

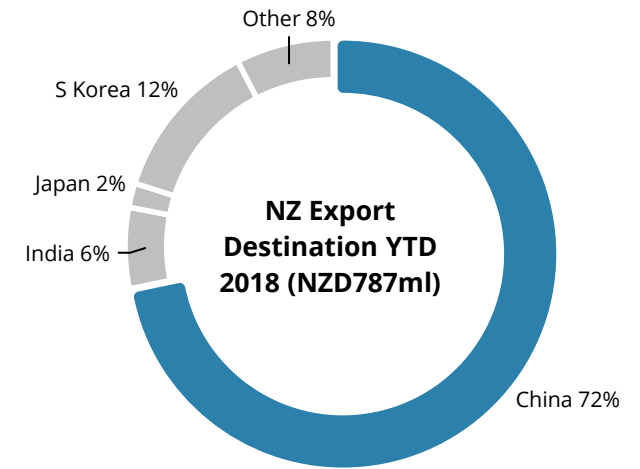
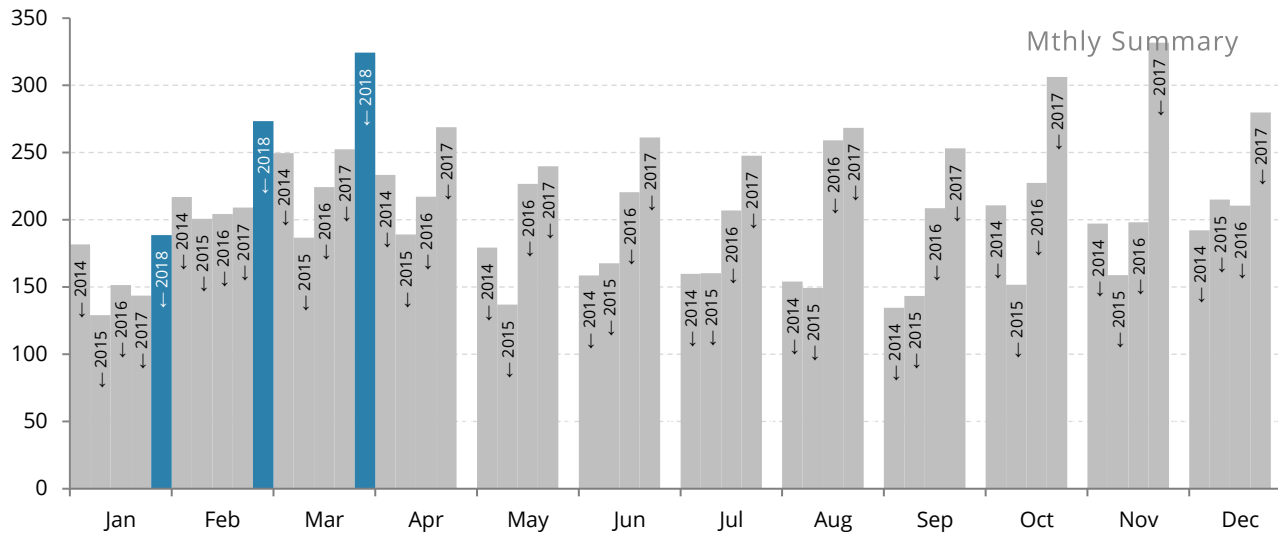


CHAMPION
FREIGHT

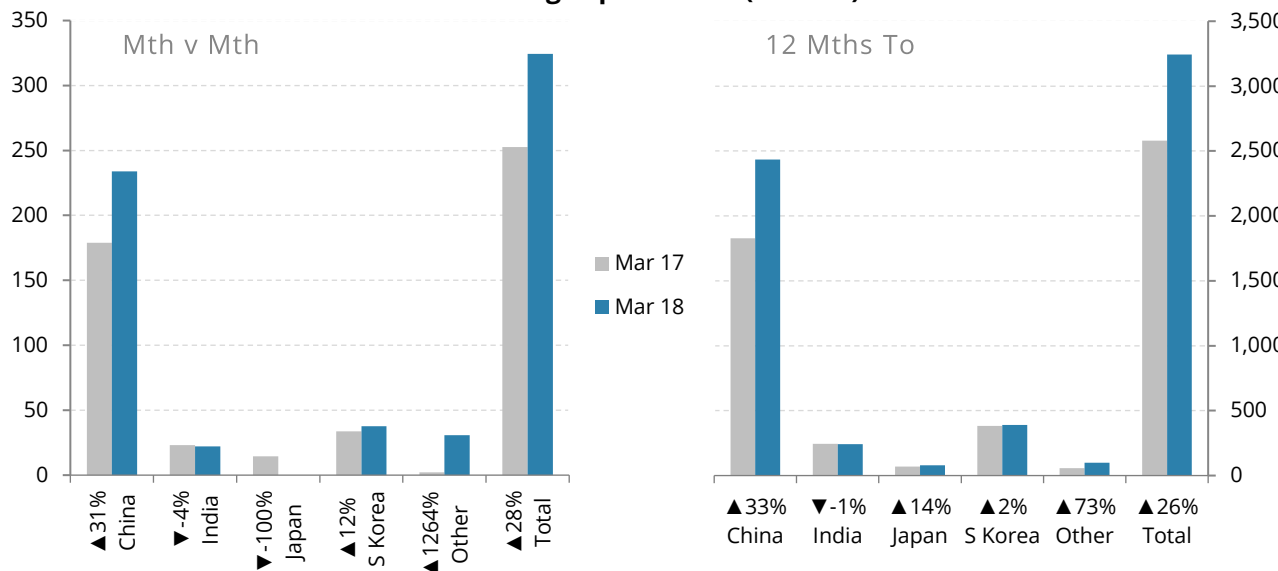
NZ LOG EXPORT STATISTICS (HS 4403)

Reporting Month: Mar 2018

Published: 1 May 2018



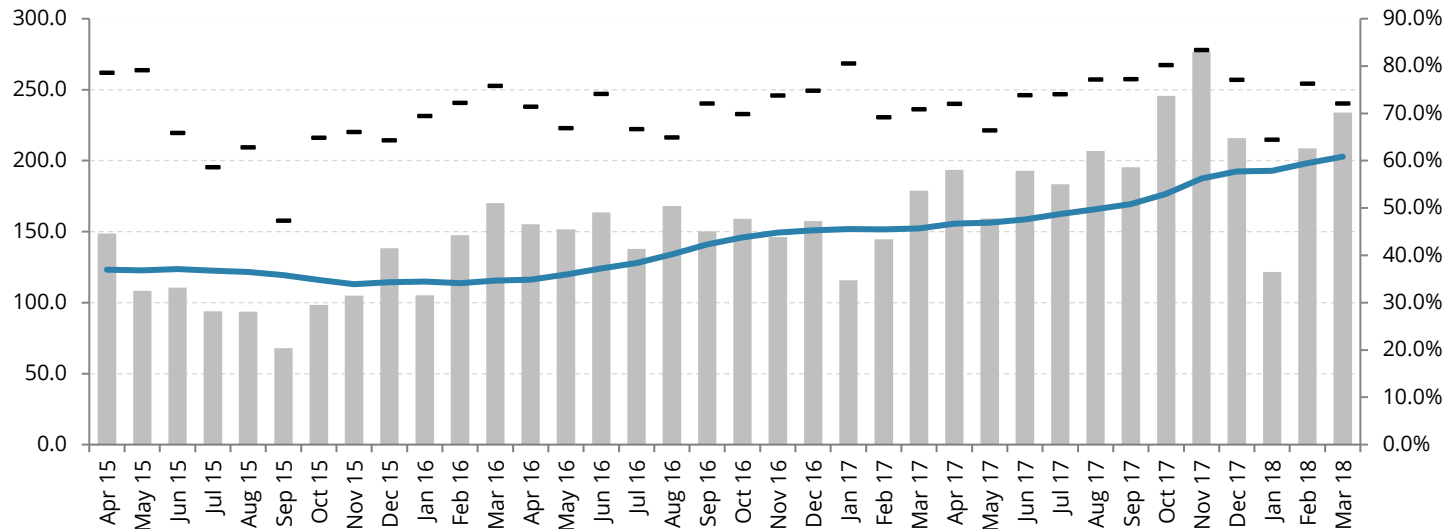
FOB Log Export Value (NZD ml)



| (NZD ml) | Month v Month | | | |
|--------------|---------------|--------------|-------------|------------|
| Dest. | Mar 17 | Mar 18 | Difference | Δ% |
| China | 178.9 | 233.8 | 54.9 | 31% |
| India | 23.1 | 22.1 | -1.0 | -4% |
| Japan | 14.6 | 0.0 | -14.6 | -100% |
| S Korea | 33.6 | 37.7 | 4.0 | 12% |
| Other | 2.3 | 30.8 | 28.5 | 1264% |
| Total | 252.5 | 324.4 | 71.9 | 28% |

| (NZD ml) | 12 Months To | | | |
|--------------|--------------|--------------|------------|------------|
| Dest. | Mar 17 | Mar 18 | Difference | Δ% |
| China | 1,829 | 2,434 | 605 | 33% |
| India | 244 | 242 | -1 | -1% |
| Japan | 69 | 79 | 10 | 14% |
| S Korea | 382 | 390 | 8 | 2% |
| Other | 57 | 99 | 42 | 73% |
| Total | 2,581 | 3,244 | 663 | 26% |

China FOB Export Value

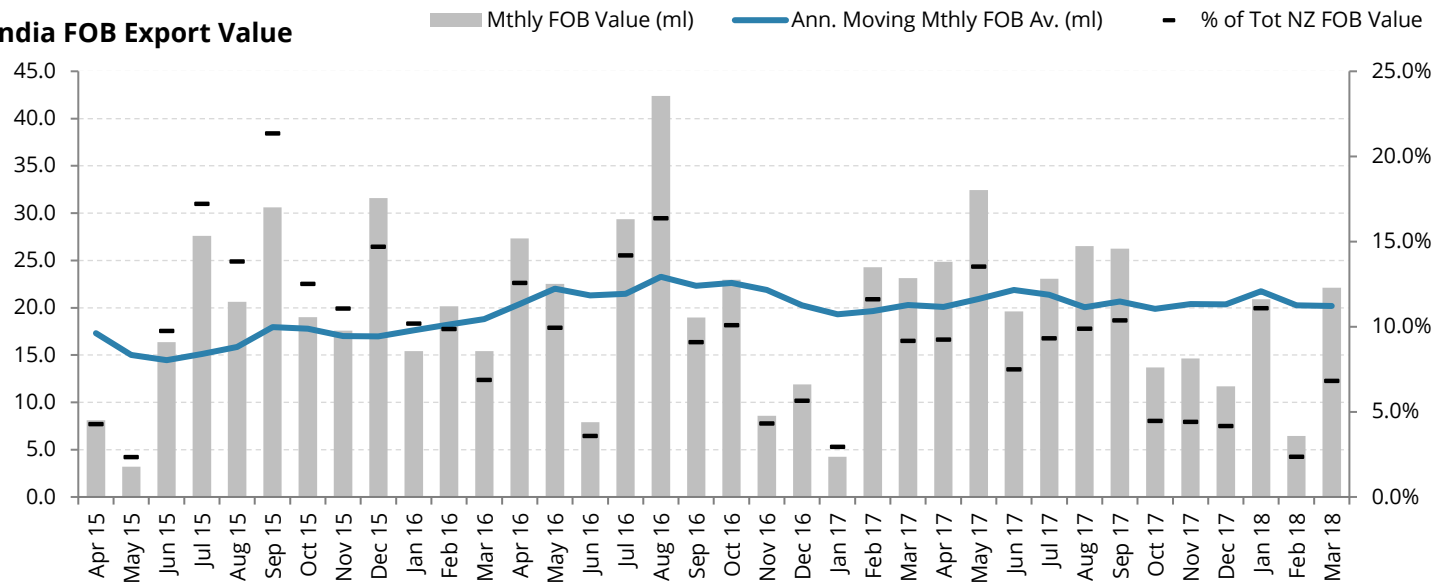


NZ to China Export Figures

| Period | Quantity (m ³) | Av. FOB (NZD/m ³) | NZD/CNY Qtr Av. |
|-----------|----------------------------|-------------------------------|-----------------|
| Q3 2015 | 1,991,831 | 128,240 | 4.08 |
| Q4 2015 | 2,515,983 | 135,912 | 4.26 |
| Q1 2016 | 2,813,016 | 150,346 | 4.34 |
| Q2 2016 | 3,046,121 | 154,384 | 4.51 |
| Q3 2016 | 3,221,767 | 141,719 | 4.81 |
| Q4 2016 | 3,157,351 | 146,658 | 4.86 |
| Q1 2017 | 2,840,478 | 154,664 | 4.90 |
| Q2 2017 | 3,442,922 | 158,319 | 4.84 |
| Q3 2017 | 3,677,604 | 158,368 | 4.87 |
| P Q4 2017 | 4,361,872 | 170,228 | 4.61 |
| Q1 2018 | Pending release | | |

P - Preliminary Data

India FOB Export Value

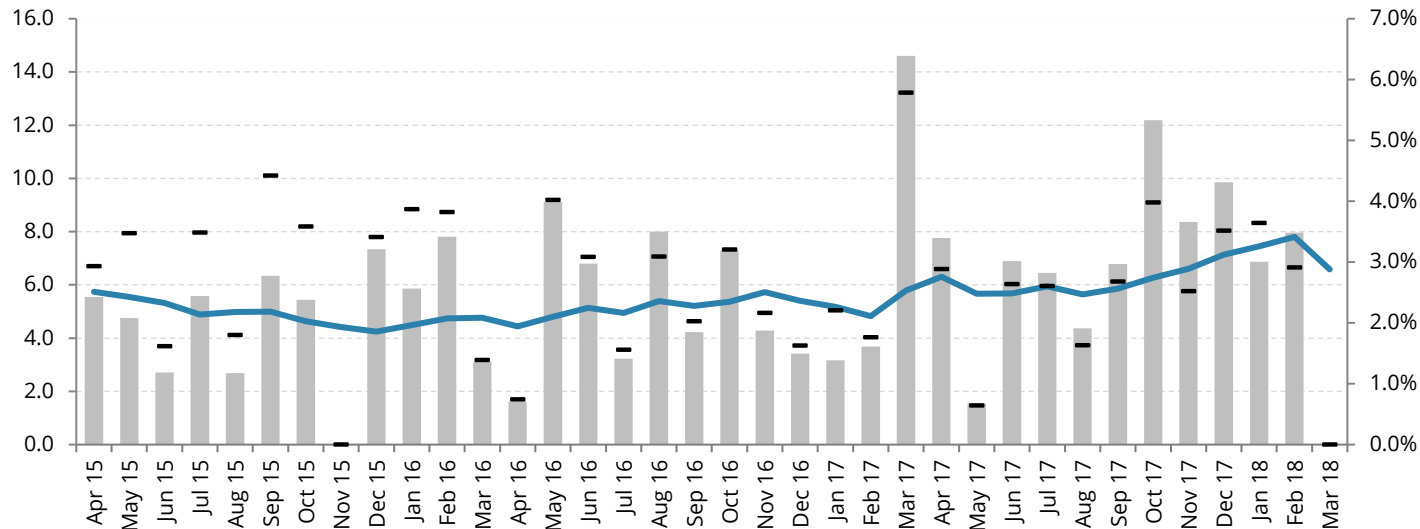


NZ to India Export Figures

| Period | Quantity (m ³) | Av. FOB (NZD/m ³) | NZD/INR Qtr Av. |
|-----------|----------------------------|-------------------------------|-----------------|
| Q3 2015 | 633,376 | 124,500 | 42.30 |
| Q4 2015 | 480,314 | 141,943 | 43.92 |
| Q1 2016 | 347,029 | 147,602 | 44.80 |
| Q2 2016 | 400,116 | 144,314 | 46.14 |
| Q3 2016 | 669,214 | 135,626 | 48.37 |
| Q4 2016 | 305,471 | 143,287 | 47.99 |
| Q1 2017 | 346,922 | 148,923 | 47.65 |
| Q2 2017 | 517,289 | 148,244 | 45.44 |
| Q3 2017 | 510,646 | 147,971 | 46.94 |
| P Q4 2017 | 250,873 | 160,506 | 45.13 |
| Q1 2018 | Pending release | | |

P - Preliminary Data

Japan FOB Export Value

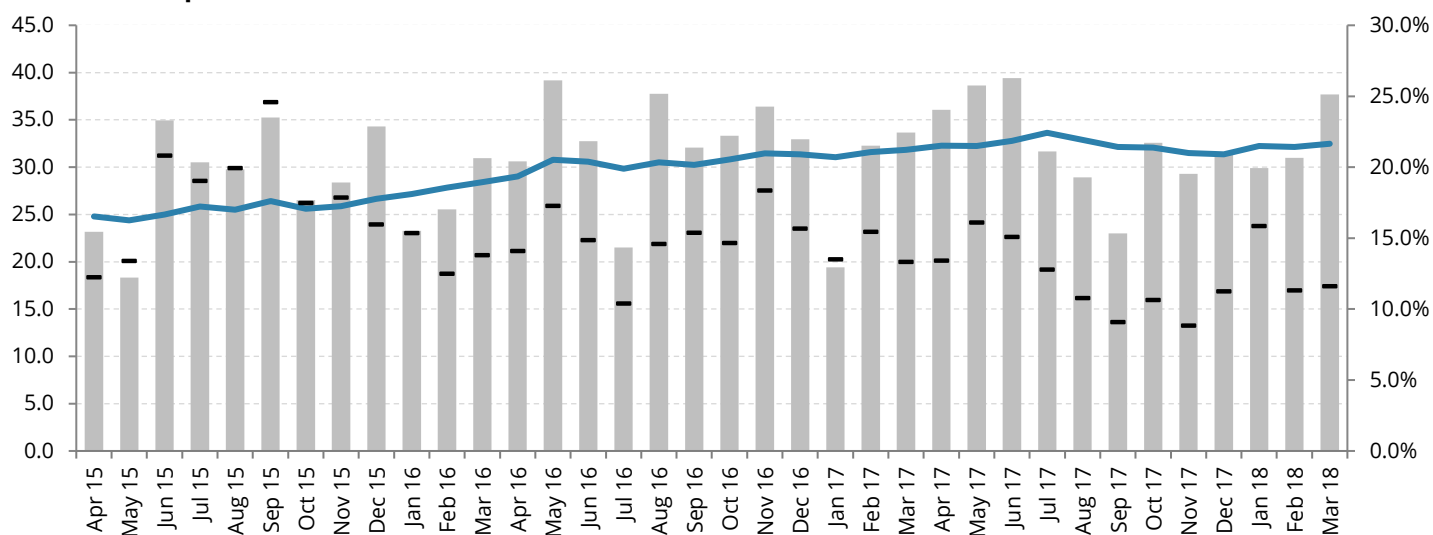


NZ to Japan Export Figures

| Period | Quantity (m ³) | Av. FOB (NZD/m ³) | NZD/JPY Qtr Av. |
|-----------|----------------------------|-------------------------------|-----------------|
| Q3 2015 | 118,010 | 123,911 | 79.66 |
| Q4 2015 | 105,054 | 121,615 | 80.96 |
| Q1 2016 | 109,917 | 152,718 | 76.60 |
| Q2 2016 | 109,718 | 159,865 | 74.49 |
| Q3 2016 | 104,407 | 148,012 | 73.92 |
| Q4 2016 | 99,196 | 151,255 | 77.75 |
| Q1 2017 | 133,420 | 160,882 | 80.80 |
| Q2 2017 | 97,969 | 165,374 | 78.37 |
| Q3 2017 | 109,056 | 161,477 | 81.03 |
| P Q4 2017 | 170,049 | 179,344 | 78.65 |
| Q1 2018 | Pending release | | |

P - Preliminary Data

S Korea FOB Export Value

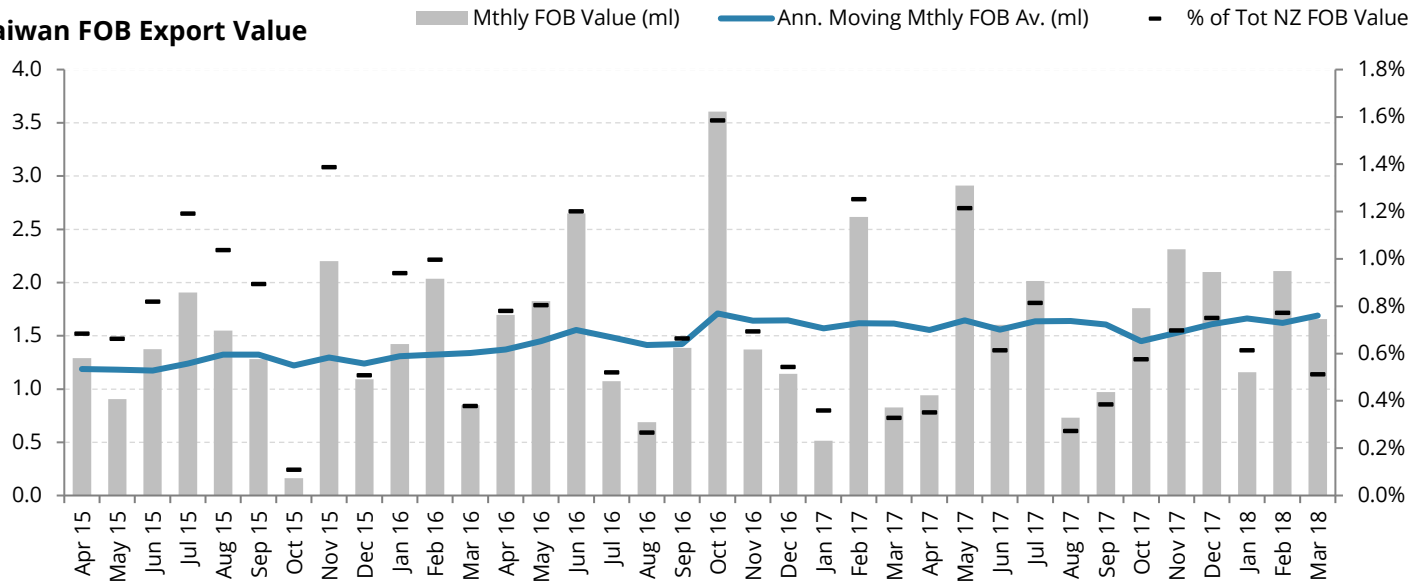


NZ to S. Korea Export Figures

| Period | Quantity (m ³) | Av. FOB (NZD/m ³) | NZD/KRW Qtr Av. |
|-----------|----------------------------|-------------------------------|-----------------|
| Q3 2015 | 813,451 | 117,417 | 762.2 |
| Q4 2015 | 691,669 | 129,027 | 772.4 |
| Q1 2016 | 578,081 | 137,464 | 797.2 |
| Q2 2016 | 716,366 | 143,154 | 802.4 |
| Q3 2016 | 687,092 | 132,972 | 809.3 |
| Q4 2016 | 720,586 | 142,240 | 823.5 |
| Q1 2017 | 579,202 | 147,343 | 819.2 |
| Q2 2017 | 762,522 | 149,420 | 796.2 |
| Q3 2017 | 564,615 | 148,028 | 826.9 |
| P Q4 2017 | 595,431 | 156,787 | 772.6 |
| Q1 2018 | 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. |
|-----------|----------------------------|-------------------------------|-----------------|
| Q3 2015 | 28,498 | 166,157 | 20.86 |
| Q4 2015 | 23,996 | 144,070 | 21.78 |
| Q1 2016 | 27,188 | 160,524 | 21.99 |
| Q2 2016 | 37,705 | 163,583 | 22.36 |
| Q3 2016 | 22,597 | 139,329 | 22.91 |
| Q4 2016 | 39,220 | 156,066 | 22.61 |
| Q1 2017 | 24,726 | 160,083 | 22.10 |
| Q2 2017 | 33,446 | 163,105 | 21.31 |
| Q3 2017 | 23,193 | 160,308 | 22.10 |
| P Q4 2017 | 36,454 | 169,311 | 20.99 |
| Q1 2018 | Pending release | | |

P - Preliminary Data

Log Export Vol. By Port (m³,000)

