



# Lumber Track

June 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	6 months YTD										
	2014	2015	2014	% Chg	Jun-15	May-15	Jun-14	M to M %	Y to Y %	2nd Qtr 15	2nd Qtr 14	% Chg
West	13,994	7,124	7,063	0.9	1,176	1,086	1,169	8.3	0.6	3,541	3,579	-1.1
South	16,111	8,186	7,836	4.5	1,471	1,325	1,334	11.0	10.3	4,215	4,115	2.4
Other	1,391	706	689	2.6	122	110	116	11.5	5.8	357	356	0.4
Total	31,496	16,016	15,588	2.7	2,769	2,521	2,618	9.8	5.8	8,113	8,049	0.8

## Shipments

West	13,909	7,205	6,972	3.3	1,278	1,151	1,196	11.0	6.9	3,693	3,654	1.1
South	16,111	8,186	7,836	4.5	1,471	1,325	1,334	11.0	10.3	4,215	4,115	2.4
Other	1,387	710	684	3.7	127	113	117	12.7	8.7	364	359	1.4
Total	31,407	16,100	15,493	3.9	2,876	2,589	2,647	11.1	8.7	8,272	8,128	1.8

## New Orders

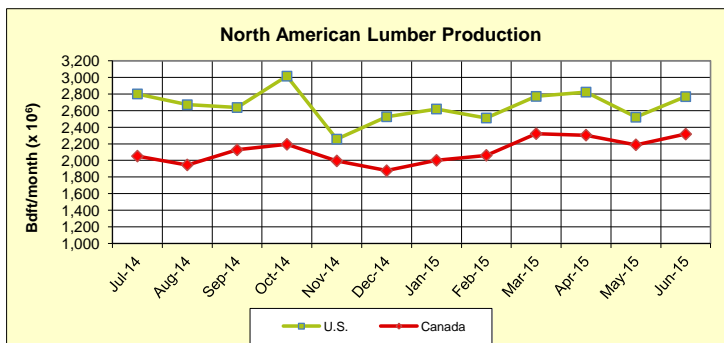
West	13,896	7,147	6,982	2.4	1,257	1,109	1,208	13.4	4.1	3,635	3,645	-0.3
South	16,111	8,186	7,836	4.5	1,471	1,325	1,334	11.0	10.3	4,215	4,115	2.4
Other	1,387	707	685	3.3	126	111	117	13.8	7.3	361	359	0.7
Total	31,394	16,040	15,502	3.5	2,854	2,545	2,659	12.2	7.3	8,211	8,118	1.1

## Unfilled Orders

		Jun-15	Jun-14	
West	519	483	541	-10.8
South	688	688	688	0.0
Other	58	68	59	14.6
Total	1,265	1,239	1,288	-3.8

## Inventories

		Jun-15	Jun-14	
West	1,311	1,243	1,317	-5.6
South	1,509	1,509	1,509	0.0
Other	134	157	134	16.8
Total	2,954	2,909	2,960	-1.7



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	6 months YTD										
	2014	2015	2014	% Chg	Jun-15	May-15	Jun-14	M to M %	Y to Y %	2nd Qtr 15	2nd Qtr 14	% Chg
British Columbia	12,633	6,587	6,441	2.3	1,159	1,055	1,111	9.8	4.3	3,345	3,246	3.1
East of the Rockies	12,013	6,608	6,016	9.8	1,158	1,133	981	2.2	18.1	3,465	3,041	13.9
Total	24,646	13,195	12,457	5.9	2,317	2,189	2,091	5.9	10.8	6,810	6,287	8.3

## Shipments

British Columbia	12,485	6,498	6,130	6.0	1,166	1,082	1,228	7.8	-5.0	3,364	3,446	-2.4
East of the Rockies	11,541	6,406	5,610	14.2	1,230	1,163	1,029	5.7	19.5	3,504	2,985	17.4
Total	24,026	12,904	11,741	9.9	2,396	2,245	2,256	6.7	6.2	6,868	6,431	6.8

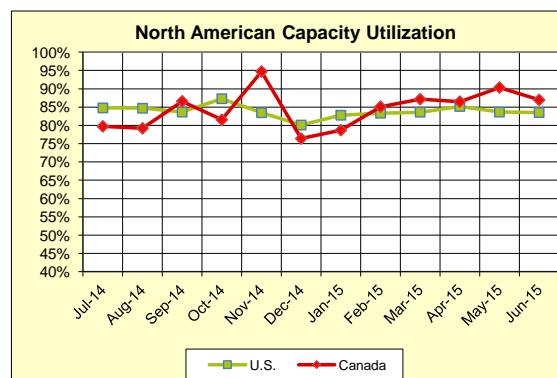
## Inventories

		Jun-15	Jun-14	
British Columbia	1,185	1,263	1,345	-6.0
East of the Rockies	1,480	1,717	1,705	0.7
Total	2,664	2,981	3,049	-2.3

Source: Statistics Canada, Council of Forest Industries-CAN

## Production as Percent of Practical Capacity

	Full Year	6 months YTD					
	2014	2015	2014	Jun-15	May-15	Jun-14	
West	78%	80%	78%	76%	77%	79%	
South	89%	88%	86%	92%	91%	88%	
Total U.S.	83%	84%	82%	84%	84%	83%	
British Columbia	87%	88%	88%	90%	90%	92%	
East of the Rockies	80%	83%	79%	84%	91%	78%	
Total Canada	83%	86%	84%	87%	90%	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	6 months YTD										
	2014	2015	2014	% Chg								
From British Columbia	6,199	3,139	3,006	4.4	566	521	592	8.5	-4.4	1,609	1,697	-5.2
East of the Rockies	5,939	3,091	2,895	6.8	563	519	507	8.3	10.9	1,617	1,541	5.0
Total Canadian Imports	12,138	6,230	5,901	5.6	1,128	1,041	1,099	8.4	2.6	3,226	3,238	-0.4
From Latin America	350	181	125	45.0	23	33	17	-30.4	37.8	82	74	10.9
From Europe	142	118	81	45.0	38	10	10	272.5	265.1	68	50	37.0
Total Non-Canadian	590	353	251	40.3	71	54	34	31.1	106.7	180	146	22.9
Total Lumber Imports	12,729	6,583	6,153	7.0	1,199	1,094	1,133	9.5	5.8	3,406	3,384	0.6

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

	Full Year	6 months YTD										
	2014	2015	2014	% Chg								
To Canada	372	184	194	-5.4	34	28	33	18.6	1.4	94	100	-5.8
To China	340	122	212	-42.2	19	23	27	-15.5	-29.1	61	89	-31.8
To Japan	129	68	74	-8.3	10	12	11	-15.8	-5.8	36	36	-0.3
To Mexico	296	152	137	11.3	25	22	23	12.5	9.3	75	71	6.1
To Other Countries	597	274	310	-11.4	47	55	47	-14.2	0.5	150	162	-7.6
Total Lumber Exports	1,734	800	926	-13.6	136	141	141	-3.7	-4.0	416	458	-9.2

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

From Canada	98	76	35	118.1	9	13	8	-31.6	12.4	37	19	95.9
Non-Canadian Sources	0	0	0	246.8	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	99	76	35	118.4	9	13	8	-30.7	13.3	37	19	96.6

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

To China	1,196	421	720	-41.6	84	73	126	16.2	-33.2	226	404	-44.1
To Japan	469	181	237	-23.5	33	33	39	1.5	-14.7	101	103	-1.4
To Canada	418	249	231	8.1	29	28	25	4.2	16.2	86	55	56.8
To Other Countries	254	59	156	-62.5	10	5	25	99.2	-60.7	32	99	-67.8
Total Log Exports	2,336	909	1,343	-32.3	156	138	215	13.2	-27.3	445	660	-32.6

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

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

To U.S.	12,138	6,230	5,901	5.6	1,128	1,041	1,099	8.4	2.6	3,226	3,238	-0.4
To China	3,160	1,472	1,543	-4.6	251	273	312	-8.1	-19.5	815	943	-13.5
To Japan	940	459	492	-6.8	71	83	101	-13.5	-29.2	232	304	-23.6
Other	814	481	410	17.2	82	78	82	5.3	-0.4	252	260	-3.2
Total Lumber Exports	17,052	8,642	8,347	3.5	1,532	1,474	1,594	4.0	-3.9	4,525	4,745	-4.6

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	6 months YTD										
	2014	2015	2014	% Chg								
Lumber Shipments	31,407	16,100	15,493	3.9	2,876	2,589	2,647	11.1	8.7	8,272	8,128	1.8
Plus Imports	12,729	6,583	6,153	7.0	1,199	1,094	1,133	9.5	5.8	3,406	3,384	0.6
Minus Exports	(1,734)	(800)	(926)	-13.6	(136)	(141)	(141)	-3.7	-4.0	(416)	(458)	-9.2
Apparent Consumption	42,402	21,883	20,719	5.6	3,939	3,543	3,639	11.2	8.3	11,262	11,054	1.9

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

	Full Year	6 months YTD										
	2014	2015	2014	% Chg								
Lumber Shipments	24,026	12,904	11,741	9.9	2,396	2,245	2,256	6.7	6.2	6,868	6,431	6.8
Plus Imports	401	199	210	-5.4	36	31	36	18.6	1.4	102	108	-5.8
Minus Exports	(17,052)	(8,642)	(8,347)	3.5	(1,532)	(1,474)	(1,594)	4.0	-3.9	(4,525)	(4,745)	-4.6
Apparent Consumption	7,375	4,460	3,604	23.8	900	802	698	12.2	28.8	2,445	1,794	36.3



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

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

	2014												2015					
Region	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
Coast	714	652	736	773	754	737	740	700	733	806	627	655	722	714	792	802	666	698
Inland	434	380	421	418	392	391	419	410	414	448	349	393	404	400	440	436	383	436
Cal. Redwood	50	46	51	36	37	40	42	38	45	46	35	31	47	33	31	41	37	42
<b>Total West</b>	<b>1,198</b>	<b>1,078</b>	<b>1,208</b>	<b>1,227</b>	<b>1,183</b>	<b>1,169</b>	<b>1,202</b>	<b>1,148</b>	<b>1,192</b>	<b>1,300</b>	<b>1,011</b>	<b>1,079</b>	<b>1,173</b>	<b>1,146</b>	<b>1,263</b>	<b>1,280</b>	<b>1,086</b>	<b>1,176</b>
South	1,298	1,153	1,270	1,407	1,374	1,334	1,476	1,405	1,329	1,583	1,146	1,336	1,331	1,254	1,386	1,419	1,325	1,471
Other	115	103	114	122	118	116	124	118	117	133	100	112	116	111	123	125	110	122
<b>Total U.S.</b>	<b>2,612</b>	<b>2,334</b>	<b>2,592</b>	<b>2,756</b>	<b>2,675</b>	<b>2,618</b>	<b>2,801</b>	<b>2,671</b>	<b>2,638</b>	<b>3,016</b>	<b>2,257</b>	<b>2,526</b>	<b>2,620</b>	<b>2,511</b>	<b>2,772</b>	<b>2,824</b>	<b>2,521</b>	<b>2,769</b>
British Columbia	1,106	991	1,098	1,113	1,023	1,111	1,077	1,011	1,061	1,088	981	974	1,044	1,039	1,160	1,131	1,055	1,159
Prairies & Eastern Canada	978	954	1,043	1,056	1,004	981	975	934	1,066	1,106	1,013	903	958	1,023	1,163	1,173	1,133	1,158
<b>Total Canada</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>2,061</b>	<b>2,323</b>	<b>2,304</b>	<b>2,189</b>	<b>2,317</b>
<b>Total North America</b>	<b>4,695</b>	<b>4,279</b>	<b>4,733</b>	<b>4,925</b>	<b>4,702</b>	<b>4,710</b>	<b>4,853</b>	<b>4,617</b>	<b>4,765</b>	<b>5,210</b>	<b>4,251</b>	<b>4,403</b>	<b>4,621</b>	<b>4,573</b>	<b>5,094</b>	<b>5,128</b>	<b>4,709</b>	<b>5,086</b>

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

	2014												2015					
Region	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
Coast	704	625	701	770	759	747	789	742	726	785	600	669	684	704	765	782	701	768
Inland	417	365	387	433	419	404	421	411	415	437	317	368	402	389	429	440	414	466
Cal. Redwood	42	41	35	39	39	45	47	45	44	48	37	37	47	48	44	42	36	44
<b>Total West</b>	<b>1,163</b>	<b>1,031</b>	<b>1,124</b>	<b>1,241</b>	<b>1,217</b>	<b>1,196</b>	<b>1,257</b>	<b>1,197</b>	<b>1,185</b>	<b>1,269</b>	<b>954</b>	<b>1,073</b>	<b>1,132</b>	<b>1,140</b>	<b>1,238</b>	<b>1,264</b>	<b>1,151</b>	<b>1,278</b>
South	1,298	1,153	1,270	1,407	1,374	1,334	1,476	1,405	1,329	1,583	1,146	1,336	1,331	1,254	1,386	1,419	1,325	1,471
Other	114	101	111	122	120	117	126	120	116	132	97	111	114	111	121	124	113	127
<b>Total U.S.</b>	<b>2,575</b>	<b>2,285</b>	<b>2,504</b>	<b>2,771</b>	<b>2,710</b>	<b>2,647</b>	<b>2,859</b>	<b>2,723</b>	<b>2,630</b>	<b>2,984</b>	<b>2,197</b>	<b>2,521</b>	<b>2,577</b>	<b>2,505</b>	<b>2,746</b>	<b>2,807</b>	<b>2,589</b>	<b>2,876</b>
British Columbia	960	829	896	1,076	1,142	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
Prairies & Eastern Canada	885	834	906	972	985	1,029	1,054	978	989	1,086	939	884	902	903	1,097	1,112	1,163	1,230
<b>Total Canada</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>1,915</b>	<b>2,250</b>	<b>2,227</b>	<b>2,245</b>	<b>2,396</b>
<b>Total North America</b>	<b>4,420</b>	<b>3,948</b>	<b>4,306</b>	<b>4,819</b>	<b>4,837</b>	<b>4,903</b>	<b>5,012</b>	<b>4,744</b>	<b>4,697</b>	<b>5,185</b>	<b>4,142</b>	<b>4,421</b>	<b>4,449</b>	<b>4,420</b>	<b>4,995</b>	<b>5,034</b>	<b>4,834</b>	<b>5,272</b>

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

	2014												2015					
Region	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
Coast	704	640	703	775	733	762	775	735	729	773	614	679	685	716	773	785	661	748
Inland	415	371	379	445	393	396	423	421	411	430	309	378	405	390	425	443	413	469
Cal. Redwood	45	47	32	41	50	49	41	36	42	46	37	35	45	38	34	41	34	40
<b>Total West</b>	<b>1,164</b>	<b>1,059</b>	<b>1,114</b>	<b>1,261</b>	<b>1,176</b>	<b>1,208</b>	<b>1,240</b>	<b>1,192</b>	<b>1,182</b>	<b>1,249</b>	<b>960</b>	<b>1,092</b>	<b>1,135</b>	<b>1,144</b>	<b>1,232</b>	<b>1,269</b>	<b>1,109</b>	<b>1,257</b>
South	1,298	1,153	1,270	1,407	1,374	1,334	1,476	1,405	1,329	1,583	1,146	1,336	1,331	1,254	1,386	1,419	1,325	1,471
Other	114	102	110	123	118	117	125	120	116	131	97	112	114	111	121	124	111	126
<b>Total U.S.</b>	<b>2,576</b>	<b>2,314</b>	<b>2,494</b>	<b>2,791</b>	<b>2,668</b>	<b>2,659</b>	<b>2,841</b>	<b>2,717</b>	<b>2,627</b>	<b>2,963</b>	<b>2,203</b>	<b>2,540</b>	<b>2,581</b>	<b>2,509</b>	<b>2,739</b>	<b>2,813</b>	<b>2,545</b>	<b>2,854</b>

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

	2014												2015					
Region	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
Coast	259	274	276	281	255	270	257	251	254	242	256	266	266	279	287	290	250	229
Inland	232	238	230	242	216	210	212	222	218	211	203	213	217	220	216	219	218	222
Cal. Redwood	40	47	43	46	57	61	54	46	44	42	42	40	43	40	38	37	35	31
<b>Total West</b>	<b>531</b>	<b>559</b>	<b>549</b>	<b>568</b>	<b>528</b>	<b>541</b>	<b>524</b>	<b>518</b>	<b>515</b>	<b>495</b>	<b>500</b>	<b>519</b>	<b>526</b>	<b>540</b>	<b>541</b>	<b>546</b>	<b>503</b>	<b>483</b>
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688
Other	59	60	60	61	59	59	59	58	58	57	58	58	59	59	58	59	69	68
<b>Total U.S.</b>	<b>1,278</b>	<b>1,307</b>	<b>1,297</b>	<b>1,317</b>	<b>1,275</b>	<b>1,288</b>	<b>1,270</b>	<b>1,265</b>	<b>1,261</b>	<b>1,240</b>	<b>1,246</b>	<b>1,265</b>	<b>1,272</b>	<b>1,286</b>	<b>1,287</b>	<b>1,293</b>	<b>1,261</b>	<b>1,239</b>

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

	2014												2015					
Region	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
Coast	573	601	636	639	634	624	576	534	541	562	589	574	614	621	648	668	633	562
Inland	505	520	553	539	512	505	502	501	500	511	543	568	569	580	591	587	557	527
Cal. Redwood	177	182	198	195	193	188	183	177	177	175	174	168	172	162	157	156	156	154
<b>Total West</b>	<b>1,256</b>	<b>1,303</b>	<b>1,387</b>	<b>1,372</b>	<b>1,339</b>	<b>1,317</b>	<b>1,261</b>	<b>1,211</b>	<b>1,219</b>	<b>1,249</b>	<b>1,305</b>	<b>1,311</b>	<b>1,355</b>	<b>1,363</b>	<b>1,395</b>	<b>1,411</b>	<b>1,346</b>	<b>1,243</b>
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	132	134	138	137	135	134	132	129	130	131	134	134	136	136	137	138	161	157
<b>Total U.S.</b>	<b>2,896</b>	<b>2,946</b>	<b>3,033</b>	<b>3,018</b>	<b>2,983</b>	<b>2,960</b>	<b>2,902</b>	<b>2,850</b>	<b>2,857</b>	<b>2,889</b>	<b>2,948</b>	<b>2,954</b>	<b>3,000</b>	<b>3,008</b>	<b>3,042</b>	<b>3,058</b>	<b>3,016</b>	<b>2,909</b>
British Columbia	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	1,301	1,311	1,324	1,293	1,263
Prairies & Eastern Canada	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	1,626	1,689	1,754	1,774	1,717
<b>Total Canada</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>2,928</b>	<b>3,000</b>	<b>3,078</b>	<b>3,067</b>	<b>2,981</b>
<b>Total North America</b>	<b>5,775</b>	<b>6,017</b>	<b>6,381</b>	<b>6,405</b>	<b>6,203</b>	<b>6,010</b>	<b>5,800</b>	<b>5,649</b>	<b>5,583</b>	<b>5,548</b>	<b>5,648</b>	<b>5,618</b>	<b>5,728</b>	<b>5,936</b>	<b>6,042</b>	<b>6,136</b>	<b>6,084</b>	<b>5,890</b>