



Lumber Track

July 2012
Issued: October 5th, 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		7 months YTD									
	2011	2012	2011	% Chg	Jul-12	Jun-12	Jul-11	M to M %	Y to Y%	2nd Qtr 12	2nd Qtr 11	% Chg
West	11,618	7,408	6,790	9.1	1,054	1,073	940	-1.9	12.0	3,242	2,864	13.2
South	13,474	8,376	7,970	5.1	1,187	1,147	1,166	3.5	1.8	3,649	3,512	3.9
Other	1,414	881	832	5.9	125	124	119	1.0	5.3	384	359	7.0
Total	26,505	16,665	15,591	6.9	2,366	2,344	2,225	0.9	6.3	7,276	6,735	8.0

Shipments

West	11,611	7,356	6,719	9.5	1,074	1,073	919	0.0	16.8	3,260	2,965	10.0
South	13,474	8,376	7,970	5.1	1,187	1,147	1,166	3.5	1.8	3,649	3,512	3.9
Other	1,418	878	830	5.7	126	124	118	2.0	7.0	385	366	5.3
Total	26,503	16,610	15,519	7.0	2,387	2,344	2,203	1.8	8.3	7,294	6,842	6.6

New Orders

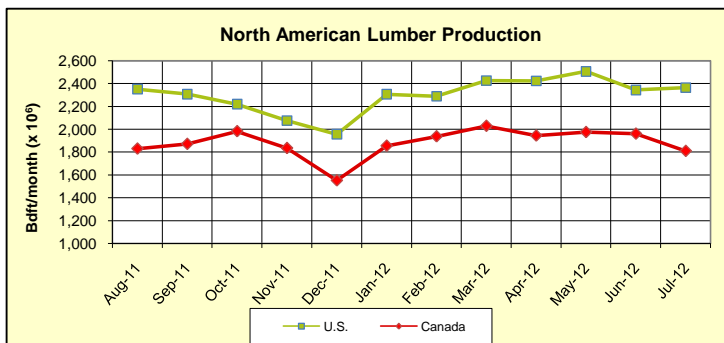
West	11,631	7,377	6,747	9.3	1,084	1,082	934	0.2	16.2	3,275	2,975	10.1
South	13,474	8,376	7,970	5.1	1,187	1,147	1,166	3.5	1.8	3,649	3,512	3.9
Other	1,419	879	832	5.7	127	124	119	2.1	6.7	386	366	5.4
Total	26,524	16,632	15,549	7.0	2,398	2,353	2,218	1.9	8.1	7,310	6,853	6.7

Unfilled Orders

	Jul-12	Jul-11	% Chg
West	463	497	5.2
South	669	673	0.6
Other	68	69	0.9
Total	1,200	1,239	2.4

Inventories

	Jul-12	Jul-11	% Chg
West	1,213	1,271	-0.3
South	1,359	1,482	9.1
Other	154	157	-1.8
Total	2,726	2,910	4.2



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		7 months YTD									
	2011	2012	2011	% Chg	Jul-12	Jun-12	Jul-11	M to M %	Y to Y%	2nd Qtr 12	2nd Qtr 11	% Chg
British Columbia	12,041	7,355	7,085	3.8	1,021	1,044	1,013	-2.2	0.7	3,133	3,104	1.0
East of the Rockies	9,968	6,161	5,851	5.3	790	918	787	-13.9	0.3	2,748	2,504	9.8
Total	22,009	13,515	12,936	4.5	1,810	1,961	1,801	-7.7	0.5	5,882	5,607	4.9

Shipments

British Columbia	12,348	7,277	7,184	1.3	1,058	1,058	1,057	0.0	0.1	3,111	3,254	-4.4
East of the Rockies	9,175	5,869	5,403	8.6	902	845	796	6.8	13.4	2,615	2,416	8.3
Total	21,523	13,146	12,588	4.4	1,960	1,903	1,853	3.0	5.8	5,727	5,670	1.0

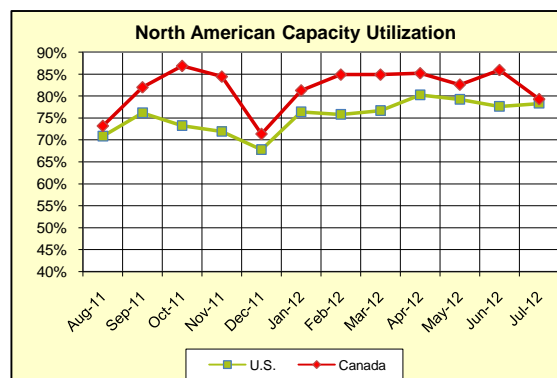
Inventories

	Jul-12	Jul-11	% Chg
British Columbia	1,100	1,082	-6.1
East of the Rockies	1,410	1,398	-7.9
Total	2,510	2,479	-7.1

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year		7 months YTD				
	2011	2012	2011	% Chg	Jul-12	Jun-12	Jul-11
West	70%	76%	70%	77%	78%	72%	
South	75%	79%	76%	80%	77%	82%	
Total U.S.	73%	78%	73%	78%	78%	77%	
British Columbia	82%	85%	83%	84%	86%	88%	
East of the Rockies	77%	81%	78%	74%	86%	77%	
Total Canada	80%	83%	80%	79%	86%	83%	



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

Trade Statistics

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

	Full Year	7 months YTD										
	2011	2012	2011	% Chg								
From British Columbia	4,797	3,086	2,702	14.2	561	452	414	24.1	35.4	1,314	1,142	15.0
East of the Rockies	4,051	2,382	2,317	2.8	379	325	350	16.6	8.2	1,042	1,011	3.0
Total Canadian Imports	8,848	5,468	5,019	9.0	939	776	764	21.0	22.9	2,356	2,154	9.4
From Latin America	202	91	125	-27.2	13	13	15	5.3	-11.8	35	59	-40.1
From Europe	147	46	86	-47.0	8	5	3	50.0	198.3	19	51	-62.8
Total Non-Canadian	441	186	266	-30.2	29	26	26	10.3	11.4	77	135	-42.8
Total Lumber Imports	9,289	5,655	5,285	7.0	968	803	790	20.6	22.6	2,434	2,289	6.3

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

	Full Year	7 months YTD										
	2011	2012	2011	% Chg								
To Canada	350	225	211	6.4	32	35	26	-7.6	20.8	103	97	5.6
To China	422	147	248	-40.6	14	16	37	-11.0	-61.6	48	113	-57.3
To Japan	175	100	97	2.6	15	14	13	11.7	19.8	44	44	-1.2
To Mexico	235	166	134	24.6	24	24	18	1.5	38.4	75	63	19.5
To Other Countries	484	278	288	-3.3	42	39	46	7.9	-9.7	124	123	0.7
Total Lumber Exports	1,667	916	977	-6.3	128	127	140	0.5	-8.9	393	440	-10.6

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

From Canada	84	95	56	69.1	16	15	6	4.2	157.3	48	22	119.2
Non-Canadian Sources	0	0	0	-5.5	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	84	95	56	68.6	16	16	6	4.1	156.6	48	22	116.6

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

To China	1,267	500	780	-35.9	97	72	127	35.0	-23.7	204	419	-51.4
To Japan	450	271	241	12.6	39	52	50	-26.4	-23.1	120	84	43.1
To Canada	458	292	286	2.1	35	33	28	4.7	25.0	87	83	4.8
To Other Countries	327	175	200	-12.3	38	23	33	62.6	14.1	73	88	-16.6
Total Log Exports	2,501	1,238	1,507	-17.8	208	181	238	15.1	-12.7	484	673	-28.1

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	8,848	5,468	5,019	9.0	939	776	764	21.0	22.9	2,356	2,154	9.4
To China	3,112	1,885	1,795	5.0	242	273	253	-11.4	-4.5	832	887	-6.2
To Japan	1,158	634	650	-2.4	82	92	91	-10.7	-9.3	290	298	-3.0
Other	951	633	564	12.2	74	98	79	-24.4	-5.9	317	269	17.9
Total Lumber Exports	14,069	8,620	8,027	7.4	1,338	1,240	1,187	7.9	12.7	3,795	3,608	5.2

Source: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	7 months YTD										
	2011	2012	2011	% Chg								
Lumber Shipments	26,503	16,610	15,519	7.0	2,387	2,344	2,203	1.8	8.3	7,294	6,842	6.6
Plus Imports	9,289	5,655	5,285	7.0	968	803	790	20.6	22.6	2,434	2,289	6.3
Minus Exports	(1,667)	(916)	(977)	-6.3	(128)	(127)	(140)	0.5	-8.9	(393)	(440)	-10.6
Apparent Consumption	34,125	21,348	19,827	7.7	3,227	3,020	2,853	6.9	13.1	9,334	8,692	7.4

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	7 months YTD										
	2011	2012	2011	% Chg								
Lumber Shipments	21,523	13,146	12,588	4.4	1,960	1,903	1,853	3.0	5.8	5,727	5,670	1.0
Plus Imports	379	243	228	6.4	34	37	29	-7.6	20.8	111	105	5.6
Minus Exports	(14,069)	(8,620)	(8,027)	7.4	(1,338)	(1,240)	(1,187)	7.9	12.7	(3,795)	(3,608)	5.2
Apparent Consumption	7,832	4,769	4,788	-0.4	657	700	695	-6.2	-5.4	2,043	2,167	-5.7



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)

Region	2011										2012							
	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	559	698	574	587	642	565	668	619	572	539	507	620	632	653	649	695	653	655
Inland	308	389	335	288	330	342	387	370	363	323	330	350	362	388	356	386	375	353
Cal. Redwood	49	50	40	31	37	34	44	43	26	23	15	33	35	41	43	40	46	46
Total West	915	1,137	950	905	1,009	940	1,099	1,031	961	885	851	1,002	1,029	1,082	1,048	1,121	1,073	1,054
South	1,029	1,210	1,142	1,160	1,210	1,166	1,127	1,154	1,141	1,081	1,001	1,183	1,140	1,217	1,248	1,254	1,147	1,187
Other	110	132	118	116	125	119	126	123	118	111	104	122	121	128	128	133	124	125
Total U.S.	2,054	2,480	2,209	2,182	2,344	2,225	2,352	2,309	2,221	2,076	1,957	2,307	2,290	2,427	2,424	2,507	2,344	2,366
British Columbia	929	1,026	1,070	1,027	1,007	1,013	1,015	1,012	1,059	1,002	868	1,037	1,063	1,101	1,044	1,045	1,044	1,021
Prairies & Eastern Canada	842	928	879	837	788	787	815	860	924	834	684	819	875	929	900	930	918	790
Total Canada	1,770	1,954	1,949	1,863	1,795	1,801	1,830	1,872	1,983	1,836	1,552	1,856	1,938	2,030	1,945	1,975	1,961	1,810
Total North America	3,824	4,434	4,158	4,045	4,139	4,026	4,182	4,180	4,204	3,912	3,509	4,163	4,227	4,457	4,369	4,483	4,306	4,176

Estimated North American Shipments (million board feet)

Region	2011										2012							
	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	521	647	588	618	628	567	665	631	593	543	541	592	623	637	641	698	661	664
Inland	299	375	339	325	359	320	374	356	341	329	337	334	357	382	372	397	366	366
Cal. Redwood	31	37	37	35	34	33	44	43	33	33	30	32	29	36	38	41	46	44
Total West	852	1,059	964	979	1,022	919	1,082	1,029	967	905	908	958	1,009	1,055	1,051	1,136	1,073	1,074
South	1,029	1,210	1,142	1,160	1,210	1,166	1,127	1,154	1,141	1,081	1,001	1,183	1,140	1,217	1,248	1,254	1,147	1,187
Other	106	128	119	121	126	118	125	123	119	112	108	120	120	127	128	133	124	126
Total U.S.	1,987	2,397	2,225	2,260	2,358	2,203	2,334	2,307	2,227	2,098	2,017	2,261	2,269	2,399	2,427	2,523	2,344	2,387
British Columbia	856	1,086	1,085	1,045	1,124	1,057	1,021	1,086	1,057	1,038	962	967	1,049	1,092	1,024	1,029	1,058	1,058
Prairies & Eastern Canada	705	794	783	809	823	796	725	774	844	796	632	756	782	814	871	899	845	902
Total Canada	1,561	1,880	1,868	1,854	1,947	1,853	1,746	1,859	1,901	1,834	1,594	1,722	1,831	1,906	1,895	1,929	1,903	1,960
Total North America	3,548	4,278	4,093	4,114	4,305	4,056	4,081	4,166	4,129	3,932	3,611	3,983	4,101	4,305	4,322	4,452	4,247	4,347

Estimated U.S. Orders (million board feet)

Region	2011										2012							
	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	525	661	589	604	625	584	653	635	584	533	537	608	611	637	628	711	665	668
Inland	316	364	366	323	359	316	384	361	340	332	345	349	349	367	386	385	374	379
Cal. Redwood	32	36	38	34	37	33	47	37	33	41	23	30	32	35	41	42	44	37
Total West	873	1,061	993	961	1,020	934	1,084	1,033	957	906	905	987	992	1,039	1,056	1,137	1,082	1,084
South	1,029	1,210	1,142	1,160	1,210	1,166	1,127	1,154	1,141	1,081	1,001	1,183	1,140	1,217	1,248	1,254	1,147	1,187
Other	107	128	121	120	126	119	125	124	119	112	108	121	119	126	129	133	124	127
Total U.S.	2,009	2,399	2,255	2,241	2,356	2,218	2,336	2,310	2,216	2,099	2,014	2,291	2,251	2,382	2,432	2,525	2,353	2,398

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

Region	2011										2012							
	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	241	255	256	242	239	256	245	249	240	230	226	241	230	230	221	234	238	242
Inland	170	159	186	185	185	182	193	197	196	198	206	221	219	206	221	208	216	229
Cal. Redwood	32	32	32	31	34	34	36	30	31	39	32	30	32	31	34	35	33	26
Total West	443	446	475	458	457	473	474	477	466	467	463	492	481	467	476	478	486	497
South	669	669	669	669	669	669	669	669	669	669	669	673	673	673	673	673	673	673
Other	67	67	68	67	67	68	68	68	68	68	68	69	68	67	68	68	68	69
Total U.S.	1,179	1,182	1,212	1,194	1,194	1,210	1,211	1,214	1,203	1,204	1,200	1,234	1,222	1,207	1,217	1,218	1,228	1,239

Estimated North American Inventories (million board feet)

Region	2011										2012							
	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	620	671	660	625	640	638	643	633	612	606	572	600	609	626	635	631	623	613
Inland	477	488	487	451	422	445	459	472	494	488	481	497	506	509	493	482	490	479
Cal. Redwood	179	192	195	190	192	192	193	193	186	176	160	161	167	172	177	176	176	179
Total West	1,275	1,351	1,341	1,266	1,254	1,275	1,296	1,298	1,292	1,270	1,213	1,257	1,282	1,307	1,304	1,289	1,289	1,271
South	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,482	1,482	1,482	1,482	1,482	1,482	1,482
Other	162	166	164	160	159	160	160	160	159	158	154	156	157	159	159	158	158	157
Total U.S.	2,796	2,876	2,865	2,785	2,772	2,794	2,815	2,817	2,810	2,786	2,726	2,896	2,921	2,948	2,945	2,929	2,929	2,910
British Columbia	1,289	1,249	1,257	1,264	1,172	1,152	1,174	1,131	1,167	1,163	1,100	1,165	1,154	1,137	1,127	1,131	1,110	1,082
Prairies & Eastern Canada	1,677	1,741	1,765	1,717	1,604	1,518	1,529	1,508	1,450	1,410	1,447	1,518	1,518	1,561	1,549	1,524	1,549	1,398
Total Canada	2,966	2,990	3,022	2,981	2,775	2,670	2,703	2,656	2,675	2,613	2,510	2,612	2,672	2,698	2,676	2,655	2,659	2,479
Total North America	5,762	5,866	5,886	5,766	5,547	5,463	5,518	5,473	5,485	5,399	5,236	5,508	5,593	5,646	5,621	5,585	5,589	5,389