

THE NEW ZEALAND FOREST INDUSTRY: ITS STATUS AND OUTLOOK 2018 (11th) Edition



A co-author's 280 hectare JV Forest Woodlot north of Napier. This is typical of the many hundred 'woodlots' planted in NZ during the mid- to late-1990s '3rd planting boom'. These are now being harvested, or soon will be. Many of these privately held resources do not follow the corporate pattern of harvest predicability. Instead, owners will sell for a variety of reasons, and commonly will not adhere to any 'corporate rules' such as minimum harvest age. Many of these woodlot assets may not be replanted after harvesting. This bubble of asset class makes it difficult to predict even short term future harvests, and even more so expected long term sustained NZ harvest volumes.

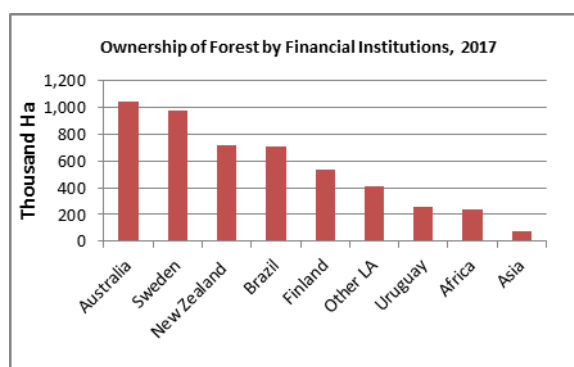
The 2018 edition of “*The New Zealand Forest Products Industry Review*” is the **11th produced by DANA Publishing**.

This Review has become an important tool for everyone involved/interested in the NZ forestry and forest products industry. This edition includes more than **75 tables and charts**. The review profiles **46 plantation forest owners** (from 3,000 ha to 200,000 ha), together with **57 sawmills**; and all engineered wood products and pulp and paper facilities.

Most New Zealand ‘industrial’ forests now have overseas owners, but a new, domestic ‘investor class’ is also emerging: NZ Maori Trusts. Forest bids in 2017–2018 have continued to stun observers. Why NZ?

Invested (Selection)	Invested (Selection)
OneFortyOne Plantations	Sumitomo Forestry
Rohatyn Group	Ernslaw One
Rayonier	Samling
Greenheart (New Forest)	Monte Capital
HTRG	Juken NZ
Kaingaroa Timberlands	Ngai Tahu Property
Blakely Pacific	Wenita
New Forests	Sunchang Corp
NZ Forestry Co.	NZ Redwood Co.
Corisol	Forest Enterprises

After Australia (and Sweden), New Zealand is the most popular (non-North America) institutional forest investment haven.



Review Chapters

Stop Press

Introduction:

Summary, Forward Strategies, Statistics, NZ investment attractiveness

Planting History:

Long term: Government and private. Land use balance

Forest Resources:

2015 Regional Harvest predictions [those available] 2014-2050. DANA national projection

Forest Ownership:

All forest and forest land OIO permits from 2009 to late 2015 Profiles of forest owners.

Log and Woodchips:

Production—trade—log price trends—woodchips trade

Pulp and Paper:

Production—trade. Profiles of all players. NZ’s place

Solidwood Products:

Production—trade. Mills closed. North and South Island sawmill profiles. Add value profiles

EWP:

Production—trade: Plywood—Veneer—LVL—MDF—PP—CLT—Pellets—Rosin—OEL—AC

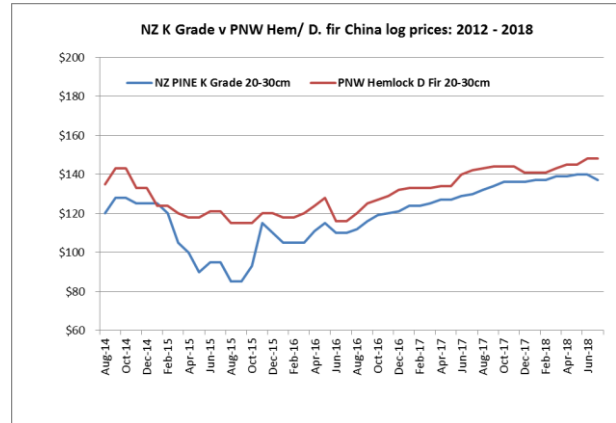
Conclusions:

DANA’s take on major strategic and operating issues and where to from here. A ‘Top 10’ list of major issues going forward.

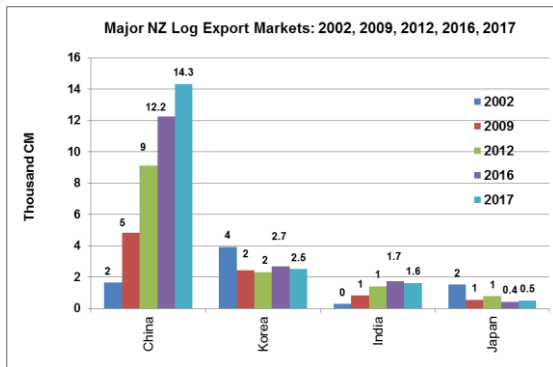
In January 2016 we had this brochure insert: *“LumberCube in Rotorua has just commenced operating the largest log processing mill in the Southern Hemisphere, producing ‘square logs’. Will they be more attractive in China than raw logs? You be the judge.”* No need to be in 2018. LC closed after just 6 months in operation. An important lesson here?



NZ logs in China track USA Hemlock/Douglas fir but price relationship can be volatile.



Every forest owner just loves China. But is NZ too exposed to one log market? What is likely to happen?



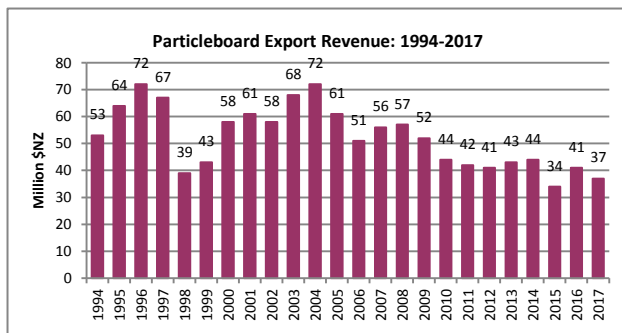
NZ Radiata pine plantations are about the most productive softwood plantations globally.



About the Authors:

Dennis Neilson is a Director of the New Zealand-based international forestry and forest industry information firm, DANA Limited. **David Buckleigh** has previously been involved with DANA as a co-author of several forest industry sector, and wine industry Reviews. DANA has also authored/co-authored/published more than 60 multi-client reviews on forestry and forest products topics. It organises several international conferences and industry tours each year.

Particle Board (PB) export revenue has seriously declined since 2004. Will the planned new 600,000 CM per year Fenglin PB project at Kawerau reverse this trend from 2020?



Cross Laminated Timber [CLT]: The sizzle Engineered Wood Product. Two additional NZ announcements and players in this game in 2018.



ORDER FORM

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