

Summer 2017



TIMBER PRICE DATABASE





Introduction

Welcome to the resurrected Bidwells Timber Price Database, providing information on standing sales value of conifer timber grown by the private sector in Scotland and Northern England, between October 2016 and March 2017.

The database operated for a 15 year period to 2009, since when it has been in a state of dormancy, but our feeling was that there was an appetite within the industry for it to be dusted down and kick started back to life.

Data provided by a wide range of contributors (who we thank very much!) relates to some 97 transactions throughout Scotland and Northern England, totalling the equivalent of 658,000m³, with a standing value to the grower of almost £15.7 million.

Uncertainties created by Brexit and the Trump effect have not been positive, but the significant weakening of Sterling has of course led to home grown timber becoming even better value when compared to its imported equivalent.

The value of this database is directly linked to the amount of data received from the forest industry and we hope that this publication will be found useful by as wide a range of people and organisations as possible. This would allow us to fulfil the ambition to provide updates on a six monthly basis.

All information is treated confidentially, and new contributors would be most welcome!

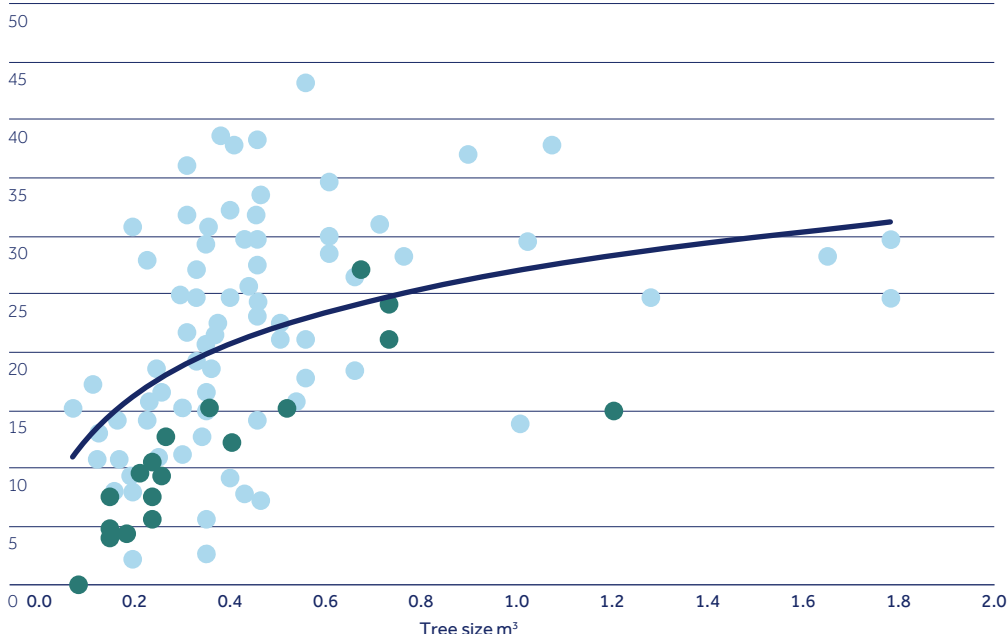
Current trend implied prices

Average tree size	0.25	0.3	0.4	0.45	0.5	0.55	0.6	0.65	0.7	0.75
Implied sale price (£/m ³ OB)	£20.44	£21.84	£23.03	£24.96	£25.77	£25.77	£27.18	£27.79	£28.37	£28.90

Private sector sales of conifers

Scotland - six months to 31st March 2017

Sales price (£/m³ OB)



Source: Bidwells Research

Bidwells timber price database

Private Sector Sales of Coniferous Timber Throughout Scotland & Northern England - 6 months to 31st March 2017

(Net Return to grower - £'s per m³ Over Bark Standing)

Local Government Region	Qty of sale m ³ equivalent	Species	Average tree size (m ³)	Working conditions (easy or difficult)	Net total sale proceeds (£)	Price per m ³ OB equivalent (£)	Notes
East Lothian	322	SS	0.09	E	0	0	
West Lothian	4,180	NS/SS	0.13	E	63,600	15.22	ex christmas tree plantation
Highland	4,956	SP	0.15	E	42,939	8.66	
Dumfries	3,630	SS	0.15	E	17,745	4.89	
Highland	1,320	SP/LP	0.15	E	6,699	5.07	Some poor LP windblow clearance
Highland	6,600	LP	0.17	D	113,000	17.12	
Perth & Kinross	792	DF	0.18	E	10,334	13.05	Premature CF with 40% wind blow
Perth & Kinross	2,923	DF	0.18	E	31,246	10.69	Premature CF with 40% wind blow - 100% Chip
Dumfries	3,080	SS/L	0.18	E	12,824	4.16	
Stirling	1,760	SS	0.20	E	16,000	9.09	
Highland	8,140	SS/SP	0.21	E	64,750	7.95	
Perth & Kinross	2,702	DF/L	0.22	E	29,075	10.76	Premature CF with 40% wind blow
Highland	2,941	NS/SP	0.22	D	41,500	14.11	
Perth & Kinross	1,297	OC	0.22	D	8,918	6.88	Variety of mainly sub (some first) thinning in scattered estate woods
Fife	880	SS/GF	0.22	E	8,000	9.09	
Perth & Kinross	130	SS/DF	0.22	E	1,387	10.68	First thin - part delayed
Borders	770	SS	0.25	D	7,000	9.09	70% windblown, 30% has been dead for several years
Dumfries	5,990	SS/L	0.25	E	183,809	30.69	
Highland	4,400	LP	0.25	D	35,000	7.95	High Pulp percentage. West Coast Lodgepole crop
Highland	11,000	LP/SS	0.25	E	22,000	2.00	Long distance from markets
Angus	2,702	SS/L	0.25	E	19,930	7.38	
Perth & Kinross	627	SS/NS	0.25	E	8,120	12.95	First thin - delayed - good log and pallet break out
Perth & Kinross	680	NS	0.28	E	9,568	14.07	Slightly premature - mixed form
Perth & Kinross	1,806	NS	0.28	E	28,232	15.63	Mixed form
Dumfries	43,406	SS	0.28	D	1,209,378	27.86	
England - North East	1,034	SS/NF	0.30	E	19,200	18.57	
Aberdeenshire	5,610	L/LP	0.30	E	91,370	16.29	
Highland	3,630	SS/SP	0.30	E	39,600	10.91	
Perth & Kinross	640	SS	0.35	D	7,050	11.01	Lengthy extraction. Green log breakout below average due to form
Perth & Kinross	1,483	DF	0.35	D	22,500	15.17	50% windblown. Extraction from floodplain, farmland & domestic property
Stirling	8,250	SS/L	0.35	D	205,000	24.85	Steep working, new road required
Moray	9,650	SP/SS	0.35	E	153,395	15.90	Sale started in May 2016 but completed in December 2016
Borders	7,948	SS/NS	0.36	E	252,000	31.71	
Highland	22,000	SS/L	0.36	E	476,000	21.64	

Bidwells timber price database

Private Sector Sales of Coniferous Timber Throughout Scotland & Northern England - 6 months to 31st March 2017

(Net Return to grower - £'s per m³ Over Bark Standing)

Local Government Region	Qty of sale m ³ equivalent	Species	Average tree size (m ³)	Working conditions (easy or difficult)	Net total sale proceeds (£)	Price per m ³ OB equivalent (£)	Notes
Dumfries	14,300	SS	0.36	E	514,410	35.97	
East Ayrshire	19,800	SS	0.38	E	537,840	27.16	
South Lanark	10,864	SS	0.38	D	266,066	24.49	
Perth & Kinross	880	SS	0.39	E	17,160	19.50	
Angus	3,554	SS/WRC	0.39	D	45,508	12.80	
Dumfries	3,143	SS	0.40	D	7,125	2.27	Roadline clearance
Borders	1,188	SS	0.40	D	17,931	15.09	
North Ayrshire	8,250	SS/L	0.40	D	45,900	5.56	
Dumfries	5,775	SS/L	0.40	E	109,830	19.02	
Aberdeenshire	6,600	SS/LP	0.40	E	110,000	16.67	SS & LP predominately in a mixture partly thinned some smaller areas of JL
Stirling	6,050	SS	0.40	E	128,865	21.30	Variable quality crop. High SRW and biomass element. Logs taken down to 14cm TD ob
Perth & Kinross	11,550	SS	0.40	D	238,875	20.68	
Dumfries	10,478	SS/L	0.40	E	309,277	29.52	Good quality SS crop felled for windfarm development
Borders	11,440	SS/LP	0.40	E	350,000	30.59	
Aberdeenshire	15,400	SS	0.40	E	463,400	30.09	
Highland	22,000	SP/DF	0.40	D	350,000	15.91	Wet site, 17 day poweline shut off and steep
Highland	1,650	SP/SS	0.40	E	25,000	15.15	Small community owned woodland
Highland	3,305	SP/DF	0.40	D	43,708	13.23	Extraction using small forwarder (5t payload) to limit the ground damage in a sensitive area.
South Lanark	3,510	SS/SP	0.41	E	74,327	21.18	
Angus	4,928	L/SP	0.42	E	110,970	22.52	
Borders	10,021	SS	0.43	E	385,000	38.42	
Borders	20,350	SS	0.45	E	654,900	32.18	
East Ayrshire	12,306	SS	0.45	E	303,361	24.65	
Highland	8,800	SS/LP	0.45	D	80,000	9.09	Wet site on Skye
Dumfries	23,085	SS	0.45	E	874,470	37.88	
North Ayrshire	15,950	SS	0.48	D	120,785	7.57	
Dumfries	18,051	SS	0.48	E	537,756	29.79	
Angus	2,945	SS	0.49	E	75,000	25.47	
Dumfries	2,331	SS/L	0.50	E	55,900	23.98	
Aberdeenshire	2,078	NS/SS	0.50	E	61,709	29.70	
Argyll & Bute	6,160	L	0.50	D	86,576	14.05	
Dumfries	2,750	SS	0.50	E	87,500	31.82	
Borders	8,250	SS	0.50	E	194,250	23.55	
Highland	13,200	SS	0.50	E	363,000	27.50	
Borders	25,300	SS	0.50	E	966,000	38.18	

Bidwells timber price database

Private Sector Sales of Coniferous Timber Throughout Scotland & Northern England - 6 months to 31st March 2017

(Net Return to grower - £'s per m³ Over Bark Standing)

Local Government Region	Qty of sale m ³ equivalent	Species	Average tree size (m ³)	Working conditions (easy or difficult)	Net total sale proceeds (£)	Price per m ³ OB equivalent (£)	Notes
West Lothian	5,721	OC	0.50	E	90,000	15.73	
Dumfries	2,603	SS	0.51	E	19,500	7.49	Roadline clearance
Dumfries	4,116	SS/NS	0.51	E	137,593	33.43	
Clackmannanshire	8,800	WRC/OC	0.55	D	184,880	21.01	
Stirling	2,750	SS	0.55	D	61,875	22.50	Much blow, long extraction
Aberdeenshire	902	NS/GF	0.58	E	14,250	15.80	
Highland	4,620	SP/L	0.60	E	81,000	17.53	Mixed crop. High percentage of SRW.
Argyll & Bute	4,730	L	0.60	E	84,280	17.82	
Dumfries	2,149	L/SS	0.60	D	92,815	43.18	Phytophthora Ramorum infected
Highland	7,150	SS	0.60	E	152,000	21.26	Unthinned crop. Good quality.
Dumfries	2,090	SS/L	0.65	E	59,755	28.59	
Borders	4,510	SS/SP	0.65	E	133,865	29.68	
Dumfries	23,980	SS	0.65	E	829,900	34.61	
Highland	6,381	SS/NS	0.65	E	183,290	28.73	
Argyll & Bute	4,675	SS	0.70	D	85,637	18.32	
Borders	13,200	SS/DF	0.70	E	349,800	26.50	
Highland	2,852	SP	0.70	E	65,316	22.90	
Highland	745	WRC	0.70	E	18,098	24.29	
East Ayrshire	8,800	SS/LP	0.75	E	272,000	30.91	
Stirling	11,000	SS	0.80	E	310,700	28.25	
Borders	2,705	SS	0.93	E	100,000	36.97	
Dumfries	2,420	L/SS	1.03	D	33,000	13.64	Phytophthora Ramorum infected
Dumfries	3,135	SS	1.05	E	92,955	29.65	
Highland	1,320	SS	1.10	E	50,000	37.88	Good quality spruce. High percentage of logs.
Moray	1,211	DF	1.20	E	19,157	15.82	Taking out high % of larger poorer formed trees as part of a CCF conversion
Angus	8,047	SS/L	1.30	E	197,822	24.58	Contained significant windblow and butt rot
Dumfries	1,580	L/SS	1.66	D	44,588	28.23	
Borders	2,290	SP/NS	1.79	E	55,907	24.41	
Totals	657,999				£15,689,552		

Transactions shaded refer to sales of thinnings

Source: Bidwells Research

Bidwells

5 Atholl Place
Perth PH1 5NE

Raymond Henderson

Partner, Forestry

01738 494112

raymond.henderson@bidwells.co.uk

Bidwells is a trading name of Bidwells LLP, a limited liability partnership, registered in England and Wales with number OC344553. Registered office: Bidwell House Trumpington Road Cambridge CB2 9LD.

© Copyright Bidwells LLP 2017. Before taking any action based on this document you should consult Bidwells LLP to ensure that it is appropriate to your circumstances. Bidwells LLP are in no way responsible for any views expressed within this document by third parties.