



Lumber Track

March 2014
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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	3 months YTD										
	2013	2014	2013	% Chg	Mar-14	Feb-14	Mar-13	M to M %	Y to Y%	1st Qtr 14	1st Qtr 13	% Chg
West	13,505	3,486	3,414	2.1	1,208	1,079	1,155	12.0	4.6	3,486	3,414	2.1
South	15,071	3,681	3,723	-1.1	1,238	1,148	1,202	7.8	3.0	3,681	3,723	-1.1
Other	1,454	365	363	0.4	124	113	120	9.8	3.8	365	363	0.4
Total	30,030	7,531	7,500	0.4	2,570	2,340	2,477	9.8	3.8	7,531	7,500	0.4

Shipments

West	13,520	3,338	3,382	-1.3	1,131	1,037	1,157	9.0	-2.3	3,338	3,382	-1.3
South	15,071	3,681	3,723	-1.1	1,238	1,148	1,202	7.8	3.0	3,681	3,723	-1.1
Other	1,455	357	361	-1.3	120	111	120	8.2	0.2	357	361	-1.3
Total	30,046	7,376	7,466	-1.2	2,489	2,296	2,479	8.4	0.4	7,376	7,466	-1.2

New Orders

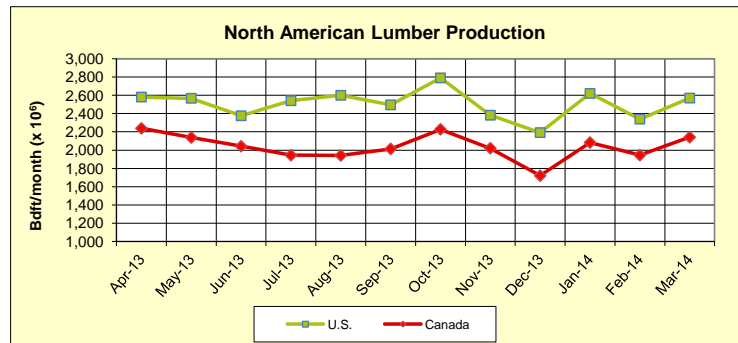
West	13,552	3,356	3,377	-0.6	1,120	1,065	1,164	5.2	-3.7	3,356	3,377	-0.6
South	15,071	3,681	3,723	-1.1	1,238	1,148	1,202	7.8	3.0	3,681	3,723	-1.1
Other	1,456	358	361	-0.9	120	113	120	6.4	-0.5	358	361	-0.9
Total	30,079	7,395	7,462	-0.9	2,478	2,325	2,486	6.6	-0.3	7,395	7,462	-0.9

Unfilled Orders

	Mar-14	Mar-13	
West	534	495	11.7
South	714	714	0.0
Other	73	71	3.9
Total	1,321	1,280	4.7

Inventories

	Mar-14	Mar-13	
West	1,276	1,309	8.8
South	1,572	1,572	0.0
Other	159	162	3.3
Total	3,007	3,042	4.0



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	3 months YTD										
	2013	2014	2013	% Chg	Mar-14	Feb-14	Mar-13	M to M %	Y to Y %	1st Qtr 14	1st Qtr 13	% Chg
British Columbia	12,742	3,195	3,208	-0.4	1,098	991	1,057	10.8	3.9	3,195	3,208	-0.4
East of the Rockies	11,704	2,975	2,950	0.8	1,043	954	1,035	9.4	0.8	2,975	2,950	0.8
Total	24,446	6,169	6,159	0.2	2,141	1,945	2,092	10.1	2.4	6,169	6,159	0.2

Shipments

British Columbia	12,432	2,684	3,025	-11.3	896	829	1,039	8.1	-13.8	2,684	3,025	-11.3
East of the Rockies	10,848	2,626	2,521	4.2	906	834	855	8.7	6.0	2,626	2,521	4.2
Total	23,280	5,310	5,545	-4.2	1,802	1,663	1,894	8.4	-4.8	5,310	5,545	-4.2

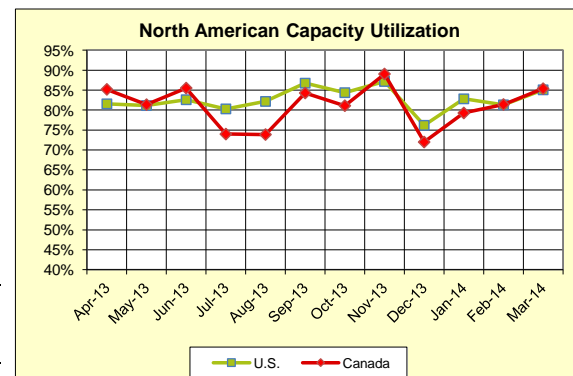
Inventories

	Mar-14	Mar-13	
British Columbia	1,074	1,117	36.7
East of the Rockies	1,618	1,753	3.9
Total	2,692	2,869	16.6

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	3 months YTD					
	2013	2014	2013	Mar-14	Feb-14	Mar-13	
West	81%	84%	81%	87%	82%	83%	
South	84%	82%	82%	83%	81%	81%	
Total U.S.	82%	83%	81%	85%	81%	82%	
British Columbia	80%	80%	79%	83%	79%	80%	
East of the Rockies	82%	84%	82%	88%	85%	87%	
Total Canada	81%	82%	81%	85%	81%	83%	



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

Trade Statistics

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

	Full Year	3 months YTD										
	2013	2014	2013	% Chg	Mar-14	Feb-14	Mar-13	M to M %	Y to Y%	1st Qtr 14	1st Qtr 13	% Chg
From British Columbia	5,915	1,309	1,484	-11.8	453	391	557	15.9	-18.7	1,309	1,484	-11.8
East of the Rockies	5,000	1,355	1,040	30.2	519	444	428	16.9	21.3	1,355	1,040	30.2
Total Canadian Imports	10,915	2,663	2,524	5.5	972	835	985	16.4	-1.3	2,663	2,524	5.5
From Latin America	194	50	45	12.2	22	9	15	152.7	49.9	50	45	12.2
From Europe	146	31	42	-25.6	13	10	21	40.4	-36.0	31	42	-25.6
Total Non-Canadian	443	104	107	-2.3	42	26	43	66.4	-1.0	104	107	-2.3
Total Lumber Imports	11,358	2,768	2,631	5.2	1,014	860	1,028	17.9	-1.3	2,768	2,631	5.2

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

	Full Year	3 months YTD										
	2013	2014	2013	% Chg	Mar-14	Feb-14	Mar-13	M to M %	Y to Y%	1st Qtr 14	1st Qtr 13	% Chg
To Canada	383	94	103	-8.8	31	31	37	0.5	-15.6	94	103	-8.8
To China	395	124	71	73.0	42	42	22	-1.1	87.1	124	71	73.0
To Japan	181	38	38	0.0	14	12	13	20.7	6.8	38	38	0.0
To Mexico	288	67	61	8.6	24	21	19	12.3	22.9	67	61	8.6
To Other Countries	542	148	126	17.6	50	51	47	-1.5	7.3	148	126	17.6
Total Lumber Exports	1,788	470	400	17.6	162	158	139	2.5	16.0	470	400	17.6

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

From Canada	120	16	29	-44.7	7	4	12	48.7	-47.7	16	29	-44.7
Non-Canadian Sources	0	0	0	58.3	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	120	16	29	-44.7	7	4	12	48.2	-47.7	16	29	-44.7

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

To China	1,289	321	251	27.8	112	104	114	8.2	-1.0	321	251	27.8
To Japan	526	133	130	2.4	34	60	56	-42.8	-38.9	133	130	2.4
To Canada	483	167	179	-6.8	60	56	58	7.6	3.0	167	179	-6.8
To Other Countries	243	58	55	4.4	22	13	13	63.0	63.1	58	55	4.4
Total Log Exports	2,541	680	616	10.3	229	233	242	-2.0	-5.4	680	616	10.3

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	10,915	2,663	2,524	5.5	972	835	985	16.4	-1.3	2,663	2,524	5.5
To China	3,374	600	772	-22.2	123	238	262	-48.3	-53.0	600	772	-22.2
To Japan	1,239	188	285	-33.9	33	82	102	-59.4	-67.3	188	285	-33.9
Other	908	150	267	-44.0	29	61	67	-52.3	-56.6	150	267	-44.0
Total Lumber Exports	16,437	3,602	3,848	-6.4	1,158	1,217	1,417	-4.8	-18.3	3,602	3,848	-6.4

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	3 months YTD										
	2013	2014	2013	% Chg	Mar-14	Feb-14	Mar-13	M to M %	Y to Y%	1st Qtr 14	1st Qtr 13	% Chg
Lumber Shipments	30,046	7,376	7,466	-1.2	2,489	2,296	2,479	8.4	0.4	7,376	7,466	-1.2
Plus Imports	11,358	2,768	2,631	5.2	1,014	860	1,028	17.9	-1.3	2,768	2,631	5.2
Minus Exports	(1,788)	(470)	(400)	17.6	(162)	(158)	(139)	2.5	16.0	(470)	(400)	17.6
Apparent Consumption	39,616	9,673	9,697	-0.2	3,342	2,999	3,368	11.4	-0.8	9,673	9,697	-0.2

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	3 months YTD										
	2013	2014	2013	% Chg	Mar-14	Feb-14	Mar-13	M to M %	Y to Y%	1st Qtr 14	1st Qtr 13	% Chg
Lumber Shipments	23,280	5,310	5,545	-4.2	1,802	1,663	1,894	8.4	-4.8	5,310	5,545	-4.2
Plus Imports	414	102	111	-8.8	34	34	40	0.5	-15.6	102	111	-8.8
Minus Exports	(16,437)	(3,602)	(3,848)	-6.4	(1,158)	(1,217)	(1,417)	-4.8	-18.3	(3,602)	(3,848)	-6.4
Apparent Consumption	7,257	1,810	1,809	0.1	678	480	517	41.3	31.1	1,810	1,809	0.1



Western Wood Products Association - North American Activity and Consumption Update

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Estimated North American Production (million board feet)

Region	2012			2013													2014		
	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		JAN	FEB	MAR
Coast	725	644	559	710	675	711	755	738	612	663	717	676	770	657	573		714	652	736
Inland	429	376	345	399	383	398	389	398	377	395	417	396	446	374	356		441	386	427
Cal. Redwood	46	29	30	48	45	46	41	39	43	42	46	45	47	35	41		44	41	45
Total West	1,200	1,049	934	1,156	1,103	1,155	1,185	1,176	1,033	1,099	1,181	1,117	1,263	1,066	971		1,199	1,079	1,208
South	1,314	1,132	1,060	1,326	1,195	1,202	1,271	1,268	1,229	1,319	1,294	1,258	1,393	1,201	1,115		1,295	1,148	1,238
Other	128	111	101	126	117	120	125	124	115	123	126	121	135	115	106		127	113	124
Total U.S.	2,642	2,292	2,095	2,608	2,415	2,477	2,581	2,568	2,377	2,541	2,601	2,496	2,792	2,383	2,192		2,621	2,340	2,570
British Columbia	1,088	1,029	839	1,091	1,060	1,057	1,167	1,116	1,069	1,082	1,017	1,020	1,127	1,014	921		1,106	991	1,098
Prairies & Eastern Canada	1,061	988	782	943	973	1,035	1,071	1,022	974	862	924	993	1,100	1,007	799		978	954	1,043
Total Canada	2,150	2,017	1,621	2,034	2,033	2,092	2,239	2,138	2,043	1,944	1,941	2,013	2,228	2,021	1,720		2,083	1,945	2,141
Total North America	4,792	4,309	3,716	4,643	4,447	4,569	4,820	4,706	4,419	4,486	4,542	4,509	5,020	4,403	3,912		4,704	4,285	4,712

Estimated North American Shipments (million board feet)

Region	2012			2013													2014		
	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		JAN	FEB	MAR
Coast	722	660	562	674	657	719	732	721	629	688	740	685	766	652	596		704	625	701
Inland	408	374	341	422	386	395	388	382	376	410	433	402	439	362	341		424	371	394
Cal. Redwood	42	34	34	40	45	43	48	48	47	47	44	39	47	39	36		42	42	36
Total West	1,173	1,069	938	1,137	1,088	1,157	1,168	1,151	1,052	1,146	1,217	1,126	1,253	1,052	973		1,170	1,037	1,131
South	1,314	1,132	1,060	1,326	1,195	1,202	1,271	1,268	1,229	1,319	1,294	1,258	1,393	1,201	1,115		1,295	1,148	1,238
Other	127	112	102	125	116	120	124	123	116	125	128	121	135	115	106		125	111	120
Total U.S.	2,613	2,313	2,100	2,588	2,399	2,479	2,563	2,542	2,397	2,590	2,639	2,506	2,780	2,368	2,194		2,591	2,296	2,489
British Columbia	1,130	1,018	846	957	1,029	1,039	1,152	1,079	1,084	1,131	991	1,021	1,079	981	890		960	829	896
Prairies & Eastern Canada	973	892	737	849	817	855	938	949	906	1,014	932	944	998	918	729		885	834	906
Total Canada	2,103	1,910	1,583	1,805	1,846	1,894	2,090	2,028	1,990	2,145	1,923	1,965	2,077	1,898	1,619		1,845	1,663	1,802
Total North America	4,716	4,223	3,683	4,394	4,245	4,373	4,653	4,570	4,387	4,735	4,562	4,471	4,857	4,266	3,813		4,435	3,959	4,291

Estimated U.S. Orders (million board feet)

Region	2012			2013													2014		
	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		JAN	FEB	MAR
Coast	712	650	563	689	651	736	739	721	627	671	738	683	771	650	608		704	640	703
Inland	416	377	368	421	370	386	376	385	403	417	423	404	441	365	358		422	377	385
Cal. Redwood	46	36	42	42	41	41	51	48	44	44	38	42	45	44	40		46	48	32
Total West	1,174	1,064	973	1,151	1,063	1,164	1,166	1,154	1,075	1,132	1,200	1,128	1,258	1,058	1,006		1,171	1,065	1,120
South	1,314	1,132	1,060	1,326	1,195	1,202	1,271	1,268	1,229	1,319	1,294	1,258	1,393	1,201	1,115		1,295	1,148	1,238
Other	127	112	103	126	115	120	124	123	117	125	127	121	135	115	108		125	113	120
Total U.S.	2,615	2,307	2,137	2,603	2,373	2,486	2,561	2,545	2,421	2,575	2,620	2,507	2,786	2,374	2,229		2,592	2,325	2,478

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

Region	2012			2013													2014		
	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		JAN	FEB	MAR
Coast	245	231	232	250	242	261	268	266	264	246	244	242	247	245	261		261	277	278
Inland	238	240	227	223	206	197	185	187	214	221	210	211	216	219	236		233	239	231
Cal. Redwood	29	31	39	43	41	37	40	40	38	34	28	31	29	33	37		40	46	43
Total West	512	503	498	516	489	495	493	493	516	501	482	484	492	497	534		535	563	552
South	673	673	673	714	714	714	714	714	714	714	714	714	714	714	714		714	714	714
Other	70	70	71	72	71	71	71	71	72	72	71	71	71	71	73		73	74	74
Total U.S.	1,255	1,246	1,242	1,302	1,274	1,280	1,278	1,278	1,302	1,287	1,267	1,268	1,277	1,283	1,321		1,322	1,351	1,340

Estimated North American Inventories (million board feet)

Region	2012			2013													2014		
	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		JAN	FEB	MAR
Coast	624	598	597	636	655	651	674	690	671	645	622	614	618	622	600		610	637	673
Inland	502	503	505	481	480	483	481	506	511	496	482	476	484	497	512		530	544	578
Cal. Redwood	188	180	174	173	173	175	168	160	156	151	153	159	159	159	164		166	165	174
Total West	1,314	1,281	1,277	1,290	1,307	1,309	1,324	1,356	1,339	1,292	1,258	1,249	1,261	1,279	1,276		1,305	1,347	1,424
South	1,482	1,482	1,482	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572		1,572	1,572	1,572
Other	160	160	160	161	162	162	163	164	163	160	159	158	159	159	159		161	163	167
Total U.S.	2,956	2,922	2,918	3,023	3,041	3,042	3,058	3,092	3,073	3,025	2,988	2,979	2,992	3,010	3,007		3,038	3,082	3,163
British Columbia	1,033	1,011	999	1,157	1,163	1,117	1,112	1,122	1,061	1,009	1,005	992	1,024	1,043	1,074		1,205	1,347	1,526
Prairies & Eastern Canada	1,479	1,494	1,491	1,536	1,641	1,753	1,807	1,824	1,819	1,623	1,550	1,534	1,581	1,593	1,618		1,673	1,724	1,821
Total Canada	2,512	2,504	2,490	2,693	2,805	2,869	2,919	2,945	2,880	2,632	2,555	2,526	2,605	2,636	2,692		2,878	3,071	3,347
Total North America	5,468	5,427	5,408	5,716	5,846	5,912	5,978	6,037	5,953	5,656	5,543	5,505	5,597	5,646	5,699		5,916	6,153	6,510