



Lumber Track

December 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)

	Full Year	12 months YTD										
	2017	2018	2017	% Chg	Dec-18	Nov-18	Dec-17	M to M %	Y to Y%	4th Qtr 18	4th Qtr 17	% Chg
Production												
West	13,857	14,463	13,857	4.4	1,031	1,106	1,042	-6.8	-1.0	3,441	3,404	1.1
South	18,318	18,769	18,318	2.5	1,269	1,447	1,321	-12.3	-3.9	4,403	4,466	-1.4
Other	1,600	1,642	1,600	2.6	113	126	118	-10.1	-3.5	387	391	-1.1
Total	33,775	34,873	33,775	3.3	2,413	2,679	2,480	-9.9	-2.7	8,231	8,261	-0.4

Shipments

West	13,857	14,372	13,857	3.7	1,009	1,177	1,044	-14.2	-3.3	3,460	3,394	2.0
South	18,318	18,769	18,318	2.5	1,269	1,447	1,321	-12.3	-3.9	4,403	4,466	-1.4
Other	1,599	1,637	1,599	2.4	112	130	118	-13.4	-4.4	388	391	-0.6
Total	33,774	34,778	33,774	3.0	2,391	2,754	2,483	-13.2	-3.7	8,252	8,250	0.0

New Orders

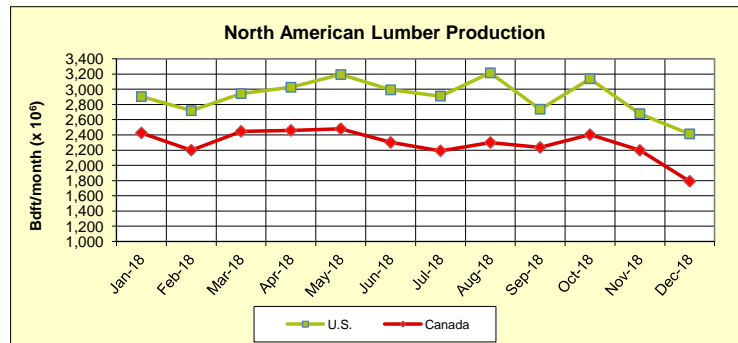
West	13,904	14,345	13,904	3.2	1,015	1,171	1,090	-13.3	-6.9	3,449	3,414	1.0
South	18,318	18,769	18,318	2.5	1,269	1,447	1,321	-12.3	-3.9	4,403	4,466	-1.4
Other	1,601	1,636	1,601	2.2	113	129	120	-13.0	-6.1	388	392	-1.0
Total	33,823	34,750	33,823	2.7	2,396	2,747	2,531	-12.8	-5.3	8,240	8,272	-0.4

Unfilled Orders

		Dec-18	Dec-17	% Chg
West	531	505	531	-4.9
South	688	688	688	0.0
Other	72	71	72	-1.8
Total	1,291	1,264	1,291	-2.1

Inventories

		Dec-18	Dec-17	% Chg
West	1,176	1,267	1,176	7.7
South	1,577	1,577	1,577	0.0
Other	155	160	155	2.9
Total	2,908	3,003	2,908	3.3



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)

	Full Year	12 months YTD										
	2017	2018	2017	% Chg	Dec-18	Nov-18	Dec-17	M to M %	Y to Y%	4th Qtr 18	4th Qtr 17	% Chg
Production												
British Columbia	12,950	12,240	12,950	-5.5	753	930	924	-19.0	-18.5	2,731	3,130	-12.7
East of the Rockies	15,384	15,196	15,384	-1.2	1,038	1,267	1,084	-18.1	-4.2	3,661	3,830	-4.4
Total	28,334	27,436	28,334	-3.2	1,791	2,197	2,008	-18.5	-10.8	6,392	6,960	-8.2

Shipments

British Columbia	12,920	12,333	12,920	-4.5	804	921	930	-12.7	-13.6	2,775	3,068	-9.5
East of the Rockies	14,992	14,803	14,992	-1.3	977	1,257	1,071	-22.3	-8.8	3,524	3,724	-5.4
Total	27,913	27,136	27,913	-2.8	1,780	2,178	2,001	-18.2	-11.0	6,300	6,792	-7.3

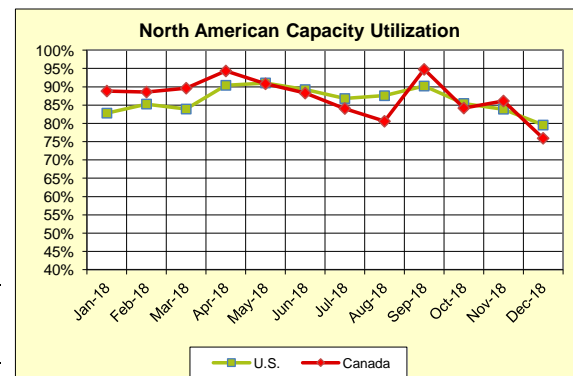
Inventories

		Dec-18	Dec-17	% Chg
British Columbia	1,288	1,285	1,288	-0.3
East of the Rockies	1,856	1,972	1,856	6.3
Total	3,144	3,256	3,144	3.6

Source: Statistics Canada, Council of Forest Industries-CAN

Production as Percent of Practical Capacity

	Full Year	12 months YTD					
	2017	2018	2017	Dec-18	Nov-18	Dec-17	
West	79%	82%	79%	77%	79%	78%	
South	92%	91%	92%	82%	88%	88%	
Total U.S.	86%	86%	86%	80%	84%	83%	
British Columbia	90%	86%	90%	71%	83%	86%	
East of the Rockies	90%	88%	90%	80%	89%	84%	
Total Canada	90%	87%	90%	76%	86%	85%	



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

Trade Statistics

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

	Full Year	12 months YTD										
	2017	2018	2017	% Chg								
From British Columbia ¹	6,900	6,600	6,900	-4.3	Dec-18	Nov-18	Dec-17	M to M %	Y to Y%	4th Qtr 18	4th Qtr 17	% Chg
East of the Rockies ¹	7,405	7,040	7,405	-4.9	549	549	561	-0.1	-2.1	1,669	1,770	-17.0
Total Canadian Imports ¹	14,305	13,639	14,305	-4.7	1,012	997	1,130	1.4	-10.5	3,137	3,660	-14.3
From Canada ²	14,309	13,630	14,309	-4.7	1,010	995	1,131	1.5	-10.7	3,131	3,661	-14.5
From Latin America ²	421	460	421	9.2	40	37	30	7.9	33.4	116	110	5.8
From Europe ²	591	891	591	50.7	52	79	74	-33.3	-29.1	246	190	29.4
Total Non-Canadian ²	1,179	1,545	1,179	31.1	111	130	122	-14.3	-8.7	412	349	18.1
Total Lumber Imports ²	15,488	15,175	15,488	-2.0	1,122	1,125	1,253	-0.3	-10.5	3,543	4,009	-11.6

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	12 months YTD										
	2017	2018	2017	% Chg								
To Canada	317	368	317	16.2	Dec-18	Nov-18	Dec-17	M to M %	Y to Y%	4th Qtr 18	4th Qtr 17	% Chg
To China	363	288	363	-20.5	7	12	37	-40.9	-80.3	39	108	-63.6
To Japan	95	94	95	-0.7	8	8	8	2.7	1.5	23	23	-0.9
To Mexico	329	289	329	-12.4	19	22	23	-14.3	-17.9	72	76	-5.0
To Other Countries	593	645	593	8.8	38	56	49	-31.5	-22.5	156	154	1.1
Total Lumber Exports	1,697	1,685	1,697	-0.7	93	125	140	-26.0	-33.9	370	441	-16.1

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

From Canada	88	62	88	-29.5	1	1	5	26.7	-84.2	5	15	-69.8
Non-Canadian Sources	1	4	1	259.8	0	0	0	0.0	0.0	4	0	0.0
Total Log Imports	90	67	90	-25.5	1	1	5	37.0	-82.3	8	16	-48.1

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

To China	1,028	1,112	1,028	8.2	84	111	96	-24.2	-12.1	256	289	-11.4
To Japan	403	386	403	-4.1	32	24	29	29.6	9.9	93	95	-1.4
To Canada	407	400	407	-1.7	32	30	35	6.8	-9.5	96	86	12.7
To Other Countries	149	158	149	6.1	10	21	10	-52.5	-3.8	46	34	36.0
Total Log Exports	1,986	2,056	1,986	3.5	158	186	170	-15.4	-7.4	492	503	-2.2

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

Canadian Softwood Lumber Exports (million board feet)

To U.S.	14,305	13,639	14,305	-4.7	1,012	997	1,130	1.4	-10.5	3,137	3,660	-14.3
To China	2,373	2,181	2,373	-8.1	251	251	173	0.0	45.3	687	597	15.1
To Japan	945	937	945	-0.8	55	68	81	-18.4	-31.4	200	235	-14.8
Other	764	765	764	0.2	62	58	59	6.1	4.2	185	165	12.3
Total Lumber Exports	18,386	17,522	18,386	-4.7	1,380	1,374	1,443	0.4	-4.4	4,209	4,656	-9.6

Sources: Statistics Canada, Council of Forest Industries-CAN

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

	Full Year	12 months YTD										
	2017	2018	2017	% Chg								
Lumber Shipments	33,774	34,778	33,774	3.0	Dec-18	Nov-18	Dec-17	M to M %	Y to Y%	4th Qtr 18	4th Qtr 17	% Chg
Plus Imports	15,488	15,175	15,488	-2.0	1,122	1,125	1,253	-0.3	-10.5	3,543	4,009	-11.6
Minus Exports	(1,697)	(1,685)	(1,697)	-0.7	(93)	(125)	(140)	-26.0	-33.9	(370)	(441)	-16.1
Apparent Consumption	47,565	48,268	47,565	1.5	3,420	3,754	3,595	-8.9	-4.9	11,425	11,818	-3.3

Canadian Softwood Lumber Consumption (million board feet)

	Full Year	12 months YTD										
	2017	2018	2017	% Chg								
Lumber Shipments	27,913	27,136	27,913	-2.8	Dec-18	Nov-18	Dec-17	M to M %	Y to Y%	4th Qtr 18	4th Qtr 17	% Chg
Plus Imports	342	398	342	16.2	22	30	25	-25.9	-11.4	85	85	0.1
Minus Exports	(18,386)	(17,522)	(18,386)	-4.7	(1,380)	(1,374)	(1,443)	0.4	-4.4	(4,209)	(4,656)	-9.6
Apparent Consumption	9,868	10,011	9,868	1.4	423	833	583	-49.3	-27.5	2,176	2,222	-2.0



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	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	691	791	688	757	680	641	782	725	799	791	805	776	744	791	715	820	702	645
Inland	369	465	400	426	409	366	442	396	424	414	433	405	388	443	389	433	357	343
Cal. Redwood	46	51	39	42	48	35	32	29	33	31	47	52	40	46	50	50	46	43
Total West	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	1,106	1,031
South	1,521	1,651	1,497	1,632	1,513	1,321	1,511	1,440	1,549	1,648	1,758	1,619	1,602	1,785	1,454	1,687	1,447	1,269
Other	131	147	130	142	132	118	137	128	139	142	150	141	137	151	129	148	126	113
Total U.S.	2,757	3,104	2,754	2,999	2,782	2,480	2,904	2,719	2,943	3,026	3,193	2,993	2,911	3,216	2,737	3,138	2,679	2,413
British Columbia	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	930	753
Prairies & Eastern Canada	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	1,267	1,038
Total Canada	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	2,197	1,791
Total North America	4,921	5,417	5,091	5,491	5,242	4,488	5,331	4,919	5,391	5,486	5,674	5,294	5,102	5,517	4,972	5,542	4,876	4,205

Estimated North American Shipments (million board feet)

	2017						2018											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	700	790	695	753	686	645	749	713	786	785	830	760	750	826	647	801	745	644
Inland	371	445	396	428	388	360	430	409	424	407	440	404	393	446	369	432	383	327
Cal. Redwood	48	52	42	44	50	39	37	28	33	31	43	50	39	39	42	41	48	39
Total West	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	1,177	1,009
South	1,521	1,651	1,497	1,632	1,513	1,321	1,511	1,440	1,549	1,648	1,758	1,619	1,602	1,785	1,454	1,687	1,447	1,269
Other	131	146	131	142	131	118	135	128	138	142	152	140	138	153	124	146	130	112
Total U.S.	2,772	3,085	2,761	2,998	2,769	2,483	2,862	2,718	2,930	3,013	3,223	2,973	2,923	3,249	2,636	3,107	2,754	2,391
British Columbia	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	921	804
Prairies & Eastern Canada	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	1,257	977
Total Canada	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	2,178	1,780
Total North America	5,045	5,413	5,177	5,445	5,114	4,484	5,061	4,742	5,163	5,423	5,819	5,347	5,239	5,706	4,861	5,449	4,932	4,171

Estimated U.S. Orders (million board feet)

	2017						2018											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	694	787	699	760	684	664	742	708	796	770	825	771	773	830	659	789	743	648
Inland	390	426	432	415	374	382	450	380	407	409	454	408	370	436	372	434	379	328
Cal. Redwood	49	52	41	42	49	44	36	29	32	30	43	49	39	38	39	41	49	39
Total West	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	1,171	1,015
South	1,521	1,651	1,497	1,632	1,513	1,321	1,511	1,440	1,549	1,648	1,758	1,619	1,602	1,785	1,454	1,687	1,447	1,269
Other	132	145	133	142	130	120	135	126	138	141	152	141	138	153	125	146	129	113
Total U.S.	2,786	3,061	2,803	2,991	2,750	2,531	2,874	2,684	2,921	2,998	3,233	2,988	2,922	3,241	2,649	3,096	2,747	2,396

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

	2017						2018											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	239	236	240	247	244	263	256	251	260	245	240	252	275	279	290	279	276	280
Inland	221	201	237	225	211	233	253	223	207	208	222	226	203	192	196	198	193	194
Cal. Redwood	34	34	33	32	31	36	34	36	35	34	34	33	33	33	30	30	30	30
Total West	493	471	511	504	485	531	543	510	502	487	496	511	511	504	516	506	499	505
South	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688	688
Other	70	69	71	71	70	72	73	71	71	70	71	71	71	71	72	71	71	71
Total U.S.	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	1,258	1,264

Estimated North American Inventories (million board feet)

	2017						2018											
Region	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Coast	564	565	557	560	554	550	583	596	608	614	589	605	599	564	632	651	608	610
Inland	461	480	484	483	503	509	521	509	509	516	508	509	503	500	520	522	496	512
Cal. Redwood	129	127	125	123	120	116	111	112	113	113	117	119	119	126	134	143	141	145
Total West	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	1,245	1,267
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	154	155	155	157	157	158	159	157	158	157	156	161	162	159	160
Total U.S.	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	3,055	2,981	3,003
British Columbia	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	1,326	1,285
Prairies & Eastern Canada	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	1,931	1,972
Total Canada	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	3,256	3,256
Total North America	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	6,237	6,260