Thursday, April 23, 2026
Capacity Rebalance Edition
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THE LUMBER DAILY

MARKET PULSE | Lumber $583.50 (+1.2%) | WTI $92.96 (+3.0%) | Diesel $5.59 | S&P 7,137.90 (+1.1%) | 10yr 4.30%

■ TOP STORIES

Interfor Indefinitely Curtails Nairn Centre, Ontario

Interfor announced an indefinite curtailment of its Nairn Centre spruce-pine-fir (SPF) sawmill and planer in Nairn and Hyman Township, Ontario, 55 km southwest of Sudbury. The sawmill will continue running into early to mid-June to process existing log inventory, with the planer operating through late June. The company cited weak market conditions, sustained softwood lumber duties, and continued cost pressures. No restart timeline was provided. Interfor acquired the operation from EACOM Timber in 2022. The move adds to the running North American SPF capacity draw-down and shifts more of the regional log supply toward remaining Northern Ontario and Quebec operators.

BLM Issues Decision on Four Upper Willamette Timber Sales

The Bureau of Land Management (BLM) Northwest Oregon District Upper Willamette Field Office issued a decision record on April 20 for four timber sales in Lane County, Oregon — Deschutes, Forest Green, Hillbilly, and Mean Ridge — east of Interstate 5 and north of Fall Creek Lake. Treatments include variable-retention regeneration harvest, commercial thinning, road work, and reforestation. The sales sit within the BLM's western Oregon timberland base and advance to the offer-and-sale phase under the current Northwest Oregon District program.

Metrie Acquires Door Assembly Assets Across Canada

Metrie closed acquisitions of door fabrication, pre-hanging, and pre-finishing assets in Eastern Canada from Northstar/TruBilt Doors, a division of Cornerstone Building Brands, and concurrent asset purchases in Western Canada. The deals were announced April 2. The combined footprint gives Metrie Canada-wide capability in computer-numerical-control (CNC) cutting, jamb preparation, sill fabrication, and pre-finishing for interior and exterior door systems. Metrie marks its centennial year in 2026. The transactions extend the ongoing value-add door consolidation trend across North America alongside the recent Trimlite-Harris Door platform build in the U.S. South.

■ WHAT YOU MISSED YESTERDAY

Wednesday, April 22 — business, markets, and the broader economy.

- S&P 500 **7,137.90** (+1.05% / +73.89, record close) / Dow **49,490.03** (+0.69%) / Nasdaq **24,657.57** (+1.64%, fresh high).
- 10-year Treasury ~**4.30%**; 30-year Freddie PMMS mortgage **6.30%** (week ending April 17).
- West Texas Intermediate (WTI) crude settled at **$92.96**, up about 3.0% on the session. Retail diesel $5.59/gal national.
- Catalyst: the White House extended the U.S.-Iran ceasefire indefinitely ahead of its Wednesday expiration; risk assets rallied, tech led.
- Tesla reported after the close and headlined a busy earnings week; West Fraser, Weyerhaeuser, and UFP Industries land April 29–30.

■ INDUSTRY & COMPANY NEWS

- **West Fraser Q1 duty charge guidance.** Ahead of its April 29 Q1 release, the company indicated a **$73M** non-cash first-quarter export-duty charge plus an additional **$41M** non-cash reconciliation across all administrative review periods. The Western SPF 2x4 Random benchmark ran from $423 to **$463/MBF** through the quarter per the company, a 9% quarter-over-quarter move. Blue Ridge, Alberta operations have fully resumed post-January fire; the new Henderson, Texas lumber facility has commenced production.
- **German spruce stays scarce, Nordic flows pick up.** Germany's leading spruce B 2b+ grade remained near record prices at **€129–132**/solid m³ at the start of the year, with subsequent €5–10/m³ gains as tight supply kept sawmills from cutting log offers. German sawmillers are pressing the government for expanded beetle-damaged timber storage capacity. Damaged wood covers roughly half of current German harvest per the Bavarian State Institute for Forestry. Norwegian softwood exports stayed firm in early 2026 as German demand accelerated.
- **USDA proposed rule on Softwood Lumber Board.** The U.S. Department of Agriculture (USDA) published a proposed rule in the Federal Register on March 30 clarifying Softwood Lumber Board (SLB) assessment-rate mechanics and adjusting membership structure. Public comment closes **April 29**. The SLB administers the producer-funded check-off program for U.S. softwood lumber promotion and research.
- **AHF Products launches Bruce Natural Choice + Summit Select.** AHF introduced its 5/16-inch solid hardwood line paired with a new Summit Select adhesive system at the National Wood Flooring Association (NWFA) Expo in Orlando (April 21–23). The system targets direct-stick installation over concrete subfloors and positions a thin-profile solid product alongside the company's engineered mix.

■ HARDWOOD & SUPPLY SNAPSHOT

INDICATOR	VALUE	TREND
CME lumber (front month)	$583.50 / MBF	+1.2% (Apr 22 close)
Madison's Lumber Prices Index	$523 / MBF	flat WoW (wk end Apr 17)
WSPF 2x4 Random (Madison's)	$490 / MBF	flat WoW (wk end Apr 17)
WTI crude	$92.96 / bbl	+3.0% (Apr 22 settle)
Retail diesel (EIA, national)	$5.59 / gal	$7.56/gal California (Apr 20)
10-year U.S. Treasury	4.30%	range-bound
German spruce B 2b+ (reference)	€129–132 / m^3	scarcity bid; +€5–10/m^3

■ COMING UP

- **Fri Apr 24–25 —** Atlanta Log & Timber Home Design-Build EXPO, Duluth, GA. Specialty/timber-frame custom-home channel, design and builder activity.
- **Wed Apr 29 —** Census combined February + March 2026 housing starts (deferred government-shutdown prints release together) and West Fraser Q1 results after close; conference call Apr 30 morning.
- **Thu Apr 30 —** Weyerhaeuser and UFP Industries Q1. Wood products read-through, PNW capacity utilization, and value-added margin color.

■ THE BOTTOM LINE

Three things for your Thursday: Eastern Canadian SPF supply thins again with Interfor's indefinite curtailment at Nairn Centre, stacking on already lean 2026 posture among integrated Canadian producers. PNW federal timber takes a step forward with the BLM Upper Willamette four-sale decision in Lane County. Value-add door consolidation widens as Metrie folds the Northstar/TruBilt assets and Western Canadian capacity into a single Canada-wide platform in its centennial year.