

North America Timber and Biomass Markets



Methodology and price specifications – September 2020

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Mission statement

Fastmarkets is a leading commodity price reporting agency (PRA) covering the metals, mining, minerals and forest products industries. Our products include Metal Bulletin, American Metal Market, RISI, FOEX, Random Lengths, Industrial Minerals and AgriCensus. For more than 100 years we have been providing commodities price reporting services for use by market participants in their day-to-day commercial activities. These services include assessments and indices of commodity prices as well as news, research and commentary on the underlying markets.

Our mission is to meet the market's data requirements honestly and independently, acting with integrity and care to ensure that the trust and confidence placed in the reliability of our pricing methodologies is maintained. We do not have a vested interest in the markets on which we report.

Introduction

Fastmarkets RISI is the leading global provider of pricing intelligence for the pulp and paper markets and has been producing price assessments since the 1970's.

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

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

The aim of this document is to provide a clear overview of Fastmarkets RISI's Global Pulp methodology and specifications for the prices it assesses. If you have any questions, please contact Fastmarkets Forest Products' Senior VP of Indices, Matt Graves, at matt.graves@fastmarkets.com.

Price discovery process and methodology

Methodology Rationale

Fastmarkets RISI produces independent, fair and representative price assessments and indices for timber and biomass on a monthly and quarterly basis. Fastmarkets RISI's rationale is to adopt and develop the price discovery process and the methodology described in the present 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 measure.

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 – generally the calendar month or quarter indicated. Woodfiber and biomass prices reflect the estimated average open market price over the quarter indicated. Log prices represent transactions over the second half of the month indicated.

The time period, or window, identified to assess a market (e.g., daily, bi-weekly, weekly, monthly) is determined by Fastmarkets RISI after considering the number of data points that Fastmarkets RISI can reasonably expect to collect on a consistent basis over the selected period to support the price assessment process.

Data collection criteria

Fastmarkets RISI reporters aim to talk to a broad sample of market participants specifically involved in the buying and selling of the timber and biomass product of interest, with a good representation of both sides of the market, including producers and consumers, as well as traders.

Data is collected from market participants directly involved in spot and contract business primarily by telephone, but also by email, digital messaging or direct submission. All input data received is kept confidential and stored in a secure network.

Fastmarkets RISI encourages organizations to submit all their pricing data, especially all the concluded transactions. Depending on market liquidity, Fastmarkets RISI reserves the right to also base its prices on bids, offers, deals heard and market participants' assessment or indication of prevailing values.

Fastmarkets RISI welcomes organizations to submit transaction data from authorized back office functions.

Price specifications and reference units

Fastmarkets RISI has clear specifications for all the price points that it covers. All the reference units, such as currency and volume, are in line with recognized timber and biomass market trading conventions.

Fastmarkets RISI's specifications detail the material's characteristics or quality, location, incoterm, payment terms and the minimum volume accepted. These specifications are determined in consultation with market participants and following industry convention. Reporters ensure that the information they receive matches these specifications.

Guidelines on the use of judgement

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. However, 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.

In the absence of sufficient transaction data, bids and offers or other actual price information, Fastmarkets RISI reserves the right to use other factors to determine the assessment. These include:

- market participants' trigger prices;
- market participants' reports of the change in prices from previously assessed periods;
- market fundamentals such as changes in inventory levels, shipments, operating rates and export volumes;
- relative values of similar commodities in the same region;
- relative values of the same commodity in different regions;
- changes in the value of the commodity's primary feedstock or primary derived product(s).

In very opaque markets, where little actual market data is available, price developments may at times not be immediately apparent. If Fastmarkets RISI price assessors detect this, their market assessments in the next

reporting period would generally reflect the price change. This is in line with Fastmarkets RISI's policy of acting on new information as it becomes available.

All Fastmarkets RISI price specifications define the minimum lot size accepted. When volume information is available, this is also taken into consideration in the assessment process. For instance, typically a deal with a bigger volume will carry more weight in the price reporter judgement than a smaller volume transaction. However, price reporters will also consider, for instance, to normalize or discard a price reported for a deal with an abnormally large or small volume.

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

The weighting of any single data provider's data is limited so that it doesn't dominate the assessment. For most timber and biomass assessments the cap is set at 50%.

Criteria to discard pricing data

Data are excluded from the assessment in the following cases:

- The price of a transaction is indexed to published prices from Fastmarkets RISI or other sources.
- A transaction price is considered "indexed" when it is entirely determined according to a formula based on a published price assessment. However, even when parties have a long-term index-priced contract (i.e. stipulation that each month's price will be determined based on a published price assessment), they may sometimes supersede the contract terms by choosing to determine a given month's price by negotiation. For instance, this can happen if parties negotiate and agree on the price for a given month before that month's Fastmarkets RISI price assessment has been published. In a case like this, even though the overall contract is indexed, the given month's price is not considered indexed and would thus be included in that month's price assessment.
- The transactions don't meet the assessment specifications.
- The transaction has special circumstances that, in the price assessor's judgment, render it unrepresentative of the broader market and/or not repeatable.
- The transaction is between affiliated companies.

Procedure to ensure consistency in the price discovery procedures

Price reporters are formally trained in the price discovery process and must abide by a written Code of Conduct and pricing procedures.

On a regular basis, Fastmarkets RISI staff review markets and methodologies to ensure that assessment methodologies and the assessments they produce are appropriate for the market. Fastmarkets RISI has also committed to conducting one external audit per year of one key assessment.

Publication of the price assessment

At the end of the pricing session, Fastmarkets RISI reviews the pricing information it receives to set a price range to reflect the representative spread of prices at which business has been transacted, offered or bid. In some markets Fastmarkets RISI may also publish a single point price reflecting the average prevailing market value.

For Fastmarkets RISI's full publishing schedule for timber and biomass, please see [here](#).

Methodology review and consultation process

Fastmarkets' 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 Fastmarkets' Methodology Review and Change Consultation Process document available on the Fastmarkets website, as well as on divisional websites such as Fastmarkets MB, Fastmarkets RISI or Fastmarkets FOEX.

Price correction policy

Fastmarkets RISI has a very structured process for such non-market adjustments, similar to that for changes to methodologies and specifications. They would only be implemented after industry consultation. Ample notice would be given of the proposed adjustment and stakeholders would have the chance to send their feedback.

Queries and complaints

Fastmarkets RISI 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, telephone and instant messenger services.

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 compliance department. For more details refer to Fastmarkets' Complaint Handling Policy available on the Fastmarkets RISI website.

Fastmarkets RISI 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.

Become a contributor to the price discovery process

Fastmarkets continually seeks to increase the number of market sources willing to take part in the price discovery process. The main condition Fastmarkets requires from contributors is for them to be active participants in the spot market. Fastmarkets' Data Submitter Policy provides guidelines defining the high level of data quality and integrity that Fastmarkets expects from contributing organization providing pricing data. Market participants that wish to provide pricing data and be part of the price discovery process should first read the Data Submitter Policy available on the Fastmarkets website.

All data sources are subject to review before their data submitted is fully taken into account in the pricing process. The aim is to make sure that submitters are trustworthy and have sufficient visibility and understanding of the market to be able to provide viable price data.

If you want to become a contributor to Fastmarkets pricing or have questions or comments about the methodology and price specifications, please contact Fastmarkets Forest Products Senior VP of Indices, Matt Graves, at matt.graves@fastmarkets.com.

Delivered log price indices

Fastmarkets RISI publishes two delivered log price indices, domestic and export. The Domestic Log Price Index is the average of #2, 3 and 4 sawlogs for Regions 1, 2 and 3. The Export Log Price Index is the Average of Region 1 WW exports to China and Korea and Region 2 DF exports to China, Korea and Japan.

Price specifications

WOODFIBER

US South Central

Assessment: **Softwood Roundwood**

Quantity: min. 1,000 ton

Location: US South Central - Eastside

Incoterm: Delivered Mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11916

Assessment: **Hardwood Roundwood**

Quantity: min. 1,000 ton

Location: US South Central - Eastside

Incoterm: Delivered Mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11917

Assessment: **Softwood Sawmill Chips**

Quantity: min. 1,000 ton

Location: US South Central - Eastside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11918

Assessment: **Hardwood Sawmill Chips**

Quantity: min. 1,000 ton

Location: US South Central - Eastside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11919

Assessment: **Softwood Chipmill Chips**

Quantity: min. 1,000 ton

Location: US South Central - Eastside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11920

Assessment: **Hardwood Chipmill Chips**

Quantity: min. 1,000 ton

Location: US South Central - Eastside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11921

Assessment: **Softwood Roundwood**

Quantity: min. 1,000 ton

Location: US South Central - Westside

Incoterm: Delivered Mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11922

Assessment: **Hardwood Roundwood**

Quantity: min. 1,000 ton

Location: US South Central - Westside

Incoterm: Delivered Mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11923

Assessment: **Softwood Sawmill Chips**

Quantity: min. 1,000 ton

Location: US South Central - Westside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11924

Assessment: **Hardwood Sawmill Chips**

Quantity: min. 1,000 ton

Location: US South Central - Westside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11925

Assessment: **Softwood Chipmill Chips**

Quantity: min. 1,000 ton

Location: US South Central - Westside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11926

Assessment: **Hardwood Chipmill Chips**

Quantity: min. 1,000 ton

Location: US South Central - Westside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11927

US South Atlantic

Assessment: **Softwood Roundwood**

Quantity: min. 1,000 ton

Location: US South Atlantic - Northside

Incoterm: Delivered Mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11928

Assessment: **Hardwood Roundwood**

Quantity: min. 1,000 ton

Location: US South Atlantic - Northside

Incoterm: Delivered Mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11929

Assessment: **Softwood Sawmill Chips**

Quantity: min. 1,000 ton

Location: US South Atlantic - Northside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11930

Assessment: **Hardwood Sawmill Chips**

Quantity: min. 1,000 ton

Location: US South Atlantic - Northside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11931

Assessment: **Softwood Chipmill Chips**

Quantity: min. 1,000 ton

Location: US South Atlantic - Northside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11932

Assessment: **Hardwood Chipmill Chips**

Quantity: min. 1,000 ton

Location: US South Atlantic - Northside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11933

Assessment: **Softwood Roundwood**

Quantity: min. 1,000 ton

Location: US South Atlantic - Southside

Incoterm: Delivered Mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11934

Assessment: **Hardwood Roundwood**

Quantity: min. 1,000 ton

Location: US South Atlantic - Southside

Incoterm: Delivered Mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11935

Assessment: **Softwood Sawmill Chips**

Quantity: min. 1,000 ton

Location: US South Atlantic - Southside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11936

Assessment: **Hardwood Sawmill Chips**

Quantity: min. 1,000 ton

Location: US South Atlantic - Southside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11937

Assessment: **Softwood Chipmill Chips**

Quantity: min. 1,000 ton

Location: US South Atlantic - Southside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11938

Assessment: **Hardwood Chipmill Chips**

Quantity: min. 1,000 ton

Location: US South Atlantic - Southside

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11939

Assessment: **Softwood Roundwood**

Quantity: min. 1,000 ton

Location: US South Atlantic - Coastal

Incoterm: Delivered Mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11940

Assessment: **Hardwood Roundwood**

Quantity: min. 1,000 ton

Location: US South Atlantic - Coastal

Incoterm: Delivered Mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11941

Assessment: **Softwood Sawmill Chips**

Quantity: min. 1,000 ton

Location: US South Atlantic - Coastal

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11942

Assessment: **Hardwood Sawmill Chips**

Quantity: min. 1,000 ton

Location: US South Atlantic - Coastal

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11943

Assessment: **Softwood Chipmill Chips**

Quantity: min. 1,000 ton

Location: US South Atlantic - Coastal

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11944

Assessment: **Hardwood Chipmill Chips**

Quantity: min. 1,000 ton

Location: US South Atlantic - Coastal

Incoterm: FOB supplier

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar.

Price ID: 11945

US Northwest

Assessment: **Softwood Sawmill Chips**

Quantity: min. 1,000 ton

Location: US Northwest

Incoterm: Delivered pulp mills

Timing: Orders in the quarter to date.

Unit: Bone dry ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Average open market price over the quarter. Prices vary in increments of one dollar. 1 BDT equals 2 green tons.

Price ID: 14374

Assessment: **Softwood Roundwood**

Quantity: min. 1,000 ton

Location: US Northwest

Incoterm: Delivered chip mills

Timing: Orders in the quarter to date.

Unit: Short ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Average open market price over the quarter. Prices vary in increments of one dollar.

Price ID: 14375

Assessment: **Softwood Chips – Douglas Fir**

Quantity: min. 1,000 ton

Location: US Northwest – Northwest export

Incoterm: FAS Northwest port of loading

Timing: Orders in the quarter to date.

Unit: Bone dry unit

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Residual and whole log chips combined. Prices vary in increments of one dollar.

Price ID: 11950

Canada

Assessment: **Hemlock Sawmill Chips**

Quantity: min. 1,000 ton

Location: British Columbia - Coast

Incoterm: FOB Supplier

Timing: Orders in the quarter to date.

Unit: Bone dry unit

Currency: Canadian Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar. One BDU equals 1.2 bone dry tons or 2.4 Green tons.

Price ID: 11951

Assessment: **Douglas Fir Sawmill Chips**

Quantity: min. 1,000 ton

Location: British Columbia - Coast

Incoterm: FOB Supplier

Timing: Orders in the quarter to date.

Unit: Bone dry unit

Currency: Canadian Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar. One BDU equals 1.2 bone dry tons or 2.4 Green tons.

Price ID: 11952

Assessment: **SPF Sawmill Chips**

Quantity: min. 1,000 ton

Location: British Columbia - Interior

Incoterm: FOB Supplier

Timing: Orders in the quarter to date.

Unit: Bone dry unit

Currency: Canadian Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar. One BDU equals 1.2 bone dry tons or 2.4 Green tons.

Price ID: 11953

Assessment: **Douglas Fir Sawmill Chips**

Quantity: min. 1,000 ton

Location: British Columbia - Interior

Incoterm: FOB Supplier

Timing: Orders in the quarter to date.

Unit: Bone dry unit

Currency: Canadian Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar. One BDU equals 1.2 bone dry tons or 2.4 Green tons.

Price ID: 11954

Assessment: Hemlock/Balsam Roundwood

Quantity: min. 1,000 ton

Location: British Columbia - Coast

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Cubic meter

Currency: Canadian Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Note: Prices vary in increments of one dollar. One cubic meter equals roughly one green ton.

Price ID: 11955

US Northeast**Assessment: Hardwood Roundwood**

Quantity: min. 1,000 ton

Location: US Northeast - Maine

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11956

Assessment: Spruce/Fir Roundwood

Quantity: min. 1,000 ton

Location: US Northeast - Maine

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11957

Assessment: **Hardwood Chips**

Quantity: min. 1,000 ton

Location: US Northeast - Maine

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11958

Assessment: **Hardwood Roundwood**

Quantity: min. 1,000 ton

Location: US Northeast – Pennsylvania/New York

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11959

Assessment: **Softwood Roundwood**

Quantity: min. 1,000 ton

Location: US Northeast - Pennsylvania/New York

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11960

Assessment: **Hardwood Sawmill Chips**

Quantity: min. 1,000 ton

Location: US Northeast - Pennsylvania/New York

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11961

US Lake Stakes

Assessment: **Spruce Roundwood**

Quantity: min. 1,000 ton

Location: US Lake States - Regionwide

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Cord

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: One cord equals 2.3 green tons of softwood or 2.4 tons of hardwood. One cord equals 2.3 green tons of softwood or 2.4 tons of hardwood.

Price ID: 11962

Assessment: **Balsam Roundwood**

Quantity: min. 1,000 ton

Location: US Lake States - Regionwide Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Cord

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: One cord equals 2.3 green tons of softwood or 2.4 tons of hardwood. One cord equals 2.3 green tons of softwood or 2.4 tons of hardwood.

Price ID: 11963

Assessment: **Mixed Hardwood Roundwood**

Quantity: min. 1,000 ton

Location: US Lake States - Regionwide Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Cord

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: One cord equals 2.3 green tons of softwood or 2.4 tons of hardwood. One cord equals 2.3 green tons of softwood or 2.4 tons of hardwood.

Price ID: 11964

Assessment: **Aspen Roundwood**

Quantity: min. 1,000 ton

Location: US Lake States – Wisconsin/Michigan

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Cord

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: One cord equals 2.3 green tons of softwood or 2.4 tons of hardwood. One cord equals 2.3 green tons of softwood or 2.4 tons of hardwood.

Price ID: 11965

Assessment: **Aspen Roundwood**

Quantity: min. 1,000 ton

Location: US Lake States – Minnesota

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Cord

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: One cord equals 2.3 green tons of softwood or 2.4 tons of hardwood. One cord equals 2.3 green tons of softwood or 2.4 tons of hardwood.

Price ID: 11966

Assessment: **Hardwood Sawmill Chips**

Quantity: min. 1,000 ton

Location: US Lake States – Regionwide

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11967

Assessment: **Hardwood In-woods Debarked Chips**

Quantity: min. 1,000 ton

Location: US Lake States – Regionwide

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11968

BIOMASS

Assessment: **Hardwood and Softwood Blended**

Quantity: min. 1,000 ton

Location: US Northeast - New England

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11969

Assessment: **Hardwood and Softwood Blended**

Quantity: min. 1,000 ton

Location: US Northeast – Pennsylvania/New York

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11970

Assessment: **Hardwood and Softwood Blended**

Quantity: min. 1,000 ton

Location: US Lake States - Regionwide

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11971

Assessment: **Hardwood and Softwood Blended**

Quantity: min. 1,000 ton

Location: US Pacific Northwest - Oregon

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11972

Assessment: **Hardwood and Softwood Blended**

Quantity: min. 1,000 ton

Location: US Pacific Northwest - Washington

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11973

Assessment: **Hardwood and Softwood Mill Residue**

Quantity: min. 1,000 ton

Location: US South Central - Regionwide

Incoterm: Delivered

Quantity: min. 1,000 ton

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11974

Assessment: **Hardwood and Softwood In-woods**

Quantity: min. 1,000 ton

Location: US South Central - Regionwide

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11975

Assessment: **Pellet-Grade Softwood**

Quantity: min. 1,000 ton

Location: US South Central - Regionwide

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11980

Assessment: **Pellet-Grade Hardwood**

Quantity: min. 1,000 ton

Location: US South Central - Regionwide

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11985

Assessment: **Pellet-Grade Hardwood**

Quantity: min. 1,000 ton

Location: US Lake States - Regionwide

Incoterm: Delivered

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Price ID: 11987

COMPARATIVE REGIONAL PRICES

Assessment: **Comparative Regional Hardwood Roundwood**

Quantity: min. 1,000 ton

Location: US South Atlantic - Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Hardwood roundwood, excludes woodchips. Estimated region-wide market average price.

Price ID: 12132

Assessment: **Comparative Regional Hardwood Roundwood**

Quantity: min. 1,000 ton

Location: US South Central - Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Hardwood roundwood, excludes woodchips. Estimated region-wide market average price.

Price ID: 12133

Assessment: **Comparative Regional Hardwood Roundwood**

Quantity: min. 1,000 ton

Location: US Northeast - Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Hardwood roundwood, excludes woodchips. Estimated region-wide market average price.

Price ID: 12134

Assessment: **Comparative Regional Hardwood Roundwood**

Quantity: min. 1,000 ton

Location: US Lake States – Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Hardwood roundwood, excludes woodchips. Estimated region-wide market average price.

Price ID: 12135

Assessment: **Comparative Regional Softwood Roundwood**

Quantity: min. 1,000 ton

Location: US South Atlantic - Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Softwood roundwood, excludes woodchips. Estimated region-wide market average price.

Price ID: 12137

Assessment: **Comparative Regional Softwood Roundwood**

Quantity: min. 1,000 ton

Location: US South Central - Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Softwood roundwood, excludes woodchips. Estimated region-wide market average price.

Price ID: 12138

Assessment: **Comparative Regional Softwood Roundwood**

Quantity: min. 1,000 ton

Location: US Northeast - Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Softwood roundwood, excludes woodchips. Estimated region-wide market average price.

Price ID: 12139

Assessment: **Comparative Regional Softwood Roundwood**

Quantity: min. 1,000 ton

Location: US Lake States - Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Softwood roundwood, excludes woodchips. Estimated region-wide market average price.

Price ID: 12140

Assessment: **Comparative Regional Softwood Roundwood**

Quantity: min. 1,000 ton

Location: US Pacific Northwest

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Softwood roundwood, excludes woodchips. Estimated region-wide market average price.

Price ID: 12141

Assessment: **Comparative Regional Softwood Roundwood**

Quantity: min. 1,000 ton

Location: British Columbia

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Softwood roundwood, excludes woodchips. Estimated region-wide domestic market average price. Canadian fiber prices, reported in US\$, effected by variable exchange rates.

Price ID: 12142

Assessment: **Comparative Regional Hardwood Chips**

Quantity: min. 1,000 ton

Location: US South Atlantic - Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Hardwood residual and manufactured chips, excludes softwood. Estimated region-wide domestic market average price.

Price ID: 12144

Assessment: **Comparative Regional Hardwood Chips**

Quantity: min. 1,000 ton

Location: US South Central - Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Hardwood residual and manufactured chips, excludes softwood. Estimated region-wide domestic market average price.

Price ID: 12145

Assessment: **Comparative Regional Hardwood Chips**

Quantity: min. 1,000 ton

Location: US Northeast - Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Hardwood residual and manufactured chips, excludes softwood. Estimated region-wide domestic market average price.

Price ID: 12146

Assessment: **Comparative Regional Hardwood Chips**

Quantity: min. 1,000 ton

Location: US Lake States - Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Hardwood residual and manufactured chips, excludes softwood. Estimated region-wide domestic market average price.

Price ID: 12147

Assessment: **Comparative Regional Softwood Chips**

Quantity: min. 1,000 ton

Location: US South Atlantic - Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Softwood residual and manufactured chips, excludes softwood. Estimated region-wide domestic market average price.

Price ID: 12149

Assessment: **Comparative Regional Softwood Chips**

Quantity: min. 1,000 ton

Location: US South Central - Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Softwood residual and manufactured chips, excludes softwood. Estimated region-wide domestic market average price.

Price ID: 12150

Assessment: **Comparative Regional Softwood Chips**

Quantity: min. 1,000 ton

Location: US Northeast - Regionwide

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Softwood residual and manufactured chips, excludes softwood. Estimated region-wide domestic market average price.

Price ID: 1215

Assessment: **Comparative Regional Softwood Chips**

Quantity: min. 1,000 ton

Location: US Pacific Northwest

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Softwood residual and manufactured chips, excludes softwood. Estimated region-wide domestic market average price.

Price ID: 12153

Assessment: **Comparative Regional Softwood Chips**

Quantity: min. 1,000 ton

Location: British Columbia

Incoterm: Delivered mill

Timing: Orders in the quarter to date.

Unit: Green ton

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Point price

Publication: Quarterly.

Notes: Softwood residual and manufactured chips. Estimated region-wide domestic market average price. Canadian fiber prices, reported in US\$, effected by variable exchange rates.

Price ID: 12149

LOGS

GRADE DEFINITIONS

DOMESTIC GRADES – Domestic grades are defined by the official rules developed by the Northwest Log Rules Advisory Group and published by the Log Scaling and Grading Bureaus of the following regions: Columbia River, Grays Harbor, Northern California, Puget Sound, Southern Oregon and Yamhill. The US Forest Service National Forest Log Scaling Handbook is used in the Inland regions of eastern Washington and Idaho. **Chip & Saw logs**, so named because such a log should yield two 2x4's and chips, are usually 5-7" in diameter on the small end and 12-40' in length. Prices for **Pulp and Chip & Saw** logs should be given in \$/tons. The **Whitewoods** designation includes Western Hemlock and true firs.

EXPORT GRADES - Export grade categories used in *Log Lines* publications were revised in 1996 to reflect the sort designations currently in use in the market. Country names used in these sorts do not necessarily refer to export destinations.

Japan Sorts: Straight logs with a clean, smooth surface. Defect not to exceed 10% and log lengths generally must average 36 feet. These logs generally originate from older second-growth trees.

J14: Scaling diameter 14" and greater, #2 Sawmill grade & better, ring count 6"+

J12: Scaling diameter 12" and greater, #2 Sawmill grade & better

J8: Scaling diameter 8" and greater, #3 Sawmill grade

China Sorts: Generally logs which do not meet the requirements for the Japan sorts. Straightness and length average requirements are less severe than the Japan sorts. Well-scattered knots allowed.

C12H: "High" China, scaling diameter 12" & up, #2 Sawmill grade, defect not to exceed 15%

C12L: "Low" China, scaling diameter 12" & greater, #2 or #3 Sawmill grade

Korea Sort: Generally, logs which do not meet the requirements for the Japan or China sorts. Straightness and length average requirements are less severe than the Japan sorts.

K8: Scaling diameter 8-11", rough #3 Sawmill grade, defect not to exceed 15%

PRICE REGIONS

REGION 1: PUGET SOUND & TWIN HARBORS

Washington Counties: Clallam, Grays Harbor, Island, Jefferson, King, Kitsap, Lewis, Mason, Pacific (northern two-thirds), Pierce, San Juan, Skagit, Snohomish, Thurston, Whatcom

REGION 2: COLUMBIA RIVER

Oregon Counties: Clackamas, Clatsop, Columbia, Hood River, Lincoln, Multnomah, Tillamook, Washington
Washington Counties: Clark, Cowlitz, Klickitat, Pacific (Southern one-third), Skamania, Wahkiakum

REGION 3: SOUTHERN OREGON AND THE WILLAMETTE VALLEY

Oregon Counties: Benton, Coos, Curry, Douglas, Jackson, Josephine, Lane, Linn, Marion, Polk, Yamhill

REGION 4: INLAND

Washington Counties: Asotin, Columbia, Ferry, Garfield, Pend Oreille, Spokane, Stevens, Whitman. Idaho Counties: Adams, Benewah, Bonner, Boundary, Clearwater, Idaho, Kootenai, Latah, Lewis, Nez Perce, Shoshone, Valley. Montana Counties: Beaverhead, Deer Lodge, Flathead, Glacier, Granite, Lake, Lewis and Clark, Lincoln, Mineral, Missoula, Pondera, Powell, Ravalli, Sanders, Silver Bow, Teton
Log prices are based on long log scale, using the Scribner Decimal C log scale rule.

REGION 1: PUGET SOUND AND TWIN HARBOURS

Assessment: **Douglas-Fir #2 Sawmill**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2160

Assessment: **Douglas-Fir #3 Sawmill**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2161

Assessment: **Douglas-Fir #4 Sawmill**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2162

Assessment: **Douglas-Fir Chip & Saw 5"+**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Tons

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2163

Assessment: **Douglas-Fir Pulp**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Tons

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2164

Assessment: **Douglas-Fir China 12L**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2165

Assessment: **Douglas-Fir Korea 8 Export**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2166

Assessment: **Whitewoods #2 Sawmill**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 14461

Assessment: **Whitewoods #3 Sawmill**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 14462

Assessment: **Whitewoods #4 Sawmill**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2167

Assessment: **Whitewoods Pulp**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Tons

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2168

Assessment: **Whitewoods China 12H**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2169

Assessment: **Whitewoods China 12L**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2170

Assessment: **Whitewoods Korea 8 Export**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2171

Assessment: **Red Cedar Camp Run**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2172

Assessment: **Red Alder #2 Sawmill**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2173

Assessment: **Red Alder #3 Sawmill**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2174

Assessment: **Red Alder #4 Sawmill**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2175

Assessment: **Red Alder Pulp**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Tons

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2176

Assessment: **Maple Pulp**

Quantity: min. 500 ton

Location: Puget Sound and Twin Harbours

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Tons

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2177

REGION 2 – COLUMBIA RIVER

Assessment: **Douglas-Fir #2 Sawmill**

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2178

Assessment: **Douglas-Fir #3 Sawmill**

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2179

Assessment: **Douglas-Fir #4 Sawmill**

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2180

Assessment: **Douglas-Fir Japan 14**

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2181

Assessment: **Douglas-Fir Japan 12**

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2182

Assessment: **Douglas-Fir Japan 8**

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2183

Assessment: **Douglas-Fir China 12H**

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2184

Assessment: **Douglas-Fir China 12L**

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2185

Assessment: Douglas-Fir Korea 8

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2186

Assessment: Whitewoods #2 Sawmill

Quantity:

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2187

Assessment: **Whitewoods #3 Sawmill**

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2188

Assessment: **Whitewoods #4 Sawmill**

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2189

Assessment: **Whitewoods Pulp**

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Tons

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2190

Assessment: **Whitewoods China 12L**

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2191

Assessment: Whitewoods Korea 8

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2192

Assessment: Red Cedar Camp Run

Quantity: min. 500 ton

Location: Columbia River

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2193

REGION 3: SOUTHERN OREGON AND THE WILLAMETTE VALLEY

Assessment: **Douglas-Fir Special Mill**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes: Prices vary in increments of one dollar.

Price ID: 2194

Assessment: **Douglas-Fir #2 Sawmill**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2195

Assessment: **Douglas-Fir #3 Sawmill**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2196

Assessment: **Douglas-Fir #4 Sawmill**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Quantity: min. 500 ton

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2197

Assessment: **Douglas-Fir Pulp**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Tons

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2198

Assessment: **Douglas-Fir China 12L**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2199

Assessment: **Douglas-Fir Korea 8 Export**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2200

Assessment: **Whitewoods #2 Sawmill**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2201

Assessment: **Whitewoods #3 Sawmill**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2202

Assessment: **Whitewoods #4 Sawmill**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2203

Assessment: **Whitewoods Pulp**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Tons

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2204

Assessment: **Whitewoods China 12L**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2205

Assessment: **Whitewoods Korea 8 Export**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2206

Assessment: **Red Cedar Camp Run**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2207

Assessment: **Red Alder #2 Sawmill**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2208

Assessment: **Red Alder #3 Sawmill**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2209

Assessment: **Red Alder #4 Sawmill**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2210

Assessment: **Red Alder Pulplogs**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Tons

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2211

Assessment: **Maple #2 Sawmill**

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2212

Assessment: Maple #3 Sawmill

Quantity: min. 500 ton

Location: Southern Oregon and the Willamette Valley

Incoterm: Delivered mill

Timing: Orders in the last two weeks of the month indicated.

Unit: Thousand board feet

Currency: US Dollar

Payment terms: Assume normal and customary payment terms.

Price Type: Prices reflect regular contract business between arms-length companies. Excludes spot or secondary market transactions, transactions between affiliated parties and transactions that are formally indexed to a published price.

Assessment Type: Assessments are published as a range with a high, low and volume-weighted average price.

Publication: Monthly. Prices reflect transactions over the second half of the month.

Notes Prices vary in increments of one dollar.

Price ID: 2213

REGION 4 - INLAND WEST

Region 4 - Inland West prices are provided by a third party, Northwest Management, Inc on a quarterly basis. For detail please contact NMI directly. <http://northwestmanagement.com>.

Revision History

Changes to methodology and specifications will be tracked here.

September 2020 – Adds section on queries and complaints

May 2020 – Corrects units for pulplog assessments, adds missing series

This methodology guide was updated in May 2020 to correct the unit for pulplog assessments to tons and to add missing price series.

August 2019 – Incorporates changes to Northwest market coverage

Following market consultation, new region-wide assessments for softwood roundwood and softwood sawmill chips were added to the Northwest region. At the same time, assessments at separate locations within the region were discontinued. This methodology guide was adapted accordingly.

January 2019 – Fastmarkets rebranding

Fastmarkets RISI revamped all methodology and specifications guides, including for North America Timber and Biomass Markets, in January 2019 as part of a company-wide rebranding. This was done to improve the consistency of content across all Fastmarkets methodology guides and to give them a common look and feel.

The methodologies were not changed materially during this process, however additional detail was added on minimum transaction volumes considered, assessment windows and whether the assessments were intended to reflect prices at the time of publication or average prices over a certain period prior to that.

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