



Lumber Track

July 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	7 months YTD										
	2014	2015	2014	% Chg	Jul-15	Jun-15	Jul-14	M to M %	Y to Y%	2nd Qtr 15	2nd Qtr 14	% Chg
West	13,994	8,273	8,265	0.1	1,149	1,176	1,202	-2.2	-4.4	3,541	3,579	-1.0
South	16,111	9,644	9,312	3.6	1,416	1,508	1,476	-6.1	-4.1	4,257	4,115	3.5
Other	1,391	828	812	2.0	119	124	124	-4.4	-4.2	360	356	1.4
Total	31,496	18,745	18,389	1.9	2,684	2,808	2,801	-4.4	-4.2	8,159	8,049	1.4

Shipments

West	13,909	8,383	8,229	1.9	1,179	1,278	1,257	-7.7	-6.2	3,693	3,654	1.1
South	16,111	9,644	9,312	3.6	1,416	1,508	1,476	-6.1	-4.1	4,257	4,115	3.5
Other	1,387	833	811	2.8	120	129	126	-6.8	-5.0	367	359	2.3
Total	31,407	18,861	18,352	2.8	2,715	2,915	2,859	-6.9	-5.0	8,318	8,128	2.3

New Orders

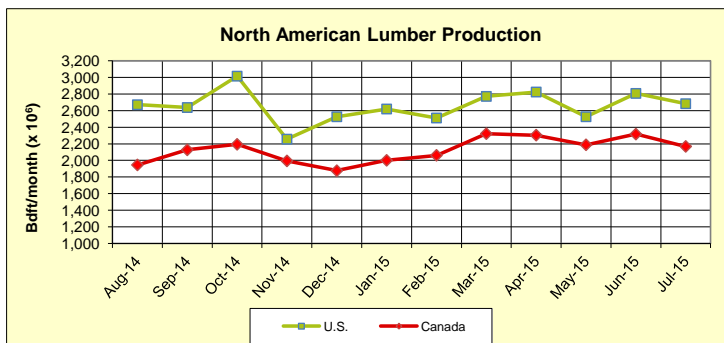
West	13,896	8,324	8,221	1.3	1,177	1,257	1,240	-6.3	-5.0	3,635	3,645	-0.3
South	16,111	9,644	9,312	3.6	1,416	1,508	1,476	-6.1	-4.1	4,257	4,115	3.5
Other	1,387	831	810	2.5	120	128	125	-6.2	-4.5	365	359	1.7
Total	31,394	18,799	18,343	2.5	2,713	2,893	2,841	-6.2	-4.5	8,257	8,118	1.7

Unfilled Orders

	Jul-15	Jul-14	% Chg
West	519	524	-8.2
South	688	688	0.0
Other	58	59	16.0
Total	1,265	1,270	-2.6

Inventories

	Jul-15	Jul-14	% Chg
West	1,311	1,261	-3.7
South	1,509	1,509	0.0
Other	134	132	17.9
Total	2,954	2,902	-0.8



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	7 months YTD										
	2014	2015	2014	% Chg	Jul-15	Jun-15	Jul-14	M to M %	Y to Y%	2nd Qtr 15	2nd Qtr 14	% Chg
British Columbia	12,633	7,716	7,518	2.6	1,129	1,159	1,077	-2.6	4.8	3,345	3,246	3.1
East of the Rockies	12,013	7,648	6,991	9.4	1,040	1,158	975	-10.2	6.7	3,465	3,041	13.9
Total	24,646	15,364	14,508	5.9	2,169	2,317	2,052	-6.4	5.7	6,810	6,287	8.3

Shipments

British Columbia	12,485	7,541	7,229	4.3	1,043	1,166	1,099	-10.5	-5.0	3,364	3,446	-2.4
East of the Rockies	11,541	7,489	6,664	12.4	1,083	1,230	1,054	-11.9	2.7	3,504	2,985	17.4
Total	24,026	15,030	13,893	8.2	2,126	2,396	2,153	-11.3	-1.2	6,868	6,431	6.8

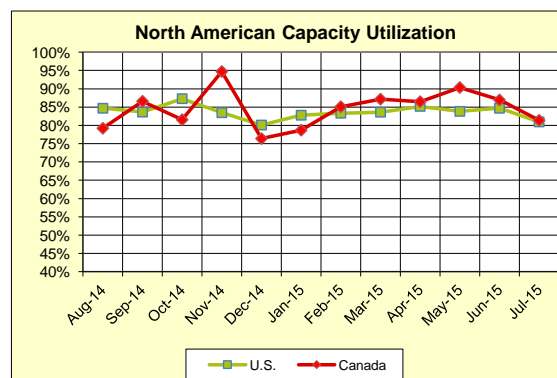
Inventories

	Jul-15	Jul-14	% Chg
British Columbia	1,185	1,324	-0.6
East of the Rockies	1,480	1,574	6.3
Total	2,664	2,898	3.1

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	7 months YTD					
	2014	2015	2014	Jul-15	Jun-15	Jul-14	
West	78%	79%	78%	74%	76%	77%	
South	89%	89%	87%	88%	94%	93%	
Total U.S.	83%	83%	82%	81%	85%	85%	
British Columbia	87%	88%	88%	87%	90%	85%	
East of the Rockies	80%	82%	79%	76%	84%	74%	
Total Canada	83%	85%	83%	81%	87%	80%	



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

Trade Statistics

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

	Full Year	7 months YTD										
	2014	2015	2014	% Chg	Jul-15	Jun-15	Jul-14	M to M %	Y to Y%	2nd Qtr 15	2nd Qtr 14	% Chg
From British Columbia	6,199	3,622	3,566	1.6	483	566	560	-14.5	-13.7	1,609	1,697	-5.2
East of the Rockies	5,939	3,597	3,411	5.5	506	563	515	-10.2	-1.9	1,617	1,541	5.0
Total Canadian Imports	12,138	7,219	6,977	3.5	989	1,128	1,075	-12.4	-8.0	3,226	3,238	-0.4
From Latin America	350	215	143	50.8	34	23	18	49.1	92.0	82	74	10.9
From Europe	142	130	93	38.9	12	38	12	-68.8	-2.0	68	50	37.0
Total Non-Canadian	590	408	291	40.4	56	71	40	-21.0	41.1	180	146	22.9
Total Lumber Imports	12,729	7,628	7,268	5.0	1,045	1,199	1,115	-12.9	-6.3	3,406	3,384	0.6

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

	Full Year	7 months YTD										
	2014	2015	2014	% Chg	Jul-15	Jun-15	Jul-14	M to M %	Y to Y%	2nd Qtr 15	2nd Qtr 14	% Chg
To Canada	372	209	225	-7.1	25	34	30	-25.4	-17.8	94	100	-5.8
To China	340	141	241	-41.5	18	19	29	-5.2	-35.9	61	89	-31.8
To Japan	129	77	84	-9.1	9	10	11	-12.1	-14.5	36	36	-0.3
To Mexico	296	183	161	13.4	31	25	24	21.7	25.1	75	71	6.1
To Other Countries	597	320	360	-11.1	46	47	50	-3.2	-9.2	150	162	-7.6
Total Lumber Exports	1,734	929	1,071	-13.2	129	136	144	-5.0	-10.9	416	458	-9.2

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

From Canada	98	95	44	114.4	19	9	9	110.4	100.5	37	19	95.9
Non-Canadian Sources	0	0	0	236.0	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	99	95	44	114.6	19	9	9	107.7	100.5	37	19	96.6

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

To China	1,196	495	812	-39.1	74	84	92	-12.3	-19.6	226	404	-44.1
To Japan	469	230	274	-16.0	49	33	38	48.9	30.5	101	103	-1.4
To Canada	418	286	263	8.7	37	29	33	28.2	13.4	86	55	56.8
To Other Countries	254	73	181	-59.4	15	10	25	53.4	-39.3	32	99	-67.8
Total Log Exports	2,336	1,085	1,530	-29.1	175	156	187	12.3	-6.3	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	7,219	6,977	3.5	989	1,128	1,075	-12.4	-8.0	3,226	3,238	-0.4
To China	3,160	1,740	1,846	-5.7	267	251	303	6.5	-11.7	815	943	-13.5
To Japan	940	540	554	-2.5	81	71	61	13.5	32.1	232	304	-23.6
Other	814	554	484	14.3	73	82	74	-10.4	-1.6	252	260	-3.2
Total Lumber Exports	17,052	10,053	9,861	2.0	1,411	1,532	1,514	-8.0	-6.8	4,525	4,745	-4.6

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	7 months YTD										
	2014	2015	2014	% Chg	Jul-15	Jun-15	Jul-14	M to M %	Y to Y%	2nd Qtr 15	2nd Qtr 14	% Chg
Lumber Shipments	31,407	18,861	18,352	2.8	2,715	2,915	2,859	-6.9	-5.0	8,318	8,128	2.3
Plus Imports	12,729	7,628	7,268	5.0	1,045	1,199	1,115	-12.9	-6.3	3,406	3,384	0.6
Minus Exports	(1,734)	(929)	(1,071)	-13.2	(129)	(136)	(144)	-5.0	-10.9	(416)	(458)	-9.2
Apparent Consumption	42,402	25,559	24,549	4.1	3,631	3,978	3,830	-8.7	-5.2	11,307	11,054	2.3

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	7 months YTD										
	2014	2015	2014	% Chg	Jul-15	Jun-15	Jul-14	M to M %	Y to Y%	2nd Qtr 15	2nd Qtr 14	% Chg
Lumber Shipments	24,026	15,030	13,893	8.2	2,126	2,396	2,153	-11.3	-1.2	6,868	6,431	6.8
Plus Imports	401	226	243	-7.1	27	36	33	-25.4	-17.8	102	108	-5.8
Minus Exports	(17,052)	(10,053)	(9,861)	2.0	(1,411)	(1,532)	(1,514)	-8.0	-6.8	(4,525)	(4,745)	-4.6
Apparent Consumption	7,375	5,203	4,275	21.7	743	900	672	-17.4	10.6	2,445	1,794	36.3



Western Wood Products Association - North American Activity and Consumption Update

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

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Estimated North American Production (million board feet)

Region	2014					2015												
	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	652	736	773	754	737	740	700	733	806	627	655	722	714	792	802	666	698	670
Inland	380	421	418	392	391	419	410	414	448	349	393	404	400	440	436	383	436	436
Cal. Redwood	46	51	36	37	40	42	38	45	46	35	31	47	33	31	41	37	42	44
Total West	1,078	1,208	1,227	1,183	1,169	1,202	1,148	1,192	1,300	1,011	1,079	1,173	1,146	1,263	1,280	1,086	1,176	1,149
South	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	1,420	1,329	1,508	1,416
Other	103	114	122	118	116	124	118	117	133	100	112	116	111	123	125	112	124	119
Total U.S.	2,334	2,592	2,756	2,675	2,618	2,801	2,671	2,638	3,016	2,257	2,526	2,620	2,511	2,772	2,824	2,527	2,808	2,684
British Columbia	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	1,129
Prairies & Eastern Canada	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	1,040
Total Canada	1,945	2,141	2,169	2,027	2,091	2,052	1,946	2,127	2,194	1,994	1,877	2,001	2,061	2,323	2,304	2,189	2,317	2,169
Total North America	4,279	4,733	4,925	4,702	4,710	4,853	4,617	4,765	5,210	4,251	4,403	4,621	4,573	5,094	5,129	4,715	5,125	4,853

Estimated North American Shipments (million board feet)

Region	2014					2015												
	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	625	701	770	759	747	789	742	726	785	600	669	684	704	765	782	701	768	699
Inland	365	387	433	419	404	421	411	415	437	317	368	402	389	429	440	414	466	440
Cal. Redwood	41	35	39	39	45	47	45	44	48	37	37	47	48	44	42	36	44	39
Total West	1,031	1,124	1,241	1,217	1,196	1,257	1,197	1,185	1,269	954	1,073	1,132	1,140	1,238	1,264	1,151	1,278	1,179
South	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	1,420	1,329	1,508	1,416
Other	101	111	122	120	117	126	120	116	132	97	111	114	111	121	124	115	129	120
Total U.S.	2,285	2,504	2,771	2,710	2,647	2,859	2,723	2,630	2,984	2,197	2,521	2,577	2,505	2,746	2,808	2,595	2,915	2,715
British Columbia	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	1,043
Prairies & Eastern Canada	834	906	972	985	1,029	1,054	978	989	1,086	939	884	902	903	1,097	1,112	1,163	1,230	1,083
Total Canada	1,663	1,802	2,048	2,127	2,256	2,153	2,021	2,067	2,201	1,944	1,900	1,871	1,915	2,250	2,227	2,245	2,396	2,126
Total North America	3,948	4,306	4,819	4,837	4,903	5,012	4,744	4,697	5,185	4,142	4,421	4,449	4,420	4,995	5,035	4,840	5,311	4,841

Estimated U.S. Orders (million board feet)

Region	2014					2015												
	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	640	703	775	733	762	775	735	729	773	614	679	685	716	773	785	614	748	696
Inland	371	379	445	393	396	423	421	411	430	309	378	405	390	425	443	413	469	442
Cal. Redwood	47	32	41	50	49	41	36	42	46	37	35	45	38	34	41	34	40	39
Total West	1,059	1,114	1,261	1,176	1,208	1,240	1,192	1,182	1,249	960	1,092	1,135	1,144	1,232	1,269	1,109	1,257	1,177
South	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	1,420	1,329	1,508	1,416
Other	102	110	123	118	117	125	120	116	131	97	112	114	111	121	124	113	128	120
Total U.S.	2,314	2,494	2,791	2,668	2,659	2,841	2,717	2,627	2,963	2,203	2,540	2,581	2,509	2,739	2,813	2,550	2,893	2,713

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

Region	2014					2015												
	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	274	276	281	255	270	257	251	254	242	256	266	266	279	287	290	250	229	226
Inland	238	230	242	216	210	212	222	218	211	203	213	217	220	216	219	218	222	224
Cal. Redwood	47	43	46	57	61	54	46	44	42	42	40	43	40	38	37	35	31	31
Total West	559	549	568	528	541	524	518	515	495	500	519	526	540	541	546	503	483	481
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688
Other	60	60	61	59	59	59	58	58	57	58	58	59	59	58	59	69	68	68
Total U.S.	1,307	1,297	1,317	1,275	1,288	1,270	1,265	1,261	1,240	1,246	1,265	1,272	1,286	1,287	1,293	1,261	1,239	1,237

Estimated North American Inventories (million board feet)

Region	2014					2015												
	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	601	636	639	634	624	576	534	541	562	589	574	614	621	648	668	633	562	533
Inland	520	553	539	512	505	502	501	500	511	543	568	569	580	591	587	557	527	522
Cal. Redwood	182	198	195	193	188	183	177	177	175	174	168	172	162	157	156	156	154	159
Total West	1,303	1,387	1,372	1,339	1,317	1,261	1,211	1,219	1,249	1,305	1,311	1,355	1,363	1,395	1,411	1,346	1,243	1,214
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	134	138	137	135	134	132	129	130	131	134	134	136	136	137	138	161	157	155
Total U.S.	2,946	3,033	3,018	2,983	2,960	2,902	2,850	2,857	2,889	2,948	2,954	3,000	3,008	3,042	3,058	3,016	2,909	2,878
British Columbia	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	1,315
Prairies & Eastern Canada	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	1,674
Total Canada	3,071	3,347	3,387	3,219	3,049	2,898	2,799	2,726	2,659	2,700	2,664	2,728	2,928	3,000	3,078	3,067	2,981	2,989
Total North America	6,017	6,381	6,405	6,203	6,010	5,800	5,649	5,583	5,548	5,648	5,618	5,728	5,936	6,042	6,136	6,084	5,890	5,867