

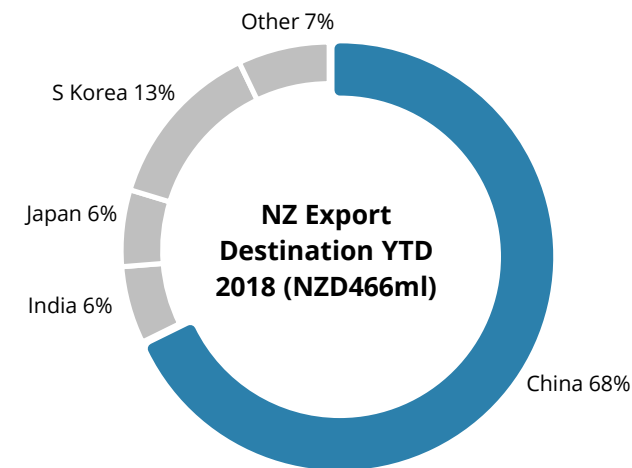
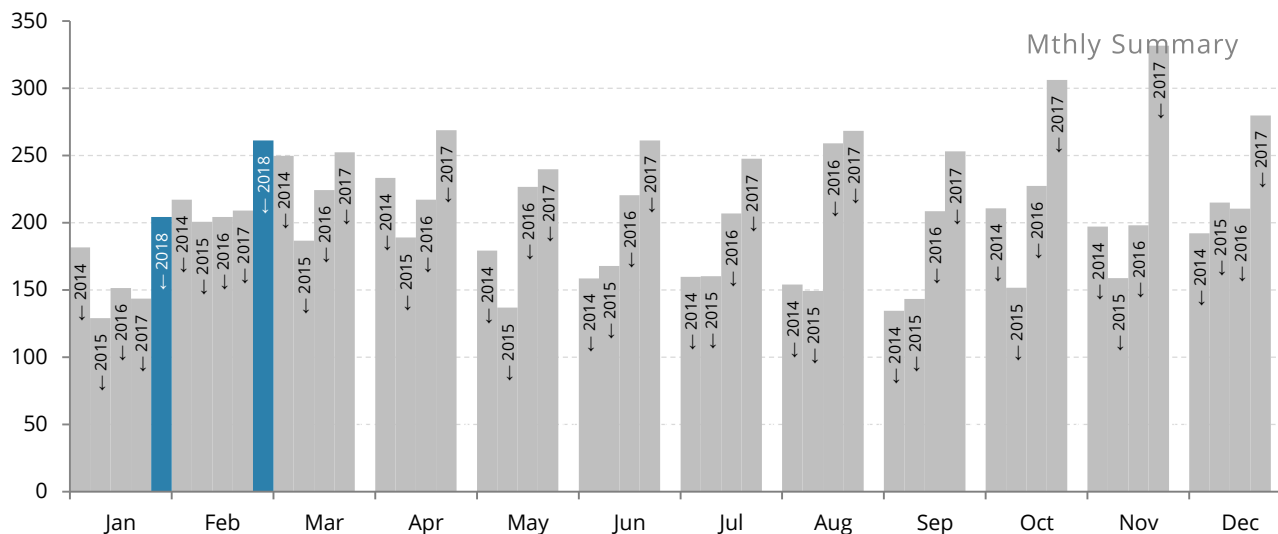


CHAMPION
FREIGHT

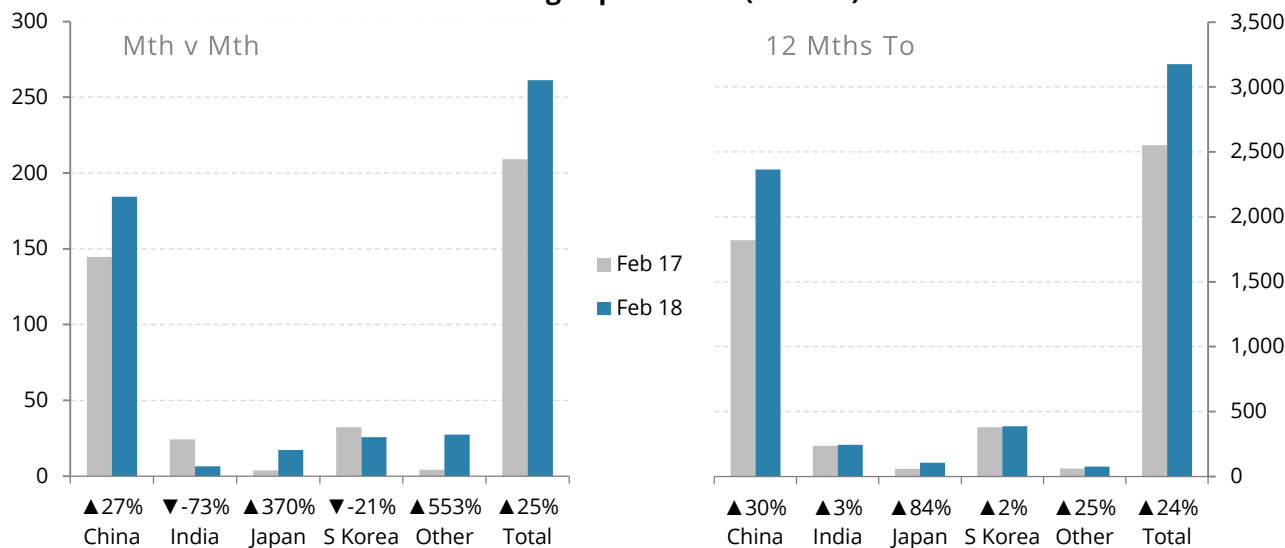
NZ LOG EXPORT STATISTICS (HS 4403)

Reporting Month: Feb 2018

Published: 26 Mar 2018



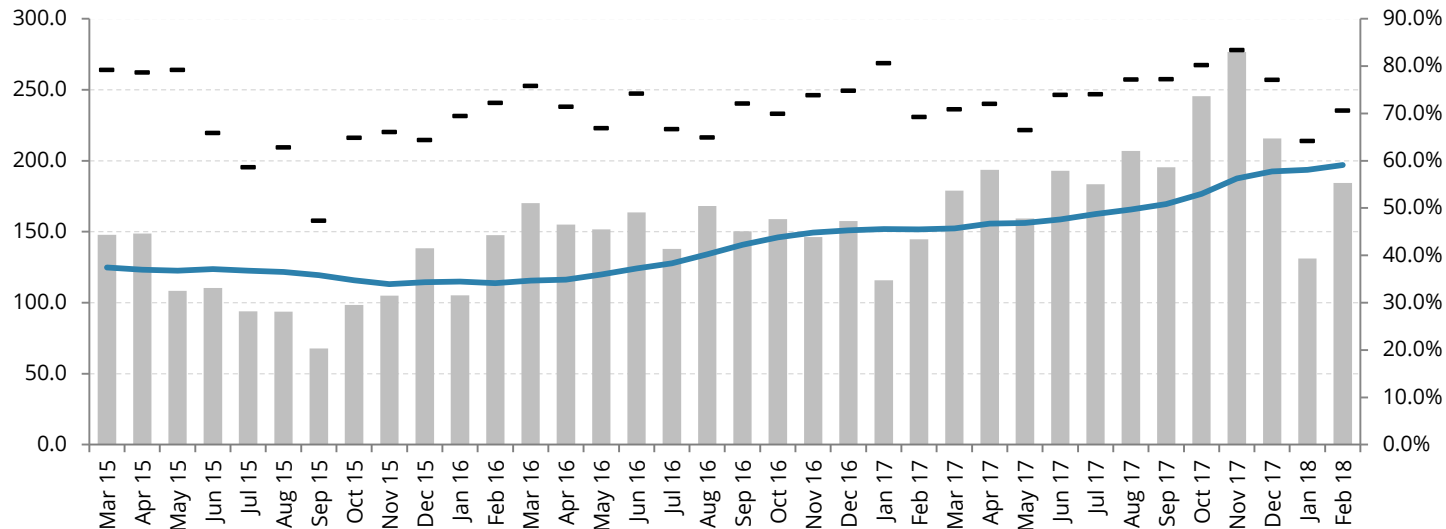
FOB Log Export Value (NZD ml)



| (NZD ml) | Month v Month | | | |
|--------------|---------------|--------------|-------------|------------|
| Dest. | Feb 17 | Feb 18 | Difference | Δ% |
| China | 144.7 | 184.4 | 39.7 | 27% |
| India | 24.3 | 6.6 | -17.7 | -73% |
| Japan | 3.7 | 17.3 | 13.6 | 370% |
| S Korea | 32.3 | 25.6 | -6.7 | -21% |
| Other | 4.2 | 27.5 | 23.3 | 553% |
| Total | 209.1 | 261.3 | 52.2 | 25% |

| (NZD ml) | 12 Months To | | | |
|--------------|--------------|--------------|------------|------------|
| Dest. | Feb 17 | Feb 18 | Difference | Δ% |
| China | 1,820 | 2,364 | 544 | 30% |
| India | 236 | 244 | 8 | 3% |
| Japan | 58 | 107 | 49 | 84% |
| S Korea | 379 | 386 | 7 | 2% |
| Other | 60 | 75 | 15 | 25% |
| Total | 2,553 | 3,175 | 623 | 24% |

China FOB Export Value

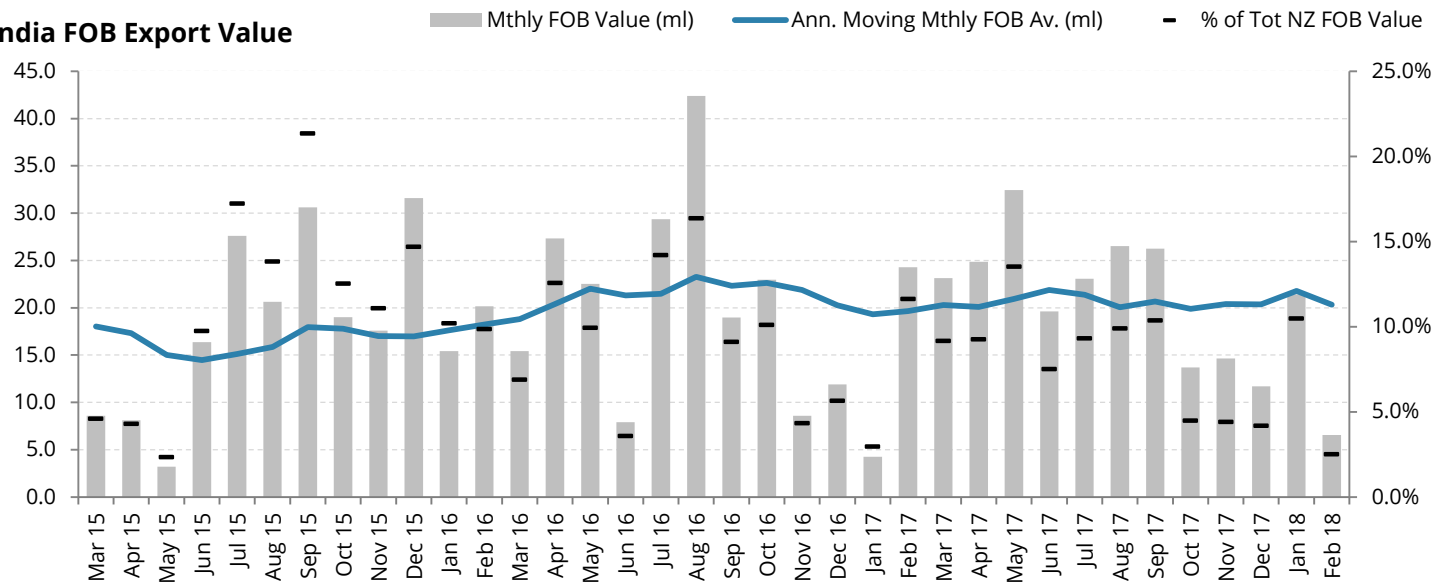


NZ to China Export Figures

| Period | Quantity (m³) | Av. FOB (NZD/m³) | NZD/CNY Qtr Av. |
|-----------|-----------------|------------------|-----------------|
| Q2 2015 | 3,050,032 | 120,452 | 4.47 |
| Q3 2015 | 1,991,831 | 128,240 | 4.08 |
| Q4 2015 | 2,515,984 | 135,911 | 4.26 |
| Q1 2016 | 2,813,016 | 150,346 | 4.34 |
| Q2 2016 | 3,046,120 | 154,384 | 4.51 |
| Q3 2016 | 3,143,630 | 142,435 | 4.81 |
| Q4 2016 | 3,159,052 | 146,980 | 4.86 |
| Q1 2017 | 2,840,478 | 154,664 | 4.90 |
| Q2 2017 | 3,480,266 | 157,667 | 4.84 |
| P Q3 2017 | 3,672,547 | 158,275 | 4.87 |
| Q4 2017 | Pending release | | |

P - Preliminary Data

India FOB Export Value

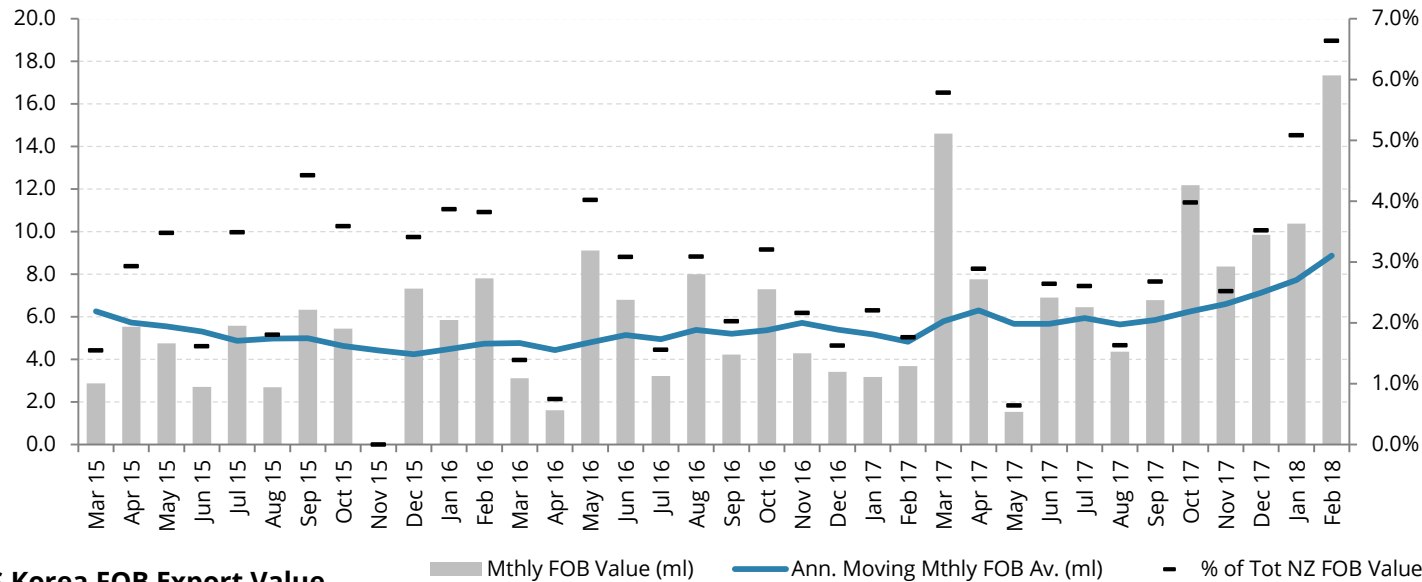


NZ to India Export Figures

| Period | Quantity (m³) | Av. FOB (NZD/m³) | NZD/INR Qtr Av. |
|-----------|-----------------|------------------|-----------------|
| Q2 2015 | 263,060 | 105,095 | 46.44 |
| Q3 2015 | 633,376 | 124,500 | 42.30 |
| Q4 2015 | 480,315 | 141,943 | 43.92 |
| Q1 2016 | 347,030 | 147,602 | 44.80 |
| Q2 2016 | 400,116 | 144,314 | 46.14 |
| Q3 2016 | 672,258 | 135,914 | 48.37 |
| Q4 2016 | 301,898 | 142,708 | 47.99 |
| Q1 2017 | 346,922 | 148,923 | 47.65 |
| Q2 2017 | 522,651 | 148,828 | 45.44 |
| P Q3 2017 | 509,190 | 147,329 | 46.94 |
| Q4 2017 | Pending release | | |

P - Preliminary Data

Japan FOB Export Value

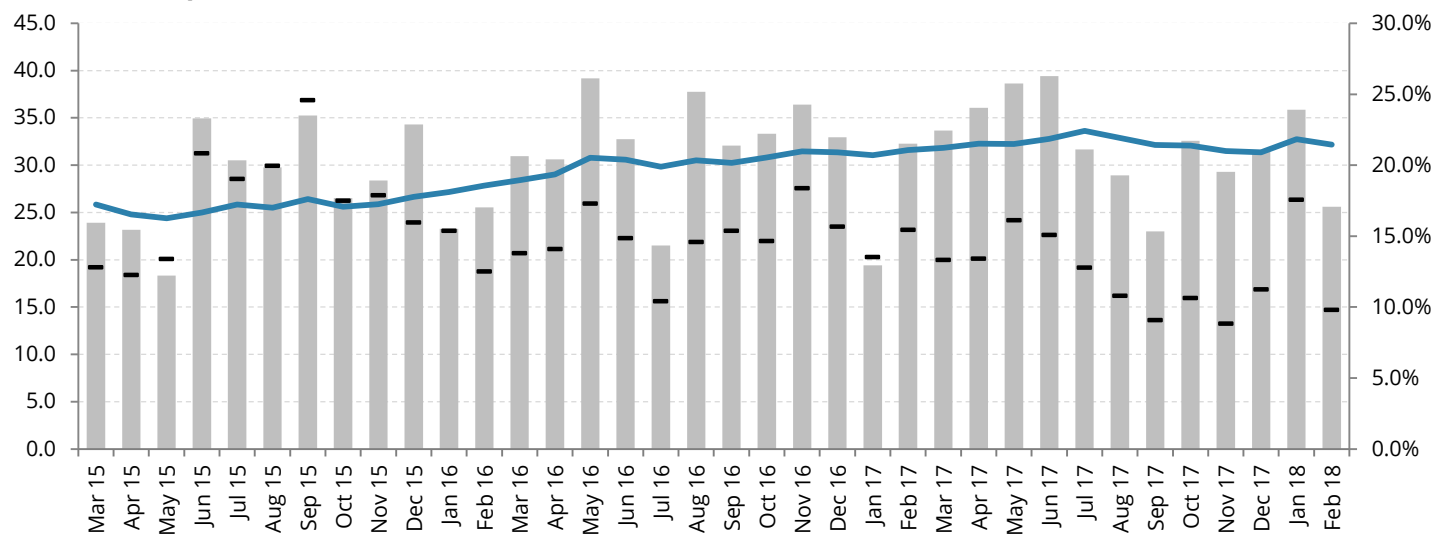


NZ to Japan Export Figures

| Period | Quantity (m ³) | Average FOB (NZD/m ³) | NZD/JPY Qtr Av. |
|-----------|----------------------------|-----------------------------------|-----------------|
| Q2 2015 | 104,624 | 124,371 | 88.85 |
| Q3 2015 | 118,011 | 123,910 | 79.66 |
| Q4 2015 | 105,054 | 121,615 | 80.96 |
| Q1 2016 | 109,917 | 152,717 | 76.60 |
| Q2 2016 | 109,718 | 159,864 | 74.49 |
| Q3 2016 | 127,406 | 150,931 | 73.92 |
| Q4 2016 | 101,572 | 152,073 | 77.75 |
| Q1 2017 | 133,420 | 160,882 | 80.80 |
| Q2 2017 | 105,375 | 166,932 | 78.37 |
| P Q3 2017 | 113,574 | 162,527 | 81.03 |
| Q4 2017 | Pending release | | |

P - Preliminary Data

S Korea FOB Export Value

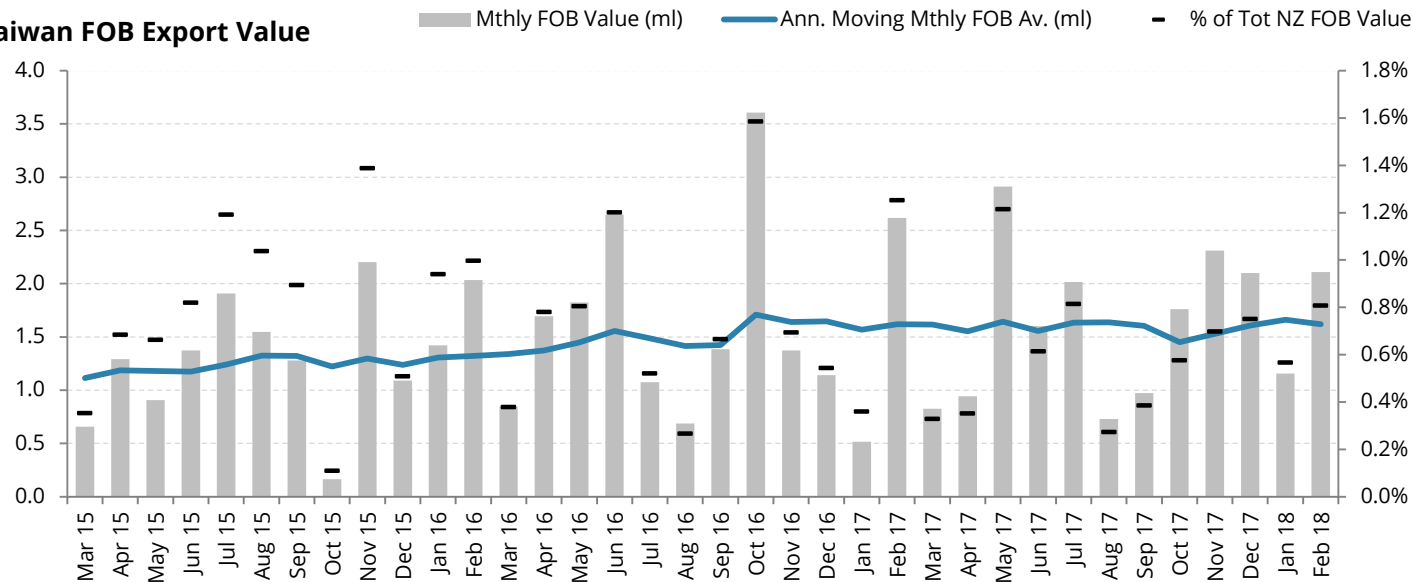


NZ to S. Korea Export Figures

| Period | Quantity (m ³) | Average FOB (NZD/m ³) | NZD/KRW Qtr Av. |
|-----------|----------------------------|-----------------------------------|-----------------|
| Q2 2015 | 685,213 | 111,549 | 803.8 |
| Q3 2015 | 813,451 | 117,417 | 762.2 |
| Q4 2015 | 691,669 | 129,027 | 772.4 |
| Q1 2016 | 578,081 | 137,463 | 797.2 |
| Q2 2016 | 716,367 | 143,154 | 802.4 |
| Q3 2016 | 690,724 | 132,871 | 809.3 |
| Q4 2016 | 720,289 | 142,154 | 823.5 |
| Q1 2017 | 579,202 | 147,343 | 819.2 |
| Q2 2017 | 757,292 | 149,379 | 796.2 |
| P Q3 2017 | 567,475 | 148,127 | 826.9 |
| Q4 2017 | Pending release | | |

P - Preliminary Data

Taiwan FOB Export Value



NZ to Taiwan Export Figures

| Period | Quantity (m ³) | Av. FOB (NZD/m ³) | NZD/TWD Qtr Av. |
|-----------|----------------------------|-------------------------------|-----------------|
| Q2 2015 | 28,262 | 126,318 | 22.59 |
| Q3 2015 | 28,498 | 166,160 | 20.86 |
| Q4 2015 | 23,996 | 144,071 | 21.78 |
| Q1 2016 | 27,189 | 160,517 | 21.99 |
| Q2 2016 | 37,705 | 163,584 | 22.36 |
| Q3 2016 | 22,597 | 139,327 | 22.91 |
| Q4 2016 | 39,420 | 156,385 | 22.61 |
| Q1 2017 | 24,726 | 160,083 | 22.10 |
| Q2 2017 | 33,599 | 163,428 | 21.31 |
| P Q3 2017 | 23,193 | 160,305 | 22.10 |
| Q4 2017 | Pending release | | |

P - Preliminary Data

Log Export Vol. By Port (m³,000)

