



Lumber Track

November 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	11 months YTD										
	2017	2018	2017	% Chg	Nov-18	Oct-18	Nov-17	M to M %	Y to Y%	3rd Qtr 18	3rd Qtr 17	% Chg
West	13,857	13,431	12,816	4.8	1,106	1,304	1,137	-15.2	-2.7	3,606	3,539	1.9
South	18,318	17,482	16,997	2.9	1,433	1,684	1,513	-14.9	-5.3	4,840	4,669	3.7
Other	1,600	1,527	1,482	3.0	125	148	132	-15.0	-4.9	417	408	2.2
Total	33,775	32,441	31,295	3.7	2,664	3,135	2,782	-15.0	-4.2	8,863	8,616	2.9

Shipments

West	13,857	13,362	12,813	4.3	1,177	1,274	1,125	-7.6	4.6	3,552	3,540	0.3
South	18,318	17,482	16,997	2.9	1,433	1,684	1,513	-14.9	-5.3	4,840	4,669	3.7
Other	1,599	1,524	1,481	2.9	129	146	131	-11.8	-1.6	415	408	1.6
Total	33,774	32,368	31,291	3.4	2,739	3,104	2,769	-11.8	-1.1	8,806	8,617	2.2

New Orders

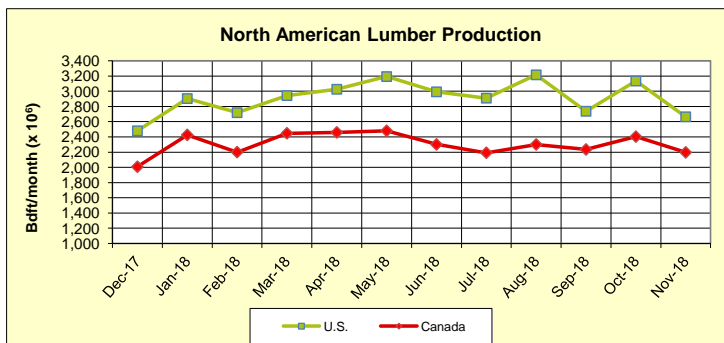
West	13,904	13,330	12,814	4.0	1,171	1,264	1,107	-7.4	5.8	3,556	3,571	-0.4
South	18,318	17,482	16,997	2.9	1,433	1,684	1,513	-14.9	-5.3	4,840	4,669	3.7
Other	1,601	1,522	1,481	2.8	129	146	130	-11.7	-1.2	415	410	1.3
Total	33,823	32,335	31,292	3.3	2,732	3,093	2,750	-11.7	-0.6	8,811	8,650	1.9

Unfilled Orders

		Nov-18	Nov-17	
West	531	499	485	2.9
South	688	688	688	0.0
Other	72	71	70	1.1
Total	1,291	1,258	1,243	1.2

Inventories

		Nov-18	Nov-17	
West	1,176	1,245	1,178	5.7
South	1,577	1,577	1,577	0.0
Other	155	159	155	2.2
Total	2,908	2,981	2,910	2.4



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	11 months YTD										
	2017	2018	2017	% Chg	Nov-18	Oct-18	Nov-17	M to M %	Y to Y%	3rd Qtr 18	3rd Qtr 17	% Chg
British Columbia	12,950	11,487	12,026	-4.5	930	1,048	1,090	-11.2	-14.7	3,086	3,115	-0.9
East of the Rockies	15,384	14,158	14,301	-1.0	1,267	1,356	1,370	-6.6	-7.6	3,642	3,698	-1.5
Total	28,334	25,645	26,326	-2.6	2,197	2,404	2,460	-8.6	-10.7	6,728	6,814	-1.3

Shipments

British Columbia	12,920	11,530	11,991	-3.8	921	1,051	1,055	-12.4	-12.8	3,292	3,279	0.4
East of the Rockies	14,992	13,826	13,921	-0.7	1,257	1,290	1,289	-2.6	-2.5	3,707	3,738	-0.8
Total	27,913	25,355	25,911	-2.1	2,178	2,342	2,345	-7.0	-7.1	6,999	7,017	-0.3

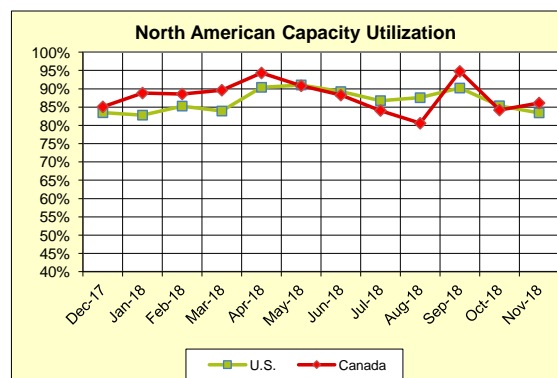
Inventories

		Nov-18	Nov-17	
British Columbia	1,288	1,326	1,268	4.6
East of the Rockies	1,856	1,931	1,864	3.6
Total	3,144	3,256	3,132	4.0

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	11 months YTD					
	2017	2018	2017	Nov-18	Oct-18	Nov-17	
West	79%	82%	79%	79%	81%	81%	
South	92%	91%	93%	88%	90%	96%	
Total U.S.	86%	87%	86%	83%	85%	89%	
British Columbia	90%	87%	91%	83%	81%	92%	
East of the Rockies	90%	89%	90%	89%	87%	96%	
Total Canada	90%	88%	91%	86%	84%	94%	



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

Trade Statistics

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

	Full Year	11 months YTD										
	2017	2018	2017	% Chg	Nov-18	Oct-18	Nov-17	M to M %	Y to Y%	3rd Qtr 18	3rd Qtr 17	% Chg
From British Columbia ¹	6,901	6,137	6,330	-3.1	448	558	595	-19.6	-24.7	1,885	1,606	17.3
East of the Rockies ¹	7,405	6,491	6,844	-5.2	549	570	633	-3.7	-13.2	1,766	1,749	1.0
Total Canadian Imports ¹	14,306	12,628	13,174	-4.2	997	1,128	1,228	-11.6	-18.8	3,651	3,356	8.8
From Canada ²	14,309	12,620	13,178	-4.2	995	1,126	1,227	-11.6	-18.9	3,650	3,359	8.7
From Latin America ²	421	420	391	7.3	37	40	47	-7.7	-22.3	117	88	33.6
From Europe ²	591	838	517	62.2	79	115	72	-31.6	8.6	220	180	22.0
Total Non-Canadian ²	1,179	1,433	1,057	35.7	130	170	134	-23.5	-3.1	387	315	22.9
Total Lumber Imports ²	15,488	14,053	14,234	-1.3	1,125	1,296	1,361	-13.2	-17.3	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	11 months YTD										
	2017	2018	2017	% Chg	Nov-18	Oct-18	Nov-17	M to M %	Y to Y%	3rd Qtr 18	3rd Qtr 17	% Chg
To Canada	317	348	294	18.4	28	31	27	-11.0	4.1	91	75	20.6
To China	363	281	326	-13.7	12	20	34	-36.7	-64.0	48	105	-54.6
To Japan	95	86	87	-0.8	8	7	8	9.4	0.9	25	25	-0.4
To Mexico	329	270	306	-12.0	22	32	26	-30.6	-15.5	76	89	-13.9
To Other Countries	593	607	544	11.7	56	62	56	-10.2	-0.7	156	150	3.6
Total Lumber Exports	1,697	1,592	1,557	2.3	125	151	151	-17.1	-16.8	395	444	-11.0

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

From Canada	88	62	83	-26.2	1	3	4	-81.0	-82.4	21	25	-15.2
Non-Canadian Sources	1	4	1	269.5	0	3	0	0.0	0.0	1	0	0.0
Total Log Imports	90	66	85	-22.1	1	7	4	-90.2	-81.7	22	25	-14.4

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

To China	1,028	1,027	932	10.3	111	60	84	84.7	31.7	285	289	-1.6
To Japan	403	355	374	-5.1	24	38	43	-35.1	-43.8	99	101	-1.2
To Canada	407	368	372	-0.9	30	34	25	-12.9	19.1	104	66	58.1
To Other Countries	149	148	139	6.9	21	15	9	38.0	126.3	38	46	-18.4
Total Log Exports	1,986	1,899	1,816	4.6	186	147	162	26.6	15.0	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	12,628	13,174	-4.2	997	1,128	1,228	-11.6	-18.8	3,651	3,356	8.8
To China	2,373	1,930	2,200	-12.3	251	184	205	36.7	22.6	521	579	-9.9
To Japan	945	881	864	2.0	68	77	81	-12.0	-16.0	230	239	-4.0
Other	764	704	705	-0.1	58	66	53	-11.7	10.5	185	179	3.1
Total Lumber Exports	18,388	16,143	16,943	-4.7	1,374	1,454	1,566	-5.5	-12.2	4,587	4,353	5.4

Sources: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	11 months YTD										
	2017	2018	2017	% Chg	Nov-18	Oct-18	Nov-17	M to M %	Y to Y%	3rd Qtr 18	3rd Qtr 17	% Chg
Lumber Shipments	33,774	32,368	31,291	3.4	2,739	3,104	2,769	-11.8	-1.1	8,806	8,617	2.2
Plus Imports	15,488	14,053	14,234	-1.3	1,125	1,296	1,361	-13.2	-17.3	4,037	3,671	10.0
Minus Exports	(1,697)	(1,592)	(1,557)	2.3	(125)	(151)	(151)	-17.1	-16.8	(395)	(444)	-11.0
Apparent Consumption	47,565	44,829	43,969	2.0	3,739	4,249	3,979	-12.0	-6.0	12,448	11,843	5.1

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	11 months YTD										
	2017	2018	2017	% Chg	Nov-18	Oct-18	Nov-17	M to M %	Y to Y%	3rd Qtr 18	3rd Qtr 17	% Chg
Lumber Shipments	27,913	25,355	25,911	-2.1	2,178	2,342	2,345	-7.0	-7.1	6,999	7,017	-0.3
Plus Imports	342	376	317	18.4	30	34	29	-11.0	4.1	98	81	20.6
Minus Exports	(18,388)	(16,143)	(16,943)	-4.7	(1,374)	(1,454)	(1,566)	-5.5	-12.2	(4,587)	(4,353)	5.4
Apparent Consumption	9,867	9,589	9,285	3.3	833	921	808	-9.5	3.2	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						
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	770	691	791	688	757	680	641	782	725	799	791	805	776	744
Inland	422	369	465	400	426	409	366	442	396	424	414	433	405	388
Cal. Redwood	47	46	51	39	42	48	35	32	29	33	31	47	52	40
Total West	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
South	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
Other	140	131	147	130	142	132	118	137	128	139	142	150	141	137
Total U.S.	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
British Columbia	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
Prairies & Eastern Canada	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
Total Canada	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
Total North America	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

Estimated North American Shipments (million board feet)

Region	2017							2018						
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	780	700	790	695	753	686	645	749	713	786	785	830	760	750
Inland	410	371	445	396	428	388	360	430	409	424	407	440	404	393
Cal. Redwood	50	48	52	42	44	50	39	37	28	33	31	43	50	39
Total West	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
South	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
Other	140	131	146	131	142	131	118	135	128	138	142	152	140	138
Total U.S.	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
British Columbia	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
Prairies & Eastern Canada	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
Total Canada	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
Total North America	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

Estimated U.S. Orders (million board feet)

Region	2017							2018						
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	784	694	787	699	760	684	664	742	708	796	770	825	771	773
Inland	430	390	426	432	415	374	382	450	380	407	409	454	408	370
Cal. Redwood	48	49	52	41	42	49	44	36	29	32	30	43	49	39
Total West	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
South	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
Other	141	132	145	133	142	130	120	135	126	138	141	152	141	138
Total U.S.	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

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

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

Estimated North American Inventories (million board feet)

Region	2017							2018						
	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
Coast	573	564	565	557	560	554	550	583	596	608	614	589	605	599
Inland	463	461	480	484	483	503	509	521	509	509	516	508	509	503
Cal. Redwood	131	129	127	125	123	120	116	111	112	113	113	117	119	119
Total West	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
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
Other	154	154	155	154	154	155	155	157	157	158	159	157	158	157
Total U.S.	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
British Columbia	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
Prairies & Eastern Canada	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
Total Canada	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
Total North America	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