



Lumber Track

January 2017
Issued: April 12th, 2017

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	1 month YTD										
	2016	2017	2016	% Chg	Jan-17	Dec-16	Jan-16	M to M %	Y to Y%	4th Qtr 16	4th Qtr 15	% Chg
West	13,884	1,090	1,098	-0.7	1,090	1,055	1,098	3.4	-0.7	3,356	3,261	2.9
South	17,349	1,381	1,333	3.6	1,381	1,302	1,333	6.1	3.6	4,140	4,033	2.7
Other	1,499	118	117	1.5	118	113	117	4.7	1.5	360	350	2.8
Total	32,731	2,590	2,547	1.7	2,590	2,470	2,547	4.9	1.7	7,856	7,644	2.8

Shipments

West	13,927	1,056	1,049	0.7	1,056	1,067	1,049	-1.0	0.7	3,327	3,225	3.1
South	17,349	1,381	1,333	3.6	1,381	1,302	1,333	6.1	3.6	4,140	4,033	2.7
Other	1,501	117	114	2.3	117	114	114	2.8	2.3	358	347	3.2
Total	32,776	2,554	2,496	2.3	2,554	2,482	2,496	2.9	2.3	7,825	7,605	2.9

New Orders

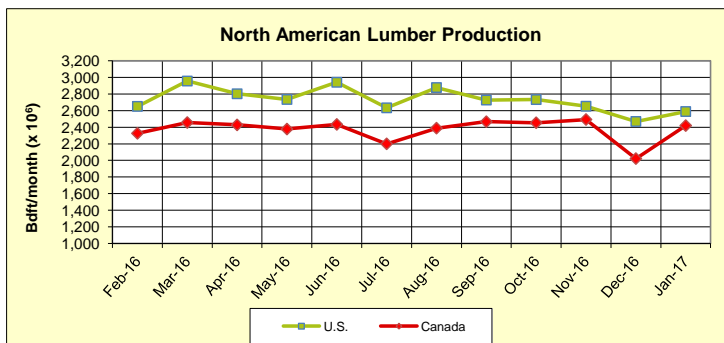
West	13,929	1,080	1,063	1.6	1,080	1,081	1,063	-0.2	1.6	3,340	3,252	2.7
South	17,349	1,381	1,333	3.6	1,381	1,302	1,333	6.1	3.6	4,140	4,033	2.7
Other	1,501	118	115	2.7	118	114	115	3.2	2.7	359	348	3.1
Total	32,779	2,579	2,511	2.7	2,579	2,498	2,511	3.2	2.7	7,838	7,633	2.7

Unfilled Orders

		Jan-17	Jan-16	
West	500	524	521	0.5
South	688	688	688	0.0
Other	70	71	71	0.8
Total	1,259	1,283	1,280	0.3

Inventories

		Jan-17	Jan-16	
West	1,281	1,315	1,372	-4.2
South	1,577	1,577	1,577	0.0
Other	152	153	162	-5.1
Total	3,009	3,045	3,111	-2.1



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	1 month YTD										
	2016	2017	2016	% Chg	Jan-17	Dec-16	Jan-16	M to M %	Y to Y%	4th Qtr 16	4th Qtr 15	% Chg
British Columbia	13,559	1,104	1,121	-1.5	1,104	937	1,121	17.8	-1.5	3,220	3,308	-2.7
East of the Rockies	14,775	1,316	1,163	13.1	1,316	1,085	1,163	21.2	13.1	3,750	3,528	6.3
Total	28,335	2,420	2,285	5.9	2,420	2,023	2,285	19.6	5.9	6,970	6,836	2.0

Shipments

British Columbia	13,618	1,061	1,095	-3.1	1,061	970	1,095	9.4	-3.1	3,283	3,386	-3.0
East of the Rockies	14,897	1,205	1,095	10.0	1,205	1,127	1,095	6.9	10.0	3,820	3,460	10.4
Total	28,515	2,267	2,190	3.5	2,267	2,098	2,190	8.1	3.5	7,103	6,846	3.8

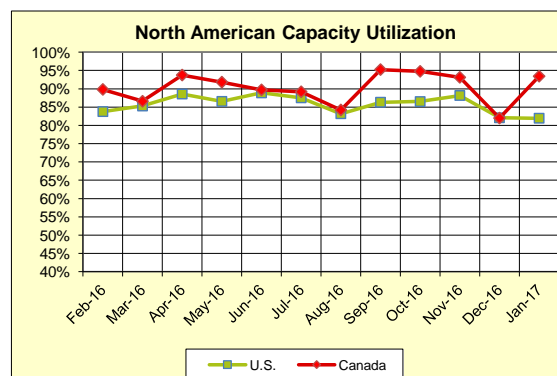
Inventories

		Jan-17	Jan-16	
British Columbia	1,118	1,180	1,205	-2.1
East of the Rockies	1,722	1,872	1,820	2.9
Total	2,840	3,052	3,025	0.9

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	1 month YTD				
	2016	2017	2016	Jan-17	Dec-16	Jan-16
West	82%	78%	82%	78%	79%	82%
South	90%	86%	87%	86%	85%	87%
Total U.S.	86%	82%	84%	82%	82%	84%
British Columbia	90%	89%	95%	89%	80%	95%
East of the Rockies	90%	97%	90%	97%	84%	90%
Total Canada	90%	93%	93%	93%	82%	93%



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

Trade Statistics

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

	Full Year	1 month YTD										
	2016	2017	2016	% Chg	Jan-17	Dec-16	Jan-16	M to M %	Y to Y%	4th Qtr 16	4th Qtr 15	% Chg
From British Columbia ¹	8,343	595	570	4.4	595	602	570	-1.2	4.4	1,957	1,783	9.8
East of the Rockies ¹	6,703	621	512	21.2	621	597	512	4.0	21.2	1,810	1,899	-4.7
Total Canadian Imports ¹	15,046	1,216	1,082	12.3	1,216	1,199	1,082	1.4	12.3	3,767	3,682	2.3
From Canada ²	15,099	1,218	1,079	12.9	1,218	1,200	1,079	1.5	12.9	3,772	3,682	2.4
From Latin America ²	388	70	47	48.7	70	26	47	165.5	48.7	78	70	10.5
From Europe ²	402	26	16	58.0	26	29	16	-12.0	58.0	84	45	88.5
Total Non-Canadian ²	2,134	108	190	-43.0	108	68	190	60.2	-43.0	201	145	39.0
Total Lumber Imports ²	17,181	1,326	1,269	4.5	1,326	1,267	1,269	4.6	4.5	3,973	3,827	3.8

1 - Data provided by Statistics Canada, Council of Forest Industries-Canada

2 - Data provided by U.S. International Trade Commission / U.S Census

Note: The data sources for all U.S. SW lumber import values are noted above.

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

	Full Year	1 month YTD										
	2016	2017	2016	% Chg	Jan-17	Dec-16	Jan-16	M to M %	Y to Y%	4th Qtr 16	4th Qtr 15	% Chg
To Canada	333	26	28	-4.6	26	23	28	16.7	-4.6	78	77	2.3
To China	296	25	23	7.8	25	24	23	4.2	7.8	83	71	16.9
To Japan	105	6	10	-43.0	6	7	10	-25.0	-43.0	25	31	-19.0
To Mexico	338	25	23	12.1	25	7	23	244.7	12.1	86	80	7.9
To Other Countries	535	45	39	13.9	45	63	39	-29.2	13.9	132	127	4.0
Total Lumber Exports	1,607	127	123	3.7	127	125	123	2.1	3.7	404	385	5.0

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

From Canada	101	9	8	3.3	9	8	8	10.2	3.3	22	14	52.0
Non-Canadian Sources	2	0	0	0.0	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	102	9	8	3.4	9	8	8	9.6	3.4	22	14	52.4

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

To China	983	52	30	71.9	52	84	30	-38.4	71.9	230	205	12.6
To Japan	402	39	35	10.0	39	35	35	10.0	10.0	85	126	-32.8
To Canada	425	49	45	8.6	49	35	45	37.3	8.6	106	106	0.2
To Other Countries	122	7	7	-4.8	7	(1)	7	-772.1	-4.8	35	36	-3.0
Total Log Exports	1,932	146	117	24.6	146	154	117	-5.2	24.6	456	473	-3.5

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	15,046	1,216	1,082	12.3	1,216	1,199	1,082	1.4	12.3	3,767	3,682	2.3
To China	2,523	159	180	-11.9	159	85	180	86.2	-11.9	650	698	-6.9
To Japan	973	70	73	-3.7	70	85	73	-18.0	-3.7	258	251	2.7
Other	775	51	64	-20.0	51	184	64	-72.0	-20.0	183	222	-17.5
Total Lumber Exports	19,318	1,496	1,399	6.9	1,496	1,553	1,399	-3.7	6.9	4,858	4,853	0.1

Sources: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	1 month YTD										
	2016	2017	2016	% Chg	Jan-17	Dec-16	Jan-16	M to M %	Y to Y%	4th Qtr 16	4th Qtr 15	% Chg
Lumber Shipments	32,776	2,554	2,496	2.3	2,554	2,482	2,496	2.9	2.3	7,825	7,605	2.9
Plus Imports	17,181	1,326	1,269	4.5	1,326	1,267	1,269	4.6	4.5	3,973	3,827	3.8
Minus Exports	(1,607)	(127)	(123)	3.7	(127)	(125)	(123)	2.1	3.7	(404)	(385)	5.0
Apparent Consumption	48,350	3,753	3,642	3.0	3,753	3,625	3,642	3.5	3.0	11,394	11,047	3.1

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	1 month YTD										
	2016	2017	2016	% Chg	Jan-17	Dec-16	Jan-16	M to M %	Y to Y%	4th Qtr 16	4th Qtr 15	% Chg
Lumber Shipments	28,515	2,267	2,190	3.5	2,267	2,098	2,190	8.1	3.5	7,103	6,846	3.8
Plus Imports	360	29	30	-4.6	29	24	30	16.7	-4.6	85	83	2.3
Minus Exports	(19,318)	(1,496)	(1,399)	6.9	(1,496)	(1,553)	(1,399)	-3.7	6.9	(4,858)	(4,853)	0.1
Apparent Consumption	9,557	800	821	-2.6	800	569	821	40.6	-2.6	2,329	2,076	12.2



Western Wood Products Association - North American Activity and Consumption Update

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

503-224-3930

January 2017

Issued: April 12, 2017

Estimated North American Production (million board feet)

	2015					2016															2017
Region	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN			
Coast	648	646	698	614	619	652	680	769	717	718	750	644	738	696	704	673	643	674			
Inland	418	416	440	379	392	407	408	452	400	416	436	392	470	427	436	419	384	390			
Cal. Redwood	41	42	43	39	37	38	43	46	41	39	40	35	40	34	37	33	27	26			
Total West	1,108	1,103	1,182	1,032	1,047	1,098	1,131	1,267	1,157	1,173	1,226	1,072	1,248	1,157	1,176	1,126	1,055	1,090			
South	1,393	1,519	1,505	1,170	1,358	1,333	1,399	1,555	1,518	1,437	1,581	1,441	1,499	1,446	1,432	1,406	1,302	1,381			
Other	121	127	129	106	115	117	121	135	128	125	135	121	132	125	125	121	113	118			
Total U.S.	2,622	2,749	2,816	2,307	2,521	2,547	2,651	2,957	2,803	2,735	2,942	2,634	2,878	2,728	2,733	2,653	2,470	2,590			
British Columbia	1,082	1,107	1,127	1,093	1,089	1,121	1,125	1,186	1,155	1,145	1,163	1,098	1,173	1,173	1,139	1,145	937	1,104			
Prairies & Eastern Canada	1,112	1,185	1,216	1,208	1,104	1,163	1,201	1,271	1,273	1,233	1,271	1,102	1,216	1,293	1,316	1,349	1,085	1,316			
Total Canada	2,194	2,292	2,343	2,301	2,193	2,285	2,327	2,457	2,428	2,378	2,434	2,200	2,389	2,467	2,454	2,493	2,023	2,420			
Total North America	4,816	5,041	5,158	4,608	4,713	4,832	4,978	5,413	5,232	5,113	5,376	4,834	5,267	5,194	5,188	5,146	4,492	5,010			

Estimated North American Shipments (million board feet)

	2015					2016															2017
Region	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN			
Coast	643	657	689	602	633	615	675	770	708	716	752	666	756	693	700	674	662	653			
Inland	395	404	441	373	373	393	410	462	439	437	454	397	466	418	417	400	376	378			
Cal. Redwood	42	40	42	38	35	40	46	47	47	40	43	35	40	34	36	33	28	25			
Total West	1,079	1,101	1,172	1,013	1,040	1,049	1,130	1,280	1,193	1,193	1,249	1,098	1,262	1,146	1,153	1,107	1,067	1,056			
South	1,393	1,519	1,505	1,170	1,358	1,333	1,399	1,555	1,518	1,437	1,581	1,441	1,499	1,446	1,432	1,406	1,302	1,381			
Other	120	127	128	105	114	114	121	136	130	126	136	122	132	124	124	121	114	117			
Total U.S.	2,592	2,746	2,805	2,288	2,512	2,496	2,651	2,971	2,841	2,757	2,966	2,661	2,893	2,716	2,709	2,634	2,482	2,554			
British Columbia	1,065	1,149	1,187	1,119	1,081	1,095	1,138	1,190	1,114	1,121	1,176	1,102	1,185	1,214	1,129	1,184	970	1,061			
Prairies & Eastern Canada	1,080	1,163	1,237	1,135	1,087	1,095	1,164	1,194	1,218	1,268	1,321	1,230	1,243	1,344	1,357	1,335	1,127	1,205			
Total Canada	2,145	2,312	2,424	2,254	2,168	2,190	2,302	2,384	2,331	2,389	2,497	2,333	2,428	2,558	2,486	2,519	2,098	2,267			
Total North America	4,737	5,058	5,229	4,542	4,680	4,686	4,953	5,355	5,172	5,145	5,462	4,994	5,321	5,274	5,195	5,153	4,580	4,820			

Estimated U.S. Orders (million board feet)

	2015					2016															2017
Region	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN			
Coast	640	649	692	606	648	622	675	763	705	713	756	672	756	688	707	663	669	650			
Inland	397	418	427	374	390	398	419	468	416	435	459	398	455	432	413	408	386	402			
Cal. Redwood	46	42	40	41	32	42	43	44	42	37	43	37	40	32	36	32	27	27			
Total West	1,083	1,109	1,160	1,021	1,071	1,063	1,136	1,275	1,162	1,185	1,258	1,107	1,251	1,153	1,156	1,102	1,081	1,080			
South	1,393	1,519	1,505	1,170	1,358	1,333	1,399	1,555	1,518	1,437	1,581	1,441	1,499	1,446	1,432	1,406	1,302	1,381			
Other	120	127	128	105	115	115	122	136	129	126	136	122	132	125	124	120	114	118			
Total U.S.	2,596	2,755	2,793	2,296	2,544	2,511	2,657	2,966	2,809	2,747	2,975	2,670	2,882	2,723	2,712	2,629	2,498	2,579			

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

	2015					2016															2017
Region	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN			
Coast	224	217	221	225	240	248	248	240	237	234	237	243	244	239	246	234	240	238			
Inland	214	228	213	214	231	236	245	251	228	225	231	232	221	216	212	220	229	254			
Cal. Redwood	34	37	35	38	36	38	35	32	30	33	33	35	34	32	33	32	31	33			
Total West	473	481	469	477	507	521	527	523	495	492	501	509	499	488	490	486	500	524			
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688			
Other	68	69	68	68	70	71	71	71	69	69	69	70	69	69	70	69	70	71			
Total U.S.	1,229	1,238	1,225	1,234	1,265	1,280	1,286	1,281	1,252	1,249	1,258	1,267	1,256	1,245	1,248	1,243	1,259	1,283			

Estimated North American Inventories (million board feet)

	2015					2016												2017
Region	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN
Coast	620	609	619	631	617	654	659	658	666	668	666	645	627	629	633	632	613	634
Inland	527	539	538	544	563	576	574	565	526	505	487	482	487	495	513	532	540	553
Cal. Redwood	138	140	141	142	143	142	139	138	132	130	126	127	127	127	128	128	128	129
Total West	1,285	1,288	1,298	1,316	1,323	1,372	1,373	1,360	1,324	1,303	1,280	1,254	1,240	1,251	1,274	1,293	1,281	1,315
South	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	1,577	1,577	1,577	1,577
Other	158	158	158	159	159	162	162	156	154	153	152	151	150	151	152	153	152	153
Total U.S.	3,020	3,022	3,033	3,052	3,060	3,111	3,112	3,093	3,055	3,033	3,009	2,982	2,967	2,979	3,003	3,022	3,009	3,045
British Columbia	1,342	1,310	1,231	1,179	1,188	1,205	1,215	1,202	1,233	1,257	1,238	1,219	1,202	1,173	1,179	1,148	1,118	1,180
Prairies & Eastern Canada	1,686	1,717	1,673	1,751	1,769	1,820	1,840	1,888	1,925	1,835	1,804	1,685	1,689	1,718	1,704	1,744	1,722	1,872
Total Canada	3,028	3,027	2,905	2,930	2,957	3,025	3,055	3,090	3,157	3,092	3,042	2,904	2,891	2,891	2,883	2,891	2,840	3,052
Total North America	6,048	6,049	5,938	5,982	6,016	6,136	6,168	6,182	6,212	6,125	6,051	5,886	5,858	5,870	5,886	5,913	5,849	6,099