



Lumber Track

September 2016
Issued: December 13th, 2016

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	9 months YTD			% Chg	Sep-16	Aug-16	Sep-15	M to M %	Y to Y %	3rd Qtr 16	3rd Qtr 15	% Chg
	2015	2016	2015										
West	13,531	10,527	10,270	2.5	1,157	1,248	1,103	-7.3	4.9		3,477	3,330	4.4
South	16,661	13,147	12,628	4.1	1,399	1,483	1,519	-5.7	-7.9		4,321	4,387	-1.5
Other	1,451	1,136	1,101	3.2	123	131	127	-6.4	-3.3		374	372	0.5
Total	31,643	24,810	23,999	3.4	2,678	2,862	2,749	-6.4	-2.6		8,172	8,089	1.0

Shipments

West	13,585	10,600	10,360	2.3	1,146	1,262	1,101	-9.2	4.1		3,506	3,330	5.3
South	16,661	13,147	12,628	4.1	1,399	1,483	1,519	-5.7	-7.9		4,321	4,387	-1.5
Other	1,451	1,139	1,104	3.2	122	132	127	-7.3	-3.6		376	372	0.9
Total	31,697	24,886	24,092	3.3	2,667	2,876	2,746	-7.3	-2.9		8,202	8,089	1.4

New Orders

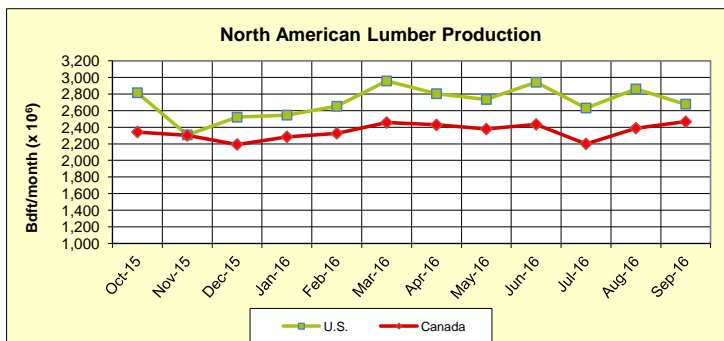
West	13,564	10,590	10,313	2.7	1,153	1,251	1,109	-7.9	4.0		3,511	3,340	5.1
South	16,661	13,147	12,628	4.1	1,399	1,483	1,519	-5.7	-7.9		4,321	4,387	-1.5
Other	1,451	1,139	1,103	3.3	122	131	127	-6.7	-3.7		376	373	0.8
Total	31,676	24,876	24,044	3.5	2,674	2,865	2,755	-6.7	-2.9		8,208	8,099	1.3

Unfilled Orders

	Sep-16	Sep-15	
West	507	488	481
South	688	688	688
Other	70	69	69
Total	1,265	1,245	1,238

Inventories

	Sep-16	Sep-15	
West	1,323	1,251	1,288
South	1,577	1,577	1,577
Other	159	151	158
Total	3,060	2,979	3,022



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	9 months YTD			% Chg	Sep-16	Aug-16	Sep-15	M to M %	Y to Y %	3rd Qtr 16	3rd Qtr 15	% Chg
	2015	2016	2015										
British Columbia	13,214	10,339	9,906	4.4	1,173	1,173	1,107	0.1	6.0		3,444	3,318	3.8
East of the Rockies	13,473	11,025	9,945	10.9	1,293	1,216	1,185	6.3	9.2		3,612	3,337	8.2
Total	26,687	21,364	19,851	7.6	2,467	2,389	2,292	3.3	7.6		7,056	6,656	6.0

Shipments

British Columbia	13,141	10,335	9,755	5.9	1,214	1,185	1,149	2.4	5.6		3,502	3,257	7.5
East of the Rockies	13,192	11,078	9,732	13.8	1,344	1,243	1,163	8.2	15.7		3,818	3,326	14.8
Total	26,333	21,413	19,487	9.9	2,558	2,428	2,312	5.4	10.7		7,319	6,583	11.2

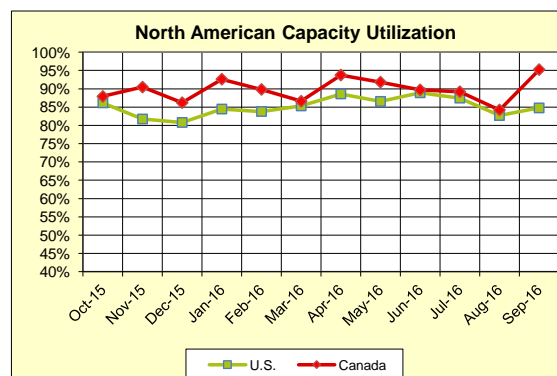
Inventories

	Sep-16	Sep-15	
British Columbia	1,188	1,173	1,310
East of the Rockies	1,769	1,718	1,717
Total	2,957	2,891	3,027

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	9 months YTD			Sep-16	Aug-16	Sep-15
	2015	2016	2015				
West	78%	82%	77%	83%	82%	79%	
South	89%	90%	89%	87%	84%	98%	
Total U.S.	83%	86%	83%	85%	83%	88%	
British Columbia	88%	92%	88%	95%	87%	90%	
East of the Rockies	85%	89%	84%	95%	82%	90%	
Total Canada	86%	90%	86%	95%	84%	90%	



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

Trade Statistics

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

	Full Year	9 months YTD										
	2015	2016	2015	% Chg	Sep-16	Aug-16	Sep-15	M to M %	Y to Y%	3rd Qtr 16	3rd Qtr 15	% Chg
From British Columbia ¹	6,654	6,377	4,871	30.9	733	755	640	-2.8	14.6	2,229	1,732	28.7
East of the Rockies ¹	6,606	4,889	4,707	3.9	553	559	570	-1.1	-3.0	1,649	1,615	2.1
Total Canadian Imports ¹	13,259	11,265	9,577	17.6	1,286	1,314	1,210	-2.1	6.3	3,878	3,347	15.8
From Canada ²	13,259	12,470	9,577	30.2	1,287	1,313	1,210	-2.0	6.3	3,945	3,347	17.9
From Latin America ²	334	311	263	17.9	26	31	42	-14.3	-36.8	79	103	-23.7
From Europe ²	212	318	167	90.2	18	27	17	-31.2	10.1	62	50	25.6
Total Non-Canadian ²	688	738	543	35.9	57	70	69	-18.4	-17.6	178	191	-6.8
Total Lumber Imports ²	13,947	13,208	10,121	30.5	1,344	1,383	1,279	-2.8	5.1	4,123	3,538	16.5

1 - Data provided by Statistics Canada, Council of Forest Industries-Canada

2 - Data provided by U.S. International Trade Commission

Note: The discrepancy between U.S. reported lumber imports from Canada and Canadian reported exports to the U.S. is now clearly shown with the addition of a line item that allows us to show both the Canadian and U.S. reported values. The data sources for all U.S. SW lumber import values are noted above.

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

	Full Year	9 months YTD										
	2015	2016	2015	% Chg	Sep-16	Aug-16	Sep-15	M to M %	Y to Y%	3rd Qtr 16	3rd Qtr 15	% Chg
To Canada	334	255	257	-1.0	28	31	23	-8.8	23.0	85	74	15.8
To China	254	214	183	16.7	28	25	22	9.5	24.7	77	61	27.4
To Japan	127	80	96	-16.8	8	9	9	-11.5	-8.6	24	28	-15.0
To Mexico	319	252	239	5.3	30	36	29	-17.9	0.9	94	87	8.3
To Other Countries	530	403	403	0.1	42	36	41	16.9	2.6	123	128	-3.9
Total Lumber Exports	1,563	1,203	1,178	2.1	136	137	124	-1.2	9.1	404	377	7.0

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

From Canada	126	79	112	-29.1	10	7	8	30.6	25.0	27	36	-25.1
Non-Canadian Sources	1	1	1	142.8	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	127	81	112	-28.2	10	7	8	30.7	23.0	27	36	-25.5

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

To China	805	753	600	25.5	102	110	46	-6.7	123.0	282	179	57.4
To Japan	415	317	289	9.7	44	33	36	32.8	21.9	106	108	-1.7
To Canada	467	319	361	-11.6	38	34	39	11.9	-3.8	99	111	-10.8
To Other Countries	137	88	101	-13.2	12	11	15	5.9	-17.8	35	43	-17.1
Total Log Exports	1,823	1,476	1,350	9.3	196	188	136	4.3	44.4	523	441	18.6

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	13,259	11,265	9,577	17.6	1,286	1,314	1,210	-2.1	6.3	3,878	3,347	15.8
To China	2,769	1,873	2,071	-9.5	189	182	133	3.9	41.9	542	598	-9.4
To Japan	966	716	715	0.0	90	88	103	2.8	-12.5	253	256	-1.3
Other	912	592	690	-14.2	66	64	63	1.8	3.3	186	209	-11.0
Total Lumber Exports	17,906	14,446	13,053	10.7	1,631	1,648	1,510	-1.0	8.1	4,859	4,411	10.2

Sources: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	9 months YTD										
	2015	2016	2015	% Chg	Sep-16	Aug-16	Sep-15	M to M %	Y to Y%	3rd Qtr 16	3rd Qtr 15	% Chg
Lumber Shipments	31,697	24,886	24,092	3.3	2,667	2,876	2,746	-7.3	-2.9	8,202	8,089	1.4
Plus Imports	13,947	13,208	10,121	30.5	1,344	1,383	1,279	-2.8	5.1	4,123	3,538	16.5
Minus Exports	(1,563)	(1,203)	(1,178)	2.1	(136)	(137)	(124)	-1.2	9.1	(404)	(377)	7.0
Apparent Consumption	44,082	36,891	33,035	11.7	3,875	4,122	3,901	-6.0	-0.7	11,921	11,249	6.0

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	9 months YTD										
	2015	2016	2015	% Chg	Sep-16	Aug-16	Sep-15	M to M %	Y to Y%	3rd Qtr 16	3rd Qtr 15	% Chg
Lumber Shipments	26,333	21,413	19,487	9.9	2,558	2,428	2,312	5.4	10.7	7,319	6,583	11.2
Plus Imports	361	275	278	-1.0	30	33	25	-8.8	23.0	92	80	15.8
Minus Exports	(17,906)	(14,446)	(13,053)	10.7	(1,631)	(1,648)	(1,510)	-1.0	8.1	(4,859)	(4,411)	10.2
Apparent Consumption	8,787	7,242	6,711	7.9	957	813	826	17.7	15.8	2,552	2,251	13.4



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	2015										2016									
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP		
Coast	784	651	682	655	648	646	698	614	619	652	680	769	717	718	750	644	738	696		
Inland	421	370	421	421	418	416	440	379	392	407	408	452	400	416	436	392	470	427		
Cal. Redwood	41	37	42	44	41	42	43	39	37	38	43	46	41	39	40	35	40	34		
Total West	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	1,173	1,226	1,072	1,248	1,157		
South	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	1,437	1,582	1,439	1,483	1,399		
Other	128	115	127	124	121	127	129	106	115	117	121	135	128	125	135	120	131	123		
Total U.S.	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	2,735	2,943	2,632	2,862	2,678		
British Columbia	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	1,145	1,163	1,098	1,173	1,173		
Prairies & Eastern Canada	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	1,233	1,271	1,102	1,216	1,293		
Total Canada	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	2,378	2,434	2,200	2,389	2,467		
Total North America	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	5,113	5,377	4,832	5,251	5,145		

Estimated North American Shipments (million board feet)

Region	2015										2016									
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP		
Coast	765	686	751	684	643	657	689	602	633	615	675	770	708	716	752	666	756	693		
Inland	426	401	451	426	395	404	441	373	373	393	410	462	439	437	454	397	466	418		
Cal. Redwood	43	37	45	40	42	40	42	38	35	40	46	47	47	40	43	35	40	34		
Total West	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	1,193	1,249	1,098	1,262	1,146		
South	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	1,437	1,582	1,439	1,483	1,399		
Other	127	118	131	126	120	127	128	105	114	114	121	136	130	126	136	122	132	122		
Total U.S.	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	2,757	2,967	2,659	2,876	2,667		
British Columbia	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	1,121	1,176	1,102	1,185	1,214		
Prairies & Eastern Canada	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	1,268	1,321	1,230	1,243	1,344		
Total Canada	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	2,389	2,497	2,333	2,428	2,558		
Total North America	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	5,145	5,464	4,992	5,305	5,225		

Estimated U.S. Orders (million board feet)

Region	2015										2016									
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP		
Coast	768	646	731	681	640	649	692	606	648	622	675	763	705	713	756	672	756	688		
Inland	429	400	454	428	397	418	427	374	390	398	419	468	416	435	459	398	455	432		
Cal. Redwood	42	35	41	40	46	42	40	41	32	42	43	44	42	37	43	37	40	32		
Total West	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	1,185	1,258	1,107	1,251	1,153		
South	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	1,437	1,582	1,439	1,483	1,399		
Other	128	116	131	126	120	127	128	105	115	115	122	136	129	126	136	122	131	122		
Total U.S.	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	2,747	2,976	2,668	2,865	2,674		

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

Region	2015										2016									
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP		
Coast	290	250	230	227	224	217	221	225	240	248	248	240	237	234	237	243	244	239		
Inland	207	207	210	212	214	228	213	214	231	236	245	251	228	225	231	232	221	216		
Cal. Redwood	37	35	31	31	34	37	35	38	36	38	35	32	30	33	33	35	34	32		
Total West	533	492	471	469	473	481	469	477	507	521	527	523	495	492	501	509	499	488		
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688		
Other	71	69	68	68	68	69	68	68	70	71	71	71	69	69	69	70	69	69		
Total U.S.	1,293	1,249	1,227	1,225	1,229	1,238	1,225	1,234	1,265	1,280	1,286	1,281	1,252	1,249	1,258	1,267	1,256	1,245		

Estimated North American Inventories (million board feet)

Region	2015										2016									
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP		
Coast	748	713	644	615	620	609	619	631	617	654	659	658	666	668	666	645	627	629		
Inland	569	538	509	504	527	539	538	544	563	576	574	565	526	505	487	482	487	495		
Cal. Redwood	137	137	135	138	138	140	141	142	143	142	139	138	132	130	126	127	127	127		
Total West	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	1,303	1,280	1,254	1,240	1,251		
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	166	162	158	156	158	158	158	159	159	162	162	156	159	153	152	151	150	151		
Total U.S.	3,197	3,128	3,022	2,990	3,020	3,022	3,033	3,052	3,060	3,111	3,112	3,093	3,060	3,033	3,009	2,982	2,967	2,979		
British Columbia	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	1,257	1,238	1,219	1,202	1,173		
Prairies & Eastern Canada	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	1,835	1,804	1,685	1,689	1,718		
Total Canada	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	3,092	3,042	2,904	2,891	2,891		
Total North America	6,275	6,196	6,003	5,979	6,048	6,049	5,938	5,982	6,016	6,136	6,168	6,182	6,217	6,125	6,051	5,886	5,858	5,870		