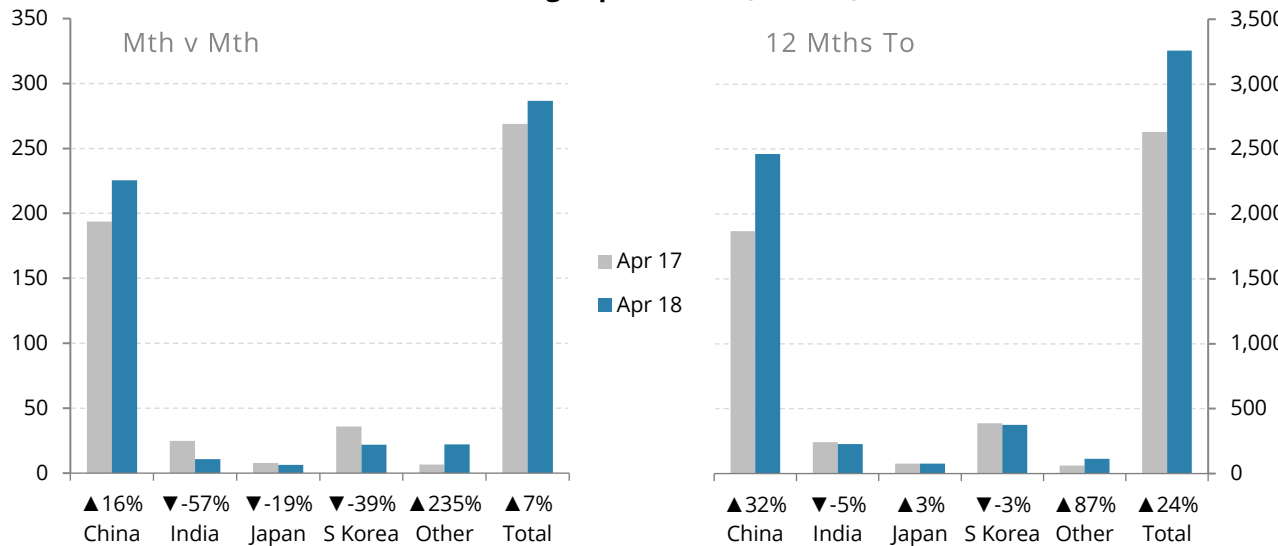


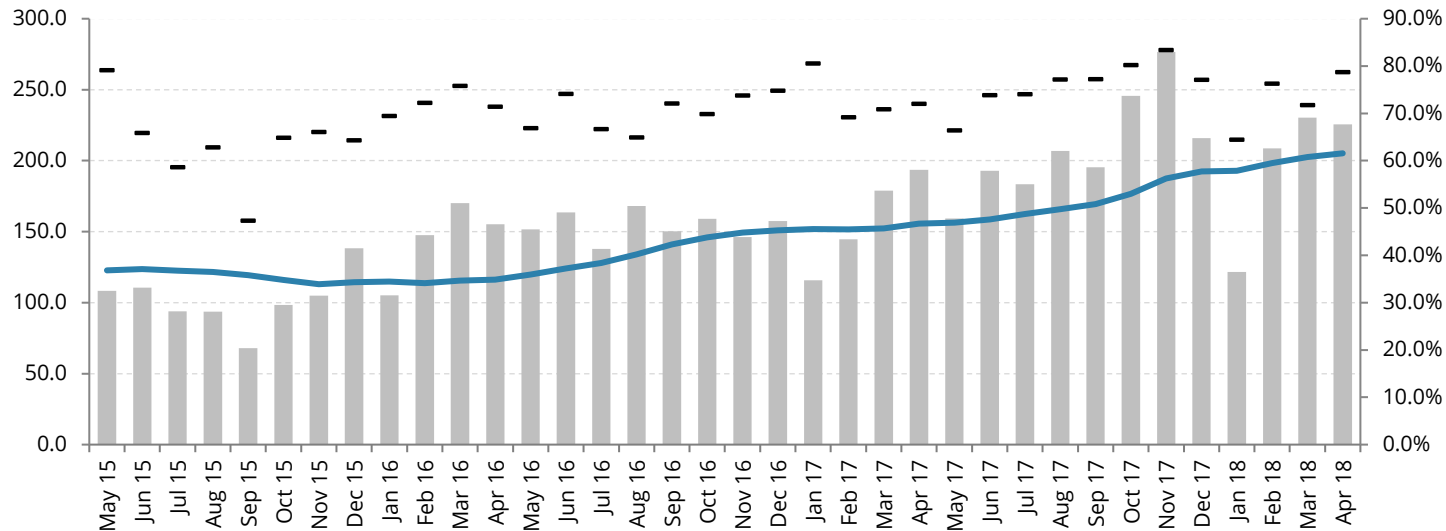
FOB Log Export Value (NZD ml)



(NZD ml)	Month v Month			
Dest.	Apr 17	Apr 18	Difference	Δ%
China	193.6	225.6	31.9	16%
India	24.9	10.8	-14.1	-57%
Japan	7.8	6.3	-1.4	-19%
S Korea	36.1	21.8	-14.2	-39%
Other	6.6	22.2	15.6	235%
Total	268.9	286.7	17.8	7%

(NZD ml)	12 Months To			
Dest.	Apr 17	Apr 18	Difference	Δ%
China	1,867	2,462	595	32%
India	241	228	-13	-5%
Japan	76	78	2	3%
S Korea	387	376	-12	-3%
Other	61	115	53	87%
Total	2,633	3,258	626	24%

China FOB Export Value

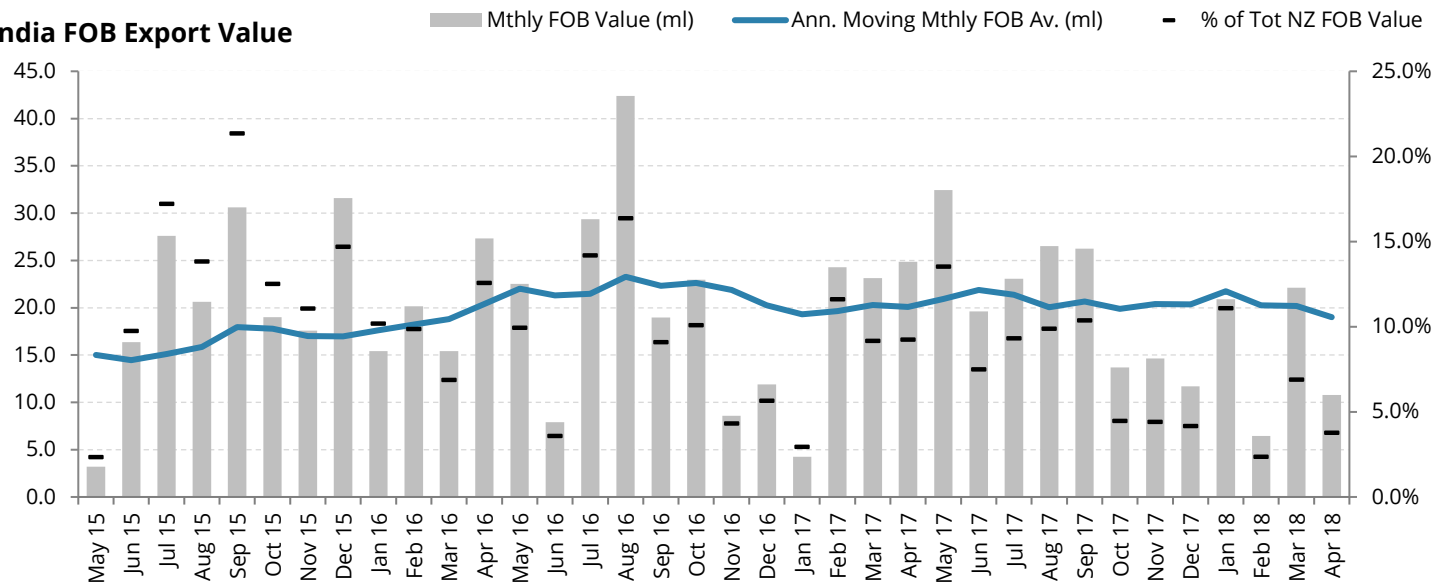


NZ to China Export Figures

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

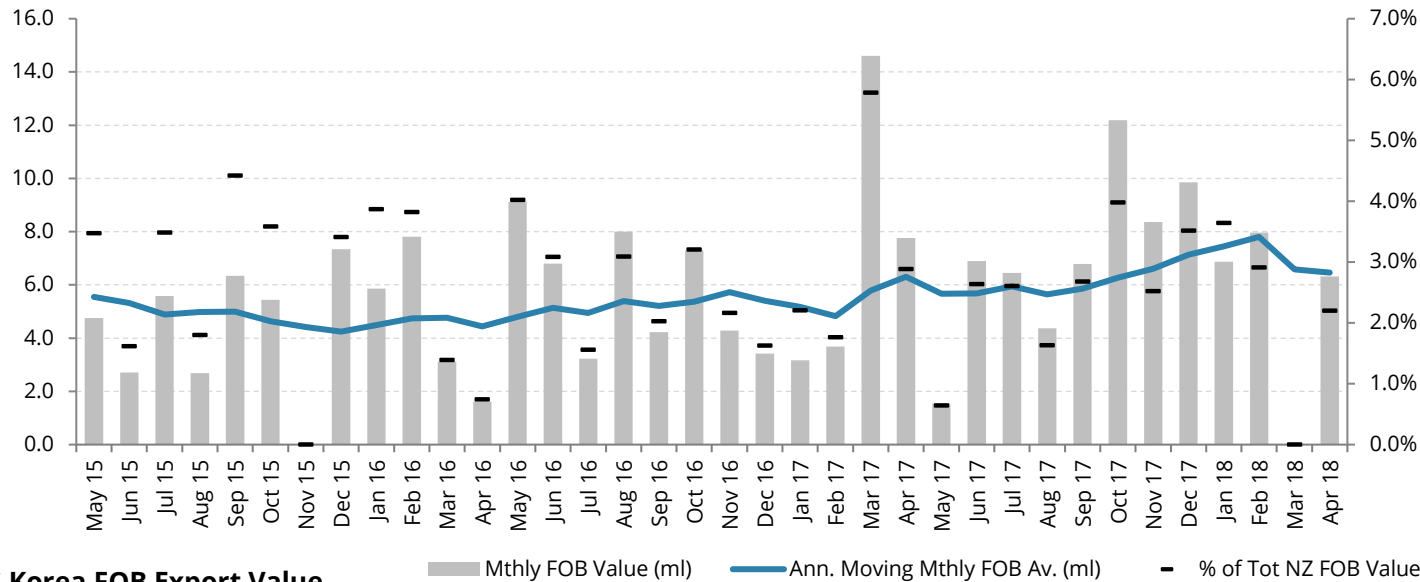


NZ to India Export Figures

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

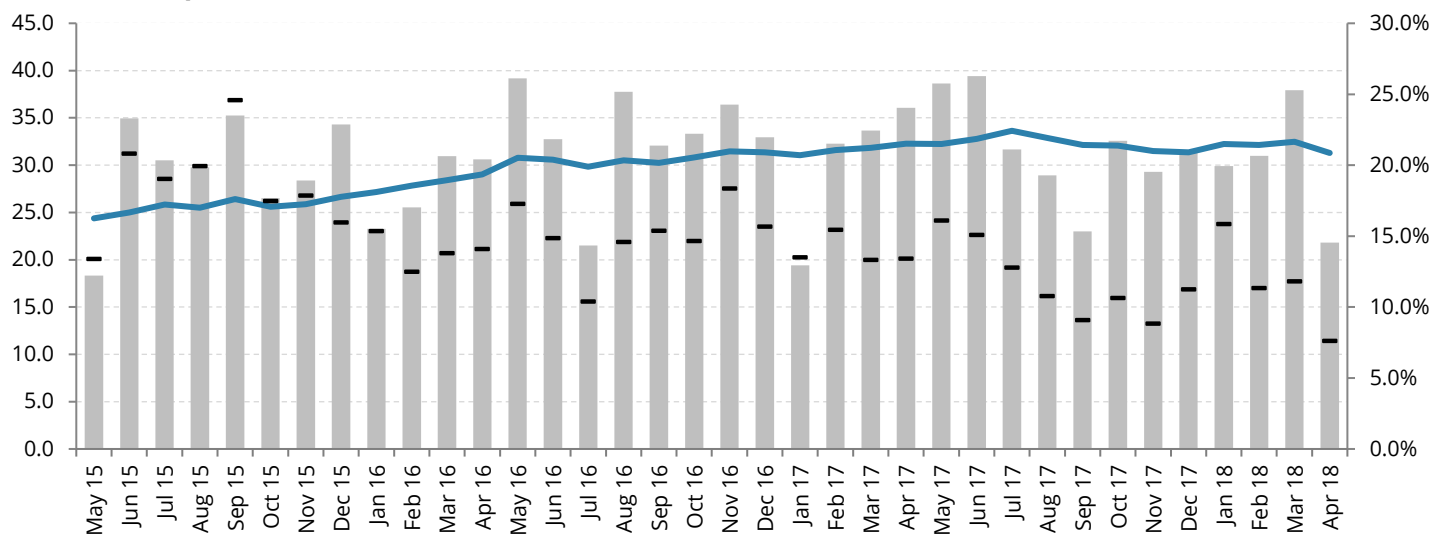


NZ to Japan Export Figures

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

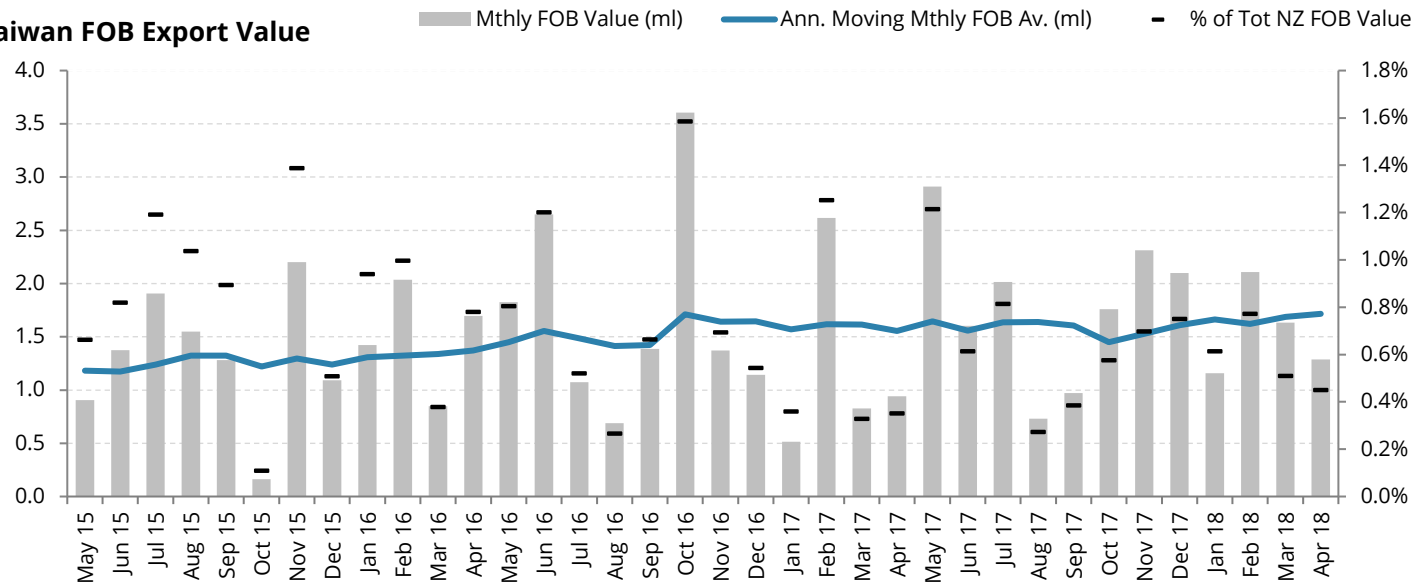


NZ to S. Korea Export Figures

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)

