

LOG PRICE INDICATOR



EXPORT
(NZ\$/TONNE)

119



PRUNED
(NZ\$/TONNE)

182



UNPRUNED
(NZ\$/TONNE)

122

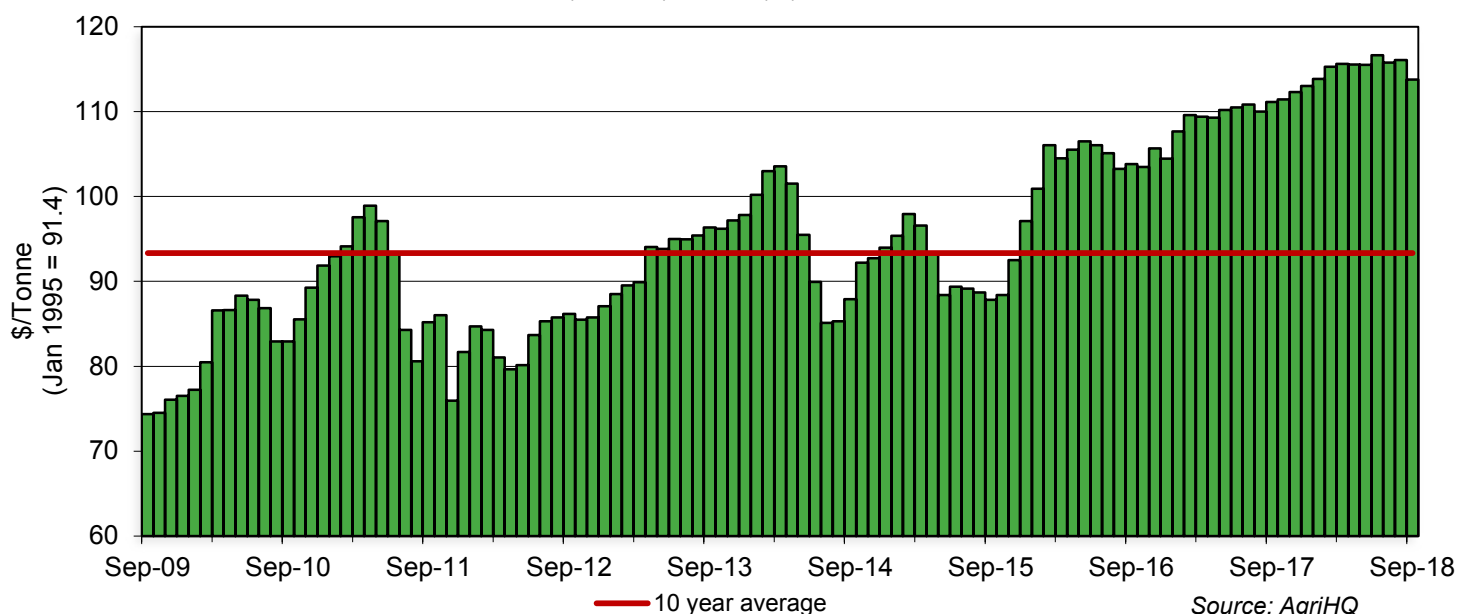


PULP
(NZ\$/TONNE)

53

10 Year Combined Log Indicator

Combination of pruned, unpruned and pulp indices for New Zealand

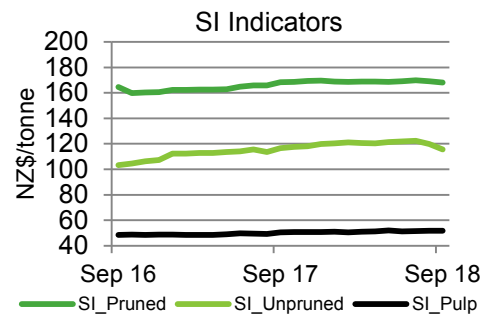
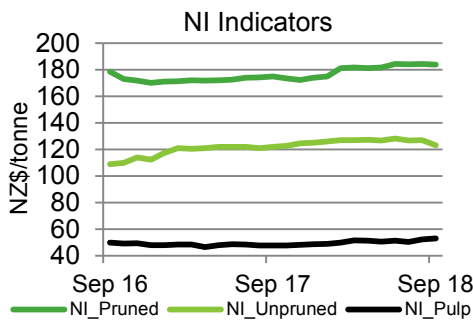
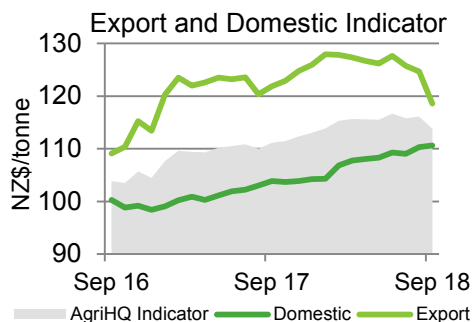


Log Indicator Trends

	This month	1 mth ago	3 mths ago	6 mths ago	12 mths ago	2018		Yearly Median		
						High	Low	2017	2016	2015
North Island										
Pruned	184	184	185	182	175	185	175	172	177	158
Unpruned	123	127	128	127	122	128	123	122	110	91
Pulp	53	52	51	52	48	53	49	48	49	51
Combined	115	117	117	116	111	117	114	111	105	92
South Island										
Pruned	168	169	169	169	168	170	168	165	163	146
Unpruned	116	120	122	121	117	122	116	114	107	89
Pulp	52	52	51	51	51	52	51	49	49	48
Combined	107	110	111	110	108	112	107	105	101	87
New Zealand										
Pruned	182	182	182	180	174	182	174	172	174	156
Unpruned	122	126	127	126	121	127	122	121	111	91
Pulp	53	52	52	52	49	53	50	49	49	50
Combined	114	116	117	116	111	117	114	110	105	91

Log indicator trends

	This month	1 mth ago	3 mths ago	6 mths ago	12 mths ago	2018		Yearly Median		
						High	Low	2017	2016	2015
New Zealand										
Domestic	111	110	109	108	104	111	104	102	99	93
Export	119	125	128	127	122	128	119	123	114	88



The AgriHQ Log Price Indicator is a measure of the price change of New Zealand pine logs. The indicator is produced monthly by AgriHQ 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 indicator is weighted by grade, with the New Zealand Indicator also weighted between the North and South Island.

Log Indices (NZ\$/tonne)	North Island	South Island	New Zealand
Pruned ¹	184.1	168.1	181.5
Unpruned ²	123.3	115.5	122.2
Pulp ³	53.2	51.8	53.1
Combined ⁴	114.9	107.5	113.8

¹ 1995 NI Base = 196.0, SI Base = 183.1, NZ Base = 194.1
² 1995 NI Base = 76.2, SI Base = 73.4, NZ Base = 75.9
³ 1995 NI Base = 32.0, SI Base = 37.5, NZ Base = 33.1
⁴ 1995 NI Base = 83.1, SI Base = 80.9, NZ Base = 82.9

Index Weightings		North Island	South Island
Pruned	P1	0.72	0.72
	Export Pruned	0.1	0.1
	P2	0.18	0.18
	Unpruned		
Unpruned	A Grade	0.31	0.3
	J/K Long	0.17	0.11
	K/J/C Short	0.1	0.1
	KI	0.07	0.12
Pulp	S1/S2	0.3	0.32
	Roundwood	0.05	0.05
	Pulp	1	1
	Combined		
Combined	Pruned	0.15	0.15
	Unpruned	0.6	0.6
Regions	Pulp	0.25	0.25
	Northern	0.66	0.7
New Zealand	Southern	0.34	0.3
	Combined	0.81	0.19

Exports and domestic indicator weightings			
P1	18%	Export Pruned	4%
P2	5%	A Grade	46%
S1	30%	J/K Long	25%
RndWd	5%	K/J/C Short	15%
Pulp	42%	KI	10%

Currency trends

	This month	1 mth ago	3 mths ago	6 mths ago	12 mths ago	2018		Yearly Median		
						High	Low	2017	2016	2015
NZD/USD	0.6568	0.6586	0.6984	0.7255	0.7212	0.7374	0.6568	0.7149	0.7110	0.6881
NZD/AUD	0.9132	0.9066	0.9331	0.9327	0.9031	0.9505	0.9066	0.9246	0.9402	0.9231
NZD/KRW	734.5	741.4	759.8	778.6	817.3	790.1	734.5	808.3	802.9	788.1

*currency as at Friday last week

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