

Large sawlog prices low, but pulpwood market steady

Apart from anecdotal information and timber sales surveys by the IFA, it has been difficult to determine log prices over the past two-and-a-half years.

Coillte withdrew price information in 2020 because of market sensitivities, while the Wood Price Quarterly (WPQ) struggled to compile data due to a combination of factors, not least the pandemic.

Suppliers of information to the WPQ – a confidential collaboration between UCD Forestry Section and the Irish Timber Growers Association (ITGA) – had other things on their minds since 2020.

COVID-19, post-Brexit market upheaval and felling licence appeals all intervened to create market uncertainty – and probably secrecy – about prices paid and received.

“Based on WPQ data, the market for large sawlog remains poor

In the meantime, log prices fluctuated widely and, for a time, hit an unsustainably high level, especially during the second half of 2021. For a brief period, standing timber prices exceeded €100/m³. During the latter part of 2022 and the past year, prices have fallen, especially for large sawlog, while

wood) have remained steady.

Sawmillers, forestry companies and forestry consultants began providing price information to the WPQ for standing sales again this year (Table 1). While the range of prices submitted for the first quarter was small, it increased for the second quarter when information for 117 sales was recorded, amounting for 162,299m³. The number of recorded sales fell for the third quarter to 31, which delivered 60,542m³ of logs.

Table 1 shows that prices around the €20/m³ mark are being achieved for pulpwood, especially for forests located near ports, as this export market – to UK board mills – is still strong. This is borne out in data for the third quarter, as verified by forestry companies.

The medium sawlog category-sized prices (€35-40/m³) in Table 1 are consistent with current anecdotal information. The WPQ shows that large sawlog prices of €60/m³ are being realised. More data would be required to be definitive on prices for large sawlog, as there are gaps in category prices, especially for logs

ter ending September.

Based on WPQ data and discussions with forestry companies and sawmills, the market for large sawlog remains poor and there is little evidence that prices have increased significantly since September. The advice is to shop around, especially if clearfelling, as prices and log demand can vary by the month and location.

A further thinning may be advisable in forests located on wind-firm sites. This will provide cashflow until the market improves. The current price for large sawlog, at €60/m³, is at least 20% below what the forest owner should reasonably expect.

WPQ future

The WPQ received a welcome boost recently when the ITGA technical director, Donal Whelan, announced that the association “will continue to work with UCD in supporting the project”.

The price survey, which is confidential, is compiled by Assistant Professor, Amanda



Assistant Professor, Amanda Sosa, School of Agriculture and Food Science, UCD, compiles the WPQ data based on log sales from privately owned forests.

Table 1: Wood Price Quarterly (WPQ) – average prices (€/m³) for standing timber sales received by private forest owners for three quarters January-September 2023.

Average tree size range (m ³)	Jan-Mar 2023*	Apr-Jun 2023**	Jul-Sep 2023***	Comments: Estimate of harvest stage (thin/clearfell), product breakdown, average tree size and forest age.
Up to 0.074	-	-	18.58	First thinning: mainly pulpwood but also some stake and small sawlog. Average tree size: 0.1m ³ . Age: 14-16 years. Option to transition to continuous cover forestry (CCF).
0.075 - 0.124	15.50	13.34	19.47	
0.125 - 0.174	16.36	12.32	23.04	Second thinning: small trees, producing 30-50% pulpwood; balance boxwood and small sawlog; stake material. Average tree size: 0.2m ³ . Age: 18-22 years.
0.175 - 0.224	32.98	22.30	31.06	
0.225 - 0.274	28.45	35.43	35.81	Second to third thinning: medium-sized trees; 15% pulpwood, 45% boxwood and small sawlog; 40% large sawlog. Average tree size; 0.25m ³ . Age: 22-26 years.
0.275 - 0.324	27.75	25.71	29.84	
0.325 - 0.374	37.06	44.26	31.30	
0.375 - 0.424	-	49.58	41.31	Third to fourth thinning or early clearfell in wind vulnerable sites: pulpwood 10%; small sawlog 20-30%; up to 60% large sawlog. Average tree size: 0.5m ³ . Age: 26-29 years. Yield class: 20-24 (m ³ /ha/annum) max. Yield at years 24-32.
0.425 - 0.474	-	58.00	45.03	
0.475 - 0.499	-	58.00	47.74	
0.500 - 0.599	-	56.75	59.57	
0.600 - 0.699	34.15	55.55	51.14	Clearfell (unless CCF) or final thinning on wind stable site: pulpwood 5%, 10-15% small sawlog; 80% large sawlog. Age: 34-39 years. Average tree size: 0.7m ³ .
0.700 - 0.799	-	58.31	-	
0.800 - 0.899	51.78	60.04	-	
0.900 - 0.999	-	-	-	Clearfell unless managed according to the principles of CCF: mainly large sawlog material with small proportion of small sawlog and pulpwood. Average tree size: 0.9m ³ . Age: 39 years and over.
More than or equal to 1.0m ³	-	60.56	-	
Firewood	-	19.08	-	First thinning generally.

Source: Prices compiled by Assistant Prof Amanda Sosa on behalf of UCD Forestry Section and the Irish Timber Growers Association (ITGA). Comments by D Magner refer to spruce. Prices are intended for general guidance purposes only, and include all conifer species and harvest types. Roundwood prices fluctuate over time and vary by species, location and quality. No liability is accepted by the ITGA and UCD on price data.

*Data from a small number of sales. **Data from 117 sales amounting to 162,299m³.

***31 sales and 60,542m³.

culture and Food Science, UCD, who took over this role from Professor Aine Ni Dhubhain earlier this year.

In addition to managing WPQ, Prof Sosa lectures in forest economics and forest planning and optimisation, as well as carrying out a number of forestry research projects.

purchased timber should submit prices in the standard roundwood sales data form, which can be obtained from UCD (email: roundwooddatabase@ucd.ie).

“The more price information gathered in compiling WPQ data, the more representative it will be for timber growers and

“Forest production forecasts show that significant volumes of timber growth in production output will be achieved into the 2030s from Ireland’s private forests,” said Donal Whelan.

“Continued accurate and reliable average roundwood price information will be critical for the development of the forestry