



# Lumber Track

February 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)

Production	Full Year	2 months YTD										
	2016	2017	2016	% Chg	Feb-17	Jan-17	Feb-16	M to M %	Y to Y %	4th Qtr 16	4th Qtr 15	% Chg
West	13,884	2,176	2,229	-2.4	1,086	1,090	1,131	-0.4	-4.0	3,356	3,261	2.9
South	17,349	2,867	2,732	4.9	1,427	1,440	1,399	-0.9	2.0	4,140	4,033	2.7
Other	1,499	242	238	1.6	120	121	121	-0.8	-0.8	360	350	2.8
Total	32,731	5,285	5,199	1.7	2,633	2,652	2,651	-0.7	-0.7	7,856	7,644	2.8

## Shipments

West	13,927	2,108	2,179	-3.3	1,052	1,056	1,130	-0.4	-6.9	3,327	3,225	3.1
South	17,349	2,867	2,732	4.9	1,427	1,440	1,399	-0.9	2.0	4,140	4,033	2.7
Other	1,501	238	236	1.2	119	120	121	-0.9	-2.2	358	347	3.2
Total	32,776	5,213	5,146	1.3	2,598	2,616	2,651	-0.7	-2.0	7,825	7,605	2.9

## New Orders

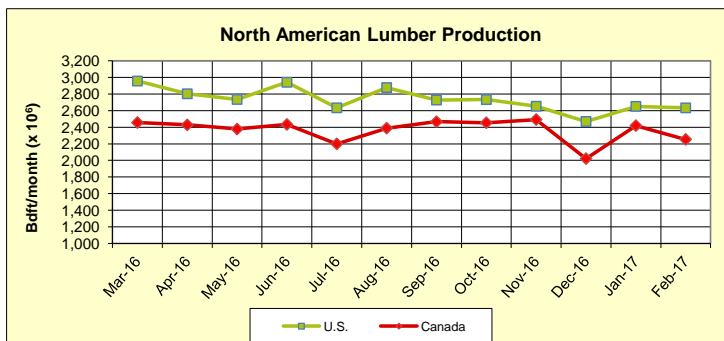
West	13,929	2,110	2,199	-4.0	1,031	1,080	1,136	-4.5	-9.3	3,340	3,252	2.7
South	17,349	2,867	2,732	4.9	1,427	1,440	1,399	-0.9	2.0	4,140	4,033	2.7
Other	1,501	239	237	0.9	118	121	122	-2.7	-3.3	359	348	3.1
Total	32,779	5,216	5,167	0.9	2,576	2,641	2,657	-2.5	-3.1	7,838	7,633	2.7

## Unfilled Orders

		Feb-17	Feb-16	% Chg
West	500	503	527	-4.6
South	688	688	688	0.0
Other	70	70	71	-1.0
Total	1,259	1,261	1,286	-2.0

## Inventories

		Feb-17	Feb-16	% Chg
West	1,281	1,348	1,373	-1.8
South	1,577	1,577	1,577	0.0
Other	152	155	162	-4.2
Total	3,009	3,081	3,112	-1.0



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	2 months YTD										
	2016	2017	2016	% Chg	Feb-17	Jan-17	Feb-16	M to M %	Y to Y %	4th Qtr 16	4th Qtr 15	% Chg
British Columbia	13,559	2,133	2,246	-5.1	1,028	1,104	1,125	-6.9	-8.6	3,220	3,308	-2.7
East of the Rockies	14,775	2,541	2,365	7.5	1,226	1,316	1,201	-6.8	2.0	3,750	3,528	6.3
Total	28,335	4,674	4,611	1.4	2,254	2,420	2,327	-6.9	-3.1	6,970	6,836	2.0

## Shipments

British Columbia	13,618	2,055	2,233	-8.0	993	1,061	1,138	-6.4	-12.7	3,283	3,386	-3.0
East of the Rockies	14,897	2,334	2,260	3.3	1,129	1,205	1,164	-6.3	-3.0	3,820	3,460	10.4
Total	28,515	4,389	4,493	-2.3	2,123	2,267	2,302	-6.4	-7.8	7,103	6,846	3.8

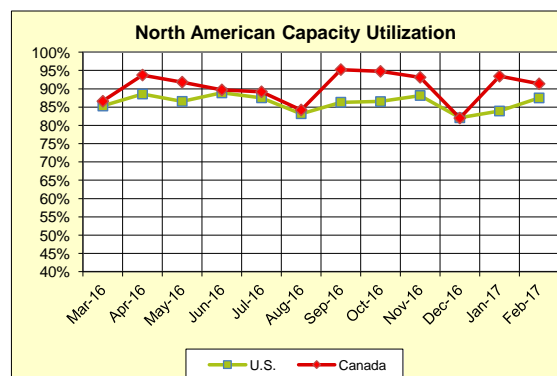
## Inventories

		Feb-17	Feb-16	% Chg
British Columbia	1,118	1,211	1,215	-0.3
East of the Rockies	1,722	1,871	1,840	1.7
Total	2,840	3,082	3,055	0.9

Source: Statistics Canada, Council of Forest Industries-CAN

## Production as Percent of Practical Capacity

	Full Year	2 months YTD					
	2016	2017	2016	Feb-17	Jan-17	Feb-16	
West	82%	80%	81%	82%	78%	81%	
South	90%	91%	87%	93%	90%	87%	
Total U.S.	86%	86%	84%	88%	84%	84%	
British Columbia	90%	88%	93%	87%	89%	91%	
East of the Rockies	90%	96%	89%	95%	97%	89%	
Total Canada	90%	92%	91%	91%	93%	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	2 months YTD										
	2016	2017	2016	% Chg								
From British Columbia <sup>1</sup>	8,343	1,116	1,222	-8.7	Feb-17	Jan-17	Feb-16	M to M %	Y to Y%	4th Qtr 16	4th Qtr 15	% Chg
East of the Rockies <sup>1</sup>	6,703	1,203	1,018	18.2	583	621	506	-6.1	15.1	1,810	1,899	-4.7
Total Canadian Imports <sup>1</sup>	15,046	2,319	2,240	3.5	1,104	1,216	1,158	-9.2	-4.7	3,767	3,682	2.3
From Canada <sup>2</sup>	15,099	2,322	2,237	3.8	1,104	1,218	1,159	-9.3	-4.7	3,772	3,682	2.4
From Latin America <sup>2</sup>	388	115	65	78.1	45	70	18	-35.3	156.5	78	70	10.5
From Europe <sup>2</sup>	402	272	30	792.8	246	26	14	846.3	1655.7	84	45	88.5
Total Non-Canadian <sup>2</sup>	992	408	114	257.0	300	108	40	176.7	650.0	201	145	39.0
Total Lumber Imports <sup>2</sup>	16,038	2,730	2,352	16.1	1,404	1,326	1,198	5.9	17.1	3,973	3,827	3.8

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	2 months YTD										
	2016	2017	2016	% Chg								
To Canada	333	50	52	-3.8	24	26	24	-10.3	-2.9	78	77	2.3
To China	296	53	50	6.9	28	25	26	10.8	6.1	83	71	16.9
To Japan	105	13	17	-21.3	8	6	7	37.2	8.7	25	31	-19.0
To Mexico	338	51	48	6.5	26	25	26	2.7	1.7	86	80	7.9
To Other Countries	535	87	97	-10.9	42	45	58	-5.8	-27.6	132	127	4.0
Total Lumber Exports	1,607	255	264	-3.6	127	127	142	0.1	-10.0	404	385	5.0

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

From Canada	101	17	17	-0.4	9	9	9	2.6	-3.7	22	14	52.0
Non-Canadian Sources	2	0	1	-93.9	0	0	1	0.0	0.0	0	0	0.0
Total Log Imports	102	17	19	-7.1	9	9	10	3.4	-15.3	22	14	52.4

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

To China	983	130	86	50.2	78	52	56	49.2	38.5	230	205	12.6
To Japan	402	69	74	-5.9	31	39	39	-20.2	-20.4	85	126	-32.8
To Canada	425	100	96	4.4	51	49	51	4.8	0.6	106	106	0.2
To Other Countries	122	22	14	55.4	15	7	7	126.7	115.5	35	36	-3.0
Total Log Exports	1,932	321	270	18.9	175	146	153	19.6	14.5	456	473	-3.5

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	2,319	2,240	3.5	1,104	1,216	1,158	-9.2	-4.7	3,767	3,682	2.3
To China	2,523	360	417	-13.7	201	159	237	26.6	-15.1	650	698	-6.9
To Japan	973	146	137	6.2	76	70	65	8.4	17.3	258	251	2.7
Other	775	112	135	-17.5	60	51	71	16.9	-15.2	183	222	-17.5
Total Lumber Exports	19,318	2,936	2,929	0.2	1,440	1,496	1,530	-3.7	-5.9	4,858	4,853	0.1

Sources: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	2 months YTD										
	2016	2017	2016	% Chg								
Lumber Shipments	32,776	5,213	5,146	1.3	2,598	2,616	2,651	-0.7	-2.0	7,825	7,605	2.9
Plus Imports	16,038	2,730	2,352	16.1	1,404	1,326	1,198	5.9	17.1	3,973	3,827	3.8
Minus Exports	(1,607)	(255)	(264)	-3.6	(127)	(127)	(142)	0.1	-10.0	(404)	(385)	5.0
Apparent Consumption	47,207	7,689	7,234	6.3	3,874	3,815	3,708	1.6	4.5	11,394	11,047	3.1

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

	Full Year	2 months YTD										
	2016	2017	2016	% Chg								
Lumber Shipments	28,515	4,389	4,493	-2.3	2,123	2,267	2,302	-6.4	-7.8	7,103	6,846	3.8
Plus Imports	360	54	56	-3.8	26	29	26	-10.3	-2.9	85	83	2.3
Minus Exports	(19,318)	(2,936)	(2,929)	0.2	(1,440)	(1,496)	(1,530)	-3.7	-5.9	(4,858)	(4,853)	0.1
Apparent Consumption	9,557	1,508	1,620	-6.9	708	800	798	-11.5	-11.3	2,329	2,076	12.2



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

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

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

	2015				2016												2017			
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB		
Coast	646	698	614	619	652	680	769	717	718	750	644	738	696	704	673	643	674	662		
Inland	416	440	379	392	407	408	452	400	416	436	392	470	427	436	419	384	391	398		
Cal. Redwood	42	43	39	37	38	43	46	41	39	40	35	40	34	37	33	27	26	26		
<b>Total West</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>	<b>1,157</b>	<b>1,173</b>	<b>1,226</b>	<b>1,072</b>	<b>1,248</b>	<b>1,157</b>	<b>1,176</b>	<b>1,126</b>	<b>1,055</b>	<b>1,090</b>	<b>1,086</b>		
South	1,519	1,505	1,170	1,358	1,333	1,399	1,555	1,518	1,437	1,581	1,441	1,499	1,446	1,432	1,406	1,302	1,440	1,427		
Other	127	129	106	115	117	121	135	128	125	135	121	132	125	125	121	113	121	120		
<b>Total U.S.</b>	<b>2,749</b>	<b>2,816</b>	<b>2,307</b>	<b>2,521</b>	<b>2,547</b>	<b>2,651</b>	<b>2,957</b>	<b>2,803</b>	<b>2,735</b>	<b>2,942</b>	<b>2,634</b>	<b>2,878</b>	<b>2,728</b>	<b>2,733</b>	<b>2,653</b>	<b>2,470</b>	<b>2,652</b>	<b>2,633</b>		
British Columbia	1,107	1,127	1,093	1,089	1,121	1,125	1,186	1,155	1,145	1,163	1,098	1,173	1,173	1,139	1,145	937	1,104	1,028		
Prairies & Eastern Canada	1,185	1,216	1,208	1,104	1,163	1,201	1,271	1,273	1,233	1,271	1,102	1,216	1,293	1,316	1,349	1,085	1,316	1,226		
<b>Total Canada</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>2,428</b>	<b>2,378</b>	<b>2,434</b>	<b>2,200</b>	<b>2,389</b>	<b>2,467</b>	<b>2,454</b>	<b>2,493</b>	<b>2,023</b>	<b>2,420</b>	<b>2,254</b>		
<b>Total North America</b>	<b>5,041</b>	<b>5,158</b>	<b>4,608</b>	<b>4,713</b>	<b>4,832</b>	<b>4,978</b>	<b>5,413</b>	<b>5,232</b>	<b>5,113</b>	<b>5,376</b>	<b>4,834</b>	<b>5,267</b>	<b>5,194</b>	<b>5,188</b>	<b>5,146</b>	<b>4,492</b>	<b>5,072</b>	<b>4,887</b>		

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

	2015				2016												2017			
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB		
Coast	657	689	602	633	615	675	770	708	716	752	666	756	693	700	674	662	653	639		
Inland	404	441	373	373	393	410	462	439	437	454	397	466	418	417	400	376	378	389		
Cal. Redwood	40	42	38	35	40	46	47	47	40	43	35	40	34	36	33	28	25	24		
<b>Total West</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>	<b>1,193</b>	<b>1,193</b>	<b>1,249</b>	<b>1,098</b>	<b>1,262</b>	<b>1,146</b>	<b>1,153</b>	<b>1,107</b>	<b>1,067</b>	<b>1,056</b>	<b>1,052</b>		
South	1,519	1,505	1,170	1,358	1,333	1,399	1,555	1,518	1,437	1,581	1,441	1,499	1,446	1,432	1,406	1,302	1,440	1,427		
Other	127	128	105	114	114	121	136	130	126	136	122	132	124	124	121	114	120	119		
<b>Total U.S.</b>	<b>2,746</b>	<b>2,805</b>	<b>2,288</b>	<b>2,512</b>	<b>2,496</b>	<b>2,651</b>	<b>2,971</b>	<b>2,841</b>	<b>2,757</b>	<b>2,966</b>	<b>2,661</b>	<b>2,893</b>	<b>2,716</b>	<b>2,709</b>	<b>2,634</b>	<b>2,482</b>	<b>2,616</b>	<b>2,598</b>		
British Columbia	1,149	1,187	1,119	1,081	1,095	1,138	1,190	1,114	1,121	1,176	1,102	1,185	1,214	1,129	1,184	970	1,061	993		
Prairies & Eastern Canada	1,163	1,237	1,135	1,087	1,095	1,164	1,194	1,218	1,268	1,321	1,230	1,243	1,344	1,357	1,335	1,127	1,205	1,129		
<b>Total Canada</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>2,331</b>	<b>2,389</b>	<b>2,497</b>	<b>2,333</b>	<b>2,428</b>	<b>2,558</b>	<b>2,486</b>	<b>2,519</b>	<b>2,098</b>	<b>2,267</b>	<b>2,123</b>		
<b>Total North America</b>	<b>5,058</b>	<b>5,229</b>	<b>4,542</b>	<b>4,680</b>	<b>4,686</b>	<b>4,953</b>	<b>5,355</b>	<b>5,172</b>	<b>5,145</b>	<b>5,462</b>	<b>4,994</b>	<b>5,321</b>	<b>5,274</b>	<b>5,195</b>	<b>5,153</b>	<b>4,580</b>	<b>4,882</b>	<b>4,720</b>		

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

	2015				2016												2017			
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB		
Coast	649	692	606	648	622	675	763	705	713	756	672	756	688	707	663	669	651	633		
Inland	418	427	374	390	398	419	468	416	435	459	398	455	432	413	408	386	402	373		
Cal. Redwood	42	40	41	32	42	43	44	42	37	43	37	40	32	36	32	27	27	25		
<b>Total West</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>	<b>1,162</b>	<b>1,185</b>	<b>1,258</b>	<b>1,107</b>	<b>1,251</b>	<b>1,153</b>	<b>1,156</b>	<b>1,102</b>	<b>1,081</b>	<b>1,080</b>	<b>1,031</b>		
South	1,519	1,505	1,170	1,358	1,333	1,399	1,555	1,518	1,437	1,581	1,441	1,499	1,446	1,432	1,406	1,302	1,440	1,427		
Other	127	128	105	115	115	122	136	129	126	136	122	132	125	124	120	114	121	118		
<b>Total U.S.</b>	<b>2,755</b>	<b>2,793</b>	<b>2,296</b>	<b>2,544</b>	<b>2,511</b>	<b>2,657</b>	<b>2,966</b>	<b>2,809</b>	<b>2,747</b>	<b>2,975</b>	<b>2,670</b>	<b>2,882</b>	<b>2,723</b>	<b>2,712</b>	<b>2,629</b>	<b>2,498</b>	<b>2,641</b>	<b>2,576</b>		

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

	2015				2016												2017			
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB		
Coast	217	221	225	240	248	248	240	237	234	237	243	244	239	246	234	240	238	231		
Inland	228	213	214	231	236	245	251	228	225	231	232	221	216	212	220	229	254	237		
Cal. Redwood	37	35	38	36	38	35	32	30	33	33	35	34	32	33	32	31	33	34		
<b>Total West</b>	<b>481</b>	<b>469</b>	<b>477</b>	<b>507</b>	<b>521</b>	<b>527</b>	<b>523</b>	<b>495</b>	<b>492</b>	<b>501</b>	<b>509</b>	<b>499</b>	<b>488</b>	<b>490</b>	<b>486</b>	<b>500</b>	<b>524</b>	<b>503</b>		
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688		
Other	69	68	68	70	71	71	71	69	69	69	70	69	69	70	69	70	71	70		
<b>Total U.S.</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>1,281</b>	<b>1,252</b>	<b>1,249</b>	<b>1,258</b>	<b>1,267</b>	<b>1,256</b>	<b>1,245</b>	<b>1,248</b>	<b>1,243</b>	<b>1,259</b>	<b>1,283</b>	<b>1,261</b>		

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

	2015				2016												2017			
Region	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB		
Coast	609	619	631	617	654	659	658	666	668	666	645	627	629	633	632	613	634	656		
Inland	539	538	544	563	576	574	565	526	505	487	482	487	495	513	532	540	553	561		
Cal. Redwood	140	141	142	143	142	139	138	132	130	126	127	127	127	128	128	128	129	131		
<b>Total West</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>	<b>1,324</b>	<b>1,303</b>	<b>1,280</b>	<b>1,254</b>	<b>1,240</b>	<b>1,251</b>	<b>1,274</b>	<b>1,293</b>	<b>1,281</b>	<b>1,315</b>	<b>1,348</b>		
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	158	158	159	159	162	162	156	154	153	152	151	150	151	152	153	152	154	155		
<b>Total U.S.</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>3,093</b>	<b>3,055</b>	<b>3,033</b>	<b>3,009</b>	<b>2,982</b>	<b>2,967</b>	<b>2,979</b>	<b>3,003</b>	<b>3,022</b>	<b>3,009</b>	<b>3,045</b>	<b>3,081</b>		
British Columbia	1,310	1,231	1,179	1,188	1,205	1,215	1,202	1,233	1,257	1,238	1,219	1,202	1,173	1,179	1,148	1,118	1,180	1,211		
Prairies & Eastern Canada	1,717	1,673	1,751	1,769	1,820	1,840	1,888	1,925	1,835	1,804	1,685	1,689	1,718	1,704	1,744	1,722	1,872	1,871		
<b>Total Canada</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>3,157</b>	<b>3,092</b>	<b>3,042</b>	<b>2,904</b>	<b>2,891</b>	<b>2,891</b>	<b>2,883</b>	<b>2,891</b>	<b>2,840</b>	<b>3,052</b>	<b>3,082</b>		
<b>Total North America</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>6,182</b>	<b>6,212</b>	<b>6,125</b>	<b>6,051</b>	<b>5,886</b>	<b>5,858</b>	<b>5,870</b>	<b>5,886</b>	<b>5,913</b>	<b>5,849</b>	<b>6,097</b>	<b>6,163</b>		