



Lumber Track

November 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	11 months YTD										
	2015	2016	2015	% Chg	Nov-16	Oct-16	Nov-15	M to M %	Y to Y %	3rd Qtr 16	3rd Qtr 15	% Chg
West	13,531	12,829	12,484	2.8	1,126	1,176	1,032	-4.3	9.1	3,477	3,330	4.4
South	16,661	15,983	15,303	4.4	1,339	1,434	1,170	-6.6	14.4	4,384	4,387	-0.1
Other	1,451	1,381	1,335	3.4	118	123	106	-4.2	12.0	377	372	1.3
Total	31,643	30,193	29,122	3.7	2,583	2,734	2,307	-5.5	11.9	8,238	8,089	1.8

Shipments

West	13,585	12,860	12,545	2.5	1,107	1,153	1,013	-4.0	9.3	3,506	3,330	5.3
South	16,661	15,983	15,303	4.4	1,339	1,434	1,170	-6.6	14.4	4,384	4,387	-0.1
Other	1,451	1,382	1,337	3.4	117	122	105	-4.0	12.1	379	372	1.7
Total	31,697	30,225	29,185	3.6	2,564	2,709	2,288	-5.4	12.0	8,268	8,089	2.2

New Orders

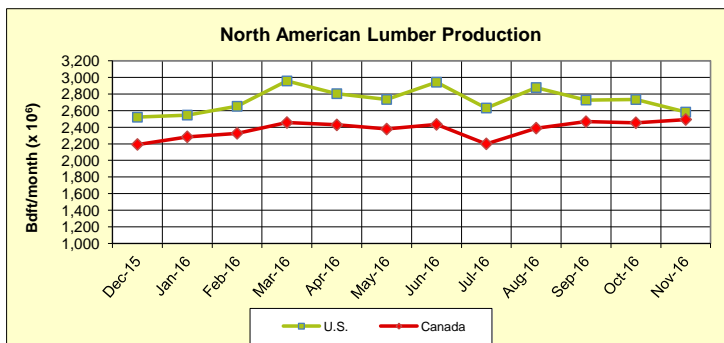
West	13,564	12,848	12,494	2.8	1,102	1,156	1,021	-4.6	8.0	3,511	3,340	5.1
South	16,661	15,983	15,303	4.4	1,339	1,434	1,170	-6.6	14.4	4,384	4,387	-0.1
Other	1,451	1,382	1,336	3.4	117	122	105	-4.3	11.5	379	373	1.6
Total	31,676	30,213	29,132	3.7	2,559	2,712	2,296	-5.7	11.4	8,274	8,099	2.1

Unfilled Orders

		Nov-16	Nov-15	
West	507	486	477	1.8
South	688	688	688	0.0
Other	70	69	68	1.3
Total	1,265	1,243	1,234	0.8

Inventories

		Nov-16	Nov-15	
West	1,323	1,293	1,316	-1.8
South	1,577	1,577	1,577	0.0
Other	159	153	159	-4.1
Total	3,060	3,022	3,052	-1.0



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	11 months YTD										
	2015	2016	2015	% Chg	Nov-16	Oct-16	Nov-15	M to M %	Y to Y %	3rd Qtr 16	3rd Qtr 15	% Chg
British Columbia	13,214	12,622	12,125	4.1	1,145	1,139	1,093	0.5	4.7	3,444	3,318	3.8
East of the Rockies	13,473	13,690	12,369	10.7	1,349	1,316	1,208	2.5	11.7	3,612	3,337	8.2
Total	26,687	26,312	24,494	7.4	2,493	2,454	2,301	1.6	8.4	7,056	6,656	6.0

Shipments

British Columbia	13,141	12,648	12,060	4.9	1,184	1,129	1,119	4.9	5.8	3,502	3,257	7.5
East of the Rockies	13,192	13,770	12,105	13.8	1,335	1,357	1,135	-1.6	17.6	3,818	3,326	14.8
Total	26,333	26,418	24,165	9.3	2,519	2,486	2,254	1.3	11.8	7,319	6,583	11.2

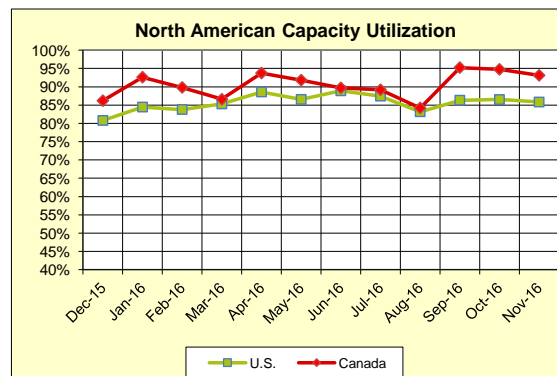
Inventories

		Nov-16	Nov-15	
British Columbia	1,188	1,148	1,179	-2.7
East of the Rockies	1,769	1,744	1,751	-0.4
Total	2,957	2,891	2,930	-1.3

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	11 months YTD					
	2015	2016	2015	Nov-16	Oct-16	Nov-15	
West	78%	83%	78%	85%	84%	81%	
South	89%	90%	89%	88%	89%	83%	
Total U.S.	83%	86%	83%	86%	87%	82%	
British Columbia	88%	91%	88%	88%	92%	89%	
East of the Rockies	85%	90%	85%	98%	97%	92%	
Total Canada	86%	91%	86%	93%	95%	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		11 months YTD									
	2015	2016	2015	% Chg	Nov-16	Oct-16	Nov-15	M to M %	Y to Y%	3rd Qtr 16	3rd Qtr 15	% Chg
From British Columbia ¹	6,654	7,731	6,098	26.8	634	721	607	-12.0	4.5	2,229	1,732	28.7
East of the Rockies ¹	6,606	6,099	6,023	1.3	605	612	678	-1.2	-10.8	1,649	1,615	2.1
Total Canadian Imports ¹	13,259	13,830	12,120	14.1	1,239	1,333	1,285	-7.0	-3.6	3,877	3,347	15.8
From Canada ²	13,259	15,042	12,120	24.1	1,239	1,333	1,285	-7.1	-3.6	3,945	3,347	17.9
From Latin America ²	334	362	310	16.8	26	25	18	6.3	49.3	79	103	-23.7
From Europe ²	212	373	198	88.2	26	29	21	-10.0	21.5	62	50	25.6
Total Non-Canadian ²	688	871	641	36.0	67	67	49	0.3	35.8	178	191	-6.8
Total Lumber Imports ²	13,947	15,913	12,761	24.7	1,306	1,400	1,334	-6.7	-2.1	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		11 months YTD									
	2015	2016	2015	% Chg	Nov-16	Oct-16	Nov-15	M to M %	Y to Y%	3rd Qtr 16	3rd Qtr 15	% Chg
To Canada	334	311	308	0.9	29	27	27	5.1	6.6	85	74	15.8
To China	254	272	228	19.4	29	30	24	-3.1	20.8	77	61	27.4
To Japan	127	97	117	-16.5	10	8	12	26.6	-16.2	24	28	-15.0
To Mexico	319	313	294	6.6	26	35	26	-26.2	1.2	94	87	8.3
To Other Countries	530	490	491	-0.3	45	42	38	8.2	19.5	123	128	-3.9
Total Lumber Exports	1,563	1,483	1,437	3.2	138	141	126	-2.3	9.9	404	377	7.0

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

From Canada	126	93	121	-23.3	8	5	5	53.9	60.7	27	36	-25.1
Non-Canadian Sources	1	2	1	155.4	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	127	95	122	-22.4	9	6	5	54.6	62.0	27	36	-25.5

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

To China	805	899	752	19.5	84	63	102	33.6	-18.5	282	179	57.4
To Japan	415	382	376	1.5	31	34	44	-7.3	-29.0	106	108	-1.7
To Canada	467	390	436	-10.7	35	36	35	-4.4	-0.7	99	111	-10.8
To Other Countries	137	108	122	-11.2	13	7	6	93.2	107.4	35	43	-17.1
Total Log Exports	1,823	1,778	1,686	5.5	163	139	188	16.8	-13.3	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	13,830	12,120	14.1	1,239	1,333	1,285	-7.0	-3.6	3,877	3,347	15.8
To China	2,769	2,320	2,511	-7.6	227	220	245	3.1	-7.4	542	598	-9.5
To Japan	966	888	886	0.2	89	84	86	5.8	3.5	253	256	-1.3
Other	912	339	838	-59.5	(316)	64	75	-597.9	-523.1	186	209	-10.9
Total Lumber Exports	17,906	17,378	16,355	6.3	1,238	1,700	1,690	-27.2	-26.7	4,858	4,411	10.1

Sources: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year		11 months YTD									
	2015	2016	2015	% Chg	Nov-16	Oct-16	Nov-15	M to M %	Y to Y%	3rd Qtr 16	3rd Qtr 15	% Chg
Lumber Shipments	31,697	30,225	29,185	3.6	2,564	2,709	2,288	-5.4	12.0	8,268	8,089	2.2
Plus Imports	13,947	15,913	12,761	24.7	1,306	1,400	1,334	-6.7	-2.1	4,123	3,538	16.5
Minus Exports	(1,563)	(1,483)	(1,437)	3.2	(138)	(141)	(126)	-2.3	9.9	(404)	(377)	7.0
Apparent Consumption	44,082	44,656	40,510	10.2	3,731	3,968	3,496	-6.0	6.7	11,987	11,249	6.6

Canadian Softwood Lumber Consumption (million board feet)

	Full Year		11 months YTD									
	2015	2016	2015	% Chg	Nov-16	Oct-16	Nov-15	M to M %	Y to Y%	3rd Qtr 16	3rd Qtr 15	% Chg
Lumber Shipments	26,333	26,418	24,165	9.3	2,519	2,486	2,254	1.3	11.8	7,319	6,583	11.2
Plus Imports	361	335	332	0.9	31	29	29	5.1	6.6	92	80	15.8
Minus Exports	(17,906)	(17,378)	(16,355)	6.3	(1,238)	(1,700)	(1,690)	-27.2	-26.7	(4,858)	(4,411)	10.1
Apparent Consumption	8,787	9,375	8,142	15.1	1,312	815	593	61.0	121.3	2,553	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						
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	682	655	648	646	698	614	619	652	680	769	717	718	750	644
Inland	421	421	418	416	440	379	392	407	408	452	400	416	436	392
Cal. Redwood	42	44	41	42	43	39	37	38	43	46	41	39	40	35
Total West	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
South	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
Other	127	124	121	127	129	106	115	117	121	135	128	125	135	120
Total U.S.	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
British Columbia	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
Prairies & Eastern Canada	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
Total Canada	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
Total North America	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

Estimated North American Shipments (million board feet)

Region	2015							2016						
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	751	684	643	657	689	602	633	615	675	770	708	716	752	666
Inland	451	426	395	404	441	373	373	393	410	462	439	437	454	397
Cal. Redwood	45	40	42	40	42	38	35	40	46	47	47	40	43	35
Total West	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
South	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
Other	131	126	120	127	128	105	114	114	121	136	130	126	136	122
Total U.S.	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
British Columbia	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
Prairies & Eastern Canada	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
Total Canada	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
Total North America	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

Estimated U.S. Orders (million board feet)

Region	2015							2016						
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	731	681	640	649	692	606	648	622	675	763	705	713	756	672
Inland	454	428	397	418	427	374	390	398	419	468	416	435	459	398
Cal. Redwood	41	40	46	42	40	41	32	42	43	44	42	37	43	37
Total West	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
South	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
Other	131	126	120	127	128	105	115	115	122	136	129	126	136	122
Total U.S.	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

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

Region	2015							2016						
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	230	227	224	217	221	225	240	248	248	240	237	234	237	243
Inland	210	212	214	228	213	214	231	236	245	251	228	225	231	232
Cal. Redwood	31	31	34	37	35	38	36	38	35	32	30	33	33	35
Total West	471	469	473	481	469	477	507	521	527	523	495	492	501	509
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688
Other	68	68	68	69	68	68	70	71	71	71	69	69	69	70
Total U.S.	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

Estimated North American Inventories (million board feet)

Region	2015							2016						
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	644	615	620	609	619	631	617	654	659	658	666	668	666	645
Inland	509	504	527	539	538	544	563	576	574	565	526	505	487	482
Cal. Redwood	135	138	138	140	141	142	143	142	139	138	132	130	126	127
Total West	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
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
Other	158	156	158	158	158	159	159	162	162	156	159	153	152	151
Total U.S.	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
British Columbia	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
Prairies & Eastern Canada	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
Total Canada	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
Total North America	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