



Lumber Track

October 2017
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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)

	Full Year	10 months YTD										
	2016	2017	2016	% Chg	Oct-17	Sep-17	Oct-16	M to M %	Y to Y %	3rd Qtr 17	3rd Qtr 16	% Chg
Production												
West	13,654	11,851	11,513	2.9	1,243	1,144	1,156	8.7	7.5	3,593	3,417	5.1
South	17,349	15,439	14,641	5.5	1,621	1,483	1,432	9.3	13.2	4,650	4,386	6.0
Other	1,532	1,348	1,292	4.3	142	130	128	9.0	10.7	407	386	5.6
Total	32,535	28,638	27,446	4.3	3,006	2,756	2,716	9.0	10.7	8,650	8,189	5.6

Shipments

West	13,762	11,840	11,616	1.9	1,241	1,148	1,139	8.1	8.9	3,587	3,462	3.6
South	17,349	15,439	14,641	5.5	1,621	1,483	1,432	9.3	13.2	4,650	4,386	6.0
Other	1,534	1,348	1,294	4.1	141	130	127	8.8	11.3	407	388	4.9
Total	32,645	28,627	27,551	3.9	3,003	2,761	2,698	8.8	11.3	8,644	8,236	4.9

New Orders

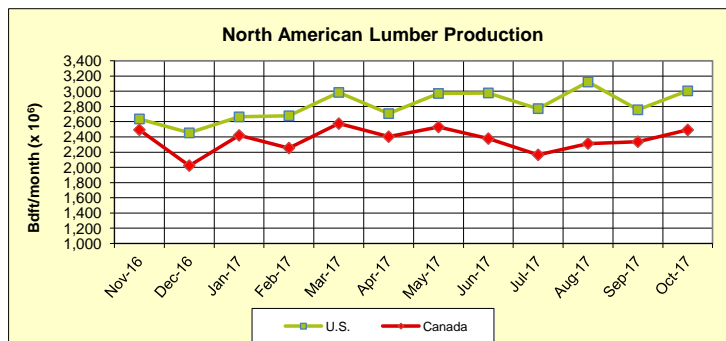
West	13,765	11,859	11,609	2.2	1,233	1,189	1,142	3.7	8.0	3,619	3,468	4.3
South	17,349	15,439	14,641	5.5	1,621	1,483	1,432	9.3	13.2	4,650	4,386	6.0
Other	1,537	1,349	1,297	4.0	141	132	127	6.8	10.9	409	388	5.3
Total	32,651	28,647	27,547	4.0	2,995	2,804	2,701	6.8	10.9	8,677	8,242	5.3

Unfilled Orders

		Oct-17	Oct-16	% Chg
West	485	503	475	6.0
South	688	688	688	0.0
Other	70	71	70	2.0
Total	1,243	1,262	1,233	2.4

Inventories

		Oct-17	Oct-16	% Chg
West	1,141	1,151	1,146	0.5
South	1,577	1,577	1,577	0.0
Other	154	155	154	0.2
Total	2,872	2,883	2,877	0.2



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)

	Full Year	10 months YTD										
	2016	2017	2016	% Chg	Oct-17	Sep-17	Oct-16	M to M %	Y to Y %	3rd Qtr 17	3rd Qtr 16	% Chg
Production												
British Columbia	13,559	10,936	11,478	-4.7	1,115	1,023	1,139	9.0	-2.1	3,115	3,444	-9.5
East of the Rockies	14,775	12,930	12,341	4.8	1,376	1,314	1,316	4.7	4.6	3,698	3,612	2.4
Total	28,335	23,866	23,819	0.2	2,492	2,337	2,454	6.6	1.5	6,814	7,056	-3.4

Shipments

British Columbia	13,618	10,935	11,464	-4.6	1,083	1,075	1,129	0.7	-4.0	3,279	3,502	-6.3
East of the Rockies	14,897	12,631	12,435	1.6	1,363	1,341	1,357	1.7	0.4	3,738	3,818	-2.1
Total	28,515	23,567	23,899	-1.4	2,447	2,416	2,486	1.2	-1.6	7,017	7,319	-4.1

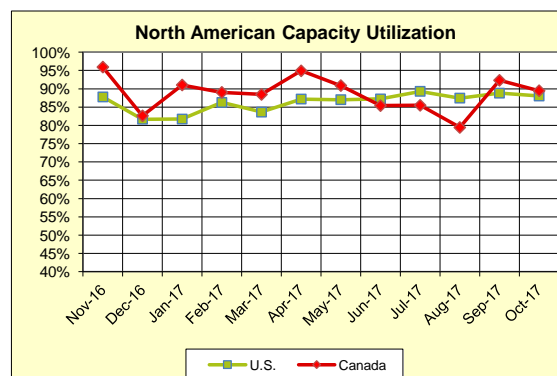
Inventories

		Oct-17	Oct-16	% Chg
British Columbia	1,118	1,211	1,179	2.8
East of the Rockies	1,722	1,785	1,704	4.8
Total	2,840	2,997	2,883	3.9

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	10 months YTD					
	2016	2017	2016	Oct-17	Sep-17	Oct-16	
West	80%	81%	80%	83%	84%	82%	
South	91%	92%	91%	93%	94%	91%	
Total U.S.	86%	87%	86%	88%	89%	86%	
British Columbia	92%	86%	93%	85%	85%	94%	
East of the Rockies	90%	91%	90%	94%	98%	97%	
Total Canada	91%	89%	91%	89%	92%	95%	



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

Trade Statistics

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

	Full Year	10 months YTD										
	2016	2017	2016	% Chg	Oct-17	Sep-17	Oct-16	M to M %	Y to Y%	3rd Qtr 17	3rd Qtr 16	% Chg
From British Columbia ¹	8,343	5,735	7,108	-19.3	605	579	722	4.5	-16.1	1,606	2,230	-28.0
East of the Rockies ¹	6,703	6,212	5,505	12.8	697	644	612	8.2	13.9	1,749	1,655	5.7
Total Canadian Imports ¹	15,046	11,947	12,613	-5.3	1,302	1,223	1,333	6.5	-2.3	3,356	3,885	-13.6
From Canada ²	15,404	11,958	12,972	-7.8	1,302	1,227	1,333	6.1	-2.3	3,363	4,267	-21.2
From Latin America ²	350	344	297	15.9	33	29	25	15.0	32.6	88	79	11.2
From Europe ²	402	652	347	87.9	44	44	29	-1.0	52.5	180	62	188.4
Total Non-Canadian ²	919	1,130	783	44.3	92	87	68	5.4	35.2	312	565	-44.8
Total Lumber Imports ²	16,323	13,089	13,755	-4.8	1,394	1,314	1,401	6.0	-0.5	3,675	4,450	-17.4

1 - Data provided by Statistics Canada, Council of Forest Industries-Canada

2 - Data provided by U.S. International Trade Commission / U.S Census

Note: The data sources for all U.S. SW lumber import values are noted above.

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

	Full Year	10 months YTD										
	2016	2017	2016	% Chg	Oct-17	Sep-17	Oct-16	M to M %	Y to Y%	3rd Qtr 17	3rd Qtr 16	% Chg
To Canada	332	267	282	-5.4	29	24	27	23.5	7.9	75	85	-11.9
To China	296	292	243	20.3	37	37	30	-1.9	24.3	105	77	37.1
To Japan	104	79	87	-9.0	8	8	8	-6.8	-2.5	25	24	6.2
To Mexico	334	281	283	-0.7	27	27	31	1.4	-11.5	89	94	-5.7
To Other Countries	536	489	445	10.0	49	52	42	-4.9	17.9	151	124	21.8
Total Lumber Exports	1,602	1,408	1,340	5.1	150	148	137	1.5	9.5	445	404	10.3

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

From Canada	102	80	86	-7.1	7	4	5	73.6	27.6	25	27	-7.6
Non-Canadian Sources	0	1	0	689.5	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	103	81	86	-5.9	7	4	6	73.9	30.9	25	27	-6.3

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

To China	987	875	820	6.7	106	98	63	8.0	68.5	291	283	2.8
To Japan	401	315	350	-9.9	23	34	34	-33.3	-32.3	101	106	-4.9
To Canada	440	302	369	-18.2	34	20	38	75.2	-9.0	61	105	-41.7
To Other Countries	126	137	98	39.5	14	9	7	56.2	96.0	45	35	28.0
Total Log Exports	1,954	1,629	1,637	-0.5	177	161	141	10.0	25.1	498	529	-5.9

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	15,046	11,947	12,613	-5.3	1,302	1,223	1,333	6.5	-2.3	3,356	3,885	-13.6
To China	2,523	1,995	2,093	-4.7	219	181	220	21.0	-0.9	579	542	6.9
To Japan	973	783	799	-2.0	73	80	84	-7.8	-12.5	239	253	-5.5
Other	775	652	656	-0.5	53	55	64	-3.7	-16.0	179	186	-3.7
Total Lumber Exports	19,318	15,378	16,161	-4.8	1,647	1,539	1,701	7.1	-3.2	4,353	4,866	-10.5

Sources: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	10 months YTD										
	2016	2017	2016	% Chg	Oct-17	Sep-17	Oct-16	M to M %	Y to Y%	3rd Qtr 17	3rd Qtr 16	% Chg
Lumber Shipments	32,645	28,627	27,551	3.9	3,003	2,761	2,698	8.8	11.3	8,644	8,236	4.9
Plus Imports	16,323	13,089	13,755	-4.8	1,394	1,314	1,401	6.0	-0.5	3,675	4,450	-17.4
Minus Exports	(1,602)	(1,408)	(1,340)	5.1	(150)	(148)	(137)	1.5	9.5	(445)	(404)	10.3
Apparent Consumption	47,367	40,308	39,967	0.9	4,247	3,927	3,961	8.1	7.2	11,873	12,282	-3.3

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	10 months YTD										
	2016	2017	2016	% Chg	Oct-17	Sep-17	Oct-16	M to M %	Y to Y%	3rd Qtr 17	3rd Qtr 16	% Chg
Lumber Shipments	28,515	23,567	23,899	-1.4	2,447	2,416	2,486	1.2	-1.6	7,017	7,319	-4.1
Plus Imports	359	288	305	-5.4	32	26	29	23.5	7.9	81	92	-11.9
Minus Exports	(19,318)	(15,378)	(16,161)	-4.8	(1,647)	(1,539)	(1,701)	7.1	-3.2	(4,353)	(4,866)	-10.5
Apparent Consumption	9,556	8,477	8,043	5.4	831	904	814	-8.0	2.1	2,745	2,545	7.9



Western Wood Products Association - North American Activity and Consumption Update

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Estimated North American Production (million board feet)

Region	2016								2017									
	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	709	740	636	728	687	694	664	635	672	659	761	680	767	766	687	787	684	754
Inland	399	418	376	451	409	418	402	368	387	394	437	374	420	438	384	483	416	443
Cal. Redwood	46	47	42	48	41	44	40	32	29	30	55	40	53	52	51	56	43	46
Total West	1,154	1,206	1,054	1,226	1,137	1,156	1,106	1,036	1,087	1,083	1,254	1,094	1,240	1,257	1,122	1,327	1,144	1,243
South	1,437	1,581	1,441	1,499	1,446	1,432	1,406	1,302	1,451	1,468	1,591	1,485	1,592	1,581	1,519	1,648	1,483	1,621
Other	128	138	123	135	128	128	124	116	125	126	141	127	140	140	131	147	130	142
Total U.S.	2,719	2,925	2,619	2,860	2,710	2,716	2,636	2,453	2,664	2,677	2,985	2,707	2,972	2,978	2,772	3,122	2,756	3,006
British Columbia	1,145	1,163	1,098	1,173	1,173	1,139	1,145	937	1,104	1,028	1,198	1,121	1,160	1,093	1,022	1,070	1,023	1,115
Prairies & Eastern Canada	1,233	1,271	1,102	1,216	1,293	1,316	1,349	1,085	1,316	1,226	1,377	1,282	1,371	1,285	1,142	1,242	1,314	1,376
Total Canada	2,378	2,434	2,200	2,389	2,467	2,454	2,493	2,023	2,420	2,254	2,575	2,403	2,531	2,378	2,164	2,313	2,337	2,492
Total North America	5,097	5,359	4,819	5,249	5,177	5,170	5,129	4,476	5,083	4,931	5,560	5,109	5,502	5,356	4,936	5,434	5,093	5,497

Estimated North American Shipments (million board feet)

		2016								2017									
Region		MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast		711	746	661	750	688	695	669	657	651	637	751	686	763	777	697	787	693	751
Inland		421	437	382	449	403	402	385	362	374	385	477	402	439	426	386	463	411	444
Cal. Redwood		48	51	41	48	40	42	39	33	25	24	50	42	51	52	51	55	44	46
Total West		1,179	1,234	1,085	1,246	1,131	1,139	1,093	1,053	1,050	1,046	1,278	1,130	1,254	1,255	1,134	1,305	1,148	1,241
South		1,437	1,581	1,441	1,499	1,446	1,432	1,406	1,302	1,451	1,468	1,591	1,485	1,592	1,581	1,519	1,648	1,483	1,621
Other		129	139	125	136	127	127	123	116	124	124	142	129	141	140	131	146	130	141
Total U.S.		2,746	2,955	2,651	2,881	2,705	2,698	2,623	2,471	2,625	2,638	3,011	2,744	2,986	2,976	2,784	3,099	2,761	3,003
British Columbia		1,121	1,176	1,102	1,185	1,214	1,129	1,184	970	1,061	993	1,152	1,134	1,147	1,085	1,055	1,148	1,075	1,083
Prairies & Eastern Canada		1,268	1,321	1,230	1,243	1,344	1,357	1,335	1,127	1,205	1,129	1,262	1,315	1,311	1,307	1,218	1,179	1,341	1,363
Total Canada		2,389	2,497	2,333	2,428	2,558	2,486	2,519	2,098	2,267	2,123	2,414	2,449	2,458	2,393	2,273	2,328	2,416	2,447
Total North America		5,134	5,451	4,983	5,309	5,263	5,184	5,142	4,569	4,891	4,761	5,425	5,193	5,444	5,369	5,057	5,427	5,177	5,450

Estimated U.S. Orders (million board feet)

Region	2016								2017									
	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	707	750	667	751	683	702	658	664	648	631	753	693	763	781	691	784	697	757
Inland	418	442	383	438	416	398	392	372	398	369	461	399	419	447	405	442	449	431
Cal. Redwood	45	51	44	48	38	43	39	32	27	25	50	39	52	51	52	55	44	44
Total West	1,170	1,244	1,094	1,236	1,138	1,142	1,089	1,067	1,073	1,025	1,264	1,132	1,234	1,279	1,148	1,282	1,189	1,233
South	1,437	1,581	1,441	1,499	1,446	1,432	1,406	1,302	1,451	1,468	1,591	1,485	1,592	1,581	1,519	1,648	1,483	1,621
Other	129	140	125	135	128	127	123	117	125	123	141	129	140	141	132	145	132	141
Total U.S.	2,736	2,964	2,660	2,871	2,711	2,701	2,618	2,486	2,649	2,616	2,996	2,746	2,965	3,002	2,799	3,074	2,804	2,995

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

Region	2016								2017									
	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	234	237	243	244	239	246	234	240	238	231	233	240	240	244	239	236	240	247
Inland	208	213	214	203	199	195	202	212	236	220	204	201	181	201	221	200	238	225
Cal. Redwood	33	34	36	36	34	34	34	32	35	36	36	34	34	33	34	34	33	32
Total West	475	484	493	483	472	475	470	485	508	487	473	475	455	479	493	470	511	503
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688
Other	69	69	70	69	69	70	69	70	71	70	70	70	69	70	70	69	71	71
Total U.S.	1,231	1,241	1,250	1,240	1,229	1,233	1,228	1,243	1,267	1,245	1,231	1,232	1,212	1,237	1,252	1,227	1,270	1,262

Estimated North American Inventories (million board feet)

	2016								2017									
Region	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	577	571	546	524	523	523	517	495	516	538	548	541	545	534	525	525	516	519
Inland	496	477	471	473	480	495	512	518	531	539	500	471	452	464	462	483	488	487
Cal. Redwood	128	125	125	126	126	127	128	128	132	138	143	142	144	144	144	145	145	145
Total West	1,201	1,173	1,142	1,123	1,128	1,146	1,158	1,141	1,178	1,215	1,191	1,155	1,141	1,143	1,131	1,153	1,149	1,151
South	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	1,577
Other	157	156	154	153	153	154	155	154	156	158	156	155	154	154	154	155	154	155
Total U.S.	2,935	2,905	2,873	2,853	2,858	2,877	2,890	2,872	2,911	2,950	2,924	2,886	2,872	2,874	2,862	2,885	2,880	2,883
British Columbia	1,257	1,238	1,219	1,202	1,173	1,179	1,148	1,118	1,180	1,211	1,250	1,249	1,276	1,297	1,279	1,207	1,160	1,211
Prairies & Eastern Canada	1,835	1,804	1,685	1,689	1,718	1,704	1,744	1,722	1,872	1,871	1,952	1,884	1,914	1,870	1,766	1,804	1,826	1,785
Total Canada	3,092	3,042	2,904	2,891	2,891	2,883	2,891	2,840	3,052	3,082	3,201	3,132	3,191	3,167	3,045	3,012	2,986	2,997
Total North America	6,027	5,947	5,778	5,744	5,750	5,760	5,781	5,712	5,963	6,032	6,125	6,019	6,062	6,040	5,906	5,896	5,866	5,879