



Lumber Track

October 2012
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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		10 months YTD		% Chg	Oct-12	Sep-12	Oct-11	M to M %	Y to Y %	3rd Qtr 12	3rd Qtr 11	% Chg
	2011	2012	2011	2012									
West	11,618	10,838	9,882	9,798	9.7	1,226	1,013	961	21.0	27.5	3,258	3,071	6.1
South	13,474	12,030	11,392	11,392	5.6	1,265	1,082	1,141	16.9	10.9	3,571	3,447	3.6
Other	1,414	1,276	1,199	1,198	6.5	139	117	118	18.9	17.4	381	367	3.7
Total	26,505	24,144	22,472	22,472	7.4	2,630	2,212	2,221	18.9	18.4	7,210	6,885	4.7

Shipments

West	11,611	10,699	9,798	9,798	9.2	1,197	971	967	23.2	23.7	3,220	3,031	6.2
South	13,474	12,030	11,392	11,392	5.6	1,265	1,082	1,141	16.9	10.9	3,571	3,447	3.6
Other	1,418	1,268	1,198	1,198	5.9	137	115	119	19.9	15.3	379	366	3.4
Total	26,503	23,998	22,387	22,387	7.2	2,599	2,168	2,227	19.9	16.7	7,169	6,844	4.8

New Orders

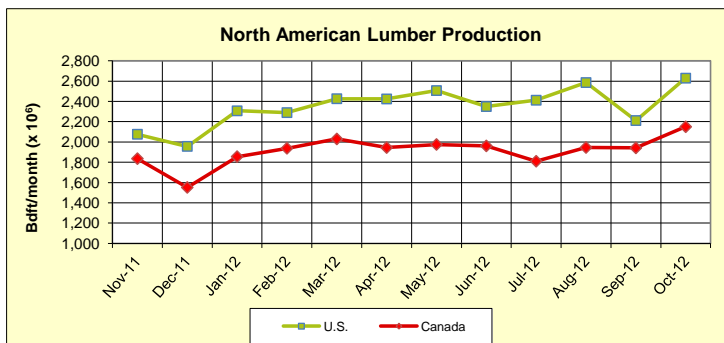
West	11,631	10,739	9,820	9,820	9.4	1,198	1,012	957	18.4	25.2	3,249	3,050	6.5
South	13,474	12,030	11,392	11,392	5.6	1,265	1,082	1,141	16.9	10.9	3,571	3,447	3.6
Other	1,419	1,270	1,199	1,199	5.9	137	117	119	17.6	15.9	380	367	3.4
Total	26,524	24,039	22,411	22,411	7.3	2,600	2,211	2,216	17.6	17.3	7,200	6,864	4.9

Unfilled Orders

	Oct-12	Oct-11	% Chg
West	463	466	10.3
South	669	669	0.6
Other	68	68	3.1
Total	1,200	1,203	4.5

Inventories

	Oct-12	Oct-11	% Chg
West	1,213	1,292	5.3
South	1,359	1,359	9.1
Other	154	159	1.7
Total	2,726	2,810	6.9



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		10 months YTD		% Chg	Oct-12	Sep-12	Oct-11	M to M %	Y to Y %	3rd Qtr 12	3rd Qtr 11	% Chg
	2011	2012	2011	2012									
British Columbia	12,041	10,440	10,171	10,171	2.6	1,088	964	1,059	12.9	2.8	3,017	3,040	-0.7
East of the Rockies	9,968	9,113	8,451	8,451	7.8	1,061	977	924	8.6	14.9	2,681	2,463	8.8
Total	22,009	19,553	18,621	18,621	5.0	2,150	1,942	1,983	10.7	8.4	5,698	5,503	3.5

Shipments

British Columbia	12,348	10,375	10,348	10,348	0.3	1,130	935	1,057	20.9	6.9	3,025	3,164	-4.4
East of the Rockies	9,175	8,554	7,747	7,747	10.4	973	849	844	14.7	15.2	2,615	2,295	13.9
Total	21,523	18,929	18,095	18,095	4.6	2,103	1,783	1,901	17.9	10.6	5,640	5,459	3.3

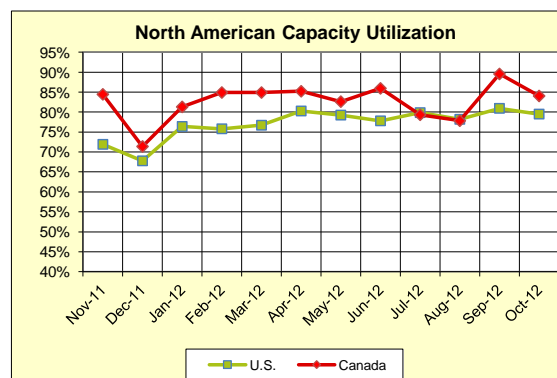
Inventories

	Oct-12	Oct-11	% Chg
British Columbia	1,100	1,167	-11.5
East of the Rockies	1,410	1,508	-1.9
Total	2,510	2,675	-6.1

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year		10 months YTD		Oct-12	Sep-12	Oct-11
	2011	2012	2011	2012			
West	70%	78%	71%	71%	82%	82%	70%
South	75%	79%	75%	75%	78%	80%	77%
Total U.S.	73%	78%	73%	73%	79%	81%	73%
British Columbia	82%	84%	83%	83%	82%	84%	87%
East of the Rockies	77%	83%	78%	78%	86%	96%	86%
Total Canada	80%	83%	80%	80%	84%	90%	87%



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

Trade Statistics

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

	Full Year	10 months YTD										
	2011	2012	2011	% Chg								
From British Columbia	4,797	4,536	3,932	15.4	506	442	415	14.3	21.8	1,505	1,230	22.4
East of the Rockies	4,051	3,485	3,403	2.4	401	344	391	16.8	2.6	1,080	1,045	3.3
Total Canadian Imports	8,848	8,022	7,336	9.3	907	786	806	15.4	12.5	2,585	2,275	13.6
From Latin America	202	121	170	-29.1	8	10	14	-27.1	-46.0	36	47	-23.5
From Europe	147	70	132	-47.0	11	4	24	156.5	-53.4	21	25	-14.3
Total Non-Canadian	441	263	379	-30.5	26	23	44	12.7	-42.3	81	94	-14.2
Total Lumber Imports	9,289	8,285	7,715	7.4	932	809	850	15.3	9.7	2,666	2,369	12.5

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

	Full Year	10 months YTD										
	2011	2012	2011	% Chg								
To Canada	350	319	293	8.9	36	28	27	30.8	33.0	90	81	11.2
To China	422	187	363	-48.6	16	10	38	61.3	-56.8	37	114	-67.6
To Japan	175	138	142	-2.8	14	11	15	30.8	-4.2	39	43	-7.5
To Mexico	235	239	196	22.4	26	22	21	21.0	25.2	71	59	21.0
To Other Countries	484	415	411	1.1	48	42	40	13.4	18.5	131	129	1.6
Total Lumber Exports	1,667	1,299	1,404	-7.5	141	113	141	25.2	-0.3	369	426	-13.3

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

From Canada	84	125	70	78.4	6	12	5	-51.6	19.5	41	16	160.1
Non-Canadian Sources	0	0	0	-28.1	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	84	125	71	77.7	6	12	5	-51.6	19.3	41	16	158.0

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

To China	1,267	784	1,135	-30.9	119	64	100	85.8	18.6	262	382	-31.4
To Japan	450	387	358	8.2	54	28	45	96.1	22.0	101	123	-18.2
To Canada	458	385	379	1.5	33	32	31	2.5	4.1	95	90	6.1
To Other Countries	327	216	280	-22.8	18	15	26	18.0	-31.7	61	88	-30.3
Total Log Exports	2,501	1,772	2,152	-17.6	223	138	202	61.3	10.7	519	682	-23.9

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	8,848	8,022	7,336	9.3	907	786	806	15.4	12.5	2,585	2,275	13.6
To China	3,112	2,636	2,635	0.0	290	224	265	29.6	9.1	704	828	-15.0
To Japan	1,158	925	946	-2.2	114	112	99	1.2	14.3	260	288	-9.7
Other	951	844	782	7.9	77	61	81	25.9	-5.2	209	217	-3.5
Total Lumber Exports	14,069	12,427	11,699	6.2	1,387	1,183	1,252	17.3	10.8	3,758	3,607	4.2

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	10 months YTD										
	2011	2012	2011	% Chg								
Lumber Shipments	26,503	23,998	22,387	7.2	2,599	2,168	2,227	19.9	16.7	7,169	6,844	4.8
Plus Imports	9,289	8,285	7,715	7.4	932	809	850	15.3	9.7	2,666	2,369	12.5
Minus Exports	(1,667)	(1,299)	(1,404)	-7.5	(141)	(113)	(141)	25.2	-0.3	(369)	(426)	-13.3
Apparent Consumption	34,125	30,984	28,698	8.0	3,390	2,864	2,936	18.4	15.5	9,466	8,787	7.7

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	10 months YTD										
	2011	2012	2011	% Chg								
Lumber Shipments	21,523	18,929	18,095	4.6	2,103	1,783	1,901	17.9	10.6	5,640	5,459	3.3
Plus Imports	379	345	317	8.9	39	30	29	30.8	33.0	97	88	11.2
Minus Exports	(14,069)	(12,427)	(11,699)	6.2	(1,387)	(1,183)	(1,252)	17.3	10.8	(3,758)	(3,607)	4.2
Apparent Consumption	7,832	6,847	6,712	2.0	755	631	679	19.8	11.2	1,979	1,939	2.1



Western Wood Products Association - North American Activity and Consumption Update

522 SW Fifth Avenue , Portland, Oregon 97204

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Estimated North American Production (million board feet)

		2011								2012									
	Region	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
	Coast	587	642	565	668	619	572	539	507	620	632	653	649	695	653	655	733	620	747
	Inland	288	330	342	387	370	363	323	330	350	362	388	356	386	375	353	417	355	432
	Cal. Redwood	31	37	34	44	43	26	23	15	33	35	41	43	40	46	46	41	38	47
	Total West	905	1,009	940	1,099	1,031	961	885	851	1,002	1,029	1,082	1,048	1,121	1,073	1,054	1,191	1,013	1,226
	South	1,160	1,210	1,166	1,127	1,154	1,141	1,081	1,001	1,183	1,140	1,217	1,248	1,254	1,152	1,231	1,258	1,082	1,265
	Other	116	125	119	126	123	118	111	104	122	121	128	128	133	124	127	137	117	139
	Total U.S.	2,182	2,344	2,225	2,352	2,309	2,221	2,076	1,957	2,307	2,290	2,427	2,424	2,507	2,350	2,412	2,586	2,212	2,630
	British Columbia	1,027	1,007	1,013	1,015	1,012	1,059	1,002	868	1,037	1,063	1,101	1,044	1,045	1,044	1,021	1,032	964	1,088
	Prairies & Eastern Canada	837	788	787	815	860	924	834	684	819	875	929	900	930	918	790	914	977	1,061
	Total Canada	1,863	1,795	1,801	1,830	1,872	1,983	1,836	1,552	1,856	1,938	2,030	1,945	1,975	1,961	1,810	1,946	1,942	2,150
	Total North America	4,045	4,139	4,026	4,182	4,180	4,204	3,912	3,509	4,163	4,227	4,457	4,369	4,483	4,311	4,222	4,532	4,153	4,779

Estimated North American Shipments (million board feet)

Region	2011								2012									
	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	618	628	567	665	631	593	543	541	592	623	637	641	698	661	664	728	585	742
Inland	325	359	320	374	356	341	329	337	334	357	382	372	397	366	366	408	347	410
Cal. Redwood	35	34	33	44	43	33	33	30	32	29	36	38	41	46	44	38	39	44
Total West	979	1,022	919	1,082	1,029	967	905	908	958	1,009	1,055	1,051	1,136	1,073	1,074	1,175	971	1,197
South	1,160	1,210	1,166	1,127	1,154	1,141	1,081	1,001	1,183	1,140	1,217	1,248	1,254	1,152	1,231	1,258	1,082	1,265
Other	121	126	118	125	123	119	112	108	120	120	127	128	133	124	128	136	115	137
Total U.S.	2,260	2,358	2,203	2,334	2,307	2,227	2,098	2,017	2,261	2,269	2,399	2,427	2,523	2,350	2,433	2,568	2,168	2,599
British Columbia	1,045	1,124	1,057	1,021	1,086	1,057	1,038	962	967	1,049	1,092	1,024	1,029	1,058	1,058	1,033	935	1,130
Prairies & Eastern Canada	809	823	796	725	774	844	796	632	756	782	814	871	899	845	902	864	849	973
Total Canada	1,854	1,947	1,853	1,746	1,859	1,901	1,834	1,594	1,722	1,831	1,906	1,895	1,929	1,903	1,960	1,896	1,783	2,103
Total North America	4,114	4,305	4,056	4,081	4,166	4,129	3,932	3,611	3,983	4,101	4,305	4,322	4,452	4,252	4,393	4,465	3,951	4,702

Estimated U.S. Orders (million board feet)

Region	2011								2012									
	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	604	625	584	653	635	584	533	537	608	611	637	628	711	665	668	713	615	731
Inland	323	359	316	384	361	340	332	345	349	349	367	386	385	374	379	400	361	418
Cal. Redwood	34	37	33	47	37	33	41	23	30	32	35	41	42	44	37	39	36	48
Total West	961	1,020	934	1,084	1,033	957	906	905	987	992	1,039	1,056	1,137	1,082	1,084	1,153	1,012	1,198
South	1,160	1,210	1,166	1,127	1,154	1,141	1,081	1,001	1,183	1,140	1,217	1,248	1,254	1,152	1,231	1,258	1,082	1,265
Other	120	126	119	125	124	119	112	108	121	119	126	129	133	125	129	134	117	137
Total U.S.	2,241	2,356	2,218	2,336	2,310	2,216	2,099	2,014	2,291	2,251	2,382	2,432	2,525	2,359	2,444	2,544	2,211	2,600

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

	Region	2011								2012									
		MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Cal.	Coast	242	239	256	245	249	240	230	226	241	230	230	221	234	238	242	226	256	245
	Inland	185	185	182	193	197	196	198	206	221	219	206	221	208	216	229	220	230	238
	Redwood	31	34	34	36	30	31	39	32	30	32	31	34	35	33	26	29	26	30
	Total West	458	457	473	474	477	466	467	463	492	481	467	476	478	486	497	476	512	514
U.S.	South	669	669	669	669	669	669	669	669	673	673	673	673	673	673	673	673	673	673
	Other	67	67	68	68	68	68	68	68	69	68	67	68	68	68	69	68	70	70
Total U.S.		1,194	1,194	1,210	1,211	1,214	1,203	1,204	1,200	1,234	1,222	1,207	1,217	1,218	1,228	1,239	1,217	1,255	1,257

Estimated North American Inventories (million board feet)

	2011								2012									
Region	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	625	640	638	643	633	612	606	572	600	609	626	635	631	623	613	620	646	654
Inland	451	422	445	459	472	494	488	481	497	506	509	493	482	490	479	489	497	520
Cal. Redwood	190	192	192	193	193	186	176	160	161	167	172	177	176	176	179	182	180	186
Total West	1,266	1,254	1,275	1,296	1,298	1,292	1,270	1,213	1,257	1,282	1,307	1,304	1,289	1,289	1,271	1,291	1,324	1,361
South	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482
Other	160	159	160	160	160	159	158	154	156	157	159	159	158	158	157	158	160	162
Total U.S.	2,785	2,772	2,794	2,815	2,817	2,810	2,786	2,726	2,896	2,921	2,948	2,945	2,929	2,929	2,910	2,930	2,966	3,004
British Columbia	1,264	1,172	1,152	1,174	1,131	1,167	1,163	1,100	1,165	1,154	1,137	1,127	1,131	1,110	1,082	1,067	1,072	1,033
Prairies & Eastern Canada	1,717	1,604	1,518	1,529	1,526	1,508	1,450	1,410	1,447	1,518	1,561	1,549	1,524	1,549	1,398	1,383	1,470	1,479
Total Canada	2,981	2,775	2,670	2,703	2,656	2,675	2,613	2,510	2,612	2,672	2,698	2,676	2,655	2,659	2,479	2,449	2,542	2,512
Total North America	5,766	5,547	5,463	5,518	5,473	5,485	5,399	5,236	5,508	5,593	5,646	5,621	5,585	5,589	5,389	5,380	5,508	5,516