

NORTH AMERICAN NEWSPRINT SUPPLY & DEMAND

Thousands of Metric Tons

	2008	2009	2010	2011P	2011 NET CHANGE	
US CONSUMPTION	6684	5133	4684	4289	-395	-8.4%
INVENTORY CHANGE	57	-187	-89	-5		
US DEMAND	6741	4946	4587	4299	-288	-6.3%
CHANGE %	-11.7%	-28.9%	-7.3%			
US SHIPMENTS TO US	3463	2632	2389	2288	-101	-4.2%
US IMPORTS	61	84	62	42	-20	-31.7%
US SHIPMENTS OFFSHORE	674	353	684	672	-13	-1.8%
US CAPACITY	4501	3940	3505	3233	-272	-7.8%
US SURPLUS	307	760	374	248		
US OPERATING RATE	93%	80%	89%	93%		
CAN. SHIPMENTS TO US	3217	2230	2135	1968	-167	-7.8%
CANADIAN DEMAND	956	820	831	794	-37	-4.5%
CANADIAN TO OFFSHORE	1943	1372	1806	1691	-115	-6.4%
TOTAL CAN. SHIPMENTS	6069	4384	4726	4426	-300	-6.4%
CANADIAN CAPACITY	6438	5823	5033	4604	-430	-8.5%
CDN SURPLUS	430	1563	524	253		
CDN OPERATING RATE	93%	74%	92%	96%		

	2001 - 2011 TOTAL
US CONSUMPTION CHANGE	-7584
% CHANGE	-63.9%
NA CAPACITY	-8680
NA CAPACITY CHANGE	-52.7%
% CHANGE	