



# Lumber Track

September 2011  
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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	9 months YTD										
	2010	2011	2010	% Chg	Sep-11	Aug-11	Sep-10	M to M %	Y to Y%	3rd Qtr 11	3rd Qtr 10	% Chg
West	11,137	9,115	8,432	8.1	1,053	1,123	948	-6.2	11.1	3,135	2,802	11.9
South	12,354	10,150	9,276	9.4	1,092	1,114	1,038	-2.0	5.2	3,366	3,216	4.7
Other	1,311	1,075	988	8.8	120	125	111	-4.1	8.0	363	336	8.0
Total	24,802	20,339	18,696	8.8	2,265	2,361	2,097	-4.1	8.0	6,864	6,354	8.0

## Shipments

West	11,041	9,071	8,371	8.4	1,045	1,113	953	-6.1	9.7	3,104	2,824	9.9
South	12,354	10,150	9,276	9.4	1,092	1,114	1,038	-2.0	5.2	3,366	3,216	4.7
Other	1,305	1,073	985	8.9	119	124	111	-4.0	7.4	361	337	7.1
Total	24,700	20,294	18,631	8.9	2,257	2,351	2,102	-4.0	7.4	6,831	6,377	7.1

## New Orders

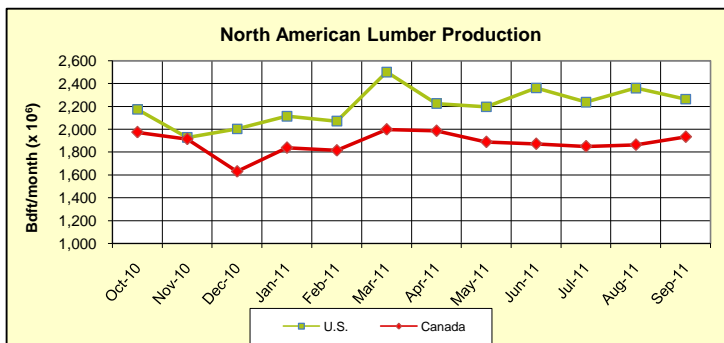
West	11,126	9,105	8,435	7.9	1,049	1,114	966	-5.8	8.6	3,123	2,845	9.8
South	12,354	10,150	9,276	9.4	1,092	1,114	1,038	-2.0	5.2	3,366	3,216	4.7
Other	1,310	1,074	988	8.7	119	124	112	-3.9	6.8	362	338	7.1
Total	24,790	20,330	18,700	8.7	2,260	2,352	2,115	-3.9	6.8	6,852	6,399	7.1

## Unfilled Orders

	Sep-11	Sep-10	
West	461	431	17.2
South	563	563	18.8
Other	67	65	4.6
Total	1,090	1,059	17.3

## Inventories

	Sep-11	Sep-10	
West	1,181	1,156	5.9
South	1,297	1,297	4.8
Other	158	156	2.8
Total	2,636	2,610	5.2



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	9 months YTD										
	2010	2011	2010	% Chg	Sep-11	Aug-11	Sep-10	M to M %	Y to Y%	3rd Qtr 11	3rd Qtr 10	% Chg
British Columbia	11,482	9,275	8,635	7.4	1,042	1,044	954	-0.3	9.1	3,122	2,889	8.1
East of the Rockies	10,705	7,774	8,032	-3.2	892	820	924	8.8	-3.5	2,527	2,648	-4.6
Total	22,187	17,050	16,667	2.3	1,934	1,865	1,879	3.7	2.9	5,649	5,537	2.0

## Shipments

British Columbia	11,381	9,245	8,585	7.7	1,083	1,027	963	5.5	12.5	3,167	2,898	9.3
East of the Rockies	10,572	7,761	7,975	-2.7	864	810	935	6.6	-7.6	2,577	2,683	-3.9
Total	21,953	17,006	16,560	2.7	1,947	1,837	1,898	6.0	2.6	5,744	5,581	2.9

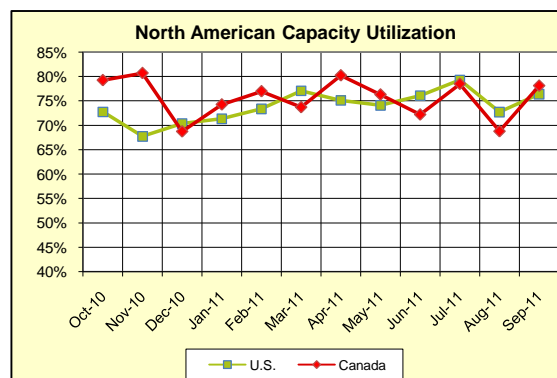
## Inventories

	Sep-11	Sep-10	
British Columbia	1,077	1,026	11.1
East of the Rockies	1,548	1,471	7.1
Total	2,625	2,497	8.7

Source: Statistics Canada, Council of Forest Industries-CAN

## Production as Percent of Practical Capacity

	Full Year	9 months YTD				
	2010	2011	2010	Sep-11	Aug-11	Sep-10
West	72%	77%	72%	82%	80%	73%
South	67%	73%	66%	72%	67%	67%
Total U.S.	69%	75%	69%	76%	73%	70%
British Columbia	73%	78%	72%	80%	73%	73%
East of the Rockies	76%	73%	75%	76%	64%	78%
Total Canada	74%	75%	74%	78%	69%	75%



Source: USDA Profile: Softwood Sawmills in the United States and Canada, WWPA

## Trade Statistics

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

	Full Year	9 months YTD										
	2010	2011	2010	% Chg								
From British Columbia	5,252	3,517	4,136	-15.0	414	402	372	3.0	11.4	1,230	1,261	-2.5
East of the Rockies	3,781	3,012	2,757	9.3	366	329	332	11.2	10.4	1,045	923	13.2
Total Canadian Imports	9,033	6,530	6,893	-5.3	780	731	703	6.7	10.9	2,275	2,184	4.2
From Latin America	231	156	184	-15.0	13	18	25	-26.5	-46.4	47	67	-30.2
From Europe	105	109	80	35.5	10	12	6	-21.4	55.2	25	25	-2.3
Total Non-Canadian	435	334	340	-1.7	31	37	37	-18.0	-17.5	94	117	-19.7
Total Lumber Imports	9,468	6,864	7,233	-5.1	811	768	740	5.5	9.5	2,369	2,301	2.9

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

	Full Year	9 months YTD										
	2010	2011	2010	% Chg								
To Canada	395	266	304	-12.6	26	29	28	-12.2	-7.9	81	90	-10.0
To China	154	325	90	262.6	35	42	20	-16.4	79.0	114	45	151.3
To Japan	161	127	119	6.7	13	16	15	-18.4	-8.7	43	42	2.7
To Mexico	197	175	152	15.1	20	22	16	-9.1	24.3	59	48	23.1
To Other Countries	440	371	328	12.9	39	44	47	-12.0	-17.2	129	129	0.3
Total Lumber Exports	1,347	1,263	993	27.2	132	153	125	-13.5	6.2	426	354	20.4

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

From Canada	95	65	75	-12.4	6	3	12	76.4	-48.2	16	40	-60.2
Non-Canadian Sources	2	0	0	64.8	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	97	66	75	-12.1	6	3	12	76.6	-48.0	16	40	-59.9

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

To China	681	1,035	464	123.0	109	145	104	-25.1	4.3	382	287	33.2
To Japan	418	313	307	2.2	29	44	27	-35.3	5.8	123	102	20.6
To Canada	521	348	399	-12.8	33	29	43	13.3	-23.0	90	117	-23.5
To Other Countries	342	254	258	-1.4	30	25	18	18.5	66.7	88	65	34.2
Total Log Exports	1,963	1,950	1,427	36.7	200	244	192	-17.9	4.2	682	571	19.4

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

### Canadian Softwood Lumber Exports (million board feet)

To U.S.	9,033	6,530	6,893	-5.3	780	731	703	6.7	10.9	2,275	2,184	4.2
To China	1,911	2,370	1,154	105.4	311	264	188	17.9	65.8	828	476	74.1
To Japan	1,143	846	846	0.0	101	96	107	5.2	-6.2	288	279	3.3
Other	843	702	637	10.2	74	64	67	14.8	9.3	217	207	4.7
Total Lumber Exports	12,929	10,448	9,530	9.6	1,265	1,155	1,066	9.6	18.8	3,607	3,145	14.7

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	9 months YTD										
	2010	2011	2010	% Chg								
Lumber Shipments	24,700	20,294	18,631	8.9	2,257	2,351	2,102	-4.0	7.4	6,831	6,377	7.1
Plus Imports	9,468	6,864	7,233	-5.1	811	768	740	5.5	9.5	2,369	2,301	2.9
Minus Exports	(1,347)	(1,263)	(993)	27.2	(132)	(153)	(125)	-13.5	6.2	(426)	(354)	20.4
Apparent Consumption	32,821	25,895	24,872	4.1	2,935	2,967	2,717	-1.1	8.0	8,774	8,325	5.4

### Canadian Softwood Lumber Consumption (million board feet)

	Full Year	9 months YTD										
	2010	2011	2010	% Chg								
Lumber Shipments	21,953	17,006	16,560	2.7	1,947	1,837	1,898	6.0	2.6	5,744	5,581	2.9
Plus Imports	426	287	329	-12.6	28	31	30	-12.2	-7.9	88	97	-10.0
Minus Exports	(12,929)	(10,448)	(9,530)	9.6	(1,265)	(1,155)	(1,066)	9.6	18.8	(3,607)	(3,145)	14.7
Apparent Consumption	9,450	6,845	7,359	-7.0	709	713	862	-0.6	-17.8	2,225	2,533	-12.2



## Western Wood Products Association - North American Activity and Consumption Update

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### Estimated North American Production (million board feet)

Region	2010									2011								
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Coast	670	596	547	534	605	578	575	515	543	612	583	729	599	613	671	590	698	646
Inland	299	293	311	308	318	328	326	303	328	323	303	382	329	283	325	336	381	363
Cal. Redwood	42	36	45	42	47	42	51	36	29	18	49	51	41	31	37	34	44	43
<b>Total West</b>	<b>1,011</b>	<b>925</b>	<b>903</b>	<b>884</b>	<b>970</b>	<b>948</b>	<b>952</b>	<b>854</b>	<b>900</b>	<b>953</b>	<b>935</b>	<b>1,162</b>	<b>970</b>	<b>927</b>	<b>1,032</b>	<b>960</b>	<b>1,123</b>	<b>1,053</b>
South	1,172	999	1,091	1,117	1,061	1,038	1,108	972	998	1,050	1,027	1,208	1,139	1,154	1,206	1,160	1,114	1,092
Other	122	107	111	112	113	111	115	102	106	112	109	132	118	116	125	118	125	120
<b>Total U.S.</b>	<b>2,305</b>	<b>2,032</b>	<b>2,105</b>	<b>2,113</b>	<b>2,145</b>	<b>2,097</b>	<b>2,175</b>	<b>1,928</b>	<b>2,003</b>	<b>2,115</b>	<b>2,072</b>	<b>2,502</b>	<b>2,226</b>	<b>2,197</b>	<b>2,363</b>	<b>2,238</b>	<b>2,361</b>	<b>2,265</b>
British Columbia	1,032	911	978	1,004	931	954	1,014	963	870	1,022	949	1,046	1,084	1,029	1,024	1,036	1,044	1,042
Prairies & Eastern Canada	955	932	935	812	912	924	960	952	761	817	866	953	902	860	849	814	820	892
<b>Total Canada</b>	<b>1,987</b>	<b>1,843</b>	<b>1,913</b>	<b>1,816</b>	<b>1,843</b>	<b>1,879</b>	<b>1,974</b>	<b>1,915</b>	<b>1,631</b>	<b>1,839</b>	<b>1,815</b>	<b>1,999</b>	<b>1,986</b>	<b>1,889</b>	<b>1,873</b>	<b>1,851</b>	<b>1,865</b>	<b>1,934</b>
<b>Total North America</b>	<b>4,292</b>	<b>3,875</b>	<b>4,018</b>	<b>3,928</b>	<b>3,987</b>	<b>3,975</b>	<b>4,149</b>	<b>3,843</b>	<b>3,634</b>	<b>3,953</b>	<b>3,887</b>	<b>4,501</b>	<b>4,213</b>	<b>4,086</b>	<b>4,236</b>	<b>4,089</b>	<b>4,226</b>	<b>4,198</b>

### Estimated North American Shipments (million board feet)

Region	2010									2011								
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Coast	661	559	543	559	598	596	559	514	562	595	548	680	618	650	660	595	698	649
Inland	345	288	293	304	326	316	316	295	314	320	296	371	336	322	356	317	370	353
Cal. Redwood	41	37	34	45	40	41	40	38	33	36	32	38	38	36	35	33	45	44
<b>Total West</b>	<b>1,047</b>	<b>884</b>	<b>870</b>	<b>907</b>	<b>964</b>	<b>953</b>	<b>915</b>	<b>847</b>	<b>908</b>	<b>951</b>	<b>876</b>	<b>1,089</b>	<b>992</b>	<b>1,008</b>	<b>1,051</b>	<b>946</b>	<b>1,113</b>	<b>1,045</b>
South	1,172	999	1,091	1,117	1,061	1,038	1,108	972	998	1,050	1,027	1,208	1,139	1,154	1,206	1,160	1,114	1,092
Other	124	105	109	113	113	111	113	102	106	112	106	128	119	121	126	117	124	119
<b>Total U.S.</b>	<b>2,342</b>	<b>1,988</b>	<b>2,070</b>	<b>2,137</b>	<b>2,138</b>	<b>2,102</b>	<b>2,135</b>	<b>1,921</b>	<b>2,013</b>	<b>2,113</b>	<b>2,009</b>	<b>2,426</b>	<b>2,249</b>	<b>2,283</b>	<b>2,383</b>	<b>2,223</b>	<b>2,351</b>	<b>2,257</b>
British Columbia	1,037	854	996	996	940	963	975	926	895	923	860	1,071	1,086	1,027	1,110	1,057	1,027	1,083
Prairies & Eastern Canada	1,010	903	950	902	845	935	915	895	788	779	787	890	879	902	946	903	810	864
<b>Total Canada</b>	<b>2,046</b>	<b>1,757</b>	<b>1,947</b>	<b>1,898</b>	<b>1,785</b>	<b>1,898</b>	<b>1,889</b>	<b>1,821</b>	<b>1,683</b>	<b>1,702</b>	<b>1,647</b>	<b>1,962</b>	<b>1,966</b>	<b>1,929</b>	<b>2,056</b>	<b>1,961</b>	<b>1,837</b>	<b>1,947</b>
<b>Total North America</b>	<b>4,389</b>	<b>3,744</b>	<b>4,017</b>	<b>4,035</b>	<b>3,923</b>	<b>4,000</b>	<b>4,025</b>	<b>3,741</b>	<b>3,696</b>	<b>3,815</b>	<b>3,656</b>	<b>4,387</b>	<b>4,215</b>	<b>4,211</b>	<b>4,439</b>	<b>4,184</b>	<b>4,188</b>	<b>4,204</b>

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

Region	2010									2011								
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Coast	658	503	565	554	609	608	566	490	590	591	551	695	619	635	657	614	686	654
Inland	333	267	302	301	337	317	325	302	315	307	313	360	362	320	355	314	380	358
Cal. Redwood	42	30	32	41	37	40	38	34	31	34	33	37	39	35	38	34	48	37
<b>Total West</b>	<b>1,033</b>	<b>799</b>	<b>899</b>	<b>896</b>	<b>983</b>	<b>966</b>	<b>929</b>	<b>826</b>	<b>936</b>	<b>932</b>	<b>897</b>	<b>1,092</b>	<b>1,020</b>	<b>990</b>	<b>1,050</b>	<b>961</b>	<b>1,114</b>	<b>1,049</b>
South	1,172	999	1,091	1,117	1,061	1,038	1,108	972	998	1,050	1,027	1,208	1,139	1,154	1,206	1,160	1,114	1,092
Other	123	100	111	112	114	112	114	100	108	111	107	128	120	120	126	118	124	119
<b>Total U.S.</b>	<b>2,328</b>	<b>1,899</b>	<b>2,101</b>	<b>2,125</b>	<b>2,158</b>	<b>2,115</b>	<b>2,151</b>	<b>1,898</b>	<b>2,042</b>	<b>2,093</b>	<b>2,032</b>	<b>2,428</b>	<b>2,280</b>	<b>2,264</b>	<b>2,382</b>	<b>2,240</b>	<b>2,352</b>	<b>2,260</b>

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

Region	2010									2011								
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Coast	231	175	197	192	203	215	222	202	236	237	241	256	257	243	239	258	246	251
Inland	175	153	163	161	172	174	184	190	191	180	197	187	213	212	212	209	220	224
Cal. Redwood	59	52	49	46	43	42	40	36	33	32	32	32	32	31	34	34	36	30
<b>Total West</b>	<b>464</b>	<b>380</b>	<b>410</b>	<b>398</b>	<b>418</b>	<b>431</b>	<b>445</b>	<b>428</b>	<b>461</b>	<b>449</b>	<b>471</b>	<b>474</b>	<b>503</b>	<b>485</b>	<b>485</b>	<b>501</b>	<b>502</b>	<b>505</b>
South	563	563	563	563	563	563	563	563	563	669	669	669	669	669	669	669	669	669
Other	67	63	64	64	65	65	66	65	67	65	67	67	68	67	67	68	68	68
<b>Total U.S.</b>	<b>1,095</b>	<b>1,006</b>	<b>1,037</b>	<b>1,025</b>	<b>1,046</b>	<b>1,059</b>	<b>1,075</b>	<b>1,056</b>	<b>1,090</b>	<b>1,184</b>	<b>1,206</b>	<b>1,210</b>	<b>1,240</b>	<b>1,222</b>	<b>1,221</b>	<b>1,238</b>	<b>1,239</b>	<b>1,242</b>

### Estimated North American Inventories (million board feet)

Region	2010									2011								
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Coast	562	599	604	575	582	574	581	581	563	578	613	662	645	605	616	610	612	610
Inland	381	386	404	405	397	412	420	427	444	443	451	460	456	418	387	407	419	429
Cal. Redwood	154	154	164	161	168	169	180	179	174	157	174	187	190	185	187	186	186	186
<b>Total West</b>	<b>1,097</b>	<b>1,138</b>	<b>1,172</b>	<b>1,141</b>	<b>1,147</b>	<b>1,156</b>	<b>1,181</b>	<b>1,187</b>	<b>1,181</b>	<b>1,178</b>	<b>1,238</b>	<b>1,308</b>	<b>1,291</b>	<b>1,208</b>	<b>1,189</b>	<b>1,203</b>	<b>1,217</b>	<b>1,225</b>
South	1,297	1,297	1,297	1,297	1,297	1,297	1,297	1,297	1,297	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359
Other	153	156	157	156	157	156	158	159	158	158	162	166	164	160	159	160	160	161
<b>Total U.S.</b>	<b>2,547</b>	<b>2,591</b>	<b>2,626</b>	<b>2,595</b>	<b>2,601</b>	<b>2,610</b>	<b>2,636</b>	<b>2,643</b>	<b>2,636</b>	<b>2,695</b>	<b>2,759</b>	<b>2,833</b>	<b>2,815</b>	<b>2,727</b>	<b>2,707</b>	<b>2,722</b>	<b>2,736</b>	<b>2,745</b>
British Columbia	995	1,053	1,034	1,042	1,034	1,026	1,065	1,102	1,077	1,136	1,234	1,207	1,231	1,231	1,136	1,115	1,135	1,139
Prairies & Eastern Canada	1,492	1,522	1,506	1,416	1,482	1,471	1,517	1,574	1,548	1,481	1,610	1,659	1,739	1,727	1,665	1,579	1,547	1,576
<b>Total Canada</b>	<b>2,488</b>	<b>2,574</b>	<b>2,541</b>	<b>2,459</b>	<b>2,516</b>	<b>2,497</b>	<b>2,582</b>	<b>2,676</b>	<b>2,625</b>	<b>2,617</b>	<b>2,844</b>	<b>2,867</b>	<b>2,970</b>	<b>2,958</b>	<b>2,801</b>	<b>2,694</b>	<b>2,682</b>	<b>2,715</b>
<b>Total North America</b>	<b>5,035</b>	<b>5,165</b>	<b>5,167</b>	<b>5,053</b>	<b>5,117</b>	<b>5,106</b>	<b>5,218</b>	<b>5,319</b>	<b>5,260</b>	<b>5,313</b>	<b>5,603</b>	<b>5,700</b>	<b>5,785</b>	<b>5,685</b>	<b>5,508</b>	<b>5,416</b>	<b>5,418</b>	<b>5,460</b>