



Lumber Track

July 2017
Issued: October 6th, 2017

WWPA'S MONTHLY REVIEW OF NORTH AMERICAN LUMBER STATISTICS, INCLUDING TRADE HIGHLIGHTS AND KEY MARKETS

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U.S. Softwood Lumber Industry Activity by Region (million board feet)

| Production | Full Year | 7 months YTD | | | | | | | | | | |
|------------|-----------|--------------|--------|-------|--------|--------|--------|----------|---------|------------|------------|-------|
| | 2016 | 2017 | 2016 | % Chg | Jul-17 | Jun-17 | Jul-16 | M to M % | Y to Y% | 2nd Qtr 17 | 2nd Qtr 16 | % Chg |
| West | 13,654 | 8,137 | 7,993 | 1.8 | 1,122 | 1,257 | 1,054 | -10.7 | 6.5 | 3,591 | 3,499 | 2.6 |
| South | 17,349 | 10,644 | 10,264 | 3.7 | 1,481 | 1,576 | 1,441 | -6.0 | 2.8 | 4,653 | 4,536 | 2.6 |
| Other | 1,532 | 928 | 902 | 2.9 | 128 | 140 | 123 | -8.2 | 4.2 | 407 | 397 | 2.6 |
| Total | 32,535 | 19,709 | 19,159 | 2.9 | 2,732 | 2,973 | 2,619 | -8.1 | 4.3 | 8,651 | 8,432 | 2.6 |

Shipments

| | | | | | | | | | | | | |
|-------|--------|--------|--------|-----|-------|-------|-------|------|-----|-------|-------|-----|
| West | 13,762 | 8,147 | 8,100 | 0.6 | 1,134 | 1,255 | 1,085 | -9.7 | 4.5 | 3,639 | 3,594 | 1.2 |
| South | 17,349 | 10,644 | 10,264 | 3.7 | 1,481 | 1,576 | 1,441 | -6.0 | 2.8 | 4,653 | 4,536 | 2.6 |
| Other | 1,534 | 928 | 904 | 2.7 | 129 | 140 | 125 | -7.7 | 3.5 | 410 | 402 | 2.0 |
| Total | 32,645 | 19,719 | 19,268 | 2.3 | 2,744 | 2,971 | 2,651 | -7.6 | 3.5 | 8,702 | 8,532 | 2.0 |

New Orders

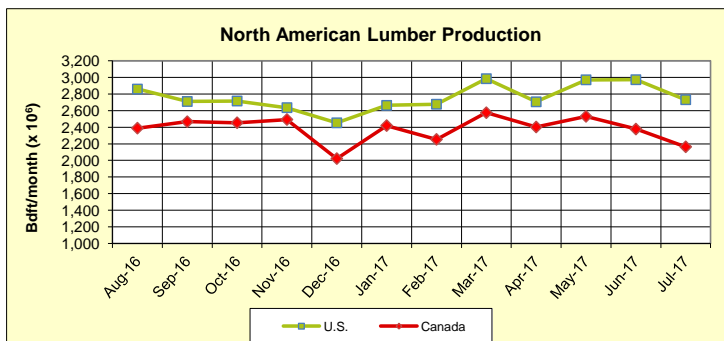
| | | | | | | | | | | | | |
|-------|--------|--------|--------|-----|-------|-------|-------|-------|-----|-------|-------|-----|
| West | 13,765 | 8,155 | 8,093 | 0.8 | 1,148 | 1,279 | 1,094 | -10.3 | 4.9 | 3,645 | 3,564 | 2.3 |
| South | 17,349 | 10,644 | 10,264 | 3.7 | 1,481 | 1,576 | 1,441 | -6.0 | 2.8 | 4,653 | 4,536 | 2.6 |
| Other | 1,537 | 929 | 907 | 2.4 | 130 | 141 | 125 | -8.0 | 3.6 | 410 | 400 | 2.4 |
| Total | 32,651 | 19,728 | 19,264 | 2.4 | 2,759 | 2,996 | 2,660 | -7.9 | 3.7 | 8,708 | 8,500 | 2.4 |

Unfilled Orders

| | Jul-17 | Jul-16 | |
|-------|--------|--------|-----|
| West | 485 | 493 | 0.0 |
| South | 688 | 688 | 0.0 |
| Other | 70 | 70 | 1.3 |
| Total | 1,243 | 1,252 | 0.1 |

Inventories

| | Jul-17 | Jul-16 | |
|-------|--------|--------|------|
| West | 1,141 | 1,131 | -1.0 |
| South | 1,577 | 1,577 | 0.0 |
| Other | 154 | 153 | -0.4 |
| Total | 2,872 | 2,862 | -0.4 |



Source: Southern Forest Products Association, U.S. Census Bureau, Council of Forest Industries-CAN, WWPA

Canadian Softwood Lumber Industry Activity by Region (million board feet)

| Production | Full Year | 7 months YTD | | | | | | | | | | |
|---------------------|-----------|--------------|--------|-------|--------|--------|--------|----------|---------|------------|------------|-------|
| | 2016 | 2017 | 2016 | % Chg | Jul-17 | Jun-17 | Jul-16 | M to M % | Y to Y% | 2nd Qtr 17 | 2nd Qtr 16 | % Chg |
| British Columbia | 13,559 | 7,727 | 7,993 | -3.3 | 1,022 | 1,093 | 1,098 | -6.5 | -6.9 | 3,374 | 3,463 | -2.6 |
| East of the Rockies | 14,775 | 8,998 | 8,515 | 5.7 | 1,142 | 1,285 | 1,102 | -11.1 | 3.6 | 3,937 | 3,778 | 4.2 |
| Total | 28,335 | 16,724 | 16,508 | 1.3 | 2,164 | 2,378 | 2,200 | -9.0 | -1.6 | 7,312 | 7,241 | 1.0 |

Shipments

| | | | | | | | | | | | | |
|---------------------|--------|--------|--------|------|-------|-------|-------|------|------|-------|-------|------|
| British Columbia | 13,618 | 7,628 | 7,936 | -3.9 | 1,055 | 1,085 | 1,102 | -2.7 | -4.3 | 3,366 | 3,410 | -1.3 |
| East of the Rockies | 14,897 | 8,748 | 8,490 | 3.0 | 1,218 | 1,307 | 1,230 | -6.9 | -1.0 | 3,933 | 3,806 | 3.3 |
| Total | 28,515 | 16,376 | 16,426 | -0.3 | 2,273 | 2,393 | 2,333 | -5.0 | -2.5 | 7,299 | 7,216 | 1.1 |

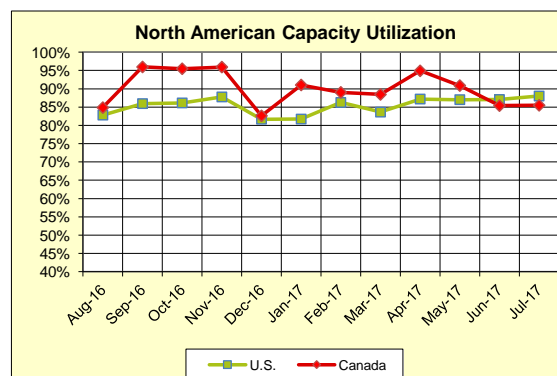
Inventories

| | Jul-17 | Jul-16 | |
|---------------------|--------|--------|-----|
| British Columbia | 1,118 | 1,279 | 4.9 |
| East of the Rockies | 1,722 | 1,766 | 4.8 |
| Total | 2,840 | 3,045 | 4.8 |

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

| | Full Year | 7 months YTD | | | | | |
|---------------------|-----------|--------------|------|--------|--------|--------|--|
| | 2016 | 2017 | 2016 | Jul-17 | Jun-17 | Jul-16 | |
| West | 80% | 80% | 80% | 82% | 83% | 78% | |
| South | 91% | 91% | 92% | 94% | 91% | 96% | |
| Total U.S. | 86% | 86% | 86% | 88% | 87% | 87% | |
| British Columbia | 92% | 87% | 93% | 85% | 83% | 95% | |
| East of the Rockies | 90% | 91% | 89% | 86% | 87% | 85% | |
| Total Canada | 91% | 89% | 91% | 85% | 85% | 90% | |



Sources: FEA, LLC: Softwood Sawmills in the United States and Canada, WWPA

Trade Statistics

U. S. Softwood Lumber Imports (million board feet)

| | Full Year | 7 months YTD | | | | | | | | | | |
|-------------------------------------|-----------|--------------|-------|-------|--------|--------|--------|----------|---------|------------|------------|-------|
| | 2016 | 2017 | 2016 | % Chg | Jul-17 | Jun-17 | Jul-16 | M to M % | Y to Y% | 2nd Qtr 17 | 2nd Qtr 16 | % Chg |
| From British Columbia ¹ | 8,343 | 4,023 | 4,898 | -17.9 | 499 | 537 | 742 | -7.1 | -32.7 | 1,771 | 2,152 | -17.7 |
| East of the Rockies ¹ | 6,703 | 4,345 | 3,776 | 15.0 | 579 | 573 | 538 | 1.0 | 7.6 | 1,887 | 1,655 | 14.0 |
| Total Canadian Imports ¹ | 15,046 | 8,367 | 8,674 | -3.5 | 1,078 | 1,111 | 1,280 | -2.9 | -15.8 | 3,658 | 3,807 | -3.9 |
| From Canada ² | 15,404 | 8,373 | 9,041 | -7.4 | 1,079 | 1,113 | 1,668 | -3.0 | -35.3 | 3,662 | 3,796 | -3.5 |
| From Latin America ² | 350 | 248 | 215 | 15.0 | 24 | 23 | 22 | 4.8 | 9.2 | 82 | 80 | 2.2 |
| From Europe ² | 402 | 498 | 273 | 82.5 | 70 | 38 | 17 | 85.1 | 308.8 | 131 | 176 | -25.5 |
| Total Non-Canadian ² | 919 | 836 | 585 | 42.9 | 109 | 75 | 53 | 46.2 | 106.7 | 252 | 293 | -13.9 |
| Total Lumber Imports ² | 16,323 | 9,209 | 9,626 | -4.3 | 1,189 | 1,188 | 1,721 | 0.1 | -30.9 | 3,914 | 4,099 | -4.5 |

1 - Data provided by Statistics Canada, Council of Forest Industries-Canada

2 - Data provided by U.S. International Trade Commission / U.S Census

Note: The data sources for all U.S. SW lumber import values are noted above.

U. S. Softwood Lumber Exports (million board feet)

| | Full Year | 7 months YTD | | | | | | | | | | |
|----------------------|-----------|--------------|------|-------|--------|--------|--------|----------|---------|------------|------------|-------|
| | 2016 | 2017 | 2016 | % Chg | Jul-17 | Jun-17 | Jul-16 | M to M % | Y to Y% | 2nd Qtr 17 | 2nd Qtr 16 | % Chg |
| To Canada | 332 | 186 | 196 | -5.0 | 24 | 28 | 26 | -15.8 | -10.0 | 83 | 89 | -6.3 |
| To China | 296 | 181 | 161 | 12.3 | 30 | 29 | 24 | 5.4 | 25.2 | 75 | 62 | 22.0 |
| To Japan | 104 | 54 | 63 | -13.2 | 8 | 9 | 7 | -14.7 | 11.6 | 24 | 27 | -10.0 |
| To Mexico | 334 | 192 | 186 | 2.9 | 27 | 27 | 28 | -1.5 | -4.7 | 82 | 84 | -2.3 |
| To Other Countries | 536 | 336 | 324 | 3.9 | 47 | 62 | 45 | -23.4 | 6.0 | 147 | 142 | 3.8 |
| Total Lumber Exports | 1,602 | 949 | 929 | 2.1 | 136 | 156 | 131 | -12.3 | 4.3 | 412 | 403 | 2.2 |

U. S. Softwood Log Imports (million board feet)

| | | | | | | | | | | | | |
|----------------------|-----|----|----|--------|----|---|----|------|------|----|----|------|
| From Canada | 102 | 63 | 64 | -1.0 | 15 | 9 | 10 | 67.7 | 49.9 | 23 | 25 | -6.7 |
| Non-Canadian Sources | 0 | 1 | 0 | 1805.6 | 0 | 0 | 0 | 0.0 | 0.0 | 0 | 0 | 0.0 |
| Total Log Imports | 103 | 64 | 64 | -0.2 | 15 | 9 | 10 | 65.4 | 50.1 | 24 | 25 | -5.2 |

U. S. Softwood Log Exports (million board feet)

| | | | | | | | | | | | | |
|--------------------|-------|-------|-------|-------|-----|-----|-----|-------|-------|-----|-----|-------|
| To China | 987 | 581 | 545 | 6.6 | 103 | 96 | 70 | 6.8 | 46.0 | 267 | 330 | -19.2 |
| To Japan | 401 | 221 | 240 | -7.7 | 29 | 38 | 29 | -23.2 | 1.2 | 89 | 95 | -6.0 |
| To Canada | 440 | 225 | 255 | -11.8 | 19 | 14 | 29 | 36.0 | -35.7 | 56 | 77 | -27.3 |
| To Other Countries | 126 | 97 | 68 | 42.3 | 19 | 20 | 12 | -6.3 | 54.7 | 45 | 33 | 38.1 |
| Total Log Exports | 1,954 | 1,124 | 1,108 | 1.5 | 170 | 168 | 141 | 0.8 | 20.6 | 457 | 535 | -14.5 |

Source: U.S. Department of Commerce, U.S. International Trade Commission, Foreign Agricultural Service

Canadian Softwood Lumber Exports (million board feet)

| | | | | | | | | | | | | |
|----------------------|--------|--------|--------|------|-------|-------|-------|-------|-------|-------|-------|------|
| To U.S. | 15,046 | 8,367 | 8,674 | -3.5 | 1,078 | 1,111 | 1,280 | -2.9 | -15.8 | 3,658 | 3,807 | -3.9 |
| To China | 2,523 | 1,401 | 1,501 | -6.7 | 204 | 200 | 170 | 1.7 | 19.6 | 613 | 659 | -7.0 |
| To Japan | 973 | 548 | 538 | 1.8 | 77 | 73 | 75 | 5.0 | 2.2 | 238 | 236 | 1.0 |
| Other | 775 | 485 | 462 | 5.0 | 66 | 74 | 56 | -10.6 | 17.0 | 223 | 200 | 11.7 |
| Total Lumber Exports | 19,318 | 10,802 | 11,176 | -3.3 | 1,424 | 1,458 | 1,582 | -2.3 | -9.9 | 4,732 | 4,902 | -3.5 |

Sources: Statistics Canada, Council of Forest Industries-CAN

U.S. Softwood Lumber Consumption (million board feet)

| | Full Year | 7 months YTD | | | | | | | | | | |
|----------------------|-----------|--------------|--------|-------|--------|--------|--------|----------|---------|------------|------------|-------|
| | 2016 | 2017 | 2016 | % Chg | Jul-17 | Jun-17 | Jul-16 | M to M % | Y to Y% | 2nd Qtr 17 | 2nd Qtr 16 | % Chg |
| Lumber Shipments | 32,645 | 19,719 | 19,268 | 2.3 | 2,744 | 2,971 | 2,651 | -7.6 | 3.5 | 8,702 | 8,532 | 2.0 |
| Plus Imports | 16,323 | 9,209 | 9,626 | -4.3 | 1,189 | 1,188 | 1,721 | 0.1 | -30.9 | 3,914 | 4,099 | -4.5 |
| Minus Exports | (1,602) | (949) | (929) | 2.1 | (136) | (156) | (131) | -12.3 | 4.3 | (412) | (403) | 2.2 |
| Apparent Consumption | 47,367 | 27,979 | 27,965 | 0.1 | 3,796 | 4,003 | 4,241 | -5.2 | -10.5 | 12,204 | 12,228 | -0.2 |

Canadian Softwood Lumber Consumption (million board feet)

| | Full Year | 7 months YTD | | | | | | | | | | |
|----------------------|-----------|--------------|----------|-------|---------|---------|---------|----------|---------|------------|------------|-------|
| | 2016 | 2017 | 2016 | % Chg | Jul-17 | Jun-17 | Jul-16 | M to M % | Y to Y% | 2nd Qtr 17 | 2nd Qtr 16 | % Chg |
| Lumber Shipments | 28,515 | 16,376 | 16,426 | -0.3 | 2,273 | 2,393 | 2,333 | -5.0 | -2.5 | 7,299 | 7,216 | 1.1 |
| Plus Imports | 359 | 201 | 212 | -5.0 | 26 | 31 | 29 | -15.8 | -10.0 | 90 | 96 | -6.3 |
| Minus Exports | (19,318) | (10,802) | (11,176) | -3.3 | (1,424) | (1,458) | (1,582) | -2.3 | -9.9 | (4,732) | (4,902) | -3.5 |
| Apparent Consumption | 9,556 | 5,775 | 5,463 | 5.7 | 875 | 965 | 780 | -9.4 | 12.2 | 2,657 | 2,411 | 10.2 |



Western Wood Products Association - North American Activity and Consumption Update

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Estimated North American Production (million board feet)

| | 2016 | | | | | | | | | | | | 2017 | | | | | | | | | | | |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--|--|--|--|--|--|
| Region | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | JUL | | | | | | |
| Coast | 671 | 759 | 707 | 709 | 740 | 636 | 728 | 687 | 694 | 664 | 635 | 672 | 659 | 761 | 680 | 767 | 766 | 687 | | | | | | |
| Inland | 391 | 434 | 383 | 399 | 418 | 376 | 451 | 409 | 418 | 402 | 368 | 387 | 394 | 437 | 374 | 420 | 438 | 384 | | | | | | |
| Cal. Redwood | 52 | 54 | 49 | 46 | 47 | 42 | 48 | 41 | 44 | 40 | 32 | 29 | 30 | 55 | 40 | 53 | 52 | 51 | | | | | | |
| Total West | 1,114 | 1,247 | 1,139 | 1,154 | 1,206 | 1,054 | 1,226 | 1,137 | 1,156 | 1,106 | 1,036 | 1,087 | 1,083 | 1,254 | 1,094 | 1,240 | 1,257 | 1,122 | | | | | | |
| South | 1,399 | 1,555 | 1,518 | 1,437 | 1,581 | 1,441 | 1,499 | 1,446 | 1,432 | 1,406 | 1,302 | 1,451 | 1,468 | 1,591 | 1,485 | 1,592 | 1,576 | 1,481 | | | | | | |
| Other | 124 | 138 | 131 | 128 | 138 | 123 | 135 | 128 | 128 | 124 | 116 | 125 | 126 | 141 | 127 | 140 | 140 | 128 | | | | | | |
| Total U.S. | 2,637 | 2,940 | 2,788 | 2,719 | 2,925 | 2,619 | 2,860 | 2,710 | 2,716 | 2,636 | 2,453 | 2,664 | 2,677 | 2,985 | 2,707 | 2,972 | 2,973 | 2,732 | | | | | | |
| British Columbia | 1,125 | 1,186 | 1,155 | 1,145 | 1,163 | 1,098 | 1,173 | 1,173 | 1,139 | 1,145 | 937 | 1,104 | 1,028 | 1,198 | 1,121 | 1,160 | 1,093 | 1,022 | | | | | | |
| Prairies & Eastern Canada | 1,201 | 1,271 | 1,273 | 1,233 | 1,271 | 1,102 | 1,216 | 1,293 | 1,316 | 1,349 | 1,085 | 1,316 | 1,226 | 1,377 | 1,282 | 1,371 | 1,285 | 1,142 | | | | | | |
| Total Canada | 2,327 | 2,457 | 2,428 | 2,378 | 2,434 | 2,200 | 2,389 | 2,467 | 2,454 | 2,493 | 2,023 | 2,420 | 2,254 | 2,575 | 2,403 | 2,531 | 2,378 | 2,164 | | | | | | |
| Total North America | 4,963 | 5,397 | 5,217 | 5,097 | 5,359 | 4,819 | 5,249 | 5,177 | 5,170 | 5,129 | 4,476 | 5,083 | 4,931 | 5,560 | 5,109 | 5,502 | 5,351 | 4,896 | | | | | | |

Estimated North American Shipments (million board feet)

| | 2016 | | | | | | | | | | | | 2017 | | | | | | | | | | | |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--|--|--|--|--|--|
| Region | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | JUL | | | | | | |
| Coast | 670 | 765 | 703 | 711 | 746 | 661 | 750 | 688 | 695 | 669 | 657 | 651 | 637 | 751 | 686 | 763 | 777 | 697 | | | | | | |
| Inland | 395 | 445 | 422 | 421 | 437 | 382 | 449 | 403 | 402 | 385 | 362 | 374 | 385 | 477 | 402 | 439 | 426 | 386 | | | | | | |
| Cal. Redwood | 54 | 56 | 55 | 48 | 51 | 41 | 48 | 40 | 42 | 39 | 33 | 25 | 24 | 50 | 42 | 51 | 52 | 51 | | | | | | |
| Total West | 1,118 | 1,265 | 1,180 | 1,179 | 1,234 | 1,085 | 1,246 | 1,131 | 1,139 | 1,093 | 1,053 | 1,050 | 1,046 | 1,278 | 1,130 | 1,254 | 1,255 | 1,134 | | | | | | |
| South | 1,399 | 1,555 | 1,518 | 1,437 | 1,581 | 1,441 | 1,499 | 1,446 | 1,432 | 1,406 | 1,302 | 1,451 | 1,468 | 1,591 | 1,485 | 1,592 | 1,576 | 1,481 | | | | | | |
| Other | 121 | 139 | 133 | 129 | 139 | 125 | 136 | 127 | 127 | 123 | 116 | 124 | 124 | 142 | 129 | 141 | 140 | 129 | | | | | | |
| Total U.S. | 2,639 | 2,960 | 2,832 | 2,746 | 2,955 | 2,651 | 2,881 | 2,705 | 2,698 | 2,623 | 2,471 | 2,625 | 2,638 | 3,011 | 2,744 | 2,986 | 2,971 | 2,744 | | | | | | |
| British Columbia | 1,138 | 1,190 | 1,114 | 1,121 | 1,176 | 1,102 | 1,185 | 1,214 | 1,129 | 1,184 | 970 | 1,061 | 993 | 1,152 | 1,134 | 1,147 | 1,085 | 1,055 | | | | | | |
| Prairies & Eastern Canada | 1,164 | 1,194 | 1,218 | 1,268 | 1,321 | 1,230 | 1,243 | 1,344 | 1,357 | 1,335 | 1,127 | 1,205 | 1,129 | 1,262 | 1,315 | 1,311 | 1,307 | 1,218 | | | | | | |
| Total Canada | 2,302 | 2,384 | 2,331 | 2,389 | 2,497 | 2,333 | 2,428 | 2,558 | 2,486 | 2,519 | 2,098 | 2,267 | 2,123 | 2,414 | 2,449 | 2,458 | 2,393 | 2,273 | | | | | | |
| Total North America | 4,941 | 5,344 | 5,163 | 5,134 | 5,451 | 4,983 | 5,309 | 5,263 | 5,184 | 5,142 | 4,569 | 4,891 | 4,761 | 5,425 | 5,193 | 5,444 | 5,364 | 5,017 | | | | | | |

Estimated U.S. Orders (million board feet)

| | 2016 | | | | | | | | | | | | 2017 | | | | | | | | | | | |
|-------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--|--|--|--|--|--|
| Region | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | JUL | | | | | | |
| Coast | 670 | 757 | 700 | 707 | 750 | 667 | 751 | 683 | 702 | 658 | 664 | 648 | 631 | 753 | 693 | 763 | 781 | 691 | | | | | | |
| Inland | 403 | 451 | 400 | 418 | 442 | 383 | 438 | 416 | 398 | 392 | 372 | 398 | 369 | 461 | 399 | 419 | 447 | 405 | | | | | | |
| Cal. Redwood | 51 | 53 | 50 | 45 | 51 | 44 | 48 | 38 | 43 | 39 | 32 | 27 | 25 | 50 | 39 | 52 | 51 | 52 | | | | | | |
| Total West | 1,124 | 1,261 | 1,150 | 1,170 | 1,244 | 1,094 | 1,236 | 1,138 | 1,142 | 1,089 | 1,067 | 1,073 | 1,025 | 1,264 | 1,132 | 1,234 | 1,279 | 1,148 | | | | | | |
| South | 1,399 | 1,555 | 1,518 | 1,437 | 1,581 | 1,441 | 1,499 | 1,446 | 1,432 | 1,406 | 1,302 | 1,451 | 1,468 | 1,591 | 1,485 | 1,592 | 1,576 | 1,481 | | | | | | |
| Other | 125 | 139 | 132 | 129 | 140 | 125 | 135 | 128 | 127 | 123 | 117 | 125 | 123 | 141 | 129 | 140 | 141 | 130 | | | | | | |
| Total U.S. | 2,647 | 2,955 | 2,800 | 2,736 | 2,964 | 2,660 | 2,871 | 2,711 | 2,701 | 2,618 | 2,486 | 2,649 | 2,616 | 2,996 | 2,746 | 2,965 | 2,996 | 2,759 | | | | | | |

Estimated U.S. Unfilled Orders (million board feet)

| | 2016 | | | | | | | | | | | | 2017 | | | | | | | | | | | |
|-------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--|--|--|--|--|--|
| Region | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | JUL | | | | | | |
| Coast | 248 | 240 | 237 | 234 | 237 | 243 | 244 | 239 | 246 | 234 | 240 | 238 | 231 | 233 | 240 | 240 | 244 | 239 | | | | | | |
| Inland | 226 | 232 | 210 | 208 | 213 | 214 | 203 | 199 | 195 | 202 | 212 | 236 | 220 | 204 | 201 | 181 | 201 | 221 | | | | | | |
| Cal. Redwood | 35 | 32 | 29 | 33 | 34 | 36 | 36 | 34 | 34 | 34 | 32 | 35 | 36 | 36 | 34 | 34 | 33 | 34 | | | | | | |
| Total West | 509 | 504 | 477 | 475 | 484 | 493 | 483 | 472 | 475 | 470 | 485 | 508 | 487 | 473 | 475 | 455 | 479 | 493 | | | | | | |
| South | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | | | | | | |
| Other | 71 | 71 | 69 | 69 | 69 | 70 | 69 | 69 | 70 | 69 | 70 | 71 | 70 | 70 | 70 | 69 | 70 | 70 | | | | | | |
| Total U.S. | 1,268 | 1,263 | 1,234 | 1,231 | 1,241 | 1,250 | 1,240 | 1,229 | 1,233 | 1,228 | 1,243 | 1,267 | 1,245 | 1,231 | 1,232 | 1,212 | 1,237 | 1,252 | | | | | | |

Estimated North American Inventories (million board feet)

| | | 2016 | | | | | | | | | | | | 2017 | | | | | | | |
|---------------------|---------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|--|
| | Region | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | JUL | | |
| West | Coast | 581 | 575 | 579 | 577 | 571 | 546 | 524 | 523 | 523 | 517 | 495 | 516 | 538 | 548 | 541 | 545 | 534 | 525 | | |
| | Inland | 568 | 556 | 517 | 496 | 477 | 471 | 473 | 480 | 495 | 512 | 518 | 531 | 539 | 500 | 471 | 452 | 464 | 462 | | |
| | Cal. Redwood | 139 | 137 | 130 | 128 | 125 | 125 | 126 | 126 | 127 | 128 | 128 | 132 | 138 | 143 | 142 | 144 | 144 | 144 | | |
| | Total West | 1,287 | 1,268 | 1,227 | 1,201 | 1,173 | 1,142 | 1,123 | 1,128 | 1,146 | 1,158 | 1,141 | 1,178 | 1,215 | 1,191 | 1,155 | 1,141 | 1,143 | 1,131 | | |
| | South | 1,577 | 1,577 | 1,577 | 1,577 | 1,577 | 1,577 | 1,577 | 1,577 | 1,577 | 1,577 | 1,577 | 1,577 | 1,577 | 1,577 | 1,577 | 1,577 | 1,577 | 1,577 | | |
| U.S. | Other | 161 | 160 | 158 | 157 | 156 | 154 | 153 | 153 | 154 | 155 | 154 | 156 | 158 | 156 | 155 | 154 | 154 | 153 | | |
| | Total U.S. | 3,025 | 3,006 | 2,962 | 2,935 | 2,905 | 2,873 | 2,853 | 2,858 | 2,877 | 2,890 | 2,872 | 2,911 | 2,950 | 2,924 | 2,886 | 2,872 | 2,874 | 2,862 | | |
| | | | | | | | | | | | | | | | | | | | | | |
| Canada | British Columbia | 1,215 | 1,202 | 1,233 | 1,257 | 1,238 | 1,219 | 1,202 | 1,173 | 1,179 | 1,148 | 1,118 | 1,180 | 1,211 | 1,250 | 1,249 | 1,276 | 1,297 | 1,279 | | |
| | Prairies & Eastern Canada | 1,840 | 1,888 | 1,925 | 1,835 | 1,804 | 1,685 | 1,689 | 1,718 | 1,704 | 1,744 | 1,722 | 1,872 | 1,871 | 1,952 | 1,884 | 1,914 | 1,870 | 1,766 | | |
| | Total Canada | 3,055 | 3,090 | 3,157 | 3,092 | 3,042 | 2,904 | 2,891 | 2,891 | 2,883 | 2,891 | 2,840 | 3,052 | 3,082 | 3,201 | 3,132 | 3,191 | 3,167 | 3,045 | | |
| Total North America | | 6,081 | 6,095 | 6,120 | 6,027 | 5,947 | 5,778 | 5,744 | 5,750 | 5,760 | 5,781 | 5,712 | 5,963 | 6,032 | 6,125 | 6,019 | 6,062 | 6,040 | 5,906 | | |