



Lumber Track

October 2011
Issued: January 13th, 2012

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	10 months YTD										
	2010	2011	2010	% Chg	Oct-11	Sep-11	Oct-10	M to M %	Y to Y%	3rd Qtr 11	3rd Qtr 10	% Chg
West	11,137	10,095	9,383	7.6	981	1,053	952	-6.9	3.1	3,135	2,802	11.9
South	12,354	11,309	10,384	8.9	1,100	1,147	1,108	-4.1	-0.7	3,425	3,216	6.5
Other	1,311	1,194	1,103	8.3	116	123	115	-5.4	1.0	366	336	9.0
Total	24,802	22,599	20,870	8.3	2,197	2,323	2,175	-5.4	1.0	6,926	6,354	9.0

Shipments

West	11,041	10,081	9,285	8.6	995	1,059	915	-6.1	8.8	3,119	2,824	10.4
South	12,354	11,309	10,384	8.9	1,100	1,147	1,108	-4.1	-0.7	3,425	3,216	6.5
Other	1,305	1,194	1,098	8.7	117	123	113	-5.0	3.6	365	337	8.3
Total	24,700	22,583	20,767	8.7	2,212	2,329	2,135	-5.0	3.6	6,909	6,377	8.3

New Orders

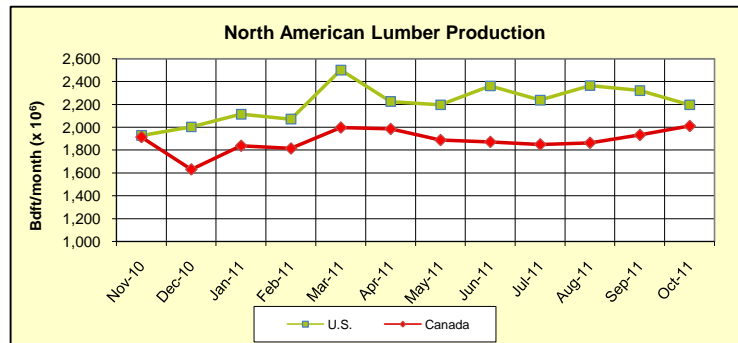
West	11,126	10,104	9,364	7.9	984	1,062	929	-7.4	5.9	3,138	2,845	10.3
South	12,354	11,309	10,384	8.9	1,100	1,147	1,108	-4.1	-0.7	3,425	3,216	6.5
Other	1,310	1,195	1,102	8.4	116	123	114	-5.7	2.3	366	338	8.3
Total	24,790	22,608	20,850	8.4	2,201	2,333	2,151	-5.7	2.3	6,929	6,399	8.3

Unfilled Orders

	Oct-11	Oct-10	
West	461	445	10.8
South	563	563	18.8
Other	67	66	2.4
Total	1,090	1,075	14.5

Inventories

	Oct-11	Oct-10	
West	1,181	1,181	1.3
South	1,297	1,297	4.8
Other	158	158	0.4
Total	2,636	2,636	3.0



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)

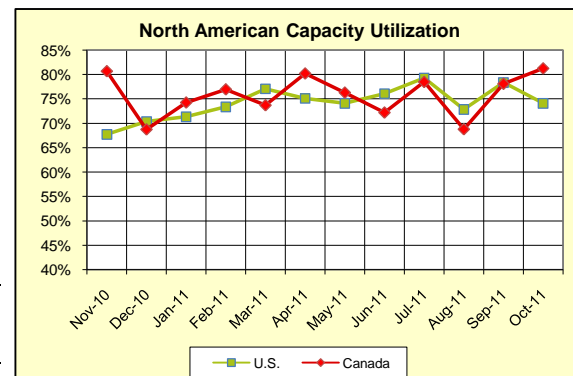
Production	Full Year	10 months YTD										
	2010	2011	2010	% Chg	Oct-11	Sep-11	Oct-10	M to M %	Y to Y%	3rd Qtr 11	3rd Qtr 10	% Chg
British Columbia	11,482	10,368	9,649	7.4	1,093	1,042	1,014	4.9	7.7	3,122	2,889	8.1
East of the Rockies	10,705	8,694	8,992	-3.3	920	892	960	3.1	-4.2	2,527	2,648	-4.6
Total	22,187	19,062	18,641	2.3	2,012	1,934	1,974	4.1	1.9	5,649	5,537	2.0

Shipments

British Columbia	11,381	10,302	9,560	7.8	1,057	1,083	975	-2.4	8.5	3,167	2,898	9.3
East of the Rockies	10,572	8,691	8,889	-2.2	930	864	915	7.6	1.6	2,577	2,683	-3.9
Total	21,953	18,992	18,449	2.9	1,987	1,947	1,889	2.0	5.1	5,744	5,581	2.9

Inventories

	Oct-11	Oct-10	
British Columbia	1,077	1,065	10.6
East of the Rockies	1,548	1,517	2.3
Total	2,625	2,582	5.7



Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	10 months YTD					
	2010	2011	2010	Oct-11	Sep-11	Oct-10	
West	72%	77%	72%	76%	82%	73%	
South	67%	73%	67%	72%	75%	72%	
Total U.S.	69%	75%	69%	74%	78%	73%	
British Columbia	73%	78%	73%	84%	80%	77%	
East of the Rockies	76%	73%	75%	79%	76%	81%	
Total Canada	74%	76%	74%	81%	78%	79%	

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

Trade Statistics

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

	Full Year	10 months YTD										
	2010	2011	2010	% Chg	Oct-11	Sep-11	Oct-10	M to M %	Y to Y%	3rd Qtr 11	3rd Qtr 10	% Chg
From British Columbia	5,252	3,932	4,517	-12.9	415	414	381	0.3	9.0	1,230	1,261	-2.5
East of the Rockies	3,781	3,403	3,108	9.5	391	366	352	6.8	11.2	1,045	923	13.2
Total Canadian Imports	9,033	7,336	7,625	-3.8	806	780	732	3.3	10.1	2,275	2,184	4.2
From Latin America	231	170	196	-13.4	14	13	13	6.3	9.9	47	67	-30.2
From Europe	105	132	89	49.3	24	10	8	142.8	181.1	25	25	-2.3
Total Non-Canadian	435	379	369	2.5	44	31	29	44.5	51.5	94	117	-19.7
Total Lumber Imports	9,468	7,715	7,995	-3.5	850	811	762	4.9	11.6	2,369	2,301	2.9

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

	Full Year	10 months YTD										
	2010	2011	2010	% Chg	Oct-11	Sep-11	Oct-10	M to M %	Y to Y%	3rd Qtr 11	3rd Qtr 10	% Chg
To Canada	395	293	333	-12.0	27	26	29	6.5	-5.7	81	90	-10.0
To China	154	363	109	233.0	38	35	19	8.3	96.2	114	45	151.3
To Japan	161	142	133	6.5	15	13	14	11.0	5.5	43	42	2.7
To Mexico	197	196	168	16.6	21	20	16	7.7	31.2	59	48	23.1
To Other Countries	440	411	363	13.1	40	39	35	3.8	14.7	129	129	0.3
Total Lumber Exports	1,347	1,404	1,106	26.9	141	132	114	6.8	24.6	426	354	20.4

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

From Canada	95	70	81	-13.6	5	6	6	-23.4	-27.1	16	40	-60.2
Non-Canadian Sources	2	0	1	-25.6	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	97	71	82	-13.7	5	6	7	-24.1	-30.8	16	40	-59.9

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

To China	681	1,135	547	107.5	100	109	83	-8.2	20.9	382	287	33.2
To Japan	418	358	339	5.7	45	29	32	55.9	38.8	123	102	20.6
To Canada	521	379	442	-14.1	31	33	43	-4.1	-27.0	90	117	-23.5
To Other Countries	342	280	284	-1.4	26	30	26	-13.6	-1.8	88	65	34.2
Total Log Exports	1,963	2,152	1,611	33.6	202	200	184	0.8	9.6	682	571	19.4

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	9,033	7,336	7,625	-3.8	806	780	732	3.3	10.1	2,275	2,184	4.2
To China	1,911	2,635	1,390	89.6	265	311	236	-14.6	12.4	828	476	74.1
To Japan	1,143	946	945	0.1	99	101	99	-1.5	0.6	288	279	3.3
Other	843	782	707	10.7	81	74	70	9.7	14.9	217	207	4.7
Total Lumber Exports	12,929	11,699	10,667	9.7	1,252	1,265	1,138	-1.1	10.0	3,607	3,145	14.7

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	10 months YTD										
	2010	2011	2010	% Chg	Oct-11	Sep-11	Oct-10	M to M %	Y to Y%	3rd Qtr 11	3rd Qtr 10	% Chg
Lumber Shipments	24,700	22,583	20,767	8.7	2,212	2,329	2,135	-5.0	3.6	6,909	6,377	8.3
Plus Imports	9,468	7,715	7,995	-3.5	850	811	762	4.9	11.6	2,369	2,301	2.9
Minus Exports	(1,347)	(1,404)	(1,106)	26.9	(141)	(132)	(114)	6.8	24.6	(426)	(354)	20.4
Apparent Consumption	32,821	28,894	27,655	4.5	2,921	3,007	2,783	-2.9	4.9	8,852	8,325	6.3

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	10 months YTD										
	2010	2011	2010	% Chg	Oct-11	Sep-11	Oct-10	M to M %	Y to Y%	3rd Qtr 11	3rd Qtr 10	% Chg
Lumber Shipments	21,953	18,992	18,449	2.9	1,987	1,947	1,889	2.0	5.1	5,744	5,581	2.9
Plus Imports	426	317	360	-12.0	29	28	31	6.5	-5.7	88	97	-10.0
Minus Exports	(12,929)	(11,699)	(10,667)	9.7	(1,252)	(1,265)	(1,138)	-1.1	10.0	(3,607)	(3,145)	14.7
Apparent Consumption	9,450	7,610	8,142	-6.5	764	709	783	7.8	-2.4	2,225	2,533	-12.2



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									
Region	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	596	547	534	605	578	575	515	543	612	583	729	599	613	671	590	698	646	597
Inland	293	311	308	318	328	326	303	328	323	303	382	329	283	325	336	381	363	357
Cal. Redwood	36	45	42	47	42	51	36	29	18	49	51	41	31	37	34	44	43	27
Total West	925	903	884	970	948	952	854	900	953	935	1,162	970	927	1,032	960	1,123	1,053	981
South	999	1,091	1,117	1,061	1,038	1,108	972	998	1,050	1,027	1,208	1,139	1,154	1,206	1,160	1,118	1,147	1,100
Other	107	111	112	113	111	115	102	106	112	109	132	118	116	125	118	125	123	116
Total U.S.	2,032	2,105	2,113	2,145	2,097	2,175	1,928	2,003	2,115	2,072	2,502	2,226	2,197	2,363	2,238	2,366	2,323	2,197
British Columbia	911	978	1,004	931	954	1,014	963	870	1,022	949	1,046	1,084	1,029	1,024	1,036	1,044	1,042	1,093
Prairies & Eastern Canada	932	935	812	912	924	960	952	761	817	866	953	902	860	849	814	820	892	920
Total Canada	1,843	1,913	1,816	1,843	1,879	1,974	1,915	1,631	1,839	1,815	1,999	1,986	1,889	1,873	1,851	1,865	1,934	2,012
Total North America	3,875	4,018	3,928	3,987	3,975	4,149	3,843	3,634	3,953	3,887	4,501	4,213	4,086	4,236	4,089	4,230	4,256	4,209

Estimated North American Shipments (million board feet)

	2010								2011									
Region	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	559	543	559	598	596	559	514	562	595	548	680	618	650	660	595	699	663	623
Inland	288	293	304	326	316	316	295	314	320	296	371	336	322	356	317	370	353	338
Cal. Redwood	37	34	45	40	41	40	38	33	36	32	38	38	36	35	33	45	44	34
Total West	884	870	907	964	953	915	847	908	951	876	1,089	992	1,008	1,051	946	1,114	1,059	995
South	999	1,091	1,117	1,061	1,038	1,108	972	998	1,050	1,027	1,208	1,139	1,154	1,206	1,160	1,118	1,147	1,100
Other	105	109	113	113	111	113	102	106	112	106	128	119	121	126	117	125	123	117
Total U.S.	1,988	2,070	2,137	2,138	2,102	2,135	1,921	2,013	2,113	2,009	2,426	2,249	2,283	2,383	2,223	2,356	2,329	2,212
British Columbia	854	996	996	940	963	975	926	895	923	860	1,071	1,086	1,027	1,110	1,057	1,027	1,083	1,057
Prairies & Eastern Canada	903	950	902	845	935	915	895	788	779	787	890	879	902	946	903	810	864	930
Total Canada	1,757	1,947	1,898	1,785	1,898	1,889	1,821	1,683	1,702	1,647	1,962	1,966	1,929	2,056	1,961	1,837	1,947	1,987
Total North America	3,744	4,017	4,035	3,923	4,000	4,025	3,741	3,696	3,815	3,656	4,387	4,215	4,211	4,439	4,184	4,193	4,276	4,198

Estimated U.S. Orders (million board feet)

	2010								2011										
	Region	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Cal. Redwood	Coast	503	565	554	609	608	566	490	590	591	551	695	619	635	657	614	687	667	614
	Inland	267	302	301	337	317	325	302	315	307	313	360	362	320	355	314	380	358	337
		30	32	41	37	40	38	34	31	34	33	37	39	35	38	34	48	37	34
		799	899	896	983	966	929	826	936	932	897	1,092	1,020	990	1,050	961	1,114	1,062	984
	South	999	1,091	1,117	1,061	1,038	1,108	972	998	1,050	1,027	1,208	1,139	1,154	1,206	1,160	1,118	1,147	1,100
	Other	100	111	112	114	112	114	100	108	111	107	128	120	120	126	118	125	123	116
	Total U.S.	1,899	2,101	2,125	2,158	2,115	2,151	1,898	2,042	2,093	2,032	2,428	2,280	2,264	2,382	2,240	2,357	2,333	2,201

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

	Region	2010								2011									
		MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
	Coast	175	197	192	203	215	222	202	236	237	241	256	257	243	239	258	246	251	240
	Inland	153	163	161	172	174	184	190	191	180	197	187	213	212	212	209	220	224	223
	Cal. Redwood	52	49	46	43	42	40	36	33	32	32	32	32	31	34	34	36	30	31
	Total West	380	410	398	418	431	445	428	461	449	471	474	503	485	485	501	502	505	494
	South	563	563	563	563	563	563	563	563	669	669	669	669	669	669	669	669	669	669
	Other	63	64	64	65	65	66	65	67	65	67	67	68	67	67	68	68	68	68
	Total U.S.	1,006	1,037	1,025	1,046	1,059	1,075	1,056	1,090	1,184	1,206	1,210	1,240	1,222	1,221	1,238	1,239	1,242	1,230

Estimated North American Inventories (million board feet)

	2010								2011									
Region	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	599	604	575	582	574	581	581	563	578	613	662	645	605	616	610	611	596	570
Inland	386	404	405	397	412	420	427	444	443	451	460	456	418	387	407	419	429	447
Cal. Redwood	154	164	161	168	169	180	179	174	157	174	187	190	185	187	186	186	186	179
Total West	1,138	1,172	1,141	1,147	1,156	1,181	1,187	1,181	1,178	1,238	1,308	1,291	1,208	1,189	1,203	1,216	1,210	1,197
South	1,297	1,297	1,297	1,297	1,297	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
Other	156	157	156	157	156	158	159	158	158	162	166	164	160	159	160	160	160	159
Total U.S.	2,591	2,626	2,595	2,601	2,610	2,636	2,643	2,636	2,695	2,759	2,833	2,815	2,727	2,707	2,722	2,735	2,729	2,715
British Columbia	1,053	1,034	1,042	1,034	1,026	1,065	1,102	1,077	1,136	1,234	1,207	1,231	1,231	1,136	1,115	1,135	1,139	1,178
Prairies & Eastern Canada	1,522	1,506	1,416	1,482	1,471	1,517	1,574	1,548	1,481	1,610	1,659	1,739	1,727	1,665	1,579	1,547	1,576	1,552
Total Canada	2,574	2,541	2,459	2,516	2,497	2,582	2,676	2,625	2,617	2,844	2,867	2,970	2,958	2,801	2,694	2,682	2,715	2,730
Total North America	5,165	5,167	5,053	5,117	5,106	5,218	5,319	5,260	5,313	5,603	5,700	5,785	5,685	5,508	5,416	5,417	5,444	5,445