



# Lumber Track

January 2015  
Issued: April 8th, 2015

WWPA'S MONTHLY REVIEW OF NORTH AMERICAN LUMBER STATISTICS, INCLUDING TRADE HIGHLIGHTS AND KEY MARKETS

© 2015 WWPA

## U.S. Softwood Lumber Industry Activity by Region (million board feet)

Production	Full Year	1 month YTD										
	2014	2015	2014	% Chg	Jan-15	Dec-14	Jan-14	M to M %	Y to Y%	4th Qtr 14	4th Qtr 13	% Chg
West	14,067	1,156	1,204	-3.9	1,156	1,086	1,204	6.5	-3.9	3,408	3,297	3.4
South	16,111	1,199	1,298	-7.6	1,199	1,336	1,298	-10.3	-7.6	4,065	3,709	9.6
Other	1,471	115	122	-5.8	115	118	122	-2.7	-5.8	364	341	6.7
Total	31,649	2,470	2,624	-5.8	2,470	2,540	2,624	-2.7	-5.8	7,837	7,348	6.7

## Shipments

West	14,038	1,127	1,174	-4.0	1,127	1,084	1,174	4.0	-4.0	3,328	3,269	1.8
South	16,111	1,199	1,298	-7.6	1,199	1,336	1,298	-10.3	-7.6	4,065	3,709	9.6
Other	1,469	113	121	-5.9	113	118	121	-3.8	-5.9	360	340	5.9
Total	31,619	2,440	2,593	-5.9	2,440	2,537	2,593	-3.8	-5.9	7,753	7,318	5.9

## New Orders

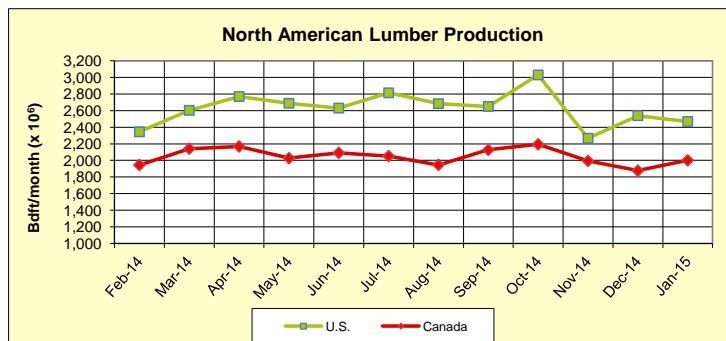
West	14,025	1,130	1,175	-3.8	1,130	1,103	1,175	2.5	-3.8	3,332	3,311	0.6
South	16,111	1,199	1,298	-7.6	1,199	1,336	1,298	-10.3	-7.6	4,065	3,709	9.6
Other	1,469	114	121	-5.8	114	119	121	-4.5	-5.8	361	342	5.4
Total	31,605	2,443	2,594	-5.8	2,443	2,557	2,594	-4.5	-5.8	7,757	7,362	5.4

## Unfilled Orders

		Jan-15	Jan-14	% Chg
West	518	521	531	-1.9
South	714	714	714	0.0
Other	71	71	73	-2.1
Total	1,303	1,306	1,318	-0.9

## Inventories

		Jan-15	Jan-14	% Chg
West	1,273	1,302	1,269	2.6
South	1,572	1,572	1,572	0.0
Other	162	163	162	0.8
Total	3,007	3,037	3,003	1.1



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	1 month YTD										
	2014	2015	2014	% Chg	Jan-15	Dec-14	Jan-14	M to M %	Y to Y%	4th Qtr 14	4th Qtr 13	% Chg
British Columbia	12,633	1,044	1,106	-5.6	1,044	974	1,106	7.2	-5.6	3,043	3,062	-0.6
East of the Rockies	12,013	958	978	-2.1	958	903	978	6.0	-2.1	3,022	2,907	4.0
Total	24,646	2,001	2,083	-3.9	2,001	1,877	2,083	6.6	-3.9	6,065	5,969	1.6

## Shipments

British Columbia	12,485	969	960	1.0	969	1,016	960	-4.6	1.0	3,136	2,949	6.3
East of the Rockies	11,541	902	885	1.9	902	884	885	2.0	1.9	2,909	2,645	10.0
Total	24,026	1,871	1,845	1.4	1,871	1,900	1,845	-1.5	1.4	6,045	5,594	8.1

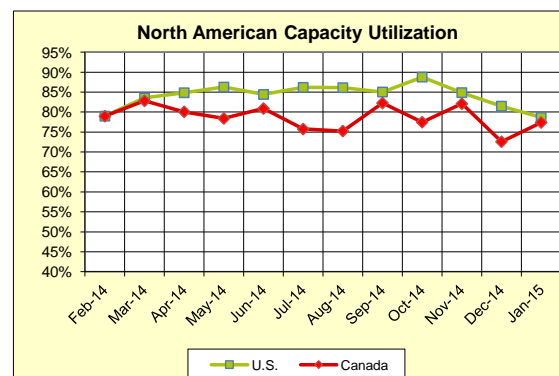
## Inventories

		Jan-15	Jan-14	% Chg
British Columbia	1,185	1,270	1,205	5.4
East of the Rockies	1,480	1,458	1,673	-12.9
Total	2,664	2,728	2,878	-5.2

Source: Statistics Canada, Council of Forest Industries-CAN

## Production as Percent of Practical Capacity

	Full Year	1 month YTD					
	2014	2015	2014	Jan-15	Dec-14	Jan-14	
West	80%	80%	79%	80%	75%	79%	
South	89%	78%	82%	78%	89%	82%	
Total U.S.	84%	79%	80%	79%	81%	80%	
British Columbia	79%	79%	80%	79%	73%	80%	
East of the Rockies	79%	76%	74%	76%	72%	74%	
Total Canada	79%	77%	77%	77%	73%	77%	



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

## Trade Statistics

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

	Full Year	1 month YTD										
	2014	2015	2014	% Chg								
From British Columbia	6,199	478	464	2.8	478	523	464	-8.7	2.8	1,586	1,421	11.6
East of the Rockies	5,939	440	392	12.3	440	482	392	-8.7	12.3	1,514	1,327	14.1
Total Canadian Imports	12,138	918	857	7.2	918	1,005	857	-8.7	7.2	3,101	2,748	12.8
From Latin America	329	59	20	195.5	59	40	20	48.4	195.5	127	49	161.9
From Europe	142	13	8	57.0	13	19	8	-32.5	57.0	34	25	37.3
Total Non-Canadian	569	80	36	120.1	80	69	36	15.7	120.1	188	102	84.9
Total Lumber Imports	12,707	998	893	11.8	998	1,075	893	-7.1	11.8	3,289	2,850	15.4

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

	Full Year	1 month YTD										
	2014	2015	2014	% Chg								
To Canada	371	29	31	-7.0	29	28	31	2.8	-7.0	86	90	-4.9
To China	344	14	40	-63.9	14	14	40	3.1	-63.9	57	137	-58.4
To Japan	129	9	12	-25.3	9	9	12	-6.8	-25.3	25	43	-42.1
To Mexico	296	24	22	11.7	24	9	22	154.8	11.7	80	75	6.9
To Other Countries	600	36	47	-23.0	36	56	47	-36.4	-23.0	141	141	-0.1
Total Lumber Exports	1,740	112	151	-25.7	112	117	151	-4.5	-25.7	389	486	-20.0

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

From Canada	98	13	5	141.7	13	8	5	58.8	141.7	35	23	47.3
Non-Canadian Sources	0	0	0	0.0	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	99	13	5	141.7	13	8	5	57.9	141.7	35	24	47.6

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

To China	1,207	44	105	-58.4	44	54	105	-18.3	-58.4	199	323	-38.4
To Japan	469	18	39	-53.9	18	39	39	-53.9	-53.9	120	125	-3.8
To Canada	417	45	52	-12.6	45	32	52	42.7	-12.6	90	116	-22.5
To Other Countries	233	5	23	-78.9	5	17	23	-72.4	-78.9	42	50	-15.7
Total Log Exports	2,325	111	218	-48.9	111	141	218	-21.0	-48.9	452	615	-26.5

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

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

To U.S.	12,138	918	857	7.2	918	1,005	857	-8.7	7.2	3,101	2,748	12.8
To China	3,160	169	238	-29.3	169	74	238	129.5	-29.3	778	944	-17.7
To Japan	940	71	73	-2.0	71	74	73	-3.1	-2.0	233	294	-20.9
Other	814	57	59	-4.3	57	225	59	-74.7	-4.3	208	200	4.1
Total Lumber Exports	17,052	1,215	1,227	-1.0	1,215	1,377	1,227	-11.8	-1.0	4,319	4,186	3.2

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	1 month YTD										
	2014	2015	2014	% Chg								
Lumber Shipments	31,619	2,440	2,593	-5.9	2,440	2,537	2,593	-3.8	-5.9	7,753	7,318	5.9
Plus Imports	12,707	998	893	11.8	998	1,075	893	-7.1	11.8	3,289	2,850	15.4
Minus Exports	(1,740)	(112)	(151)	-25.7	(112)	(117)	(151)	-4.5	-25.7	(389)	(486)	-20.0
Apparent Consumption	42,586	3,326	3,335	-0.3	3,326	3,495	3,335	-4.8	-0.3	10,653	9,681	10.0

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

	Full Year	1 month YTD										
	2014	2015	2014	% Chg								
Lumber Shipments	24,026	1,871	1,845	1.4	1,871	1,900	1,845	-1.5	1.4	6,045	5,594	8.1
Plus Imports	401	31	34	-7.0	31	30	34	2.8	-7.0	93	97	-4.9
Minus Exports	(17,052)	(1,215)	(1,227)	-1.0	(1,215)	(1,377)	(1,227)	-11.8	-1.0	(4,319)	(4,186)	3.2
Apparent Consumption	7,375	688	652	5.6	688	554	652	24.3	5.6	1,819	1,506	20.8



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

1500 SW First Avenue, Suite 870, Portland, OR 97201

503-224-3930

January 2015

Issued: April 8, 2015

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

	2013					2014															2015
Region	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN			
Coast	719	678	773	659	575	720	658	742	779	761	743	746	705	739	812	632	660	725			
Inland	417	396	446	374	356	442	386	428	425	399	398	427	417	421	455	355	400	397			
Cal. Redwood	42	41	43	32	38	42	39	42	30	31	34	35	32	38	38	30	26	35			
<b>Total West</b>	<b>1,179</b>	<b>1,115</b>	<b>1,262</b>	<b>1,065</b>	<b>970</b>	<b>1,204</b>	<b>1,083</b>	<b>1,212</b>	<b>1,235</b>	<b>1,190</b>	<b>1,175</b>	<b>1,208</b>	<b>1,154</b>	<b>1,198</b>	<b>1,306</b>	<b>1,016</b>	<b>1,086</b>	<b>1,156</b>			
South	1,294	1,258	1,393	1,201	1,115	1,298	1,153	1,270	1,407	1,374	1,334	1,476	1,405	1,329	1,583	1,146	1,336	1,199			
Other	121	116	129	110	102	122	109	121	129	125	122	131	125	123	141	105	118	115			
<b>Total U.S.</b>	<b>2,594</b>	<b>2,489</b>	<b>2,784</b>	<b>2,377</b>	<b>2,186</b>	<b>2,624</b>	<b>2,345</b>	<b>2,603</b>	<b>2,770</b>	<b>2,689</b>	<b>2,631</b>	<b>2,815</b>	<b>2,684</b>	<b>2,650</b>	<b>3,030</b>	<b>2,268</b>	<b>2,540</b>	<b>2,470</b>			
British Columbia	1,017	1,020	1,127	1,014	921	1,106	991	1,098	1,113	1,023	1,111	1,077	1,011	1,061	1,088	981	974	1,044			
Prairies & Eastern Canada	924	993	1,100	1,007	799	978	954	1,043	1,056	1,004	981	975	934	1,066	1,106	1,013	903	958			
<b>Total Canada</b>	<b>1,941</b>	<b>2,013</b>	<b>2,228</b>	<b>2,021</b>	<b>1,720</b>	<b>2,083</b>	<b>1,945</b>	<b>2,141</b>	<b>2,169</b>	<b>2,027</b>	<b>2,091</b>	<b>2,052</b>	<b>1,946</b>	<b>2,127</b>	<b>2,194</b>	<b>1,994</b>	<b>1,877</b>	<b>2,001</b>			
<b>Total North America</b>	<b>4,535</b>	<b>4,502</b>	<b>5,012</b>	<b>4,398</b>	<b>3,906</b>	<b>4,707</b>	<b>4,289</b>	<b>4,745</b>	<b>4,939</b>	<b>4,716</b>	<b>4,722</b>	<b>4,867</b>	<b>4,630</b>	<b>4,777</b>	<b>5,224</b>	<b>4,262</b>	<b>4,416</b>	<b>4,471</b>			

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

	2013					2014															2015
Region	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN			
Coast	743	688	769	654	599	710	630	707	776	765	753	795	747	732	791	605	675	686			
Inland	429	399	436	358	339	424	371	394	440	426	410	428	417	422	444	322	374	395			
Cal. Redwood	41	36	44	36	34	40	40	34	37	37	44	45	43	42	46	36	35	46			
<b>Total West</b>	<b>1,213</b>	<b>1,123</b>	<b>1,249</b>	<b>1,049</b>	<b>971</b>	<b>1,174</b>	<b>1,041</b>	<b>1,134</b>	<b>1,253</b>	<b>1,228</b>	<b>1,207</b>	<b>1,268</b>	<b>1,208</b>	<b>1,196</b>	<b>1,281</b>	<b>963</b>	<b>1,084</b>	<b>1,127</b>			
South	1,294	1,258	1,393	1,201	1,115	1,298	1,153	1,270	1,407	1,374	1,334	1,476	1,405	1,329	1,583	1,146	1,336	1,199			
Other	122	116	129	110	102	121	107	117	130	127	124	134	127	123	140	103	118	113			
<b>Total U.S.</b>	<b>2,629</b>	<b>2,497</b>	<b>2,770</b>	<b>2,360</b>	<b>2,188</b>	<b>2,593</b>	<b>2,301</b>	<b>2,522</b>	<b>2,790</b>	<b>2,729</b>	<b>2,665</b>	<b>2,878</b>	<b>2,741</b>	<b>2,648</b>	<b>3,004</b>	<b>2,212</b>	<b>2,537</b>	<b>2,440</b>			
British Columbia	991	1,021	1,079	981	890	960	829	896	1,076	1,142	1,228	1,099	1,043	1,077	1,114	1,006	1,016	969			
Prairies & Eastern Canada	932	944	998	918	729	885	834	906	972	985	1,029	1,054	978	989	1,086	939	884	902			
<b>Total Canada</b>	<b>1,923</b>	<b>1,965</b>	<b>2,077</b>	<b>1,898</b>	<b>1,619</b>	<b>1,845</b>	<b>1,663</b>	<b>1,802</b>	<b>2,048</b>	<b>2,127</b>	<b>2,256</b>	<b>2,153</b>	<b>2,021</b>	<b>2,067</b>	<b>2,201</b>	<b>1,944</b>	<b>1,900</b>	<b>1,871</b>			
<b>Total North America</b>	<b>4,552</b>	<b>4,462</b>	<b>4,848</b>	<b>4,258</b>	<b>3,806</b>	<b>4,438</b>	<b>3,964</b>	<b>4,324</b>	<b>4,838</b>	<b>4,856</b>	<b>4,921</b>	<b>5,031</b>	<b>4,762</b>	<b>4,715</b>	<b>5,204</b>	<b>4,156</b>	<b>4,437</b>	<b>4,311</b>			

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

	2013					2014															2015
Region	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN			
Coast	741	686	774	652	611	710	645	709	781	739	768	782	741	735	779	619	685	688			
Inland	419	400	437	361	355	422	377	385	452	399	403	430	428	418	438	314	384	398			
Cal. Redwood	35	39	42	41	37	43	45	31	40	48	47	39	35	41	44	35	33	44			
<b>Total West</b>	<b>1,196</b>	<b>1,124</b>	<b>1,254</b>	<b>1,054</b>	<b>1,003</b>	<b>1,175</b>	<b>1,068</b>	<b>1,124</b>	<b>1,273</b>	<b>1,186</b>	<b>1,218</b>	<b>1,251</b>	<b>1,204</b>	<b>1,193</b>	<b>1,260</b>	<b>969</b>	<b>1,103</b>	<b>1,130</b>			
South	1,294	1,258	1,393	1,201	1,115	1,298	1,153	1,270	1,407	1,374	1,334	1,476	1,405	1,329	1,583	1,146	1,336	1,199			
Other	121	116	129	110	103	121	108	117	131	125	124	133	127	123	139	103	119	114			
<b>Total U.S.</b>	<b>2,612</b>	<b>2,498</b>	<b>2,776</b>	<b>2,365</b>	<b>2,221</b>	<b>2,594</b>	<b>2,330</b>	<b>2,511</b>	<b>2,811</b>	<b>2,685</b>	<b>2,677</b>	<b>2,860</b>	<b>2,736</b>	<b>2,645</b>	<b>2,982</b>	<b>2,218</b>	<b>2,557</b>	<b>2,443</b>			

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

	2013					2014															2015
Region	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN			
Coast	244	242	247	245	261	259	274	276	281	255	270	257	251	254	242	256	266	267			
Inland	210	211	216	219	236	232	238	229	242	216	209	211	222	217	210	202	213	216			
Cal. Redwood	29	31	29	34	37	40	46	43	46	56	60	54	45	43	42	41	40	38			
<b>Total West</b>	<b>483</b>	<b>484</b>	<b>493</b>	<b>498</b>	<b>534</b>	<b>531</b>	<b>559</b>	<b>548</b>	<b>568</b>	<b>527</b>	<b>539</b>	<b>522</b>	<b>517</b>	<b>514</b>	<b>494</b>	<b>499</b>	<b>518</b>	<b>521</b>			
South	714	714	714	714	714	714	714	714	714	714	714	714	714	714	714	714	714	714			
Other	70	70	71	71	73	73	74	73	73	71	72	71	71	71	70	70	71	71			
<b>Total U.S.</b>	<b>1,268</b>	<b>1,269</b>	<b>1,277</b>	<b>1,283</b>	<b>1,321</b>	<b>1,318</b>	<b>1,347</b>	<b>1,336</b>	<b>1,356</b>	<b>1,312</b>	<b>1,325</b>	<b>1,307</b>	<b>1,302</b>	<b>1,299</b>	<b>1,277</b>	<b>1,283</b>	<b>1,303</b>	<b>1,306</b>			

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

	2013					2014															2015
Region	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN			
Coast	582	572	575	579	556	564	592	628	630	626	616	567	525	533	554	581	566	605			
Inland	476	473	485	501	519	536	551	585	570	543	536	533	533	532	543	575	601	603			
Cal. Redwood	158	163	162	162	166	169	168	176	169	163	153	144	132	128	120	114	105	93			
<b>Total West</b>	<b>1,215</b>	<b>1,208</b>	<b>1,223</b>	<b>1,242</b>	<b>1,241</b>	<b>1,269</b>	<b>1,311</b>	<b>1,389</b>	<b>1,370</b>	<b>1,332</b>	<b>1,306</b>	<b>1,244</b>	<b>1,190</b>	<b>1,192</b>	<b>1,217</b>	<b>1,270</b>	<b>1,273</b>	<b>1,302</b>			
South	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572			
Other	160	159	160	161	161	162	164	168	167	165	163	161	158	158	159	162	162	163			
<b>Total U.S.</b>	<b>2,947</b>	<b>2,939</b>	<b>2,955</b>	<b>2,975</b>	<b>2,974</b>	<b>3,003</b>	<b>3,047</b>	<b>3,129</b>	<b>3,109</b>	<b>3,069</b>	<b>3,041</b>	<b>2,977</b>	<b>2,920</b>	<b>2,922</b>	<b>2,949</b>	<b>3,004</b>	<b>3,007</b>	<b>3,037</b>			
British Columbia	1,005	992	1,024	1,043	1,074	1,205	1,347	1,526	1,561	1,423	1,345	1,324	1,291	1,214	1,192	1,204	1,185	1,270			
Prairies & Eastern Canada	1,550	1,534	1,581	1,593	1,618	1,673	1,724	1,821	1,826	1,796	1,705	1,574	1,508	1,512	1,467	1,497	1,480	1,458			
<b>Total Canada</b>	<b>2,555</b>	<b>2,526</b>	<b>2,605</b>	<b>2,636</b>	<b>2,692</b>	<b>2,878</b>	<b>3,071</b>	<b>3,347</b>	<b>3,387</b>	<b>3,219</b>	<b>3,049</b>	<b>2,898</b>	<b>2,799</b>	<b>2,726</b>	<b>2,659</b>	<b>2,700</b>	<b>2,664</b>	<b>2,728</b>			
<b>Total North America</b>	<b>5,502</b>	<b>5,465</b>	<b>5,560</b>	<b>5,611</b>	<b>5,665</b>	<b>5,881</b>	<b>6,118</b>	<b>6,476</b>	<b>6,496</b>	<b>6,288</b>	<b>6,090</b>	<b>5,875</b>	<b>5,719</b>	<b>5,648</b>	<b>5,607</b>	<b>5,704</b>	<b>5,671</b>	<b>5,765</b>			