

## Timber Market Analysis

### Short Course Purpose & Objectives:

This course teaches fundamental frameworks and skills to analyze timber markets for timberland investment and wood procurement applications. Upon completion of this course, you should be able to:

- Compare market analyses for wood procurement and timberland investments;
- Understand what prices can – and cannot – tell us about timber market activity; and
- Apply frameworks for conducting timber market and wood basket analyses.

### Target Audience

Forest resource and investment professionals involved in the buying and selling of wood raw material and timberlands. This includes forestry analysts and consultants, timberland owners and timberland investment managers, procurement foresters and forest managers.

### Instructors:

- **Dr. Brooks Mendell** is Principal of Forisk Consulting
- **Dr. Tim Sydor** is Forest Economist at Forisk Consulting

### Day 1 Agenda:

8:00 am	Registration
8:30 am	Introductions and Course Overview
9:00 am	Supporting business decisions with timber market analysis
10:00 am	Break
10:15 am	Timber market analysis: inputs, outputs and red flags <ul style="list-style-type: none"><li>• What stumpage prices do – and do not – tell us</li><li>• Accounting for timber supplies and availability</li><li>• Understanding wood flows</li></ul>
12:00 pm	Timber Market Survey
12:15 pm	Lunch
1:00 pm	Estimating timber demand and competition in a market
2:15 pm	Break
2:30 pm	Exercise: wood flows and cash flows
3:30 pm	Assessing the impact of mill expansions and closures
5:00 pm	Adjourn

### Day 2 Agenda:

8:00 am	Address Unanswered Questions from Day 1
8:30 am	Applications for timber price data
10:00 am	Break
10:15 am	Case study: timber market analysis
11:00 am	Timber price reporting services
12:00 pm	Adjourn