



LOG PRICE INDICATOR

↑ EXPORT
(NZ\$/TONNE)
113

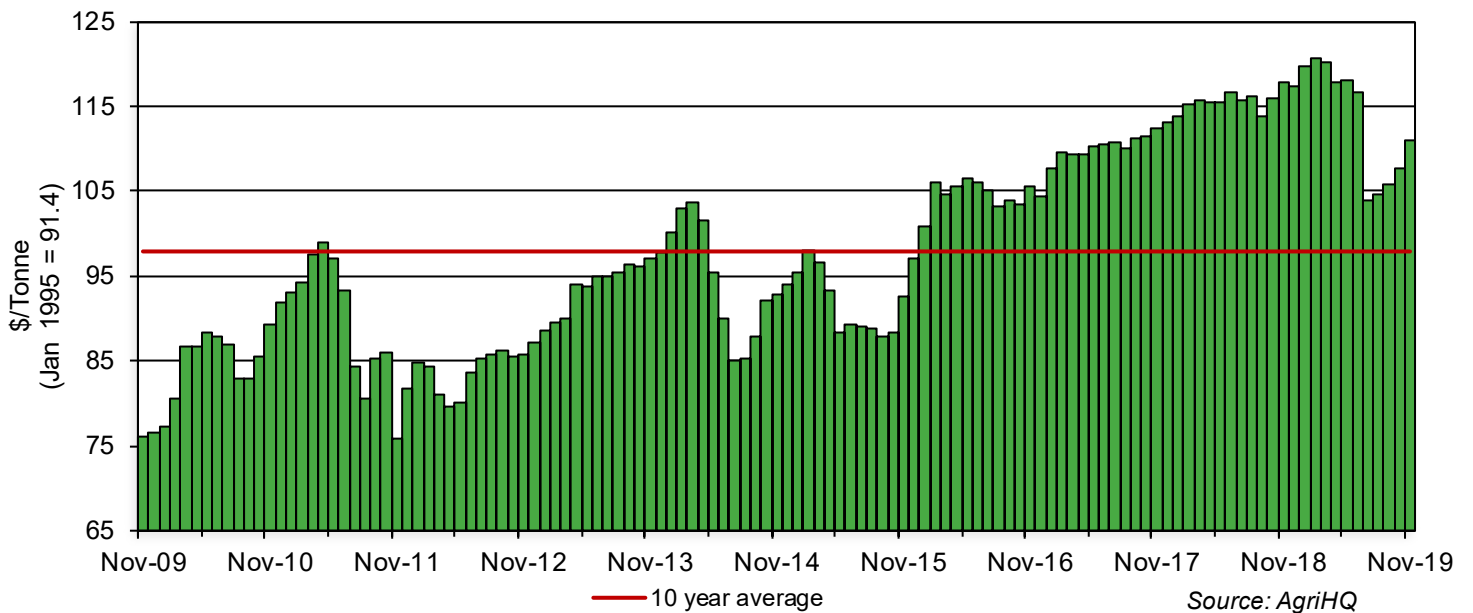
↑ PRUNED
(NZ\$/TONNE)
182

↑ UNPRUNED
(NZ\$/TONNE)
116

■ PULP
(NZ\$/TONNE)
56

10 Year Combined Log Indicator

Combination of pruned, unpruned and pulp indices for New Zealand

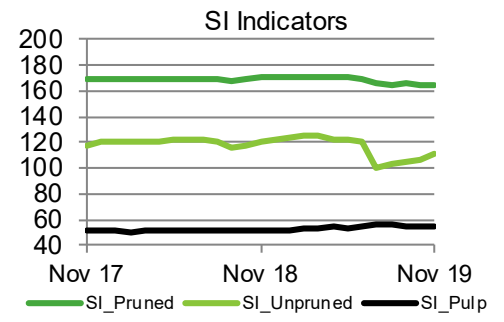
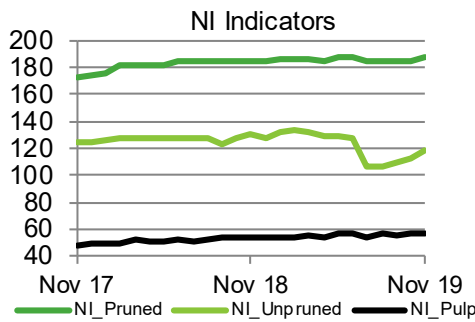
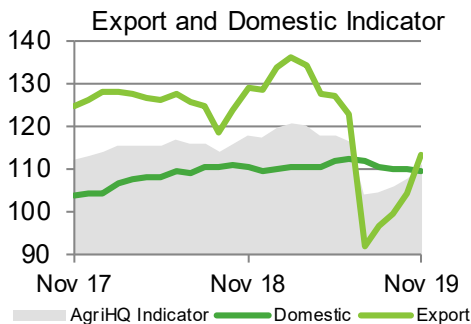


Log Indicator Trends

	This month	1 mth ago	3 mths ago	6 mths ago	12 mths ago	2019		Yearly Median		
						High	Low	2018	2017	2016
North Island										
Pruned	187	185	184	188	185	188	184	184	172	177
Unpruned	118	112	107	129	130	134	107	127	122	110
Pulp	56	56	56	56	54	56	54	52	48	49
Combined	113	109	106	120	119	122	105	116	111	105
South Island										
Pruned	165	164	165	170	170	171	164	169	165	163
Unpruned	111	106	104	122	121	126	101	121	114	107
Pulp	54	55	55	53	52	56	52	52	49	49
Combined	105	102	101	112	111	114	99	111	105	101
New Zealand										
Pruned	182	180	180	183	183	184	180	182	172	174
Unpruned	116	111	106	128	128	133	105	126	121	111
Pulp	56	56	56	55	54	56	54	52	49	49
Combined	111	108	105	118	118	121	104	116	110	105

Log indicator trends

	This month	1 mth ago	3 mths ago	6 mths ago	12 mths ago	2019		Yearly Median		
						High	Low	2018	2017	2016
New Zealand										
Domestic	109	110	110	112	111	112	109	109	102	99
Export	113	104	96	127	129	136	92	127	123	114



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	187.1	164.6	181.7
Unpruned ²	117.9	111.3	116.3
Pulp ³	56.2	54.2	55.8
Combined ⁴	112.9	105.0	111.0

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	A Grade	0.31	0.3
		J/K Long	0.17	0.11
Unpruned	K/J/C Short	0.1	0.1	
	KI	0.07	0.12	
	S1/S2	0.3	0.32	
	Roundwood	0.05	0.05	
	Pulp	Pulp	1	1
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%

Average monthly exchange rates

	Nov*	October	3 mths ago	6 mths ago	12 mths ago	2019		Yearly Average		
						High	Low	2018	2017	2016
NZD/USD	0.639	0.638	0.641	0.655	0.682	0.683	0.634	0.692	0.711	0.698
USD/CNY	7.01	7.0	7.10	6.89	6.95	7.11	6.72	6.61	6.76	6.64
NZD/CNY	4.48	4.51	4.55	4.51	4.74	4.62	4.48	4.58	4.81	4.64
NZD/AUD	0.934	0.931	0.945	0.945	0.937	0.962	0.929	0.926	0.927	0.937
NZD/KRW	743.4	748.9	773.9	777.1	768.2	789.3	743.4	761.2	804.0	808.5

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