



Lumber Track

May 2017
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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	5 months YTD			% Chg	May-17	Apr-17	May-16	M to M %	Y to Y%	1st Qtr 17	1st Qtr 16	% Chg
	2016	2017	2016										
West	13,654	5,758	5,733	0.4	1,240	1,094	1,154	13.3	7.5		3,424	3,440	-0.5
South	17,349	7,771	7,242	7.3	1,605	1,528	1,437	5.0	11.7		4,638	4,287	8.2
Other	1,532	668	641	4.3	141	130	128	8.5	9.8		398	382	4.3
Total	32,535	14,197	13,616	4.3	2,985	2,752	2,719	8.5	9.8		8,460	8,109	4.3

Shipments

West	13,762	5,758	5,780	-0.4	1,254	1,130	1,179	10.9	6.3		3,374	3,421	-1.4
South	17,349	7,771	7,242	7.3	1,605	1,528	1,437	5.0	11.7		4,638	4,287	8.2
Other	1,534	668	640	4.4	141	131	129	7.5	9.3		396	378	4.8
Total	32,645	14,197	13,663	3.9	3,000	2,789	2,746	7.5	9.3		8,408	8,086	4.0

New Orders

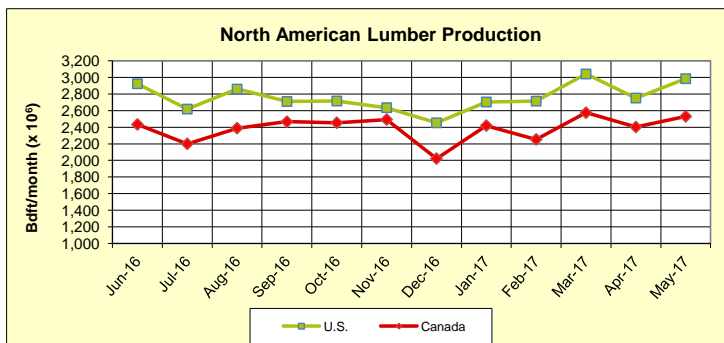
West	13,765	5,728	5,756	-0.5	1,234	1,132	1,170	9.0	5.4		3,363	3,436	-2.1
South	17,349	7,771	7,242	7.3	1,605	1,528	1,437	5.0	11.7		4,638	4,287	8.2
Other	1,537	667	642	3.9	140	131	129	6.7	8.9		395	382	3.6
Total	32,651	14,166	13,640	3.9	2,979	2,791	2,736	6.7	8.9		8,396	8,104	3.6

Unfilled Orders

		May-17	May-16	% Chg
West	485	455	475	-4.2
South	688	688	688	0.0
Other	70	69	69	-0.1
Total	1,243	1,212	1,231	-1.6

Inventories

		May-17	May-16	% Chg
West	1,141	1,141	1,201	-5.0
South	1,577	1,577	1,577	0.0
Other	154	154	157	-1.9
Total	2,872	2,872	2,935	-2.2



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	5 months YTD			% Chg	May-17	Apr-17	May-16	M to M %	Y to Y%	1st Qtr 17	1st Qtr 16	% Chg
	2016	2017	2016										
British Columbia	13,559	5,611	5,732	-2.1	1,160	1,121	1,145	3.4	1.3		3,331	3,432	-3.0
East of the Rockies	14,775	6,571	6,142	7.0	1,371	1,282	1,233	7.0	11.2		3,918	3,636	7.8
Total	28,335	12,182	11,874	2.6	2,531	2,403	2,378	5.3	6.4		7,249	7,068	2.6

Shipments

British Columbia	13,618	5,488	5,658	-3.0	1,147	1,134	1,121	1.1	2.3		3,207	3,423	-6.3
East of the Rockies	14,897	6,222	5,939	4.8	1,311	1,315	1,268	-0.3	3.4		3,596	3,454	4.1
Total	28,515	11,710	11,597	1.0	2,458	2,449	2,389	0.4	2.9		6,804	6,877	-1.1

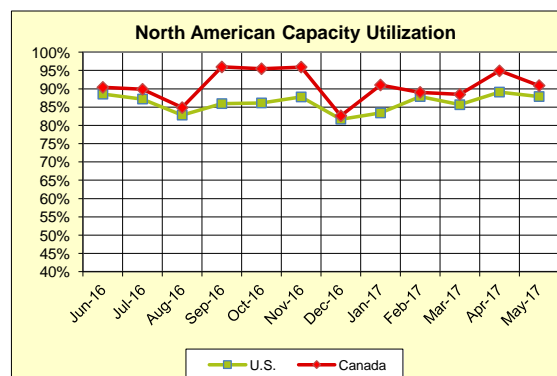
Inventories

		May-17	May-16	% Chg
British Columbia	1,118	1,276	1,257	1.6
East of the Rockies	1,722	1,914	1,835	4.3
Total	2,840	3,191	3,092	3.2

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	5 months YTD		
	2016	2017	2016	May-17
West	80%	79%	80%	82%
South	91%	94%	91%	93%
Total U.S.	86%	87%	86%	88%
British Columbia	92%	88%	93%	88%
East of the Rockies	90%	93%	90%	93%
Total Canada	91%	91%	92%	91%



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

Trade Statistics

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

	Full Year	5 months YTD										
	2016	2017	2016	% Chg	May-17	Apr-17	May-16	M to M %	Y to Y%	1st Qtr 17	1st Qtr 16	% Chg
From British Columbia ¹	8,343	2,986	3,424	-12.8	580	653	731	-11.1	-20.6	1,753	2,004	-12.5
East of the Rockies ¹	6,703	3,192	2,696	18.4	582	731	575	-20.4	1.3	1,879	1,584	18.6
Total Canadian Imports ¹	15,046	6,179	6,120	1.0	1,163	1,384	1,306	-16.0	-11.0	3,632	3,588	1.2
From Canada ²	15,099	6,180	6,114	1.1	1,162	1,387	1,302	-16.2	-10.7	3,631	3,584	1.3
From Latin America ²	350	201	169	18.7	31	28	31	9.3	0.1	142	113	25.2
From Europe ²	402	391	233	67.7	55	38	115	41.8	-52.5	297	80	270.1
Total Non-Canadian ²	1,224	652	459	42.1	99	78	165	26.0	-40.2	475	218	117.4
Total Lumber Imports ²	16,323	6,832	6,572	4.0	1,261	1,465	1,467	-13.9	-14.1	4,106	3,806	7.9

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	5 months YTD										
	2016	2017	2016	% Chg	May-17	Apr-17	May-16	M to M %	Y to Y%	1st Qtr 17	1st Qtr 16	% Chg
To Canada	332	134	139	-3.6	29	26	29	9.7	-2.1	79	81	-2.0
To China	296	121	114	6.3	24	23	21	4.0	14.7	75	75	0.1
To Japan	104	37	47	-21.5	8	7	9	14.9	-13.2	22	28	-22.6
To Mexico	334	137	129	6.4	29	26	29	11.5	-0.9	83	74	11.8
To Other Countries	536	227	225	1.1	43	42	43	1.6	-0.1	142	137	3.2
Total Lumber Exports	1,602	657	654	0.4	132	124	131	6.5	0.7	401	395	1.3

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

From Canada	102	40	45	-11.2	6	8	9	-23.4	-33.4	25	29	-13.4
Non-Canadian Sources	0	0	0	1600.0	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	103	40	45	-10.4	6	8	9	-22.0	-31.6	25	29	-13.0

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

To China	987	382	342	11.7	74	97	116	-23.7	-36.4	212	144	46.7
To Japan	401	154	175	-12.4	23	28	25	-17.3	-7.8	103	116	-11.3
To Canada	440	192	202	-4.6	22	21	24	5.5	-8.0	150	149	0.8
To Other Countries	126	58	43	35.6	12	13	12	-2.7	5.1	33	23	42.0
Total Log Exports	1,954	786	762	3.2	131	158	177	-17.1	-25.8	497	432	15.1

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	6,179	6,120	1.0	1,163	1,384	1,306	-16.0	-11.0	3,632	3,588	1.2
To China	2,523	998	1,140	-12.5	215	198	233	9.0	-7.6	585	672	-13.0
To Japan	973	398	375	6.1	83	82	83	1.6	0.6	232	227	2.6
Other	775	346	342	1.0	81	69	70	16.8	15.8	196	206	-4.7
Total Lumber Exports	19,318	7,920	7,978	-0.7	1,542	1,733	1,691	-11.0	-8.8	4,645	4,692	-1.0

Sources: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	5 months YTD										
	2016	2017	2016	% Chg	May-17	Apr-17	May-16	M to M %	Y to Y%	1st Qtr 17	1st Qtr 16	% Chg
Lumber Shipments	32,645	14,197	13,663	3.9	3,000	2,789	2,746	7.5	9.3	8,408	8,086	4.0
Plus Imports	16,323	6,832	6,572	4.0	1,261	1,465	1,467	-13.9	-14.1	4,106	3,806	7.9
Minus Exports	(1,602)	(657)	(654)	0.4	(132)	(124)	(131)	6.5	0.7	(401)	(395)	1.3
Apparent Consumption	47,367	20,372	19,581	4.0	4,129	4,131	4,081	0.0	1.2	12,113	11,496	5.4

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	5 months YTD										
	2016	2017	2016	% Chg	May-17	Apr-17	May-16	M to M %	Y to Y%	1st Qtr 17	1st Qtr 16	% Chg
Lumber Shipments	28,515	11,710	11,597	1.0	2,458	2,449	2,389	0.4	2.9	6,804	6,877	-1.1
Plus Imports	359	145	150	-3.6	31	28	32	9.7	-2.1	85	87	-2.0
Minus Exports	(19,318)	(7,920)	(7,978)	-0.7	(1,542)	(1,733)	(1,691)	-11.0	-8.8	(4,645)	(4,692)	-1.0
Apparent Consumption	9,556	3,936	3,770	4.4	947	744	729	27.3	29.9	2,244	2,272	-1.2



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)

	2015	2016													2017					
Region	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY		
Coast	619	644	671	759	707	709	740	636	728	687	694	664	635	672	659	761	680	767		
Inland	392	390	391	434	383	399	418	376	451	409	418	402	368	387	394	437	374	420		
Cal. Redwood	37	46	52	54	49	46	47	42	48	41	44	40	32	29	30	55	40	53		
Total West	1,047	1,080	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		
South	1,358	1,333	1,399	1,555	1,518	1,437	1,581	1,441	1,499	1,446	1,432	1,406	1,302	1,490	1,503	1,645	1,528	1,605		
Other	115	119	124	138	131	128	138	123	135	128	128	124	116	127	128	143	130	141		
Total U.S.	2,521	2,532	2,637	2,940	2,788	2,719	2,925	2,619	2,860	2,710	2,716	2,636	2,453	2,704	2,714	3,042	2,752	2,985		
British Columbia	1,089	1,121	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		
Prairies & Eastern Canada	1,104	1,163	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		
Total Canada	2,193	2,285	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		
Total North America	4,713	4,817	4,963	5,397	5,217	5,097	5,359	4,819	5,249	5,177	5,170	5,129	4,476	5,124	4,968	5,617	5,154	5,516		

Estimated North American Shipments (million board feet)

	2015	2016													2017					
Region	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY		
Coast	633	611	670	765	703	711	746	661	750	688	695	669	657	651	637	751	686	763		
Inland	373	379	395	445	422	421	437	382	449	403	402	385	362	374	385	477	402	439		
Cal. Redwood	35	48	54	56	55	48	51	41	48	40	42	39	33	25	24	50	42	51		
Total West	1,040	1,037	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		
South	1,358	1,333	1,399	1,555	1,518	1,437	1,581	1,441	1,499	1,446	1,432	1,406	1,302	1,490	1,503	1,645	1,528	1,605		
Other	114	117	121	139	133	129	139	125	136	127	127	123	116	126	126	144	131	141		
Total U.S.	2,512	2,487	2,639	2,960	2,832	2,746	2,955	2,651	2,881	2,705	2,698	2,623	2,471	2,665	2,675	3,067	2,789	3,000		
British Columbia	1,081	1,095	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		
Prairies & Eastern Canada	1,087	1,095	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		
Total Canada	2,168	2,190	2,302	2,384	2,331	2,389	2,497	2,330	2,428	2,558	2,486	2,519	2,098	2,267	2,123	2,414	2,449	2,458		
Total North America	4,680	4,677	4,941	5,344	5,163	5,134	5,451	4,983	5,309	5,263	5,184	5,142	4,569	4,932	4,798	5,482	5,238	5,458		

Estimated U.S. Orders (million board feet)

	2015	2016													2017					
Region	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY		
Coast	648	618	670	757	700	707	750	667	751	683	702	658	664	648	631	753	693	763		
Inland	390	383	403	451	400	418	442	383	438	416	398	392	372	398	369	461	399	419		
Cal. Redwood	32	50	51	53	50	45	51	44	48	38	43	39	32	27	25	50	39	52		
Total West	1,071	1,051	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		
South	1,358	1,333	1,399	1,555	1,518	1,437	1,581	1,441	1,499	1,446	1,432	1,406	1,302	1,490	1,503	1,645	1,528	1,605		
Other	115	118	125	139	132	129	140	125	135	128	127	123	117	127	125	144	131	140		
Total U.S.	2,544	2,502	2,647	2,955	2,800	2,736	2,964	2,660	2,871	2,711	2,701	2,618	2,486	2,690	2,653	3,053	2,791	2,979		

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

	2015	2016													2017					
Region	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY		
Coast	240	248	248	240	237	234	237	243	244	239	246	234	240	238	231	233	240	240		
Inland	231	217	226	232	210	208	213	214	203	199	195	202	212	236	220	204	201	181		
Cal. Redwood	36	38	35	32	29	33	34	36	36	34	34	34	32	35	36	36	34	34		
Total West	507	503	509	504	477	475	484	493	483	472	475	470	485	508	487	473	475	455		
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688		
Other	70	71	71	71	69	69	69	70	69	69	70	69	70	71	70	70	70	69		
Total U.S.	1,265	1,262	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		

Estimated North American Inventories (million board feet)

	2015	2016													2017					
Region	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY		
Coast	558	580	581	575	579	577	571	546	524	523	523	517	495	516	538	548	541	545		
Inland	563	571	568	556	517	496	477	471	473	480	495	512	518	531	539	500	471	452		
Cal. Redwood	143	141	139	137	130	128	125	125	126	126	127	128	128	132	138	143	142	144		
Total West	1,264	1,292	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		
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		
Other	159	161	161	160	158	157	156	154	153	153	154	155	154	156	158	156	155	154		
Total U.S.	3,001	3,030	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		
British Columbia	1,188	1,205	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		
Prairies & Eastern Canada	1,769	1,820	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		
Total Canada	2,957	3,025	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		
Total North America	5,958	6,055	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	6,063		