



Lumber Track

February 2016
Issued: September 14th, 2016

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)

		Full Year	2 months YTD										
		2015	2016	2015	% Chg	Feb-16	Jan-16	Feb-15	M to M %	Y to Y %	4th Qtr 15	4th Qtr 14	% Chg
Production	West	13,531	2,229	2,260	-1.4	1,131	1,098	1,116	3.0	1.3	3,261	3,389	-3.8
	South	16,661	2,732	2,592	5.4	1,400	1,332	1,257	5.1	11.4	4,033	4,065	-0.8
	Other	1,451	238	233	2.2	121	117	114	4.2	6.6	350	344	1.6
	Total	31,643	5,199	5,085	2.2	2,652	2,546	2,487	4.2	6.6	7,644	7,799	-2.0

Shipments

West	13,585	2,179	2,219	-1.8	1,130	1,049	1,113	7.8	1.5	3,225	3,297	-2.2
South	16,661	2,732	2,592	5.4	1,400	1,332	1,257	5.1	11.4	4,033	4,065	-0.8
Other	1,451	236	231	2.1	121	114	114	6.3	6.8	347	340	2.0
Total	31,697	5,146	5,042	2.1	2,652	2,495	2,484	6.3	6.8	7,605	7,703	-1.3

New Orders

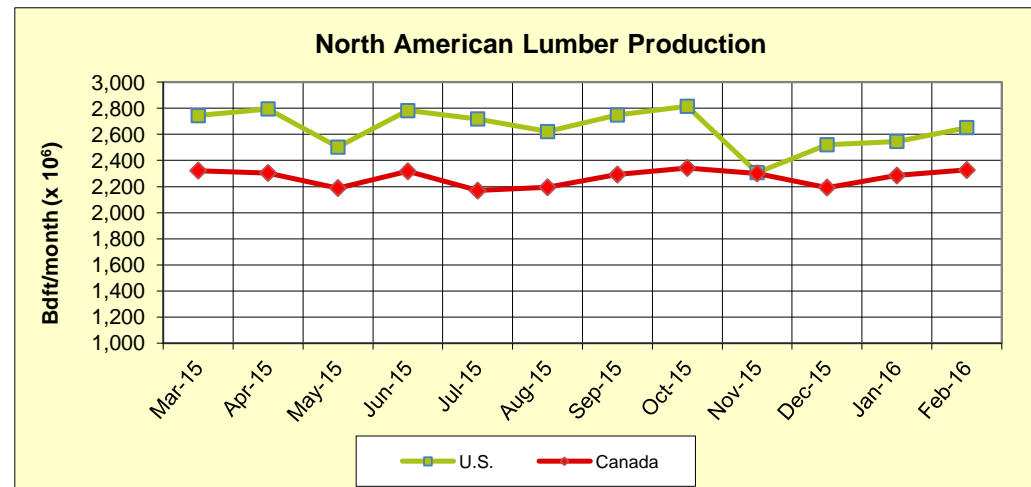
West	13,564	2,199	2,225	-1.2	1,136	1,063	1,116	6.9	1.8	3,252	3,301	-1.5
South	16,661	2,732	2,592	5.4	1,400	1,332	1,257	5.1	11.4	4,033	4,065	-0.8
Other	1,451	237	231	2.4	122	115	114	5.9	6.9	348	340	2.3
Total	31,676	5,167	5,049	2.4	2,658	2,510	2,487	5.9	6.9	7,633	7,707	-1.0

Unfilled Orders

		Feb-16	Feb-15	
West	507	527	527	0.1
South	688	688	688	0.0
Other	70	71	71	-0.4
Total	1,265	1,286	1,286	0.0

Inventories

		Feb-16	Feb-15	
West	1,323	1,373	1,411	-2.7
South	1,577	1,577	1,577	0.0
Other	159	162	164	-1.1
Total	3,060	3,112	3,152	-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)

		Full Year	2 months YTD										
		2015	2016	2015	% Chg	Feb-16	Jan-16	Feb-15	M to M %	Y to Y %	4th Qtr 15	4th Qtr 14	% Chg
Production	British Columbia	13,214	2,246	2,082	7.9	1,125	1,121	1,039	0.3	8.3	3,308	3,043	8.7
	East of the Rockies	13,473	2,365	1,980	19.4	1,201	1,163	1,023	3.3	17.5	3,528	3,022	16.7
	Total	26,687	4,611	4,063	13.5	2,327	2,285	2,061	1.8	12.9	6,836	6,065	12.7

Shipments

British Columbia	13,141	2,233	1,981	12.7	1,138	1,095	1,011	3.9	12.5	3,386	3,136	8.0
East of the Rockies	13,192	2,260	1,805	25.2	1,164	1,095	903	6.3	28.9	3,460	2,909	18.9
Total	26,333	4,493	3,786	18.7	2,302	2,190	1,915	5.1	20.2	6,846	6,045	13.3

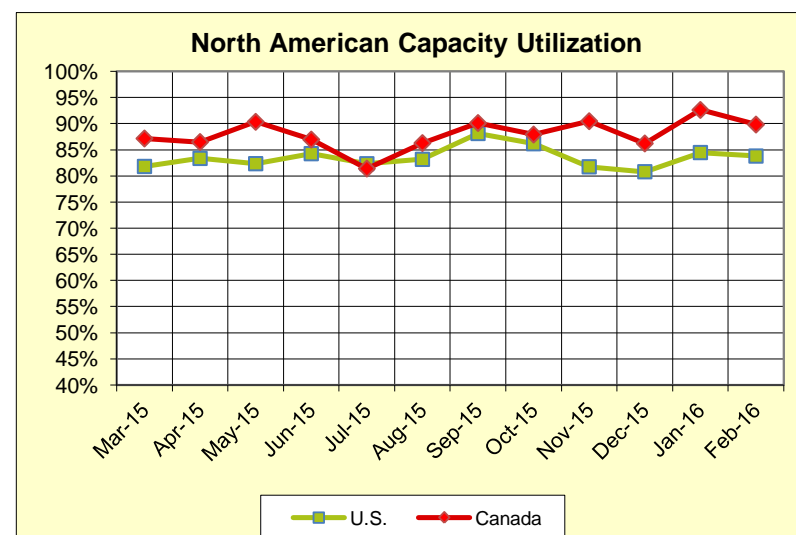
Inventories

		Feb-16	Feb-15	
British Columbia	1,188	1,215	1,301	-6.6
East of the Rockies	1,769	1,840	1,626	13.2
Total	2,957	3,055	2,928	4.4

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

		Full Year	2 months YTD					
		2015	2016	2015	Feb-16	Jan-16	Feb-15	
Total U.S.	West	78%	81%	78%	81%	82%	79%	
	South	89%	87%	85%	87%	87%	85%	
	Total	83%	84%	81%	84%	84%	82%	
Total Canada	British Columbia	88%	93%	86%	91%	95%	88%	
	East of the Rockies	85%	89%	77%	89%	90%	82%	
	Total	86%	91%	82%	90%	93%	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										
	2015	2016	2015	% Chg	Feb-16	Jan-16	Feb-15	M to M %	Y to Y%	4th Qtr 15	4th Qtr 14	% Chg
From British Columbia	6,654	1,297	965	34.4	695	603	487	15.2	42.6	1,783	1,586	12.4
East of the Rockies	6,606	1,140	893	27.7	568	572	453	-0.6	25.5	1,899	1,520	25.0
Total Canadian Imports	13,259	2,437	1,858	31.2	1,263	1,174	940	7.5	34.4	3,682	3,106	18.6
From Latin America	334	65	57	13.7	18	47	19	-62.5	-8.2	70	149	-52.8
From Europe	212	30	20	50.3	14	16	8	-14.8	85.5	45	34	30.6
Total Non-Canadian	688	453	113	302.4	359	94	32	279.9	1008.5	145	210	-31.1
Total Lumber Imports	13,947	2,891	1,970	46.7	1,622	1,269	972	27.8	66.8	3,827	3,316	15.4

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

	Full Year	2 months YTD										
	2015	2016	2015	% Chg	Feb-16	Jan-16	Feb-15	M to M %	Y to Y%	4th Qtr 15	4th Qtr 14	% Chg
To Canada	334	52	58	-10.1	24	28	29	-11.8	-15.8	77	86	-10.6
To China	254	50	33	53.4	26	23	18	12.5	45.8	71	54	30.4
To Japan	127	17	19	-13.9	7	10	10	-28.0	-33.6	31	25	24.8
To Mexico	319	48	49	-1.2	26	23	25	13.2	3.9	80	80	-0.4
To Other Countries	530	97	75	30.6	58	39	39	48.2	50.0	127	140	-9.3
Total Lumber Exports	1,563	264	233	13.3	142	123	121	15.4	17.0	385	385	0.0

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

	Full Year	2016	2015	% Chg	Feb-16	Jan-16	Feb-15	M to M %	Y to Y%	4th Qtr 15	4th Qtr 14	% Chg
From Canada	126	17	25	-30.7	9	8	12	10.0	-25.7	14	35	-58.8
Non-Canadian Sources	1	1	0	0.0	1	0	0	0.0	0.0	0	0	0.0
Total Log Imports	127	19	25	-25.4	10	8	12	26.2	-14.8	14	35	-58.7

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

	Full Year	2016	2015	% Chg	Feb-16	Jan-16	Feb-15	M to M %	Y to Y%	4th Qtr 15	4th Qtr 14	% Chg
To China	805	86	89	-3.1	56	30	45	85.3	23.6	205	199	3.0
To Japan	415	74	54	36.9	39	35	36	10.3	7.2	126	120	4.9
To Canada	467	96	110	-12.8	51	45	65	13.3	-21.5	106	93	14.5
To Other Countries	137	14	18	-21.6	7	7	13	0.2	-46.6	36	42	-16.0
Total Log Exports	1,823	270	271	-0.3	153	117	159	30.2	-4.2	473	454	4.0

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

Canadian Softwood Lumber Exports (million board feet)

	Full Year	2016	2015	% Chg	Feb-16	Jan-16	Feb-15	M to M %	Y to Y%	4th Qtr 15	4th Qtr 14	% Chg
To U.S.	13,259	2,437	1,858	31.2	1,263	1,174	940	7.5	34.4	3,682	3,106	18.6
To China	2,769	425	382	11.5	233	192	213	21.0	9.4	698	778	-10.2
To Japan	966	132	137	-3.7	62	70	66	-11.5	-5.8	251	233	7.8
Other	912	144	138	4.4	76	68	82	11.2	-6.8	222	203	9.2
Total Lumber Exports	17,906	3,139	2,515	24.8	1,634	1,505	1,300	8.5	25.7	4,853	4,319	12.4

Sources: Statistics Canada, Council of Forest Industries-CAN, U.S. International Trade Commission

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

	Full Year	2 months YTD										
	2015	2016	2015	% Chg	Feb-16	Jan-16	Feb-15	M to M %	Y to Y%	4th Qtr 15	4th Qtr 14	% Chg
Lumber Shipments	31,697	5,146	5,042	2.1	2,652	2,495	2,484	6.3	6.8	7,605	7,703	-1.3
Plus Imports	13,947	2,891	1,970	46.7	1,622	1,269	972	27.8	66.8	3,827	3,316	15.4
Minus Exports	(1,563)	(264)	(233)	13.3	(142)	(123)	(121)	15.4	17.0	(385)	(385)	0.0
Apparent Consumption	44,082	7,773	6,779	14.7	4,132	3,641	3,335	13.5	23.9	11,047	10,633	3.9

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	2 months YTD										
	2015	2016	2015	% Chg	Feb-16	Jan-16	Feb-15	M to M %	Y to Y%	4th Qtr 15	4th Qtr 14	% Chg
Lumber Shipments	26,333	4,493	3,786	18.7	2,302	2,190	1,915	5.1	20.2	6,846	6,045	13.3
Plus Imports	361	56	63	-10.1	26	30	31	-11.8	-15.8	83	93	-10.6
Minus Exports	(17,906)	(3,139)	(2,515)	24.8	(1,634)	(1,505)	(1,300)	8.5	25.7	(4,853)	(4,319)	12.4
Apparent Consumption	8,787	1,410	1,334	5.7	695	715	646	-2.8	7.6	2,076	1,819	14.2

Note: 2016 YTD U.S. lumber imports from Canada have been revised using Stats Canada export data because of anomalies in USITC import data.



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)

	2014				2015												2016	
<i>Region</i>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>
Coast	733	806	627	655	706	697	774	784	651	682	655	648	646	698	614	619	652	680
Inland	414	448	349	393	391	386	425	421	370	421	421	418	416	440	379	392	407	408
Cal. Redwood	45	46	35	31	47	33	32	41	37	42	44	41	42	43	39	37	38	43
Total West	1,192	1,300	1,011	1,079	1,144	1,116	1,230	1,247	1,058	1,145	1,119	1,108	1,103	1,182	1,032	1,047	1,098	1,131
South	1,329	1,583	1,146	1,336	1,335	1,257	1,388	1,421	1,330	1,510	1,475	1,393	1,519	1,505	1,170	1,358	1,332	1,400
Other	117	133	100	112	119	114	126	128	115	127	124	121	127	129	106	115	117	121
Total U.S.	2,638	3,016	2,257	2,526	2,598	2,487	2,744	2,796	2,502	2,782	2,719	2,622	2,749	2,816	2,307	2,521	2,546	2,652
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British Columbia	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	1,089	1,121	1,125
Prairies & Eastern Canada	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	1,104	1,163	1,201
Total Canada	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	2,193	2,285	2,327
Total North America	4,765	5,210	4,251	4,403	4,599	4,549	5,066	5,100	4,691	5,099	4,888	4,816	5,041	5,158	4,608	4,713	4,831	4,979

Estimated North American Shipments (million board feet)

	2014				2015												2016	
<i>Region</i>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>
Coast	726	785	600	669	669	688	748	765	686	751	684	643	657	689	602	633	615	675
Inland	415	437	317	368	389	377	415	426	401	451	426	395	404	441	373	373	393	410
Cal. Redwood	44	48	37	37	48	48	45	43	37	45	40	42	40	42	38	35	40	46
Total West	1,185	1,269	954	1,073	1,106	1,113	1,208	1,233	1,123	1,246	1,150	1,079	1,101	1,172	1,013	1,040	1,049	1,130
South	1,329	1,583	1,146	1,336	1,335	1,257	1,388	1,421	1,330	1,510	1,475	1,393	1,519	1,505	1,170	1,358	1,332	1,400
Other	116	132	97	111	117	114	125	127	118	131	126	120	127	128	105	114	114	121
Total U.S.	2,630	2,984	2,197	2,521	2,558	2,484	2,721	2,781	2,571	2,888	2,751	2,592	2,746	2,805	2,288	2,512	2,495	2,652
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British Columbia	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	1,081	1,095	1,138
Prairies & Eastern Canada	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	1,087	1,095	1,164
Total Canada	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	2,168	2,190	2,302
Total North America	4,697	5,185	4,142	4,421	4,430	4,398	4,970	5,009	4,816	5,284	4,877	4,737	5,058	5,229	4,542	4,680	4,685	4,954

Estimated U.S. Orders (million board feet)

	2014				2015												2016	
<i>Region</i>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>
Coast	729	773	614	679	671	700	756	768	646	731	681	640	649	692	606	648	622	675
Inland	411	430	309	378	393	377	411	429	400	454	428	397	418	427	374	390	398	419
Cal. Redwood	42	46	37	35	46	39	35	42	35	41	40	46	42	40	41	32	42	43
Total West	1,182	1,249	960	1,092	1,109	1,116	1,202	1,238	1,081	1,226	1,148	1,083	1,109	1,160	1,021	1,071	1,063	1,136
South	1,329	1,583	1,146	1,336	1,335	1,257	1,388	1,421	1,330	1,510	1,475	1,393	1,519	1,505	1,170	1,358	1,332	1,400
Other	116	131	97	112	117	114	124	128	116	131	126	120	127	128	105	115	115	122
Total U.S.	2,627	2,963	2,203	2,540	2,561	2,487	2,714	2,787	2,527	2,867	2,749	2,596	2,755	2,793	2,296	2,544	2,510	2,658

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

	2014				2015												2016	
<i>Region</i>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>
Coast	254	242	256	266	266	279	286	290	250	230	227	224	217	221	225	240	248	248
Inland	218	211	203	213	205	208	204	207	207	210	212	214	228	213	214	231	236	245
Cal. Redwood	44	42	42	40	42	40	38	37	35	31	31	34	37	35	38	36	38	35
Total West	515	495	500	519	514	527	528	533	492	471	469	473	481	469	477	507	521	527
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688
Other	58	57	58	58	71	71	71	71	69	68	68	68	69	68	68	70	71	71
Total U.S.	1,261	1,240	1,246	1,265	1,273	1,286	1,287	1,293	1,249	1,227	1,225	1,229	1,238	1,225	1,234	1,265	1,280	1,286

Estimated North American Inventories (million board feet)

	2014				2015												2016	
<i>Region</i>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUN</u>	<u>JUL</u>	<u>AUG</u>	<u>SEP</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>
Coast	541	562	589	574	696	703	728	748	713	644	615	620	609	619	631	617	654	659
Inland	500	511	543	568	554	563	574	569	538	509	504	527	539	538	544	563	576	574
Cal. Redwood	177	175	174	168	156	145	139	137	137	135	138	138	140	141	142	143	142	139
Total West	1,219	1,249	1,305	1,311	1,405	1,411	1,441	1,454	1,389	1,287	1,257	1,285	1,288	1,298	1,316	1,323	1,372	1,373
South	1,509	1,509	1,509	1,509	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	130	131	134	134	164	164	165	166	162	158	156	158	158	158	159	159	162	162
Total U.S.	2,857	2,889	2,948	2,954	3,146	3,152	3,183	3,197	3,128	3,022	2,990	3,020	3,022	3,033	3,052	3,060	3,111	3,112
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British Columbia	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	1,188	1,205	1,215
Prairies & Eastern Canada	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	1,769	1,820	1,840
Total Canada	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	2,957	3,025	3,055
Total North America	5,583	5,548	5,648	5,618	5,874	6,080	6,183	6,275	6,196	6,003	5,979	6,048	6,049	5,938	5,982	6,016	6,136	6,168