

# 15<sup>th</sup> Annual BC Natural Resources Forum

## Prince George, BC

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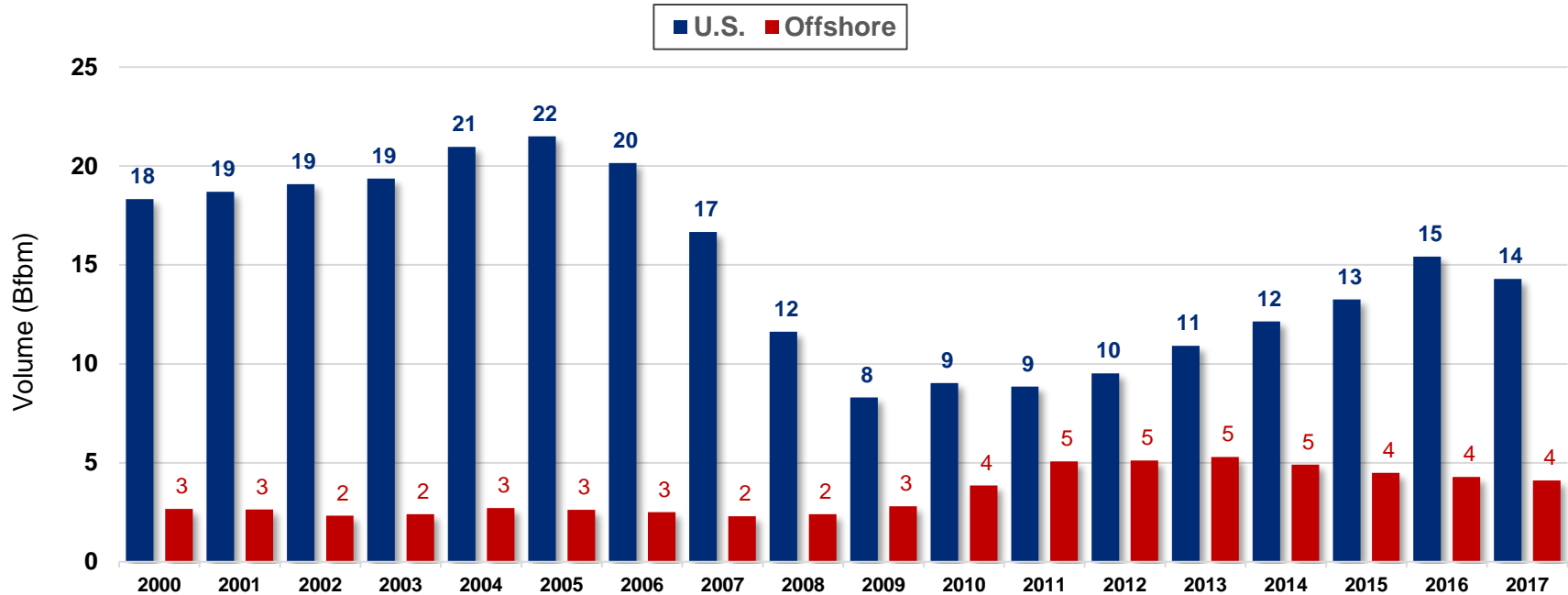
# U.S. and Canada Softwood Lumber Trade Dispute

## Timeline of Historical Dispute and Negotiated Softwood Lumber Agreement (SLA)

1982	----->	<b>Lumber I</b>	➤ 0%
1986	----->	<b>Lumber II</b>	➤ Initiated
1986 - 1991	----->	<b>MOU</b>	➤ Export Tax 15% - replaceable
1992 - 1994	----->	<b>Lumber III</b>	➤ Import Tax 6.5%
1996 - 2001	----->	<b>SLA I</b>	➤ Quota & Export Tax
2001 - 2006	----->	<b>Lumber IV</b>	➤ Import Tax ~27%
2006 - 2015	----->	<b>SLA II</b>	➤ Quota & Export Tax
2016 -	----->	<b>Lumber V</b>	➤ TBD

# Canadian Shipments to the U.S. and Offshore Markets

Rapid Offshore Market Diversification Since the U.S. Recession



Note: Does not include Canadian domestic shipments

# Softwood Lumber Prices – WSPF vs. ESYP

Historical Price Spread of ~\$80 diminished in 2017 H2

