



Lumber Track

May 2016
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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	5 months YTD										
	2015	2016	2015	% Chg	May-16	Apr-16	May-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
West	13,531	5,825	5,795	0.5	1,173	1,157	1,058	1.3	10.9	3,495	3,491	0.1
South	16,661	6,932	6,731	3.0	1,313	1,428	1,330	-8.1	-1.3	4,191	3,980	5.3
Other	1,451	612	601	1.8	119	124	115	-3.8	4.1	369	358	2.9
Total	31,643	13,369	13,127	1.8	2,605	2,709	2,502	-3.8	4.1	8,055	7,829	2.9

Shipments

West	13,585	5,845	5,784	1.1	1,193	1,193	1,123	0.0	6.3	3,459	3,427	0.9
South	16,661	6,932	6,731	3.0	1,313	1,428	1,330	-8.1	-1.3	4,191	3,980	5.3
Other	1,451	613	600	2.1	120	126	118	-4.4	2.2	367	355	3.3
Total	31,697	13,390	13,115	2.1	2,627	2,747	2,571	-4.4	2.2	8,017	7,763	3.3

New Orders

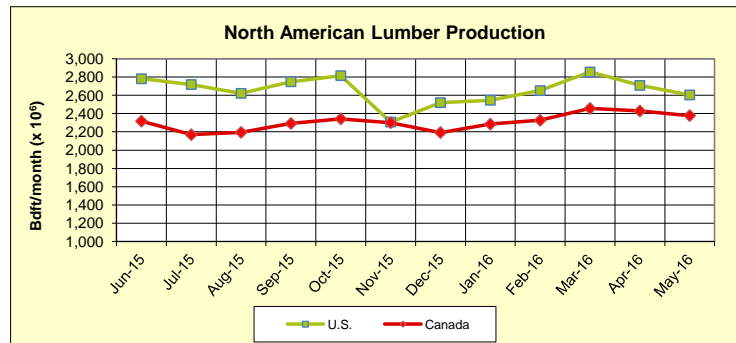
West	13,564	5,821	5,747	1.3	1,185	1,162	1,081	1.9	9.5	3,474	3,428	1.4
South	16,661	6,932	6,731	3.0	1,313	1,428	1,330	-8.1	-1.3	4,191	3,980	5.3
Other	1,451	612	599	2.2	120	124	116	-3.6	3.6	368	355	3.5
Total	31,676	13,365	13,077	2.2	2,617	2,715	2,527	-3.6	3.6	8,033	7,763	3.5

Unfilled Orders

		May-16	May-15	% Chg
West	507	492	492	0.0
South	688	688	688	0.0
Other	70	68	69	-1.0
Total	1,265	1,248	1,249	0.0

Inventories

		May-16	May-15	% Chg
West	1,323	1,303	1,389	-6.2
South	1,577	1,577	1,577	0.0
Other	159	158	162	-2.6
Total	3,060	3,038	3,128	-2.9



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	5 months YTD										
	2015	2016	2015	% Chg	May-16	Apr-16	May-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
British Columbia	13,214	5,732	5,428	5.6	1,145	1,155	1,055	-0.9	8.5	3,432	3,242	5.9
East of the Rockies	13,473	6,142	5,450	12.7	1,233	1,273	1,133	-3.1	8.8	3,636	3,143	15.7
Total	26,687	11,874	10,878	9.2	2,378	2,428	2,189	-2.1	8.7	7,068	6,385	10.7

Shipments

British Columbia	13,141	5,658	5,331	6.1	1,121	1,114	1,082	0.7	3.6	3,423	3,134	9.2
East of the Rockies	13,192	5,939	5,177	14.7	1,268	1,218	1,163	4.1	9.0	3,454	2,902	19.0
Total	26,333	11,597	10,508	10.4	2,389	2,331	2,245	2.5	6.4	6,877	6,036	13.9

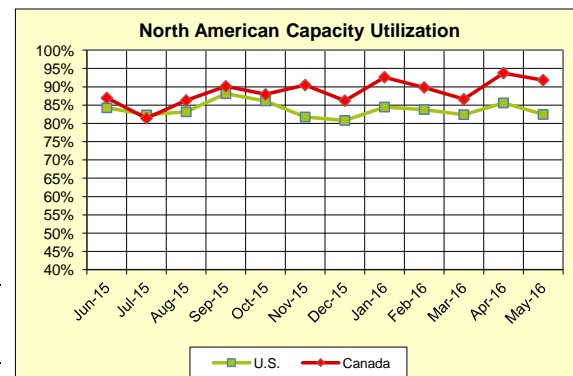
Inventories

		May-16	May-15	% Chg
British Columbia	1,188	1,257	1,293	-2.8
East of the Rockies	1,769	1,835	1,774	3.4
Total	2,957	3,092	3,067	0.8

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	5 months YTD					
	2015	2016	2015	May-16	Apr-16	May-15	
West	78%	82%	78%	84%	83%	75%	
South	89%	86%	87%	82%	89%	90%	
Total U.S.	83%	84%	82%	82%	86%	82%	
British Columbia	88%	92%	88%	93%	94%	90%	
East of the Rockies	85%	90%	83%	91%	94%	91%	
Total Canada	86%	91%	86%	92%	94%	90%	



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

Trade Statistics

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

	Full Year	5 months YTD										
	2015	2016	2015	% Chg	May-16	Apr-16	May-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
From British Columbia	6,654	3,527	2,573	37.1	731	705	521	3.6	40.2	2,091	1,530	36.7
East of the Rockies	6,606	3,623	2,529	43.3	727	681	519	6.7	39.9	2,216	1,474	50.3
Total Canadian Imports	13,259	7,150	5,102	40.2	1,457	1,386	1,041	5.1	40.0	4,307	3,004	43.4
From Latin America	362	208	158	31.3	31	29	33	7.2	-6.7	148	99	49.8
From Europe	212	233	79	193.4	115	38	10	205.9	1016.7	80	49	63.3
Total Non-Canadian	688	502	282	78.2	166	76	54	117.6	207.8	260	173	50.4
Total Lumber Imports	13,947	7,653	5,384	42.1	1,623	1,462	1,094	11.0	48.3	4,567	3,177	43.7

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

	Full Year	5 months YTD										
	2015	2016	2015	% Chg	May-16	Apr-16	May-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
To Canada	334	139	150	-7.5	29	29	28	1.4	4.3	81	89	-10.0
To China	254	114	103	10.6	21	19	23	10.5	-9.9	75	62	21.6
To Japan	127	47	57	-17.7	9	10	12	-3.7	-25.4	28	32	-10.5
To Mexico	319	129	127	1.4	29	26	22	11.9	29.8	74	77	-4.4
To Other Countries	530	226	227	-0.6	43	45	55	-3.1	-21.2	138	124	10.9
Total Lumber Exports	1,563	655	665	-1.5	132	128	141	2.9	-6.5	395	384	2.9

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

From Canada	126	43	67	-35.9	9	6	13	53.0	-27.4	28	39	-30.2
Non-Canadian Sources	1	1	0	746.8	0	0	0	0.0	0.0	1	0	0.0
Total Log Imports	127	44	67	-34.0	9	6	13	53.0	-27.4	29	39	-26.8

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

To China	805	338	336	0.6	104	89	73	17.1	43.6	145	195	-25.8
To Japan	415	175	148	18.7	25	35	33	-27.7	-23.2	116	80	45.0
To Canada	467	198	220	-10.2	23	29	28	-19.6	-15.7	145	163	-11.1
To Other Countries	137	43	49	-11.3	12	8	5	56.3	153.1	23	27	-13.7
Total Log Exports	1,823	755	753	0.2	165	161	138	2.7	19.7	429	465	-7.8

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	13,259	7,150	5,102	40.2	1,457	1,386	1,041	5.1	40.0	4,307	3,004	43.4
To China	2,769	1,149	1,221	-5.9	230	245	273	-6.2	-15.7	674	657	2.5
To Japan	966	355	388	-8.3	78	62	83	26.0	-4.9	215	227	-5.3
Other	912	66	399	-83.4	(79)	80	78	-198.6	-202.3	65	229	-71.5
Total Lumber Exports	17,906	8,722	7,110	22.7	1,686	1,774	1,474	-4.9	14.4	5,261	4,117	27.8

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

Note: The negative value shown for Canadian exports to other areas is caused by a discrepancy in values between what the USITC and Stats Canada are reporting for Canadian exports to the U.S.

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

	Full Year	5 months YTD										
	2015	2016	2015	% Chg	May-16	Apr-16	May-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
Lumber Shipments	31,697	13,390	13,115	2.1	2,627	2,747	2,571	-4.4	2.2	8,017	7,763	3.3
Plus Imports	13,947	7,653	5,384	42.1	1,623	1,462	1,094	11.0	48.3	4,567	3,177	43.7
Minus Exports	(1,563)	(655)	(665)	-1.5	(132)	(128)	(141)	2.9	-6.5	(395)	(384)	2.9
Apparent Consumption	44,082	20,388	17,834	14.3	4,118	4,082	3,525	0.9	16.8	12,188	10,556	15.5

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	5 months YTD										
	2015	2016	2015	% Chg	May-16	Apr-16	May-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
Lumber Shipments	26,333	11,597	10,508	10.4	2,389	2,331	2,245	2.5	6.4	6,877	6,036	13.9
Plus Imports	361	150	162	-7.5	32	31	31	1.4	4.3	87	97	-10.0
Minus Exports	(17,906)	(8,722)	(7,110)	22.7	(1,686)	(1,774)	(1,474)	-4.9	14.4	(5,261)	(4,117)	27.8
Apparent Consumption	8,787	3,026	3,560	-15.0	734	588	802	24.8	-8.4	1,703	2,015	-15.5



Western Wood Products Association - North American Activity and Consumption Update

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Estimated North American Production (million board feet)

Region	2014		2015												2016					
	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	655	706	697	774	784	651	682	655	648	646	698	614	619	652	680	769	717	718	718	718
Inland	393	391	386	425	421	370	421	421	418	416	440	379	392	407	408	452	400	416	416	416
Cal. Redwood	31	47	33	32	41	37	42	44	41	42	43	39	37	38	43	46	41	39	39	39
Total West	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	1,267	1,157	1,173	1,173	1,173
South	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	1,459	1,428	1,313	1,313	1,313
Other	112	119	114	126	128	115	127	124	121	127	129	106	115	117	121	131	124	119	119	119
Total U.S.	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	2,856	2,709	2,605	2,605	2,605
British Columbia	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	1,186	1,155	1,145	1,145	1,145
Prairies & Eastern Canada	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	1,271	1,273	1,233	1,233	1,233
Total Canada	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	2,457	2,428	2,378	2,378	2,378
Total North America	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	5,313	5,137	4,983	4,983	4,983

Estimated North American Shipments (million board feet)

Region	2014		2015												2016					
	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	669	669	688	748	765	686	751	684	643	657	689	602	633	615	675	770	708	716	716	716
Inland	368	389	377	415	426	401	451	426	395	404	441	373	373	393	410	462	439	437	437	437
Cal. Redwood	37	48	48	45	43	37	45	40	42	40	42	38	35	40	46	47	47	40	40	40
Total West	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	1,280	1,193	1,193	1,193	1,193
South	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	1,459	1,428	1,313	1,313	1,313
Other	111	117	114	125	127	118	131	126	120	127	128	105	114	114	121	131	126	120	120	120
Total U.S.	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	2,870	2,747	2,627	2,627	2,627
British Columbia	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	1,190	1,114	1,121	1,121	1,121
Prairies & Eastern Canada	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	1,194	1,218	1,268	1,268	1,268
Total Canada	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	2,384	2,331	2,389	2,389	2,389
Total North America	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	5,254	5,078	5,015	5,015	5,015

Estimated U.S. Orders (million board feet)

Region	2014		2015												2016					
	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	679	671	700	756	768	646	731	681	640	649	692	606	648	622	675	763	705	713	713	713
Inland	378	393	377	411	429	400	454	428	397	418	427	374	390	398	419	468	416	435	435	435
Cal. Redwood	35	46	39	35	42	35	41	40	46	42	40	41	32	42	43	44	42	37	37	37
Total West	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	1,275	1,162	1,185	1,185	1,185
South	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	1,459	1,428	1,313	1,313	1,313
Other	112	117	114	124	128	116	131	126	120	127	128	105	115	115	122	131	124	120	120	120
Total U.S.	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	2,865	2,715	2,617	2,617	2,617

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

Region	2014		2015												2016					
	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	266	266	279	286	290	250	230	227	224	217	221	225	240	248	248	240	237	234	234	234
Inland	213	205	208	204	207	207	210	212	214	228	213	214	231	236	245	251	228	225	225	225
Cal. Redwood	40	42	40	38	37	35	31	31	34	37	35	38	36	38	35	32	30	33	33	33
Total West	519	514	527	528	533	492	471	469	473	481	469	477	507	521	527	523	495	492	492	492
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688
Other	58	71	71	71	71	69	68	68	68	69	68	68	70	71	71	71	69	68	68	68
Total U.S.	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	1,282	1,252	1,248	1,248	1,248

Estimated North American Inventories (million board feet)

	2014	2015											2016					
Region	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
Coast	574	696	703	728	748	713	644	615	620	609	619	631	617	654	659	658	666	668
Inland	568	554	563	574	569	538	509	504	527	539	538	544	563	576	574	565	526	505
Cal. Redwood	168	156	145	139	137	137	135	138	138	140	141	142	143	142	139	138	132	130
Total West	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	1,360	1,324	1,303
South	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	1,577	1,577	1,577
Other	134	164	164	165	166	162	158	156	158	158	158	159	159	162	162	161	159	158
Total U.S.	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	3,098	3,060	3,038
British Columbia	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	1,202	1,233	1,257
Prairies & Eastern Canada	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	1,888	1,925	1,835
Total Canada	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	3,090	3,157	3,092
Total North America	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	6,188	6,217	6,130