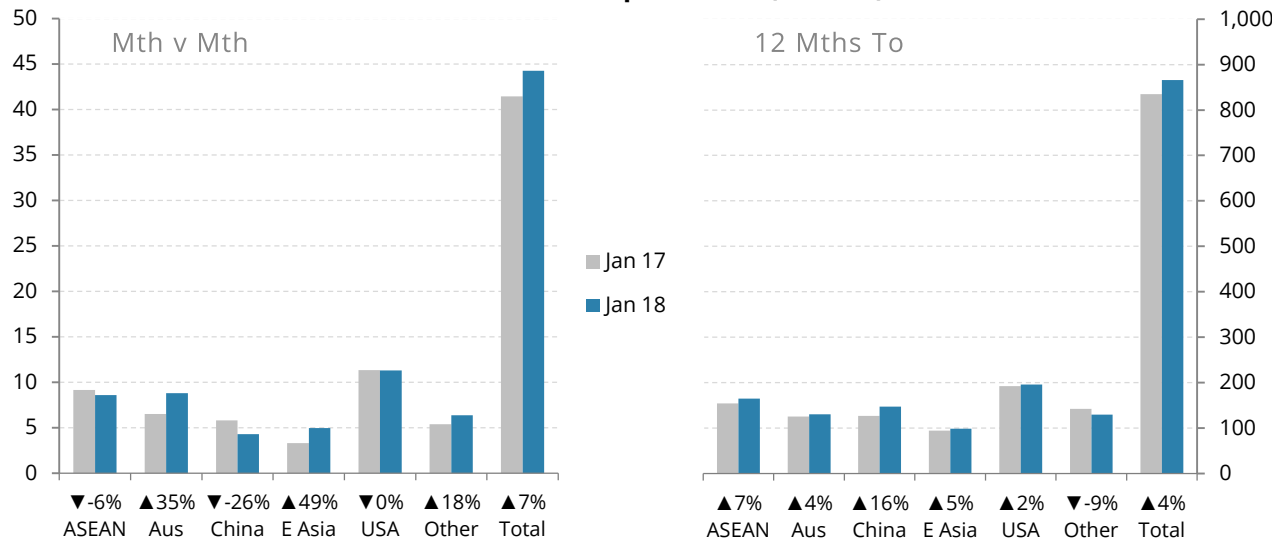


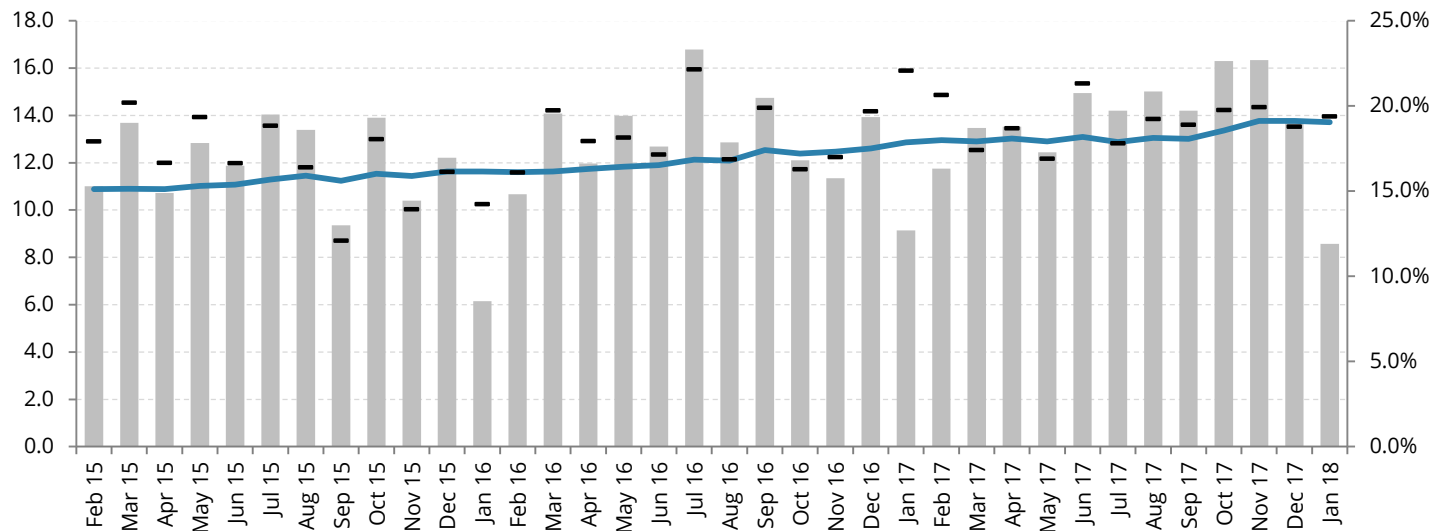
FOB Sawn Timber Export Value (NZD ml)



(NZD ml)	Month v Month			
Dest.	Jan 17	Jan 18	Difference	Δ%
ASEAN	9.1	8.6	-0.6	-6%
Aus	6.5	8.8	2.3	35%
China	5.8	4.3	-1.5	-26%
E Asia	3.3	4.9	1.6	49%
USA	11.3	11.3	0.0	0%
Other	5.4	6.4	1.0	18%
Total	41.4	44.2	2.8	7%

(NZD ml)	12 Months To			
Dest.	Jan 17	Jan 18	Difference	Δ%
ASEAN	154	165	10	7%
Aus	125	130	5	4%
China	127	147	20	16%
E Asia	94	98	4	5%
USA	192	196	4	2%
Other	142	130	-13	-9%
Total	835	866	31	4%

ASEAN FOB Export Value ¹

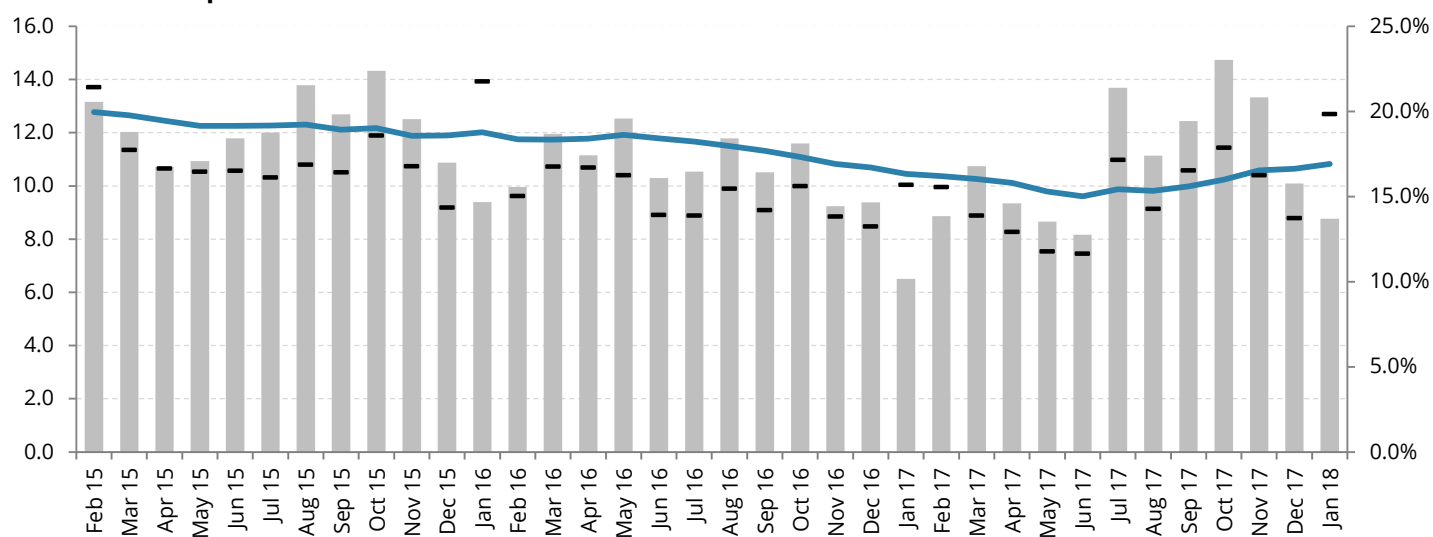


NZ to ASEAN Export Figures

Period	Quantity (m ³)	Av. FOB (NZD/m ³)	NZD/USD Qtr Av.
Q2 2015	103,924	340,980	0.73
Q3 2015	141,874	259,256	0.65
Q4 2015	106,176	343,915	0.67
Q1 2016	87,011	354,907	0.66
Q2 2016	116,261	332,373	0.69
Q3 2016	139,527	318,306	0.72
Q4 2016	118,173	320,976	0.71
Q1 2017	106,989	321,255	0.71
Q2 2017	126,221	324,920	0.70
P Q3 2017	131,518	330,258	0.73
Q4 2017	Pending release		

P - Preliminary Data

Australia FOB Export Value

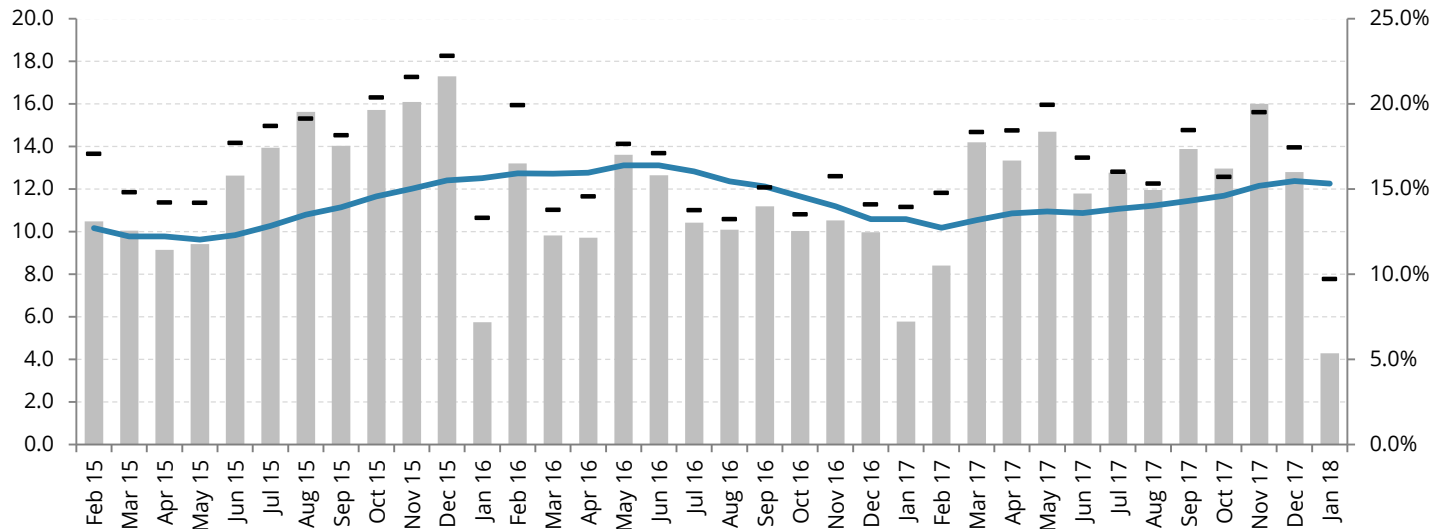


NZ to Australia Export Figures

Period	Quantity (m ³)	Av. FOB (NZD/m ³)	NZD/AUD Qtr Av.
Q2 2015	43,896	761,793	0.94
Q3 2015	46,846	821,486	0.90
Q4 2015	47,142	800,009	0.93
Q1 2016	38,915	804,634	0.92
Q2 2016	42,455	800,288	0.93
Q3 2016	40,434	812,192	0.95
Q4 2016	36,909	834,262	0.95
Q1 2017	31,358	832,306	0.94
Q2 2017	30,650	855,312	0.94
P Q3 2017	45,510	842,384	0.93
Q4 2017	Pending release		

P - Preliminary Data

China FOB Export Value

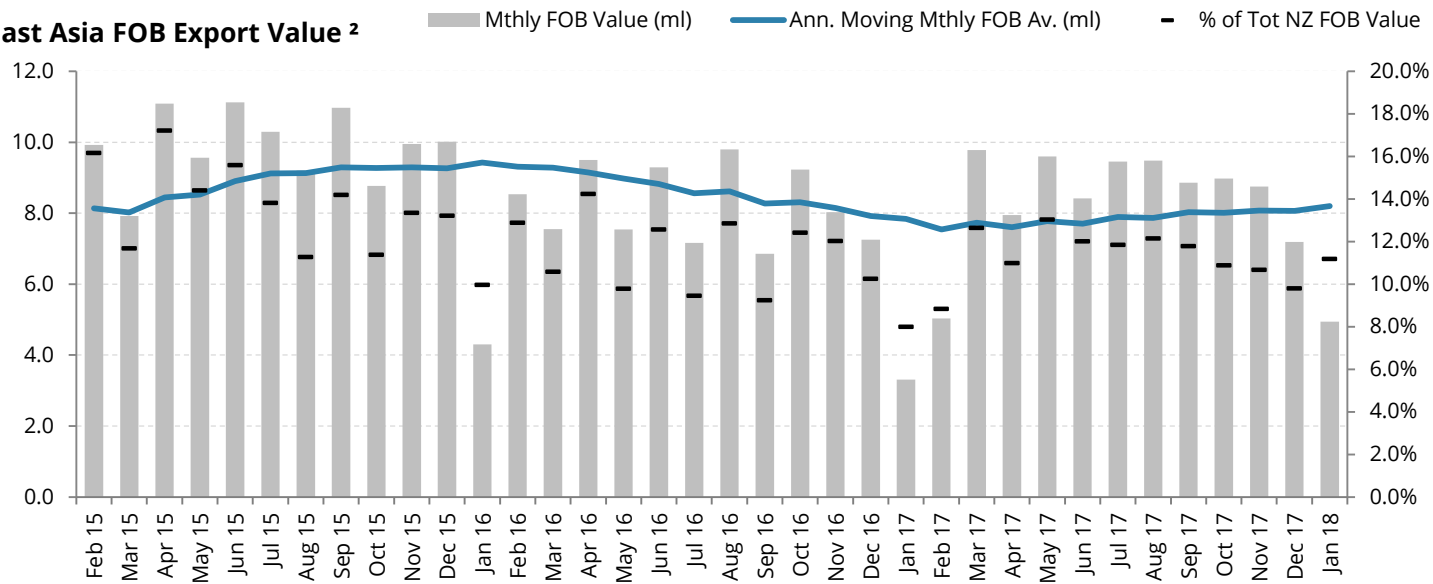


NZ to China Export Figures

Period	Quantity (m ³)	Av. FOB (NZD/m ³)	NZD/CNY Qtr Av.
Q2 2015	93,478	333,928	4.475
Q3 2015	119,806	363,966	4.085
Q4 2015	167,087	293,869	4.262
Q1 2016	94,579	304,219	4.343
Q2 2016	105,359	341,583	4.510
Q3 2016	98,437	322,112	4.814
Q4 2016	86,872	351,568	4.860
Q1 2017	86,468	328,314	4.899
Q2 2017	116,745	341,183	4.835
P Q3 2017	123,160	313,852	4.872
Q4 2017	Pending release		

P - Preliminary Data

East Asia FOB Export Value ²



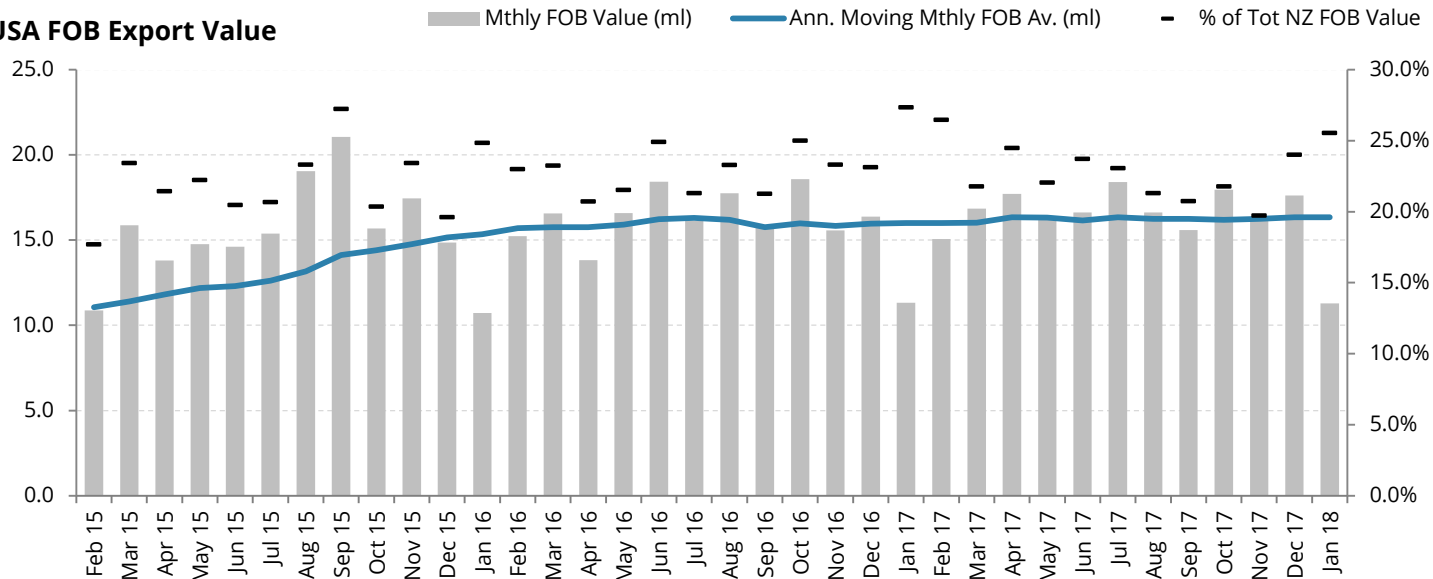
NZ to East Asia Export Figures

Period	Quantity (m ³)	Av. FOB (NZD/m ³)	NZD/USD Qtr Av.
Q2 2015	91,347	347,854	0.73
Q3 2015	76,659	397,464	0.65
Q4 2015	73,865	388,955	0.67
Q1 2016	47,394	430,021	0.66
Q2 2016	65,476	402,175	0.69
Q3 2016	62,162	382,806	0.72
Q4 2016	58,502	420,136	0.71
Q1 2017	48,463	373,824	0.71
Q2 2017	73,968	351,697	0.70
P Q3 2017	80,483	345,575	0.73
Q4 2017	Pending release		

P - Preliminary Data

² All statistics for East Asia include Hong Kong, Japan, South Korea, Macau & Taiwan (excludes China)

USA FOB Export Value



NZ to USA Export Figures

Period	Quantity (m ³)	Av. FOB (NZD/m ³)	NZD/USD Qtr Av.
Q2 2015	50,606	853,075	0.73
Q3 2015	57,834	959,364	0.65
Q4 2015	47,948	1,000,823	0.67
Q1 2016	43,607	975,066	0.66
Q2 2016	50,472	967,580	0.69
Q3 2016	56,732	875,069	0.72
Q4 2016	56,028	901,554	0.71
Q1 2017	50,488	856,301	0.71
Q2 2017	55,335	913,570	0.70
P Q3 2017	62,739	806,682	0.73
Q4 2017	Pending release		

P - Preliminary Data

Sawn Timber Export Vol. By Port (m³, 000)

