



Panel Methodology Guide

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Mission statement

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

Introduction

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

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

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

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

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



Price discovery and methodology

Methodology rationale

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

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

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

Data collection criteria

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

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

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

Additional price information is obtained from regular sources via emails or through an online submission form that is part of a new data entry and price assessment platform put into service in September 2021. Potential sources who wish to participate regularly in the Random Lengths



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surveys are invited to contact the editorial staff and the appropriate editor(s) assessing the markets, and they will be able to assist you.

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

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

Price specifications and reference units

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

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

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

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

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

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

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

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



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

Data verification

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

Criteria for excluding data

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

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

Weighting of data

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

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

Fall-back Procedures

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



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

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

Methodology and review and consultation process

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

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

For more details, please refer to the Methodology Review and Change Consultation Process document available on the Fastmarkets website [here](#).

Price Correction policy

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

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

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

Queries and complaints

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

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



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

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

Canadian Panel Prices Methodology

All delivered OSB prices in this section are derived from weekly market price assessments. The Spruce and Douglas Fir plywood prices are all derived from the Toronto and Vancouver 3/8-inch price. The 3/8-inch prices for other destinations are based on freight adders or deducts using Toronto as the base for eastern destinations and Vancouver for the base of western destinations. In each destination column, the price for each thickness below the 3/8-inch price is derived from formulas using 3/8-inch as the basis. The 1-inch panel prices reflect additional costs at the manufacturing level.

Random Lengths Composite Prices

Random Lengths compiles 5 panel composite prices: the Structural Panel Composite, the Midweek Structural Panel Composite, the Oriented Strand Board Composite, the Southern Pine Plywood Composite and the Western Fir Plywood Composite. Random Lengths developed these composites in 2003 and began publishing the data in 2004. They show price trends in their respective subgroups.

Random Lengths' Structural Panel Composite Price, the most widely used panel composite, is a broad measure of price movement in structural panel markets. The composite formula was revised in July 1998, and the new formula was used to calculate 1997 results. The revised composite is a weighted average of 11 key panel items. Prices are in US dollars per thousand square feet.

The Random Lengths Structural Panel Composite Price is protected by Random Lengths copyrights.

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

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

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

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



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

How does Random Lengths calculate monthly average prices

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

From September 2020 forward, Random Lengths is using the simple arithmetic average of all prices published in the calendar month to calculate the monthly averages. This may impact the averages slightly going forward if the first day of the month falls on a Friday.



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Price Specifications

Oriented Strandboard

Assessment group: Oriented Strandboard Sheathing FOB

Size: 4x8'
Thickness: 1/4", 3/8", 7/16", 15/32", 1/2",
Quantity: Carloads or truckloads
Locations (origin): US North Central, Southwest, US Southeast, Western Canada, Eastern Canada, Mid-Atlantic.
Manufacture: 24/16
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Twice weekly for certain prices.
Online: Midweek (preliminary) Tuesday 2:30-3:30 p.m. PT. Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Midweek Tuesday 4:00 p.m.-5:00 p.m. PT. Friday 11:00 a.m.-12:00 (noon) PT.

Assessment group: Oriented Strandboard Underlayment FOB

Size: 4x8'
Thickness: 19/32", 23/32"
Quantity: Carloads or truckloads
Finish: Tongue & Groove
Locations (origin): US North Central, Southwest, US Southeast, Western Canada, Eastern Canada, Mid-Atlantic.
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Twice weekly for certain prices.
Online: Midweek (preliminary) Tuesday 2:30-3:30 p.m. PT. Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Midweek Tuesday 4:00 p.m.-5:00 p.m. PT. Friday 11:00 a.m.-12:00 (noon) PT.

Assessment group: Oriented Strandboard Sheathing Delivered Prices

Size: 4x8'
Thickness: 1/4", 3/8", 7/16", 15/32", 1/2",
Quantity: Carloads or truckloads
Locations (destination): Seattle, Portland, Sacramento, Los Angeles, Denver, Salt Lake City, Phoenix, Vancouver, Edmonton, Toronto.
Timing: 2-6 weeks
Unit and currency: US destinations are in US dollars per one thousand square feet. Canadian destinations are in Canadian dollars per one thousand square feet
Incoterm: Delivered. GST not included on Canadian prices.
Payment terms: Cash terms; no discounts included.
Publication: Twice weekly for certain prices.

Online: Midweek (preliminary) Tuesday 2:30-3:30 p.m. PT. Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Midweek Tuesday 4:00 p.m.-5:00 p.m. PT. Friday 11:00 a.m.-12:00 (noon) PT.

Assessment group: Oriented Strandboard Underlayment Delivered

Thickness: 19/32", 23/32"
Quantity: Carloads or truckloads
Finish: Tongue & Groove
Locations (destination): Seattle, Portland, Sacramento, Los Angeles, Denver, Salt Lake City, Phoenix, Vancouver, Edmonton, Toronto.
Timing: 2-6 weeks
Unit and currency: US destinations are in US dollars per one thousand square feet. Canadian destinations are in Canadian dollars per one thousand square feet
Incoterm: Delivered. GST not included on Canadian prices.
Payment terms: Cash terms; no discounts included.
Publication: Twice weekly for certain prices.

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10:30-11:30 a.m. PT. **PDF:** Midweek
Tuesday 4:00 p.m.-5:00 p.m. PT. Friday
11:00 a.m.-12:00 (noon) PT.

Southern Plywood

Assessment group: Southern Plywood Sheathing

Size: 4x8'
Thickness: 3/8", 15/32", 19/32", 23/32"
Quantity: Carloads or truckloads
Grade: Performance Rated, Mill Grade
Manufacture: 3-ply (15/32"), 4-ply (15/32", 19/32")
Locations (origin): Westside zone (Texas, Louisiana, Arkansas); central zone (Alabama, Mississippi); Eastside zone (Georgia, Florida, South Carolina, North Carolina, Virginia),
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Twice weekly for certain prices.
Online: Midweek (preliminary) Tuesday 2:30-3:30 p.m. PT. Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Midweek Tuesday 4:00 p.m.-5:00 p.m. PT. Friday 11:00 a.m.-12:00 (noon) PT.

Assessment group: Southern Plywood Sanded

Size: 4x8'
Thickness: 1/4", 11/32", 15/32", 19/32", 23/32"
Quantity: Carloads or truckloads
Grade: AC, BC
Locations (origin): Westside zone (Texas, Louisiana, Arkansas, Alabama, Mississippi); Eastside zone (Georgia, Florida, South Carolina, North Carolina, Virginia)
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill

Payment terms: Cash terms; no discounts included

Publication: **Online:** Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Friday 11:00 a.m.-12:00 (noon) PT.

Assessment group: Southern Plywood Underlayment

Size: 4x8'
Thickness: 19/32", 23/32"
Quantity: Carloads or truckloads
Grade: C X-Band
Finish: Tongue&Groove
Locations (origin): Westside (Texas, Louisiana, Arkansas); Central zone (Alabama, Mississippi); Eastside (Georgia, Florida, South Carolina, North Carolina, Virginia)
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Twice weekly for certain prices.
Online: Midweek (preliminary) Tuesday 2:30-3:30 p.m. PT. Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Midweek Tuesday 4:00 p.m.-5:00 p.m. PT. Friday 11:00 a.m.-12:00 (noon) PT.

Assessment group: Southern Plywood Concrete Form

Size: 4x8'
Thickness: 19/32", 23/32"
Quantity: Carloads or truckloads
Locations (origin): Westside (Texas, Louisiana, Arkansas), Eastside (Georgia, Florida, South Carolina, North Carolina, Virginia)
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Twice weekly for certain prices.
Online: Midweek (preliminary) Tuesday



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2:30-3:30 p.m. PT. Friday (end-week)
10:30-11:30 a.m. PT. **PDF:** Midweek
Tuesday 4:00 p.m.-5:00 p.m. PT. Friday
11:00 a.m.-12:00 (noon) PT.

Assessment group: Southern Plywood Sidings

Size: 4x8'
Thickness: 11/32", 19/32"
Length: 8-foot
Quantity: Carloads or truckloads
Grade: 6 Patch
Finish: Grooved 4" or 8", RB&B
Locations (origin): Westside (Texas, Louisiana, Arkansas, Alabama, Mississippi), Eastside (Georgia, Florida, South Carolina, North Carolina, Virginia)
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: **Online:** Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Friday 11:00 a.m.-12:00 (noon) PT.

Western Plywood

Assessment group: Western Plywood Sheathing

Size: 4x8'
Thickness: 3/8", 1/2", 5/8", 3/4"
Quantity: Carloads or truckloads
Grade: CD, CD Struc 1, CC, CC Plugged & Touch Sanded, Mill Grade
Manufacture: 3-ply (1/2"), 4/5-ply (1/2", 5/8", 3/4")
Locations (origin): US West
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Twice weekly for certain prices.
Online: Midweek (preliminary) Tuesday 2:30-3:30 p.m. PT. Friday (end-week)

10:30-11:30 a.m. PT. **PDF:** Midweek
Tuesday 4:00 p.m.-5:00 p.m. PT. Friday
11:00 a.m.-12:00 (noon) PT.

Assessment group: Western Plywood Sanded

Size: 4x8'
Thickness: 1/4", 11/32", 15/32", 19/32", 23/32"
Quantity: Carloads or truckloads
Grade: AC, BC, AB, AA
Locations: US West
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Twice weekly for certain prices.
Online: Midweek (preliminary) Tuesday 2:30-3:30 p.m. PT. Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Midweek Tuesday 4:00 p.m.-5:00 p.m. PT. Friday 11:00 a.m.-12:00 (noon) PT.

Assessment group: Western Plywood Underlayment

Size: 4x8'
Size: 19/32", 23/32", 1-1/8"
Quantity: Carloads or truckloads
Locations: US West
Manufacture: C X-Band
Finish: Tongue & Groove
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Twice weekly for certain prices.
Online: Midweek (preliminary) Tuesday 2:30-3:30 p.m. PT. Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Midweek Tuesday 4:00 p.m.-5:00 p.m. PT. Friday 11:00 a.m.-12:00 (noon) PT.



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Assessment group: Western Plywood Concrete Form

Size: 4x8'
Thickness: 5/8", 3/4"
Quantity: Carloads or truckloads
Locations: US West
Grade: BB
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: Twice weekly for certain prices.
Online: Midweek (preliminary) Tuesday 2:30-3:30 p.m. PT. Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Midweek Tuesday 4:00 p.m.-5:00 p.m. PT. Friday 11:00 a.m.-12:00 (noon) PT.

Assessment group: Western Plywood Sidings

Size: 4x8'
Size: 11/32", 19/32"
Length: 8-, 9-, 10-foot
Quantity: Carloads or truckloads
Grade: 6 Patch, 18 Patch
Finish: RB&B (19/32")
Locations: US West
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: **Online:** Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Friday 11:00 a.m.-12:00 (noon) PT.

West Coast Veneer

Assessment group: Green Veneer 1

Width: 54", 27", Random Width, Fishtails, Mix (75%, 10%, 10%, 5%)
Length: 8-foot
Thickness: 1/8", 1/6"
Quantity: Carloads or truckloads
Grade: CD

Species: Douglas Fir, White Woods (White Fir, Hemlock, Spruce)
Locations: US West Coast
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: **Online:** Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Friday 11:00 a.m.-12:00 (noon) PT.

Composite Panels

Assessment group: Industrial Particleboard

Size: 4x8'
Thickness: 3/8", 1/2", 5/8", 11/16", 3/4", 1-1/8"
Quantity: Carloads or truckloads
Locations: US West Coast (Western Oregon), US West Inland (Eastern Oregon), US South Central (Arkansas, Louisiana, Mississippi, Alabama), US Southeast (Georgia, South Carolina).
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: **Online:** Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Friday 11:00 a.m.-12:00 (noon) PT.

Assessment group: Interior Particleboard Underlayment

Size: 4x8'
Thickness: 3/8", 1/2", 5/8", 3/4"
Quantity: Carloads or truckloads
Locations: US West
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included



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Publication: **Online:** Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Friday 11:00 a.m.-12:00 (noon) PT.

Assessment group: Melamine

Thickness: 5/8", 3/4"
Quantity: Carloads or truckloads
Grade: Thermally Fused. Coated on both sides, commodity face grade (80g), standard white.
Locations: US West, US East
Timing: 2-6 weeks

Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: **Online:** Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Friday 11:00 a.m.-12:00 (noon) PT.

Assessment group: Medium Density Fiberboard

Size: 3/8", 1/2", 5/8", 3/4"
Quantity: Carloads or truckloads
Locations: US West (plants west of the Mississippi River), US East (plants east of the Mississippi River)
Timing: 2-6 weeks
Unit and currency: US dollars per one thousand square feet.
Incoterm: f.o.b. mill
Payment terms: Cash terms; no discounts included
Publication: **Online:** Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Friday 11:00 a.m.-12:00 (noon) PT.

Canadian Panel Prices

Assessment group: Oriented Strandboard Canadian Sheathing Delivered Prices

Size: 4x8'
Thickness: 3/8", 7/16", 15/32", 1/2",
Quantity: Carloads or truckloads
Locations (destination): Vancouver, Edmonton, Calgary, Regina, Winnipeg, Toronto, Montreal, Moncton, Halifax.
Timing: 2-6 weeks
Unit and currency: Canadian destinations in Canadian dollars per one thousand square feet.
Incoterm: Delivered. GST not included.
Payment terms: Cash terms; no discounts included.
Publication: Twice weekly for certain prices. **Online:** Midweek (preliminary) Tuesday 2:30-3:30 p.m. PT. Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Midweek Tuesday 4:00 p.m.-5:00 p.m. PT. Friday 11:00 a.m.-12:00 (noon) PT.

Assessment group: Oriented Strandboard Canadian Underlayment Delivered Prices

Size: 4x8'
Thickness: 19/32", 23/32"
Quantity: Carloads or truckloads
Locations (destination): Vancouver, Edmonton, Calgary, Regina, Winnipeg, Toronto, Montreal, Moncton, Halifax.
Timing: 2-6 weeks
Unit and currency: Canadian destinations in Canadian dollars per one thousand square feet.
Incoterm: Delivered. GST not included.
Payment terms: Cash terms; no discounts included.
Publication: **Online:** Friday (end-week) 10:30-11:30 a.m. PT. **PDF:** Friday 11:00 a.m.-12:00 (noon) PT.

Assessment group: Canadian Plywood Delivered Prices

Size: 4x8'
Thickness: 9.5mm-3/8", 12.5mm-1/2", 15.5mm-5/8", 18.5mm-3/4-inch; 25.5mm-1"
Quantity: Carloads or truckloads
Grade: CSP



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Species: Douglas Fir, Spruce
Locations (destination): Vancouver, Calgary/Edmonton, Regina, Winnipeg, Toronto, Montreal, Moncton, Halifax
Timing: 2-6 weeks
Unit and currency: Canadian destinations in Canadian dollars per one thousand square feet.
Incoterm: Delivered. GST not included.
Payment terms: Cash terms; no discounts included.
Publication: Twice weekly for certain prices.
Online: Midweek (preliminary) Tuesday

2:30-3:30 p.m. PT. Friday (end-week)
10:30-11:30 a.m. PT. **PDF:** Midweek
Tuesday 4:00 p.m.-5:00 p.m. PT. Friday
11:00 a.m.-12:00 (noon) PT.

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

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



Panel Methodology Guide

REVISION HISTORY

June 2024 – Annual review of the methodology completed.

Random Lengths will scale back its re-orting of the veneer market to more closely align with industry feedback. Random Lengths will discontinue its reporting of all seven Douglas Fir 1/10-inch CD and AB items.

May 2023

Canadian Spruce plywood 3/8-inch delivered Vancouver was added to the Canadian Spruce Plywood section of Midweek. Added the Canadian Panel Price Methodology explainer statement to reflect the addition of a new base Vancouver assessment.

May 2022

There were no changes.

May 2021

A footnoted price adder was added to the Canadian plywood section of the panel report of the Random Lengths Price Guide. The adder is for tongue-and-groove finishing for Spruce plywood, similar to an existing footnote under the block of Canadian Douglas Fir plywood.

September 2020

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

July 2020

Adds “green” to definition of veneer pricing on page 11.

April 2020

There were no revisions to the panel price guide during this semi-annual review and price guide change cycle.

October 2019

Adds Canadian Spruce plywood 3/8-inch, delivered Toronto, to the Midweek report.

Changes Canadian OSB market delivery points for Saskatchewan, Manitoba, and Atlantic, to, respectively, Regina, Winnipeg, and Moncton, N.B. Adds Halifax as a delivery point.

April 2019

Adds specs for Canadian delivered OSB and Canadian delivered plywood prices added as part of Crow’s/Random Length’s merger.

January 2019

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



Panel Methodology Guide

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Fastmarkets Forest Products Business Continuity Statement



Panel Methodology Guide

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

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

As the pandemic progresses, we will continue to review our policies and procedures on a regular basis, and we will adapt them as necessary. We will ensure we comply with government directives and the advice of health agencies in the countries in which we operate.

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