



# Lumber Track

January 2021  
Issued: April 7th, 2021

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 | 1 month YTD |       |       |        |        |        |          |         |            |            |       |
|------------|-----------|-------------|-------|-------|--------|--------|--------|----------|---------|------------|------------|-------|
|            | 2020      | 2021        | 2020  | % Chg | Jan-21 | Dec-20 | Jan-20 | M to M % | Y to Y% | 4th Qtr 20 | 4th Qtr 19 | % Chg |
| West       | 14,325    | 1,197       | 1,241 | -3.5  | 1,197  | 1,213  | 1,241  | -1.3     | -3.5    | 3,618      | 3,519      | 2.8   |
| South      | 20,793    | 1,728       | 1,847 | -6.4  | 1,728  | 1,802  | 1,847  | -4.1     | -6.4    | 5,273      | 4,733      | 11.4  |
| Other      | 1,615     | 135         | 142   | -5.3  | 135    | 139    | 142    | -3.0     | -5.3    | 409        | 379        | 7.8   |
| Total      | 36,733    | 3,060       | 3,230 | -5.3  | 3,060  | 3,153  | 3,230  | -3.0     | -5.3    | 9,300      | 8,631      | 7.8   |

## Shipments

|       |        |       |       |      |       |       |       |      |      |       |       |      |
|-------|--------|-------|-------|------|-------|-------|-------|------|------|-------|-------|------|
| West  | 14,518 | 1,161 | 1,241 | -6.4 | 1,161 | 1,210 | 1,241 | -4.0 | -6.4 | 3,551 | 3,444 | 3.1  |
| South | 20,793 | 1,728 | 1,847 | -6.4 | 1,728 | 1,802 | 1,847 | -4.1 | -6.4 | 5,273 | 4,733 | 11.4 |
| Other | 1,624  | 133   | 142   | -6.4 | 133   | 138   | 142   | -4.1 | -6.4 | 406   | 376   | 7.9  |
| Total | 36,935 | 3,022 | 3,230 | -6.4 | 3,022 | 3,150 | 3,230 | -4.1 | -6.4 | 9,230 | 8,553 | 7.9  |

## New Orders

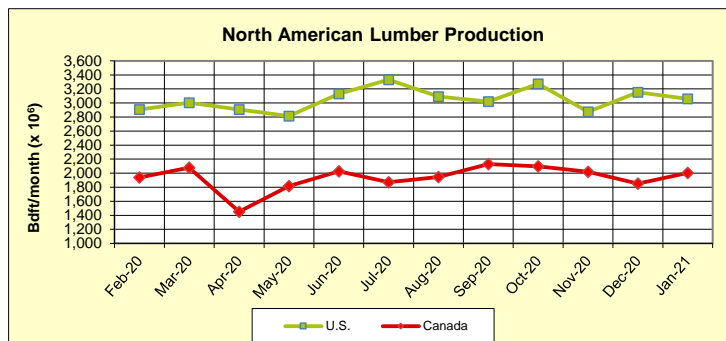
|       |        |       |       |      |       |       |       |      |      |       |       |      |
|-------|--------|-------|-------|------|-------|-------|-------|------|------|-------|-------|------|
| West  | 14,514 | 1,158 | 1,265 | -8.4 | 1,158 | 1,242 | 1,265 | -6.8 | -8.4 | 3,598 | 3,480 | 3.4  |
| South | 20,793 | 1,728 | 1,847 | -6.4 | 1,728 | 1,802 | 1,847 | -4.1 | -6.4 | 5,273 | 4,733 | 11.4 |
| Other | 1,624  | 133   | 143   | -7.3 | 133   | 140   | 143   | -5.2 | -7.3 | 408   | 378   | 8.0  |
| Total | 36,931 | 3,019 | 3,255 | -7.3 | 3,019 | 3,184 | 3,255 | -5.2 | -7.3 | 9,279 | 8,591 | 8.0  |

## Unfilled Orders

|       | Jan-21 | Jan-20 | % Chg |
|-------|--------|--------|-------|
| West  | 482    | 509    | -6.0  |
| South | 646    | 646    | 0.0   |
| Other | 69     | 71     | -2.0  |
| Total | 1,198  | 1,226  | -2.6  |

## Inventories

|       | Jan-21 | Jan-20 | % Chg |
|-------|--------|--------|-------|
| West  | 1,060  | 1,252  | -12.5 |
| South | 1,697  | 1,697  | 0.0   |
| Other | 152    | 161    | -4.5  |
| Total | 2,909  | 3,110  | -5.3  |



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 | 1 month YTD |       |       |        |        |        |          |         |            |            |       |
|---------------------|-----------|-------------|-------|-------|--------|--------|--------|----------|---------|------------|------------|-------|
|                     | 2020      | 2021        | 2020  | % Chg | Jan-21 | Dec-20 | Jan-20 | M to M % | Y to Y% | 4th Qtr 20 | 4th Qtr 19 | % Chg |
| British Columbia    | 8,921     | 819         | 699   | 17.1  | 819    | 748    | 699    | 9.4      | 17.1    | 2,344      | 2,114      | 10.9  |
| East of the Rockies | 14,135    | 1,184       | 1,127 | 5.1   | 1,184  | 1,105  | 1,127  | 7.2      | 5.1     | 3,627      | 3,535      | 2.6   |
| Total               | 23,055    | 2,003       | 1,826 | 9.7   | 2,003  | 1,853  | 1,826  | 8.1      | 9.7     | 5,970      | 5,650      | 5.7   |

## Shipments

|                     |        |       |       |      |       |       |       |     |      |       |       |      |
|---------------------|--------|-------|-------|------|-------|-------|-------|-----|------|-------|-------|------|
| British Columbia    | 9,030  | 829   | 662   | 25.4 | 829   | 785   | 662   | 5.7 | 25.4 | 2,453 | 2,154 | 13.9 |
| East of the Rockies | 13,687 | 1,095 | 1,133 | -3.4 | 1,095 | 1,087 | 1,133 | 0.7 | -3.4 | 3,488 | 3,310 | 5.4  |
| Total               | 22,717 | 1,924 | 1,794 | 7.2  | 1,924 | 1,871 | 1,794 | 2.8 | 7.2  | 5,941 | 5,463 | 8.8  |

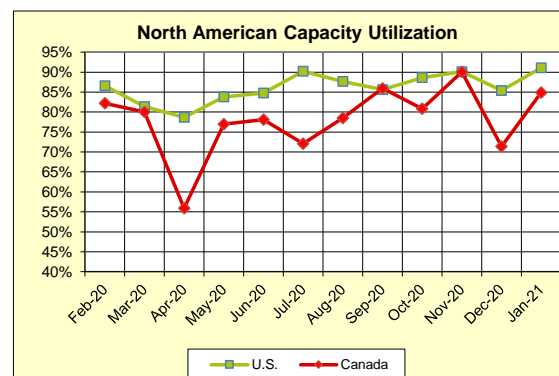
## Inventories

|                     | Jan-21 | Jan-20 | % Chg |
|---------------------|--------|--------|-------|
| British Columbia    | 997    | 1,036  | -3.8  |
| East of the Rockies | 1,726  | 1,785  | -1.9  |
| Total               | 2,723  | 2,821  | -2.6  |

Source: Statistics Canada, Council of Forest Industries-CAN

## Production as Percent of Practical Capacity

|                     | Full Year | 1 month YTD |      |        |        |        |
|---------------------|-----------|-------------|------|--------|--------|--------|
|                     | 2020      | 2021        | 2020 | Jan-21 | Dec-20 | Jan-20 |
| West                | 82%       | 87%         | 82%  | 87%    | 80%    | 82%    |
| South               | 89%       | 95%         | 92%  | 95%    | 90%    | 92%    |
| Total U.S.          | 86%       | 91%         | 87%  | 91%    | 85%    | 87%    |
| British Columbia    | 69%       | 80%         | 62%  | 80%    | 67%    | 62%    |
| East of the Rockies | 83%       | 88%         | 76%  | 88%    | 75%    | 76%    |
| Total Canada        | 77%       | 85%         | 70%  | 85%    | 71%    | 70%    |



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

## Trade Statistics

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

|                                     | Full Year | 1 month YTD |       |       |        |        |        |          |         |            |            |       |
|-------------------------------------|-----------|-------------|-------|-------|--------|--------|--------|----------|---------|------------|------------|-------|
|                                     | 2020      | 2021        | 2020  | % Chg | Jan-21 | Dec-20 | Jan-20 | M to M % | Y to Y% | 4th Qtr 20 | 4th Qtr 19 | % Chg |
| From British Columbia <sup>1</sup>  | 5,588     | 530         | 319   | 66.4  | 530    | 528    | 319    | 0.4      | 66.4    | 1,656      | 1,253      | 32.2  |
| East of the Rockies <sup>1</sup>    | 7,534     | 589         | 567   | 3.9   | 589    | 630    | 567    | -6.5     | 3.9     | 1,932      | 1,824      | 5.9   |
| Total Canadian Imports <sup>1</sup> | 13,122    | 1,120       | 886   | 26.4  | 1,120  | 1,158  | 886    | -3.3     | 26.4    | 3,588      | 3,077      | 16.6  |
| From Canada <sup>2</sup>            | 13,108    | 1,118       | 885   | 26.3  | 1,118  | 1,158  | 885    | -3.4     | 26.3    | 3,585      | 3,075      | 16.6  |
| From Latin America <sup>2</sup>     | 480       | 35          | 35    | -0.2  | 35     | 52     | 35     | -32.4    | -0.2    | 148        | 91         | 62.7  |
| From Europe <sup>2</sup>            | 1,421     | 133         | 93    | 42.8  | 133    | 187    | 93     | -28.8    | 42.8    | 470        | 312        | 50.4  |
| Total Non-Canadian <sup>2</sup>     | 2,106     | 184         | 146   | 25.9  | 184    | 259    | 146    | -28.9    | 25.9    | 676        | 445        | 51.8  |
| Total Lumber Imports <sup>2</sup>   | 15,214    | 1,302       | 1,031 | 26.3  | 1,302  | 1,417  | 1,031  | -8.1     | 26.3    | 4,261      | 3,522      | 21.0  |

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 | 1 month YTD |      |       |        |        |        |          |         |            |            |       |
|----------------------|-----------|-------------|------|-------|--------|--------|--------|----------|---------|------------|------------|-------|
|                      | 2020      | 2021        | 2020 | % Chg | Jan-21 | Dec-20 | Jan-20 | M to M % | Y to Y% | 4th Qtr 20 | 4th Qtr 19 | % Chg |
| To Canada            | 284       | 27          | 20   | 38.5  | 27     | 25     | 20     | 7.6      | 38.5    | 67         | 69         | -2.2  |
| To China             | 98        | 6           | 8    | -30.4 | 6      | 5      | 8      | 17.6     | -30.4   | 14         | 21         | -34.0 |
| To Japan             | 70        | 5           | 6    | -16.5 | 5      | 4      | 6      | 26.3     | -16.5   | 15         | 22         | -33.5 |
| To Mexico            | 247       | 20          | 29   | -31.6 | 20     | 4      | 29     | 368.8    | -31.6   | 71         | 68         | 3.4   |
| To Other Countries   | 418       | 36          | 44   | -18.8 | 36     | 55     | 44     | -34.7    | -18.8   | 114        | 127        | -10.2 |
| Total Lumber Exports | 1,117     | 94          | 107  | -12.5 | 94     | 94     | 107    | 0.1      | -12.5   | 281        | 308        | -8.7  |

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

|                      |    |    |   |         |    |   |   |        |       |    |    |       |
|----------------------|----|----|---|---------|----|---|---|--------|-------|----|----|-------|
| From Canada          | 56 | 8  | 1 | 554.4   | 8  | 0 | 1 | 1518.2 | 554.4 | 19 | 25 | -24.0 |
| Non-Canadian Sources | 23 | 3  | 0 | 18273.2 | 3  | 1 | 0 | 165.1  | 0.0   | 1  | 5  | -73.6 |
| Total Log Imports    | 79 | 11 | 1 | 778.0   | 11 | 2 | 1 | 589.4  | 778.0 | 20 | 30 | -31.5 |

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

|                    |       |     |    |       |     |    |    |       |       |     |     |       |
|--------------------|-------|-----|----|-------|-----|----|----|-------|-------|-----|-----|-------|
| To China           | 622   | 42  | 14 | 189.5 | 42  | 47 | 14 | -10.8 | 189.5 | 171 | 131 | 30.1  |
| To Japan           | 353   | 36  | 29 | 24.6  | 36  | 29 | 29 | 24.6  | 24.6  | 75  | 70  | 6.8   |
| To Canada          | 126   | 12  | 20 | -40.5 | 12  | 9  | 20 | 32.3  | -40.5 | 30  | 32  | -7.8  |
| To Other Countries | 125   | 11  | 6  | 78.8  | 11  | 14 | 6  | -19.5 | 78.8  | 34  | 48  | -28.7 |
| Total Log Exports  | 1,226 | 101 | 69 | 45.6  | 101 | 99 | 69 | 2.3   | 45.6  | 310 | 282 | 10.0  |

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

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

|                      |        |       |       |       |       |       |       |       |       |       |       |       |
|----------------------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| To U.S.              | 13,122 | 1,120 | 886   | 26.4  | 1,120 | 1,158 | 886   | -3.3  | 26.4  | 3,588 | 3,077 | 16.6  |
| To China             | 1,240  | 50    | 82    | -39.6 | 50    | 52    | 82    | -4.7  | -39.6 | 250   | 353   | -29.3 |
| To Japan             | 581    | 45    | 36    | 25.9  | 45    | 52    | 36    | -13.6 | 25.9  | 146   | 191   | -23.2 |
| Other                | 493    | 41    | 35    | 14.9  | 41    | 92    | 35    | -55.8 | 14.9  | 130   | 131   | -1.3  |
| Total Lumber Exports | 15,437 | 1,255 | 1,039 | 20.8  | 1,255 | 1,355 | 1,039 | -7.3  | 20.8  | 4,114 | 3,753 | 9.6   |

Sources: Statistics Canada, Council of Forest Industries-CAN

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

|                      | Full Year | 1 month YTD |       |       |        |        |        |          |         |            |            |       |
|----------------------|-----------|-------------|-------|-------|--------|--------|--------|----------|---------|------------|------------|-------|
|                      | 2020      | 2021        | 2020  | % Chg | Jan-21 | Dec-20 | Jan-20 | M to M % | Y to Y% | 4th Qtr 20 | 4th Qtr 19 | % Chg |
| Lumber Shipments     | 36,935    | 3,022       | 3,230 | -6.4  | 3,022  | 3,150  | 3,230  | -4.1     | -6.4    | 9,230      | 8,553      | 7.9   |
| Plus Imports         | 15,214    | 1,302       | 1,031 | 26.3  | 1,302  | 1,417  | 1,031  | -8.1     | 26.3    | 4,261      | 3,522      | 21.0  |
| Minus Exports        | (1,117)   | (94)        | (107) | -12.5 | (94)   | (94)   | (107)  | 0.1      | -12.5   | (281)      | (308)      | -8.7  |
| Apparent Consumption | 51,032    | 4,231       | 4,155 | 1.8   | 4,231  | 4,473  | 4,155  | -5.4     | 1.8     | 13,211     | 11,768     | 12.3  |

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

|                      | Full Year | 1 month YTD |         |       |         |         |         |          |         |            |            |       |
|----------------------|-----------|-------------|---------|-------|---------|---------|---------|----------|---------|------------|------------|-------|
|                      | 2020      | 2021        | 2020    | % Chg | Jan-21  | Dec-20  | Jan-20  | M to M % | Y to Y% | 4th Qtr 20 | 4th Qtr 19 | % Chg |
| Lumber Shipments     | 22,717    | 1,924       | 1,794   | 7.2   | 1,924   | 1,871   | 1,794   | 2.8      | 7.2     | 5,941      | 5,463      | 8.8   |
| Plus Imports         | 306       | 29          | 21      | 38.5  | 29      | 27      | 21      | 7.6      | 38.5    | 73         | 74         | -2.2  |
| Minus Exports        | (15,437)  | (1,255)     | (1,039) | 20.8  | (1,255) | (1,355) | (1,039) | -7.3     | 20.8    | (4,114)    | (3,753)    | 9.6   |
| Apparent Consumption | 7,586     | 699         | 776     | -10.0 | 699     | 544     | 776     | 28.4     | -10.0   | 1,900      | 1,785      | 6.4   |



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

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January 2021

Issued: April 7, 2021

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

|                            | 2019         |              |              |              |              | 2020         |              |              |              |              |              |              |              |              |              |              |              | 2021         |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Region                     | AUG          | SEP          | OCT          | NOV          | DEC          | JAN          | FEB          | MAR          | APR          | MAY          | JUN          | JUL          | AUG          | SEP          | OCT          | NOV          | DEC          | JAN          |
| Coast                      | 750          | 690          | 799          | 673          | 697          | 752          | 709          | 759          | 658          | 669          | 780          | 786          | 750          | 717          | 787          | 696          | 755          | 742          |
| Inland                     | 420          | 391          | 444          | 368          | 379          | 441          | 384          | 409          | 360          | 370          | 422          | 437          | 426          | 425          | 441          | 369          | 405          | 400          |
| Cal. Coast                 | 55           | 61           | 60           | 49           | 50           | 47           | 51           | 45           | 28           | 46           | 62           | 67           | 52           | 54           | 61           | 52           | 52           | 56           |
| <b>Total West</b>          | <b>1,226</b> | <b>1,142</b> | <b>1,303</b> | <b>1,089</b> | <b>1,126</b> | <b>1,241</b> | <b>1,144</b> | <b>1,214</b> | <b>1,046</b> | <b>1,085</b> | <b>1,264</b> | <b>1,289</b> | <b>1,227</b> | <b>1,196</b> | <b>1,288</b> | <b>1,117</b> | <b>1,213</b> | <b>1,197</b> |
| South                      | 1,696        | 1,557        | 1,855        | 1,432        | 1,446        | 1,847        | 1,635        | 1,659        | 1,732        | 1,605        | 1,729        | 1,896        | 1,727        | 1,690        | 1,840        | 1,631        | 1,802        | 1,728        |
| Other                      | 134          | 124          | 145          | 116          | 118          | 142          | 128          | 132          | 128          | 124          | 137          | 146          | 136          | 133          | 144          | 126          | 139          | 135          |
| <b>Total U.S.</b>          | <b>3,056</b> | <b>2,823</b> | <b>3,304</b> | <b>2,637</b> | <b>2,690</b> | <b>3,230</b> | <b>2,907</b> | <b>3,005</b> | <b>2,906</b> | <b>2,814</b> | <b>3,131</b> | <b>3,332</b> | <b>3,090</b> | <b>3,019</b> | <b>3,272</b> | <b>2,874</b> | <b>3,153</b> | <b>3,060</b> |
| British Columbia           | 792          | 716          | 782          | 709          | 623          | 699          | 762          | 792          | 436          | 677          | 788          | 777          | 800          | 845          | 836          | 760          | 748          | 819          |
| Prairies & Eastern Canada  | 1,133        | 1,190        | 1,307        | 1,197        | 1,032        | 1,127        | 1,178        | 1,286        | 1,016        | 1,140        | 1,239        | 1,094        | 1,146        | 1,284        | 1,263        | 1,259        | 1,105        | 1,184        |
| <b>Total Canada</b>        | <b>1,925</b> | <b>1,906</b> | <b>2,089</b> | <b>1,906</b> | <b>1,655</b> | <b>1,826</b> | <b>1,940</b> | <b>2,078</b> | <b>1,452</b> | <b>1,816</b> | <b>2,027</b> | <b>1,897</b> | <b>1,946</b> | <b>2,129</b> | <b>2,099</b> | <b>2,019</b> | <b>1,853</b> | <b>2,003</b> |
| <b>Total North America</b> | <b>4,981</b> | <b>4,729</b> | <b>5,393</b> | <b>4,543</b> | <b>4,345</b> | <b>5,056</b> | <b>4,847</b> | <b>5,083</b> | <b>4,358</b> | <b>4,630</b> | <b>5,158</b> | <b>5,203</b> | <b>5,036</b> | <b>5,148</b> | <b>5,371</b> | <b>4,893</b> | <b>5,006</b> | <b>5,063</b> |

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

|                            | 2019         |              |              |              |              | 2020         |              |              |              |              |              |              |              |              |              |              |              | 2021         |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Region                     | AUG          | SEP          | OCT          | NOV          | DEC          | JAN          | FEB          | MAR          | APR          | MAY          | JUN          | JUL          | AUG          | SEP          | OCT          | NOV          | DEC          | JAN          |
| Coast                      | 770          | 694          | 796          | 664          | 669          | 754          | 709          | 755          | 678          | 691          | 789          | 809          | 743          | 733          | 760          | 692          | 763          | 721          |
| Inland                     | 420          | 390          | 431          | 362          | 362          | 434          | 399          | 407          | 375          | 388          | 440          | 467          | 444          | 427          | 420          | 358          | 392          | 389          |
| Cal. Coast                 | 58           | 56           | 62           | 50           | 49           | 53           | 51           | 54           | 51           | 51           | 70           | 72           | 64           | 57           | 59           | 53           | 54           | 51           |
| <b>Total West</b>          | <b>1,249</b> | <b>1,140</b> | <b>1,289</b> | <b>1,075</b> | <b>1,080</b> | <b>1,241</b> | <b>1,159</b> | <b>1,215</b> | <b>1,104</b> | <b>1,130</b> | <b>1,300</b> | <b>1,348</b> | <b>1,252</b> | <b>1,217</b> | <b>1,239</b> | <b>1,103</b> | <b>1,210</b> | <b>1,161</b> |
| South                      | 1,696        | 1,557        | 1,855        | 1,432        | 1,446        | 1,847        | 1,635        | 1,659        | 1,732        | 1,605        | 1,729        | 1,896        | 1,727        | 1,690        | 1,840        | 1,631        | 1,802        | 1,728        |
| Other                      | 135          | 124          | 145          | 115          | 116          | 142          | 128          | 132          | 130          | 126          | 139          | 149          | 137          | 134          | 142          | 126          | 138          | 133          |
| <b>Total U.S.</b>          | <b>3,080</b> | <b>2,821</b> | <b>3,288</b> | <b>2,622</b> | <b>2,643</b> | <b>3,230</b> | <b>2,923</b> | <b>3,007</b> | <b>2,967</b> | <b>2,861</b> | <b>3,168</b> | <b>3,393</b> | <b>3,116</b> | <b>3,041</b> | <b>3,220</b> | <b>2,860</b> | <b>3,150</b> | <b>3,022</b> |
| British Columbia           | 802          | 808          | 795          | 682          | 677          | 662          | 698          | 810          | 723          | 564          | 711          | 770          | 796          | 842          | 872          | 797          | 785          | 829          |
| Prairies & Eastern Canada  | 1,185        | 1,202        | 1,240        | 1,068        | 1,002        | 1,133        | 1,019        | 1,127        | 1,045        | 1,145        | 1,271        | 1,137        | 1,123        | 1,198        | 1,173        | 1,229        | 1,087        | 1,095        |
| <b>Total Canada</b>        | <b>1,987</b> | <b>2,010</b> | <b>2,035</b> | <b>1,749</b> | <b>1,679</b> | <b>1,794</b> | <b>1,718</b> | <b>1,938</b> | <b>1,768</b> | <b>1,709</b> | <b>1,982</b> | <b>1,907</b> | <b>1,919</b> | <b>2,040</b> | <b>2,045</b> | <b>2,025</b> | <b>1,871</b> | <b>1,924</b> |
| <b>Total North America</b> | <b>5,067</b> | <b>4,831</b> | <b>5,323</b> | <b>4,372</b> | <b>4,321</b> | <b>5,025</b> | <b>4,640</b> | <b>4,944</b> | <b>4,735</b> | <b>4,570</b> | <b>5,150</b> | <b>5,301</b> | <b>5,035</b> | <b>5,081</b> | <b>5,265</b> | <b>4,885</b> | <b>5,021</b> | <b>4,946</b> |

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

|                   | 2019         |              |              |              |              | 2020         |              |              |              |              |              |              |              |              |              |              |              | 2021         |
|-------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Region            | AUG          | SEP          | OCT          | NOV          | DEC          | JAN          | FEB          | MAR          | APR          | MAY          | JUN          | JUL          | AUG          | SEP          | OCT          | NOV          | DEC          | JAN          |
| Coast             | 753          | 692          | 801          | 673          | 673          | 762          | 694          | 769          | 676          | 669          | 782          | 816          | 747          | 729          | 763          | 713          | 750          | 723          |
| Inland            | 423          | 392          | 438          | 353          | 383          | 449          | 378          | 389          | 385          | 406          | 427          | 444          | 458          | 410          | 410          | 359          | 438          | 384          |
| Cal. Coast        | 58           | 56           | 62           | 49           | 49           | 53           | 52           | 55           | 53           | 51           | 71           | 72           | 63           | 57           | 59           | 53           | 54           | 51           |
| <b>Total West</b> | <b>1,234</b> | <b>1,140</b> | <b>1,301</b> | <b>1,075</b> | <b>1,105</b> | <b>1,265</b> | <b>1,123</b> | <b>1,213</b> | <b>1,113</b> | <b>1,125</b> | <b>1,280</b> | <b>1,333</b> | <b>1,269</b> | <b>1,196</b> | <b>1,232</b> | <b>1,124</b> | <b>1,242</b> | <b>1,158</b> |
| South             | 1,696        | 1,557        | 1,855        | 1,432        | 1,446        | 1,847        | 1,635        | 1,659        | 1,732        | 1,605        | 1,729        | 1,896        | 1,727        | 1,690        | 1,840        | 1,631        | 1,802        | 1,728        |
| Other             | 135          | 124          | 145          | 115          | 117          | 143          | 127          | 132          | 131          | 126          | 138          | 148          | 138          | 133          | 141          | 127          | 140          | 133          |
| <b>Total U.S.</b> | <b>3,064</b> | <b>2,821</b> | <b>3,301</b> | <b>2,622</b> | <b>2,668</b> | <b>3,255</b> | <b>2,885</b> | <b>3,004</b> | <b>2,976</b> | <b>2,856</b> | <b>3,147</b> | <b>3,378</b> | <b>3,133</b> | <b>3,018</b> | <b>3,213</b> | <b>2,882</b> | <b>3,184</b> | <b>3,019</b> |

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

|                   | 2019         |              |              |              |              | 2020         |              |              |              |              |              |              |              |              |              |              |              | 2021         |
|-------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Region            | AUG          | SEP          | OCT          | NOV          | DEC          | JAN          | FEB          | MAR          | APR          | MAY          | JUN          | JUL          | AUG          | SEP          | OCT          | NOV          | DEC          | JAN          |
| Coast             | 222          | 219          | 224          | 233          | 236          | 246          | 230          | 244          | 243          | 221          | 213          | 221          | 225          | 221          | 224          | 244          | 232          | 234          |
| Inland            | 189          | 190          | 197          | 188          | 209          | 233          | 212          | 194          | 204          | 221          | 208          | 186          | 199          | 182          | 172          | 172          | 218          | 213          |
| Cal. Coast        | 30           | 31           | 31           | 31           | 31           | 31           | 31           | 32           | 33           | 33           | 33           | 34           | 33           | 33           | 33           | 33           | 32           | 33           |
| <b>Total West</b> | <b>440</b>   | <b>440</b>   | <b>452</b>   | <b>452</b>   | <b>476</b>   | <b>509</b>   | <b>473</b>   | <b>470</b>   | <b>479</b>   | <b>475</b>   | <b>455</b>   | <b>440</b>   | <b>457</b>   | <b>435</b>   | <b>428</b>   | <b>449</b>   | <b>482</b>   | <b>479</b>   |
| South             | 646          | 646          | 646          | 646          | 646          | 646          | 646          | 646          | 646          | 646          | 646          | 646          | 646          | 646          | 646          | 646          | 646          | 646          |
| Other             | 68           | 68           | 68           | 68           | 70           | 71           | 69           | 69           | 69           | 69           | 68           | 67           | 68           | 67           | 67           | 68           | 69           | 69           |
| <b>Total U.S.</b> | <b>1,154</b> | <b>1,154</b> | <b>1,167</b> | <b>1,166</b> | <b>1,192</b> | <b>1,226</b> | <b>1,188</b> | <b>1,185</b> | <b>1,195</b> | <b>1,190</b> | <b>1,169</b> | <b>1,153</b> | <b>1,171</b> | <b>1,148</b> | <b>1,141</b> | <b>1,163</b> | <b>1,198</b> | <b>1,194</b> |

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

|                            | 2019         |              |              |              |              | 2020         |              |              |              |              |              |              |              |              |              |              |              | 2021         |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Region                     | AUG          | SEP          | OCT          | NOV          | DEC          | JAN          | FEB          | MAR          | APR          | MAY          | JUN          | JUL          | AUG          | SEP          | OCT          | NOV          | DEC          | JAN          |
| Coast                      | 541          | 537          | 541          | 550          | 578          | 577          | 578          | 582          | 562          | 540          | 531          | 508          | 514          | 499          | 525          | 529          | 521          | 542          |
| Inland                     | 511          | 513          | 525          | 531          | 548          | 558          | 543          | 546          | 530          | 513          | 495          | 464          | 446          | 444          | 465          | 475          | 488          | 499          |
| Cal. Coast                 | 120          | 125          | 123          | 122          | 123          | 117          | 117          | 108          | 85           | 80           | 72           | 66           | 54           | 50           | 53           | 53           | 51           | 56           |
| <b>Total West</b>          | <b>1,172</b> | <b>1,175</b> | <b>1,189</b> | <b>1,204</b> | <b>1,249</b> | <b>1,252</b> | <b>1,238</b> | <b>1,236</b> | <b>1,178</b> | <b>1,133</b> | <b>1,097</b> | <b>1,038</b> | <b>1,014</b> | <b>993</b>   | <b>1,043</b> | <b>1,057</b> | <b>1,060</b> | <b>1,096</b> |
| South                      | 1,697        | 1,697        | 1,697        | 1,697        | 1,697        | 1,697        | 1,697        | 1,697        | 1,697        | 1,697        | 1,697        | 1,697        | 1,697        | 1,697        | 1,697        | 1,697        | 1,697        | 1,697        |
| Other                      | 157          | 157          | 158          | 159          | 161          | 161          | 160          | 160          | 158          | 155          | 154          | 151          | 150          | 149          | 151          | 152          | 152          | 154          |
| <b>Total U.S.</b>          | <b>3,027</b> | <b>3,029</b> | <b>3,045</b> | <b>3,059</b> | <b>3,107</b> | <b>3,110</b> | <b>3,095</b> | <b>3,093</b> | <b>3,032</b> | <b>2,985</b> | <b>2,948</b> | <b>2,886</b> | <b>2,861</b> | <b>2,839</b> | <b>2,891</b> | <b>2,905</b> | <b>2,909</b> | <b>2,946</b> |
| British Columbia           | 1,138        | 1,033        | 1,025        | 1,050        | 1,002        | 1,036        | 1,102        | 1,123        | 867          | 1,007        | 1,089        | 1,126        | 1,120        | 1,107        | 1,070        | 1,027        | 997          | 997          |
| Prairies & Eastern Canada  | 1,786        | 1,727        | 1,769        | 1,860        | 1,866        | 1,785        | 1,897        | 2,013        | 1,925        | 1,909        | 1,836        | 1,719        | 1,681        | 1,714        | 1,736        | 1,736        | 1,726        | 1,751        |
| <b>Total Canada</b>        | <b>2,924</b> | <b>2,760</b> | <b>2,794</b> | <b>2,910</b> | <b>2,868</b> | <b>2,821</b> | <b>2,999</b> | <b>3,136</b> | <b>2,792</b> | <b>2,916</b> | <b>2,924</b> | <b>2,845</b> | <b>2,801</b> | <b>2,821</b> | <b>2,806</b> | <b>2,762</b> | <b>2,723</b> | <b>2,749</b> |
| <b>Total North America</b> | <b>5,951</b> | <b>5,789</b> | <b>5,839</b> | <b>5,969</b> | <b>5,975</b> | <b>5,931</b> | <b>6,094</b> | <b>6,229</b> | <b>5,824</b> | <b>5,901</b> | <b>5,872</b> | <b>5,731</b> | <b>5,662</b> | <b>5,660</b> | <b>5,697</b> | <b>5,668</b> | <b>5,632</b> | <b>5,695</b> |