



Lumber Track

October 2018
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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										
	2017	2018	2017	% Chg	Oct-18	Sep-18	Oct-17	M to M %	Y to Y%	3rd Qtr 18	3rd Qtr 17	% Chg
West	13,857	12,326	11,679	5.5	1,304	1,154	1,225	13.0	6.4	3,606	3,539	1.9
South	18,318	16,033	15,484	3.5	1,668	1,454	1,632	14.7	2.2	4,840	4,669	3.7
Other	1,600	1,401	1,351	3.8	147	129	142	14.1	3.5	417	408	2.2
Total	33,775	29,760	28,513	4.4	3,119	2,737	2,999	13.9	4.0	8,863	8,616	2.9

Shipments

West	13,857	12,185	11,688	4.3	1,274	1,058	1,225	20.4	4.0	3,552	3,540	0.3
South	18,318	16,033	15,484	3.5	1,668	1,454	1,632	14.7	2.2	4,840	4,669	3.7
Other	1,599	1,394	1,350	3.3	145	124	142	17.1	2.4	415	408	1.6
Total	33,774	29,612	28,522	3.8	3,087	2,636	2,998	17.1	3.0	8,806	8,617	2.2

New Orders

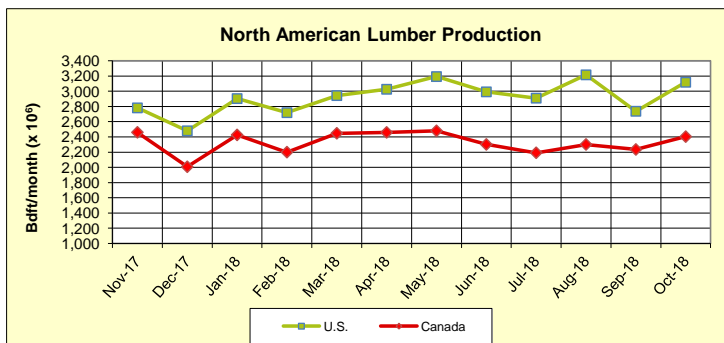
West	13,904	12,160	11,707	3.9	1,264	1,070	1,218	18.1	3.8	3,556	3,571	-0.4
South	18,318	16,033	15,484	3.5	1,668	1,454	1,632	14.7	2.2	4,840	4,669	3.7
Other	1,601	1,393	1,351	3.1	145	125	142	16.2	2.3	415	410	1.3
Total	33,823	29,586	28,542	3.7	3,077	2,649	2,991	16.1	2.9	8,811	8,650	1.9

Unfilled Orders

		Oct-18	Oct-17	
West	531	506	504	0.4
South	688	688	688	0.0
Other	72	71	71	0.2
Total	1,291	1,265	1,263	0.2

Inventories

		Oct-18	Oct-17	
West	1,176	1,316	1,166	12.9
South	1,577	1,577	1,577	0.0
Other	155	162	154	5.1
Total	2,908	3,056	2,898	5.5



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										
	2017	2018	2017	% Chg	Oct-18	Sep-18	Oct-17	M to M %	Y to Y %	3rd Qtr 18	3rd Qtr 17	% Chg
British Columbia	12,950	10,557	10,936	-3.5	1,048	998	1,115	5.0	-6.1	3,086	3,115	-0.9
East of the Rockies	15,384	12,891	12,930	-0.3	1,356	1,237	1,376	9.6	-1.5	3,642	3,698	-1.5
Total	28,334	23,448	23,866	-1.8	2,404	2,235	2,492	7.5	-3.5	6,728	6,814	-1.3

Shipments

British Columbia	12,920	10,609	10,935	-3.0	1,051	1,033	1,083	1.7	-3.0	3,292	3,279	0.4
East of the Rockies	14,992	12,569	12,631	-0.5	1,290	1,191	1,363	8.3	-5.4	3,707	3,738	-0.8
Total	27,913	23,178	23,567	-1.7	2,342	2,225	2,447	5.2	-4.3	6,999	7,017	-0.3

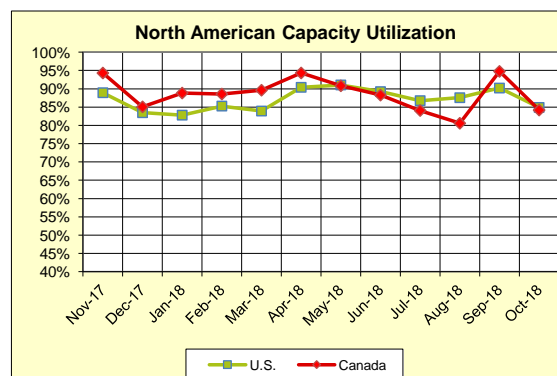
Inventories

		Oct-18	Oct-17	
British Columbia	1,288	1,344	1,211	11.0
East of the Rockies	1,856	2,007	1,785	12.4
Total	3,144	3,352	2,997	11.9

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	10 months YTD				
	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>Oct-18</u>	<u>Sep-18</u>	<u>Oct-17</u>
West	79%	82%	78%	81%	87%	80%
South	92%	92%	92%	89%	94%	94%
Total U.S.	86%	87%	86%	85%	90%	87%
British Columbia	90%	88%	91%	81%	93%	90%
East of the Rockies	90%	89%	90%	87%	96%	92%
Total Canada	90%	88%	90%	84%	95%	91%



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										
	2017	2018	2017	% Chg	Oct-18	Sep-18	Oct-17	M to M %	Y to Y%	3rd Qtr 18	3rd Qtr 17	% Chg
From British Columbia ¹	6,901	5,689	5,735	-0.8	558	618	605	-9.7	-7.9	1,885	1,606	17.3
East of the Rockies ¹	7,405	5,942	6,212	-4.4	570	595	697	-4.1	-18.1	1,766	1,749	1.0
Total Canadian Imports ¹	14,306	11,630	11,947	-2.6	1,128	1,213	1,302	-7.0	-13.4	3,651	3,356	8.8
From Canada ²	14,309	11,625	11,951	-2.7	1,126	1,212	1,303	-7.1	-13.6	3,650	3,359	8.7
From Latin America ²	421	383	344	11.4	40	37	33	7.0	21.3	117	88	33.6
From Europe ²	591	760	445	70.9	115	55	44	107.7	163.3	220	180	22.0
Total Non-Canadian ²	1,179	1,303	922	41.3	170	108	92	57.9	85.8	387	315	22.9
Total Lumber Imports ²	15,488	12,928	12,873	0.4	1,296	1,319	1,395	-1.8	-7.1	4,037	3,671	10.0

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	10 months YTD										
	2017	2018	2017	% Chg	Oct-18	Sep-18	Oct-17	M to M %	Y to Y%	3rd Qtr 18	3rd Qtr 17	% Chg
To Canada	317	320	267	19.8	31	26	29	21.0	5.5	91	75	20.6
To China	363	269	291	-7.7	20	10	36	94.1	-46.2	48	105	-54.6
To Japan	95	78	79	-1.0	7	8	8	-12.8	-5.3	25	25	-0.4
To Mexico	329	248	281	-11.7	32	23	27	40.1	15.9	76	89	-13.9
To Other Countries	593	552	488	13.1	62	53	49	16.1	27.1	156	150	3.6
Total Lumber Exports	1,697	1,467	1,406	4.3	151	120	149	26.3	1.3	395	444	-11.0

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

From Canada	88	61	80	-23.9	3	4	7	-20.1	-55.2	21	25	-15.2
Non-Canadian Sources	1	4	1	274.2	3	0	0	0.0	0.0	1	0	0.0
Total Log Imports	90	65	81	-19.7	7	4	7	54.9	-9.8	22	25	-14.4

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

To China	1,028	915	847	8.0	59	70	108	-16.1	-45.5	285	289	-1.6
To Japan	403	331	331	-0.1	38	34	23	9.2	64.7	99	101	-1.2
To Canada	407	338	346	-2.4	34	38	25	-8.7	37.6	104	66	58.1
To Other Countries	149	126	129	-2.4	14	10	14	49.1	0.3	38	46	-18.4
Total Log Exports	1,986	1,710	1,654	3.4	145	152	170	-4.4	-14.7	525	502	4.7

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	14,306	11,630	11,947	-2.6	1,128	1,213	1,302	-7.0	-13.4	3,651	3,356	8.8
To China	2,373	1,678	1,995	-15.9	184	187	219	-1.9	-15.9	521	579	-9.9
To Japan	945	814	783	3.9	77	82	73	-5.6	4.9	230	239	-4.0
Other	764	646	652	-1.0	66	64	53	2.6	23.0	185	179	3.1
Total Lumber Exports	18,388	14,768	15,378	-4.0	1,454	1,546	1,647	-5.9	-11.7	4,587	4,353	5.4

Sources: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	10 months YTD										
	2017	2018	2017	% Chg	Oct-18	Sep-18	Oct-17	M to M %	Y to Y%	3rd Qtr 18	3rd Qtr 17	% Chg
Lumber Shipments	33,774	29,612	28,522	3.8	3,087	2,636	2,998	17.1	3.0	8,806	8,617	2.2
Plus Imports	15,488	12,928	12,873	0.4	1,296	1,319	1,395	-1.8	-7.1	4,037	3,671	10.0
Minus Exports	(1,697)	(1,467)	(1,406)	4.3	(151)	(120)	(149)	26.3	1.3	(395)	(444)	-11.0
Apparent Consumption	47,565	41,074	39,990	2.7	4,232	3,835	4,244	10.3	-0.3	12,448	11,843	5.1

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	10 months YTD										
	2017	2018	2017	% Chg	Oct-18	Sep-18	Oct-17	M to M %	Y to Y%	3rd Qtr 18	3rd Qtr 17	% Chg
Lumber Shipments	27,913	23,178	23,567	-1.7	2,342	2,225	2,447	5.2	-4.3	6,999	7,017	-0.3
Plus Imports	342	346	289	19.8	34	28	32	21.0	5.5	98	81	20.6
Minus Exports	(18,388)	(14,768)	(15,378)	-4.0	(1,454)	(1,546)	(1,647)	-5.9	-11.7	(4,587)	(4,353)	5.4
Apparent Consumption	9,867	8,755	8,478	3.3	921	707	831	30.2	10.8	2,510	2,745	-8.6



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)

Region	2017								2018									
	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	770	770	691	791	688	757	680	641	782	725	799	791	805	776	744	791	715	820
Inland	404	422	369	465	400	426	409	366	442	396	424	414	433	405	388	443	389	433
Cal. Redwood	48	47	46	51	39	42	48	35	32	29	33	31	47	52	40	46	50	50
Total West	1,222	1,239	1,106	1,306	1,127	1,225	1,137	1,042	1,256	1,151	1,256	1,236	1,285	1,233	1,172	1,280	1,154	1,304
South	1,595	1,583	1,521	1,651	1,497	1,632	1,513	1,321	1,511	1,440	1,549	1,648	1,758	1,619	1,601	1,785	1,454	1,668
Other	140	140	131	147	130	142	132	118	137	128	139	142	150	141	137	151	129	147
Total U.S.	2,957	2,962	2,757	3,104	2,754	2,999	2,782	2,480	2,904	2,719	2,943	3,026	3,193	2,993	2,910	3,216	2,737	3,119
British Columbia	1,160	1,093	1,022	1,070	1,023	1,115	1,090	924	1,116	948	1,073	1,123	1,100	1,063	1,038	1,050	998	1,048
Prairies & Eastern Canada	1,371	1,285	1,142	1,242	1,314	1,376	1,370	1,084	1,311	1,252	1,375	1,337	1,380	1,239	1,154	1,251	1,237	1,356
Total Canada	2,531	2,378	2,164	2,313	2,337	2,492	2,460	2,008	2,427	2,200	2,448	2,459	2,481	2,302	2,192	2,301	2,235	2,404
Total North America	5,488	5,340	4,921	5,417	5,091	5,491	5,242	4,488	5,331	4,919	5,391	5,486	5,674	5,294	5,101	5,517	4,972	5,523

Estimated North American Shipments (million board feet)

Estimated North American Employment (thousand board feet)																		
Region	2017								2018									
	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	766	780	700	790	695	753	686	645	749	713	786	785	830	760	750	826	647	801
Inland	423	410	371	445	396	428	388	360	430	409	424	407	440	404	393	446	369	432
Cal. Redwood	49	50	48	52	42	44	50	39	37	28	33	31	43	50	39	39	42	41
Total West	1,237	1,240	1,119	1,288	1,133	1,225	1,125	1,044	1,216	1,150	1,243	1,223	1,314	1,214	1,183	1,311	1,058	1,274
South	1,595	1,583	1,521	1,651	1,497	1,632	1,513	1,321	1,511	1,440	1,549	1,648	1,758	1,619	1,601	1,785	1,454	1,668
Other	141	140	131	146	131	142	131	118	135	128	138	142	152	140	138	153	124	145
Total U.S.	2,973	2,963	2,772	3,085	2,761	2,998	2,769	2,483	2,862	2,718	2,930	3,013	3,223	2,973	2,922	3,249	2,636	3,087
British Columbia	1,147	1,085	1,055	1,148	1,075	1,083	1,055	930	1,028	863	1,004	1,080	1,184	1,107	1,111	1,148	1,033	1,051
Prairies & Eastern Canada	1,311	1,307	1,218	1,179	1,341	1,363	1,289	1,071	1,171	1,161	1,230	1,330	1,412	1,267	1,206	1,310	1,191	1,290
Total Canada	2,458	2,393	2,273	2,328	2,416	2,447	2,345	2,001	2,199	2,024	2,234	2,410	2,596	2,375	2,317	2,458	2,225	2,342
Total North America	5,431	5,355	5,045	5,413	5,177	5,445	5,114	4,484	5,061	4,742	5,163	5,423	5,819	5,347	5,238	5,706	4,861	5,429

Estimated U.S. Orders (million board feet)

	2017								2018									
Region	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	766	784	694	787	699	760	684	664	742	708	796	770	825	771	773	830	659	789
Inland	403	430	390	426	432	415	374	382	450	380	407	409	454	408	370	436	372	434
Cal. Redwood	49	48	49	52	41	42	49	44	36	29	32	30	43	49	39	38	39	41
Total West	1,218	1,263	1,133	1,265	1,173	1,218	1,107	1,090	1,228	1,118	1,234	1,209	1,323	1,229	1,182	1,304	1,070	1,264
South	1,595	1,583	1,521	1,651	1,497	1,632	1,513	1,321	1,511	1,440	1,549	1,648	1,758	1,619	1,601	1,785	1,454	1,668
Other	140	141	132	145	133	142	130	120	135	126	138	141	152	141	138	153	125	145
Total U.S.	2,953	2,987	2,786	3,061	2,803	2,991	2,750	2,531	2,874	2,684	2,921	2,998	3,233	2,988	2,921	3,241	2,649	3,077

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

Region	2017								2018									
	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	240	244	239	236	240	247	244	263	256	251	260	245	240	252	275	279	290	279
Inland	182	202	221	201	237	225	211	233	253	223	207	208	222	226	203	192	196	198
Cal. Redwood	34	33	34	34	33	32	31	36	34	36	35	34	34	33	33	33	30	30
Total West	456	480	493	471	511	504	485	531	543	510	502	487	496	511	511	504	516	506
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688
Other	69	70	70	69	71	71	70	72	73	71	71	70	71	71	71	71	72	71
Total U.S.	1,213	1,238	1,252	1,228	1,270	1,263	1,243	1,291	1,304	1,270	1,261	1,246	1,255	1,271	1,270	1,263	1,276	1,265

Estimated North American Inventories (million board feet)

	2017								2018									
Region	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT
Coast	583	573	564	565	557	560	554	550	583	596	608	614	589	605	599	564	632	651
Inland	452	463	461	480	484	483	503	509	521	509	509	516	508	509	503	500	520	522
Cal. Redwood	133	131	129	127	125	123	120	116	111	112	113	113	117	119	119	126	134	143
Total West	1,168	1,167	1,153	1,172	1,166	1,166	1,178	1,176	1,216	1,217	1,230	1,242	1,214	1,232	1,221	1,190	1,286	1,316
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	154	154	154	155	154	154	155	155	157	157	158	159	157	158	157	156	161	162
Total U.S.	2,899	2,898	2,884	2,903	2,897	2,898	2,910	2,908	2,950	2,951	2,965	2,978	2,948	2,967	2,955	2,923	3,024	3,056
British Columbia	1,276	1,297	1,279	1,207	1,160	1,211	1,268	1,288	1,375	1,451	1,530	1,594	1,520	1,488	1,440	1,362	1,340	1,344
Prairies & Eastern Canada	1,914	1,870	1,766	1,804	1,826	1,785	1,864	1,856	2,012	2,019	2,113	2,104	2,073	2,019	1,938	1,905	1,943	2,007
Total Canada	3,191	3,167	3,045	3,012	2,986	2,997	3,132	3,144	3,387	3,470	3,643	3,698	3,593	3,507	3,378	3,266	3,283	3,352
Total North America	6,090	6,065	5,929	5,915	5,883	5,894	6,042	6,051	6,337	6,421	6,608	6,675	6,541	6,474	6,333	6,189	6,307	6,407