



Lumber Track

November 2014
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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	11 months YTD										
	2013	2014	2013	% Chg	Nov-14	Oct-14	Nov-13	M to M %	Y to Y %	3rd Qtr 14	3rd Qtr 13	% Chg
West	13,488	12,981	12,519	3.7	1,016	1,306	1,065	-22.2	-4.6	3,560	3,393	4.9
South	15,071	14,492	13,956	3.8	986	1,516	1,201	-35.0	-17.9	4,191	3,871	8.3
Other	1,392	1,339	1,290	3.8	98	138	110	-29.1	-11.7	378	354	6.7
Total	29,951	28,812	27,765	3.8	2,100	2,960	2,377	-29.1	-11.7	8,129	7,618	6.7

Shipments

West	13,477	12,955	12,506	3.6	963	1,281	1,049	-24.8	-8.2	3,673	3,478	5.6
South	15,071	14,492	13,956	3.8	986	1,516	1,201	-35.0	-17.9	4,191	3,871	8.3
Other	1,391	1,338	1,290	3.7	95	136	110	-30.3	-13.4	383	358	7.0
Total	29,940	28,785	27,752	3.7	2,044	2,934	2,360	-30.3	-13.4	8,247	7,707	7.0

New Orders

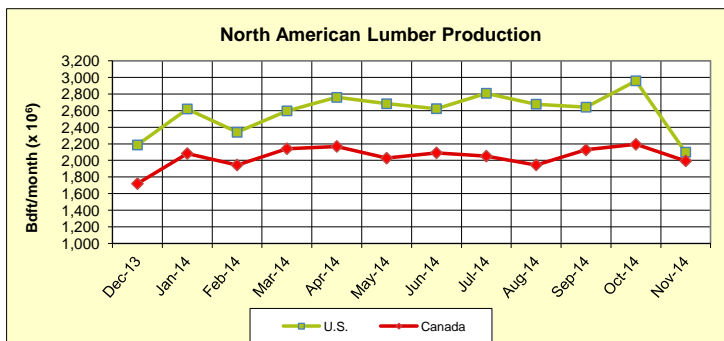
West	13,509	12,922	12,506	3.3	969	1,260	1,054	-23.2	-8.1	3,648	3,448	5.8
South	15,071	14,492	13,956	3.8	986	1,516	1,201	-35.0	-17.9	4,191	3,871	8.3
Other	1,393	1,336	1,290	3.6	95	135	110	-29.6	-13.3	382	357	7.1
Total	29,973	28,751	27,752	3.6	2,050	2,912	2,365	-29.6	-13.3	8,221	7,676	7.1

Unfilled Orders

	Nov-14	Nov-13	
West	534	499	498
South	714	714	714
Other	73	70	71
Total	1,321	1,283	1,283

Inventories

	Nov-14	Nov-13	
West	1,241	1,270	1,242
South	1,572	1,572	1,572
Other	161	162	161
Total	2,974	3,004	2,975



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	11 months YTD										
	2013	2014	2013	% Chg	Nov-14	Oct-14	Nov-13	M to M %	Y to Y %	3rd Qtr 14	3rd Qtr 13	% Chg
British Columbia	12,742	11,660	11,821	-1.4	981	1,088	1,014	-9.8	-3.2	3,150	3,120	1.0
East of the Rockies	11,704	11,110	10,904	1.9	1,013	1,106	1,007	-8.4	0.6	2,975	2,779	7.0
Total	24,446	22,770	22,726	0.2	1,994	2,194	2,021	-9.1	-1.3	6,125	5,899	3.8

Shipments

British Columbia	12,432	11,469	11,543	-0.6	1,006	1,114	981	-9.8	2.6	3,219	3,143	2.4
East of the Rockies	10,848	10,657	10,119	5.3	939	1,086	918	-13.6	2.3	3,021	2,890	4.5
Total	23,280	22,126	21,662	2.1	1,944	2,201	1,898	-11.7	2.4	6,241	6,033	3.4

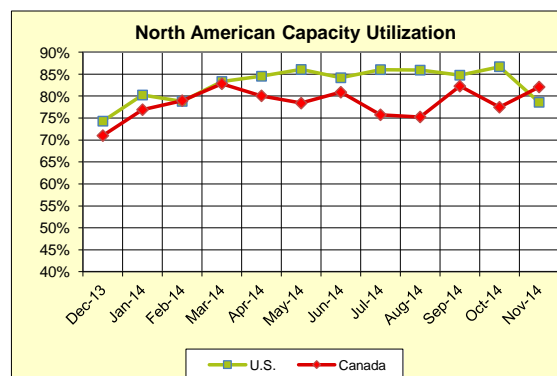
Inventories

	Nov-14	Nov-13	
British Columbia	1,074	1,204	1,043
East of the Rockies	1,618	1,497	1,593
Total	2,692	2,700	2,636

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	11 months YTD					
	2013	2014	2013	Nov-14	Oct-14	Nov-13	
West	77%	81%	77%	82%	82%	81%	
South	84%	87%	84%	76%	92%	89%	
Total U.S.	80%	84%	81%	79%	87%	85%	
British Columbia	80%	79%	80%	79%	75%	85%	
East of the Rockies	79%	79%	80%	85%	80%	91%	
Total Canada	79%	79%	80%	82%	77%	88%	



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

Trade Statistics

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

	Full Year	11 months YTD										
	2013	2014	2013	% Chg	Nov-14	Oct-14	Nov-13	M to M %	Y to Y%	3rd Qtr 14	3rd Qtr 13	% Chg
From British Columbia	5,915	5,676	5,465	3.9	478	585	500	-18.2	-4.4	1,607	1,414	13.6
East of the Rockies	4,999	5,457	4,592	18.8	490	542	464	-9.7	5.6	1,530	1,333	14.7
Total Canadian Imports	10,915	11,133	10,056	10.7	968	1,127	964	-14.1	0.4	3,136	2,747	14.2
From Latin America	193	289	172	67.6	26	62	15	-58.3	74.2	76	63	22.3
From Europe	146	123	137	-10.3	6	10	10	-39.8	-45.0	27	26	3.6
Total Non-Canadian	442	499	403	23.8	40	79	35	-49.9	14.4	129	113	14.4
Total Lumber Imports	11,357	11,632	10,459	11.2	1,008	1,207	999	-16.5	0.9	3,265	2,860	14.2

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

	Full Year	11 months YTD										
	2013	2014	2013	% Chg	Nov-14	Oct-14	Nov-13	M to M %	Y to Y%	3rd Qtr 14	3rd Qtr 13	% Chg
To Canada	383	343	358	-4.0	26	32	31	-17.9	-16.4	92	89	2.3
To China	396	330	357	-7.6	18	25	45	-25.7	-59.4	75	118	-36.9
To Japan	181	119	169	-29.2	6	9	14	-33.3	-54.9	30	52	-41.4
To Mexico	288	270	265	2.0	24	30	24	-21.3	-0.6	78	73	8.0
To Other Countries	546	560	498	12.4	45	56	44	-18.9	3.7	148	128	16.0
Total Lumber Exports	1,793	1,623	1,646	-1.4	120	152	157	-21.1	-24.1	423	460	-8.0

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

From Canada	120	90	110	-17.6	10	17	8	-39.5	33.1	29	32	-10.3
Non-Canadian Sources	0	0	0	-58.8	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	120	90	110	-17.7	10	17	8	-39.4	33.1	29	32	-10.3

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

To China	1,286	1,153	1,185	-2.7	64	82	68	-21.6	-5.3	276	353	-21.7
To Japan	523	427	477	-10.3	42	37	38	14.4	11.3	112	139	-19.2
To Canada	495	385	461	-16.5	26	33	41	-22.2	-37.9	92	108	-14.9
To Other Countries	242	219	226	-3.4	16	12	13	30.2	21.0	50	57	-13.6
Total Log Exports	2,546	2,184	2,349	-7.0	148	164	160	-9.8	-7.6	530	657	-19.3

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	11,133	10,056	10.7	968	1,127	964	-14.1	0.4	3,136	2,747	14.2
To China	3,374	2,935	3,090	-5.0	249	303	295	-17.9	-15.7	840	947	-11.3
To Japan	1,239	866	1,147	-24.5	71	88	83	-19.2	-14.3	215	323	-33.5
Other	909	741	843	-12.1	58	78	67	-26.1	-14.2	196	210	-6.6
Total Lumber Exports	16,437	15,676	15,137	3.6	1,346	1,596	1,409	-15.7	-4.5	4,387	4,227	3.8

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	11 months YTD										
	2013	2014	2013	% Chg	Nov-14	Oct-14	Nov-13	M to M %	Y to Y%	3rd Qtr 14	3rd Qtr 13	% Chg
Lumber Shipments	29,940	28,785	27,752	3.7	2,044	2,934	2,360	-30.3	-13.4	8,247	7,707	7.0
Plus Imports	11,357	11,632	10,459	11.2	1,008	1,207	999	-16.5	0.9	3,265	2,860	14.2
Minus Exports	(1,793)	(1,623)	(1,646)	-1.4	(120)	(152)	(157)	-21.1	-24.1	(423)	(460)	-8.0
Apparent Consumption	39,503	38,794	36,565	6.1	2,932	3,988	3,201	-26.5	-8.4	11,089	10,107	9.7

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	11 months YTD										
	2013	2014	2013	% Chg	Nov-14	Oct-14	Nov-13	M to M %	Y to Y%	3rd Qtr 14	3rd Qtr 13	% Chg
Lumber Shipments	23,280	22,126	21,662	2.1	1,944	2,201	1,898	-11.7	2.4	6,241	6,033	3.4
Plus Imports	414	371	386	-4.0	28	34	34	-17.9	-16.4	99	97	2.3
Minus Exports	(16,437)	(15,676)	(15,137)	3.6	(1,346)	(1,596)	(1,409)	-15.7	-4.5	(4,387)	(4,227)	3.8
Apparent Consumption	7,257	6,821	6,911	-1.3	627	638	522	-1.8	20.0	1,953	1,903	2.6



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)

Region	2013							2014							AUG	SEP	OCT	NOV
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL				
Coast	614	665	719	678	773	659	575	720	658	742	779	761	743	746	705	739	812	632
Inland	377	395	417	396	446	374	356	442	386	428	425	399	398	427	417	421	455	355
Cal. Redwood	39	38	42	41	43	32	38	42	39	42	30	31	34	35	32	38	38	30
Total West	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	1,208	1,154	1,198	1,306	1,016
South	1,229	1,319	1,294	1,258	1,393	1,201	1,115	1,295	1,148	1,264	1,397	1,368	1,327	1,471	1,399	1,321	1,516	986
Other	110	118	121	116	129	110	102	122	109	121	128	125	122	131	124	123	138	98
Total U.S.	2,370	2,535	2,594	2,489	2,784	2,377	2,186	2,620	2,339	2,597	2,760	2,683	2,624	2,809	2,678	2,642	2,960	2,100
British Columbia	1,069	1,082	1,017	1,020	1,127	1,014	921	1,106	991	1,098	1,113	1,023	1,111	1,077	1,011	1,061	1,088	981
Prairies & Eastern Canada	974	862	924	993	1,100	1,007	799	978	954	1,043	1,056	1,004	981	975	934	1,066	1,106	1,013
Total Canada	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	2,052	1,946	2,127	2,194	1,994
Total North America	4,413	4,479	4,535	4,502	5,012	4,398	3,906	4,704	4,284	4,738	4,929	4,710	4,715	4,861	4,624	4,769	5,154	4,094

Estimated North American Shipments (million board feet)

Region	2013							2014							AUG	SEP	OCT	NOV
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL				
Coast	632	691	743	688	769	654	599	710	630	707	776	765	753	795	747	732	791	605
Inland	373	406	429	399	436	358	339	424	371	394	440	426	410	428	417	422	444	322
Cal. Redwood	44	44	41	36	44	36	34	40	40	34	37	37	44	45	43	42	46	36
Total West	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	1,268	1,208	1,196	1,281	963
South	1,229	1,319	1,294	1,258	1,393	1,201	1,115	1,295	1,148	1,264	1,397	1,368	1,327	1,471	1,399	1,321	1,516	986
Other	111	120	122	116	129	110	102	120	107	117	129	127	124	134	127	123	136	95
Total U.S.	2,388	2,581	2,629	2,497	2,770	2,360	2,188	2,590	2,296	2,515	2,779	2,723	2,657	2,873	2,734	2,640	2,934	2,044
British Columbia	1,084	1,131	991	1,021	1,079	981	890	960	829	896	1,076	1,142	1,228	1,099	1,043	1,077	1,114	1,006
Prairies & Eastern Canada	906	1,014	932	944	998	918	729	885	834	906	972	985	1,029	1,054	978	989	1,086	939
Total Canada	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	2,153	2,021	2,067	2,201	1,944
Total North America	4,378	4,726	4,552	4,462	4,848	4,258	3,806	4,435	3,958	4,317	4,827	4,849	4,914	5,025	4,756	4,706	5,134	3,988

Estimated U.S. Orders (million board feet)

Region	2013							2014							AUG	SEP	OCT	NOV
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL				
Coast	630	674	741	686	774	652	611	710	645	709	781	739	768	782	741	735	779	619
Inland	400	413	419	400	437	361	355	422	377	385	452	399	403	430	428	418	438	314
Cal. Redwood	41	41	35	39	42	41	37	43	45	31	40	48	47	39	35	41	44	35
Total West	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	1,251	1,204	1,193	1,260	969
South	1,229	1,319	1,294	1,258	1,393	1,201	1,115	1,295	1,148	1,264	1,397	1,368	1,327	1,471	1,399	1,321	1,516	986
Other	112	119	121	116	129	110	103	120	108	116	130	125	124	133	127	123	135	95
Total U.S.	2,412	2,566	2,612	2,498	2,776	2,365	2,221	2,591	2,324	2,505	2,800	2,679	2,670	2,855	2,729	2,636	2,912	2,050

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

Region	2013							2014							AUG	SEP	OCT	NOV
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL				
Coast	264	246	244	242	247	245	261	259	274	276	281	255	270	257	251	254	242	256
Inland	215	221	210	211	216	219	236	232	238	229	242	216	209	211	222	217	210	202
Cal. Redwood	38	34	29	31	29	34	37	40	46	43	46	56	60	54	45	43	42	41
Total West	516	502	483	484	493	498	534	531	559	548	568	527	539	522	517	514	494	499
South	714	714	714	714	714	714	714	714	714	714	714	714	714	714	714	714	714	714
Other	72	71	70	70	71	71	73	73	74	73	73	71	72	71	71	71	70	70
Total U.S.	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	1,307	1,302	1,299	1,277	1,283

Estimated North American Inventories (million board feet)

Region	2013							2014							AUG	SEP	OCT	NOV
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL				
Coast	632	605	582	572	575	579	556	564	592	628	630	626	616	567	525	533	554	581
Inland	498	486	476	473	485	501	519	536	551	585	570	543	536	533	533	532	543	575
Cal. Redwood	162	156	158	163	162	162	166	169	168	176	169	163	153	144	132	128	120	114
Total West	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	1,244	1,190	1,192	1,217	1,270
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	163	161	160	159	160	161	161	162	164	168	167	165	163	161	158	158	159	162
Total U.S.	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	2,977	2,920	2,922	2,949	3,004
British Columbia	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	1,324	1,291	1,214	1,192	1,204
Prairies & Eastern Canada	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	1,574	1,508	1,512	1,467	1,497
Total Canada	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	2,898	2,799	2,726	2,659	2,700
Total North America	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	5,875	5,719	5,648	5,607	5,704