

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	142 - 154	105 - 125		87 - 92				98 - 106	84 - 88	95 - 110	45 - 51	67 - 87	70 - 74
Southern North Island	126 - 130	108 - 115		89 - 96				90 - 95	77 - 83	78 - 88	39 - 42		63 - 66
Weighted average*	140 - 150	105 - 123		87 - 93				97 - 104	83 - 87	92 - 107	44 - 50	67 - 87	69 - 73
Northern South Island	127 - 132	102 - 113		74 - 80				88 - 94	70 - 75		40 - 43	60 - 65	96 - 100
Southern South Island	124 - 132	97 - 102		70 - 74				84 - 88	69 - 74		42 - 44	54 - 58	75 - 85
Weighted average*	126 - 132	100 - 109		72 - 78				86 - 92	70 - 75		41 - 43	58 - 63	89 - 95
Exporters													
Northern North Island			117 - 130	80 - 92	80 - 89	75 - 85	68 - 76						
Southern North Island			104 - 111	70 - 75		73 - 78	52 - 59						
Weighted average*			115 - 127	77 - 86	80 - 89	74 - 84	65 - 73						
Northern South Island			104 - 108			67 - 69	56 - 61						
Southern South Island			100 - 103			64 - 67	57 - 61						
Weighted average*			103 - 106			66 - 68	56 - 61						
Weighted medians*													
North Island	140 - 150	105 - 123	115 - 127	84 - 92	80 - 89	74 - 84	65 - 73	97 - 104	83 - 87	87 - 99	44 - 50	67 - 87	67 - 70
South Island	126 - 132	100 - 109	103 - 106	74 - 80	N/A - N/A	66 - 68	56 - 61	86 - 92	70 - 75	-	41 - 43	57 - 62	86 - 93
New Zealand	137 - 147	104 - 121	112 - 123	77 - 86	N/A - N/A	73 - 81	63 - 71	95 - 102	80 - 85	92 - 107	43 - 48	57 - 62	73 - 80

* 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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Market	Expt / Dom	Expt / Dom	Export	Expt / Dom	Export	Export	Export	Domestic	Domestic	Domestic	Domestic	Expt / Dom	Expt / Dom
Specifications													
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
Sawmills													
Northern North Island	150 - 163	111 - 132		92 - 97				104 - 112	89 - 93	101 - 116	48 - 54	71 - 92	74 - 78
Southern North Island	133 - 138	114 - 121		94 - 101				95 - 101	81 - 88	83 - 93	41 - 44		67 - 70
Weighted median*	148 - 159	112 - 131		92 - 98				102 - 110	88 - 92	98 - 113	47 - 53	71 - 92	73 - 77
Northern South Island	134 - 140	108 - 120		78 - 85				93 - 99	74 - 79		42 - 46	63 - 69	102 - 106
Southern South Island	131 - 139	102 - 108		74 - 78				89 - 93	73 - 78		44 - 46	57 - 61	79 - 90
Weighted median*	133 - 140	106 - 116		77 - 82				91 - 97	74 - 79		43 - 46	61 - 66	94 - 100
Exporters													
Northern North Island			123 - 138	85 - 97	85 - 94	79 - 80	71 - 80						
Southern North Island			110 - 117			77 - 74	55 - 62						
Weighted median*			121 - 135	85 - 97	85 - 94	79 - 79	69 - 78						
Northern South Island			110 - 114			71 - 65	59 - 65						
Southern South Island			106 - 109			67 - 63	60 - 64						
Weighted median*			109 - 112			70 - 64	60 - 64						
Weighted medians*													
North Island	148 - 159	112 - 131	121 - 135	89 - 98	85 - 94	79 - 79	69 - 78	102 - 110	88 - 92	98 - 113	47 - 53	71 - 92	73 - 77
South Island	133 - 140	106 - 116	109 - 112	77 - 82	N/A - N/A	70 - 64	60 - 64	91 - 97	74 - 79	-	43 - 46	61 - 66	94 - 100
New Zealand	145 - 155	110 - 128	119 - 130	85 - 97	N/A - N/A	77 - 76	67 - 75	100 - 108	85 - 90	98 - 113	46 - 51	60 - 65	77 - 84

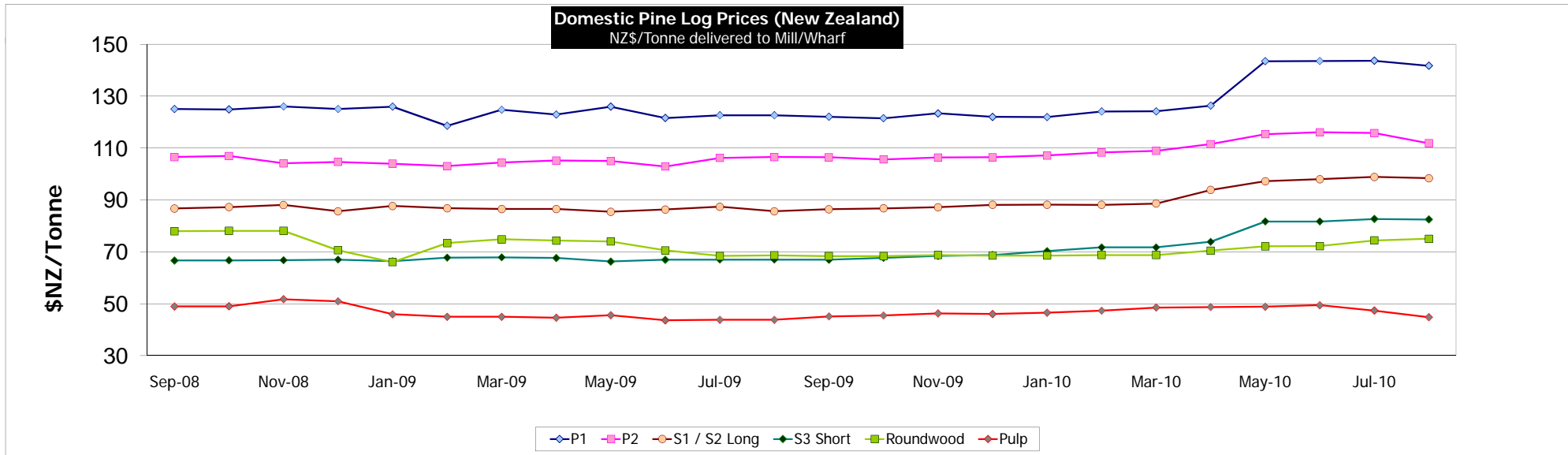
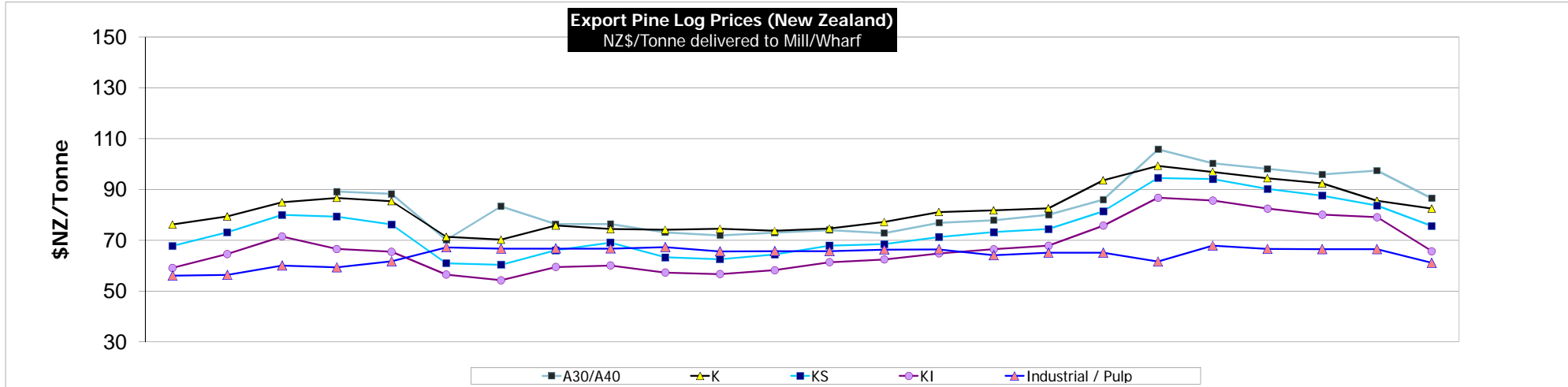
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CHANGES SINCE LAST MONTH
North Island Domestic: <i>Grades are steady to down \$6/T.</i>
North Island Export: <i>Export grades are down \$3/T to \$15/T</i>
South Island Domestic: <i>Prices are down slightly</i>
South Island Export: <i>Grades are down \$5/T to \$15/T</i>

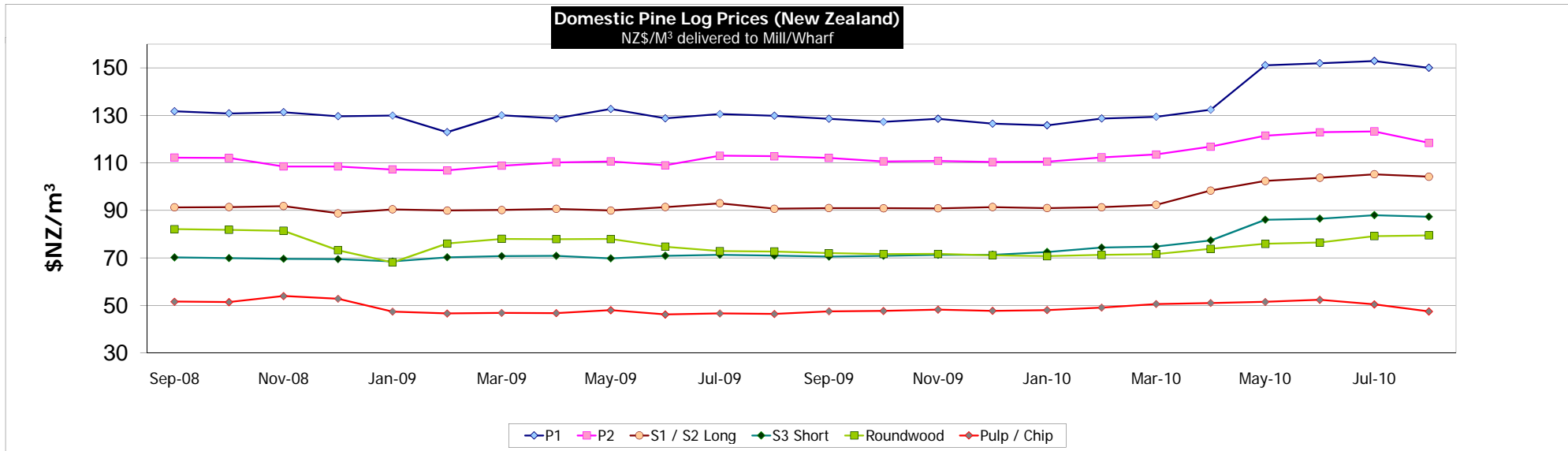
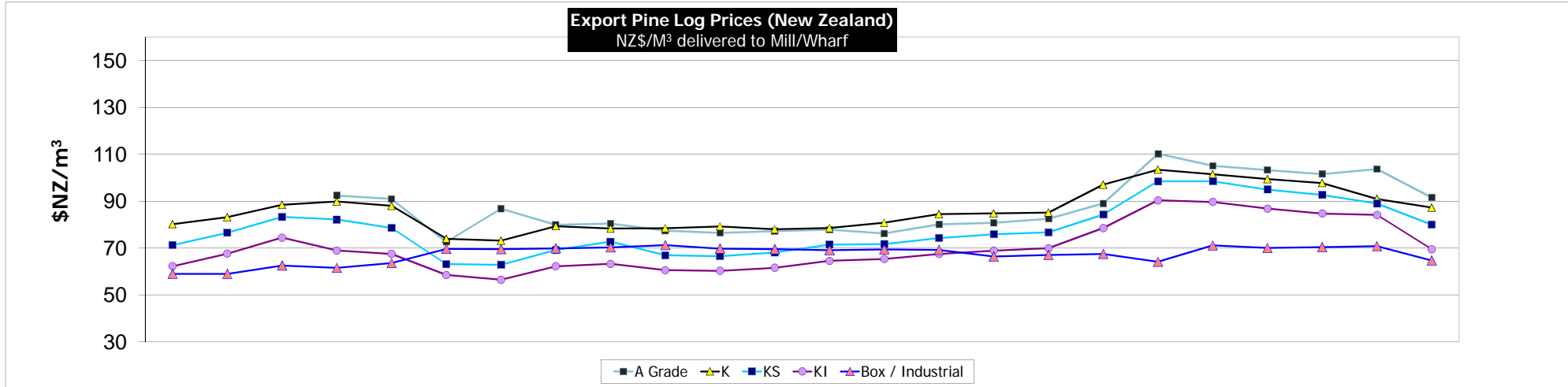
NZX Agrifax always appreciates suggestions, comments or criticisms, in order for us to serve our customers in a more efficient manner. We welcome any feedback you may have.

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CHANGES SINCE LAST MONTH	
Domestic:	Prices are firm
Export:	Prices are down \$2/T to \$7/T

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CHANGES SINCE LAST MONTH	
Domestic:	Prices are steady to down \$5/m ³
Export:	Prices are down \$5/m ³ to \$15/m ³