



Lumber Track

February 2011
Issued: May 2nd, 2011

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

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

	Full Year		2 months YTD		% Chg	Feb-11	Jan-11	Feb-10	M to M %	Y to Y %	4th Qtr 10	4th Qtr 09	% Chg
	2010	2011	2010	2011									
Production													
West	11,346	1,877	1,832	2.5	928	950	915	-2.3	1.4		2,757	2,532	8.9
South	12,354	2,039	1,791	13.8	1,001	1,038	855	-3.6	17.1		3,078	2,600	18.4
Other	1,320	219	200	9.2	108	111	99	-3.0	9.3		326	286	13.7
Total	25,020	4,135	3,823	8.2	2,036	2,099	1,869	-3.0	9.0		6,161	5,418	13.7

Shipments

West	11,240	1,819	1,784	2.0	871	948	900	-8.1	-3.2		2,719	2,587	5.1
South	12,354	2,039	1,791	13.8	1,001	1,038	855	-3.6	17.1		3,078	2,600	18.4
Other	1,313	215	197	9.1	104	111	98	-5.7	7.0		323	289	11.8
Total	24,907	4,073	3,772	8.0	1,977	2,097	1,853	-5.7	6.7		6,120	5,476	11.8

New Orders

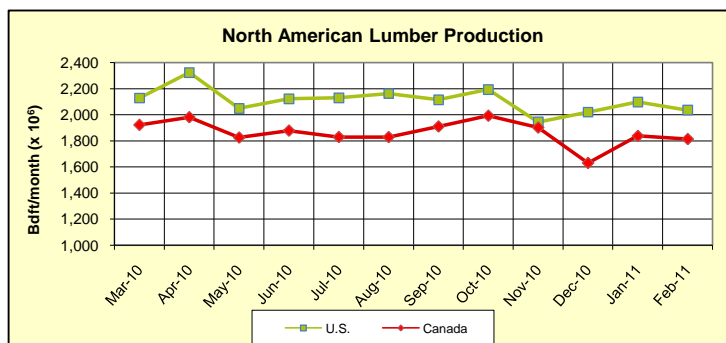
West	11,325	1,822	1,831	-0.5	893	929	839	-3.8	6.4		2,739	2,612	4.9
South	12,354	2,039	1,791	13.8	1,001	1,038	855	-3.6	17.1		3,078	2,600	18.4
Other	1,319	215	200	7.7	106	110	94	-3.7	12.1		325	291	11.6
Total	24,998	4,076	3,822	6.6	2,000	2,076	1,789	-3.7	11.8		6,142	5,503	11.6

Unfilled Orders

		Feb-11	Feb-10	
West	493	503	446	12.8
South	807	807	807	0.0
Other	127	127	124	1.8
Total	1,426	1,436	1,377	4.3

Inventories

		Feb-11	Feb-10	
West	1,198	1,253	1,144	9.5
South	1,818	1,818	1,818	0.0
Other	277	280	274	2.4
Total	3,293	3,351	3,236	3.6



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)

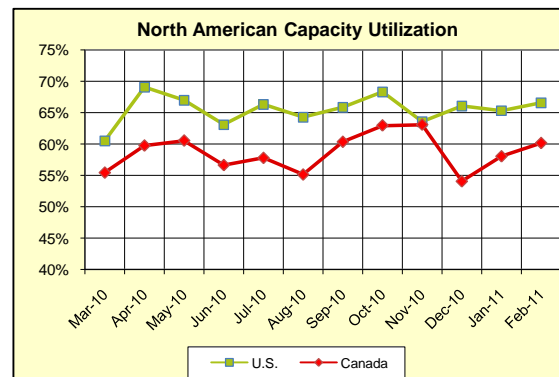
	Full Year		2 months YTD		% Chg	Feb-11	Jan-11	Feb-10	M to M %	Y to Y %	4th Qtr 10	4th Qtr 09	% Chg
	2010	2011	2010	2011									
Production													
British Columbia	11,435	1,970	1,837	7.2	949	1,022	884	-7.2	7.3		2,838	2,549	11.3
East of the Rockies	10,646	1,683	1,532	9.8	866	816	784	6.1	10.5		2,690	2,324	15.7
Total	22,081	3,653	3,369	8.4	1,815	1,838	1,668	-1.3	8.8		5,528	4,873	13.4

Shipments

British Columbia	11,310	1,783	1,852	-3.7	860	923	890	-6.8	-3.4		2,800	2,601	7.7
East of the Rockies	10,725	1,630	1,507	8.1	820	809	749	1.4	9.6		2,713	2,412	12.5
Total	22,035	3,413	3,360	1.6	1,681	1,732	1,639	-3.0	2.5		5,513	5,013	10.0

Inventories

		Feb-11	Feb-10	
British Columbia	1,077	1,234	928	33.0
East of the Rockies	1,547	1,610	1,432	12.4
Total	2,624	2,844	2,360	20.5



Source: USDA Profile:Softwood Sawmills in the United States and Canada, WWPA

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year		2 months YTD		Feb-11	Jan-11	Feb-10
	2010	2011	2010	2011			
West	73%	74%	74%	75%	73%	74%	
South	59%	60%	54%	60%	60%	52%	
Total U.S.	65%	66%	62%	67%	65%	61%	
British Columbia	60%	64%	61%	63%	65%	59%	
East of the Rockies	56%	54%	51%	57%	52%	52%	
Total Canada	58%	59%	56%	60%	58%	55%	

Trade Statistics

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

	Full Year	2 months YTD										
	2010	2011	2010	% Chg	Feb-11	Jan-11	Feb-10	M to M %	Y to Y%	4th Qtr 10	4th Qtr 09	% Chg
From British Columbia	5,252	707	839	-15.7	351	356	453	-1.5	-22.6	1,116	1,251	-10.8
East of the Rockies	3,781	596	488	22.3	292	304	252	-4.0	15.7	1,024	790	29.7
Total Canadian Imports	9,033	1,304	1,326	-1.7	643	661	706	-2.6	-8.9	2,140	2,040	4.9
From Latin America	231	32	42	-23.3	16	16	20	-2.3	-20.6	47	65	-27.3
From Europe	105	19	15	27.5	2	17	9	-88.0	-77.4	25	36	-30.0
Total Non-Canadian	435	67	68	-2.8	23	43	34	-46.9	-32.4	95	127	-25.0
Total Lumber Imports	9,468	1,370	1,395	-1.8	666	704	740	-5.4	-9.9	2,235	2,167	3.1

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

	Full Year	2 months YTD										
	2010	2011	2010	% Chg	Feb-11	Jan-11	Feb-10	M to M %	Y to Y%	4th Qtr 10	4th Qtr 09	% Chg
To Canada	395	55	65	-16.1	29	26	34	10.0	-14.6	90	84	7.9
To China	154	65	11	486.0	39	26	6	52.1	557.5	64	18	255.8
To Japan	161	25	20	22.7	13	12	11	5.4	21.5	43	36	19.3
To Mexico	197	34	30	14.8	16	18	14	-9.9	12.7	45	45	0.2
To Other Countries	440	72	54	34.7	38	35	29	8.7	31.1	112	102	10.1
Total Lumber Exports	1,347	251	180	39.3	135	117	93	15.4	44.3	354	284	24.7

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

From Canada	95	20	5	307.1	7	13	3	-42.5	117.0	20	13	50.9
Non-Canadian Sources	2	0	0	-100.0	0	0	0	0.0	0.0	1	0	0.0
Total Log Imports	97	20	5	304.8	7	13	3	-42.5	115.8	22	13	59.9

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

To Japan	418	57	59	-3.5	26	31	32	-17.1	-18.5	112	122	-8.7
To Canada	521	109	124	-12.2	57	52	69	9.5	-16.9	122	115	5.9
To Other Countries	1,023	164	88	86.0	87	77	48	13.7	81.7	302	165	82.5
Total Log Exports	1,963	331	272	21.6	170	160	148	6.3	14.7	535	403	32.8

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	9,033	1,304	1,326	-1.7	643	661	706	-2.6	-8.9	2,140	2,040	4.9
To Japan	1,143	161	160	1.1	86	76	84	12.9	2.3	296	271	9.3
Other	2,754	517	311	65.9	293	224	172	30.6	69.9	963	517	86.3
Total Lumber Exports	12,929	1,982	1,797	10.3	1,021	961	961	6.3	6.2	3,400	2,829	20.2

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	2 months YTD										
	2010	2011	2010	% Chg	Feb-11	Jan-11	Feb-10	M to M %	Y to Y%	4th Qtr 10	4th Qtr 09	% Chg
Lumber Shipments	24,907	4,073	3,772	8.0	1,977	2,097	1,853	-5.7	6.7	6,120	5,476	11.8
Plus Imports	9,468	1,370	1,395	-1.8	666	704	740	-5.4	-9.9	2,235	2,167	3.1
Minus Exports	(1,347)	(251)	(180)	39.3	(135)	(117)	(93)	15.4	44.3	(354)	(284)	24.7
Apparent Consumption	33,028	5,193	4,987	4.1	2,508	2,684	2,499	-6.5	0.4	8,001	7,360	8.7

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	2 months YTD										
	2010	2011	2010	% Chg	Feb-11	Jan-11	Feb-10	M to M %	Y to Y%	4th Qtr 10	4th Qtr 09	% Chg
Lumber Shipments	22,035	3,413	3,360	1.6	1,681	1,732	1,639	-3.0	2.5	5,513	5,013	10.0
Plus Imports	426	59	71	-16.1	31	28	36	10.0	-14.6	98	90	7.9
Minus Exports	(12,929)	(1,982)	(1,797)	10.3	(1,021)	(961)	(961)	6.3	6.2	(3,400)	(2,829)	20.2
Apparent Consumption	9,532	1,490	1,633	-8.7	690	800	714	-13.7	-3.3	2,211	2,275	-2.8



Western Wood Products Association - North American Activity and Consumption Update

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Estimated North American Production (million board feet)

	2009				2010												2011	
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
Coast	590	654	480	462	577	581	624	679	604	555	541	613	586	583	522	550	602	571
Inland	323	304	283	278	315	312	352	307	301	319	316	327	337	334	311	337	330	309
Cal. Redwood	41	39	14	18	25	23	34	44	37	47	44	48	43	53	38	30	18	48
Total West	954	997	777	758	917	915	1,010	1,030	942	920	901	988	966	970	871	917	950	928
South	955	946	814	840	936	855	1,007	1,172	999	1,091	1,117	1,061	1,038	1,108	972	998	1,038	1,001
Other	107	108	89	89	102	99	112	123	108	112	113	114	112	116	103	107	111	108
Total U.S.	2,016	2,051	1,680	1,687	1,954	1,869	2,129	2,325	2,050	2,123	2,130	2,164	2,116	2,194	1,945	2,021	2,099	2,036
British Columbia	858	940	831	778	953	884	954	1,041	895	942	1,011	939	979	1,017	951	870	1,022	949
Prairies & Eastern Canada	879	868	803	654	749	784	970	942	931	938	820	891	932	977	952	761	816	866
Total Canada	1,737	1,807	1,634	1,432	1,701	1,668	1,924	1,983	1,826	1,880	1,830	1,830	1,911	1,994	1,903	1,631	1,838	1,815
Total North America	3,753	3,858	3,314	3,119	3,656	3,537	4,053	4,307	3,876	4,003	3,961	3,994	4,027	4,188	3,848	3,652	3,937	3,851

Estimated North American Shipments (million board feet)

	2009				2010												2011	
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
Coast	581	630	513	498	553	565	623	670	566	550	566	607	604	566	521	569	585	537
Inland	310	309	283	265	306	306	355	353	295	299	310	333	323	323	302	321	328	303
Cal. Redwood	35	33	28	28	25	30	34	43	38	36	47	41	43	42	40	35	35	32
Total West	926	972	825	791	884	900	1,012	1,065	899	885	924	981	970	931	863	925	948	871
South	955	946	814	840	936	855	1,007	1,172	999	1,091	1,117	1,061	1,038	1,108	972	998	1,038	1,001
Other	105	107	91	91	100	98	112	124	106	110	114	114	112	114	102	107	111	104
Total U.S.	1,986	2,025	1,730	1,722	1,919	1,853	2,131	2,362	2,004	2,087	2,155	2,156	2,120	2,153	1,937	2,030	2,097	1,977
British Columbia	855	936	826	839	962	890	916	1,034	841	946	994	934	991	979	927	895	923	860
Prairies & Eastern Canada	866	870	852	689	759	749	912	1,002	902	962	907	839	981	963	933	816	809	820
Total Canada	1,721	1,807	1,678	1,529	1,721	1,639	1,829	2,036	1,743	1,908	1,901	1,773	1,973	1,942	1,860	1,711	1,732	1,681
Total North America	3,707	3,831	3,408	3,250	3,640	3,492	3,960	4,397	3,748	3,994	4,056	3,929	4,092	4,095	3,797	3,741	3,829	3,657

Estimated U.S. Orders (million board feet)

	2009				2010												2011	
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
Coast	594	636	531	486	599	529	652	667	509	573	561	617	617	573	497	598	580	540
Inland	312	311	288	247	357	277	397	340	273	309	308	345	324	333	308	322	315	320
Cal. Redwood	34	34	33	44	36	34	30	44	31	33	43	39	42	40	36	32	34	33
Total West	941	982	853	778	992	839	1,078	1,052	814	915	912	1,001	983	946	841	952	929	893
South	955	946	814	840	936	855	1,007	1,172	999	1,091	1,117	1,061	1,038	1,108	972	998	1,038	1,001
Other	106	108	93	90	106	94	116	124	101	112	113	115	113	115	101	109	110	106
Total U.S.	2,001	2,035	1,760	1,708	2,034	1,789	2,201	2,348	1,914	2,118	2,143	2,177	2,134	2,168	1,914	2,059	2,076	2,000

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

	2009				2010												2011	
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
Coast	161	168	185	174	219	184	213	210	153	176	171	181	194	201	181	215	216	220
Inland	205	191	196	178	229	200	241	228	207	217	214	226	227	237	243	245	233	250
Cal. Redwood	24	26	31	47	58	62	58	60	52	50	46	43	42	40	36	33	32	32
Total West	391	384	412	399	507	446	512	498	412	442	431	450	463	478	460	493	481	503
South	807	807	807	807	807	807	807	807	807	807	807	807	807	807	807	807	807	807
Other	120	121	122	122	128	124	128	127	123	124	124	125	125	126	125	127	125	127
Total U.S.	1,318	1,312	1,341	1,327	1,441	1,377	1,447	1,432	1,342	1,373	1,361	1,381	1,395	1,411	1,392	1,426	1,413	1,436

Estimated North American Inventories (million board feet)

	2009				2010												2011	
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
Coast	440	465	431	395	518	534	536	545	583	587	558	564	557	563	563	544	559	592
Inland	431	425	425	438	452	458	454	409	414	434	437	430	447	455	464	482	482	490
Cal. Redwood	178	184	171	160	159	152	152	153	152	163	160	166	167	178	176	171	154	171
Total West	1,049	1,074	1,027	994	1,129	1,144	1,142	1,107	1,149	1,184	1,154	1,161	1,171	1,197	1,204	1,198	1,196	1,253
South	1,818	1,818	1,818	1,818	1,818	1,818	1,818	1,818	1,818	1,818	1,818	1,818	1,818	1,818	1,818	1,818	1,818	1,818
Other	274	275	273	271	273	274	273	271	274	276	275	275	275	277	277	277	277	280
Total U.S.	3,141	3,167	3,118	3,083	3,220	3,236	3,234	3,196	3,241	3,278	3,247	3,254	3,264	3,292	3,300	3,293	3,291	3,351
British Columbia	995	998	1,004	943	934	928	966	972	1,026	1,022	1,039	1,033	1,006	1,050	1,091	1,077	1,136	1,234
Prairies & Eastern Canada	1,495	1,492	1,443	1,408	1,397	1,432	1,490	1,430	1,459	1,435	1,348	1,506	1,520	1,566	1,572	1,547	1,481	1,610
Total Canada	2,490	2,491	2,447	2,350	2,331	2,360	2,455	2,402	2,485	2,457	2,387	2,539	2,526	2,616	2,662	2,624	2,617	2,844
Total North America	5,632	5,658	5,565	5,434	5,551	5,596	5,689	5,598	5,727	5,735	5,634	5,793	5,790	5,908	5,962	5,918	5,908	6,195