

Export Outlook for Solid Wood Products

Revised FY 2007 Forecast:  \$200 Million to \$6.6 Billion

Revisions Since November

Upside Developments

- Italy's furniture manufacturers consume more US yellow poplar
- Spain's wine industry uses more US cooperage products
- China's demand for hardwood logs, lumber & veneer for furniture production remains strong

Downside Developments

- Softwood exports to Japan continue losing market share to China and Malaysia

Wild Cards

- US housing starts

