



Lumber Track

March 2018
Issued: June 13th, 2018

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	3 months YTD			% Chg	Mar-18	Feb-18	Mar-17	M to M %	Y to Y%	1st Qtr 18	1st Qtr 17	% Chg
	2017	2018	2017										
West	14,063	3,688	3,424	7.7	1,262	1,157	1,254	9.1	0.7		3,688	3,424	7.7
South	18,318	4,466	4,517	-1.1	1,516	1,440	1,593	5.3	-4.8		4,466	4,517	-1.1
Other	1,600	403	392	2.7	137	128	141	7.0	-2.4		403	392	2.7
Total	33,981	8,557	8,333	2.7	2,915	2,725	2,987	7.0	-2.4		8,557	8,333	2.7

Shipments

West	14,038	3,630	3,374	7.6	1,249	1,157	1,278	8.0	-2.3		3,630	3,374	7.6
South	18,318	4,466	4,517	-1.1	1,516	1,440	1,593	5.3	-4.8		4,466	4,517	-1.1
Other	1,599	400	390	2.6	137	128	142	6.5	-3.7		400	390	2.6
Total	33,955	8,496	8,281	2.6	2,901	2,725	3,013	6.5	-3.7		8,496	8,281	2.6

New Orders

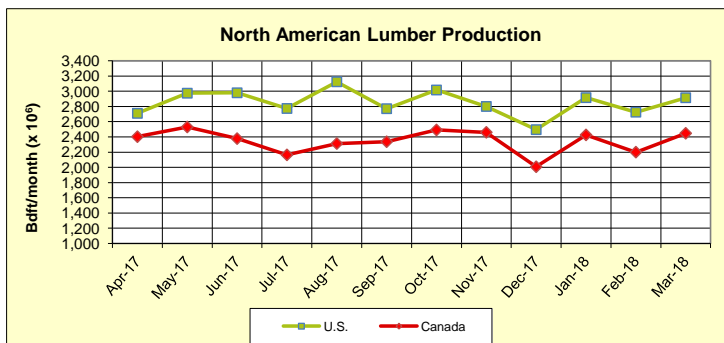
West	14,085	3,600	3,363	7.1	1,240	1,123	1,264	10.4	-1.9		3,600	3,363	7.1
South	18,318	4,466	4,517	-1.1	1,516	1,440	1,593	5.3	-4.8		4,466	4,517	-1.1
Other	1,601	399	389	2.4	136	127	141	7.5	-3.6		399	389	2.4
Total	34,004	8,465	8,269	2.4	2,892	2,690	2,998	7.5	-3.6		8,465	8,269	2.4

Unfilled Orders

		Mar-18	Mar-17	% Chg
West	531	501	473	5.9
South	688	688	688	0.0
Other	72	71	70	2.0
Total	1,291	1,260	1,231	2.4

Inventories

		Mar-18	Mar-17	% Chg
West	1,166	1,224	1,191	2.8
South	1,577	1,577	1,577	0.0
Other	155	158	156	1.0
Total	2,898	2,959	2,924	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	3 months YTD			% Chg	Mar-18	Feb-18	Mar-17	M to M %	Y to Y%	1st Qtr 18	1st Qtr 17	% Chg
	2017	2018	2017										
British Columbia	12,950	3,137	3,331	-5.8	1,073	948	1,198	13.2	-10.4		3,137	3,331	-5.8
East of the Rockies	15,384	3,937	3,918	0.5	1,375	1,252	1,377	9.9	-0.2		3,937	3,918	0.5
Total	28,334	7,074	7,249	-2.4	2,448	2,200	2,575	11.3	-4.9		7,074	7,249	-2.4

Shipments

British Columbia	12,920	2,894	3,207	-9.8	1,004	863	1,152	16.4	-12.9		2,894	3,207	-9.8
East of the Rockies	14,992	3,562	3,596	-0.9	1,230	1,161	1,262	5.9	-2.5		3,562	3,596	-0.9
Total	27,913	6,457	6,804	-5.1	2,234	2,024	2,414	10.4	-7.5		6,457	6,804	-5.1

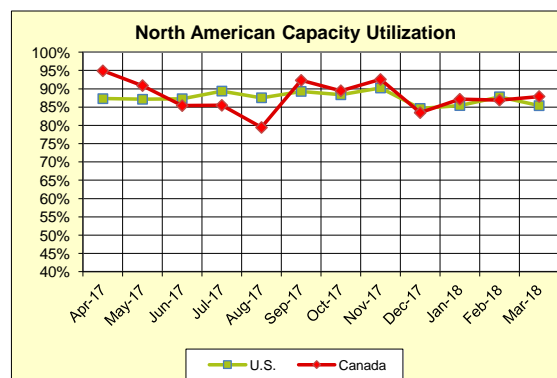
Inventories

		Mar-18	Mar-17	% Chg
British Columbia	1,288	1,530	1,250	22.5
East of the Rockies	1,856	2,113	1,952	8.2
Total	3,144	3,643	3,201	13.8

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	3 months YTD			Mar-18	Feb-18	Mar-17
	2017	2018	2017				
West	81%	84%	78%	84%	84%	80%	
South	92%	88%	89%	87%	91%	88%	
Total U.S.	87%	86%	84%	85%	88%	84%	
British Columbia	86%	82%	87%	82%	79%	87%	
East of the Rockies	91%	92%	92%	94%	94%	90%	
Total Canada	88%	87%	89%	88%	87%	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	3 months YTD										
	2017	2018	2017	% Chg								
From British Columbia ¹	6,901	1,440	1,753	-17.9	535	403	637	32.8	-16.0	1,440	1,753	-17.9
East of the Rockies ¹	7,405	1,632	1,879	-13.1	602	515	675	17.0	-10.8	1,632	1,879	-13.1
Total Canadian Imports ¹	14,306	3,072	3,632	-15.4	1,137	918	1,313	23.9	-13.3	3,072	3,632	-15.4
From Canada ²	14,317	3,069	3,631	-15.5	1,137	917	1,309	24.0	-13.2	3,069	3,631	-15.5
From Latin America ²	421	124	142	-12.4	57	29	27	94.6	110.2	124	142	-12.4
From Europe ²	798	210	297	-29.3	62	58	26	7.5	141.1	210	297	-29.3
Total Non-Canadian ²	1,386	382	475	-19.5	137	101	67	35.4	105.3	382	474	-19.4
Total Lumber Imports ²	15,704	3,452	4,106	-15.9	1,273	1,018	1,376	25.1	-7.4	3,452	4,106	-15.9

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	3 months YTD										
	2017	2018	2017	% Chg								
To Canada	317	93	79	17.2	38	27	29	40.0	30.7	93	79	17.2
To China	364	111	75	47.6	39	40	22	-2.1	81.1	111	75	47.6
To Japan	95	22	22	0.7	8	7	9	22.4	-5.5	22	22	0.7
To Mexico	329	69	83	-16.5	24	22	31	12.3	-22.4	69	83	-16.5
To Other Countries	595	157	142	10.9	61	53	55	14.4	10.0	157	142	10.9
Total Lumber Exports	1,700	452	401	12.8	170	149	146	14.7	16.7	452	401	12.8

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

From Canada	89	20	25	-19.5	8	10	8	-14.6	6.1	20	25	-19.5
Non-Canadian Sources	1	0	0	30.5	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	90	20	25	-19.2	9	10	8	-14.6	5.7	20	25	-19.2

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

To China	1,056	217	212	2.7	84	89	82	-5.7	2.1	217	212	2.7
To Japan	387	106	103	3.5	33	36	33	-8.7	0.4	106	103	3.5
To Canada	360	127	150	-15.4	52	43	50	21.0	2.9	127	150	-15.4
To Other Countries	156	41	33	25.2	11	20	11	-45.2	1.1	41	33	25.2
Total Log Exports	1,959	492	497	-1.1	180	188	176	-4.4	2.0	492	497	-1.1

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	14,306	3,072	3,632	-15.4	1,137	918	1,313	23.9	-13.3	3,072	3,632	-15.4
To China	2,373	440	585	-24.8	169	145	225	16.6	-24.8	440	585	-24.8
To Japan	945	249	232	7.3	94	75	87	24.6	8.1	249	232	7.3
Other	764	173	196	-12.0	69	58	85	19.7	-18.2	173	196	-12.0
Total Lumber Exports	18,388	3,933	4,645	-15.3	1,470	1,196	1,709	22.9	-14.0	3,933	4,645	-15.3

Sources: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	3 months YTD										
	2017	2018	2017	% Chg								
Lumber Shipments	33,955	8,496	8,281	2.6	2,901	2,725	3,013	6.5	-3.7	8,496	8,281	2.6
Plus Imports	15,704	3,452	4,106	-15.9	1,273	1,018	1,376	25.1	-7.4	3,452	4,106	-15.9
Minus Exports	(1,700)	(452)	(401)	12.8	(170)	(149)	(146)	14.7	16.7	(452)	(401)	12.8
Apparent Consumption	47,958	11,496	11,986	-4.1	4,005	3,594	4,242	11.4	-5.6	11,496	11,986	-4.1

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	3 months YTD										
	2017	2018	2017	% Chg								
Lumber Shipments	27,913	6,457	6,804	-5.1	2,234	2,024	2,414	10.4	-7.5	6,457	6,804	-5.1
Plus Imports	342	100	85	17.2	41	29	31	40.0	30.7	100	85	17.2
Minus Exports	(18,388)	(3,933)	(4,645)	-15.3	(1,470)	(1,196)	(1,709)	22.9	-14.0	(3,933)	(4,645)	-15.3
Apparent Consumption	9,866	2,624	2,244	16.9	805	857	737	-6.1	9.3	2,624	2,244	16.9



Western Wood Products Association - North American Activity and Consumption Update

1500 SW First Avenue, Suite 870, Portland, OR 97201

503-224-3930

March 2018

Issued: June 13, 2018

Estimated North American Production (million board feet)

	2016			2017													2018		
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		JAN	FEB	MAR
Coast	694	664	635	672	659	761	680	767	766	687	787	684	754	677	637		776	719	792
Inland	418	402	368	387	394	437	374	420	438	384	483	416	443	425	381		452	406	433
Cal. Redwood	44	40	32	29	30	55	40	53	52	51	56	43	46	53	39		41	32	36
Total West	1,156	1,106	1,036	1,087	1,083	1,254	1,094	1,240	1,257	1,122	1,327	1,144	1,243	1,155	1,057		1,269	1,157	1,262
South	1,432	1,406	1,302	1,453	1,471	1,593	1,488	1,595	1,583	1,521	1,651	1,497	1,632	1,513	1,321		1,510	1,440	1,516
Other	128	124	116	126	126	141	128	140	140	131	147	130	142	132	118		137	128	137
Total U.S.	2,716	2,636	2,453	2,666	2,681	2,987	2,710	2,975	2,980	2,774	3,125	2,771	3,017	2,800	2,496		2,916	2,725	2,915
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British Columbia	1,139	1,145	937	1,104	1,028	1,198	1,121	1,160	1,093	1,022	1,070	1,023	1,115	1,090	924		1,116	948	1,073
Prairies & Eastern Canada	1,316	1,349	1,085	1,316	1,226	1,377	1,282	1,371	1,285	1,142	1,242	1,314	1,376	1,370	1,084		1,311	1,252	1,375
Total Canada	2,454	2,493	2,023	2,420	2,254	2,575	2,403	2,531	2,378	2,164	2,313	2,337	2,492	2,460	2,008		2,427	2,200	2,448
Total North America	5,170	5,129	4,476	5,086	4,934	5,562	5,112	5,505	5,358	4,938	5,437	5,108	5,509	5,260	4,503		5,343	4,925	5,363

Estimated North American Shipments (million board feet)

	2016			2017													2018		
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		JAN	FEB	MAR
Coast	695	669	657	651	637	751	686	763	777	697	787	693	751	684	642		743	708	780
Inland	402	385	362	374	385	477	402	439	426	386	463	411	444	403	374		440	419	433
Cal. Redwood	42	39	33	25	24	50	42	51	52	51	55	44	46	53	41		42	30	36
Total West	1,139	1,093	1,053	1,050	1,046	1,278	1,130	1,254	1,255	1,134	1,305	1,148	1,241	1,140	1,058		1,225	1,157	1,249
South	1,432	1,406	1,302	1,453	1,471	1,593	1,488	1,595	1,583	1,521	1,651	1,497	1,632	1,513	1,321		1,510	1,440	1,516
Other	127	123	116	124	124	142	129	141	140	131	146	131	142	131	118		135	128	137
Total U.S.	2,698	2,623	2,471	2,627	2,642	3,013	2,747	2,989	2,978	2,786	3,102	2,775	3,015	2,784	2,496		2,870	2,725	2,901
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British Columbia	1,129	1,184	970	1,061	993	1,152	1,134	1,147	1,085	1,055	1,148	1,075	1,083	1,055	930		1,028	863	1,004
Prairies & Eastern Canada	1,357	1,335	1,127	1,205	1,129	1,262	1,315	1,311	1,307	1,218	1,179	1,341	1,363	1,289	1,071		1,171	1,161	1,230
Total Canada	2,486	2,519	2,098	2,267	2,123	2,414	2,449	2,458	2,393	2,273	2,328	2,416	2,447	2,345	2,001		2,199	2,024	2,234
Total North America	5,184	5,142	4,569	4,893	4,764	5,427	5,196	5,447	5,371	5,059	5,430	5,192	5,461	5,129	4,498		5,069	4,749	5,135

Estimated U.S. Orders (million board feet)

	2016			2017													2018		
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		JAN	FEB	MAR
Coast	702	658	664	648	631	753	693	763	781	691	784	697	757	681	662		736	702	789
Inland	398	392	372	398	369	461	399	419	447	405	442	449	431	389	397		460	389	416
Cal. Redwood	43	39	32	27	25	50	39	52	51	52	55	44	44	52	46		41	32	34
Total West	1,142	1,089	1,067	1,073	1,025	1,264	1,132	1,234	1,279	1,148	1,282	1,189	1,233	1,121	1,104		1,237	1,123	1,240
South	1,432	1,406	1,302	1,453	1,471	1,593	1,488	1,595	1,583	1,521	1,651	1,497	1,632	1,513	1,321		1,510	1,440	1,516
Other	127	123	117	125	123	141	129	140	141	132	145	133	142	130	120		136	127	136
Total U.S.	2,701	2,618	2,486	2,651	2,619	2,998	2,749	2,968	3,004	2,801	3,077	2,819	3,007	2,764	2,545		2,883	2,690	2,892

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

	2016			2017													2018		
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		JAN	FEB	MAR
Coast	246	234	240	238	231	233	240	240	244	239	236	240	247	244	263		256	251	260
Inland	195	202	212	236	220	204	201	181	201	221	200	238	225	210	233		253	223	206
Cal. Redwood	34	34	32	35	36	36	34	34	33	34	34	33	32	31	36		34	36	35
Total West	475	470	485	508	487	473	475	455	479	493	470	511	503	484	531		544	510	501
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688		688	688	688
Other	70	69	70	71	70	70	70	69	70	70	69	71	71	70	72		73	71	71
Total U.S.	1,233	1,228	1,243	1,267	1,245	1,231	1,232	1,212	1,237	1,252	1,227	1,270	1,262	1,242	1,291		1,305	1,270	1,260

Estimated North American Inventories (million board feet)

	2016			2017													2018		
Region	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		JAN	FEB	MAR
Coast	523	517	495	516	538	548	541	545	534	525	525	516	519	513	508		541	553	565
Inland	495	512	518	531	539	500	471	452	464	462	483	488	487	509	515		528	515	515
Cal. Redwood	127	128	128	132	138	143	142	144	144	144	145	145	145	145	143		141	143	144
Total West	1,146	1,158	1,141	1,178	1,215	1,191	1,155	1,141	1,143	1,131	1,153	1,149	1,151	1,166	1,166		1,210	1,210	1,224
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	155	154	156	158	156	155	154	154	154	155	154	154	155	155		157	157	158
Total U.S.	2,877	2,890	2,872	2,911	2,950	2,924	2,886	2,872	2,874	2,862	2,885	2,880	2,883	2,899	2,898		2,944	2,945	2,959
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British Columbia	1,179	1,148	1,118	1,180	1,211	1,250	1,249	1,276	1,297	1,279	1,207	1,160	1,211	1,268	1,288		1,375	1,451	1,530
Prairies & Eastern Canada	1,704	1,744	1,722	1,872	1,871	1,952	1,884	1,914	1,870	1,766	1,804	1,826	1,785	1,864	1,856		2,012	2,019	2,113
Total Canada	2,883	2,891	2,840	3,052	3,082	3,201	3,132	3,191	3,167	3,045	3,012	2,986	2,997	3,132	3,144		3,387	3,470	3,643
Total North America	5,760	5,781	5,712	5,963	6,032	6,125	6,019	6,062	6,040	5,906	5,896	5,866	5,879	6,030	6,042		6,332	6,415	6,602