



Lumber Track

October 2016
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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	10 months YTD				Oct-16	Sep-16	Oct-15	M to M %	Y to Y %	3rd Qtr 16	3rd Qtr 15	% Chg
	2015	2016	2015	% Chg									
West	13,531	11,695	11,452	2.1	1,168	1,157	1,182	1.0	-1.2		3,477	3,330	4.4
South	16,661	14,607	14,133	3.4	1,397	1,446	1,505	-3.4	-7.2		4,384	4,387	-0.1
Other	1,451	1,262	1,230	2.6	123	125	129	-1.4	-4.5		377	372	1.3
Total	31,643	27,565	26,815	2.8	2,688	2,728	2,816	-1.4	-4.5		8,238	8,089	1.8

Shipments

West	13,585	11,752	11,532	1.9	1,152	1,146	1,172	0.6	-1.7		3,506	3,330	5.3
South	16,661	14,607	14,133	3.4	1,397	1,446	1,505	-3.4	-7.2		4,384	4,387	-0.1
Other	1,451	1,265	1,232	2.6	122	124	128	-1.6	-4.8		379	372	1.7
Total	31,697	27,624	26,897	2.7	2,671	2,716	2,805	-1.6	-4.8		8,268	8,089	2.2

New Orders

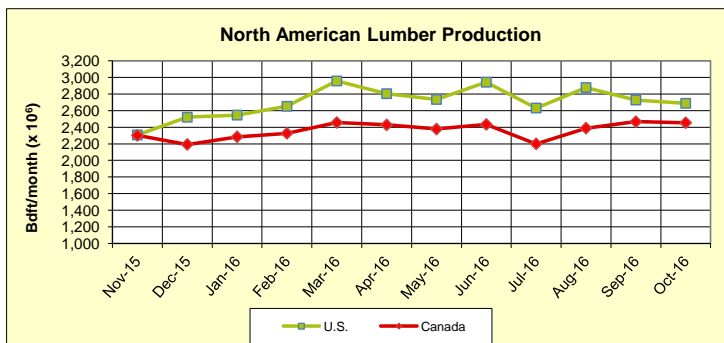
West	13,564	11,745	11,473	2.4	1,155	1,153	1,160	0.2	-0.4		3,511	3,340	5.1
South	16,661	14,607	14,133	3.4	1,397	1,446	1,505	-3.4	-7.2		4,384	4,387	-0.1
Other	1,451	1,264	1,231	2.7	122	125	128	-1.8	-4.2		379	373	1.6
Total	31,676	27,616	26,836	2.9	2,674	2,723	2,793	-1.8	-4.2		8,274	8,099	2.1

Unfilled Orders

		Oct-16	Oct-15	
West	507	490	469	4.5
South	688	688	688	0.0
Other	70	70	68	2.2
Total	1,265	1,248	1,225	1.9

Inventories

		Oct-16	Oct-15	
West	1,323	1,267	1,298	-2.4
South	1,577	1,577	1,577	0.0
Other	159	151	158	-4.3
Total	3,060	2,995	3,033	-1.2



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	10 months YTD				Oct-16	Sep-16	Oct-15	M to M %	Y to Y %	3rd Qtr 16	3rd Qtr 15	% Chg
	2015	2016	2015	% Chg									
British Columbia	13,214	11,478	11,032	4.0	1,139	1,173	1,127	-2.9	1.1		3,444	3,318	3.8
East of the Rockies	13,473	12,341	11,161	10.6	1,316	1,293	1,216	1.7	8.2		3,612	3,337	8.2
Total	26,687	23,819	22,193	7.3	2,454	2,467	2,343	-0.5	4.8		7,056	6,656	6.0

Shipments

British Columbia	13,141	11,464	10,941	4.8	1,129	1,214	1,187	-7.0	-4.9		3,502	3,257	7.5
East of the Rockies	13,192	12,435	10,969	13.4	1,357	1,344	1,237	0.9	9.7		3,818	3,326	14.8
Total	26,333	23,899	21,911	9.1	2,486	2,558	2,424	-2.8	2.6		7,319	6,583	11.2

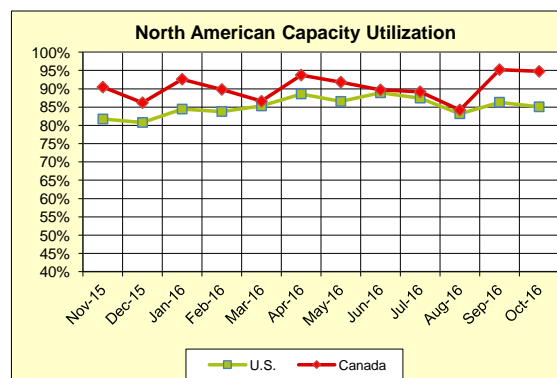
Inventories

		Oct-16	Oct-15	
British Columbia	1,188	1,179	1,231	-4.3
East of the Rockies	1,769	1,704	1,673	1.8
Total	2,957	2,883	2,905	-0.7

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	10 months YTD				Oct-16	Sep-16	Oct-15
	2015	2016	2015	% Chg				
West	78%	83%	78%	84%	83%	80%		
South	89%	90%	90%	87%	90%	92%		
Total U.S.	83%	86%	83%	85%	86%	86%		
British Columbia	88%	92%	88%	92%	95%	87%		
East of the Rockies	85%	90%	84%	97%	95%	89%		
Total Canada	86%	91%	86%	95%	95%	88%		



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										
	2015	2016	2015	% Chg	Oct-16	Sep-16	Oct-15	M to M %	Y to Y%	3rd Qtr 16	3rd Qtr 15	% Chg
From British Columbia ¹	6,654	7,097	5,491	29.3	721	725	620	-0.6	16.2	2,229	1,732	28.7
East of the Rockies ¹	6,606	5,495	5,345	2.8	612	552	638	11.0	-4.1	1,649	1,615	2.1
Total Canadian Imports ¹	13,259	12,592	10,836	16.2	1,333	1,277	1,258	4.4	5.9	3,877	3,347	15.8
From Canada ²	13,259	13,803	10,836	27.4	1,333	1,287	1,258	3.6	6.0	3,945	3,347	17.9
From Latin America ²	334	336	292	14.8	25	26	29	-5.5	-13.6	79	103	-23.7
From Europe ²	212	347	177	96.2	29	18	10	55.3	201.4	62	50	25.6
Total Non-Canadian ²	688	805	592	36.0	67	57	48	17.2	37.8	178	191	-6.8
Total Lumber Imports ²	13,947	14,608	11,427	27.8	1,400	1,344	1,307	4.2	7.1	4,123	3,538	16.5

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

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

Note: The discrepancy between U.S. reported lumber imports from Canada and Canadian reported exports to the U.S. is now clearly shown with the addition of a line item that allows us to show both the Canadian and U.S. reported values. 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										
	2015	2016	2015	% Chg	Oct-16	Sep-16	Oct-15	M to M %	Y to Y%	3rd Qtr 16	3rd Qtr 15	% Chg
To Canada	334	282	281	0.4	27	28	23	-3.0	15.9	85	74	15.8
To China	254	243	204	19.3	30	28	21	7.1	41.2	77	61	27.4
To Japan	127	87	105	-16.5	8	8	9	0.4	-14.0	24	28	-15.0
To Mexico	319	287	268	7.1	35	30	29	18.9	22.0	94	87	8.3
To Other Countries	530	445	453	-1.9	42	42	51	-2.2	-18.1	123	128	-3.9
Total Lumber Exports	1,563	1,344	1,311	2.6	141	136	133	4.3	6.2	404	377	7.0

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

From Canada	126	85	116	-27.1	5	10	5	-42.4	20.4	27	36	-25.1
Non-Canadian Sources	1	1	1	147.1	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	127	86	117	-26.3	6	10	5	-42.3	21.2	27	36	-25.5

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

To China	805	815	650	25.5	63	102	50	-38.8	25.0	282	179	57.4
To Japan	415	350	332	5.6	34	44	43	-23.4	-21.9	106	108	-1.7
To Canada	467	355	401	-11.5	36	38	41	-3.7	-11.2	99	111	-10.8
To Other Countries	137	95	115	-17.9	7	12	14	-41.6	-50.8	35	43	-17.1
Total Log Exports	1,823	1,615	1,498	7.8	139	196	148	-28.8	-5.8	523	441	18.6

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	13,259	12,592	10,836	16.2	1,333	1,277	1,258	4.4	5.9	3,877	3,347	15.8
To China	2,769	2,093	2,265	-7.6	220	189	195	16.5	13.1	542	598	-9.5
To Japan	966	799	800	-0.1	84	90	85	-6.9	-1.2	253	256	-1.3
Other	912	656	763	-14.1	64	66	73	-3.1	-13.3	186	209	-10.9
Total Lumber Exports	17,906	16,140	14,665	10.1	1,700	1,622	1,611	4.9	5.5	4,858	4,411	10.1

Sources: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	10 months YTD										
	2015	2016	2015	% Chg	Oct-16	Sep-16	Oct-15	M to M %	Y to Y%	3rd Qtr 16	3rd Qtr 15	% Chg
Lumber Shipments	31,697	27,624	26,897	2.7	2,671	2,716	2,805	-1.6	-4.8	8,268	8,089	2.2
Plus Imports	13,947	14,608	11,427	27.8	1,400	1,344	1,307	4.2	7.1	4,123	3,538	16.5
Minus Exports	(1,563)	(1,344)	(1,311)	2.6	(141)	(136)	(133)	4.3	6.2	(404)	(377)	7.0
Apparent Consumption	44,082	40,887	37,013	10.5	3,930	3,924	3,979	0.2	-1.2	11,987	11,249	6.6

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	10 months YTD										
	2015	2016	2015	% Chg	Oct-16	Sep-16	Oct-15	M to M %	Y to Y%	3rd Qtr 16	3rd Qtr 15	% Chg
Lumber Shipments	26,333	23,899	21,911	9.1	2,486	2,558	2,424	-2.8	2.6	7,319	6,583	11.2
Plus Imports	361	305	303	0.4	29	30	25	-3.0	15.9	92	80	15.8
Minus Exports	(17,906)	(16,140)	(14,665)	10.1	(1,700)	(1,622)	(1,611)	4.9	5.5	(4,858)	(4,411)	10.1
Apparent Consumption	8,787	8,063	7,549	6.8	815	967	838	-15.7	-2.8	2,553	2,251	13.4



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									
	Region	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
	Coast	651	682	655	648	646	698	614	619	652	680	769	717	718	750	644	738	696	704
	Inland	370	421	421	418	416	440	379	392	407	408	452	400	416	436	392	470	427	428
	Cal. Redwood	37	42	44	41	42	43	39	37	38	43	46	41	39	40	35	40	34	37
	Total West	1,058	1,145	1,119	1,108	1,103	1,182	1,032	1,047	1,098	1,131	1,267	1,157	1,173	1,226	1,072	1,248	1,157	1,168
	South	1,330	1,510	1,475	1,393	1,519	1,505	1,170	1,358	1,332	1,400	1,556	1,519	1,437	1,582	1,439	1,499	1,446	1,397
	Other	115	127	124	121	127	129	106	115	117	121	135	128	125	135	120	132	125	123
	Total U.S.	2,502	2,782	2,719	2,622	2,749	2,816	2,307	2,521	2,546	2,652	2,958	2,804	2,735	2,943	2,632	2,878	2,728	2,688
	British Columbia	1,055	1,159	1,129	1,082	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
	Prairies & Eastern Canada	1,133	1,158	1,040	1,112	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
	Total Canada	2,189	2,317	2,169	2,194	2,292	2,343	2,301	2,193	2,285	2,327	2,457	2,428	2,378	2,434	2,200	2,389	2,467	2,454
	Total North America	4,691	5,099	4,888	4,816	5,041	5,158	4,608	4,713	4,831	4,979	5,414	5,233	5,113	5,377	4,832	5,267	5,194	5,143

Estimated North American Shipments (million board feet)

		2015								2016								
Region	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	686	751	684	643	657	689	602	633	615	675	770	708	716	752	666	756	693	700
Inland	401	451	426	395	404	441	373	373	393	410	462	439	437	454	397	466	418	417
Cal. Redwood	37	45	40	42	40	42	38	35	40	46	47	47	40	43	35	40	34	36
Total West	1,123	1,246	1,150	1,079	1,101	1,172	1,013	1,040	1,049	1,130	1,280	1,193	1,193	1,249	1,098	1,262	1,146	1,152
South	1,330	1,510	1,475	1,393	1,519	1,505	1,170	1,358	1,332	1,400	1,556	1,519	1,437	1,582	1,439	1,499	1,446	1,397
Other	118	131	126	120	127	128	105	114	114	121	136	130	126	136	122	132	124	122
Total U.S.	2,571	2,888	2,751	2,592	2,746	2,805	2,288	2,512	2,495	2,652	2,972	2,842	2,757	2,967	2,659	2,893	2,716	2,671
British Columbia	1,082	1,166	1,043	1,065	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
Prairies & Eastern Canada	1,163	1,230	1,083	1,080	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
Total Canada	2,245	2,396	2,126	2,145	2,312	2,424	2,254	2,168	2,190	2,302	2,384	2,331	2,389	2,497	2,333	2,428	2,558	2,486
Total North America	4,816	5,284	4,877	4,737	5,058	5,229	4,542	4,680	4,685	4,954	5,356	5,174	5,145	5,464	4,992	5,321	5,274	5,157

Estimated U.S. Orders (million board feet)

	2015								2016										
Region	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	
Coast	646	731	681	640	649	692	606	648	622	675	763	705	713	756	672	756	688	707	
Inland	400	454	428	397	418	427	374	390	398	419	468	416	435	459	398	455	432	412	
Cal. Redwood	35	41	40	46	42	40	41	32	42	43	44	42	37	43	37	40	32	36	
Total West	1,081	1,226	1,148	1,083	1,109	1,160	1,021	1,071	1,063	1,136	1,275	1,162	1,185	1,258	1,107	1,251	1,153	1,155	
South	1,330	1,510	1,475	1,393	1,519	1,505	1,170	1,358	1,332	1,400	1,556	1,519	1,437	1,582	1,439	1,499	1,446	1,397	
Other	116	131	126	120	127	128	105	115	115	122	136	129	126	136	122	132	125	122	
Total U.S.	2,527	2,867	2,749	2,596	2,755	2,793	2,296	2,544	2,510	2,658	2,967	2,810	2,747	2,976	2,668	2,882	2,723	2,674	

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

	2015								2016									
Region	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	250	230	227	224	217	221	225	240	248	248	240	237	234	237	243	244	239	246
Inland	207	210	212	214	228	213	214	231	236	245	251	228	225	231	232	221	216	212
Cal. Redwood	35	31	31	34	37	35	38	36	38	35	32	30	33	33	35	34	32	33
Total West	492	471	469	473	481	469	477	507	521	527	523	495	492	501	509	499	488	490
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688
Other	69	68	68	68	69	68	68	70	71	71	71	69	69	69	70	69	69	70
Total U.S.	1,249	1,227	1,225	1,229	1,238	1,225	1,234	1,265	1,280	1,286	1,281	1,252	1,249	1,258	1,267	1,256	1,245	1,248

Estimated North American Inventories (million board feet)

	2015								2016									
Region	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	713	644	615	620	609	619	631	617	654	659	658	666	668	666	645	627	629	633
Inland	538	509	504	527	539	538	544	563	576	574	565	526	505	487	482	487	495	506
Cal. Redwood	137	135	138	138	140	141	142	143	142	139	138	132	130	126	127	127	127	128
Total West	1,389	1,287	1,257	1,285	1,288	1,298	1,316	1,323	1,372	1,373	1,360	1,324	1,303	1,280	1,254	1,240	1,251	1,267
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	162	158	156	158	158	158	159	159	162	162	156	159	153	152	151	150	151	151
Total U.S.	3,128	3,022	2,990	3,020	3,022	3,033	3,052	3,060	3,111	3,112	3,093	3,060	3,033	3,009	2,982	2,967	2,979	2,995
British Columbia	1,293	1,263	1,315	1,342	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
Prairies & Eastern Canada	1,774	1,717	1,674	1,686	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
Total Canada	3,067	2,981	2,989	3,028	3,027	2,905	2,930	2,957	3,025	3,055	3,090	3,157	3,092	3,042	2,904	2,891	2,891	2,883
Total North America	6,196	6,003	5,979	6,048	6,049	5,938	5,982	6,016	6,136	6,168	6,182	6,217	6,125	6,051	5,886	5,858	5,870	5,878