



# Lumber Track

March 2016  
Issued: September 14th, 2016

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										
	2015	2016	2015	% Chg	Mar-16	Feb-16	Mar-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
West	13,531	3,495	3,491	0.1	1,267	1,131	1,230	12.0	2.9	3,495	3,491	0.1
South	16,661	4,288	3,980	7.7	1,556	1,400	1,388	11.1	12.1	4,288	3,980	7.7
Other	1,451	373	358	4.2	135	121	126	11.5	7.8	373	358	4.2
Total	31,643	8,157	7,829	4.2	2,958	2,652	2,744	11.5	7.8	8,157	7,829	4.2

## Shipments

West	13,585	3,459	3,427	0.9	1,280	1,130	1,208	13.2	5.9	3,459	3,427	0.9
South	16,661	4,288	3,980	7.7	1,556	1,400	1,388	11.1	12.1	4,288	3,980	7.7
Other	1,451	372	355	4.6	136	121	125	12.1	9.2	372	355	4.6
Total	31,697	8,118	7,763	4.6	2,972	2,652	2,721	12.1	9.2	8,118	7,763	4.6

## New Orders

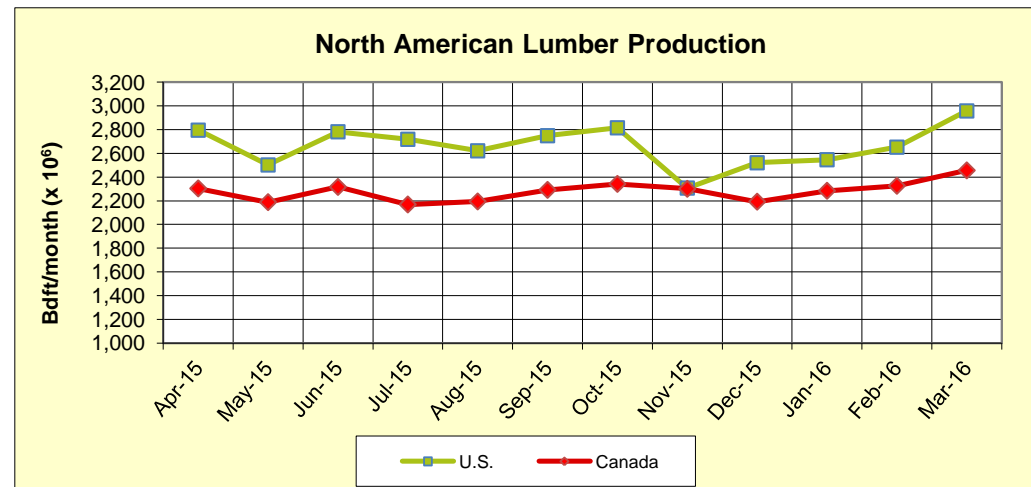
West	13,564	3,474	3,428	1.4	1,275	1,136	1,202	12.2	6.1	3,474	3,428	1.4
South	16,661	4,288	3,980	7.7	1,556	1,400	1,388	11.1	12.1	4,288	3,980	7.7
Other	1,451	372	355	4.8	136	122	124	11.6	9.3	372	355	4.8
Total	31,676	8,134	7,763	4.8	2,967	2,658	2,714	11.6	9.3	8,134	7,763	4.8

## Unfilled Orders

		Mar-16	Mar-15	
West	507	523	528	-1.0
South	688	688	688	0.0
Other	70	71	71	-0.4
Total	1,265	1,282	1,287	-0.4

## Inventories

		Mar-16	Mar-15	
West	1,323	1,360	1,441	-5.6
South	1,577	1,577	1,577	0.0
Other	159	161	165	-2.2
Total	3,060	3,098	3,183	-2.6



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										
	2015	2016	2015	% Chg	Mar-16	Feb-16	Mar-15	M to M %	Y to Y %	1st Qtr 16	1st Qtr 15	% Chg
British Columbia	13,214	3,432	3,242	5.9	1,186	1,125	1,160	5.4	2.3	3,432	3,242	5.9
East of the Rockies	13,473	3,636	3,143	15.7	1,271	1,201	1,163	5.8	9.3	3,636	3,143	15.7
Total	26,687	7,068	6,385	10.7	2,457	2,327	2,323	5.6	5.8	7,068	6,385	10.7

## Shipments

British Columbia	13,141	3,423	3,134	9.2	1,190	1,138	1,153	4.6	3.2	3,423	3,134	9.2
East of the Rockies	13,192	3,454	2,902	19.0	1,194	1,164	1,097	2.6	8.9	3,454	2,902	19.0
Total	26,333	6,877	6,036	13.9	2,384	2,302	2,250	3.6	6.0	6,877	6,036	13.9

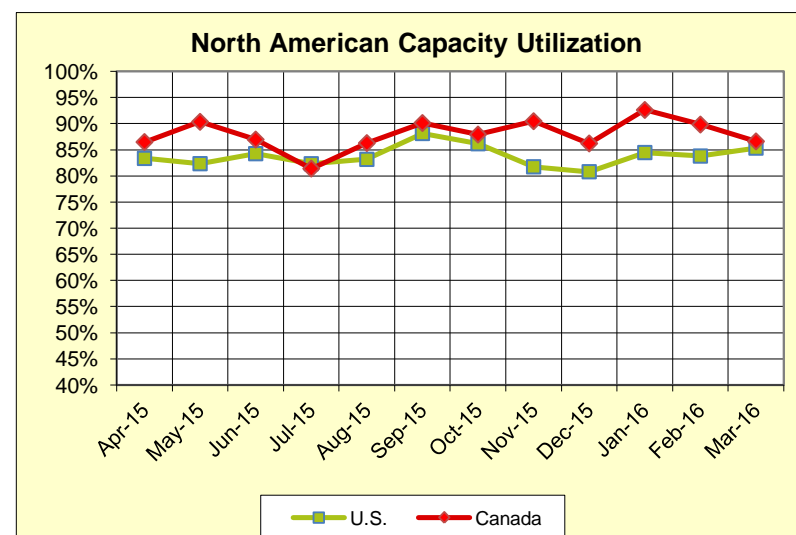
## Inventories

		Mar-16	Mar-15	
British Columbia	1,188	1,202	1,311	-8.3
East of the Rockies	1,769	1,888	1,689	11.8
Total	2,957	3,090	3,000	3.0

Source: Statistics Canada, Council of Forest Industries-CAN

## Production as Percent of Practical Capacity

		Full Year	3 months YTD		
		2015	2016	2015	Mar-16
West		78%	82%	78%	83%
South		89%	88%	85%	88%
Total U.S.		83%	85%	82%	85%
British Columbia		88%	91%	88%	88%
East of the Rockies		85%	88%	80%	86%
Total Canada		86%	90%	84%	87%



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										
	2015	2016	2015	% Chg	Mar-16	Feb-16	Mar-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
From British Columbia	6,654	2,078	1,530	35.8	781	695	565	12.4	38.1	2,078	1,530	35.8
East of the Rockies	6,606	1,705	1,474	15.7	565	568	581	-0.5	-2.7	1,705	1,474	15.7
Total Canadian Imports	13,259	3,783	3,004	25.9	1,346	1,263	1,147	6.6	17.4	3,783	3,004	25.9
From Latin America	334	148	78	90.6	84	18	21	374.7	298.7	148	78	90.6
From Europe	212	80	49	63.3	50	14	29	257.0	72.4	80	49	63.3
Total Non-Canadian	688	784	173	353.8	330	359	60	-8.0	450.1	784	173	353.8
Total Lumber Imports	13,947	4,567	3,177	43.7	1,676	1,622	1,207	3.4	38.9	4,567	3,177	43.7

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

	Full Year	3 months YTD										
	2015	2016	2015	% Chg	Mar-16	Feb-16	Mar-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
To Canada	334	81	89	-10.0	28	24	31	16.0	-9.8	81	89	-10.0
To China	254	75	62	21.6	25	26	29	-5.5	-14.0	75	62	21.6
To Japan	127	28	32	-10.5	12	7	12	69.6	-5.2	28	32	-10.5
To Mexico	319	74	77	-4.4	26	26	29	0.8	-9.8	74	77	-4.4
To Other Countries	530	138	124	10.9	40	58	50	-30.6	-18.7	138	124	10.9
Total Lumber Exports	1,563	395	384	2.9	131	142	151	-7.3	-13.2	395	384	2.9

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

	Full Year	3 months YTD										
	2015	2016	2015	% Chg	Mar-16	Feb-16	Mar-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
From Canada	126	28	39	-30.2	10	9	14	12.4	-29.2	28	39	-30.2
Non-Canadian Sources	1	1	0	23146.2	0	1	0	0.0	0.0	1	0	0.0
Total Log Imports	127	29	39	-26.8	10	10	14	-2.0	-29.2	29	39	-26.8

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

	Full Year	3 months YTD										
	2015	2016	2015	% Chg	Mar-16	Feb-16	Mar-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
To China	805	145	195	-25.8	58	56	106	4.3	-44.8	145	195	-25.8
To Japan	415	116	80	45.0	42	39	26	7.8	61.9	116	80	45.0
To Canada	467	145	163	-11.1	50	51	54	-2.3	-7.5	145	163	-11.1
To Other Countries	137	23	27	-13.7	9	7	9	28.4	2.4	23	27	-13.7
Total Log Exports	1,823	429	465	-7.8	159	153	194	4.1	-18.2	429	465	-7.8

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

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

	Full Year	3 months YTD										
	2015	2016	2015	% Chg	Mar-16	Feb-16	Mar-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
To U.S.	13,259	3,783	3,004	25.9	1,346	1,263	1,147	6.6	17.4	3,783	3,004	25.9
To China	2,769	673	657	2.4	248	233	276	6.4	-10.1	673	657	2.4
To Japan	966	215	227	-5.3	83	62	90	34.1	-7.7	215	227	-5.3
Other	912	218	229	-4.8	73	76	90	-3.6	-18.9	218	229	-4.8
Total Lumber Exports	17,906	4,889	4,117	18.8	1,750	1,634	1,603	7.2	9.2	4,889	4,117	18.8

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

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

	Full Year	3 months YTD										
	2015	2016	2015	% Chg	Mar-16	Feb-16	Mar-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
Lumber Shipments	31,697	8,118	7,763	4.6	2,972	2,652	2,721	12.1	9.2	8,118	7,763	4.6
Plus Imports	13,947	4,567	3,177	43.7	1,676	1,622	1,207	3.4	38.9	4,567	3,177	43.7
Minus Exports	(1,563)	(395)	(384)	2.9	(131)	(142)	(151)	-7.3	-13.2	(395)	(384)	2.9
Apparent Consumption	44,082	12,290	10,556	16.4	4,517	4,132	3,776	9.3	19.6	12,290	10,556	16.4

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

	Full Year	3 months YTD										
	2015	2016	2015	% Chg	Mar-16	Feb-16	Mar-15	M to M %	Y to Y%	1st Qtr 16	1st Qtr 15	% Chg
Lumber Shipments	26,333	6,877	6,036	13.9	2,384	2,302	2,250	3.6	6.0	6,877	6,036	13.9
Plus Imports	361	87	97	-10.0	31	26	34	16.0	-9.8	87	97	-10.0
Minus Exports	(17,906)	(4,889)	(4,117)	18.8	(1,750)	(1,634)	(1,603)	7.2	9.2	(4,889)	(4,117)	18.8
Apparent Consumption	8,787	2,075	2,015	3.0	665	695	681	-4.4	-2.4	2,075	2,015	3.0

Note: 2016 YTD U.S. lumber imports from Canada have been revised using Stats Canada export data because of anomalies in USITC import data.



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

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

503-224-3930

March 2016

Issued: September 14, 2016

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

	2014			2015												2016		
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
Coast	806	627	655	706	697	774	784	651	682	655	648	646	698	614	619	652	680	769
Inland	448	349	393	391	386	425	421	370	421	421	418	416	440	379	392	407	408	452
Cal. Redwood	46	35	31	47	33	32	41	37	42	44	41	42	43	39	37	38	43	46
<b>Total West</b>	<b>1,300</b>	<b>1,011</b>	<b>1,079</b>	<b>1,144</b>	<b>1,116</b>	<b>1,230</b>	<b>1,247</b>	<b>1,058</b>	<b>1,145</b>	<b>1,119</b>	<b>1,108</b>	<b>1,103</b>	<b>1,182</b>	<b>1,032</b>	<b>1,047</b>	<b>1,098</b>	<b>1,131</b>	<b>1,267</b>
South	1,583	1,146	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	1,556
Other	133	100	112	119	114	126	128	115	127	124	121	127	129	106	115	117	121	135
<b>Total U.S.</b>	<b>3,016</b>	<b>2,257</b>	<b>2,526</b>	<b>2,598</b>	<b>2,487</b>	<b>2,744</b>	<b>2,796</b>	<b>2,502</b>	<b>2,782</b>	<b>2,719</b>	<b>2,622</b>	<b>2,749</b>	<b>2,816</b>	<b>2,307</b>	<b>2,521</b>	<b>2,546</b>	<b>2,652</b>	<b>2,958</b>
British Columbia	1,088	981	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
Prairies & Eastern Canada	1,106	1,013	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
<b>Total Canada</b>	<b>2,194</b>	<b>1,994</b>	<b>1,877</b>	<b>2,001</b>	<b>2,061</b>	<b>2,323</b>	<b>2,304</b>	<b>2,189</b>	<b>2,317</b>	<b>2,169</b>	<b>2,194</b>	<b>2,292</b>	<b>2,343</b>	<b>2,301</b>	<b>2,193</b>	<b>2,285</b>	<b>2,327</b>	<b>2,457</b>
<b>Total North America</b>	<b>5,210</b>	<b>4,251</b>	<b>4,403</b>	<b>4,599</b>	<b>4,549</b>	<b>5,066</b>	<b>5,100</b>	<b>4,691</b>	<b>5,099</b>	<b>4,888</b>	<b>4,816</b>	<b>5,041</b>	<b>5,158</b>	<b>4,608</b>	<b>4,713</b>	<b>4,831</b>	<b>4,979</b>	<b>5,414</b>

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

	2014			2015												2016		
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
Coast	785	600	669	669	688	748	765	686	751	684	643	657	689	602	633	615	675	770
Inland	437	317	368	389	377	415	426	401	451	426	395	404	441	373	373	393	410	462
Cal. Redwood	48	37	37	48	48	45	43	37	45	40	42	40	42	38	35	40	46	47
<b>Total West</b>	<b>1,269</b>	<b>954</b>	<b>1,073</b>	<b>1,106</b>	<b>1,113</b>	<b>1,208</b>	<b>1,233</b>	<b>1,123</b>	<b>1,246</b>	<b>1,150</b>	<b>1,079</b>	<b>1,101</b>	<b>1,172</b>	<b>1,013</b>	<b>1,040</b>	<b>1,049</b>	<b>1,130</b>	<b>1,280</b>
South	1,583	1,146	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	1,556
Other	132	97	111	117	114	125	127	118	131	126	120	127	128	105	114	114	121	136
<b>Total U.S.</b>	<b>2,984</b>	<b>2,197</b>	<b>2,521</b>	<b>2,558</b>	<b>2,484</b>	<b>2,721</b>	<b>2,781</b>	<b>2,571</b>	<b>2,888</b>	<b>2,751</b>	<b>2,592</b>	<b>2,746</b>	<b>2,805</b>	<b>2,288</b>	<b>2,512</b>	<b>2,495</b>	<b>2,652</b>	<b>2,972</b>
British Columbia	1,114	1,006	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
Prairies & Eastern Canada	1,086	939	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
<b>Total Canada</b>	<b>2,201</b>	<b>1,944</b>	<b>1,900</b>	<b>1,871</b>	<b>1,915</b>	<b>2,250</b>	<b>2,227</b>	<b>2,245</b>	<b>2,396</b>	<b>2,126</b>	<b>2,145</b>	<b>2,312</b>	<b>2,424</b>	<b>2,254</b>	<b>2,168</b>	<b>2,190</b>	<b>2,302</b>	<b>2,384</b>
<b>Total North America</b>	<b>5,185</b>	<b>4,142</b>	<b>4,421</b>	<b>4,430</b>	<b>4,398</b>	<b>4,970</b>	<b>5,009</b>	<b>4,816</b>	<b>5,284</b>	<b>4,877</b>	<b>4,737</b>	<b>5,058</b>	<b>5,229</b>	<b>4,542</b>	<b>4,680</b>	<b>4,685</b>	<b>4,954</b>	<b>5,356</b>

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

	2014			2015												2016		
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
Coast	773	614	679	671	700	756	768	646	731	681	640	649	692	606	648	622	675	763
Inland	430	309	378	393	377	411	429	400	454	428	397	418	427	374	390	398	419	468
Cal. Redwood	46	37	35	46	39	35	42	35	41	40	46	42	40	41	32	42	43	44
<b>Total West</b>	<b>1,249</b>	<b>960</b>	<b>1,092</b>	<b>1,109</b>	<b>1,116</b>	<b>1,202</b>	<b>1,238</b>	<b>1,081</b>	<b>1,226</b>	<b>1,148</b>	<b>1,083</b>	<b>1,109</b>	<b>1,160</b>	<b>1,021</b>	<b>1,071</b>	<b>1,063</b>	<b>1,136</b>	<b>1,275</b>
South	1,583	1,146	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	1,556
Other	131	97	112	117	114	124	128	116	131	126	120	127	128	105	115	115	122	136
<b>Total U.S.</b>	<b>2,963</b>	<b>2,203</b>	<b>2,540</b>	<b>2,561</b>	<b>2,487</b>	<b>2,714</b>	<b>2,787</b>	<b>2,527</b>	<b>2,867</b>	<b>2,749</b>	<b>2,596</b>	<b>2,755</b>	<b>2,793</b>	<b>2,296</b>	<b>2,544</b>	<b>2,510</b>	<b>2,658</b>	<b>2,967</b>

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

	2014			2015												2016		
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
Coast	242	256	266	266	279	286	290	250	230	227	224	217	221	225	240	248	248	240
Inland	211	203	213	205	208	204	207	207	210	212	214	228	213	214	231	236	245	251
Cal. Redwood	42	42	40	42	40	38	37	35	31	31	34	37	35	38	36	38	35	32
<b>Total West</b>	<b>495</b>	<b>500</b>	<b>519</b>	<b>514</b>	<b>527</b>	<b>528</b>	<b>533</b>	<b>492</b>	<b>471</b>	<b>469</b>	<b>473</b>	<b>481</b>	<b>469</b>	<b>477</b>	<b>507</b>	<b>521</b>	<b>527</b>	<b>523</b>
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688
Other	57	58	58	71	71	71	71	69	68	68	68	69	68	68	70	71	71	71
<b>Total U.S.</b>	<b>1,240</b>	<b>1,246</b>	<b>1,265</b>	<b>1,273</b>	<b>1,286</b>	<b>1,287</b>	<b>1,293</b>	<b>1,249</b>	<b>1,227</b>	<b>1,225</b>	<b>1,229</b>	<b>1,238</b>	<b>1,225</b>	<b>1,234</b>	<b>1,265</b>	<b>1,280</b>	<b>1,286</b>	<b>1,282</b>

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

	2014			2015												2016		
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
Coast	562	589	574	696	703	728	748	713	644	615	620	609	619	631	617	654	659	658
Inland	511	543	568	554	563	574	569	538	509	504	527	539	538	544	563	576	574	565
Cal. Redwood	175	174	168	156	145	139	137	137	135	138	138	140	141	142	143	142	139	138
<b>Total West</b>	<b>1,249</b>	<b>1,305</b>	<b>1,311</b>	<b>1,405</b>	<b>1,411</b>	<b>1,441</b>	<b>1,454</b>	<b>1,389</b>	<b>1,287</b>	<b>1,257</b>	<b>1,285</b>	<b>1,288</b>	<b>1,298</b>	<b>1,316</b>	<b>1,323</b>	<b>1,372</b>	<b>1,373</b>	<b>1,360</b>
South	1,509	1,509	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
Other	131	134	134	164	164	165	166	162	158	156	158	158	158	159	159	162	162	161
<b>Total U.S.</b>	<b>2,889</b>	<b>2,948</b>	<b>2,954</b>	<b>3,146</b>	<b>3,152</b>	<b>3,183</b>	<b>3,197</b>	<b>3,128</b>	<b>3,022</b>	<b>2,990</b>	<b>3,020</b>	<b>3,022</b>	<b>3,033</b>	<b>3,052</b>	<b>3,060</b>	<b>3,111</b>	<b>3,112</b>	<b>3,098</b>
British Columbia	1,192	1,204	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
Prairies & Eastern Canada	1,467	1,497	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
<b>Total Canada</b>	<b>2,659</b>	<b>2,700</b>	<b>2,664</b>	<b>2,728</b>	<b>2,928</b>	<b>3,000</b>	<b>3,078</b>	<b>3,067</b>	<b>2,981</b>	<b>2,989</b>	<b>3,028</b>	<b>3,027</b>	<b>2,905</b>	<b>2,930</b>	<b>2,957</b>	<b>3,025</b>	<b>3,055</b>	<b>3,090</b>
<b>Total North America</b>	<b>5,548</b>	<b>5,648</b>	<b>5,618</b>	<b>5,874</b>	<b>6,080</b>	<b>6,183</b>	<b>6,275</b>	<b>6,196</b>	<b>6,003</b>	<b>5,979</b>	<b>6,048</b>	<b>6,049</b>	<b>5,938</b>	<b>5,982</b>	<b>6,016</b>	<b>6,136</b>	<b>6,168</b>	<b>6,188</b>