



7 April 2015



SENT TO LSU AGCENTER/LOUISIANA FOREST PRODUCTS DEVELOPMENT CENTER - FOREST SECTOR / FORESTY PRODUCTS INTEREST GROUP

# Woodworking Network

## U.S. Hardwood Exports Slow; World Markets Oversupplied

Bill Esler

U.S. hardwood lumber exports totaled 116 million board feet in January—the latest month with available trade data—which was virtually unchanged from the prior month but down 14% from January 2014. Year-on-year shipments to Asia and Europe were down 22% and 6%, respectively, far offsetting increases of 4% to Latin America and 6% to the Middle East and Africa.

Among the bright spots relative to year-ago levels were January shipments to Mexico (+5%), Thailand (+106%), Spain (+76%), Malaysia (+48%), Saudi Arabia (+97%), Australia (+43%) and Pakistan (+46%). Conversely, shipments were sharply lower to China (-23%), Vietnam (-34%), Germany (-16%) and Taiwan (-49%).

March was another relatively slow month for exports. The strong U.S. dollar continued to weigh on demand, particularly in Europe. Chinese buyers were in the market for somewhat larger volumes, but often refused to place orders except at deeply discounted prices.

Shipments to Mexico were a bit stronger, but that market is only one-fifth the size of China. North American hardwood production has steadily increased over the last year in anticipation of domestic and export market growth that has yet to materialize.

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