



Lumber Track

April 2016
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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	4 months YTD											
	2015	2016	2015	% Chg	Apr-16	Mar-16	Apr-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg	
	West	13,531	4,652	4,737	-1.8	1,157	1,267	1,247	-8.6	-7.2	3,495	3,491	0.1
	South	16,661	5,807	5,401	7.5	1,519	1,556	1,421	-2.4	6.9	4,288	3,980	7.7
	Other	1,451	502	486	3.2	128	135	128	-5.2	0.3	373	358	4.2
Total	31,643	10,961	10,625	3.2	2,804	2,958	2,796	-5.2	0.3	8,157	7,829	4.2	

Shipments

West	13,585	4,652	4,661	-0.2	1,193	1,280	1,233	-6.7	-3.2	3,459	3,427	0.9
South	16,661	5,807	5,401	7.5	1,519	1,556	1,421	-2.4	6.9	4,288	3,980	7.7
Other	1,451	502	483	3.9	130	136	127	-4.3	2.2	372	355	4.6
Total	31,697	10,961	10,544	3.9	2,842	2,972	2,781	-4.3	2.2	8,118	7,763	4.6

New Orders

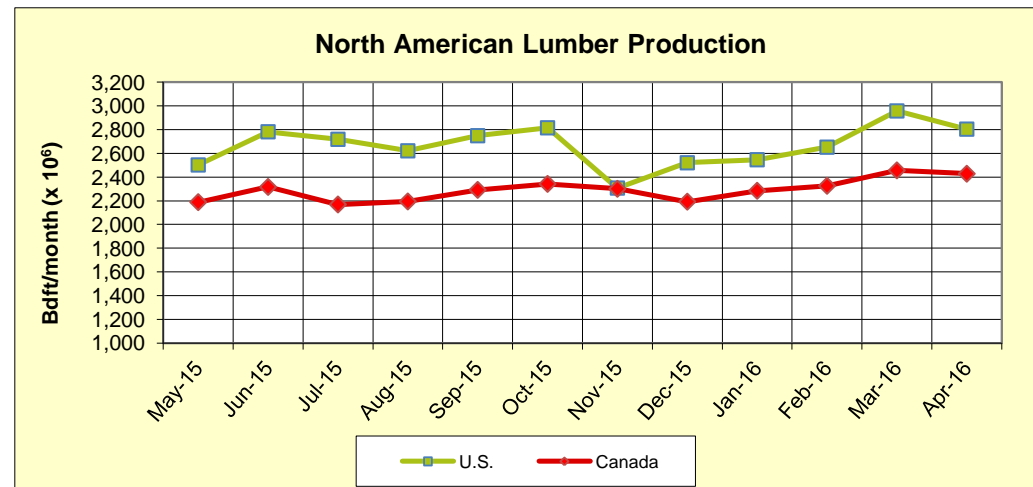
West	13,564	4,637	4,666	-0.6	1,162	1,275	1,238	-8.8	-6.1	3,474	3,428	1.4
South	16,661	5,807	5,401	7.5	1,519	1,556	1,421	-2.4	6.9	4,288	3,980	7.7
Other	1,451	501	483	3.7	129	136	128	-5.3	0.8	372	355	4.8
Total	31,676	10,945	10,550	3.7	2,810	2,967	2,787	-5.3	0.8	8,134	7,763	4.8

Unfilled Orders

		Apr-16	Apr-15	
West	507	495	533	-7.3
South	688	688	688	0.0
Other	70	69	71	-3.1
Total	1,265	1,252	1,293	-3.2

Inventories

		Apr-16	Apr-15	
West	1,323	1,324	1,454	-9.0
South	1,577	1,577	1,577	0.0
Other	159	159	166	-3.8
Total	3,060	3,060	3,197	-4.3



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	4 months YTD										
	2015	2016	2015	% Chg	Apr-16	Mar-16	Apr-15	M to M %	Y to Y %	1st Qtr 16	1st Qtr 15	% Chg
British Columbia	13,214	4,587	4,373	4.9	1,155	1,186	1,131	-2.6	2.1	3,432	3,242	5.9
East of the Rockies	13,473	4,909	4,316	13.7	1,273	1,271	1,173	0.2	8.5	3,636	3,143	15.7
Total	26,687	9,496	8,690	9.3	2,428	2,457	2,304	-1.2	5.4	7,068	6,385	10.7

Shipments

British Columbia	13,141	4,537	4,249	6.8	1,114	1,190	1,116	-6.4	-0.2	3,423	3,134	9.2
East of the Rockies	13,192	4,672	4,014	16.4	1,218	1,194	1,112	1.9	9.5	3,454	2,902	19.0
Total	26,333	9,208	8,263	11.4	2,331	2,384	2,227	-2.2	4.7	6,877	6,036	13.9

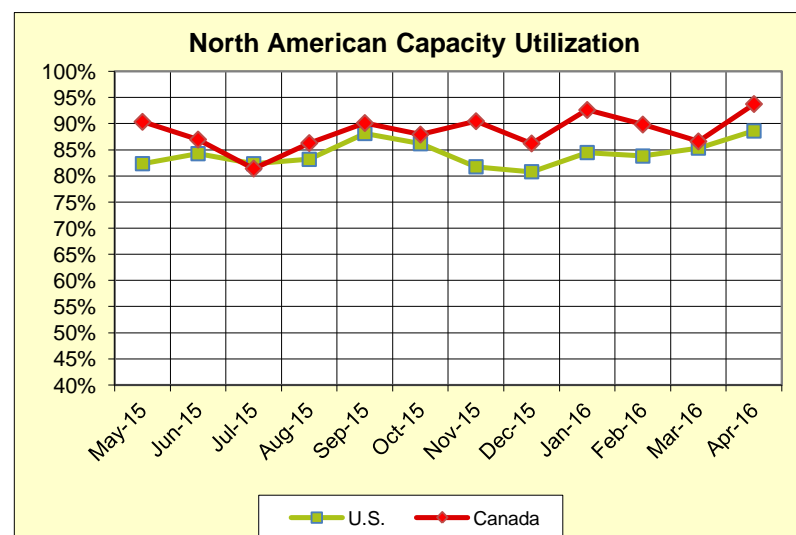
Inventories

		Apr-16	Apr-15	
British Columbia	1,188	1,233	1,324	-6.9
East of the Rockies	1,769	1,925	1,754	9.8
Total	2,957	3,157	3,078	2.6

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	4 months YTD				
	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>Apr-16</u>	<u>Mar-16</u>	<u>Apr-15</u>
West	78%	82%	79%	83%	83%	80%
South	89%	89%	86%	95%	88%	87%
Total U.S.	83%	86%	82%	89%	85%	83%
British Columbia	88%	92%	88%	94%	88%	87%
East of the Rockies	85%	89%	81%	94%	86%	86%
Total Canada	86%	91%	84%	94%	87%	86%



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

Trade Statistics

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

	Full Year	4 months YTD										
	2015	2016	2015	% Chg	Apr-16	Mar-16	Apr-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
From British Columbia	6,654	2,769	2,052	34.9	691	781	522	-11.5	32.4	2,078	1,530	35.8
East of the Rockies	6,606	2,242	2,009	11.6	537	565	535	-5.1	0.3	1,705	1,474	15.7
Total Canadian Imports	13,259	5,011	4,061	23.4	1,228	1,346	1,057	-8.8	16.1	3,783	3,004	25.9
From Latin America	334	177	104	70.1	29	84	26	-65.7	9.5	148	78	90.6
From Europe	212	118	69	70.8	38	50	20	-24.8	89.3	80	49	63.3
Total Non-Canadian	688	1,018	228	346.7	235	330	55	-28.9	324.8	784	173	353.8
Total Lumber Imports	13,947	6,029	4,289	40.6	1,462	1,676	1,112	-12.8	31.5	4,567	3,177	43.7

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

	Full Year	4 months YTD										
	2015	2016	2015	% Chg	Apr-16	Mar-16	Apr-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
To Canada	334	110	122	-10.2	29	28	33	2.6	-10.7	81	89	-10.0
To China	254	93	80	16.5	19	25	19	-25.4	-0.4	75	62	21.6
To Japan	127	38	45	-15.6	10	12	13	-19.3	-27.9	28	32	-10.5
To Mexico	319	100	105	-4.6	26	26	27	0.6	-5.4	74	77	-4.4
To Other Countries	530	183	172	6.0	45	40	48	10.8	-6.7	138	124	10.9
Total Lumber Exports	1,563	523	524	-0.1	128	131	140	-2.6	-8.5	395	384	2.9

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

	Full Year	2015	2016	% Chg	Apr-16	Mar-16	Apr-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
From Canada	126	34	54	-37.9	6	10	15	-39.8	-58.5	28	39	-30.2
Non-Canadian Sources	1	1	0	874.2	0	0	0	0.0	0.0	1	0	0.0
Total Log Imports	127	35	54	-35.6	6	10	15	-39.8	-58.8	29	39	-26.8

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

	Full Year	2015	2016	% Chg	Apr-16	Mar-16	Apr-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
To China	805	234	263	-11.3	89	58	69	52.5	30.1	145	195	-25.8
To Japan	415	150	115	30.5	35	42	35	-16.9	-2.0	116	80	45.0
To Canada	467	174	193	-9.4	29	50	29	-41.3	-0.2	145	163	-11.1
To Other Countries	137	31	44	-29.5	8	9	17	-13.0	-54.1	23	27	-13.7
Total Log Exports	1,823	590	615	-4.2	161	159	150	1.3	7.0	429	465	-7.8

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

Canadian Softwood Lumber Exports (million board feet)

	Full Year	2015	2016	% Chg	Apr-16	Mar-16	Apr-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
To U.S.	13,259	5,011	4,061	23.4	1,228	1,346	1,057	-8.8	16.1	3,783	3,004	25.9
To China	2,769	919	948	-3.1	245	248	291	-1.1	-15.7	673	657	2.4
To Japan	966	277	305	-9.2	62	83	78	-24.9	-20.6	215	227	-5.3
Other	912	289	321	-10.0	71	73	93	-2.7	-22.9	218	229	-4.8
Total Lumber Exports	17,906	6,496	5,636	15.3	1,607	1,750	1,519	-8.2	5.8	4,889	4,117	18.8

Sources: Statistics Canada, Council of Forest Industries-CAN, U.S. International Trade Commission

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

	Full Year	4 months YTD										
	2015	2016	2015	% Chg	Apr-16	Mar-16	Apr-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
Lumber Shipments	31,697	10,961	10,544	3.9	2,842	2,972	2,781	-4.3	2.2	8,118	7,763	4.6
Plus Imports	13,947	6,029	4,289	40.6	1,462	1,676	1,112	-12.8	31.5	4,567	3,177	43.7
Minus Exports	(1,563)	(523)	(524)	-0.1	(128)	(131)	(140)	-2.6	-8.5	(395)	(384)	2.9
Apparent Consumption	44,082	16,467	14,310	15.1	4,177	4,517	3,754	-7.5	11.3	12,290	10,556	16.4

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	4 months YTD										
	2015	2016	2015	% Chg	Apr-16	Mar-16	Apr-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
Lumber Shipments	26,333	9,208	8,263	11.4	2,331	2,384	2,227	-2.2	4.7	6,877	6,036	13.9
Plus Imports	361	118	132	-10.2	31	31	35	2.6	-10.7	87	97	-10.0
Minus Exports	(17,906)	(6,496)	(5,636)	15.3	(1,607)	(1,750)	(1,519)	-8.2	5.8	(4,889)	(4,117)	18.8
Apparent Consumption	8,787	2,831	2,759	2.6	756	665	744	13.7	1.7	2,075	2,015	3.0

Note: 2016 YTD U.S. lumber imports from Canada have been revised using Stats Canada export data because of anomalies in USITC import data.



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)

	2014		2015												2016			
Region	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR
Coast	627	655	706	697	774	784	651	682	655	648	646	698	614	619	652	680	769	717
Inland	349	393	391	386	425	421	370	421	421	418	416	440	379	392	407	408	452	400
Cal. Redwood	35	31	47	33	32	41	37	42	44	41	42	43	39	37	38	43	46	41
Total West	1,011	1,079	1,144	1,116	1,230	1,247	1,058	1,145	1,119	1,108	1,103	1,182	1,032	1,047	1,098	1,131	1,267	1,157
South	1,146	1,336	1,335	1,257	1,388	1,421	1,330	1,510	1,475	1,393	1,519	1,505	1,170	1,358	1,332	1,400	1,556	1,519
Other	100	112	119	114	126	128	115	127	124	121	127	129	106	115	117	121	135	128
Total U.S.	2,257	2,526	2,598	2,487	2,744	2,796	2,502	2,782	2,719	2,622	2,749	2,816	2,307	2,521	2,546	2,652	2,958	2,804
British Columbia	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	1,121	1,125	1,186	1,155
Prairies & Eastern Canada	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	1,163	1,201	1,271	1,273
Total Canada	1,994	1,877	2,001	2,061	2,323	2,304	2,189	2,317	2,169	2,194	2,292	2,343	2,301	2,193	2,285	2,327	2,457	2,428
Total North America	4,251	4,403	4,599	4,549	5,066	5,100	4,691	5,099	4,888	4,816	5,041	5,158	4,608	4,713	4,831	4,979	5,414	5,233

Estimated North American Shipments (million board feet)

	2014		2015												2016			
Region	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR
Coast	600	669	669	688	748	765	686	751	684	643	657	689	602	633	615	675	770	708
Inland	317	368	389	377	415	426	401	451	426	395	404	441	373	373	393	410	462	439
Cal. Redwood	37	37	48	48	45	43	37	45	40	42	40	42	38	35	40	46	47	47
Total West	954	1,073	1,106	1,113	1,208	1,233	1,123	1,246	1,150	1,079	1,101	1,172	1,013	1,040	1,049	1,130	1,280	1,193
South	1,146	1,336	1,335	1,257	1,388	1,421	1,330	1,510	1,475	1,393	1,519	1,505	1,170	1,358	1,332	1,400	1,556	1,519
Other	97	111	117	114	125	127	118	131	126	120	127	128	105	114	114	121	136	130
Total U.S.	2,197	2,521	2,558	2,484	2,721	2,781	2,571	2,888	2,751	2,592	2,746	2,805	2,288	2,512	2,495	2,652	2,972	2,842
British Columbia	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	1,095	1,138	1,190	1,114
Prairies & Eastern Canada	939	884	902	903	1,097	1,112	1,163	1,230	1,083	1,080	1,163	1,237	1,135	1,087	1,095	1,164	1,194	1,218
Total Canada	1,944	1,900	1,871	1,915	2,250	2,227	2,245	2,396	2,126	2,145	2,312	2,424	2,254	2,168	2,190	2,302	2,384	2,331
Total North America	4,142	4,421	4,430	4,398	4,970	5,009	4,816	5,284	4,877	4,737	5,058	5,229	4,542	4,680	4,685	4,954	5,356	5,174

Estimated U.S. Orders (million board feet)

	2014		2015												2016			
Region	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR
Coast	614	679	671	700	756	768	646	731	681	640	649	692	606	648	622	675	763	705
Inland	309	378	393	377	411	429	400	454	428	397	418	427	374	390	398	419	468	416
Cal. Redwood	37	35	46	39	35	42	35	41	40	46	42	40	41	32	42	43	44	42
Total West	960	1,092	1,109	1,116	1,202	1,238	1,081	1,226	1,148	1,083	1,109	1,160	1,021	1,071	1,063	1,136	1,275	1,162
South	1,146	1,336	1,335	1,257	1,388	1,421	1,330	1,510	1,475	1,393	1,519	1,505	1,170	1,358	1,332	1,400	1,556	1,519
Other	97	112	117	114	124	128	116	131	126	120	127	128	105	115	115	122	136	129
Total U.S.	2,203	2,540	2,561	2,487	2,714	2,787	2,527	2,867	2,749	2,596	2,755	2,793	2,296	2,544	2,510	2,658	2,967	2,810

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

	2014		2015												2016			
Region	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR
Coast	256	266	266	279	286	290	250	230	227	224	217	221	225	240	248	248	240	237
Inland	203	213	205	208	204	207	207	210	212	214	228	213	214	231	236	245	251	228
Cal. Redwood	42	40	42	40	38	37	35	31	31	34	37	35	38	36	38	35	32	30
Total West	500	519	514	527	528	533	492	471	469	473	481	469	477	507	521	527	523	495
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688
Other	58	58	71	71	71	71	69	68	68	68	69	68	68	70	71	71	71	69
Total U.S.	1,246	1,265	1,273	1,286	1,287	1,293	1,249	1,227	1,225	1,229	1,238	1,225	1,234	1,265	1,280	1,286	1,282	1,252

Estimated North American Inventories (million board feet)

	2014		2015												2016			
Region	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR
Coast	589	574	696	703	728	748	713	644	615	620	609	619	631	617	654	659	658	666
Inland	543	568	554	563	574	569	538	509	504	527	539	538	544	563	576	574	565	526
Cal. Redwood	174	168	156	145	139	137	137	135	138	138	140	141	142	143	142	139	138	132
Total West	1,305	1,311	1,405	1,411	1,441	1,454	1,389	1,287	1,257	1,285	1,288	1,298	1,316	1,323	1,372	1,373	1,360	1,324
South	1,509	1,509	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	134	134	164	164	165	166	162	158	156	158	158	158	159	159	162	162	161	159
Total U.S.	2,948	2,954	3,146	3,152	3,183	3,197	3,128	3,022	2,990	3,020	3,022	3,033	3,052	3,060	3,111	3,112	3,098	3,060
British Columbia	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	1,205	1,215	1,202	1,233
Prairies & Eastern Canada	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	1,820	1,840	1,888	1,925
Total Canada	2,700	2,664	2,728	2,928	3,000	3,078	3,067	2,981	2,989	3,028	3,027	2,905	2,930	2,957	3,025	3,055	3,090	3,157
Total North America	5,648	5,618	5,874	6,080	6,183	6,275	6,196	6,003	5,979	6,048	6,049	5,938	5,982	6,016	6,136	6,168	6,188	6,217