

The NZX Agrifax Log Price Report gives an indication of the price of key log grades for pine logs around the main forestry areas of New Zealand. The report is produced monthly by NZX Agrifax from information provided by log purchasers and forestry consultants. Prices are general indications for woodlots, and will vary with density, age and general tree quality. Where a price has been provided in cubic metres, it has been adjusted to a per tonne basis using a conversion factor of between 0.94 in mid Winter and 0.97 in mid Summer and visa versa for information provided in tonnes. Prices quoted in JAS metres have been further adjusted -3% for pruned logs, -5% for unpruned logs, -8% industrial logs, and -15% chipwood. These are indicative values only, and conversion ratios will vary widely, depending on climate, growth rate, tree quality, age, etc.

PRICE DELIVERED TO MILL OR WHARF (NZ\$/TONNE)													
Grade	P1	P2	Export P	A30/A40	K	KS	KI	S1 / S2 Long	S3 Short	L350	Pulp	Industrial / Pulp	Roundwood
Market	Domestic	Domestic	Export	Export	Export	Export	Export	Domestic	Domestic	Domestic	Domestic	Expt / Dom	Expt / Dom
Specifications	Pruned	Pruned	Pruned	Unpruned	Unpruned	Unpruned	Unpruned	Unpruned	Unpruned	Unpruned	Unpruned	Unpruned	Unpruned
Pruning	40	30 - 40	36	30	20 - 34	20 - 26	26	40 / 30	20 - 30	35	10	10	10
SED (minimum) cm	0	0		10	11	20	25	6	6	13	No limit	No limit	
Knot size (maximum) cm	3.7 - 4.8	3.7 - 4.8	4.0	3.7 - 6.1	12.0 / 11.0	3.6 - 4.0	4.0	4.8 - 6.1	3.7 - 4.7	4.9 - 6.1	3.7	3.0 - 6.0	8.0 - 13.0
Length (minimum) m													
Sawmills													
Northern North Island	146 - 151	115 - 125						106 - 112	93 - 104	80 - 94	48 - 57	66 - 74	83 - 88
Southern North Island	119 - 123	95 - 115						95 - 102	81 - 94	85 - 97	37 - 51	56 - 68	65 - 71
Weighted average*	141 - 147	112 - 123						104 - 111	91 - 103	81 - 94	46 - 56	65 - 73	80 - 85
Northern South Island	120 - 133	96 - 107						95 - 107	88 - 96	81 - 89	40 - 48	45 - 82	96 - 100
Southern South Island	121 - 129	96 - 105						90 - 100	80 - 90	74 - 90	40 - 46	55 - 65	78 - 84
Weighted average*	120 - 131	96 - 106						93 - 105	85 - 94	78 - 89	40 - 47	48 - 76	90 - 95
Exporters													
Northern North Island			105 - 115	84 - 89.5	80 - 85	77 - 88	72 - 78						
Southern North Island			97 - 111	80.5 86	79 - 84	75 - 81	70 - 77						
Weighted average*			104 - 114	83 88	79 - 84	77 - 87	72 - 78						
Northern South Island			87 - 102		74 - 78	73 - 75	65 - 69						
Southern South Island			94 - 103		70 - 80	67 - 77	65 - 71						
Weighted average*			89 - 102		72 - 79	71 - 76	65 - 70						
Weighted medians*													
North Island	141 - 147	112 - 123	104 - 114	82 - 88	79 - 84	77 - 87	72 - 78	104 - 111	91 - 103	83 - 95	46 - 56	61 - 71	74 - 79
South Island	120 - 131	96 - 106	89 - 102	83 - 88	72 - 79	71 - 76	65 - 70	93 - 105	85 - 94	77 - 90	40 - 47	50 - 74	87 - 92
New Zealand	137 - 144	109 - 120	101 - 112	83 - 88	78 - 83	76 - 85	70 - 76	102 - 109	90 - 101	80 - 92	45 - 54	50 - 74	82 - 87

\* North Island (Northern North Island = 85%, Southern North Island = 15%), South Island (Northern South Island = 66%, Southern South Island = 34%)

\* New Zealand (North Island = 80%, South Island = 20%)

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PRICE DELIVERED TO MILL OR WHARF (NZ\$/m <sup>3</sup> )													
Grade	P1	P2	Export P	A30/A40	K	KS	KI	S1 / S2 Long	S3 Short	L350	Pulp	Industrial / Pulp	Roundwood
Market	Expt / Dom	Expt / Dom	Export	Expt / Dom	Export	Export	Export	Domestic	Domestic	Domestic	Domestic	Expt / Dom	Expt / Dom
<b>Specifications</b>													
Pruning	Pruned	Pruned	Pruned	Unpruned	Unpruned	Unpruned	Unpruned	Unpruned	Unpruned	Unpruned	Unpruned	Unpruned	Unpruned
SED (minimum) cm	40	30 - 40	36	30	20 - 34	20 - 26	26	40 / 30	20 - 30	30	10	10	10
Knot size (maximum) cm	0	0		10	15	15	25	6	6	10	No limit	No limit	
Length (minimum) m	3.7 - 4.8	3.7 - 4.8	4.0	3.7 - 6.1	12.0 / 11.0	3.6 - 4.0	4.0	4.8 - 6.1	3.7 - 4.7	3.7 - 6.1	3.7	3.0 - 6.0	8.0 - 13.0
<b>Sawmills</b>													
Northern North Island	153 - 159	121 - 132						111 - 118	97 - 109	84 - 99	51 - 60	69 - 78	87 - 93
Southern North Island	125 - 129	100 - 121						99 - 107	85 - 99	89 - 102	38 - 53	59 - 71	68 - 74
Weighted median*	149 - 155	118 - 130						109 - 116	95 - 108	85 - 99	49 - 59	68 - 77	84 - 90
Northern South Island	126 - 139	101 - 113						100 - 113	93 - 101	85 - 94	42 - 51	47 - 86	101 - 105
Southern South Island	127 - 135	101 - 111						95 - 105	84 - 95	77 - 95	42 - 48	58 - 68	82 - 88
Weighted median*	127 - 138	101 - 112						98 - 110	90 - 99	83 - 94	42 - 50	51 - 80	95 - 100
<b>Exporters</b>													
Northern North Island			111 - 121	88 - 94	84 - 89	81 - 84	76 - 82						
Southern North Island			102 - 116		83 - 88	79 - 77	74 - 81						
Weighted median*			109 - 120	88 - 94	84 - 89	81 - 83	75 - 82						
Northern South Island			92 - 107		78 - 82	77 - 71	68 - 73						
Southern South Island			98 - 108		73 - 84	71 - 73	68 - 74						
Weighted median*			94 - 108		76 - 83	75 - 72	68 - 73						
<b>Weighted medians*</b>													
North Island	149 - 155	118 - 130	109 - 120	88 - 94	84 - 89	81 - 83	75 - 82	109 - 116	95 - 108	85 - 99	49 - 59	68 - 77	84 - 90
South Island	127 - 138	101 - 112	94 - 108	-	76 - 83	75 - 72	68 - 73	98 - 110	90 - 99	83 - 94	42 - 50	51 - 80	95 - 100
New Zealand	144 - 151	114 - 126	106 - 117	88 - 94	82 - 88	80 - 80	74 - 80	107 - 115	94 - 106	85 - 97	47 - 57	53 - 77	86 - 91

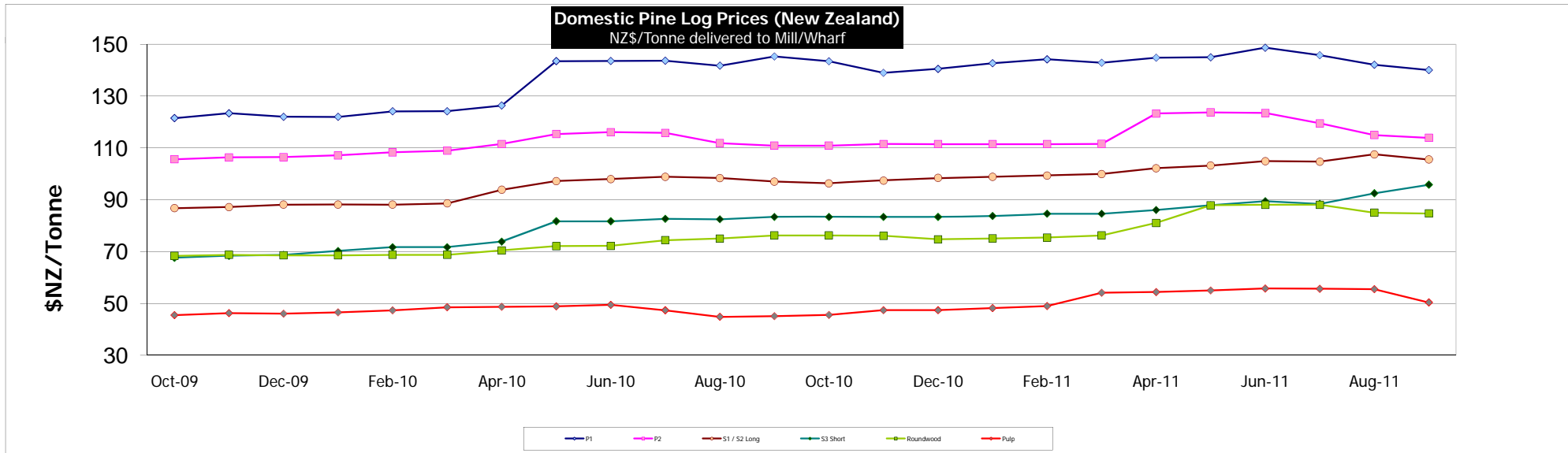
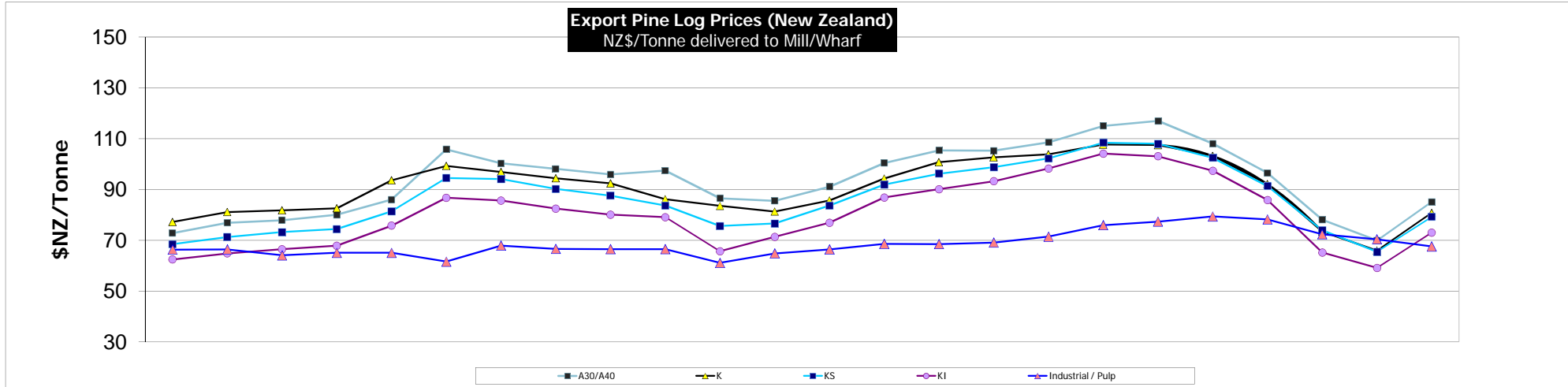
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\* New Zealand (North Island = 80%, New Zealand South Island = 20%)

CHANGES SINCE LAST MONTH
North Island Domestic: <i>Grades are down NZ\$7/t to up NZ\$5/t</i>
North Island Export: <i>Export grades are up NZ\$10/t to NZ\$18/t</i>
South Island Domestic: <i>Prices are down NZ\$5/t to up NZ\$5/t</i>
South Island Export: <i>Grades are up NZ\$10/t to NZ\$15/t.</i>

NZX Agrifax always appreciates suggestions, comments or criticisms, in order for us to serve our customers in a more efficient manner. We welcome any feedback you may have.

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