

International Softwood Conference

Oslo

October 2025



Stephen Sabine



73rd International

SOFTWOOD CONFERENCE

OSLO 2025 | 22-23 October

Economic Outlook

- Forecast
2025 2026
- **Total Construction Output**
+1.9% +3.7%
- Private Housing Output
+4.0% +7.0%
- Private Housing RMI
+2.0% +3.0%
- Infrastructure Output
+1.9% +4.4%
- Industrial Output
+0.9% +2.6%

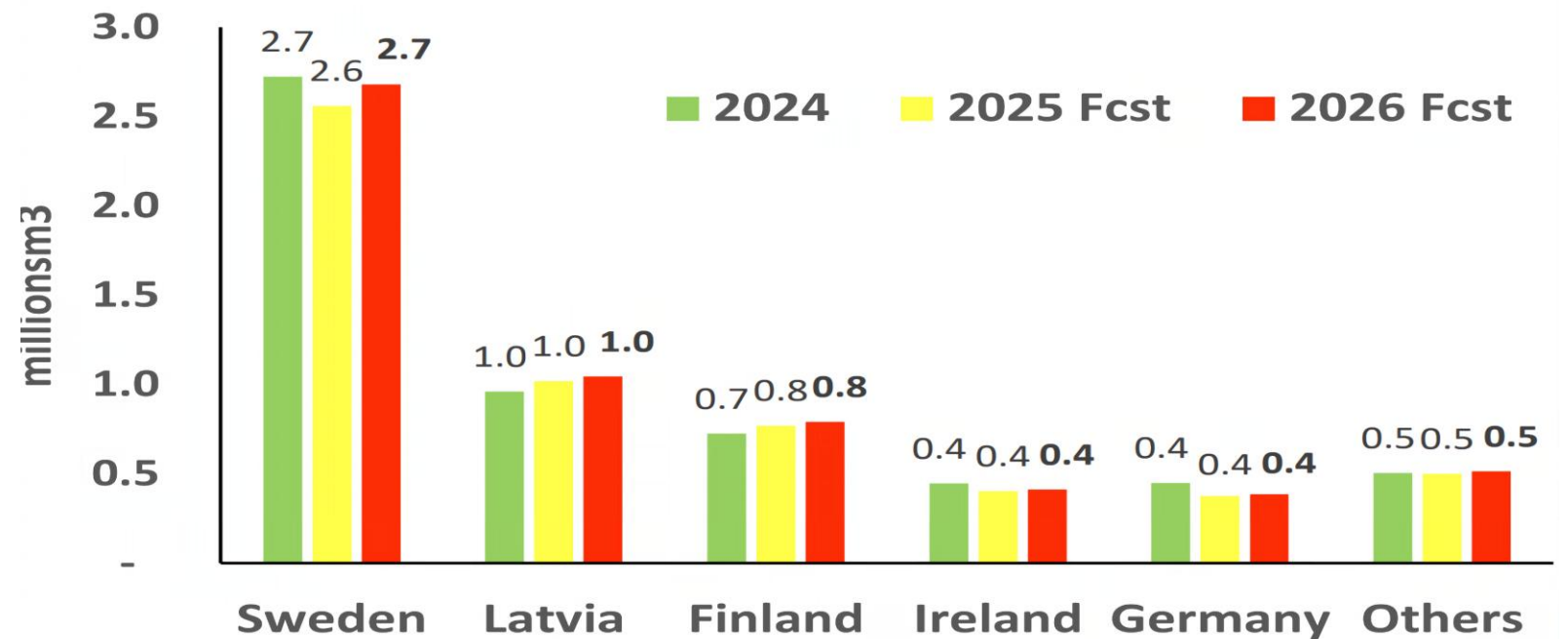
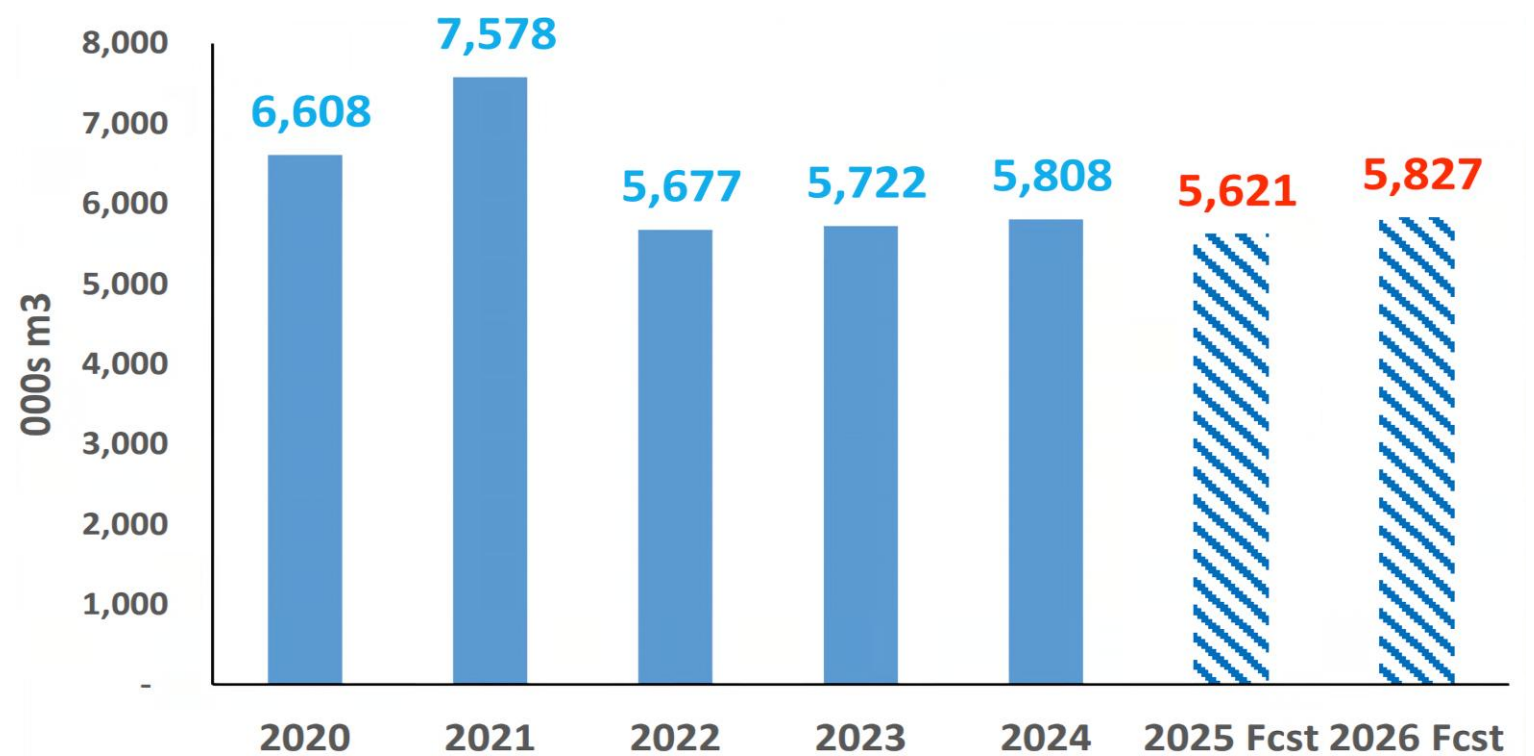
Trading is 'Flat' and Uncertainty Persists



UK LUMBER PRICE OUTLOOK* & COMMENTARY | SEPTEMBER 2025

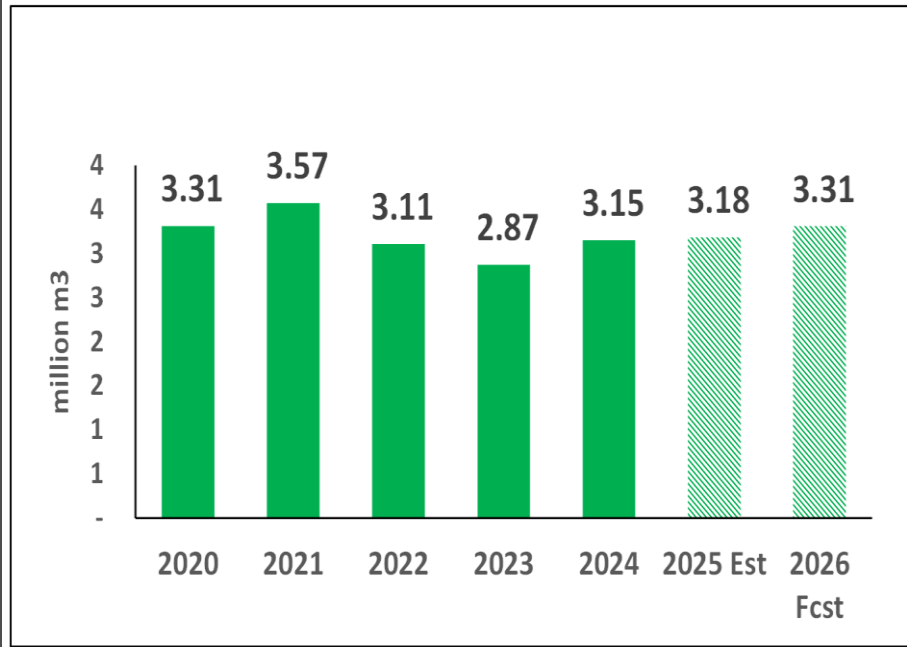
	Origin	Species	Usage	Grade	Condition	Invoice Size (mm)	Actual Size (mm)	Length	Delivered	Average Price (£/m³) Nominal	1-month Change (£/m³) Nominal	12-month Change (£/m³) Nominal	Average Price (US\$/m³) Net	Average Price (US\$/MBF) Nominal
1	Swedish	Spruce/Pine	Carcassing	C24	Reg'd, Treated	47x100	45x95	RL	FOM—Port	267	-17	35	397	852
2	Latvian	Spruce/Pine	Carcassing	C24	Reg'd, Treated	47x100	45x95	RL	FOM—Port	256	-8	33	381	817
3	Homegrown	Spruce	Carcassing	C16	Reg'd, Treated	47x100	45x95	RL	Buyer's Yard	NA	NA	NA	NA	NA
4	Swedish	Spruce	CLS	C16+	S4S	50x100	38x89	RL	FOM—Port	195	-13	22	390	623
5	German	Spruce	CLS	C16+	S4S	50x100	38x89	RL	FOM—Port	198	-10	15	396	632
6	Swedish	Spruce	CLS	C16+	S4S	50x75	38x63	RL	FOM—Port	185	-18	15	392	591
7	German	Spruce	CLS	C16+	S4S	50x75	38x63	RL	FOM—Port	188	-12	13	398	600
8	Swedish	Pine	Joinery	5ths	Rough Sawn	50x150	50x150	RL	FOM—Port	236	-6	1	319	753
9	Finnish	Pine	Joinery	5ths	Rough Sawn	50x150	50x150	RL	FOM—Port	235	-1	-7	318	750
10	Swedish	Spruce	Joinery	SF	Rough Sawn	22x100	22x100	RL	FOM—Port	235	-7	10	318	750
11	Finnish	Spruce	Joinery	SF	Rough Sawn	22x100	22x100	RL	FOM—Port	244	0	4	330	779
CURRENCY	GBP (£) to SEK (kr)		Sweden							12.62	12.94	13.42		
	GBP (£) to EUR (€)		Latvia, Germany, Finland							1.16	1.16	1.18		

UK Softwood Import Forecast 2025/26



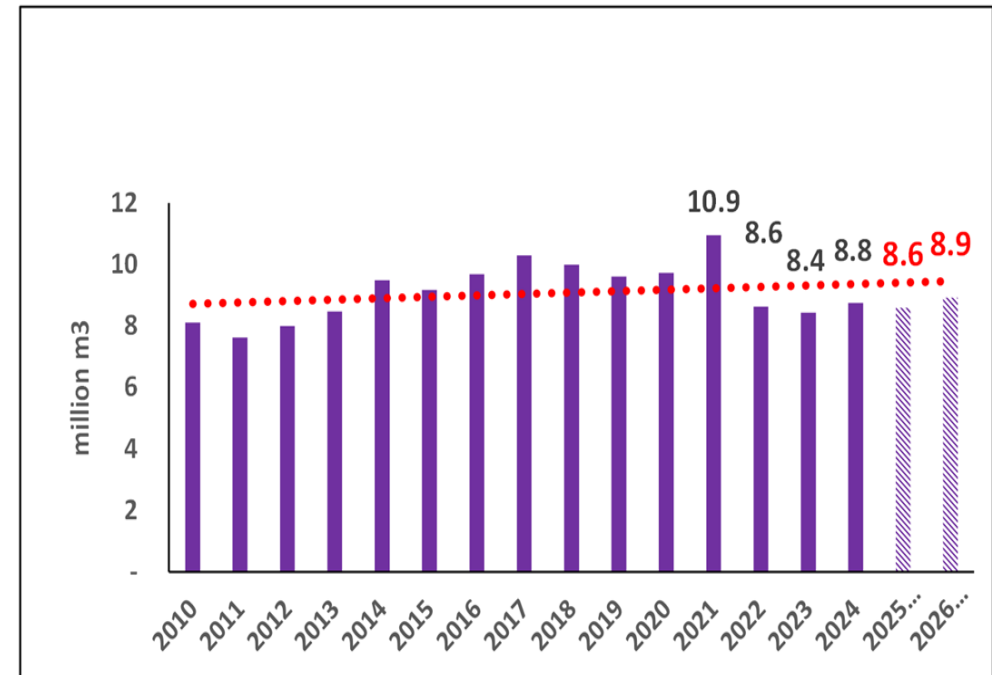
Source TDUK

UK Softwood Production, 2020-2024 & Forecast 2025 & 2026*



Total UK Production
Forecasts for
2025/2024 = +1.0%
2026/2025 = +4.0%

UK Consumption Trend, inc. Forecast 2025 & 2026





Government Policy.

Net Zero 2050

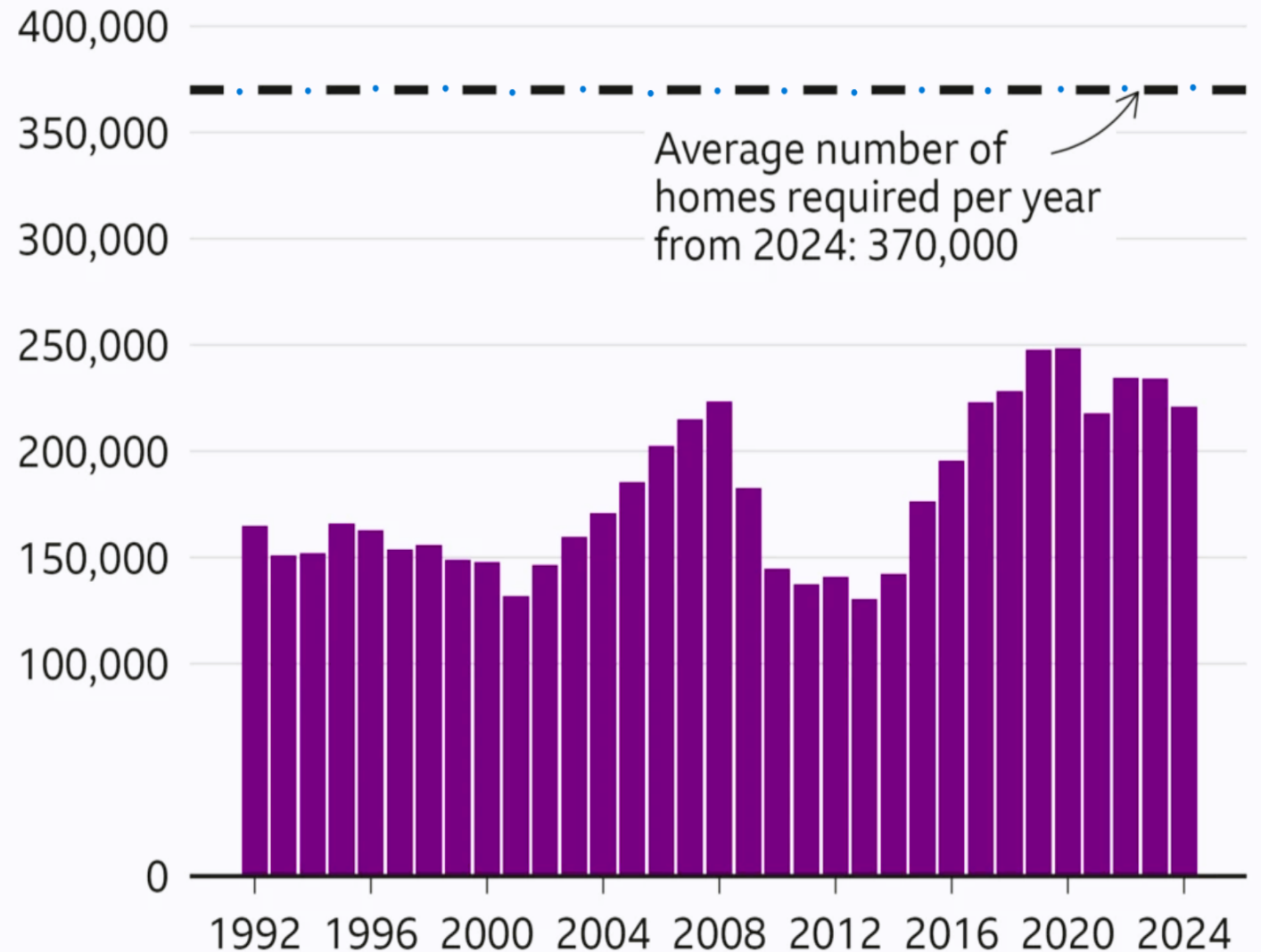
Timber in Construction (TiC) Road map
utilise more domestically grown timber in construction and to enable through education, the more frequent use of C16 timber where appropriate, rather than imported C24

2024 Budget

- Housing – 1.5million new homes

Housing

New homes completed in England, years ending March, 1992 to 2024



Trade Talk!

- Species
- EUDR
- Credit and PE
- Canada

Thank You

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