



Lumber Track

June 2014
Issued: September 5th, 2014

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 | 6 months YTD | | | | | | | | | | |
|------------|-----------|--------------|--------|-------|--------|--------|--------|----------|----------|------------|------------|-------|
| | 2013 | 2014 | 2013 | % Chg | Jun-14 | May-14 | Jun-13 | M to M % | Y to Y % | 2nd Qtr 14 | 2nd Qtr 13 | % Chg |
| West | 13,488 | 7,098 | 6,799 | 4.4 | 1,175 | 1,190 | 1,031 | -1.3 | 14.0 | 3,599 | 3,390 | 6.2 |
| South | 15,071 | 7,776 | 7,491 | 3.8 | 1,304 | 1,368 | 1,229 | -4.7 | 6.1 | 4,069 | 3,768 | 8.0 |
| Other | 1,392 | 725 | 696 | 4.1 | 121 | 125 | 110 | -3.1 | 9.7 | 374 | 349 | 7.1 |
| Total | 29,951 | 15,599 | 14,986 | 4.1 | 2,600 | 2,683 | 2,370 | -3.1 | 9.7 | 8,042 | 7,507 | 7.1 |

Shipments

| | | | | | | | | | | | | |
|-------|--------|--------|--------|-----|-------|-------|-------|------|------|-------|-------|-----|
| West | 13,477 | 7,038 | 6,730 | 4.6 | 1,207 | 1,228 | 1,048 | -1.7 | 15.1 | 3,688 | 3,360 | 9.8 |
| South | 15,071 | 7,776 | 7,491 | 3.8 | 1,304 | 1,368 | 1,229 | -4.7 | 6.1 | 4,069 | 3,768 | 8.0 |
| Other | 1,391 | 722 | 693 | 4.2 | 122 | 127 | 111 | -3.3 | 10.3 | 378 | 347 | 8.8 |
| Total | 29,940 | 15,536 | 14,915 | 4.2 | 2,633 | 2,723 | 2,388 | -3.3 | 10.3 | 8,135 | 7,475 | 8.8 |

New Orders

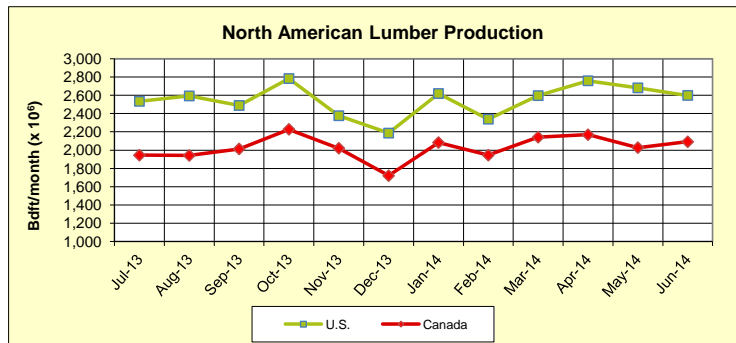
| | | | | | | | | | | | | |
|-------|--------|--------|--------|-----|-------|-------|-------|------|------|-------|-------|-----|
| West | 13,509 | 7,046 | 6,750 | 4.4 | 1,218 | 1,186 | 1,071 | 2.7 | 13.8 | 3,678 | 3,383 | 8.7 |
| South | 15,071 | 7,776 | 7,491 | 3.8 | 1,304 | 1,368 | 1,229 | -4.7 | 6.1 | 4,069 | 3,768 | 8.0 |
| Other | 1,393 | 722 | 694 | 4.1 | 123 | 125 | 112 | -1.3 | 9.7 | 378 | 349 | 8.3 |
| Total | 29,973 | 15,544 | 14,935 | 4.1 | 2,645 | 2,679 | 2,412 | -1.3 | 9.7 | 8,125 | 7,499 | 8.3 |

Unfilled Orders

| | Jun-14 | Jun-13 | |
|-------|--------|--------|-----|
| West | 534 | 516 | 4.5 |
| South | 714 | 714 | 0.0 |
| Other | 73 | 72 | 0.0 |
| Total | 1,321 | 1,302 | 1.8 |

Inventories

| | Jun-14 | Jun-13 | |
|-------|--------|--------|-----|
| West | 1,241 | 1,291 | 1.1 |
| South | 1,572 | 1,572 | 0.0 |
| Other | 161 | 163 | 0.1 |
| Total | 2,974 | 3,027 | 0.5 |



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 | 6 months YTD | | | | | | | | | | |
|---------------------|-----------|--------------|--------|-------|--------|--------|--------|----------|----------|------------|------------|-------|
| | 2013 | 2014 | 2013 | % Chg | Jun-14 | May-14 | Jun-13 | M to M % | Y to Y % | 2nd Qtr 14 | 2nd Qtr 13 | % Chg |
| British Columbia | 12,742 | 6,441 | 6,561 | -1.8 | 1,111 | 1,023 | 1,069 | 8.6 | 3.9 | 3,246 | 3,352 | -3.2 |
| East of the Rockies | 11,704 | 6,016 | 6,018 | 0.0 | 981 | 1,004 | 974 | -2.3 | 0.7 | 3,041 | 3,067 | -0.8 |
| Total | 24,446 | 12,457 | 12,578 | -1.0 | 2,091 | 2,027 | 2,043 | 3.2 | 2.4 | 6,287 | 6,419 | -2.1 |

Shipments

| | | | | | | | | | | | | |
|---------------------|--------|--------|--------|------|-------|-------|-------|-----|------|-------|-------|-----|
| British Columbia | 12,432 | 6,130 | 6,340 | -3.3 | 1,228 | 1,142 | 1,084 | 7.5 | 13.3 | 3,446 | 3,315 | 3.9 |
| East of the Rockies | 10,848 | 5,610 | 5,313 | 5.6 | 1,029 | 985 | 906 | 4.5 | 13.5 | 2,985 | 2,792 | 6.9 |
| Total | 23,280 | 11,741 | 11,653 | 0.8 | 2,256 | 2,127 | 1,990 | 6.1 | 13.4 | 6,431 | 6,108 | 5.3 |

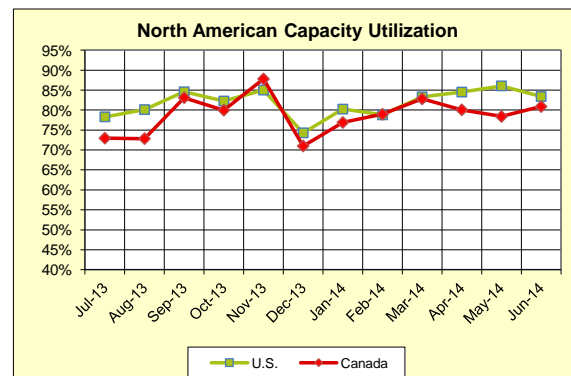
Inventories

| | Jun-14 | Jun-13 | |
|---------------------|--------|--------|------|
| British Columbia | 1,074 | 1,061 | 26.7 |
| East of the Rockies | 1,618 | 1,819 | -6.3 |
| Total | 2,692 | 2,880 | 5.9 |

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

| | Full Year | 6 months YTD | | | | | |
|---------------------|-----------|--------------|------|--------|--------|--------|--|
| | 2013 | 2014 | 2013 | Jun-14 | May-14 | Jun-13 | |
| West | 77% | 81% | 77% | 81% | 82% | 75% | |
| South | 84% | 85% | 83% | 86% | 91% | 87% | |
| Total U.S. | 80% | 83% | 80% | 83% | 86% | 81% | |
| British Columbia | 80% | 80% | 81% | 84% | 77% | 85% | |
| East of the Rockies | 79% | 79% | 81% | 78% | 80% | 84% | |
| Total Canada | 79% | 80% | 81% | 81% | 78% | 84% | |



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

Trade Statistics

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

| | Full Year | 6 months YTD | | | | | | | | | | |
|------------------------|-----------|--------------|-------|-------|--------|--------|--------|----------|---------|------------|------------|-------|
| | 2013 | 2014 | 2013 | % Chg | Jun-14 | May-14 | Jun-13 | M to M % | Y to Y% | 2nd Qtr 14 | 2nd Qtr 13 | % Chg |
| From British Columbia | 5,915 | 3,006 | 3,081 | -2.4 | 592 | 597 | 480 | -0.9 | 23.3 | 1,697 | 1,597 | 6.3 |
| East of the Rockies | 4,999 | 2,895 | 2,339 | 23.8 | 508 | 525 | 397 | -3.3 | 28.1 | 1,541 | 1,299 | 18.6 |
| Total Canadian Imports | 10,915 | 5,902 | 5,420 | 8.9 | 1,100 | 1,122 | 876 | -2.0 | 25.5 | 3,238 | 2,895 | 11.8 |
| From Latin America | 193 | 125 | 82 | 52.6 | 17 | 41 | 13 | -58.9 | 29.2 | 74 | 37 | 102.1 |
| From Europe | 146 | 81 | 96 | -15.4 | 10 | 16 | 25 | -33.0 | -57.7 | 50 | 54 | -7.5 |
| Total Non-Canadian | 442 | 251 | 228 | 10.4 | 34 | 64 | 48 | -46.5 | -28.3 | 147 | 121 | 21.8 |
| Total Lumber Imports | 11,357 | 6,153 | 5,647 | 9.0 | 1,134 | 1,187 | 924 | -4.4 | 22.7 | 3,385 | 3,016 | 12.2 |

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

| | Full Year | 6 months YTD | | | | | | | | | | |
|----------------------|-----------|--------------|------|-------|--------|--------|--------|----------|---------|------------|------------|-------|
| | 2013 | 2014 | 2013 | % Chg | Jun-14 | May-14 | Jun-13 | M to M % | Y to Y% | 2nd Qtr 14 | 2nd Qtr 13 | % Chg |
| To Canada | 383 | 194 | 204 | -4.6 | 33 | 32 | 30 | 2.4 | 9.3 | 100 | 101 | -0.4 |
| To China | 396 | 212 | 141 | 51.2 | 27 | 23 | 20 | 17.8 | 35.6 | 89 | 68 | 29.8 |
| To Japan | 181 | 74 | 86 | -14.2 | 11 | 11 | 16 | -2.6 | -31.6 | 36 | 48 | -25.4 |
| To Mexico | 288 | 137 | 140 | -2.2 | 23 | 22 | 26 | 4.3 | -13.1 | 70 | 79 | -10.4 |
| To Other Countries | 546 | 311 | 277 | 12.2 | 47 | 63 | 49 | -24.9 | -4.0 | 162 | 150 | 8.6 |
| Total Lumber Exports | 1,793 | 928 | 847 | 9.6 | 141 | 151 | 142 | -6.6 | -0.4 | 458 | 446 | 2.8 |

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

| | | | | | | | | | | | | |
|----------------------|-----|----|----|-------|---|---|----|------|-------|----|----|-------|
| From Canada | 120 | 35 | 64 | -45.6 | 8 | 4 | 10 | 84.0 | -19.1 | 19 | 35 | -46.3 |
| Non-Canadian Sources | 0 | 0 | 0 | -72.7 | 0 | 0 | 0 | 0.0 | 0.0 | 0 | 0 | 0.0 |
| Total Log Imports | 120 | 35 | 64 | -45.7 | 8 | 4 | 10 | 84.2 | -18.9 | 19 | 35 | -46.6 |

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

| | | | | | | | | | | | | |
|--------------------|-------|-------|-------|-------|-----|-----|-----|------|-------|-----|-----|-------|
| To China | 1,286 | 731 | 610 | 19.9 | 135 | 136 | 124 | -0.6 | 8.9 | 410 | 361 | 13.5 |
| To Japan | 523 | 236 | 259 | -8.8 | 39 | 22 | 37 | 79.1 | 5.1 | 103 | 129 | -20.2 |
| To Canada | 495 | 235 | 271 | -13.2 | 24 | 21 | 30 | 14.0 | -20.4 | 68 | 89 | -23.3 |
| To Other Countries | 242 | 141 | 135 | 4.7 | 25 | 25 | 30 | -2.8 | -17.8 | 83 | 80 | 4.6 |
| Total Log Exports | 2,546 | 1,343 | 1,274 | 5.4 | 223 | 204 | 221 | 9.1 | 0.6 | 664 | 658 | 0.9 |

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

Canadian Softwood Lumber Exports (million board feet)

| | | | | | | | | | | | | |
|----------------------|--------|-------|-------|-------|-------|-------|-------|-------|------|-------|-------|------|
| To U.S. | 10,915 | 5,902 | 5,420 | 8.9 | 1,100 | 1,122 | 876 | -2.0 | 25.5 | 3,238 | 2,895 | 11.8 |
| To China | 3,374 | 1,543 | 1,483 | 4.0 | 312 | 348 | 219 | -10.5 | 42.5 | 943 | 711 | 32.6 |
| To Japan | 1,239 | 492 | 622 | -20.9 | 101 | 108 | 108 | -6.5 | -6.8 | 304 | 338 | -9.9 |
| Other | 909 | 410 | 499 | -17.9 | 82 | 99 | 73 | -17.4 | 11.7 | 260 | 232 | 12.2 |
| Total Lumber Exports | 16,437 | 8,347 | 8,024 | 4.0 | 1,594 | 1,677 | 1,276 | -5.0 | 24.9 | 4,745 | 4,176 | 13.6 |

Source: Statistics Canada, Council of Forest Industries-CAN

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

| | Full Year | 6 months YTD | | | | | | | | | | |
|----------------------|-----------|--------------|--------|-------|--------|--------|--------|----------|---------|------------|------------|-------|
| | 2013 | 2014 | 2013 | % Chg | Jun-14 | May-14 | Jun-13 | M to M % | Y to Y% | 2nd Qtr 14 | 2nd Qtr 13 | % Chg |
| Lumber Shipments | 29,940 | 15,536 | 14,915 | 4.2 | 2,633 | 2,723 | 2,388 | -3.3 | 10.3 | 8,135 | 7,475 | 8.8 |
| Plus Imports | 11,357 | 6,153 | 5,647 | 9.0 | 1,134 | 1,187 | 924 | -4.4 | 22.7 | 3,385 | 3,016 | 12.2 |
| Minus Exports | (1,793) | (928) | (847) | 9.6 | (141) | (151) | (142) | -6.6 | -0.4 | (458) | (446) | 2.8 |
| Apparent Consumption | 39,503 | 20,761 | 19,714 | 5.3 | 3,626 | 3,758 | 3,171 | -3.5 | 14.4 | 11,062 | 10,045 | 10.1 |

Canadian Softwood Lumber Consumption (million board feet)

| | Full Year | 6 months YTD | | | | | | | | | | |
|----------------------|-----------|--------------|---------|-------|---------|---------|---------|----------|---------|------------|------------|-------|
| | 2013 | 2014 | 2013 | % Chg | Jun-14 | May-14 | Jun-13 | M to M % | Y to Y% | 2nd Qtr 14 | 2nd Qtr 13 | % Chg |
| Lumber Shipments | 23,280 | 11,741 | 11,653 | 0.8 | 2,256 | 2,127 | 1,990 | 6.1 | 13.4 | 6,431 | 6,108 | 5.3 |
| Plus Imports | 414 | 210 | 220 | -4.6 | 36 | 35 | 33 | 2.4 | 9.3 | 108 | 109 | -0.4 |
| Minus Exports | (16,437) | (8,347) | (8,024) | 4.0 | (1,594) | (1,677) | (1,276) | -5.0 | 24.9 | (4,745) | (4,176) | 13.6 |
| Apparent Consumption | 7,257 | 3,604 | 3,849 | -6.4 | 698 | 484 | 746 | 44.2 | -6.4 | 1,794 | 2,040 | -12.1 |



Western Wood Products Association - North American Activity and Consumption Update

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Estimated North American Production (million board feet)

| | 2013 | | | | | | | | | | | | 2014 | | | | | |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Region | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN |
| Coast | 712 | 677 | 713 | 758 | 741 | 614 | 665 | 719 | 678 | 773 | 659 | 575 | 720 | 658 | 742 | 779 | 761 | 743 |
| Inland | 399 | 383 | 398 | 389 | 398 | 377 | 395 | 417 | 396 | 446 | 374 | 356 | 442 | 386 | 428 | 425 | 399 | 398 |
| Cal. Redwood | 44 | 41 | 42 | 38 | 36 | 39 | 38 | 42 | 41 | 43 | 32 | 38 | 42 | 39 | 42 | 30 | 31 | 34 |
| Total West | 1,154 | 1,101 | 1,153 | 1,184 | 1,175 | 1,031 | 1,098 | 1,179 | 1,115 | 1,262 | 1,065 | 970 | 1,204 | 1,083 | 1,212 | 1,235 | 1,190 | 1,175 |
| South | 1,326 | 1,195 | 1,202 | 1,271 | 1,268 | 1,229 | 1,319 | 1,294 | 1,258 | 1,393 | 1,201 | 1,115 | 1,295 | 1,148 | 1,264 | 1,397 | 1,368 | 1,304 |
| Other | 121 | 112 | 115 | 120 | 119 | 110 | 118 | 121 | 116 | 129 | 110 | 102 | 122 | 109 | 121 | 128 | 125 | 121 |
| Total U.S. | 2,601 | 2,408 | 2,470 | 2,575 | 2,562 | 2,370 | 2,535 | 2,594 | 2,489 | 2,784 | 2,377 | 2,186 | 2,620 | 2,339 | 2,597 | 2,760 | 2,683 | 2,600 |
| British Columbia | 1,091 | 1,060 | 1,057 | 1,167 | 1,116 | 1,069 | 1,082 | 1,017 | 1,020 | 1,127 | 1,014 | 921 | 1,106 | 991 | 1,098 | 1,113 | 1,023 | 1,111 |
| Prairies & Eastern Canada | 943 | 973 | 1,035 | 1,071 | 1,022 | 974 | 862 | 924 | 993 | 1,100 | 1,007 | 799 | 978 | 954 | 1,043 | 1,056 | 1,004 | 981 |
| Total Canada | 2,034 | 2,033 | 2,092 | 2,239 | 2,138 | 2,043 | 1,944 | 1,941 | 2,013 | 2,228 | 2,021 | 1,720 | 2,083 | 1,945 | 2,141 | 2,169 | 2,027 | 2,091 |
| Total North America | 4,635 | 4,441 | 4,562 | 4,814 | 4,700 | 4,413 | 4,479 | 4,535 | 4,502 | 5,012 | 4,398 | 3,906 | 4,704 | 4,284 | 4,738 | 4,929 | 4,710 | 4,691 |

Estimated North American Shipments (million board feet)

| | 2013 | | | | | | | | | | | | 2014 | | | | | |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Region | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN |
| Coast | 677 | 660 | 722 | 735 | 724 | 632 | 691 | 743 | 688 | 769 | 654 | 599 | 710 | 630 | 707 | 776 | 765 | 753 |
| Inland | 419 | 383 | 392 | 385 | 378 | 373 | 406 | 429 | 399 | 436 | 358 | 339 | 424 | 371 | 394 | 440 | 426 | 410 |
| Cal. Redwood | 37 | 41 | 40 | 44 | 44 | 44 | 44 | 41 | 36 | 44 | 36 | 34 | 40 | 40 | 34 | 37 | 37 | 44 |
| Total West | 1,133 | 1,084 | 1,154 | 1,164 | 1,147 | 1,048 | 1,142 | 1,213 | 1,123 | 1,249 | 1,049 | 971 | 1,174 | 1,041 | 1,134 | 1,253 | 1,228 | 1,207 |
| South | 1,326 | 1,195 | 1,202 | 1,271 | 1,268 | 1,229 | 1,319 | 1,294 | 1,258 | 1,393 | 1,201 | 1,115 | 1,295 | 1,148 | 1,264 | 1,397 | 1,368 | 1,304 |
| Other | 120 | 111 | 115 | 119 | 118 | 111 | 120 | 122 | 116 | 129 | 110 | 102 | 120 | 107 | 117 | 129 | 127 | 122 |
| Total U.S. | 2,579 | 2,390 | 2,470 | 2,554 | 2,533 | 2,388 | 2,581 | 2,629 | 2,497 | 2,770 | 2,360 | 2,188 | 2,590 | 2,296 | 2,515 | 2,779 | 2,723 | 2,633 |
| British Columbia | 957 | 1,029 | 1,039 | 1,152 | 1,079 | 1,084 | 1,131 | 991 | 1,021 | 1,079 | 981 | 890 | 960 | 829 | 896 | 1,076 | 1,142 | 1,228 |
| Prairies & Eastern Canada | 849 | 817 | 855 | 938 | 949 | 906 | 1,014 | 932 | 944 | 998 | 918 | 729 | 885 | 834 | 906 | 972 | 985 | 1,029 |
| Total Canada | 1,805 | 1,846 | 1,894 | 2,090 | 2,028 | 1,990 | 2,145 | 1,923 | 1,965 | 2,077 | 1,898 | 1,619 | 1,845 | 1,663 | 1,802 | 2,048 | 2,127 | 2,256 |
| Total North America | 4,384 | 4,236 | 4,364 | 4,644 | 4,561 | 4,378 | 4,726 | 4,552 | 4,462 | 4,848 | 4,258 | 3,806 | 4,435 | 3,958 | 4,317 | 4,827 | 4,849 | 4,890 |

Estimated U.S. Orders (million board feet)

| | 2013 | | | | | | | | | | | | 2014 | | | | | |
|-------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Region | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN |
| Coast | 692 | 654 | 739 | 742 | 724 | 630 | 674 | 741 | 686 | 774 | 652 | 611 | 710 | 645 | 709 | 781 | 739 | 768 |
| Inland | 417 | 367 | 383 | 373 | 381 | 400 | 413 | 419 | 400 | 437 | 361 | 355 | 422 | 377 | 385 | 452 | 399 | 403 |
| Cal. Redwood | 39 | 38 | 39 | 47 | 45 | 41 | 41 | 35 | 39 | 42 | 41 | 37 | 43 | 45 | 31 | 40 | 48 | 47 |
| Total West | 1,147 | 1,059 | 1,160 | 1,162 | 1,150 | 1,071 | 1,128 | 1,196 | 1,124 | 1,254 | 1,054 | 1,003 | 1,175 | 1,068 | 1,124 | 1,273 | 1,186 | 1,218 |
| South | 1,326 | 1,195 | 1,202 | 1,271 | 1,268 | 1,229 | 1,319 | 1,294 | 1,258 | 1,393 | 1,201 | 1,115 | 1,295 | 1,148 | 1,264 | 1,397 | 1,368 | 1,304 |
| Other | 121 | 110 | 115 | 119 | 118 | 112 | 119 | 121 | 116 | 129 | 110 | 103 | 120 | 108 | 116 | 130 | 125 | 123 |
| Total U.S. | 2,594 | 2,364 | 2,477 | 2,552 | 2,536 | 2,412 | 2,566 | 2,612 | 2,498 | 2,776 | 2,365 | 2,221 | 2,591 | 2,324 | 2,505 | 2,800 | 2,679 | 2,645 |

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

| | 2013 | | | | | | | | | | | | 2014 | | | | | |
|-------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Region | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN |
| Coast | 250 | 243 | 261 | 269 | 266 | 264 | 246 | 244 | 242 | 247 | 245 | 261 | 259 | 274 | 276 | 281 | 255 | 270 |
| Inland | 223 | 206 | 197 | 185 | 188 | 215 | 221 | 210 | 211 | 216 | 219 | 236 | 232 | 238 | 229 | 242 | 216 | 209 |
| Cal. Redwood | 43 | 40 | 37 | 40 | 40 | 38 | 34 | 29 | 31 | 29 | 34 | 37 | 40 | 46 | 43 | 46 | 56 | 60 |
| Total West | 516 | 489 | 495 | 494 | 493 | 516 | 502 | 483 | 484 | 493 | 498 | 534 | 531 | 559 | 548 | 568 | 527 | 539 |
| South | 714 | 714 | 714 | 714 | 714 | 714 | 714 | 714 | 714 | 714 | 714 | 714 | 714 | 714 | 714 | 714 | 714 | 714 |
| Other | 72 | 70 | 71 | 71 | 71 | 72 | 71 | 70 | 70 | 71 | 71 | 73 | 73 | 74 | 73 | 73 | 71 | 72 |
| Total U.S. | 1,301 | 1,274 | 1,280 | 1,279 | 1,278 | 1,302 | 1,287 | 1,268 | 1,269 | 1,277 | 1,283 | 1,321 | 1,318 | 1,347 | 1,336 | 1,356 | 1,312 | 1,325 |

Estimated North American Inventories (million board feet)

| | 2013 | | | | | | | | | | | | 2014 | | | | | |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Region | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN |
| Coast | 600 | 619 | 614 | 637 | 651 | 632 | 605 | 582 | 572 | 575 | 579 | 556 | 564 | 592 | 628 | 630 | 626 | 616 |
| Inland | 451 | 452 | 459 | 461 | 489 | 498 | 486 | 476 | 473 | 485 | 501 | 519 | 536 | 551 | 585 | 570 | 543 | 536 |
| Cal. Redwood | 180 | 179 | 181 | 174 | 166 | 162 | 156 | 158 | 163 | 162 | 162 | 166 | 169 | 168 | 176 | 169 | 163 | 153 |
| Total West | 1,231 | 1,250 | 1,254 | 1,272 | 1,306 | 1,291 | 1,248 | 1,215 | 1,208 | 1,223 | 1,242 | 1,241 | 1,269 | 1,311 | 1,389 | 1,370 | 1,332 | 1,306 |
| South | 1,572 | 1,572 | 1,572 | 1,572 | 1,572 | 1,572 | 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 | 161 | 162 | 162 | 163 | 164 | 163 | 161 | 160 | 159 | 160 | 161 | 161 | 162 | 164 | 168 | 167 | 165 | 163 |
| Total U.S. | 2,964 | 2,984 | 2,988 | 3,006 | 3,043 | 3,027 | 2,981 | 2,947 | 2,939 | 2,955 | 2,975 | 2,974 | 3,003 | 3,047 | 3,129 | 3,109 | 3,069 | 3,041 |
| British Columbia | 1,157 | 1,163 | 1,117 | 1,112 | 1,122 | 1,061 | 1,009 | 1,005 | 992 | 1,024 | 1,043 | 1,074 | 1,205 | 1,347 | 1,526 | 1,561 | 1,423 | 1,345 |
| Prairies & Eastern Canada | 1,536 | 1,641 | 1,753 | 1,807 | 1,824 | 1,819 | 1,623 | 1,550 | 1,534 | 1,581 | 1,593 | 1,618 | 1,673 | 1,724 | 1,821 | 1,826 | 1,796 | 1,705 |
| Total Canada | 2,693 | 2,805 | 2,869 | 2,919 | 2,945 | 2,880 | 2,632 | 2,555 | 2,526 | 2,605 | 2,636 | 2,692 | 2,878 | 3,071 | 3,347 | 3,387 | 3,219 | 3,049 |
| Total North America | 5,657 | 5,789 | 5,857 | 5,926 | 5,988 | 5,907 | 5,612 | 5,502 | 5,465 | 5,560 | 5,611 | 5,665 | 5,881 | 6,118 | 6,476 | 6,496 | 6,288 | 6,090 |