

TOP STORIES

LP Names One National and 11 Regional SmartSide Distributors

LP Building Solutions announced September 29 a new US distribution model for its LP SmartSide trim and siding line. Specialty Building Products becomes the sole national distribution partner, serving professional dealers, one-step distributors and retail customers. Eleven regional partners were named: BlueLinx, Coastal Forest Products, Forest Products Supply Co., J.M. Thomas Forest Products, Minot Builders Supply, Palmer-Donavin, Sherwood Lumber Company, Taiga Building Products, Wausau Supply Co., Weyerhaeuser and WS Building Materials. Each will carry the full SmartSide line, including ExpertFinish and Naturals Collection, and move away from competing siding. Some already carry SmartSide; others are new to LP's siding network. Specialty Building Products adds SmartSide soffit, shakes and panels in primed and ExpertFinish across its national footprint. LP's oriented strand board (OSB), structural and offsite lines stay with most current distributors.

Do it Best Steers Its Dealers Toward a Transaction-Based Lumber Price Report

Do it Best Group told dealers at its Fall Market in Indianapolis on September 25 that it is backing Forest Economic Advisors' PricePulse, a lumber price report built from recorded sales. PricePulse pulls transaction data from supplier enterprise resource planning (ERP) systems and calculates weighted-average prices. The cooperative said talks began about three years ago. Members get discounted access, and dealers who sign up at the market are covered for the rest of 2026 with a 2027 commitment. Do it Best also said its reload network can hold more than 20 million board feet on the ground. It urged dealers with large volumes or projects to look at forward pricing, lumber futures and contracts. Mineral wool insulation is on allocation across the industry, the co-op said, with some orders pushed to late October or early November.

New Brunswick Lets Hardwood Cut for Nackawic Leave the Province

New Brunswick says it has exempted mixed hardwood cut for the Nackawic dissolving-pulp mill from the rules that keep that wood in the province. The exemption holds while the province decides what to do with AV Group NB's Crown licence. That licence covers roughly 635,000 acres and would return to provincial control if the closure becomes permanent. The company stopped buying wood for the mill in August. The mill's temporary shutdown is now set for November 4, affecting about 350 workers. A committee of the company, the union, both levels of government and community leaders met September 25. The province is arranging employment counselling, information sessions and a job fair.

WHAT YOU MISSED YESTERDAY

Monday, September 28 — business, markets, and the broader economy, with Tuesday's confidence, job openings and home price readings.

- US equities fell Monday as Treasury yields kept rising. The S&P 500 lost 0.77 percent to 7,683.69, the Dow fell 347.11 points, or 0.67 percent, to 51,481.51, and the Nasdaq Composite dropped 0.92 percent to 26,820.38.
- Boeing fell about 7 percent on a new software issue that is delaying certification of the 737 Max 10.
- A consumer confidence index released Tuesday fell 6.7 points to 81.9 in September. Its expectations component dropped to 63.6, a third straight monthly decline, and consumers' average 12-month inflation expectation rose to 6.1 percent.
- Job openings were 7.1 million in August, down from an upwardly revised 7.3 million in July, for an openings rate of 4.3 percent. Hires were 5.2 million, quits 3.1 million and layoffs 1.6 million.
- A national home price index rose 1.9 percent in the year to July, from 1.6 percent in June. Its 10-city composite rose 3.4 percent and its 20-city composite 2.5 percent, with Chicago leading at 6.9 percent.

INDUSTRY & COMPANY NEWS

- **Canfor** suspended operations at its Canfor Southern Pine facility in Axis, Alabama, after a maintenance employee died there September 28. The county sheriff's office said the worker appeared to have been pulled into a conveyor system and found no sign of criminal activity. Canfor is investigating and said the Occupational Safety and Health Administration (OSHA) has been notified.
- **Canada** filed a notice of appeal September 23 to the US Court of Appeals for the Federal Circuit from the Court of International Trade's July 27 ruling in the softwood lumber antidumping case. That ruling upheld the Commerce Department's revised differential-pricing analysis, its test for masked dumping, in the 2021 administrative review. On remand, Commerce raised West Fraser's margin in that review to 7.06 percent from 6.96 and the rate for non-selected companies to 6.26 percent from 6.20, leaving Canfor at 5.25 percent.

- **Pentarch's Kyogle sawmill** in northern New South Wales will close at the end of October with about 25 jobs lost, the timber workers' union said last week. Five staff will stay about a month to decommission the site. Pentarch's head office declined to comment. The union blames the harvest moratorium for the proposed Great Koala National Park. Kyogle sits well north of the park area. Pentarch closed its Herons Creek mill in early July.
- **Werth-Holz**, a listed Polish maker of garden fences and sheds, filed September 25 for accelerated arrangement proceedings, a court-supervised restructuring with creditors. The company cited a structural crisis, Asian competition and costs. The filing does not cover the group's energy-efficient homes subsidiary.
- **Gulf softwood lumber** deliveries to five markets, the United Arab Emirates, Saudi Arabia, Qatar, Oman and Kuwait, fell about 33 percent in the first half of 2026, to 1.06 million cubic meters from 1.58 million in a customs-data comparison reported last week. A separate European trade survey also put the regional market at about 1.06 million cubic meters. Brazil ranked first in the customs comparison. Finland's shipments fell 40 percent to 146,400 cubic meters.
- **Fiskarheden**, the Swedish sawmill company, began a rail service September 28 carrying sawn timber from Malungsfors to the Port of Gothenburg for shipment to Asia, the Middle East and North Africa. Trains will run every other Monday at first, with 44 forty-foot containers per departure. More departures can be added if demand grows. The company exports about 90 percent of its production.
- **Wildfire status.** Tuesday morning's national situation report held the national and Northwest preparedness levels at 2, with the Southern Area and Southern California at 3. Nationally, 57,521 fires have burned 8,565,689 acres this year, 124 percent of the 10-year average for fires and 141 percent for acres.

■ DEEP DIVE: THE TIMBER SALE MANDATE

A Minimum Written Into Statute

Section 50301 of Public Law 119-21, the reconciliation law signed July 4, 2025, directs the Forest Service to sell more timber on National Forest System land every year from fiscal 2026 through fiscal 2034. Each year's sales must top the prior year's by at least 250 million board feet. Sales are capped by each forest plan's allowable sale quantity, or projected timber sale quantity, as of July 4, 2025. The requirement covers only national forests created from the public domain. Fiscal 2026, the first year it applies, ends September 30.

Nine Months of Sales

The agency's cut and sold report shows 2,950,631 MBF sold in fiscal 2025. Add 250 million board feet and the servicewide mark for fiscal 2026 is 3,200,631 MBF. Through June 30, fiscal 2026 sales totaled 2,104,481 MBF in the August 4 report, up 29.1 percent from 1,630,146 MBF in the same nine months a year earlier. That leaves about 1,096,150 MBF to sell from July through September. Last year's July-September quarter sold 1,320,485 MBF, 44.8 percent of the year, by the gap between the nine-month and full-year reports. The totals include fuelwood and other convertible products, and they are revised later. The legal test is narrower, because of the public-domain limit and the forest-plan caps.

Twenty-Year Contracts

The same section requires at least 40 sale contracts of 20 years or more, with extension options, between fiscal 2025 and fiscal 2034. Their receipts go to the Treasury's general fund. Ordinary national forest sale contracts run up to 10 years unless the Secretary finds a longer term will better utilize forest resources.

The Record Before the Mandate

A Government Accountability Office report in June found the Forest Service missed its timber sold targets by an average of 10 percent from fiscal 2014 through fiscal 2024. It met the target in fiscal 2025. Full-year fiscal 2026 figures come in the next quarterly cut and sold report; last year's full-year report carried data as of December 7.

■ MARKETS & HOUSING SNAPSHOT

INDICATOR	VALUE	TREND
US retail diesel, Sept 28 survey	\$6.382/gal	Down 14.7 cents from the prior week
West Coast retail diesel, Sept 28 survey	\$7.357/gal	Down 9.9 cents; West Coast excluding California \$6.643
Canadian dollars per US dollar	1.4188	Sept 29 daily average, from 1.4168 Sept 28
Seattle home prices, year over year (July)	-1.6%	Largest annual decline among the metros reported, for a second straight month
US purchase-only home price index, year over year (July)	+2.6%	Up 0.3% in July; June unrevised at 0.0%

■ ON DECK

Wednesday, September 30

- The federal fiscal year ends, closing the first year of the timber sale mandate.
- August personal income and outlays, including the personal consumption expenditures (PCE) price index, are due at 8:30 a.m. Eastern.
- The third estimate of second-quarter gross domestic product (GDP) is due at the same time.

Thursday, October 1

- The Commerce Department's update to the President on hardwood timber and lumber imports is due under the September 2025 Section 232 proclamation. It sets no duty on its own.
- Domtar's indefinite curtailment of its Howe Sound pulp mill is scheduled to begin.

Friday, October 2

- The September employment report is due, with wood products payrolls.

Tuesday, October 6

- Comments close on the proposed rescission of the 2001 Roadless Rule.