



**Forisk News**, April 27, 2011

Archives available at: <http://www.forisk.com/News-v-38.html>

Subject line: Forisk News: Wood Demand – Bioenergy – Timber REITs

**Wood Demand:** Despite low January receipts, pine sawtimber demand increased overall by 2.7% South-wide relative to Q4 2010. Sawmill demand increased 1.3% while plywood plants increased receipts 9.2%. Year-over-year from Q1 2010, pine sawtimber volumes increased 9.8%, recording the highest volumes since Q4 2008. Pine pulpwood and direct chip consumption fell 2.3% for the quarter, though demand increased at OSB plants. South-wide effective sawmill utilization was 71%, while effective capacity utilization at pulp/paper mills fell to 81% from 83% in Q4 2010.

- To review the updated and revised *Wood Demand Report*, click [here](#).
- For information on Forisk's US-wide mill database and shapefiles, click [here](#).

**Bioenergy:** US-wide, current wood consumption associated with bioenergy projects exceeds 40 million green tons per year. Of the 451 operating and announced wood-using projects (pellet, cellulosic ethanol and electricity/cogeneration), 189 are operational, 35 are under construction and 227 have been proposed. **Electricity projects are projected to consume 64% of the wood demand from bioenergy projects by 2021.**

- For information on *Wood Bioenergy US*, monthly tracking and screening of all wood bioenergy projects in the United States, click [here](#).
- For information on a project-by-project and technology-by-technology analysis of the cellulosic ethanol/transport fuels from wood sector in the US, click [here](#).

**Timber REITs:** Public timber REITs returned 22.05% as of April 26, 2011 as measured by the Forisk Timber REIT (FTR) Index, compared with 7.12% for the S&P 500. Including Weyerhaeuser, timber REITs comprise 5.82% of total public REIT capitalization.

- To subscribe to the free weekly FTR Index Summary, or to obtain historical FTR Index data in an Excel format, contact Neena Mishra, [nmishra@forisk.com](mailto:nmishra@forisk.com).

### **Forisk Updates**

- **Early registration for the Applied Forest Finance short-course ends Wednesday April 27, 2011.** For details and to register, click [here](#).
  - Course date/location: May 11, 2011 in Atlanta, Georgia.
- 2011-2021 Forisk Stumpage Price Forecast, with state-by-state forecasts for the US South and Pacific Northwest, now available. For details, please contact Brooks Mendell, [bmendell@forisk.com](mailto:bmendell@forisk.com), 770.725.8447.
- Forisk welcomes Heather Clark as its newest team member! Heather's role focuses on marketing and customer support.

*Forisk provides research and educational services to executives and analysts making decisions related to timber REITs, timberlands, and wood-using energy and manufacturing facilities.*