



Lumber Track

May 2019
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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	5 months YTD										
		2018	2019	2018	% Chg	May-19	Apr-19	May-18	M to M %	Y to Y %	1st Qtr 19	1st Qtr 18	% Chg
West		14,419	6,067	6,164	-1.6	1,239	1,264	1,281	-2.0	-3.3	3,564	3,651	-2.4
South		18,846	7,892	7,946	-0.7	1,478	1,686	1,760	-12.3	-16.0	4,728	4,535	4.3
Other		1,644	688	697	-1.3	134	146	150	-7.9	-10.7	408	404	1.0
Total		34,908	14,647	14,807	-1.1	2,851	3,096	3,191	-7.9	-10.7	8,700	8,591	1.3

Shipments

West	14,274	6,105	6,104	0.0	1,355	1,282	1,305	5.7	3.8	3,469	3,585	-3.2
South	18,846	7,892	7,946	-0.7	1,478	1,686	1,760	-12.3	-16.0	4,728	4,535	4.3
Other	1,637	691	694	-0.4	140	147	151	-4.6	-7.6	405	401	0.9
Total	34,757	14,688	14,745	-0.4	2,973	3,114	3,216	-4.6	-7.6	8,601	8,521	0.9

New Orders

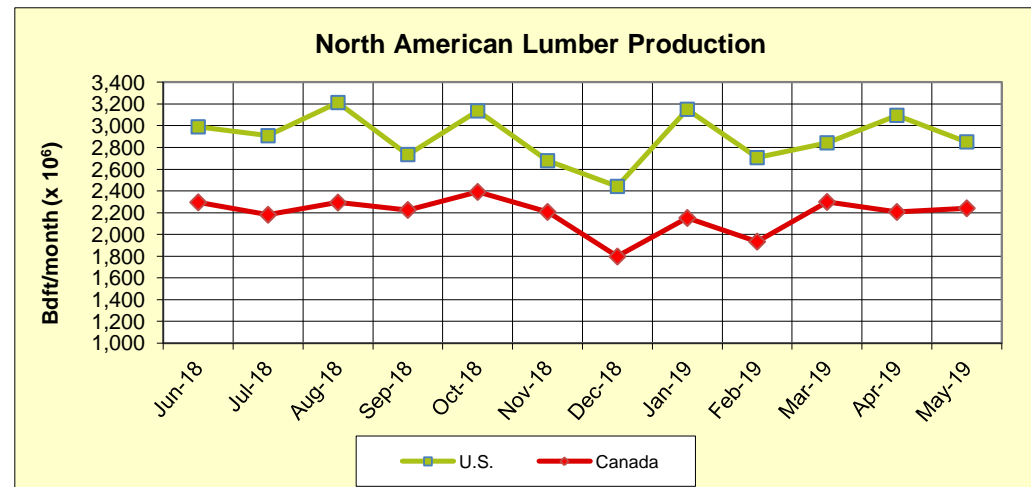
West	14,248	6,030	6,070	-0.7	1,320	1,277	1,314	3.3	0.5	3,432	3,556	-3.5
South	18,846	7,892	7,946	-0.7	1,478	1,686	1,760	-12.3	-16.0	4,728	4,535	4.3
Other	1,635	687	693	-0.7	138	146	152	-5.6	-9.0	403	400	0.8
Total	34,729	14,609	14,708	-0.7	2,936	3,110	3,226	-5.6	-9.0	8,563	8,490	0.9

Unfilled Orders

		May-19	May-18	
West	505	431	497	-13.2
South	702	716	702	2.0
Other	71	67	71	-4.9
Total	1,278	1,214	1,269	-4.3

Inventories

		May-19	May-18	
West	1,293	1,255	1,208	3.8
South	1,620	1,654	1,620	2.1
Other	162	159	158	0.8
Total	3,075	3,068	2,986	2.7



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	5 months YTD										
		2018	2019	2018	% Chg	May-19	Apr-19	May-18	M to M %	Y to Y %	1st Qtr 19	1st Qtr 18	% Chg
British Columbia		12,374	4,503	5,396	-16.5	916	903	1,117	1.4	-18.0	2,684	3,145	-14.7
East of the Rockies		14,908	6,325	6,499	-2.7	1,324	1,303	1,357	1.6	-2.5	3,698	3,839	-3.7
Total		27,282	10,829	11,896	-9.0	2,240	2,206	2,475	1.5	-9.5	6,382	6,985	-8.6

Shipments

British Columbia	12,408	4,567	5,148	-11.3	968	957	1,195	1.2	-19.0	2,642	2,867	-7.8
East of the Rockies	14,177	5,960	6,038	-1.3	1,294	1,230	1,363	5.2	-5.1	3,436	3,409	0.8
Total	26,585	10,527	11,186	-5.9	2,262	2,187	2,557	3.4	-11.6	6,078	6,276	-3.1

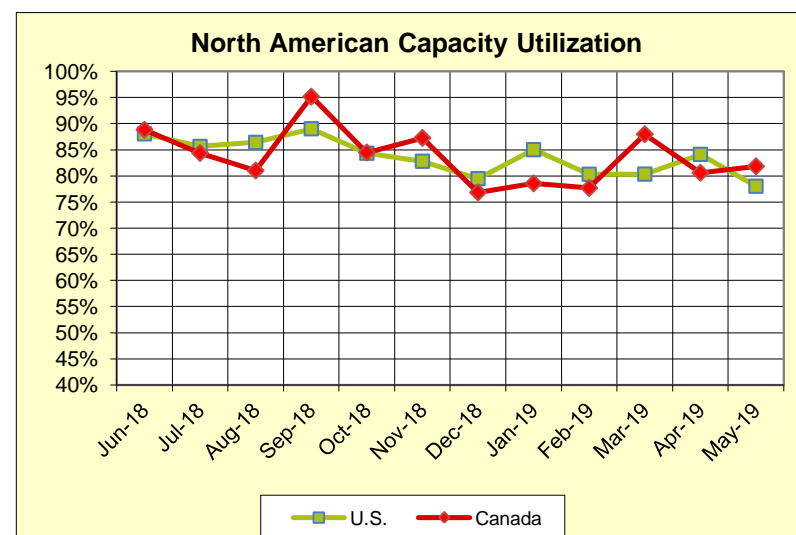
Inventories

		May-19	May-18	
British Columbia	1,273	1,259	1,520	-17.1
East of the Rockies	1,947	2,139	2,009	6.4
Total	3,219	3,398	3,529	-3.7

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	5 months YTD				
	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>May-19</u>	<u>Apr-19</u>	<u>May-18</u>
West	80%	80%	81%	82%	82%	82%
South	90%	83%	90%	76%	86%	97%
Total U.S.	85%	82%	86%	78%	84%	90%
British Columbia	88%	75%	91%	74%	73%	92%
East of the Rockies	87%	86%	90%	88%	86%	91%
Total Canada	87%	81%	90%	82%	81%	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	5 months YTD										
	2018	2019	2018	% Chg								
From British Columbia ¹	6,600	2,427	2,608	-6.9	569	601	608	-5.3	-6.3	1,256	1,440	-12.7
East of the Rockies ¹	7,040	3,133	2,978	5.2	691	712	701	-3.0	-1.4	1,729	1,632	6.0
Total Canadian Imports ¹	13,639	5,560	5,586	-0.5	1,261	1,314	1,309	-4.0	-3.7	2,986	3,072	-2.8
From Canada ²	13,629	5,550	5,582	-0.6	1,260	1,311	1,308	-4.0	-3.7	2,979	3,069	-2.9
From Latin America ²	439	180	177	1.5	34	38	35	-12.1	-4.8	108	103	4.1
From Europe ²	890	370	338	9.5	93	81	43	15.1	114.2	196	210	-6.6
Total Non-Canadian ²	1,520	622	588	5.8	143	134	95	6.8	50.5	345	355	-3.1
Total Lumber Imports ²	15,150	6,172	6,170	0.0	1,403	1,445	1,403	-3.0	-0.1	3,324	3,427	-3.0

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	5 months YTD										
	2018	2019	2018	% Chg								
To Canada	369	136	169	-19.2	31	28	38	11.8	-19.2	78	93	-15.7
To China	287	62	176	-64.7	9	17	26	-49.4	-66.1	36	110	-67.0
To Japan	94	42	37	12.1	9	8	8	8.5	12.6	25	22	11.4
To Mexico	289	115	118	-2.6	21	23	25	-9.4	-15.8	71	69	2.0
To Other Countries	645	220	282	-21.9	48	44	66	9.4	-28.1	129	157	-18.0
Total Lumber Exports	1,684	575	782	-26.4	117	120	163	-2.2	-28.2	339	452	-25.0

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

From Canada	62	28	30	-6.7	7	2	4	347.9	97.5	19	20	-5.8
Non-Canadian Sources	4	11	0	5777.7	5	0	0	0.0	0.0	5	0	0.0
Total Log Imports	67	39	30	27.4	13	2	4	647.3	241.5	24	20	18.3

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

To China	1,104	289	447	-35.4	75	57	97	29.9	-23.5	156	212	-26.2
To Japan	385	144	165	-13.1	37	12	33	211.6	12.0	95	106	-10.6
To Canada	422	64	177	-63.9	8	8	22	12.6	-62.3	48	134	-64.2
To Other Countries	157	51	63	-19.7	10	10	9	-1.4	3.4	31	41	-23.5
Total Log Exports	2,068	547	852	-35.8	130	87	162	49.8	-20.1	331	493	-33.0

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	13,639	5,560	5,586	-0.5	1,261	1,314	1,309	-4.0	-3.7	2,986	3,072	-2.8
To China	2,181	1,005	790	27.1	169	211	189	-20.1	-10.7	625	440	42.2
To Japan	937	314	412	-23.8	56	68	89	-16.8	-37.0	190	249	-23.6
Other	765	261	324	-19.4	63	51	76	23.3	-18.2	148	173	-14.2
Total Lumber Exports	17,522	7,141	7,113	0.4	1,548	1,643	1,664	-5.8	-7.0	3,950	3,933	0.4

Sources: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	5 months YTD										
	2018	2019	2018	% Chg								
Lumber Shipments	34,757	14,688	14,745	-0.4	2,973	3,114	3,216	-4.6	-7.6	8,601	8,521	0.9
Plus Imports	15,150	6,172	6,170	0.0	1,403	1,445	1,403	-3.0	-0.1	3,324	3,427	-3.0
Minus Exports	(1,684)	(575)	(782)	-26.4	(117)	(120)	(163)	-2.2	-28.2	(339)	(452)	-25.0
Apparent Consumption	48,222	20,285	20,133	0.8	4,258	4,440	4,457	-4.1	-4.5	11,587	11,496	0.8

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	5 months YTD										
	2018	2019	2018	% Chg								
Lumber Shipments	26,585	10,527	11,186	-5.9	2,262	2,187	2,557	3.4	-11.6	6,078	6,276	-3.1
Plus Imports	398	147	182	-19.2	33	30	41	11.8	-19.2	85	100	-15.7
Minus Exports	(17,522)	(7,141)	(7,113)	0.4	(1,548)	(1,643)	(1,664)	-5.8	-7.0	(3,950)	(3,933)	0.4
Apparent Consumption	9,461	3,533	4,256	-17.0	747	573	935	30.3	-20.1	2,213	2,442	-9.4



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	2019															
Region	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
Coast	641	776	719	792	784	798	769	738	784	709	813	696	640	797	692	731	799	774
Inland	366	444	398	426	416	435	407	389	445	391	436	359	344	429	366	397	415	404
Cal. Redwood	35	33	30	34	32	48	53	40	47	51	51	47	44	49	49	54	50	61
Total West	1,042	1,252	1,147	1,252	1,232	1,281	1,229	1,168	1,276	1,151	1,300	1,103	1,028	1,275	1,107	1,182	1,264	1,239
South	1,321	1,543	1,442	1,550	1,651	1,760	1,620	1,603	1,786	1,455	1,689	1,449	1,298	1,728	1,473	1,527	1,686	1,478
Other	118	138	128	138	142	150	141	137	151	129	148	126	115	148	127	134	146	134
Total U.S.	2,480	2,933	2,717	2,940	3,025	3,191	2,990	2,908	3,213	2,735	3,136	2,678	2,441	3,151	2,706	2,843	3,096	2,851
British Columbia	924	1,099	961	1,086	1,134	1,117	1,076	1,051	1,064	1,014	1,062	951	760	923	803	958	903	916
Prairies & Eastern Canada	1,084	1,286	1,216	1,337	1,303	1,357	1,219	1,129	1,229	1,211	1,328	1,255	1,036	1,228	1,130	1,340	1,303	1,324
Total Canada	2,008	2,385	2,177	2,423	2,437	2,475	2,295	2,180	2,293	2,225	2,391	2,207	1,796	2,151	1,933	2,299	2,206	2,240
Total North America	4,488	5,318	4,894	5,363	5,462	5,666	5,285	5,088	5,506	4,959	5,527	4,884	4,238	5,302	4,639	5,141	5,302	5,091

Estimated North American Shipments (million board feet)

	2017	2018												2019					
Region	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	
Coast	645	744	708	781	779	824	754	745	820	643	795	740	639	781	642	759	788	842	
Inland	360	427	407	421	405	438	402	391	444	367	429	381	325	424	350	372	439	450	
Cal. Redwood	39	37	27	32	31	43	49	39	38	41	40	48	38	47	42	51	54	63	
Total West	1,044	1,208	1,143	1,234	1,215	1,305	1,205	1,175	1,302	1,051	1,265	1,169	1,003	1,252	1,034	1,182	1,282	1,355	
South	1,321	1,543	1,442	1,550	1,651	1,760	1,620	1,603	1,786	1,455	1,689	1,449	1,298	1,728	1,473	1,527	1,686	1,478	
Other	118	136	128	138	142	151	140	137	153	124	146	129	114	147	124	134	147	140	
Total U.S.	2,483	2,886	2,712	2,922	3,008	3,216	2,965	2,915	3,241	2,629	3,100	2,747	2,415	3,127	2,631	2,843	3,114	2,973	
British Columbia	930	1,001	860	1,006	1,087	1,195	1,120	1,126	1,164	1,055	1,051	935	808	889	778	975	957	968	
Prairies & Eastern Canada	1,071	1,122	1,115	1,172	1,266	1,363	1,212	1,140	1,264	1,128	1,237	1,212	946	1,191	1,074	1,170	1,230	1,294	
Total Canada	2,001	2,123	1,975	2,178	2,353	2,557	2,332	2,266	2,428	2,183	2,288	2,147	1,754	2,080	1,853	2,145	2,187	2,262	
Total North America	4,484	5,009	4,687	5,100	5,360	5,774	5,297	5,181	5,669	4,813	5,389	4,895	4,169	5,207	4,484	4,988	5,301	5,234	

Estimated U.S. Orders (million board feet)

	2017	2018	2019															
Region	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
Coast	664	737	703	790	765	819	765	768	824	654	784	738	643	751	655	742	786	835
Inland	382	447	378	405	407	452	406	368	433	370	431	377	326	439	330	376	437	423
Cal. Redwood	44	35	29	31	29	43	49	39	38	38	40	48	39	47	42	51	55	62
Total West	1,090	1,220	1,110	1,226	1,201	1,314	1,220	1,174	1,295	1,063	1,255	1,163	1,008	1,236	1,027	1,168	1,277	1,320
South	1,321	1,543	1,442	1,550	1,651	1,760	1,620	1,603	1,786	1,455	1,689	1,449	1,298	1,728	1,473	1,527	1,686	1,478
Other	120	137	126	137	141	152	140	137	152	124	145	129	114	147	123	133	146	138
Total U.S.	2,531	2,899	2,678	2,913	2,992	3,226	2,980	2,915	3,233	2,642	3,090	2,741	2,420	3,111	2,624	2,828	3,110	2,936

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

	2017	2018	2019															
Region	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
Coast	263	256	251	260	245	241	252	275	279	290	279	276	280	249	262	245	242	235
Inland	233	253	223	207	209	222	226	203	192	196	198	193	194	211	192	195	192	165
Cal. Redwood	36	34	36	35	34	34	33	33	33	30	30	30	30	31	31	31	31	31
Total West	531	543	510	502	488	497	511	511	504	516	506	499	505	491	484	470	466	431
South	688	702	702	702	702	702	702	702	702	702	702	702	702	716	716	716	716	716
Other	72	73	71	71	70	71	71	71	71	72	71	71	71	70	70	69	69	67
Total U.S.	1,291	1,318	1,284	1,275	1,260	1,269	1,285	1,284	1,277	1,290	1,279	1,272	1,278	1,277	1,270	1,255	1,251	1,214

Estimated North American Inventories (million board feet)

	2017	2018	2019															
Region	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
Coast	550	586	596	608	612	586	601	594	558	624	642	598	599	613	663	635	646	578
Inland	509	527	518	523	534	531	536	534	535	560	566	543	563	568	585	609	585	539
Cal. Redwood	103	81	83	85	86	91	95	97	106	115	126	126	131	134	141	144	140	138
Total West	1,163	1,193	1,198	1,215	1,232	1,208	1,232	1,225	1,199	1,299	1,334	1,267	1,293	1,316	1,388	1,388	1,370	1,255
South	1,577	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,654	1,654	1,654	1,654	1,654
Other	155	157	158	159	159	158	159	159	158	163	164	161	162	163	166	166	165	159
Total U.S.	2,895	2,971	2,976	2,994	3,011	2,986	3,011	3,004	2,977	3,082	3,118	3,048	3,075	3,133	3,208	3,208	3,189	3,068
British Columbia	1,288	1,362	1,468	1,553	1,597	1,520	1,482	1,434	1,356	1,322	1,351	1,324	1,273	1,344	1,333	1,346	1,303	1,259
Prairies & Eastern Canada	1,856	1,904	1,930	2,048	2,042	2,009	1,953	1,911	1,856	1,893	1,949	1,899	1,947	1,931	1,962	2,126	2,115	2,139
Total Canada	3,144	3,266	3,398	3,601	3,639	3,529	3,436	3,345	3,212	3,215	3,300	3,223	3,219	3,275	3,295	3,473	3,418	3,398
Total North America	6,038	6,237	6,373	6,595	6,650	6,515	6,447	6,348	6,189	6,297	6,418	6,272	6,295	6,408	6,503	6,681	6,607	6,466