



Lumber Track

August 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	8 months YTD										
	2017	2018	2017	% Chg	Aug-18	Jul-18	Aug-17	M to M %	Y to Y%	2nd Qtr 18	2nd Qtr 17	% Chg
West	13,857	9,868	9,327	5.8	1,280	1,172	1,306	9.2	-2.0	3,753	3,539	6.0
South	18,318	12,864	12,355	4.1	1,740	1,599	1,651	8.8	5.4	5,025	4,666	7.7
Other	1,600	1,123	1,078	4.2	149	137	147	9.0	1.4	434	408	6.3
Total	33,775	23,855	22,760	4.8	3,169	2,908	3,104	9.0	2.1	9,212	8,613	7.0

Shipments

West	13,857	9,853	9,331	5.6	1,311	1,183	1,288	10.8	1.8	3,751	3,593	4.4
South	18,318	12,864	12,355	4.1	1,740	1,599	1,651	8.8	5.4	5,025	4,666	7.7
Other	1,599	1,122	1,077	4.2	151	137	146	9.7	3.2	434	410	5.7
Total	33,774	23,840	22,763	4.7	3,202	2,920	3,085	9.7	3.8	9,209	8,669	6.2

New Orders

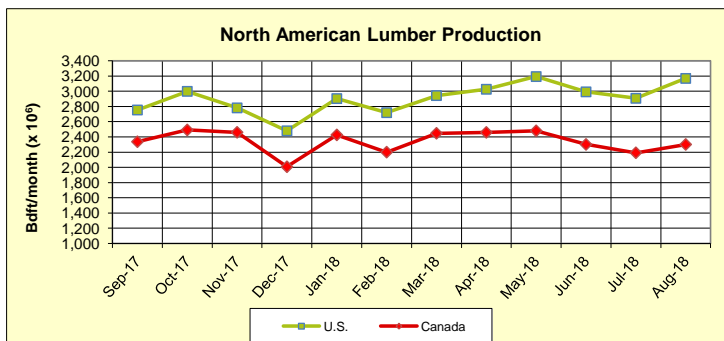
West	13,904	9,826	9,317	5.5	1,304	1,182	1,265	10.3	3.0	3,760	3,599	4.5
South	18,318	12,864	12,355	4.1	1,740	1,599	1,651	8.8	5.4	5,025	4,666	7.7
Other	1,601	1,121	1,077	4.1	150	137	145	9.4	3.8	434	411	5.7
Total	33,823	23,811	22,748	4.7	3,194	2,919	3,061	9.4	4.3	9,219	8,676	6.3

Unfilled Orders

		Aug-18	Aug-17	
West	531	504	471	7.0
South	688	688	688	0.0
Other	72	71	69	2.4
Total	1,291	1,263	1,228	2.8

Inventories

		Aug-18	Aug-17	
West	1,176	1,190	1,172	1.6
South	1,577	1,577	1,577	0.0
Other	155	156	155	0.9
Total	2,908	2,923	2,903	0.7



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	8 months YTD										
	2017	2018	2017	% Chg	Aug-18	Jul-18	Aug-17	M to M %	Y to Y%	2nd Qtr 18	2nd Qtr 17	% Chg
British Columbia	12,950	8,511	8,797	-3.3	1,050	1,038	1,070	1.2	-1.9	3,286	3,374	-2.6
East of the Rockies	15,384	10,298	10,240	0.6	1,251	1,154	1,242	8.4	0.7	3,956	3,937	0.5
Total	28,334	18,809	19,037	-1.2	2,301	2,192	2,313	5.0	-0.5	7,242	7,312	-1.0

Shipments

British Columbia	12,920	8,524	8,777	-2.9	1,148	1,111	1,148	3.4	0.0	3,371	3,366	0.2
East of the Rockies	14,992	10,087	9,927	1.6	1,310	1,206	1,179	8.6	11.1	4,009	3,933	1.9
Total	27,913	18,611	18,704	-0.5	2,458	2,317	2,328	6.1	5.6	7,380	7,299	1.1

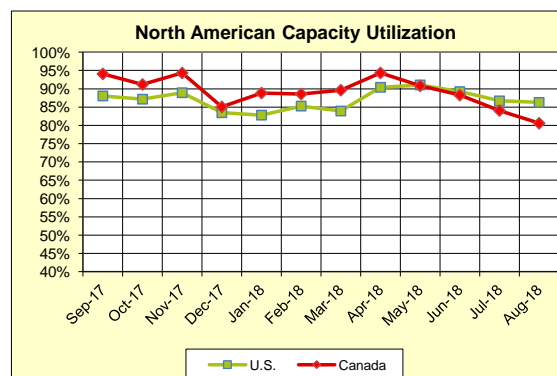
Inventories

		Aug-18	Aug-17	
British Columbia	1,288	1,362	1,207	12.8
East of the Rockies	1,856	1,905	1,804	5.6
Total	3,144	3,266	3,012	8.5

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	8 months YTD					
	2017	2018	2017	Aug-18	Jul-18	Aug-17	
West	79%	82%	78%	79%	79%	81%	
South	92%	91%	92%	93%	93%	91%	
Total U.S.	86%	87%	85%	86%	87%	86%	
British Columbia	90%	88%	91%	81%	88%	82%	
East of the Rockies	90%	88%	89%	80%	81%	80%	
Total Canada	90%	88%	90%	81%	84%	81%	



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

Trade Statistics

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

	Full Year	8 months YTD										
	2017	2018	2017	% Chg	Aug-18	Jul-18	Aug-17	M to M %	Y to Y%	2nd Qtr 18	2nd Qtr 17	% Chg
From British Columbia ¹	6,901	4,513	4,550	-0.8	652	615	528	6.0	23.6	1,807	1,771	2.0
East of the Rockies ¹	7,405	4,776	4,872	-2.0	579	592	527	-2.2	10.0	1,973	1,887	4.6
Total Canadian Imports ¹	14,306	9,290	9,422	-1.4	1,231	1,207	1,054	2.0	16.8	3,780	3,658	3.3
From Canada ²	14,309	9,287	9,431	-1.5	1,232	1,207	1,063	2.0	15.8	3,779	3,659	3.3
From Latin America ²	421	306	283	8.3	44	36	35	21.1	24.4	102	82	24.8
From Europe ²	591	589	357	65.2	60	105	65	-42.8	-8.4	215	131	64.0
Total Non-Canadian ²	1,179	1,025	744	37.8	120	159	115	-24.7	4.5	364	253	43.8
Total Lumber Imports ²	15,488	10,312	10,175	1.3	1,352	1,366	1,178	-1.1	14.7	4,143	3,910	5.9

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	8 months YTD										
	2017	2018	2017	% Chg	Aug-18	Jul-18	Aug-17	M to M %	Y to Y%	2nd Qtr 18	2nd Qtr 17	% Chg
To Canada	317	264	214	23.1	35	30	28	14.3	25.8	106	84	26.7
To China	363	239	217	10.0	18	20	37	-11.7	-52.7	91	75	21.2
To Japan	95	63	63	-0.8	9	8	9	0.4	-6.5	24	24	-2.0
To Mexico	329	194	226	-14.4	30	23	35	31.1	-12.2	71	82	-13.5
To Other Countries	593	436	388	12.6	52	50	51	5.5	1.9	177	147	20.2
Total Lumber Exports	1,697	1,195	1,108	7.8	144	132	160	9.1	-10.2	468	412	13.7

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

From Canada	88	54	69	-21.9	12	5	6	171.5	112.4	16	23	-29.2
Non-Canadian Sources	1	1	1	-20.1	0	0	0	0.0	0.0	0	0	0.0
Total Log Imports	90	54	70	-21.9	13	5	6	162.2	104.2	17	24	-29.4

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

To China	1,028	786	641	22.5	113	101	86	12.0	30.9	354	237	49.3
To Japan	403	259	274	-5.5	26	39	37	-34.3	-30.3	88	105	-16.6
To Canada	407	266	299	-11.1	34	33	24	3.6	42.9	73	90	-19.4
To Other Countries	149	102	107	-4.5	9	19	18	-50.2	-48.2	33	36	-8.6
Total Log Exports	1,986	1,413	1,322	6.9	182	191	165	-5.0	10.3	548	469	16.8

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	9,290	9,422	-1.4	1,231	1,207	1,054	2.0	16.8	3,780	3,658	3.3
To China	2,373	1,307	1,596	-18.1	169	165	195	2.7	-13.2	533	613	-13.0
To Japan	945	655	630	3.9	70	78	83	-10.6	-15.4	258	238	8.1
Other	764	516	543	-5.0	59	62	58	-6.0	0.8	222	223	-0.4
Total Lumber Exports	18,388	11,768	12,192	-3.5	1,529	1,512	1,390	1.1	10.0	4,793	4,732	1.3

Sources: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	8 months YTD										
	2017	2018	2017	% Chg	Aug-18	Jul-18	Aug-17	M to M %	Y to Y%	2nd Qtr 18	2nd Qtr 17	% Chg
Lumber Shipments	33,774	23,840	22,763	4.7	3,202	2,920	3,085	9.7	3.8	9,209	8,669	6.2
Plus Imports	15,488	10,312	10,175	1.3	1,352	1,366	1,178	-1.1	14.7	4,143	3,910	5.9
Minus Exports	(1,697)	(1,195)	(1,108)	7.8	(144)	(132)	(160)	9.1	-10.2	(468)	(412)	13.7
Apparent Consumption	47,565	32,957	31,830	3.5	4,409	4,154	4,103	6.1	7.5	12,884	12,168	5.9

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	8 months YTD										
	2017	2018	2017	% Chg	Aug-18	Jul-18	Aug-17	M to M %	Y to Y%	2nd Qtr 18	2nd Qtr 17	% Chg
Lumber Shipments	27,913	18,611	18,704	-0.5	2,458	2,317	2,328	6.1	5.6	7,380	7,299	1.1
Plus Imports	342	285	231	23.1	37	33	30	14.3	25.8	114	90	26.7
Minus Exports	(18,388)	(11,768)	(12,192)	-3.5	(1,529)	(1,512)	(1,390)	1.1	10.0	(4,793)	(4,732)	1.3
Apparent Consumption	9,867	7,128	6,743	5.7	966	837	967	15.4	-0.1	2,701	2,657	1.7



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)

	2017										2018							
Region	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
Coast	765	683	770	770	691	791	688	757	680	641	782	725	799	791	805	776	744	791
Inland	420	360	404	422	369	465	400	426	409	366	442	396	424	414	433	405	388	443
Cal. Redwood	49	36	48	47	46	51	39	42	48	35	32	29	33	31	47	52	40	46
Total West	1,235	1,079	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
South	1,593	1,488	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	1,599	1,740
Other	141	128	140	140	131	147	130	142	132	118	137	128	139	142	150	141	137	149
Total U.S.	2,968	2,695	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	2,908	3,169
British Columbia	1,198	1,121	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
Prairies & Eastern Canada	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	1,337	1,380	1,239	1,154	1,251
Total Canada	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	2,459	2,481	2,302	2,192	2,301
Total North America	5,544	5,097	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	5,099	5,470

Estimated North American Shipments (million board feet)

	2017										2018							
Region	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
Coast	754	689	766	780	700	790	695	753	686	645	749	713	786	785	830	760	750	826
Inland	459	387	423	410	371	445	396	428	388	360	430	409	424	407	440	404	393	446
Cal. Redwood	47	39	49	50	48	52	42	44	50	39	37	28	33	31	43	50	39	39
Total West	1,261	1,116	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
South	1,593	1,488	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	1,599	1,740
Other	142	129	141	140	131	146	131	142	131	118	135	128	138	142	152	140	137	151
Total U.S.	2,995	2,733	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	2,920	3,202
British Columbia	1,152	1,134	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
Prairies & Eastern Canada	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	1,330	1,412	1,267	1,206	1,310
Total Canada	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	2,410	2,596	2,375	2,317	2,458
Total North America	5,410	5,182	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	5,236	5,659

Estimated U.S. Orders (million board feet)

	2017										2018							
Region	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
Coast	756	696	766	784	694	787	699	760	684	664	742	708	796	770	825	771	773	830
Inland	444	385	403	430	390	426	432	415	374	382	450	380	407	409	454	408	370	436
Cal. Redwood	48	37	49	48	49	52	41	42	49	44	36	29	32	30	43	49	39	38
Total West	1,247	1,118	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
South	1,593	1,488	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	1,599	1,740
Other	141	129	140	141	132	145	133	142	130	120	135	126	138	141	152	141	137	150
Total U.S.	2,982	2,735	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	2,919	3,194

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

	2017										2018							
Region	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
Coast	233	240	240	244	239	236	240	247	244	263	256	251	260	245	240	252	275	279
Inland	205	202	182	202	221	201	237	225	211	233	253	223	207	208	222	226	203	192
Cal. Redwood	36	34	34	33	34	34	33	32	31	36	34	36	35	34	34	33	33	33
Total West	473	475	456	480	493	471	511	504	485	531	543	510	502	487	496	511	511	504
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688
Other	70	70	69	70	70	69	71	71	70	72	73	71	71	70	71	71	71	71
Total U.S.	1,231	1,233	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

Estimated North American Inventories (million board feet)

	2017										2018							
Region	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
Coast	584	578	583	573	564	565	557	560	554	550	583	596	608	614	589	605	599	564
Inland	499	471	452	463	461	480	484	483	503	509	521	509	509	516	508	509	503	500
Cal. Redwood	137	134	133	131	129	127	125	123	120	116	111	112	113	113	117	119	119	126
Total West	1,220	1,184	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
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	156	155	154	154	154	155	154	154	155	155	157	157	158	159	157	158	157	156
Total U.S.	2,954	2,915	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
British Columbia	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	1,594	1,520	1,488	1,440	1,362
Prairies & Eastern Canada	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	2,104	2,073	2,019	1,938	1,905
Total Canada	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	3,698	3,593	3,507	3,378	3,266
Total North America	6,155	6,048	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