



Lumber Track

December 2011
Issued: March 9th, 2012

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	12 months YTD										
	2010	2011	2010	% Chg	Dec-11	Nov-11	Dec-10	M to M %	Y to Y%	4th Qtr 11	4th Qtr 10	% Chg
West	11,137	11,867	11,137	6.6	868	903	900	-3.8	-3.5	2,752	2,706	1.7
South	12,354	13,434	12,354	8.7	975	1,074	998	-9.2	-2.3	3,186	3,078	3.5
Other	1,311	1,412	1,311	7.7	103	110	106	-6.8	-2.9	331	323	2.7
Total	24,802	26,712	24,802	7.7	1,946	2,087	2,003	-6.8	-2.9	6,270	6,106	2.7

Shipments

West	11,041	11,944	11,041	8.2	933	930	908	0.4	2.8	2,859	2,670	7.1
South	12,354	13,434	12,354	8.7	975	1,074	998	-9.2	-2.3	3,186	3,078	3.5
Other	1,305	1,416	1,305	8.5	106	112	106	-4.8	0.1	337	321	5.2
Total	24,700	26,794	24,700	8.5	2,015	2,116	2,013	-4.8	0.1	6,382	6,069	5.2

New Orders

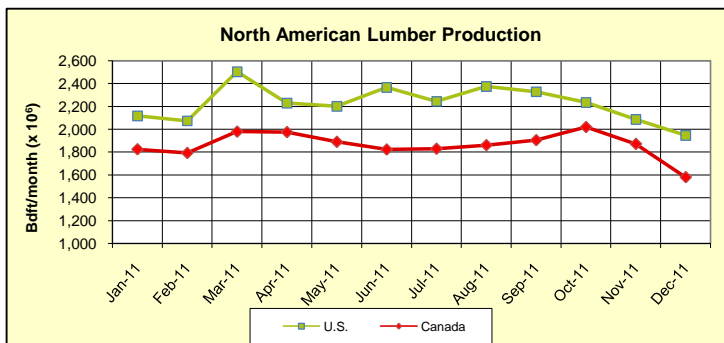
West	11,126	11,965	11,126	7.5	930	931	936	-0.1	-0.6	2,845	2,691	5.7
South	12,354	13,434	12,354	8.7	975	1,074	998	-9.2	-2.3	3,186	3,078	3.5
Other	1,310	1,417	1,310	8.2	106	112	108	-5.0	-1.5	337	322	4.5
Total	24,790	26,816	24,790	8.2	2,011	2,117	2,042	-5.0	-1.5	6,368	6,091	4.5

Unfilled Orders

	Dec-11	Dec-10	
West	461	461	6.5
South	563	563	18.8
Other	67	67	1.7
Total	1,090	1,090	12.6

Inventories

	Dec-11	Dec-10	
West	1,181	1,181	-6.7
South	1,297	1,297	4.8
Other	158	158	-2.7
Total	2,636	2,636	-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	12 months YTD										
	2010	2011	2010	% Chg	Dec-11	Nov-11	Dec-10	M to M %	Y to Y%	4th Qtr 11	4th Qtr 10	% Chg
British Columbia	11,482	12,348	11,482	7.5	900	1,034	870	-13.0	3.4	3,027	2,847	6.3
East of the Rockies	10,705	10,004	10,705	-6.6	680	838	761	-18.9	-10.7	2,445	2,674	-8.6
Total	22,187	22,352	22,187	0.7	1,579	1,872	1,631	-15.6	-3.2	5,471	5,520	-0.9

Shipments

British Columbia	11,381	12,348	11,381	8.5	962	1,038	895	-7.3	7.5	3,057	2,795	9.4
East of the Rockies	10,572	10,148	10,572	-4.0	720	896	788	-19.7	-8.7	2,560	2,597	-1.4
Total	21,953	22,496	21,953	2.5	1,682	1,934	1,683	-13.0	-0.1	5,617	5,393	4.2

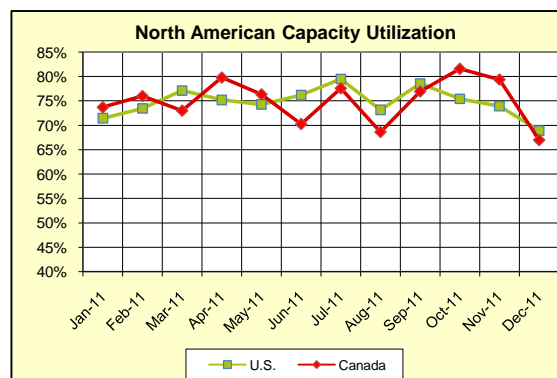
Inventories

	Dec-11	Dec-10	
British Columbia	1,077	1,077	2.2
East of the Rockies	1,548	1,548	-8.9
Total	2,625	2,625	-4.4

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	12 months YTD					
	2010	2011	2010	Dec-11	Nov-11	Dec-10	
West	72%	77%	72%	71%	74%	73%	
South	67%	73%	67%	67%	74%	68%	
Total U.S.	69%	75%	69%	69%	74%	70%	
British Columbia	73%	79%	73%	72%	83%	70%	
East of the Rockies	76%	71%	76%	61%	75%	68%	
Total Canada	74%	75%	74%	67%	79%	69%	



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

Trade Statistics

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

	Full Year	12 months YTD										
	2010	2011	2010	% Chg	Dec-11	Nov-11	Dec-10	M to M %	Y to Y%	4th Qtr 11	4th Qtr 10	% Chg
From British Columbia	5,252	4,797	5,252	-8.7	468	396	386	18.0	21.2	1,279	1,116	14.7
East of the Rockies	3,781	4,051	3,781	7.1	305	343	316	-11.1	-3.6	1,038	1,024	1.4
Total Canadian Imports	9,033	8,848	9,033	-2.1	773	739	702	4.5	10.0	2,318	2,140	8.3
From Latin America	231	202	231	-12.4	15	17	15	-7.5	6.1	46	47	-2.0
From Europe	105	147	105	40.0	6	9	11	-41.5	-50.8	39	25	54.6
Total Non-Canadian	435	441	435	1.4	29	33	35	-12.4	-16.0	107	95	12.3
Total Lumber Imports	9,468	9,289	9,468	-1.9	802	773	737	3.8	8.8	2,425	2,235	8.5

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

	Full Year	12 months YTD										
	2010	2011	2010	% Chg	Dec-11	Nov-11	Dec-10	M to M %	Y to Y%	4th Qtr 11	4th Qtr 10	% Chg
To Canada	395	350	395	-11.2	27	30	28	-10.1	-4.7	85	90	-6.5
To China	154	422	154	174.5	32	28	21	16.0	50.6	97	64	51.6
To Japan	161	175	161	8.4	15	19	15	-20.6	0.5	48	43	13.1
To Mexico	197	235	197	19.5	20	20	15	-1.5	33.6	61	45	34.6
To Other Countries	440	484	440	9.8	34	39	38	-11.4	-9.1	113	112	0.7
Total Lumber Exports	1,347	1,667	1,347	23.7	128	135	117	-5.3	9.4	404	354	13.9

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

From Canada	95	84	95	-11.7	9	5	9	64.8	-3.5	19	20	-8.9
Non-Canadian Sources	2	0	2	-67.3	0	0	0	0.0	0.0	0	1	0.0
Total Log Imports	97	84	97	-12.5	9	5	9	65.0	-3.4	19	22	-13.9

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

To China	681	1,267	681	86.0	73	60	63	21.9	14.9	232	217	7.0
To Japan	418	450	418	7.5	32	59	37	-45.2	-12.0	136	112	21.9
To Canada	521	458	521	-12.1	44	34	52	31.2	-13.7	110	122	-10.1
To Other Countries	342	327	342	-4.4	11	36	24	-70.0	-55.6	73	84	-13.8
Total Log Exports	1,963	2,501	1,963	27.5	161	189	176	-15.0	-8.9	551	535	2.9

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	8,848	9,033	-2.1	773	739	702	4.5	10.0	2,318	2,140	8.3
To China	1,911	3,112	1,911	62.9	218	259	282	-16.0	-22.7	742	757	-1.9
To Japan	1,143	1,158	1,143	1.4	103	110	102	-6.3	1.3	312	296	5.2
Other	843	951	843	12.8	86	83	67	3.6	27.7	249	206	20.8
Total Lumber Exports	12,929	14,069	12,929	8.8	1,179	1,191	1,152	-1.0	2.3	3,621	3,400	6.5

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	12 months YTD										
	2010	2011	2010	% Chg	Dec-11	Nov-11	Dec-10	M to M %	Y to Y%	4th Qtr 11	4th Qtr 10	% Chg
Lumber Shipments	24,700	26,794	24,700	8.5	2,015	2,116	2,013	-4.8	0.1	6,382	6,069	5.2
Plus Imports	9,468	9,289	9,468	-1.9	802	773	737	3.8	8.8	2,425	2,235	8.5
Minus Exports	(1,347)	(1,667)	(1,347)	23.7	(128)	(135)	(117)	-5.3	9.4	(404)	(354)	13.9
Apparent Consumption	32,821	34,417	32,821	4.9	2,689	2,754	2,633	-2.3	2.1	8,403	7,950	5.7

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	12 months YTD										
	2010	2011	2010	% Chg	Dec-11	Nov-11	Dec-10	M to M %	Y to Y%	4th Qtr 11	4th Qtr 10	% Chg
Lumber Shipments	21,953	22,496	21,953	2.5	1,682	1,934	1,683	-13.0	-0.1	5,617	5,393	4.2
Plus Imports	426	379	426	-11.2	29	33	31	-10.1	-4.7	91	98	-6.5
Minus Exports	(12,929)	(14,069)	(12,929)	8.8	(1,179)	(1,191)	(1,152)	-1.0	2.3	(3,621)	(3,400)	6.5
Apparent Consumption	9,450	8,805	9,450	-6.8	532	776	561	-31.4	-5.1	2,087	2,091	-0.2



Western Wood Products Association - North American Activity and Consumption Update

522 SW Fifth Avenue , Portland, Oregon 97204

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Estimated North American Production (million board feet)

	2010						2011											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	534	605	578	575	515	543	612	583	729	599	613	671	590	698	646	597	563	529
Inland	308	318	328	326	303	328	323	303	382	329	283	325	336	381	363	357	318	325
Cal. Redwood	42	47	42	51	36	29	18	49	51	41	31	37	34	44	43	27	23	15
Total West	884	970	948	952	854	900	953	935	1,162	970	927	1,032	960	1,123	1,053	981	903	868
South	1,117	1,061	1,038	1,108	972	998	1,053	1,029	1,210	1,142	1,159	1,209	1,166	1,127	1,153	1,137	1,074	975
Other	112	113	111	115	102	106	112	110	132	118	116	125	119	126	123	118	110	103
Total U.S.	2,113	2,145	2,097	2,175	1,928	2,003	2,118	2,074	2,505	2,230	2,202	2,366	2,245	2,375	2,329	2,236	2,087	1,946
British Columbia	1,004	931	954	1,014	963	870	1,029	946	1,047	1,093	1,051	1,032	1,038	1,043	1,042	1,093	1,034	900
Prairies & Eastern Canada	812	912	924	960	952	761	795	846	933	883	839	791	792	818	863	927	838	680
Total Canada	1,816	1,843	1,879	1,974	1,915	1,631	1,825	1,792	1,980	1,976	1,890	1,823	1,829	1,861	1,905	2,020	1,872	1,579
Total North America	3,928	3,987	3,975	4,149	3,843	3,634	3,943	3,866	4,484	4,205	4,092	4,189	4,074	4,236	4,234	4,256	3,959	3,526

Estimated North American Shipments (million board feet)

	2010						2011											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	559	598	596	559	514	562	595	548	680	618	650	660	595	699	663	623	571	568
Inland	304	326	316	316	295	314	320	296	371	336	322	356	317	370	353	338	326	334
Cal. Redwood	45	40	41	40	38	33	36	32	38	38	36	35	33	45	44	34	33	31
Total West	907	964	953	915	847	908	951	876	1,089	992	1,008	1,051	946	1,114	1,059	995	930	933
South	1,117	1,061	1,038	1,108	972	998	1,053	1,029	1,210	1,142	1,159	1,209	1,166	1,127	1,153	1,137	1,074	975
Other	113	113	111	113	102	106	112	106	128	119	121	126	118	125	123	119	112	106
Total U.S.	2,137	2,138	2,102	2,135	1,921	2,013	2,116	2,011	2,428	2,253	2,288	2,386	2,229	2,366	2,336	2,251	2,116	2,015
British Columbia	996	940	963	975	926	895	931	856	1,086	1,085	1,045	1,124	1,057	1,021	1,086	1,057	1,038	962
Prairies & Eastern Canada	902	845	935	915	895	788	751	767	869	859	886	904	878	807	866	945	896	720
Total Canada	1,898	1,785	1,898	1,889	1,821	1,683	1,682	1,623	1,955	1,944	1,931	2,028	1,935	1,828	1,952	2,002	1,934	1,682
Total North America	4,035	3,923	4,000	4,025	3,741	3,696	3,798	3,635	4,383	4,197	4,219	4,414	4,164	4,194	4,287	4,252	4,050	3,697

Estimated U.S. Orders (million board feet)

	2010						2011											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	554	609	608	566	490	590	591	551	695	619	635	657	614	687	667	614	560	564
Inland	301	337	317	325	302	315	307	313	360	362	320	355	314	380	358	337	329	342
Cal. Redwood	41	37	40	38	34	31	34	33	37	39	35	38	34	48	37	34	42	24
Total West	896	983	966	929	826	936	932	897	1,092	1,020	990	1,050	961	1,114	1,062	984	931	930
South	1,117	1,061	1,038	1,108	972	998	1,053	1,029	1,210	1,142	1,159	1,209	1,166	1,127	1,153	1,137	1,074	975
Other	112	114	112	114	100	108	111	107	128	121	120	126	119	125	124	118	112	106
Total U.S.	2,125	2,158	2,115	2,151	1,898	2,042	2,096	2,034	2,430	2,283	2,269	2,385	2,246	2,366	2,339	2,240	2,117	2,011

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

	2010						2011											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	192	203	215	222	202	236	237	241	256	257	243	239	258	246	251	240	230	226
Inland	161	172	174	184	190	191	180	197	187	213	212	212	209	220	224	223	225	233
Cal. Redwood	46	43	42	40	36	33	32	32	32	32	31	34	34	36	30	31	39	32
Total West	398	418	431	445	428	461	449	471	474	503	485	485	501	502	505	494	494	491
South	563	563	563	563	563	563	669	669	669	669	669	669	669	669	669	669	669	669
Other	64	65	65	66	65	67	65	67	67	68	67	67	68	68	68	68	68	68
Total U.S.	1,025	1,046	1,059	1,075	1,056	1,090	1,184	1,206	1,210	1,240	1,222	1,221	1,238	1,239	1,242	1,230	1,231	1,227

Estimated North American Inventories (million board feet)

	2010						2011											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	575	582	574	581	581	563	578	613	662	645	605	616	610	611	596	570	560	520
Inland	405	397	412	420	427	444	443	451	460	456	418	387	407	419	429	447	440	430
Cal. Redwood	161	168	169	180	179	174	157	174	187	190	185	187	186	186	186	178	168	152
Total West	1,141	1,147	1,156	1,181	1,187	1,181	1,178	1,238	1,308	1,291	1,208	1,189	1,203	1,216	1,210	1,196	1,167	1,102
South	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	1,359	1,359	1,359
Other	156	157	156	158	159	158	158	162	166	164	160	159	160	160	160	159	158	154
Total U.S.	2,595	2,601	2,610	2,636	2,643	2,636	2,695	2,759	2,833	2,815	2,727	2,707	2,722	2,735	2,729	2,714	2,683	2,615
British Columbia	1,042	1,034	1,026	1,065	1,102	1,077	1,199	1,289	1,249	1,257	1,264	1,172	1,152	1,174	1,131	1,167	1,163	1,100
Prairies & Eastern Canada	1,416	1,482	1,471	1,517	1,574	1,548	1,598	1,677	1,741	1,765	1,717	1,604	1,518	1,529	1,526	1,508	1,450	1,410
Total Canada	2,459	2,516	2,497	2,582	2,676	2,625	2,797	2,966	2,990	3,022	2,981	2,775	2,670	2,703	2,656	2,675	2,613	2,510
Total North America	5,053	5,117	5,106	5,218	5,319	5,260	5,493	5,725	5,823	5,836	5,708	5,483	5,392	5,438	5,386	5,388	5,296	5,125