

The NZX Agrifax Log Price Index is a measure of the price change of New Zealand pine logs. The index is produced monthly by NZX Agrifax from data obtained from exporters, local mills, brokers and consultants. The indices are derived from a range of prices and grades pertaining to the main forest regions in each island. All prices are on a delivered to mill or wharf basis. Each index is weighted by grade, with the New Zealand Index also weighted between the North and South Island.

LOG INDICIES (NZ\$/Tonne)			
	North Island	South Island	New Zealand
Pruned <sup>1</sup>	138.9	123.3	135.8
Unpruned <sup>2</sup>	84.6	75.2	82.7
Pulp <sup>3</sup>	45.6	41.8	44.8
Combined <sup>4</sup>	83.0	74.1	81.2

<sup>1</sup> 1995 NI Base = 198.0, SI Base = 155.0, NZ Base = 189.4

<sup>2</sup> 1995 NI Base = 91.7, SI Base = 84.3, NZ Base = 90.2

<sup>3</sup> 1995 NI Base = 32.0, SI Base = 50.0, NZ Base = 35.6

<sup>4</sup> 1995 NI Base = 92.7, SI Base = 86.3, NZ Base = 91.4

WEIGHTINGS			
		North Island	South Island
Pruned	P1	80%	80%
	P2	20%	20%
Unpruned	K	20%	14%
	KS	35%	34%
	KI	10%	15%
	S1/S2	30%	32%
	Roundwood	5%	5%
Pulp	Pulp	100%	100%
Combined	Pruned	15%	15%
	Unpruned	60%	60%
	Pulp	25%	25%
Regions	Northern	85%	66%
	Southern	15%	34%
NZ	Combined	80%	20%

LOG INDEX TRENDS										
	Aug-2010 This month	Jul-2010 1 mth ago	May-2010 3 mths ago	Feb-2010 6 mths ago	Aug-2009 12 mths ago	2010		Yearly Median		
						High	Low	2009	2008	2007
<b>North Island</b>										
Pruned	139	142	142	121	120	142	119	119	121	123
Unpruned	85	89	93	86	73	94	80	75	70	75
Pulp	46	48	50	49	45	51	46	47	49	47
Combined	83	87	90	82	73	90	78	74	73	75
<b>South Island</b>										
Pruned	123	123	123	120	119	124	119	120	125	130
Unpruned	75	81	84	80	69	88	74	71	66	68
Pulp	42	44	44	41	39	44	40	39	38	39
Combined	74	78	80	76	69	82	73	70	68	70
<b>New Zealand</b>										
Pruned	136	138	138	121	119	138	119	119	122	124
Unpruned	83	88	91	85	72	93	79	74	69	73
Pulp	45	47	49	47	44	49	45	45	47	45
Combined	81	85	88	81	72	88	77	73	72	74

CURRENCY TRENDS										
	This month	1 mth ago	3 mths ago	6 mths ago	12 mths ago	2010		Yearly Median		
						High	Low	2009	2008	2007
NZD/USD*	0.707	0.710	0.699	0.698	0.688	0.74	0.69	0.65	0.76	0.74
NZD/AUD*	0.789	0.812	0.801	0.787	0.819	0.81	0.77	0.80	0.84	0.88
NZD/Won*	839	814	814	801	857	857	793	823	769	684

\* Based on the market close values as at 15th of the month

