

VS Prior Report

CURRENCIES:			OTHER COMMODITIES:			BROAD STOCK MARKETS:			INDIVIDUAL STOCKS:						
\$CAD / \$USD	↘	-1.30%	\$ 0.76	Oil Price (\$/barrel)	↓	-13.13%	\$ 40.81	Dow Jones	↘	-0.60%	18,406.05	Stock 3M	↘	-1.84%	\$ 178.07
Euro / \$USD	↗	1.82%	\$ 1.12	Gold (\$/troy ounce)	↗	0.71%	\$1,347.20	S&P 500	↗	0.45%	2,171.56	Stock Westrock	↘	-0.16%	\$ 42.44
BRL / \$USD	↑	3.33%	\$ 0.31	Natural Gas (\$/mmBtu)	↗	2.17%	\$ 2.82	FTSE	↗	0.25%	6,685.70	Stock IP	↗	0.29%	\$ 45.60
CNY / \$USD	↔	0.00%	\$ 0.15	Cotton (\$/lb)	↔	0.00%	\$ 0.64	Hang Seng	↗	2.17%	22,129.14	Stock Domtar	↑	10.63%	\$ 39.24
				Lumber (\$/1000 bd. ft.)	↓	-5.29%	\$ 318.40	Nikkei 225	↗	0.84%	16,635.77	Stock Canfor	↔	0.00%	\$ 8.48
												Stock Resolute	↘	-1.97%	\$ 5.48
												Stock West Fraser	↑	10.77%	\$ 44.86
												Stock KC	↓	-4.68%	\$ 129.80
												Stock Clearwater	↓	-10.00%	\$ 62.25

NET PULP PRICES: (\$USD/admt, updated monthly). Note that spot prices are anecdotal estimates only and are not intended for use in contracts.						TRADE TREE ONLINE INDICES (monthly)									
NBSK US	↗	2.50%	\$ 615.00	NBSK EUR	↗	1.64%	\$ 620.00	NBSK China	↗	0.83%	\$ 605.00	BSK North America	↗	0.94%	104.11
SBSK US	↗	0.88%	\$ 570.00	BEK EUR	↔	0.00%	\$ 500.00	SBSK China	↔	0.00%	\$ 580.00	BHK North America	↗	0.18%	100.49
NBHK US	↔	0.00%	\$ 535.00					RBSK China	↗	1.69%	\$ 600.00				
								BEK China	↗	2.55%	\$ 502.50				
								Dissolving HWD China	↗	1.16%	\$ 875.00				
								Fluff China	↘	-1.19%	\$ 622.50				

SENTIMENT:		FREIGHT:		IMPORTS: (China - lagging 2 months)		DAYS OF SUPPLY: (World Producers)							
SWD Prices	↘	Container - US West to Shanghai	↑	5.17%	\$ 468.00	HWD (tons/month)	↑	26.96%	771.70	HWD	↗	2.27%	45
HWD Prices	↘	Container - US East to Rotterdam	↓	-5.35%	\$ 442.00	SWD (tons/month)	↓	-10.21%	631.00	SWD	↓	-3.57%	27
Buyers	↗	Container - Rotterdam to Shanghai	↑	8.61%	\$ 656.00								
Sellers	↘	Truck - US DAT Weekly (\$/mile)	↘	-2.68%	\$ 1.45								
		Rail - US NW to MW IDS Weekly	↗	0.32%	\$1,555.00								

OTHER PRICES:			ECONOMIC: (updated monthly)												
20lb cutsize NA	↗	0.48%	\$1,055.00	New Jobs (US) '000s	↑	655.26%	287	Consumer Conf. (US)	↑	5.83%	98.0	US Homes Sold '000s	↑	16.57%	619
Tissue NA Index	↘	-0.24%	126.40	Unemployment US	↑	4.26%	4.9%	Consumer Conf. (EU)	↘	-1.75%	-5.8	Housing Market Index	↑	3.45%	60
								Purchasing (Mnfg) US	↑	3.70%	53.2				
								Purchasing (Mnfg) EU	↗	2.52%	52.8				

VS **May-16** *For Annual Comparison Colors and % Indicate Change Since May-16*

CURRENCIES:		May/16	OTHER COMMODITIES:		May/16	BROAD STOCK MARKETS:		May/16	INDIVIDUAL STOCKS:		May/16							
\$CAD / \$USD	↘	-2.29%	\$	0.78	Oil Price (\$/barrel)	↓	-11.72%	\$	46.23	Dow Jones	↗	2.54%	17,950.40	Stock 3M	↗	4.89%	\$	169.77
Euro / \$USD	↔	-1.97%	\$	1.14	Gold (\$/troy ounce)	↑	5.62%	\$	1,275.50	S&P 500	↗	3.95%	2,089.00	Stock Westrock	↔	-0.79%	\$	42.78
BRL / \$USD	↑	7.01%	\$	0.29	Natural Gas (\$/mmBtu)	↑	29.77%	\$	2.17	FTSE	↑	6.31%	6,289.02	Stock IP	↑	5.29%	\$	43.31
CNY / \$USD	↘	-2.53%	\$	0.15	Cotton (\$/lb)	↔	1.59%	\$	0.63	Hang Seng	↗	3.37%	21,407.27	Stock Domtar	↓	-5.31%	\$	41.44
					Lumber (\$/1000 bd. ft.)	↗	3.71%	\$	307.00	Nikkei 225	↘	-4.13%	17,353.28	Stock Canfor	↓	-17.75%	\$	10.31
														Stock Resolute	↘	-3.69%	\$	5.69
														Stock West Fraser	↑	12.18%	\$	39.99
														Stock KC	↗	4.80%	\$	123.85
														Stock Clearwater	↑	17.36%	\$	53.04

NET PULP PRICES: (\$USD/admt, updated monthly). <i>Note that spot prices are anecdotal estimates only and are not intended for use in contracts.</i>										TRADE TREE ONLINE INDICES		May/16						
May/16			May/16			May/16												
NBSK US	↗	2.50%	\$	600.00	NBSK EUR	↔	1.64%	\$	610.00	NBSK China	↔	0.83%	\$	600.00	BSK North America	↗	4.11%	100.00
SBSK US	↔	0.88%	\$	565.00	BEK EUR	↔	0.00%	\$	500.00	SBSK China	↔	0.00%	\$	580.00	BHK North America	↔	0.49%	100.00
NBHK US	↔	0.00%	\$	535.00						RBSK China	↔	1.69%	\$	590.00				
										BEK China	↗	2.55%	\$	490.00				
										Dissolving HWD China	↔	1.16%	\$	865.00				
										Fluff China	↔	-1.19%	\$	630.00				

SENTIMENT:		May/16	FREIGHT:		May/16	IMPORTS: (China - lagging 2 months)		May/16	DAYS OF SUPPLY: (World Producers)		May/16				
SWD Prices	↑		Container - US West to Shanghai	↗	4.70%	\$	447.00	HWD (tons/month)	↑	10.31%	699.60	HWD	↘	-4.26%	47
HWD Prices	↔		Container - US East to Rotterdam	↓	-20.22%	\$	554.00	SWD (tons/month)	↓	-9.51%	697.33	SWD	↓	-12.90%	31
Buyers	↔		Container - Rotterdam to Shanghai	↑	6.49%	\$	616.00								
Sellers	↔		Truck - US DAT Weekly (\$/mile)	↗	2.11%	\$	1.42								
			Rail - US NW to MW IDS Weekly	↘	-4.78%	\$	1,633.00								

OTHER PRICES:		May/16	ECONOMIC: (updated monthly)		May/16	May/16		May/16								
20lb cutsize NA	↔	1.93%	\$	1,035.00	New Jobs (US) '000s	↑	54.30%	186	Consumer Conf. (US)	↗	3.48%	94.7	US Homes Sold '000s	↑	16.57%	531
Tissue NA Inde	↔	0.16%		126.20	Unemployment US	↔	-2.00%	5.0%	Consumer Conf. (EU)	↓	-14.71%	-6.8	Housing Market Index	↗	3.45%	58
									Purchasing (Mnfg) US	↗	4.72%	50.8				

LEGEND:
Very Positive
Positive
Neutral
Negative
Very Negative

BRIEF NOTES:

Softwood prices decreasing in China, still stable in North America. Hardwood showing signs of pressure in North America. Kruger to add 20k t/y tissue capacity at Crabree, QC plant by 2017