



# Lumber Track

March 2012  
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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	3 months YTD										
	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>% Chg</u>	<u>Mar-12</u>	<u>Feb-12</u>	<u>Mar-11</u>	<u>M to M %</u>	<u>Y to Y%</u>	<u>1st Qtr 12</u>	<u>1st Qtr 11</u>	<u>% Chg</u>
West	11,867	3,135	3,050	2.8	1,089	1,036	1,162	5.1	-6.3	3,135	3,050	2.8
South	13,474	3,510	3,292	6.6	1,191	1,137	1,210	4.7	-1.6	3,510	3,292	6.6
Other	1,414	371	354	4.8	127	121	132	4.9	-3.9	371	354	4.8
Total	26,754	7,016	6,696	4.8	2,408	2,294	2,505	4.9	-3.9	7,016	6,696	4.8

## Shipments

West	11,944	3,046	2,917	4.4	1,064	1,017	1,089	4.5	-2.4	3,046	2,917	4.4
South	13,474	3,510	3,292	6.6	1,191	1,137	1,210	4.7	-1.6	3,510	3,292	6.6
Other	1,418	366	346	5.6	126	120	128	4.6	-1.9	366	346	5.6
Total	26,836	6,922	6,555	5.6	2,380	2,275	2,428	4.6	-1.9	6,922	6,555	5.6

## New Orders

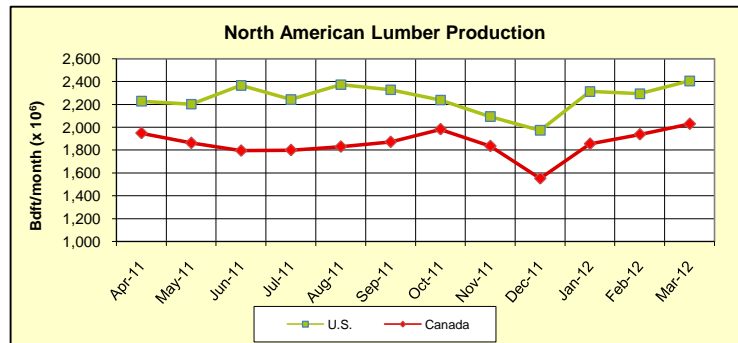
West	11,965	3,041	2,922	4.1	1,047	999	1,092	4.8	-4.1	3,041	2,922	4.1
South	13,474	3,510	3,292	6.6	1,191	1,137	1,210	4.7	-1.6	3,510	3,292	6.6
Other	1,419	365	347	5.4	125	119	128	4.8	-2.8	365	347	5.4
Total	26,858	6,916	6,560	5.4	2,363	2,255	2,430	4.8	-2.8	6,916	6,560	5.4

## Unfilled Orders

	Mar-12	Mar-11	
West	491	474	4.2
South	669	669	0.0
Other	68	67	0.8
Total	1,227	1,231	1.7

## Inventories

	Mar-12	Mar-11	
West	1,102	1,196	-8.6
South	1,359	1,359	0.0
Other	154	159	-4.1
Total	2,615	2,833	-4.2



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	3 months YTD										
	2011	2012	2011	% Chg	Mar-12	Feb-12	Mar-11	M to M %	Y to Y %	1st Qtr 12	1st Qtr 11	% Chg
British Columbia	12,041	3,201	2,968	7.8	1,101	1,063	1,026	3.6	7.3	3,201	2,968	7.8
East of the Rockies	9,968	2,622	2,560	2.4	929	875	928	6.2	0.1	2,622	2,560	2.4
Total	22,009	5,823	5,528	5.3	2,030	1,938	1,954	4.8	3.9	5,823	5,528	5.3

## Shipments

British Columbia	12,348	3,108	2,873	8.2	1,092	1,049	1,086	4.1	0.5	3,108	2,873	8.2
East of the Rockies	9,175	2,351	2,192	7.3	814	782	794	4.1	2.5	2,351	2,192	7.3
Total	21,523	5,459	5,065	7.8	1,906	1,831	1,880	4.1	1.4	5,459	5,065	7.8

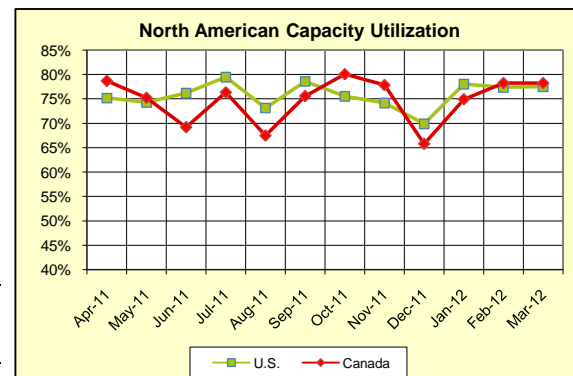
## Inventories

	Mar-12	Mar-11	
British Columbia	1,100	1,137	-9.0
East of the Rockies	1,410	1,561	-10.3
Total	2,510	2,698	-9.8

Source: Statistics Canada, Council of Forest Industries-CAN

## Production as Percent of Practical Capacity

	Full Year	3 months YTD				
	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>Mar-12</u>	<u>Feb-12</u>	<u>Mar-11</u>
West	77%	80%	78%	81%	81%	82%
South	73%	76%	71%	75%	75%	72%
Total U.S.	75%	78%	74%	78%	77%	77%
British Columbia	77%	80%	75%	81%	81%	72%
East of the Rockies	71%	74%	72%	76%	75%	72%
Total Canada	74%	77%	73%	78%	78%	72%



Source: USDA Profile: Softwood Sawmills in the United States and Canada, WWPA

## Trade Statistics

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

	Full Year	3 months YTD										
	2011	2012	2011	% Chg	Mar-12	Feb-12	Mar-11	M to M %	Y to Y%	1st Qtr 12	1st Qtr 11	% Chg
From British Columbia	4,797	1,212	1,146	5.8	445	421	438	5.7	1.6	1,212	1,146	5.8
East of the Rockies	4,051	961	956	0.6	341	321	359	6.2	-5.2	961	956	0.6
Total Canadian Imports	8,848	2,173	2,101	3.4	786	742	798	5.9	-1.5	2,173	2,101	3.4
From Latin America	202	42	50	-16.8	11	12	18	-14.0	-41.6	42	50	-16.8
From Europe	147	19	32	-42.5	7	2	13	169.5	-50.5	19	32	-42.5
Total Non-Canadian	441	80	105	-24.2	23	22	39	5.9	-39.3	80	105	-24.2
Total Lumber Imports	9,289	2,253	2,206	2.1	809	764	836	5.9	-3.2	2,253	2,206	2.1

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

	Full Year	3 months YTD										
	2011	2012	2011	% Chg	Mar-12	Feb-12	Mar-11	M to M %	Y to Y%	1st Qtr 12	1st Qtr 11	% Chg
To Canada	350	90	88	3.0	34	30	33	15.4	4.9	90	88	3.0
To China	422	85	98	-13.6	26	24	33	7.9	-23.4	85	98	-13.6
To Japan	175	41	40	1.1	14	15	15	-5.0	-3.2	41	40	1.1
To Mexico	235	67	53	26.1	26	21	19	22.4	33.7	67	53	26.1
To Other Countries	484	112	118	-5.0	41	36	46	13.8	-10.8	112	118	-5.0
Total Lumber Exports	1,667	395	397	-0.6	141	126	146	12.2	-3.5	395	397	-0.6

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

From Canada	84	31	28	9.8	14	9	8	61.6	85.7	31	28	9.8
Non-Canadian Sources	0	0	0	514.7	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	84	31	28	10.6	14	9	8	61.4	84.9	31	28	10.6

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

To China	1,267	200	234	-14.8	89	62	120	42.7	-25.9	200	234	-14.8
To Japan	450	112	106	5.3	37	37	49	-0.8	-25.5	112	106	5.3
To Canada	458	170	175	-2.9	52	65	66	-19.8	-21.2	170	175	-2.9
To Other Countries	327	64	79	-18.5	22	13	29	75.9	-23.9	64	79	-18.5
Total Log Exports	2,501	546	595	-8.2	200	177	264	13.1	-24.5	546	595	-8.2

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

### Canadian Softwood Lumber Exports (million board feet)

To U.S.	8,848	2,173	2,101	3.4	786	742	798	5.9	-1.5	2,173	2,101	3.4
To China	3,112	810	655	23.7	296	252	270	17.7	9.5	810	655	23.7
To Japan	1,158	262	260	0.6	103	90	99	14.0	4.3	262	260	0.6
Other	951	242	216	11.8	88	89	84	-0.7	4.5	242	216	11.8
Total Lumber Exports	14,069	3,487	3,233	7.9	1,273	1,172	1,251	8.6	1.8	3,487	3,233	7.9

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	3 months YTD										
	2011	2012	2011	% Chg	Mar-12	Feb-12	Mar-11	M to M %	Y to Y%	1st Qtr 12	1st Qtr 11	% Chg
Lumber Shipments	26,836	6,922	6,555	5.6	2,380	2,275	2,428	4.6	-1.9	6,922	6,555	5.6
Plus Imports	9,289	2,253	2,206	2.1	809	764	836	5.9	-3.2	2,253	2,206	2.1
Minus Exports	(1,667)	(395)	(397)	-0.6	(141)	(126)	(146)	12.2	-3.5	(395)	(397)	-0.6
Apparent Consumption	34,459	8,780	8,364	5.0	3,049	2,913	3,118	4.7	-2.2	8,780	8,364	5.0

### Canadian Softwood Lumber Consumption (million board feet)

	Full Year	3 months YTD										
	2011	2012	2011	% Chg	Mar-12	Feb-12	Mar-11	M to M %	Y to Y%	1st Qtr 12	1st Qtr 11	% Chg
Lumber Shipments	21,523	5,459	5,065	7.8	1,906	1,831	1,880	4.1	1.4	5,459	5,065	7.8
Plus Imports	379	98	95	3.0	37	32	35	15.4	4.9	98	95	3.0
Minus Exports	(14,069)	(3,487)	(3,233)	7.9	(1,273)	(1,172)	(1,251)	8.6	1.8	(3,487)	(3,233)	7.9
Apparent Consumption	7,832	2,070	1,927	7.4	670	691	665	-3.0	0.8	2,070	1,927	7.4



## Western Wood Products Association - North American Activity and Consumption Update

522 SW Fifth Avenue , Portland, Oregon 97204

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### Estimated North American Production (million board feet)

	2010			2011												2012		
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
Coast	575	515	543	612	583	729	599	613	671	590	698	646	597	563	529	629	642	663
Inland	326	303	328	323	303	382	329	283	325	336	381	363	357	318	325	352	364	390
Cal. Redwood	51	36	29	18	49	51	41	31	37	34	44	43	27	23	15	29	31	36
Total West	952	854	900	953	935	1,162	970	927	1,032	960	1,123	1,053	981	903	868	1,010	1,036	1,089
South	1,108	972	998	1,053	1,029	1,210	1,142	1,160	1,210	1,166	1,127	1,154	1,141	1,081	1,001	1,182	1,137	1,191
Other	115	102	106	112	110	132	118	116	125	119	126	123	118	111	104	122	121	127
Total U.S.	2,175	1,928	2,003	2,118	2,074	2,505	2,230	2,203	2,367	2,245	2,375	2,330	2,240	2,095	1,974	2,314	2,294	2,408
British Columbia	1,002	950	858	1,013	929	1,026	1,070	1,027	1,007	1,013	1,015	1,012	1,059	1,002	868	1,037	1,063	1,101
Prairies & Eastern Canada	953	945	755	790	842	928	879	837	788	787	815	860	924	834	684	819	875	929
Total Canada	1,955	1,895	1,613	1,804	1,770	1,954	1,949	1,863	1,795	1,801	1,830	1,872	1,983	1,836	1,552	1,856	1,938	2,030
Total North America	4,129	3,823	3,616	3,922	3,844	4,459	4,178	4,066	4,163	4,045	4,205	4,202	4,223	3,930	3,526	4,170	4,232	4,438

### Estimated North American Shipments (million board feet)

Estimated North American Shipments (Millions of Dollars)																		
	2010			2011												2012		
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
Coast	559	514	562	595	548	680	618	650	660	595	699	663	623	571	568	601	632	647
Inland	316	295	314	320	296	371	336	322	356	317	370	353	338	326	334	336	359	385
Cal. Redwood	40	38	33	36	32	38	38	36	35	33	45	44	34	33	31	28	26	32
<b>Total West</b>	<b>915</b>	<b>847</b>	<b>908</b>	<b>951</b>	<b>876</b>	<b>1,089</b>	<b>992</b>	<b>1,008</b>	<b>1,051</b>	<b>946</b>	<b>1,114</b>	<b>1,059</b>	<b>995</b>	<b>930</b>	<b>933</b>	<b>965</b>	<b>1,017</b>	<b>1,064</b>
South	1,108	972	998	1,053	1,029	1,210	1,142	1,160	1,210	1,166	1,127	1,154	1,141	1,081	1,001	1,182	1,137	1,191
Other	113	102	106	112	106	128	119	121	126	118	125	123	119	112	108	120	120	126
<b>Total U.S.</b>	<b>2,135</b>	<b>1,921</b>	<b>2,013</b>	<b>2,116</b>	<b>2,011</b>	<b>2,428</b>	<b>2,253</b>	<b>2,289</b>	<b>2,387</b>	<b>2,229</b>	<b>2,366</b>	<b>2,337</b>	<b>2,255</b>	<b>2,123</b>	<b>2,042</b>	<b>2,267</b>	<b>2,275</b>	<b>2,380</b>
British Columbia	975	926	895	931	856	1,086	1,085	1,045	1,124	1,057	1,021	1,086	1,057	1,038	962	967	1,049	1,092
Prairies & Eastern Canada	853	832	732	693	705	794	783	809	823	796	725	774	844	796	632	756	782	814
<b>Total Canada</b>	<b>1,828</b>	<b>1,758</b>	<b>1,627</b>	<b>1,623</b>	<b>1,561</b>	<b>1,880</b>	<b>1,868</b>	<b>1,854</b>	<b>1,947</b>	<b>1,853</b>	<b>1,746</b>	<b>1,859</b>	<b>1,901</b>	<b>1,834</b>	<b>1,594</b>	<b>1,722</b>	<b>1,831</b>	<b>1,906</b>
<b>Total North America</b>	<b>3,963</b>	<b>3,679</b>	<b>3,640</b>	<b>3,739</b>	<b>3,573</b>	<b>4,308</b>	<b>4,121</b>	<b>4,143</b>	<b>4,335</b>	<b>4,082</b>	<b>4,112</b>	<b>4,196</b>	<b>4,156</b>	<b>3,958</b>	<b>3,637</b>	<b>3,989</b>	<b>4,106</b>	<b>4,286</b>

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

	2010			2011												2012		
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
Coast	566	490	590	591	551	695	619	635	657	614	687	667	614	560	564	617	620	647
Inland	325	302	315	307	313	360	362	320	355	314	380	358	337	329	342	351	351	369
Cal. Redwood	38	34	31	34	33	37	39	35	38	34	48	37	34	42	24	26	28	31
Total West	929	826	936	932	897	1,092	1,020	990	1,050	961	1,114	1,062	984	931	930	994	999	1,047
South	1,108	972	998	1,053	1,029	1,210	1,142	1,160	1,210	1,166	1,127	1,154	1,141	1,081	1,001	1,182	1,137	1,191
Other	114	100	108	111	107	128	121	120	126	119	125	124	119	112	108	121	119	125
Total U.S.	2,151	1,898	2,042	2,096	2,034	2,430	2,283	2,270	2,386	2,246	2,366	2,340	2,244	2,124	2,039	2,298	2,255	2,363

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

	2010			2011												2012		
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
Coast	222	202	236	237	241	256	257	243	239	258	246	251	240	230	226	242	230	230
Inland	184	190	191	180	197	187	213	212	212	209	220	224	223	225	233	248	246	233
Cal. Redwood	40	36	33	32	32	32	32	31	34	34	36	30	31	39	32	30	32	31
<b>Total West</b>	<b>445</b>	<b>428</b>	<b>461</b>	<b>449</b>	<b>471</b>	<b>474</b>	<b>503</b>	<b>485</b>	<b>485</b>	<b>501</b>	<b>502</b>	<b>505</b>	<b>494</b>	<b>494</b>	<b>491</b>	<b>520</b>	<b>508</b>	<b>494</b>
South	563	563	563	669	669	669	669	669	669	669	669	669	669	669	669	669	669	669
Other	66	65	67	65	67	67	68	67	67	68	68	68	68	68	68	69	68	67
<b>Total U.S.</b>	<b>1,075</b>	<b>1,056</b>	<b>1,090</b>	<b>1,184</b>	<b>1,206</b>	<b>1,210</b>	<b>1,240</b>	<b>1,222</b>	<b>1,221</b>	<b>1,238</b>	<b>1,239</b>	<b>1,242</b>	<b>1,230</b>	<b>1,231</b>	<b>1,227</b>	<b>1,258</b>	<b>1,246</b>	<b>1,231</b>

### Estimated North American Inventories (million board feet)

	2010			2011										2012				
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
Coast	581	581	563	578	613	662	645	605	616	610	611	596	570	560	520	549	558	576
Inland	420	427	444	443	451	460	456	418	387	407	419	429	447	440	430	446	455	458
Cal. Redwood	180	179	174	157	174	187	190	185	187	186	186	186	178	168	152	152	157	162
Total West	1,181	1,187	1,181	1,178	1,238	1,308	1,291	1,208	1,189	1,203	1,216	1,210	1,196	1,167	1,102	1,147	1,171	1,196
South	1,297	1,297	1,297	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359
Other	158	159	158	158	162	166	164	160	159	160	160	160	159	158	154	156	157	159
Total U.S.	2,636	2,643	2,636	2,695	2,759	2,833	2,815	2,727	2,707	2,722	2,735	2,729	2,714	2,683	2,615	2,662	2,687	2,713
British Columbia	1,065	1,102	1,077	1,199	1,289	1,249	1,257	1,264	1,172	1,152	1,174	1,131	1,167	1,163	1,100	1,165	1,154	1,137
Prairies & Eastern Canada	1,517	1,574	1,548	1,598	1,677	1,741	1,765	1,717	1,604	1,518	1,529	1,526	1,508	1,450	1,410	1,447	1,518	1,561
Total Canada	2,582	2,676	2,625	2,797	2,966	2,990	3,022	2,981	2,775	2,670	2,703	2,656	2,675	2,613	2,510	2,612	2,672	2,698
Total North America	5,218	5,319	5,260	5,493	5,725	5,823	5,836	5,708	5,483	5,392	5,438	5,386	5,388	5,296	5,125	5,274	5,359	5,412