



Lumber Track

November 2015
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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										
	2014	2015	2014	% Chg	Nov-15	Oct-15	Nov-14	M to M %	Y to Y%	3rd Qtr 15	3rd Qtr 14	% Chg
West	13,994	12,816	12,915	-0.8	1,059	1,214	1,011	-12.7	4.8	3,420	3,542	-3.4
South	16,111	15,218	14,775	3.0	1,125	1,484	1,146	-24.2	-1.8	4,380	4,210	4.0
Other	1,391	1,336	1,280	4.4	122	148	100	-17.8	22.3	356	358	-0.5
Total	31,496	29,371	28,970	1.4	2,306	2,846	2,257	-19.0	2.2	8,156	8,110	0.6

Shipments

West	13,909	12,858	12,835	0.2	1,039	1,201	954	-13.5	8.8	3,414	3,639	-6.2
South	16,111	15,218	14,775	3.0	1,125	1,484	1,146	-24.2	-1.8	4,380	4,210	4.0
Other	1,387	1,338	1,276	4.8	121	148	97	-18.1	24.4	356	363	-1.9
Total	31,407	29,414	28,886	1.8	2,284	2,833	2,197	-19.4	4.0	8,150	8,212	-0.8

New Orders

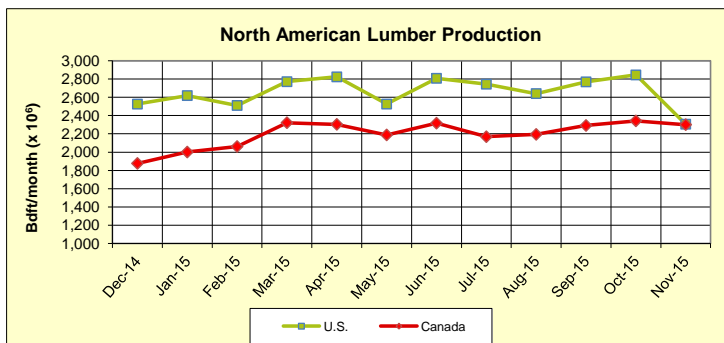
West	13,896	12,806	12,804	0.0	1,047	1,189	960	-12.0	9.0	3,424	3,613	-5.3
South	16,111	15,218	14,775	3.0	1,125	1,484	1,146	-24.2	-1.8	4,380	4,210	4.0
Other	1,387	1,335	1,274	4.8	121	147	97	-17.5	24.5	356	362	-1.4
Total	31,394	29,359	28,854	1.8	2,293	2,820	2,203	-18.7	4.1	8,160	8,185	-0.3

Unfilled Orders

		Nov-15	Nov-14	
West	519	488	500	-2.4
South	688	688	688	0.0
Other	58	68	58	18.7
Total	1,265	1,244	1,246	-0.1

Inventories

		Nov-15	Nov-14	
West	1,311	1,282	1,305	-1.8
South	1,509	1,509	1,509	0.0
Other	134	159	134	18.7
Total	2,954	2,950	2,948	0.1



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	11 months YTD										
	2014	2015	2014	% Chg	Nov-15	Oct-15	Nov-14	M to M %	Y to Y%	3rd Qtr 15	3rd Qtr 14	% Chg
British Columbia	12,633	12,125	11,660	4.0	1,093	1,127	981	-3.0	11.4	3,318	3,150	5.3
East of the Rockies	12,013	12,369	11,110	11.3	1,208	1,216	1,013	-0.7	19.2	3,337	2,975	12.2
Total	24,646	24,494	22,770	7.6	2,301	2,343	1,994	-1.8	15.4	6,656	6,125	8.7

Shipments

British Columbia	12,485	12,060	11,469	5.1	1,119	1,187	1,006	-5.7	11.3	3,257	3,219	1.2
East of the Rockies	11,541	12,105	10,657	13.6	1,135	1,237	939	-8.2	21.0	3,326	3,021	10.1
Total	24,026	24,165	22,126	9.2	2,254	2,424	1,944	-7.0	15.9	6,583	6,241	5.5

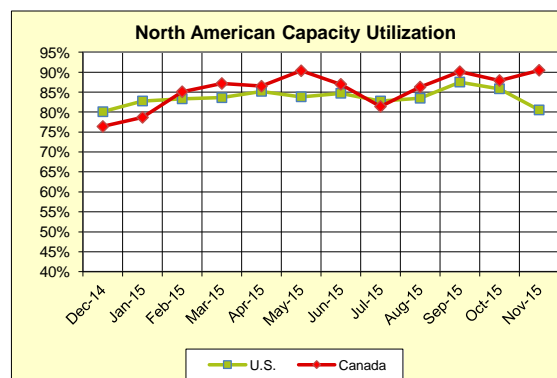
Inventories

Inventories		Nov-15	Nov-14	
British Columbia	1,185	1,179	1,204	-2.0
East of the Rockies	1,480	1,751	1,497	17.0
Total	2,664	2,930	2,700	8.5

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	11 months YTD				
	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>Nov-15</u>	<u>Oct-15</u>	<u>Nov-14</u>
West	78%	79%	79%	79%	78%	79%
South	89%	90%	89%	81%	93%	89%
Total U.S.	83%	84%	83%	81%	86%	83%
British Columbia	87%	88%	88%	89%	87%	95%
East of the Rockies	80%	85%	80%	92%	89%	94%
Total Canada	83%	86%	84%	90%	88%	95%



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										
	2014	2015	2014	% Chg								
From British Columbia	6,199	6,098	5,676	7.4	607	620	478	-2.2	26.9	1,732	1,607	7.8
East of the Rockies	5,939	6,023	5,457	10.4	678	638	490	6.2	38.4	1,615	1,525	5.9
Total Canadian Imports	12,138	12,120	11,133	8.9	1,285	1,258	968	2.1	32.7	3,347	3,131	6.9
From Latin America	350	339	315	7.7	18	29	51	-38.5	-65.6	111	77	45.1
From Europe	142	198	123	61.2	21	10	6	123.4	265.0	50	26	88.0
Total Non-Canadian	590	641	525	22.0	49	48	66	1.8	-25.0	191	129	47.7
Total Lumber Imports	12,729	12,761	11,658	9.5	1,334	1,307	1,034	2.1	29.0	3,538	3,260	8.5

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

	Full Year	11 months YTD										
	2014	2015	2014	% Chg								
To Canada	372	308	344	-10.4	27	23	26	14.2	3.3	74	92	-19.6
To China	340	228	327	-30.5	24	21	17	13.3	38.8	61	74	-18.5
To Japan	129	117	119	-2.1	12	9	6	30.1	95.5	28	30	-7.4
To Mexico	296	294	270	8.9	26	29	24	-11.1	7.1	87	78	10.8
To Other Countries	597	491	557	-11.9	38	51	45	-25.8	-15.9	128	148	-13.1
Total Lumber Exports	1,734	1,437	1,617	-11.2	126	133	118	-5.6	6.6	377	422	-10.6

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

From Canada	98	121	90	34.5	5	5	10	15.3	-47.5	36	29	23.3
Non-Canadian Sources	0	1	0	350.3	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	99	122	90	34.9	5	5	10	15.7	-47.4	36	29	24.3

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

To China	1,196	752	1,142	-34.1	102	50	64	104.8	59.6	179	277	-35.4
To Japan	469	376	428	-12.1	44	43	42	2.0	4.4	108	112	-3.9
To Canada	418	436	385	13.3	35	41	26	-14.5	36.4	111	94	18.2
To Other Countries	254	122	239	-49.1	6	14	16	-54.1	-59.0	43	55	-22.8
Total Log Exports	2,336	1,686	2,194	-23.2	188	148	148	26.8	27.1	441	539	-18.2

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	12,120	11,133	8.9	1,285	1,258	968	2.1	32.7	3,347	3,131	6.9
To China	3,160	2,511	2,935	-14.5	245	195	249	25.8	-1.5	598	840	-28.8
To Japan	940	886	866	2.3	86	85	71	1.0	20.5	256	215	19.3
Other	814	838	741	13.1	75	73	57	2.1	30.2	209	201	4.1
Total Lumber Exports	17,052	16,355	15,676	4.3	1,690	1,611	1,346	4.9	25.6	4,411	4,387	0.6

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	11 months YTD										
	2014	2015	2014	% Chg								
Lumber Shipments	31,407	29,414	28,886	1.8	2,284	2,833	2,197	-19.4	4.0	8,150	8,212	-0.8
Plus Imports	12,729	12,761	11,658	9.5	1,334	1,307	1,034	2.1	29.0	3,538	3,260	8.5
Minus Exports	(1,734)	(1,437)	(1,617)	-11.2	(126)	(133)	(118)	-5.6	6.6	(377)	(422)	-10.6
Apparent Consumption	42,402	40,738	38,928	4.7	3,493	4,006	3,113	-12.8	12.2	11,310	11,050	2.4

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	11 months YTD										
	2014	2015	2014	% Chg								
Lumber Shipments	24,026	24,165	22,126	9.2	2,254	2,424	1,944	-7.0	15.9	6,583	6,241	5.5
Plus Imports	401	332	371	-10.4	29	25	28	14.2	3.3	80	99	-19.6
Minus Exports	(17,052)	(16,355)	(15,676)	4.3	(1,690)	(1,611)	(1,346)	4.9	25.6	(4,411)	(4,387)	0.6
Apparent Consumption	7,375	8,142	6,822	19.4	593	838	627	-29.3	-5.4	2,251	1,953	15.3



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	2014							2015										
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
Coast	737	740	700	733	806	627	655	722	714	792	802	666	698	670	663	661	715	628
Inland	391	419	410	414	448	349	393	404	400	440	436	383	436	436	433	431	456	392
Cal. Redwood	40	42	38	45	46	35	31	47	33	31	41	37	42	44	41	42	43	39
Total West	1,169	1,202	1,148	1,192	1,300	1,011	1,079	1,173	1,146	1,263	1,280	1,086	1,176	1,149	1,137	1,133	1,214	1,059
South	1,334	1,476	1,405	1,329	1,583	1,146	1,336	1,331	1,254	1,386	1,420	1,329	1,509	1,474	1,389	1,517	1,484	1,125
Other	116	124	118	117	133	100	112	116	111	123	125	112	124	121	115	120	148	122
Total U.S.	2,618	2,801	2,671	2,638	3,016	2,257	2,526	2,620	2,511	2,772	2,824	2,527	2,809	2,744	2,642	2,770	2,846	2,306
British Columbia	1,111	1,077	1,011	1,061	1,088	981	974	1,044	1,039	1,160	1,131	1,055	1,159	1,129	1,082	1,107	1,127	1,093
Prairies & Eastern Canada	981	975	934	1,066	1,106	1,013	903	958	1,023	1,163	1,173	1,133	1,158	1,040	1,112	1,185	1,216	1,208
Total Canada	2,091	2,052	1,946	2,127	2,194	1,994	1,877	2,001	2,061	2,323	2,304	2,189	2,317	2,169	2,194	2,292	2,343	2,301
Total North America	4,710	4,853	4,617	4,765	5,210	4,251	4,403	4,621	4,573	5,094	5,129	4,715	5,126	4,913	4,836	5,062	5,188	4,607

Estimated North American Shipments (million board feet)

Region	2014							2015										
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
Coast	747	789	742	726	785	600	669	684	704	765	782	701	768	699	657	672	704	616
Inland	404	421	411	415	437	317	368	402	389	429	440	414	466	440	408	418	456	386
Cal. Redwood	45	47	45	44	48	37	37	47	48	44	42	36	44	39	41	39	41	38
Total West	1,196	1,257	1,197	1,185	1,269	954	1,073	1,132	1,140	1,238	1,264	1,151	1,278	1,179	1,106	1,128	1,201	1,039
South	1,334	1,476	1,405	1,329	1,583	1,146	1,336	1,331	1,254	1,386	1,420	1,329	1,509	1,474	1,389	1,517	1,484	1,125
Other	117	126	120	116	132	97	111	114	111	121	124	115	129	123	114	120	148	121
Total U.S.	2,647	2,859	2,723	2,630	2,984	2,197	2,521	2,577	2,505	2,746	2,808	2,595	2,916	2,776	2,609	2,765	2,833	2,284
British Columbia	1,228	1,099	1,043	1,077	1,114	1,006	1,016	969	1,011	1,153	1,116	1,082	1,166	1,043	1,065	1,149	1,187	1,119
Prairies & Eastern Canada	1,029	1,054	978	989	1,086	939	884	902	903	1,097	1,112	1,163	1,230	1,083	1,080	1,163	1,237	1,135
Total Canada	2,256	2,153	2,021	2,067	2,201	1,944	1,900	1,871	1,915	2,250	2,227	2,245	2,396	2,126	2,145	2,312	2,424	2,254
Total North America	4,903	5,012	4,744	4,697	5,185	4,142	4,421	4,449	4,420	4,995	5,035	4,840	5,312	4,902	4,754	5,077	5,257	4,539

Estimated U.S. Orders (million board feet)

Region	2014							2015										
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
Coast	762	775	735	729	773	614	679	685	716	773	785	661	748	696	655	664	708	620
Inland	396	423	421	411	430	309	378	405	390	425	443	413	469	442	410	432	441	386
Cal. Redwood	49	41	36	42	46	37	35	45	38	34	41	34	40	39	45	41	40	40
Total West	1,208	1,240	1,192	1,182	1,249	960	1,092	1,135	1,144	1,232	1,269	1,109	1,257	1,177	1,110	1,137	1,189	1,047
South	1,334	1,476	1,405	1,329	1,583	1,146	1,336	1,331	1,254	1,386	1,420	1,329	1,509	1,474	1,389	1,517	1,484	1,125
Other	117	125	120	116	131	97	112	114	111	121	124	113	128	123	114	120	147	121
Total U.S.	2,659	2,841	2,717	2,627	2,963	2,203	2,540	2,581	2,509	2,739	2,813	2,550	2,894	2,774	2,613	2,774	2,820	2,293

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

Region	2014							2015										
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
Coast	270	257	251	254	242	256	266	266	279	287	290	250	229	226	224	216	220	224
Inland	210	212	222	218	211	203	213	217	220	216	219	218	222	224	226	240	225	225
Cal. Redwood	61	54	46	44	42	42	40	43	40	38	37	35	31	31	35	37	35	38
Total West	541	524	518	515	495	500	519	526	540	541	546	503	483	481	484	493	480	488
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688
Other	59	59	58	58	57	58	58	59	59	58	59	69	68	68	68	69	68	68
Total U.S.	1,288	1,270	1,265	1,261	1,240	1,246	1,265	1,272	1,286	1,287	1,293	1,261	1,239	1,237	1,240	1,249	1,236	1,244

Estimated North American Inventories (million board feet)

Region	2014							2015										
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV
Coast	624	576	534	541	562	589	574	614	621	648	668	633	562	533	539	528	538	551
Inland	505	502	501	500	511	543	568	569	580	591	587	557	527	522	548	561	561	568
Cal. Redwood	188	183	177	177	175	174	168	172	162	157	156	156	154	159	158	161	163	164
Total West	1,317	1,261	1,211	1,219	1,249	1,305	1,311	1,355	1,363	1,395	1,411	1,346	1,243	1,214	1,245	1,250	1,262	1,282
South	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509	1,509
Other	134	132	129	130	131	134	134	136	136	137	138	161	157	155	157	157	158	159
Total U.S.	2,960	2,902	2,850	2,857	2,889	2,948	2,954	3,000	3,008	3,042	3,058	3,016	2,909	2,878	2,911	2,915	2,928	2,950
British Columbia	1,345	1,324	1,291	1,214	1,192	1,204	1,185	1,270	1,301	1,311	1,324	1,293	1,263	1,315	1,342	1,310	1,231	1,179
Prairies & Eastern Canada	1,705	1,574	1,508	1,512	1,467	1,497	1,480	1,458	1,626	1,689	1,754	1,774	1,717	1,674	1,686	1,717	1,673	1,751
Total Canada	3,049	2,898	2,799	2,726	2,659	2,700	2,664	2,728	2,928	3,000	3,078	3,067	2,981	2,989	3,028	3,027	2,905	2,930
Total North America	6,010	5,800	5,649	5,583	5,548	5,648	5,618	5,728	5,936	6,042	6,136	6,084	5,890	5,867	5,939	5,942	5,833	5,880