



Lumber Track

December 2013
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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											
	2012	2013	2012	% Chg	Dec-13	Nov-13	Dec-12	M to M %	Y to Y%	4th Qtr 13	4th Qtr 12	% Chg	
West	12,593	13,505	12,593	7.2	971	1,066	934	-9.0	3.9	3,300	3,183	3.7	
South	14,295	15,026	14,295	5.1	1,098	1,190	1,060	-7.7	3.6	3,680	3,506	5.0	
Other	1,368	1,452	1,368	6.1	105	115	101	-8.3	3.7	355	340	4.4	
Total	28,256	29,982	28,256	6.1	2,174	2,371	2,095	-8.3	3.7	7,335	7,029	4.4	

Shipments

West	12,493	13,520	12,493	8.2	973	1,052	938	-7.6	3.7	3,278	3,179	3.1
South	14,295	15,026	14,295	5.1	1,098	1,190	1,060	-7.7	3.6	3,680	3,506	5.0
Other	1,363	1,452	1,363	6.6	105	114	102	-7.7	3.6	354	340	4.1
Total	28,151	29,998	28,151	6.6	2,176	2,357	2,100	-7.7	3.6	7,312	7,026	4.1

New Orders

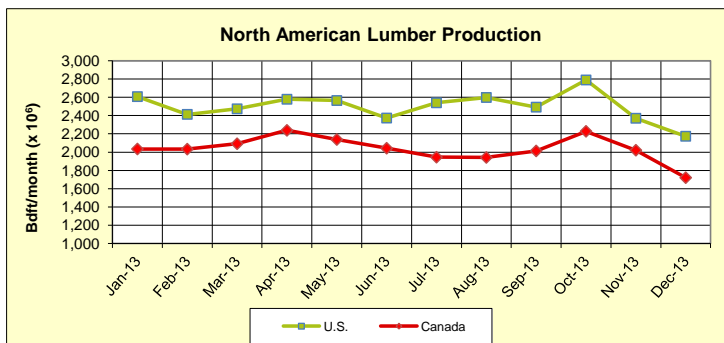
West	12,563	13,552	12,563	7.9	1,005	1,058	973	-5.0	3.3	3,321	3,211	3.4
South	14,295	15,026	14,295	5.1	1,098	1,190	1,060	-7.7	3.6	3,680	3,506	5.0
Other	1,367	1,454	1,367	6.4	107	114	103	-6.4	3.5	356	342	4.2
Total	28,224	30,032	28,224	6.4	2,210	2,362	2,137	-6.4	3.5	7,357	7,059	4.2

Unfilled Orders

	Dec-13	Dec-12	
West	498	498	7.2
South	673	673	6.1
Other	71	71	2.3
Total	1,242	1,242	6.3

Inventories

	Dec-13	Dec-12	
West	1,277	1,277	0.0
South	1,482	1,482	6.1
Other	160	160	-0.2
Total	2,918	2,918	3.1



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										
	2012	2013	2012	% Chg	Dec-13	Nov-13	Dec-12	M to M %	Y to Y %	4th Qtr 13	4th Qtr 12	% Chg
British Columbia	12,308	12,742	12,308	3.5	921	1,014	839	-9.2	9.7	3,062	2,956	3.6
East of the Rockies	10,882	11,704	10,882	7.5	799	1,007	782	-20.6	2.3	2,907	2,831	2.7
Total	23,190	24,446	23,190	5.4	1,720	2,021	1,621	-14.9	6.1	5,969	5,787	3.1

Shipments

British Columbia	12,239	12,432	12,239	1.6	890	981	846	-9.3	5.1	2,949	2,995	-1.5
East of the Rockies	10,183	10,848	10,183	6.5	729	918	737	-20.6	-1.0	2,645	2,602	1.7
Total	22,422	23,280	22,422	3.8	1,619	1,898	1,583	-14.7	2.3	5,594	5,596	0.0

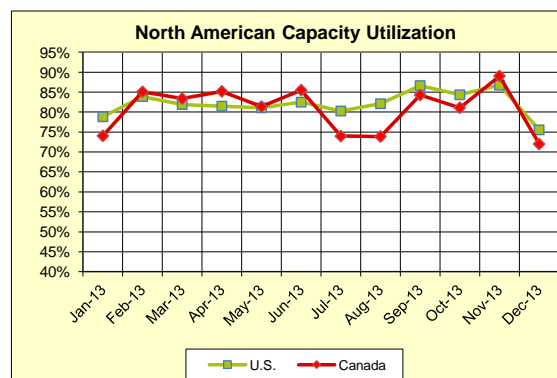
Inventories

	Dec-13	Dec-12	
British Columbia	999	999	7.5
East of the Rockies	1,491	1,491	8.5
Total	2,490	2,490	8.1

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	12 months YTD				
	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>Dec-13</u>	<u>Nov-13</u>	<u>Dec-12</u>
West	76%	81%	76%	74%	85%	75%
South	80%	83%	80%	77%	88%	79%
Total U.S.	78%	82%	78%	76%	87%	77%
British Columbia	80%	80%	80%	73%	85%	73%
East of the Rockies	79%	82%	79%	71%	94%	75%
Total Canada	80%	81%	80%	72%	89%	74%



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

Trade Statistics

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

	Full Year	12 months YTD										
	2012	2013	2012	% Chg								
From British Columbia	5,337	5,915	5,337	10.8	Dec-13	Nov-13	Dec-12	M to M %	Y to Y%	4th Qtr 13	4th Qtr 12	% Chg
East of the Rockies	4,192	5,000	4,192	19.3	451	500	371	-9.8	21.5	1,421	1,306	8.8
Total Canadian Imports	9,528	10,915	9,528	14.6	408	464	338	-12.1	20.7	1,327	1,108	19.8
From Latin America	161	194	161	20.2	858	964	709	-10.9	21.1	2,748	2,414	13.8
From Europe	87	146	87	67.8	21	15	15	41.0	37.8	49	48	1.1
Total Non-Canadian	336	443	336	31.8	9	10	13	-10.1	-26.8	25	28	-12.0
Total Lumber Imports	9,864	11,358	9,864	15.1	39	35	35	12.6	12.0	102	98	3.8
					897	999	744	-10.1	20.7	2,850	2,512	13.4

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

	Full Year	12 months YTD										
	2012	2013	2012	% Chg								
To Canada	377	383	377	1.5	Dec-13	Nov-13	Dec-12	M to M %	Y to Y%	4th Qtr 13	4th Qtr 12	% Chg
To China	245	395	245	61.1	26	31	28	-17.6	-8.4	90	94	-4.4
To Japan	164	181	164	10.5	38	45	33	-16.6	13.4	137	75	82.2
To Mexico	282	288	282	2.1	12	14	13	-11.9	-4.2	43	40	7.5
To Other Countries	514	542	514	5.4	23	24	18	-4.4	25.5	75	69	9.1
Total Lumber Exports	1,582	1,788	1,582	13.1	48	43	56	11.6	-14.2	138	146	-5.4
					146	157	148	-6.8	-1.1	483	424	13.9

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

From Canada	133	120	133	-9.6	10	8	4	35.4	161.5	23	13	80.9
Non-Canadian Sources	0	0	0	-10.1	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	133	120	133	-9.6	10	8	4	35.2	161.6	24	13	80.6

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

To China	941	1,289	941	37.0	101	68	101	48.8	-0.2	323	276	16.9
To Japan	461	526	461	14.1	47	38	45	23.0	3.6	125	128	-2.3
To Canada	451	483	451	7.0	31	41	32	-23.9	-3.7	113	99	14.2
To Other Countries	257	243	257	-5.5	15	15	18	2.0	-16.0	50	58	-14.6
Total Log Exports	2,110	2,541	2,110	20.4	194	161	196	20.1	-1.3	610	561	8.8

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	9,528	10,915	9,528	14.6	858	964	709	-10.9	21.1	2,748	2,414	13.8
To China	3,211	3,374	3,211	5.1	284	295	274	-3.7	3.7	944	864	9.3
To Japan	1,123	1,239	1,123	10.4	92	83	94	11.2	-2.3	294	311	-5.6
Other	959	908	959	-5.3	65	67	58	-2.3	13.3	200	191	4.5
Total Lumber Exports	14,821	16,437	14,821	10.9	1,301	1,409	1,135	-7.7	14.6	4,186	3,781	10.7

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	12 months YTD										
	2012	2013	2012	% Chg								
Lumber Shipments	28,151	29,998	28,151	6.6	Dec-13	Nov-13	Dec-12	M to M %	Y to Y%	4th Qtr 13	4th Qtr 12	% Chg
Plus Imports	9,864	11,358	9,864	15.1	2,176	2,357	2,100	-7.7	3.6	7,312	7,026	4.1
Minus Exports	(1,582)	(1,788)	(1,582)	13.1	897	999	744	-10.1	20.7	2,850	2,512	13.4
Apparent Consumption	36,433	39,568	36,433	8.6	(146)	(157)	(148)	-6.8	-1.1	(483)	(424)	13.9
					2,927	3,198	2,696	-8.5	8.6	9,678	9,113	6.2

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	12 months YTD										
	2012	2013	2012	% Chg								
Lumber Shipments	22,422	23,280	22,422	3.8	Dec-13	Nov-13	Dec-12	M to M %	Y to Y%	4th Qtr 13	4th Qtr 12	% Chg
Plus Imports	408	414	408	1.5	1,619	1,898	1,583	-14.7	2.3	5,594	5,596	0.0
Minus Exports	(14,821)	(16,437)	(14,821)	10.9	28	34	30	-17.6	-8.4	97	102	-4.4
Apparent Consumption	8,009	7,257	8,009	-9.4	(1,301)	(1,409)	(1,135)	-7.7	14.6	(4,186)	(3,781)	10.7
					346	522	478	-33.8	-27.7	1,506	1,917	-21.5



Western Wood Products Association - North American Activity and Consumption Update

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

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Estimated North American Production (million board feet)

	2012						2013											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	636	711	602	725	644	559	710	675	711	755	738	612	663	717	676	770	657	573
Inland	351	415	353	429	376	345	399	383	398	389	398	377	395	417	396	446	374	356
Cal. Redwood	44	40	37	46	29	30	48	45	46	41	39	43	42	46	45	47	35	41
Total West	1,031	1,167	991	1,200	1,049	934	1,156	1,103	1,155	1,185	1,176	1,033	1,099	1,181	1,117	1,263	1,066	971
South	1,234	1,265	1,091	1,314	1,132	1,060	1,326	1,194	1,200	1,269	1,266	1,226	1,318	1,292	1,255	1,392	1,190	1,098
Other	115	124	106	128	111	101	126	117	120	125	124	115	123	126	121	135	115	105
Total U.S.	2,380	2,555	2,188	2,642	2,292	2,095	2,608	2,414	2,475	2,579	2,566	2,373	2,540	2,599	2,493	2,791	2,371	2,174
British Columbia	1,021	1,032	964	1,088	1,029	839	1,091	1,060	1,057	1,167	1,116	1,069	1,082	1,017	1,020	1,127	1,014	921
Prairies & Eastern Canada	790	914	977	1,061	988	782	943	973	1,035	1,071	1,022	974	862	924	993	1,100	1,007	799
Total Canada	1,810	1,946	1,942	2,150	2,017	1,621	2,034	2,033	2,092	2,239	2,138	2,043	1,944	1,941	2,013	2,228	2,021	1,720
Total North America	4,191	4,501	4,130	4,792	4,309	3,716	4,643	4,446	4,566	4,818	4,704	4,416	4,485	4,540	4,506	5,019	4,392	3,894

Estimated North American Shipments (million board feet)

	2012						2013											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	647	709	570	722	660	562	674	657	719	732	721	629	688	740	685	766	652	596
Inland	364	406	345	408	374	341	422	386	395	388	382	376	410	433	402	439	362	341
Cal. Redwood	42	36	38	42	34	34	40	45	43	48	48	47	47	44	39	47	39	36
Total West	1,052	1,151	952	1,173	1,069	938	1,137	1,088	1,157	1,168	1,151	1,052	1,146	1,217	1,126	1,253	1,052	973
South	1,234	1,265	1,091	1,314	1,132	1,060	1,326	1,194	1,200	1,269	1,266	1,226	1,318	1,292	1,255	1,392	1,190	1,098
Other	116	123	104	127	112	102	125	116	120	124	123	116	125	128	121	135	114	105
Total U.S.	2,402	2,539	2,147	2,613	2,313	2,100	2,588	2,398	2,477	2,561	2,540	2,394	2,589	2,637	2,503	2,779	2,357	2,176
British Columbia	1,058	1,033	935	1,130	1,018	846	957	1,029	1,039	1,152	1,079	1,084	1,131	991	1,021	1,079	981	890
Prairies & Eastern Canada	902	864	849	973	892	737	849	817	855	938	949	906	1,014	932	944	998	918	729
Total Canada	1,960	1,896	1,783	2,103	1,910	1,583	1,805	1,846	1,894	2,090	2,028	1,990	2,145	1,923	1,965	2,077	1,898	1,619
Total North America	4,362	4,436	3,930	4,716	4,223	3,683	4,394	4,244	4,371	4,651	4,568	4,384	4,734	4,560	4,468	4,856	4,255	3,795

Estimated U.S. Orders (million board feet)

	2012						2013											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	651	694	599	712	650	563	689	651	736	739	721	627	671	738	683	771	650	608
Inland	377	398	359	416	377	368	421	370	386	376	385	403	417	423	404	441	365	358
Cal. Redwood	35	38	35	46	36	42	42	41	41	51	48	44	44	38	42	45	44	40
Total West	1,063	1,130	992	1,174	1,064	973	1,151	1,063	1,164	1,166	1,154	1,075	1,132	1,200	1,128	1,258	1,058	1,005
South	1,234	1,265	1,091	1,314	1,132	1,060	1,326	1,194	1,200	1,269	1,266	1,226	1,318	1,292	1,255	1,392	1,190	1,098
Other	117	122	106	127	112	103	126	115	120	124	123	117	125	127	121	135	114	107
Total U.S.	2,414	2,517	2,189	2,615	2,307	2,137	2,603	2,372	2,484	2,559	2,543	2,418	2,574	2,618	2,504	2,784	2,362	2,210

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

	2012						2013											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	241	226	255	245	231	232	250	242	261	268	266	264	246	244	242	247	245	261
Inland	229	220	230	238	240	227	223	206	197	185	187	214	221	210	211	216	219	236
Cal. Redwood	25	28	25	29	31	39	43	41	37	40	40	38	34	28	31	29	33	37
Total West	496	475	511	512	503	498	516	489	495	493	493	516	501	482	484	492	497	534
South	673	673	673	673	673	673	714	714	714	714	714	714	714	714	714	714	714	714
Other	69	68	70	70	70	71	72	71	71	71	71	72	72	71	71	71	71	73
Total U.S.	1,238	1,216	1,253	1,255	1,246	1,242	1,302	1,274	1,280	1,278	1,278	1,302	1,287	1,267	1,268	1,277	1,283	1,321

Estimated North American Inventories (million board feet)

	2012						2013											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	590	595	618	624	598	597	636	655	651	674	690	671	645	622	614	618	622	600
Inland	460	470	479	502	503	505	481	480	483	481	506	511	496	482	476	484	497	512
Cal. Redwood	180	183	182	188	180	174	173	173	175	168	160	156	151	153	159	159	159	164
Total West	1,230	1,248	1,279	1,314	1,281	1,277	1,290	1,307	1,309	1,324	1,356	1,339	1,292	1,258	1,249	1,261	1,279	1,276
South	1,482	1,482	1,482	1,482	1,482	1,482	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572
Other	158	158	159	160	160	160	161	162	162	163	164	163	160	159	158	159	159	159
Total U.S.	2,869	2,888	2,920	2,956	2,922	2,918	3,023	3,041	3,042	3,058	3,092	3,073	3,025	2,988	2,979	2,992	3,010	3,007
British Columbia	1,082	1,067	1,072	1,033	1,011	999	1,157	1,163	1,117	1,112	1,122	1,061	1,009	1,005	992	1,024	1,043	1,074
Prairies & Eastern Canada	1,398	1,383	1,470	1,479	1,494	1,491	1,536	1,641	1,753	1,807	1,824	1,819	1,623	1,550	1,534	1,581	1,593	1,618
Total Canada	2,479	2,449	2,542	2,512	2,504	2,490	2,693	2,805	2,869	2,919	2,945	2,880	2,632	2,555	2,526	2,605	2,636	2,692
Total North America	5,349	5,337	5,462	5,468	5,427	5,408	5,716	5,846	5,912	5,978	6,037	5,953	5,656	5,543	5,505	5,597	5,646	5,699