THE LUMBER DAILY

Tuesday, June 30, 2026
Pricing Power Edition
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MARKET PULSE | Lumber $616 | WTI $71 | S&P 7,440 | 10yr 4.39%

TOP STORIES

Weyerhaeuser Lifts Its Lumber Price View, Trims Its Q2 Output Outlook

Weyerhaeuser (NYSE: WY), the largest United States lumber producer, posted updated investor materials on June 25 that raised its second-quarter lumber price assumptions while cutting its production outlook. The company put lumber realizations roughly $65/MBF above the first-quarter average for the quarter to date, and about $60 above it as of mid-June, the supply-driven firmness that has carried cash and futures prices to eight-month highs. Even so, it guided second-quarter Wood Products adjusted earnings to about $20 million below the first quarter before pricing, citing lower lumber production tied to transportation constraints, higher unit manufacturing costs, and modestly higher log costs. For oriented strand board (OSB), it flagged higher sales volumes, higher unit manufacturing costs, and moderately higher fiber costs.

Containerboard Makers Push a Second Price Increase as Capacity Shrinks

United States linerboard producers moved a second formal open-market price increase through June, a fast follow-on to an earlier hike and the second such pair in four months. The major integrated producers pushed roughly $50 to $70 per ton, and separate packaging-paper increases of $50 to $60 per ton are set to take effect July 1 and August 1. The pricing power traces to supply: about 3.9 million tons of United States containerboard capacity, near 10 percent of the total, was permanently retired between February 2025 and March 2026. Rising costs are reinforcing the move, with old corrugated containers (OCC) — the recycled fiber that feeds recycled-content mills — up several dollars a ton and diesel holding above $5 a gallon.

Dow Tops 52,000 for the First Time as Alphabet Joins the Index

The Dow Jones Industrial Average closed above 52,000 for the first time on Monday, rising 0.59 percent to 52,182.74 as a broad technology rally lifted United States equities. The S&P 500 gained 1.18 percent to 7,440.43 and the Nasdaq Composite rose 2.07 percent to 25,820.14. The session marked Alphabet's debut as a Dow member, replacing Verizon Communications after 22 years. It is the fifth megacap technology company to sit in the 130-year-old average, which dropped Verizon because its low share price had shrunk its weight in the price-weighted index.

WHAT YOU MISSED YESTERDAY

Monday, June 29 — oil, rates, and a record run.

- Oil firmed. WTI crude rose 2.2 percent to settle near $70.75 a barrel, and Brent climbed to about $73.15.
- The 10-year Treasury yield held near 4.39 percent, little changed after the prior week's in-line inflation reading tempered expectations for further Federal Reserve tightening this year.

■ MARKETS SNAPSHOT

INDICATOR	LEVEL	TREND
Lumber futures (Jun 29)	**$616/MBF**	Off the late-June high near $630
Containerboard capacity retired (Feb 2025-Mar 2026)	**3.9M tons**	About 10% of US total, permanently
Dow Jones Industrial Average (Jun 29)	**52,182.74**	First close above 52,000
WTI crude (Jun 29)	**$70.75**	Up 2.2% on the session
Brent crude (Jun 29)	**$73.15**	Up about 1.6%
10-year Treasury (Jun 29)	**4.39%**	Little changed after in-line inflation

■ THE BOTTOM LINE

Three things for your Tuesday. First, the wood story is still a supply story: the largest United States producer is lifting its second-quarter price assumptions even as it trims output, with transportation constraints and higher costs limiting how much it can ship into a firm market. Second, pricing power is showing up across the wood-fiber basket, where containerboard makers pushed a second increase in four months driven by permanent capacity cuts rather than stronger demand. Third, the macro backdrop turned risk-on, with the Dow above 52,000 and oil firming, while soft housing keeps a ceiling on framing demand.