



# Lumber Track

December 2015  
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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	12 months YTD			% Chg	Dec-15	Nov-15	Dec-14	M to M %	Y to Y%	4th Qtr 15	4th Qtr 14	% Chg
	2014	2015	2014										
West	13,994	13,892	13,994	-0.7	1,075	1,059	1,079	1.5	-0.3	-0.3	3,349	3,389	-1.2
South	16,111	16,595	16,111	3.0	1,321	1,168	1,336	13.1	-1.1	-1.1	3,986	4,065	-1.9
Other	1,391	1,475	1,391	6.0	134	124	112	7.6	19.8	19.8	409	344	18.8
Total	31,496	31,962	31,496	1.5	2,530	2,352	2,526	7.6	0.2	0.2	7,744	7,799	-0.7

## Shipments

West	13,909	13,925	13,909	0.1	1,067	1,039	1,073	2.7	-0.6	-0.6	3,307	3,297	0.3
South	16,111	16,595	16,111	3.0	1,321	1,168	1,336	13.1	-1.1	-1.1	3,986	4,065	-1.9
Other	1,387	1,476	1,387	6.4	133	123	111	8.2	19.7	19.7	407	340	19.6
Total	31,407	31,996	31,407	1.9	2,521	2,330	2,521	8.2	0.0	0.0	7,700	7,703	0.0

## New Orders

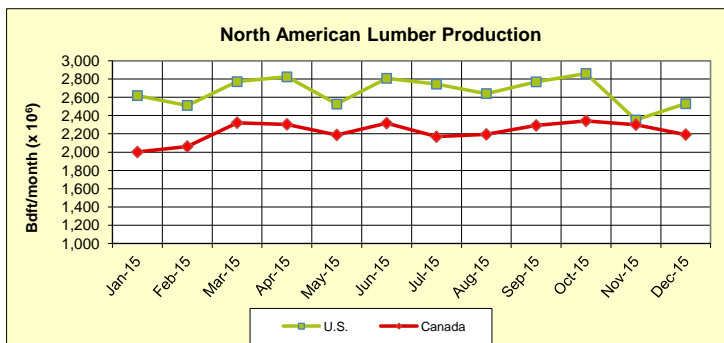
West	13,896	13,904	13,896	0.1	1,098	1,047	1,092	4.9	0.5	0.5	3,333	3,301	1.0
South	16,111	16,595	16,111	3.0	1,321	1,168	1,336	13.1	-1.1	-1.1	3,986	4,065	-1.9
Other	1,387	1,476	1,387	6.4	135	124	112	9.2	20.3	20.3	408	340	20.0
Total	31,394	31,975	31,394	1.8	2,554	2,338	2,540	9.2	0.5	0.5	7,728	7,707	0.3

## Unfilled Orders

	Dec-15	Dec-14	
West	519	519	0.0
South	688	688	0.0
Other	58	70	19.9
Total	1,265	1,277	0.9

## Inventories

	Dec-15	Dec-14	
West	1,311	1,291	-1.5
South	1,509	1,509	0.0
Other	134	159	18.9
Total	2,954	2,959	0.2



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)

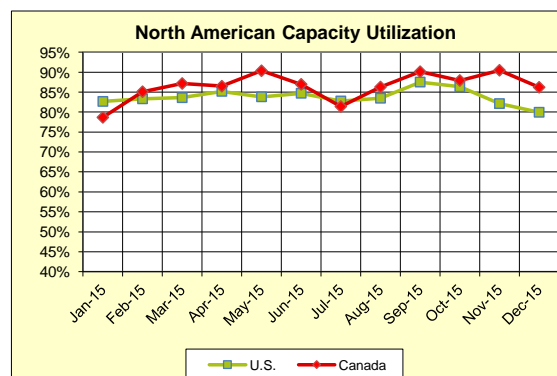
Production	Full Year	12 months YTD			% Chg	Dec-15	Nov-15	Dec-14	M to M %	Y to Y%	4th Qtr 15	4th Qtr 14	% Chg
	2014	2015	2014										
British Columbia	12,633	13,214	12,633	4.6	1,089	1,093	974	-0.4	11.8	11.8	3,308	3,043	8.7
East of the Rockies	12,013	13,473	12,013	12.2	1,104	1,208	903	-8.6	22.3	22.3	3,528	3,022	16.7
Total	24,646	26,687	24,646	8.3	2,193	2,301	1,877	-4.7	16.8	16.8	6,836	6,065	12.7

## Shipments

British Columbia	12,485	13,141	12,485	5.2	1,081	1,119	1,016	-3.4	6.4	6.4	3,386	3,136	8.0
East of the Rockies	11,541	13,192	11,541	14.3	1,087	1,135	884	-4.3	23.0	23.0	3,460	2,909	18.9
Total	24,026	26,333	24,026	9.6	2,168	2,254	1,900	-3.8	14.1	14.1	6,846	6,045	13.3

## Inventories

	Dec-15	Dec-14	
British Columbia	1,185	1,188	0.3
East of the Rockies	1,480	1,769	19.6
Total	2,664	2,957	11.0



Sources: FEA, LLC: 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	12 months YTD			% Chg
	2014	2015	2014		
West	78%	78%	78%	73%	72%
South	89%	90%	89%	86%	89%
Total U.S.	83%	84%	83%	80%	80%
British Columbia	87%	88%	87%	88%	81%
East of the Rockies	80%	85%	80%	84%	72%
Total Canada	83%	86%	83%	86%	76%

## Trade Statistics

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

	Full Year	12 months YTD										
	2014	2015	2014	% Chg	Dec-15	Nov-15	Dec-14	M to M %	Y to Y%	4th Qtr 15	4th Qtr 14	% Chg
From British Columbia	6,199	6,654	6,199	7.3	556	607	523	-8.4	6.3	1,783	1,586	12.4
East of the Rockies	5,939	6,606	5,939	11.2	583	678	482	-14.0	20.9	1,899	1,520	25.0
Total Canadian Imports	12,138	13,259	12,138	9.2	1,139	1,285	1,005	-11.3	13.3	3,682	3,106	18.6
From Latin America	350	362	350	3.5	24	18	36	34.7	-33.0	70	149	-52.7
From Europe	142	212	142	49.6	14	21	19	-35.1	-26.4	45	34	30.6
Total Non-Canadian	590	688	590	16.6	47	49	65	-4.2	-27.5	145	210	-31.1
Total Lumber Imports	12,729	13,947	12,729	9.6	1,186	1,334	1,070	-11.1	10.8	3,827	3,316	15.4

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

	Full Year	12 months YTD										
	2014	2015	2014	% Chg	Dec-15	Nov-15	Dec-14	M to M %	Y to Y%	4th Qtr 15	4th Qtr 14	% Chg
To Canada	372	334	372	-10.1	26	27	28	-1.4	-6.3	77	86	-10.6
To China	340	254	340	-25.5	26	24	13	9.3	99.8	71	54	30.4
To Japan	129	127	129	-1.7	10	12	10	-15.3	3.8	31	25	24.8
To Mexico	296	319	296	8.0	25	26	26	-1.1	-1.3	80	80	-0.4
To Other Countries	597	530	597	-11.3	38	38	40	2.2	-3.5	127	140	-9.3
Total Lumber Exports	1,734	1,563	1,734	-9.8	126	126	116	0.4	8.5	385	385	0.0

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

From Canada	98	126	98	28.0	4	5	8	-15.5	-44.9	14	35	-58.8
Non-Canadian Sources	0	1	0	269.7	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	99	127	99	28.4	4	5	8	-14.8	-44.5	14	35	-58.7

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

To China	1,196	805	1,196	-32.7	52	102	54	-49.0	-2.4	205	199	3.0
To Japan	469	415	469	-11.5	39	44	41	-10.9	-5.5	126	120	4.9
To Canada	418	467	418	11.8	31	35	33	-12.6	-6.4	106	93	14.5
To Other Countries	254	137	254	-46.1	15	6	14	131.9	3.9	36	42	-16.0
Total Log Exports	2,336	1,823	2,336	-22.0	137	188	142	-27.1	-3.6	473	454	4.0

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

### Canadian Softwood Lumber Exports (million board feet)

To U.S.	12,138	13,259	12,138	9.2	1,139	1,285	1,005	-11.3	13.3	3,682	3,106	18.6
To China	3,160	2,769	3,160	-12.4	258	245	225	5.3	14.6	698	778	-10.2
To Japan	940	966	940	2.8	80	86	74	-6.4	9.2	251	233	7.8
Other	814	912	814	12.0	74	75	73	-1.4	1.1	222	203	9.2
Total Lumber Exports	17,052	17,906	17,052	5.0	1,551	1,690	1,377	-8.2	12.6	4,853	4,319	12.4

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	12 months YTD										
	2014	2015	2014	% Chg	Dec-15	Nov-15	Dec-14	M to M %	Y to Y%	4th Qtr 15	4th Qtr 14	% Chg
Lumber Shipments	31,407	31,996	31,407	1.9	2,521	2,330	2,521	8.2	0.0	7,700	7,703	0.0
Plus Imports	12,729	13,947	12,729	9.6	1,186	1,334	1,070	-11.1	10.8	3,827	3,316	15.4
Minus Exports	(1,734)	(1,563)	(1,734)	-9.8	(126)	(126)	(116)	0.4	8.5	(385)	(385)	0.0
Apparent Consumption	42,402	44,381	42,402	4.7	3,581	3,538	3,475	1.2	3.1	11,141	10,633	4.8

### Canadian Softwood Lumber Consumption (million board feet)

	Full Year	12 months YTD										
	2014	2015	2014	% Chg	Dec-15	Nov-15	Dec-14	M to M %	Y to Y%	4th Qtr 15	4th Qtr 14	% Chg
Lumber Shipments	24,026	26,333	24,026	9.6	2,168	2,254	1,900	-3.8	14.1	6,846	6,045	13.3
Plus Imports	401	361	401	-10.1	29	29	30	-1.4	-6.3	83	93	-10.6
Minus Exports	(17,052)	(17,906)	(17,052)	5.0	(1,551)	(1,690)	(1,377)	-8.2	12.6	(4,853)	(4,319)	12.4
Apparent Consumption	7,375	8,787	7,375	19.2	645	593	554	8.8	16.6	2,076	1,819	14.2



## Western Wood Products Association - North American Activity and Consumption Update

1500 SW First Avenue, Suite 870, Portland, OR 97201

503-224-3930

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### Estimated North American Production (million board feet)

	2014						2015											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	740	700	733	806	627	655	722	714	792	802	666	698	670	663	661	715	628	633
Inland	419	410	414	448	349	393	404	400	440	436	383	436	436	433	431	456	392	406
Cal. Redwood	42	38	45	46	35	31	47	33	31	41	37	42	44	41	42	43	39	37
<b>Total West</b>	<b>1,202</b>	<b>1,148</b>	<b>1,192</b>	<b>1,300</b>	<b>1,011</b>	<b>1,079</b>	<b>1,173</b>	<b>1,146</b>	<b>1,263</b>	<b>1,280</b>	<b>1,086</b>	<b>1,176</b>	<b>1,149</b>	<b>1,137</b>	<b>1,133</b>	<b>1,214</b>	<b>1,059</b>	<b>1,075</b>
South	1,476	1,405	1,329	1,583	1,146	1,336	1,331	1,254	1,386	1,420	1,329	1,509	1,474	1,389	1,517	1,497	1,168	1,321
Other	124	118	117	133	100	112	116	111	123	125	112	124	121	115	120	151	124	134
<b>Total U.S.</b>	<b>2,801</b>	<b>2,671</b>	<b>2,638</b>	<b>3,016</b>	<b>2,257</b>	<b>2,526</b>	<b>2,620</b>	<b>2,511</b>	<b>2,772</b>	<b>2,824</b>	<b>2,527</b>	<b>2,809</b>	<b>2,744</b>	<b>2,642</b>	<b>2,770</b>	<b>2,862</b>	<b>2,352</b>	<b>2,530</b>
British Columbia	1,077	1,011	1,061	1,088	981	974	1,044	1,039	1,160	1,131	1,055	1,159	1,129	1,082	1,107	1,127	1,093	1,089
Prairies & Eastern Canada	975	934	1,066	1,106	1,013	903	958	1,023	1,163	1,173	1,133	1,158	1,040	1,112	1,185	1,216	1,208	1,104
<b>Total Canada</b>	<b>2,052</b>	<b>1,946</b>	<b>2,127</b>	<b>2,194</b>	<b>1,994</b>	<b>1,877</b>	<b>2,001</b>	<b>2,061</b>	<b>2,323</b>	<b>2,304</b>	<b>2,189</b>	<b>2,317</b>	<b>2,169</b>	<b>2,194</b>	<b>2,292</b>	<b>2,343</b>	<b>2,301</b>	<b>2,193</b>
<b>Total North America</b>	<b>4,853</b>	<b>4,617</b>	<b>4,765</b>	<b>5,210</b>	<b>4,251</b>	<b>4,403</b>	<b>4,621</b>	<b>4,573</b>	<b>5,094</b>	<b>5,129</b>	<b>4,715</b>	<b>5,126</b>	<b>4,913</b>	<b>4,836</b>	<b>5,062</b>	<b>5,204</b>	<b>4,653</b>	<b>4,723</b>

### Estimated North American Shipments (million board feet)

	2014						2015											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	789	742	726	785	600	669	684	704	765	782	701	768	699	657	672	704	616	647
Inland	421	411	415	437	317	368	402	389	429	440	414	466	440	408	418	456	386	385
Cal. Redwood	47	45	44	48	37	37	47	48	44	42	36	44	39	41	39	41	38	34
<b>Total West</b>	<b>1,257</b>	<b>1,197</b>	<b>1,185</b>	<b>1,269</b>	<b>954</b>	<b>1,073</b>	<b>1,132</b>	<b>1,140</b>	<b>1,238</b>	<b>1,264</b>	<b>1,151</b>	<b>1,278</b>	<b>1,179</b>	<b>1,106</b>	<b>1,128</b>	<b>1,201</b>	<b>1,039</b>	<b>1,067</b>
South	1,476	1,405	1,329	1,583	1,146	1,336	1,331	1,254	1,386	1,420	1,329	1,509	1,474	1,389	1,517	1,497	1,168	1,321
Other	126	120	116	132	97	111	114	111	121	124	115	129	123	114	120	151	123	133
<b>Total U.S.</b>	<b>2,859</b>	<b>2,723</b>	<b>2,630</b>	<b>2,984</b>	<b>2,197</b>	<b>2,521</b>	<b>2,577</b>	<b>2,505</b>	<b>2,746</b>	<b>2,808</b>	<b>2,595</b>	<b>2,916</b>	<b>2,776</b>	<b>2,609</b>	<b>2,765</b>	<b>2,849</b>	<b>2,330</b>	<b>2,521</b>
British Columbia	1,099	1,043	1,077	1,114	1,006	1,016	969	1,011	1,153	1,116	1,082	1,166	1,043	1,065	1,149	1,187	1,119	1,081
Prairies & Eastern Canada	1,054	978	989	1,086	939	884	902	903	1,097	1,112	1,163	1,230	1,083	1,080	1,163	1,237	1,135	1,087
<b>Total Canada</b>	<b>2,153</b>	<b>2,021</b>	<b>2,067</b>	<b>2,201</b>	<b>1,944</b>	<b>1,900</b>	<b>1,871</b>	<b>1,915</b>	<b>2,250</b>	<b>2,227</b>	<b>2,245</b>	<b>2,396</b>	<b>2,126</b>	<b>2,145</b>	<b>2,312</b>	<b>2,424</b>	<b>2,254</b>	<b>2,168</b>
<b>Total North America</b>	<b>5,012</b>	<b>4,744</b>	<b>4,697</b>	<b>5,185</b>	<b>4,142</b>	<b>4,421</b>	<b>4,449</b>	<b>4,420</b>	<b>4,995</b>	<b>5,035</b>	<b>4,840</b>	<b>5,312</b>	<b>4,902</b>	<b>4,754</b>	<b>5,077</b>	<b>5,273</b>	<b>4,584</b>	<b>4,689</b>

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

	2014						2015											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	775	735	729	773	614	679	685	716	773	785	661	748	696	655	664	708	620	663
Inland	423	421	411	430	309	378	405	390	425	443	413	469	442	410	432	441	386	403
Cal. Redwood	41	36	42	46	37	35	45	38	34	41	34	40	39	45	41	40	40	32
<b>Total West</b>	<b>1,240</b>	<b>1,192</b>	<b>1,182</b>	<b>1,249</b>	<b>960</b>	<b>1,092</b>	<b>1,135</b>	<b>1,144</b>	<b>1,232</b>	<b>1,269</b>	<b>1,109</b>	<b>1,257</b>	<b>1,177</b>	<b>1,110</b>	<b>1,137</b>	<b>1,189</b>	<b>1,047</b>	<b>1,098</b>
South	1,476	1,405	1,329	1,583	1,146	1,336	1,331	1,254	1,386	1,420	1,329	1,509	1,474	1,389	1,517	1,497	1,168	1,321
Other	125	120	116	131	97	112	114	111	121	124	113	128	123	114	120	150	124	135
<b>Total U.S.</b>	<b>2,841</b>	<b>2,717</b>	<b>2,627</b>	<b>2,963</b>	<b>2,203</b>	<b>2,540</b>	<b>2,581</b>	<b>2,509</b>	<b>2,739</b>	<b>2,813</b>	<b>2,550</b>	<b>2,894</b>	<b>2,774</b>	<b>2,613</b>	<b>2,774</b>	<b>2,836</b>	<b>2,338</b>	<b>2,554</b>

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

	2014						2015											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	257	251	254	242	256	266	266	279	287	290	250	229	226	224	216	220	224	240
Inland	212	222	218	211	203	213	217	220	216	219	218	222	224	226	240	225	225	243
Cal. Redwood	54	46	44	42	42	40	43	40	38	37	35	31	31	35	37	35	38	36
<b>Total West</b>	<b>524</b>	<b>518</b>	<b>515</b>	<b>495</b>	<b>500</b>	<b>519</b>	<b>526</b>	<b>540</b>	<b>541</b>	<b>546</b>	<b>503</b>	<b>483</b>	<b>481</b>	<b>484</b>	<b>493</b>	<b>480</b>	<b>488</b>	<b>519</b>
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688
Other	59	58	58	57	58	58	59	59	58	59	69	68	68	68	69	68	68	70
<b>Total U.S.</b>	<b>1,270</b>	<b>1,265</b>	<b>1,261</b>	<b>1,240</b>	<b>1,246</b>	<b>1,265</b>	<b>1,272</b>	<b>1,286</b>	<b>1,287</b>	<b>1,293</b>	<b>1,261</b>	<b>1,239</b>	<b>1,237</b>	<b>1,240</b>	<b>1,249</b>	<b>1,236</b>	<b>1,244</b>	<b>1,277</b>

### Estimated North American Inventories (million board feet)

	2014						2015											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	576	534	541	562	589	574	614	621	648	668	633	562	533	539	528	568	551	537
Inland	502	501	500	511	543	568	569	580	591	587	557	527	522	548	561	561	568	588
Cal. Redwood	183	177	177	175	174	168	172	162	157	156	156	154	159	158	161	163	164	166
<b>Total West</b>	<b>1,261</b>	<b>1,211</b>	<b>1,219</b>	<b>1,249</b>	<b>1,305</b>	<b>1,311</b>	<b>1,355</b>	<b>1,363</b>	<b>1,395</b>	<b>1,411</b>	<b>1,346</b>	<b>1,243</b>	<b>1,214</b>	<b>1,245</b>	<b>1,250</b>	<b>1,262</b>	<b>1,282</b>	<b>1,291</b>
South	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509
Other	132	129	130	131	134	134	136	136	137	138	161	157	155	157	157	158	159	159
<b>Total U.S.</b>	<b>2,902</b>	<b>2,850</b>	<b>2,857</b>	<b>2,889</b>	<b>2,948</b>	<b>2,954</b>	<b>3,000</b>	<b>3,008</b>	<b>3,042</b>	<b>3,058</b>	<b>3,016</b>	<b>2,909</b>	<b>2,878</b>	<b>2,911</b>	<b>2,915</b>	<b>2,928</b>	<b>2,950</b>	<b>2,959</b>
British Columbia	1,324	1,291	1,214	1,192	1,204	1,185	1,270	1,301	1,311	1,324	1,293	1,263	1,315	1,342	1,310	1,231	1,179	1,188
Prairies & Eastern Canada	1,574	1,508	1,512	1,467	1,497	1,480	1,458	1,626	1,689	1,754	1,774	1,717	1,674	1,686	1,717	1,673	1,751	1,769
<b>Total Canada</b>	<b>2,898</b>	<b>2,799</b>	<b>2,726</b>	<b>2,659</b>	<b>2,700</b>	<b>2,664</b>	<b>2,728</b>	<b>2,928</b>	<b>3,000</b>	<b>3,078</b>	<b>3,067</b>	<b>2,981</b>	<b>2,989</b>	<b>3,028</b>	<b>3,027</b>	<b>2,905</b>	<b>2,930</b>	<b>2,957</b>
<b>Total North America</b>	<b>5,800</b>	<b>5,649</b>	<b>5,583</b>	<b>5,548</b>	<b>5,648</b>	<b>5,618</b>	<b>5,728</b>	<b>5,936</b>	<b>6,042</b>	<b>6,136</b>	<b>6,084</b>	<b>5,890</b>	<b>5,867</b>	<b>5,939</b>	<b>5,942</b>	<b>5,833</b>	<b>5,880</b>	<b>5,916</b>