR and Dense Select Structural prices to the lumber guide. This was the only submission in favor of reporting MSR prices. Going forward, if the industry shows more support for reporting SYP MSR prices we will revisit the issue.

Another recommendation was to add specified prices for dry Douglas Fir #2&Btr 2x4-2x12 framing. We have received similar

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recommendations in the past, and if the industry shows more support going forward we will revisit this proposal.

Several subscribers expressed frustration that Random Lengths publication prices often lag the market, especially given the historic volatility of markets recently. This has been an issue for many decades in fast-rising or fast-falling markets. Prices published weekly in Random Lengths reflect our assessment of the market at the time of publication but cannot and should not take into account price movements thereafter which can change from day to day, and even hour to hour.

Also, some subscribers who recently have been unable to find supplies of lumber and structural panels in the volumes they need have reportedly been paying major premiums in the secondary market. In the absence of robust open-market trading at the mill level, this has led to suggestions that Random Lengths adjust its methodology to reflect pricing at the secondary level.

Adding secondary market transactions would represent a major change in methodology and would have a significant impact on existing assessment levels. Coverage of secondary market transactions would most likely require the launch

of new assessments. We will continue to monitor this situation closely.

You can find the current methodology for Random Lengths and Random Lengths International here: <http://www.rlpi.com/Methodology/>

For comments and queries, please send email to: pricing.risi@fastmarkets.com.

For other Random Lengths Pricing Notices, please see: <http://www.rlpi.com/Pricing-Notices/>

For more information on Random Lengths assessment methodology, please see: <http://www.rlpi.com/Methodology/>

Detailed Item Code information following

A list of all item code changes (new and/or retired items) and changes in item descriptions

Note to database and spreadsheet subscribers

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Random Lengths item code and description changes for May 2021

Price guide changes will take effect Thursday, May 6, 2021 for the Lumber Market Report, and Friday, May 7, 2021 for the Panel Market Report.

Database and spreadsheet subscribers will receive the following files transmitted directly to your subscription email address.

-- RL_Tags.xls, the revised Price Item Code Key (spreadsheet format) that contains label names in place of prices, in the same position they appear in the publication

-- RL_Tags.pdf, the revised Price Item Code Key (PDF format) that contains label names in place of prices, in the same position they appear in the publication

-- Database Description Files. These cross-reference tables contain complete text and key-word descriptions for all price guide labels. Midweek items are referenced in the Lumber and Panel Description files.

-- The revised Lumber Description file Lbr_desc.csv

-- The revised Panel Description file Pnl_desc.csv

Panel - New items - FIRSTPUB Date: 05/07/2021

Files are also available to view and/or download at www.rlpi.com. Click on "HELP & FAQS," then "Price Guide Revisions." <https://www.rlpi.com/Help/Price-Guide-Revisions>

Database subscribers please note:

Support tables are available in Microsoft Access format on request. We're making the support tables used to expand the field codes, including the query used to concatenate the Short, Medium and Long descriptions, available in Access format on request. Please contact Random Lengths Subscriber Services at subscriptions@rlpi.com, and we will send them to you.

LUMBER, FRAMING LUMBER

21 Item Code(s) - Description file change

Location changed from Western to Western Canada

LCBQ	KD W S-P-F #2&Btr 2x4 random Mill Prices
LCBR	KD W S-P-F #2&Btr 2x6 random Mill Prices
LCBS	KD W S-P-F #2&Btr 2x8 random Mill Prices
LCBT	KD W S-P-F #2&Btr 2x10 random Mill Prices

LCBU	KD W S-P-F #2&Btr 2x12 random Mill Prices
LCBW	KD W S-P-F #3 2x6 random Mill Prices
LCBX	KD W S-P-F #3 2x8 random Mill Prices
LCBY	KD W S-P-F #3 2x10 random Mill Prices
LCBZ	KD W S-P-F #3 2x12 random Mill Prices
LCCA	KD W S-P-F Stud 2x3 8' PET Mill Prices
LCCB	KD W S-P-F Stud 2x4 8' PET Mill Prices
LCCC	KD W S-P-F Stud 2x4 9' PET Mill Prices
LCCD	KD W S-P-F Stud 2x6 8' PET Mill Prices
LCCE	KD W S-P-F FJ Stud 2x4 8' PET Prices Net f.o.b. Mill
LCLD	KD W S-P-F #3/Utility 2x4 random Mill Prices
LCLE	KD W S-P-F Stud 2x6 9' PET Mill Prices
LCQO	KD W S-P-F #2/#2&Btr 2x4 8' PET Mill Prices
LCQQ	KD W S-P-F #2/#2&Btr 2x4 9' PET Mill Prices
LCRX	KD W S-P-F #2/#2&Btr 2x6 8' PET Mill Prices
LCRZ	KD W S-P-F #2/#2&Btr 2x6 9' PET Mill Prices
LCXS	KD W S-P-F AG 2x4 8' PET Mill Prices

LUMBER, FRAMING LUMBER, Specified Lengths

35 Item Code(s) - Description file change

Location changed from Western to Western Canada

LCCG	KD W S-P-F #2&Btr 2x4 8' Mill Prices
LCCH	KD W S-P-F #2&Btr 2x6 8' Mill Prices
LCCI	KD W S-P-F #2&Btr 2x8 8' Mill Prices
LCCJ	KD W S-P-F #2&Btr 2x10 8' Mill Prices
LCCK	KD W S-P-F #2&Btr 2x12 8' Mill Prices
LCCM	KD W S-P-F #2&Btr 2x4 10' Mill Prices
LCCN	KD W S-P-F #2&Btr 2x6 10' Mill Prices
LCCO	KD W S-P-F #2&Btr 2x8 10' Mill Prices
LCCP	KD W S-P-F #2&Btr 2x10 10' Mill Prices
LCCQ	KD W S-P-F #2&Btr 2x12 10' Mill Prices
LCCS	KD W S-P-F #2&Btr 2x4 12' Mill Prices
LCCT	KD W S-P-F #2&Btr 2x6 12' Mill Prices
LCCU	KD W S-P-F #2&Btr 2x8 12' Mill Prices
LCCV	KD W S-P-F #2&Btr 2x10 12' Mill Prices
LCCW	KD W S-P-F #2&Btr 2x12 12' Mill Prices
LCCY	KD W S-P-F #2&Btr 2x4 14' Mill Prices
LCCZ	KD W S-P-F #2&Btr 2x6 14' Mill Prices
LCDA	KD W S-P-F #2&Btr 2x8 14' Mill Prices
LCDB	KD W S-P-F #2&Btr 2x10 14' Mill Prices
LCDC	KD W S-P-F #2&Btr 2x12 14' Mill Prices

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LUMBER, FRAMING LUMBER, Specified Lengths, continued

LCDE	KD W S-P-F #2&Btr 2x4 16' Mill Prices
LCDF	KD W S-P-F #2&Btr 2x6 16' Mill Prices
LCDG	KD W S-P-F #2&Btr 2x8 16' Mill Prices
LCDH	KD W S-P-F #2&Btr 2x10 16' Mill Prices
LCDI	KD W S-P-F #2&Btr 2x12 16' Mill Prices
LCDK	KD W S-P-F #2&Btr 2x4 18' Mill Prices
LCDL	KD W S-P-F #2&Btr 2x6 18' Mill Prices
LCDM	KD W S-P-F #2&Btr 2x8 18' Mill Prices
LCDN	KD W S-P-F #2&Btr 2x10 18' Mill Prices
LCDO	KD W S-P-F #2&Btr 2x12 18' Mill Prices
LCDQ	KD W S-P-F #2&Btr 2x4 20' Mill Prices
LCDR	KD W S-P-F #2&Btr 2x6 20' Mill Prices
LCD S	KD W S-P-F #2&Btr 2x8 20' Mill Prices
LCDT	KD W S-P-F #2&Btr 2x10 20' Mill Prices
LCDU	KD W S-P-F #2&Btr 2x12 20' Mill Prices

LUMBER, SELECTS & COMMONS

No change

LUMBER, INDUSTRIALS, SPECIALTIES, AND OTHER ITEMS

2 Item Code(s) - Description file change and Price Guide Footnote text change

Clarified that item "Does not include 15-20% C&Btr"

LCSD	Inland KD Ponderosa Pine Shop Mldg 1-5/16" S2S Prices Net f.o.b. Mill
LCSE	Inland KD Ponderosa Pine Shop Mldg 1-9/16" S2S Prices Net f.o.b. Mill

5 Item Code(s) - Description file change

Location changed from Western to Western Canada

LBXV	KD W S-P-F Economy 2x4 random Prices Net f.o.b. Mill (\$C)
LBXW	KD W S-P-F Economy 2x6 random Prices Net f.o.b. Mill (\$C)
LBXX	KD W S-P-F Economy 2x8 random Prices Net f.o.b. Mill (\$C)
LBXY	KD W S-P-F Economy 2x10 random Prices Net f.o.b. Mill (\$C)

LBXZ	KD W S-P-F Economy 2x12 random Prices Net f.o.b. Mill (\$C)
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LUMBER Composites

3 Item Code(s) - Description file change

Location changed from Eastern to North America

LCHI	Eastern S-P-F Composite
LCHT	Eastern S-P-F Composite Prev Wk
LCIE	Eastern S-P-F Composite Year Ago

PANEL, U.S. PANEL PRICES

No change

PANEL, CANADIAN PANEL PRICES

1 Item Code(s) ADDED

PASV	Plywood Spruce Sheathing (W Canada) T&G Add (\$C)
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PANEL Composites

No change

MIDWEEK

10 Item Code(s) - Description file change

Location changed from Western to Western Canada

MAGQ	KD W S-P-F #2&Btr 2x4 random Mill Prices
MAGR	KD W S-P-F #2&Btr 2x6 random Mill Prices
MAGS	KD W S-P-F #2&Btr 2x8 random Mill Prices
MAGT	KD W S-P-F #2&Btr 2x10 random Mill Prices
MAGU	KD W S-P-F #2&Btr 2x12 random Mill Prices
MAHW	KD W S-P-F #3/Utility 2x4 random Mill Prices
MAGW	KD W S-P-F Stud 2x4 8' PET Mill Prices
MAIA	KD W S-P-F #2/#2&Btr 2x4 8' PET Mill Prices
MAHK	KD W S-P-F Stud 2x4 9' PET Mill Prices
MAIB	KD W S-P-F #2/#2&Btr 2x4 9' PET Mill Prices

INTERNATIONAL

No change

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