



# Lumber Track

February 2014  
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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	2 months YTD										
	2013	2014	2013	% Chg	Feb-14	Jan-14	Feb-13	M to M %	Y to Y %	4th Qtr 13	4th Qtr 12	% Chg
West	13,505	2,278	2,259	0.8	1,079	1,199	1,103	-10.1	-2.2	3,301	3,183	3.7
South	15,071	2,435	2,521	-3.4	1,136	1,299	1,195	-12.5	-4.9	3,709	3,506	5.8
Other	1,454	240	243	-1.4	113	127	117	-11.4	-3.6	357	340	4.8
Total	30,030	4,953	5,023	-1.4	2,327	2,625	2,415	-11.4	-3.6	7,366	7,029	4.8

## Shipments

West	13,520	2,207	2,225	-0.8	1,037	1,170	1,088	-11.4	-4.7	3,278	3,179	3.1
South	15,071	2,435	2,521	-3.4	1,136	1,299	1,195	-12.5	-4.9	3,709	3,506	5.8
Other	1,455	236	241	-2.2	111	126	116	-12.0	-4.8	356	340	4.5
Total	30,046	4,878	4,987	-2.2	2,284	2,595	2,399	-12.0	-4.8	7,343	7,026	4.5

## New Orders

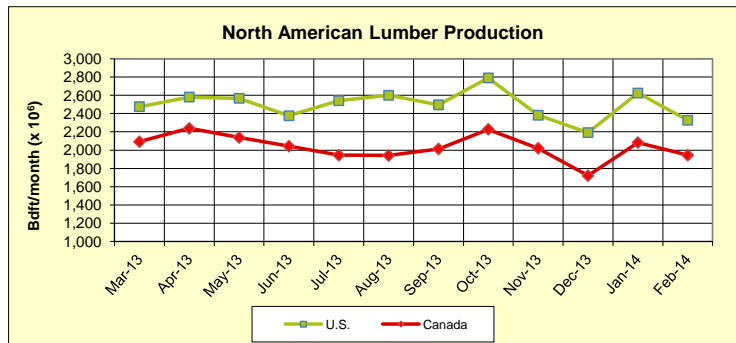
West	13,552	2,236	2,214	1.0	1,065	1,171	1,063	-9.1	0.2	3,321	3,211	3.4
South	15,071	2,435	2,521	-3.4	1,136	1,299	1,195	-12.5	-4.9	3,709	3,506	5.8
Other	1,456	238	241	-1.4	112	126	115	-10.9	-2.5	358	342	4.7
Total	30,079	4,908	4,976	-1.4	2,313	2,596	2,373	-10.9	-2.5	7,388	7,059	4.7

## Unfilled Orders

		Feb-14	Feb-13	
West	534	563	489	15.1
South	714	714	714	0.0
Other	73	74	71	5.1
Total	1,321	1,351	1,274	6.1

## Inventories

		Feb-14	Feb-13	
West	1,276	1,347	1,307	3.0
South	1,572	1,572	1,572	0.0
Other	159	163	162	0.7
Total	3,007	3,082	3,041	1.3



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	2 months YTD										
	2013	2014	2013	% Chg	Feb-14	Jan-14	Feb-13	M to M %	Y to Y %	4th Qtr 13	4th Qtr 12	% Chg
British Columbia	12,742	2,076	2,151	-3.5	970	1,106	1,060	-12.2	-8.5	3,062	2,956	3.6
East of the Rockies	11,704	1,952	1,916	1.9	974	978	973	-0.4	0.2	2,907	2,831	2.7
Total	24,446	4,028	4,067	-1.0	1,945	2,083	2,033	-6.7	-4.3	5,969	5,787	3.1

## Shipments

British Columbia	12,432	1,789	1,986	-9.9	829	960	1,029	-13.7	-19.5	2,949	2,995	-1.5
East of the Rockies	10,848	1,719	1,666	3.2	834	885	817	-5.7	2.1	2,645	2,602	1.7
Total	23,280	3,508	3,652	-3.9	1,663	1,845	1,846	-9.9	-9.9	5,594	5,596	0.0

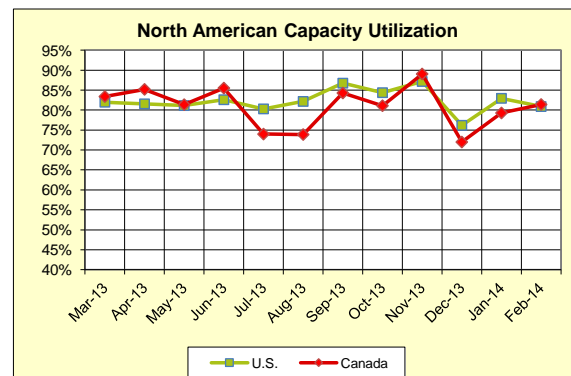
## Inventories

		Feb-14	Feb-13	
British Columbia	1,074	1,347	1,163	15.8
East of the Rockies	1,618	1,724	1,641	5.0
Total	2,692	3,071	2,805	9.5

Source: Statistics Canada, Council of Forest Industries-CAN

## Production as Percent of Practical Capacity

	Full Year	2 months YTD					
	2013	2014	2013	Feb-14	Jan-14	Feb-13	
West	81%	82%	80%	82%	83%	84%	
South	84%	82%	83%	80%	83%	84%	
Total U.S.	82%	82%	81%	81%	83%	84%	
British Columbia	80%	78%	79%	77%	80%	84%	
East of the Rockies	82%	82%	79%	86%	79%	86%	
Total Canada	81%	80%	79%	81%	79%	85%	



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

## Trade Statistics

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

	Full Year	2 months YTD										
	2013	2014	2013	% Chg	Feb-14	Jan-14	Feb-13	M to M %	Y to Y%	4th Qtr 13	4th Qtr 12	% Chg
From British Columbia	5,915	856	927	-7.7	391	464	504	-15.8	-22.4	1,421	1,306	8.8
East of the Rockies	5,000	836	612	36.5	444	392	278	13.1	59.3	1,327	1,108	19.8
Total Canadian Imports	10,915	1,691	1,539	9.9	835	857	783	-2.6	6.7	2,748	2,414	13.8
From Latin America	194	29	30	-5.9	9	20	12	-57.0	-26.4	49	48	1.1
From Europe	146	18	21	-15.1	10	8	6	18.8	61.6	25	28	-12.0
Total Non-Canadian	443	62	64	-3.2	26	36	23	-30.0	10.3	102	98	3.8
Total Lumber Imports	11,358	1,753	1,603	9.4	860	893	806	-3.7	6.8	2,850	2,512	13.4

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

	Full Year	2 months YTD										
	2013	2014	2013	% Chg	Feb-14	Jan-14	Feb-13	M to M %	Y to Y%	4th Qtr 13	4th Qtr 12	% Chg
To Canada	383	63	66	-5.0	31	31	31	0.5	2.1	90	94	-4.4
To China	395	82	49	66.7	42	40	27	5.4	55.6	137	75	82.2
To Japan	181	24	24	-3.6	12	12	12	-0.8	-2.3	43	40	7.5
To Mexico	288	43	42	2.0	21	22	20	-1.7	8.5	75	69	9.1
To Other Countries	542	98	79	23.8	51	47	38	10.2	35.4	138	146	-5.4
Total Lumber Exports	1,788	309	260	18.5	158	151	127	4.4	23.9	483	424	13.9

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

From Canada	120	10	17	-42.5	4	5	5	-17.4	-15.6	23	13	80.9
Non-Canadian Sources	0	0	0	78.1	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	120	10	17	-42.4	4	5	5	-17.1	-15.3	24	13	80.6

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

To China	1,289	209	138	51.7	104	105	70	-1.1	47.8	323	276	16.9
To Japan	526	99	74	33.9	60	39	39	56.2	56.5	125	128	-2.3
To Canada	483	107	121	-11.5	56	52	65	8.1	-14.8	113	99	14.2
To Other Countries	243	36	42	-14.3	13	23	26	-41.0	-49.1	50	58	-14.6
Total Log Exports	2,541	451	375	20.4	233	218	200	7.1	16.4	610	561	8.8

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

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

To U.S.	10,915	1,691	1,539	9.9	835	857	783	-2.6	6.7	2,748	2,414	13.8
To China	3,374	477	509	-6.4	238	238	286	0.0	-16.7	944	864	9.3
To Japan	1,239	155	183	-15.1	82	73	106	13.3	-22.3	294	311	-5.6
Other	908	121	200	-39.8	61	59	147	3.4	-58.3	200	191	4.5
Total Lumber Exports	16,437	2,444	2,431	0.5	1,217	1,227	1,322	-0.9	-8.0	4,186	3,781	10.7

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	2 months YTD										
	2013	2014	2013	% Chg	Feb-14	Jan-14	Feb-13	M to M %	Y to Y%	4th Qtr 13	4th Qtr 12	% Chg
Lumber Shipments	30,046	4,878	4,987	-2.2	2,284	2,595	2,399	-12.0	-4.8	7,343	7,026	4.5
Plus Imports	11,358	1,753	1,603	9.4	860	893	806	-3.7	6.8	2,850	2,512	13.4
Minus Exports	(1,788)	(309)	(260)	18.5	(158)	(151)	(127)	4.4	23.9	(483)	(424)	13.9
Apparent Consumption	39,616	6,323	6,330	-0.1	2,986	3,337	3,077	-10.5	-3.0	9,709	9,113	6.5

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

	Full Year	2 months YTD										
	2013	2014	2013	% Chg	Feb-14	Jan-14	Feb-13	M to M %	Y to Y%	4th Qtr 13	4th Qtr 12	% Chg
Lumber Shipments	23,280	3,508	3,652	-3.9	1,663	1,845	1,846	-9.9	-9.9	5,594	5,596	0.0
Plus Imports	414	68	71	-5.0	34	34	33	0.5	2.1	97	102	-4.4
Minus Exports	(16,437)	(2,444)	(2,431)	0.5	(1,217)	(1,227)	(1,322)	-0.9	-8.0	(4,186)	(3,781)	10.7
Apparent Consumption	7,257	1,132	1,292	-12.4	480	652	558	-26.3	-13.9	1,506	1,917	-21.5



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

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

503-224-3930

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

	2012				2013												2014	
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
Coast	602	725	644	559	710	675	711	755	738	612	663	717	676	770	657	573	714	652
Inland	353	429	376	345	399	383	398	389	398	377	395	417	396	446	374	356	441	386
Cal. Redwood	37	46	29	30	48	45	46	41	39	43	42	46	45	47	35	41	44	41
<b>Total West</b>	<b>991</b>	<b>1,200</b>	<b>1,049</b>	<b>934</b>	<b>1,156</b>	<b>1,103</b>	<b>1,155</b>	<b>1,185</b>	<b>1,176</b>	<b>1,033</b>	<b>1,099</b>	<b>1,181</b>	<b>1,117</b>	<b>1,263</b>	<b>1,066</b>	<b>971</b>	<b>1,199</b>	<b>1,079</b>
South	1,091	1,314	1,132	1,060	1,326	1,195	1,202	1,271	1,268	1,229	1,319	1,294	1,258	1,393	1,201	1,115	1,299	1,136
Other	106	128	111	101	126	117	120	125	124	115	123	126	121	135	115	106	127	113
<b>Total U.S.</b>	<b>2,188</b>	<b>2,642</b>	<b>2,292</b>	<b>2,095</b>	<b>2,608</b>	<b>2,415</b>	<b>2,477</b>	<b>2,581</b>	<b>2,568</b>	<b>2,377</b>	<b>2,541</b>	<b>2,601</b>	<b>2,496</b>	<b>2,792</b>	<b>2,383</b>	<b>2,192</b>	<b>2,625</b>	<b>2,327</b>
British Columbia	964	1,088	1,029	839	1,091	1,060	1,057	1,167	1,116	1,069	1,082	1,017	1,020	1,127	1,014	921	1,106	970
Prairies & Eastern Canada	977	1,061	988	782	943	973	1,035	1,071	1,022	974	862	924	993	1,100	1,007	799	978	974
<b>Total Canada</b>	<b>1,942</b>	<b>2,150</b>	<b>2,017</b>	<b>1,621</b>	<b>2,034</b>	<b>2,033</b>	<b>2,092</b>	<b>2,239</b>	<b>2,138</b>	<b>2,043</b>	<b>1,944</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>Total North America</b>	<b>4,130</b>	<b>4,792</b>	<b>4,309</b>	<b>3,716</b>	<b>4,643</b>	<b>4,447</b>	<b>4,569</b>	<b>4,820</b>	<b>4,706</b>	<b>4,419</b>	<b>4,486</b>	<b>4,542</b>	<b>4,509</b>	<b>5,020</b>	<b>4,403</b>	<b>3,912</b>	<b>4,709</b>	<b>4,272</b>

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

	2012				2013												2014	
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
Coast	570	722	660	562	674	657	719	732	721	629	688	740	685	766	652	596	704	625
Inland	345	408	374	341	422	386	395	388	382	376	410	433	402	439	362	341	424	371
Cal. Redwood	38	42	34	34	40	45	43	48	48	47	47	44	39	47	39	36	42	42
<b>Total West</b>	<b>952</b>	<b>1,173</b>	<b>1,069</b>	<b>938</b>	<b>1,137</b>	<b>1,088</b>	<b>1,157</b>	<b>1,168</b>	<b>1,151</b>	<b>1,052</b>	<b>1,146</b>	<b>1,217</b>	<b>1,126</b>	<b>1,253</b>	<b>1,052</b>	<b>973</b>	<b>1,170</b>	<b>1,037</b>
South	1,091	1,314	1,132	1,060	1,326	1,195	1,202	1,271	1,268	1,229	1,319	1,294	1,258	1,393	1,201	1,115	1,299	1,136
Other	104	127	112	102	125	116	120	124	123	116	125	128	121	135	115	106	126	111
<b>Total U.S.</b>	<b>2,147</b>	<b>2,613</b>	<b>2,313</b>	<b>2,100</b>	<b>2,588</b>	<b>2,399</b>	<b>2,479</b>	<b>2,563</b>	<b>2,542</b>	<b>2,397</b>	<b>2,590</b>	<b>2,639</b>	<b>2,506</b>	<b>2,780</b>	<b>2,368</b>	<b>2,194</b>	<b>2,595</b>	<b>2,284</b>
British Columbia	935	1,130	1,018	846	957	1,029	1,039	1,152	1,079	1,084	1,131	991	1,021	1,079	981	890	960	829
Prairies & Eastern Canada	849	973	892	737	849	817	855	938	949	906	1,014	932	944	998	918	729	885	834
<b>Total Canada</b>	<b>1,783</b>	<b>2,103</b>	<b>1,910</b>	<b>1,583</b>	<b>1,805</b>	<b>1,846</b>	<b>1,894</b>	<b>2,090</b>	<b>2,028</b>	<b>1,990</b>	<b>2,145</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>Total North America</b>	<b>3,930</b>	<b>4,716</b>	<b>4,223</b>	<b>3,683</b>	<b>4,394</b>	<b>4,245</b>	<b>4,373</b>	<b>4,653</b>	<b>4,570</b>	<b>4,387</b>	<b>4,735</b>	<b>4,562</b>	<b>4,471</b>	<b>4,857</b>	<b>4,266</b>	<b>3,813</b>	<b>4,440</b>	<b>3,947</b>

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

	2012				2013												2014	
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
Coast	599	712	650	563	689	651	736	739	721	627	671	738	683	771	650	608	704	640
Inland	359	416	377	368	421	370	386	376	385	403	417	423	404	441	365	358	422	377
Cal. Redwood	35	46	36	42	42	41	41	51	48	44	44	38	42	45	44	40	46	48
<b>Total West</b>	<b>992</b>	<b>1,174</b>	<b>1,064</b>	<b>973</b>	<b>1,151</b>	<b>1,063</b>	<b>1,164</b>	<b>1,166</b>	<b>1,154</b>	<b>1,075</b>	<b>1,132</b>	<b>1,200</b>	<b>1,128</b>	<b>1,258</b>	<b>1,058</b>	<b>1,006</b>	<b>1,171</b>	<b>1,065</b>
South	1,091	1,314	1,132	1,060	1,326	1,195	1,202	1,271	1,268	1,229	1,319	1,294	1,258	1,393	1,201	1,115	1,299	1,136
Other	106	127	112	103	126	115	120	124	123	117	125	127	121	135	115	108	126	112
<b>Total U.S.</b>	<b>2,189</b>	<b>2,615</b>	<b>2,307</b>	<b>2,137</b>	<b>2,603</b>	<b>2,373</b>	<b>2,486</b>	<b>2,561</b>	<b>2,545</b>	<b>2,421</b>	<b>2,575</b>	<b>2,620</b>	<b>2,507</b>	<b>2,786</b>	<b>2,374</b>	<b>2,229</b>	<b>2,596</b>	<b>2,313</b>

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

	2012				2013												2014	
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
Coast	255	245	231	232	250	242	261	268	266	264	246	244	242	247	245	261	261	277
Inland	230	238	240	227	223	206	197	185	187	214	221	210	211	216	219	236	233	239
Cal. Redwood	25	29	31	39	43	41	37	40	40	38	34	28	31	29	33	37	40	46
<b>Total West</b>	<b>511</b>	<b>512</b>	<b>503</b>	<b>498</b>	<b>516</b>	<b>489</b>	<b>495</b>	<b>493</b>	<b>493</b>	<b>516</b>	<b>501</b>	<b>482</b>	<b>484</b>	<b>492</b>	<b>497</b>	<b>534</b>	<b>535</b>	<b>563</b>
South	673	673	673	673	714	714	714	714	714	714	714	714	714	714	714	714	714	714
Other	70	70	70	71	72	71	71	71	71	72	72	71	71	71	71	73	73	74
<b>Total U.S.</b>	<b>1,253</b>	<b>1,255</b>	<b>1,246</b>	<b>1,242</b>	<b>1,302</b>	<b>1,274</b>	<b>1,280</b>	<b>1,278</b>	<b>1,278</b>	<b>1,302</b>	<b>1,287</b>	<b>1,267</b>	<b>1,268</b>	<b>1,277</b>	<b>1,283</b>	<b>1,321</b>	<b>1,322</b>	<b>1,351</b>

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

	2012				2013												2014	
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
Coast	618	624	598	597	636	655	651	674	690	671	645	622	614	618	622	600	610	637
Inland	479	502	503	505	481	480	483	481	506	511	496	482	476	484	497	512	530	544
Cal. Redwood	182	188	180	174	173	173	175	168	160	156	151	153	159	159	159	164	166	165
<b>Total West</b>	<b>1,279</b>	<b>1,314</b>	<b>1,281</b>	<b>1,277</b>	<b>1,290</b>	<b>1,307</b>	<b>1,309</b>	<b>1,324</b>	<b>1,356</b>	<b>1,339</b>	<b>1,292</b>	<b>1,258</b>	<b>1,249</b>	<b>1,261</b>	<b>1,279</b>	<b>1,276</b>	<b>1,305</b>	<b>1,347</b>
South	1,482	1,482	1,482	1,482	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	159	160	160	160	161	162	162	163	164	163	160	159	158	159	159	159	161	163
<b>Total U.S.</b>	<b>2,920</b>	<b>2,956</b>	<b>2,922</b>	<b>2,918</b>	<b>3,023</b>	<b>3,041</b>	<b>3,042</b>	<b>3,058</b>	<b>3,092</b>	<b>3,073</b>	<b>3,025</b>	<b>2,988</b>	<b>2,979</b>	<b>2,992</b>	<b>3,010</b>	<b>3,007</b>	<b>3,038</b>	<b>3,082</b>
British Columbia	1,072	1,033	1,011	999	1,157	1,163	1,117	1,112	1,122	1,061	1,009	1,005	992	1,024	1,043	1,074	1,205	1,347
Prairies & Eastern Canada	1,470	1,479	1,494	1,491	1,536	1,641	1,753	1,807	1,824	1,819	1,623	1,550	1,534	1,581	1,593	1,618	1,673	1,724
<b>Total Canada</b>	<b>2,542</b>	<b>2,512</b>	<b>2,504</b>	<b>2,490</b>	<b>2,693</b>	<b>2,805</b>	<b>2,869</b>	<b>2,919</b>	<b>2,945</b>	<b>2,880</b>	<b>2,632</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>Total North America</b>	<b>5,462</b>	<b>5,468</b>	<b>5,427</b>	<b>5,408</b>	<b>5,716</b>	<b>5,846</b>	<b>5,912</b>	<b>5,978</b>	<b>6,037</b>	<b>5,953</b>	<b>5,656</b>	<b>5,543</b>	<b>5,505</b>	<b>5,597</b>	<b>5,646</b>	<b>5,699</b>	<b>5,916</b>	<b>6,153</b>