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## Big River Group unveils major upgrades to their timber factory

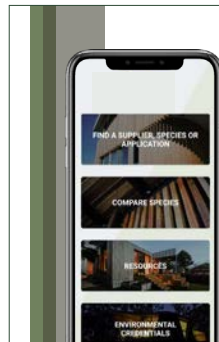
COVER STORY P 5

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# Tasmania's giant trees protected

FOR more than 20 years, Sustainable Timber Tasmania's Giant Tree Policy has been in place to protect live giant trees in Tasmania's public production forests.

Sustainable Timber Tasmania actively searches for live giant trees in areas of forest planned for harvest. All giant trees identified during these searches of harvest areas are protected and not cut down.

As part of a standard review process, Sustainable Timber Tasmania reviewed and updated its Giant Tree Policy in February 2024.

The policy has broadened its definition of giant trees to now include a diameter threshold. The policy defines giant trees as live trees that are 'wider than 4m in diameter\*'. \*Diameter is measured at breast height (dbh) approximately 1.3m above ground level on the uphill side.

**“THE PROTECT LIVE GIANT TREES POLICY IN TASMANIA NOW UPDATED**



1/ Sustainable Timber Tasmania acknowledges the natural and cultural value of Giant trees that occur in Tasmania's production forests.  
2/ The updated giant tree protection policy is now available.

Giant tree height and volume definitions remain unchanged in Sustainable Timber Tasmania's Giant Tree Policy.




As part of its review process, Sustainable Timber Tasmania considered stakeholder feedback.

Under its Giant Tree Policy, Sustainable Timber Tasmania will identify and protect live giant trees by establishing informal reserves in Tasmania's public production forests.

The decision and ongoing policy is good news for the precious Tasmanian trees which are iconic and provide a valuable natural resource.

Click here to view Sustainable Timber Tasmania's Giant Tree Policy.

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# New era for forestry in Bathurst

A NEW chapter has started for Forestry Corporation in Bathurst with the transformation of its 60-year-old building into a modern office space.

The original Forestry building, established by the former Forestry Commission in Panorama Avenue in 1963, has been rebuilt and renovated.

Forestry Corporation Regional Manager Jason Molkentin said the opening of the new building is a milestone in forestry in the Central West.

"As one of the state's key softwood locations in NSW, Bathurst has shared a long and prosperous history with Forestry Corporation over the decades," Mr Molkentin said.

"Forestry Corporation chose to inherit some of the character and charm of the original building into the new construction and the decision to rebuild enabled us to save expenditure on a total demolition cutting down on the amount of waste produced from the old building.

"A key consideration with the project was hiring a local building company and using as many local suppliers and contractors as possible on the rebuild to ensure the return on investment to the local economy," he said.

Bathurst-based company

Hines Constructions completed the project over a period of eight months.

"We were particularly excited to be awarded the responsibility to rejuvenate and transform the Forestry Building, which is situated in our hometown of Bathurst," Hines Constructions Managing Director David Hines said.

"It's always very rewarding to be involved in local projects, particularly the ones with historical significance. Working with Insight Projects and the Forestry Corporation was a great experience.

"With enthusiasm and a collaborative approach by all parties, we successfully

brought an old building back to life, improved its functionality and created a beautiful space for the staff. It's a building that is aesthetically pleasing and one that enhances the appeal of Bathurst," he said.

The office area had several internal alterations and upgrades over the years, but largely the overall footprint remained unchanged.

Mr Molkentin said the new office is around 40 per cent larger than the original building and offers a modern office space for 46 staff members.

"The challenge for our local architects Derek Moses and the team from Havenhand Mather was to create a modern workplace while maintaining the



1/ The new Forestry Corporation building in Bathurst has officially been opened.



2/ The new building incorporates the character and charm of the original building.



ABOVE: The original building was constructed on Panorama Avenue in 1963.

RIGHT: Paper clipping of the original building opening.



From P 3

distinctive facade of the former building; maintaining this historical connection was important to staff," Mr Molkentin said.

"We were also very keen to feature timber in the new office and our Architect and Design teams have been able to achieve this by using

timber in both aesthetic and structural application.

"It was also pleasing to use products sourced from customers which Forestry Corporation supplies with its renewable log products," he said.

Forestry Corporation temporarily leased an office space in Bathurst and staff worked from home and local

depots while the rebuild was underway.

Given Bathurst's changing weather extremes between summer and winter, insulation has been greatly improved in the new building for the comfort of staff.

The building also has enhanced energy efficiency, modern componentry as well as solar panels generating

power for the site.

A purpose-designed fire room has also been installed where Forestry's fire specialists will oversee bushfire and hazard reduction operations in state forests across the Central West.

Find out more about Forestry Corporation at [www.forestrycorporation.com.au](http://www.forestrycorporation.com.au)

## Positive outcomes from SAFPA's Disaster Resilience Summit

THE recent Limestone Coast Disaster Resilience Summit put disaster preparedness and risk mitigation, response and recovery at the centre of attention amongst key heavyweights from State and Local Governments, corporate entities, local authorities and primary producers.

"This new pilot program funded by SAFECOM and delivered by the Department of Primary Industries and Regions

(PIRSA) and Primary Producers South Australia (PPSA), provided the South Australian Forest Products Association an opportunity to host a Disaster Resilience Summit bringing together all the agricultural commodity groups with community groups and key decision makers in an effort to focus on how to mitigate the impacts of compounding and complex disasters", said Mr Nathan Paine, chief executive

officer of the South Australian Forest Products Association (SAFPA).

"One thing that Covid taught us all, is that disasters can come at anytime and we can never be too prepared. These disasters include bushfires, floods, heatwaves and extreme winters, pandemics, animal and plant diseases, and we need to ensure that we are all integrated with our approach when it comes to disaster

management", continued Mr Paine.

"SAFPA's Disaster Resilience Summit attracted significant guest speakers to address the 80-plus crowd who attended from across the State and Victoria, to understand how authorities and community members can minimize the disruptions to supply chains and ensure production maintenance continues in the event of a disaster."



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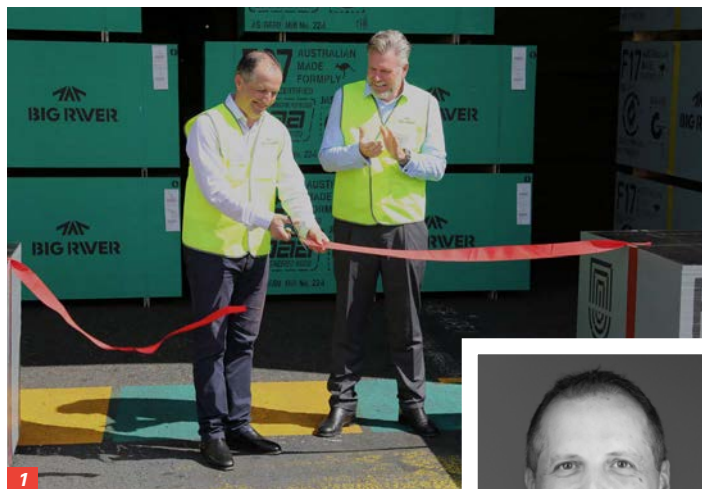
# Major upgrades unveiled by Big River Group

Big River Group unveils major upgrades to Grafton factory, boosting local employment and supply to the construction industry.

THE Big River Group, a leader in diversified manufacturing and distribution of timber and building products, has significantly upgraded its Grafton timber factory. The \$22 million project, supported by the Australian and New South Wales (NSW) Governments under the Bushfire Local Economic Recovery Fund, marks a pivotal advancement in the sustainable manufacturing of speciality technical timber products, enhancing supply to the construction industry across NSW.

Founded in Grafton over 100 years ago, Big River Group has navigated through three generations of the Pidcock family's ownership before transitioning to a public entity listed on the Australian Stock Exchange (ASX:BRI) in May 2017. This evolution marks a century of commitment and growth within the region, now operating across 26 sites in Australia and New Zealand.

Now officially opened, the Grafton operation underscores the importance of regional development and sustainable



1/ The official ribbon cutting signals the start of a new phase for Big River.

2/ John Lorente CEO of Big River Group, expressed his enthusiasm for the project's completion.



practices within the industry. It highlights the government's commitment to supporting industries that are crucial for recovery and growth in areas affected by bushfires, promoting advancements in sustainable timber manufacturing and supply.

The upgrade, which includes the installation of state-of-the-art machinery, is set to substantially increase Big River's output. This

enhancement enables Big River to supply an unprecedented volume of timber products throughout NSW each year, fostering growth in the local and regional economies.

John Lorente, CEO of Big River Group, expressed his enthusiasm for the project's completion.

"This upgrade signifies not just an expansion of our operational capacity, but a commitment to innovation,

sustainability, and the future of a timber industry in NSW," John said.

"With the support of the Forestry Recovery Development Fund Program, we are poised to make a significant impact on the availability of high-quality timber products, while also securing and creating jobs locally, regionally and nationally."

The upgrade is anticipated to create 20 new jobs in Grafton, adding to Big River's existing local workforce and its 610 employees nationally. This development highlights Big River's long-standing commitment to fostering local talent through trainee and apprenticeship programs and contributing financially to local businesses by drawing on logistics, warehousing, engineering supplies, and contracting services.

The Federal Minister for Emergency Management, Murray Watt, highlighted the government's role in facilitating these crucial developments.

Cont P 6

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From P 5

"Big River Group's Wagga Wagga plantation was devastated by the Black Summer Bushfires, but with significant investment from both levels of Government, new machinery and equipment has been installed in the factory in Grafton, bringing a big boost to the local community. This major milestone to modernise and expand operations will enable workers to access valuable trade skills and support the timber industry's economic recovery in the region," Minister Watt said.

Echoing this sentiment, Minister for Regional NSW, Tara Moriarty, emphasised the significance of the project for the local and regional communities.

"Big River Group's Grafton timber factory is going from strength to strength and it's great to see these upgrades will support them to deliver high-quality timber products to the construction industry well into the future," Minister Moriarty said.

"We know the NSW building industry has been experiencing a shortage of building supplies, which is why the NSW Government is supporting projects, like this,

that inject more timber supply into the state. The opening of the upgraded factory is a big win for Grafton and the surrounding region as it's bolstered the local economy by taking on additional employees with further plans to grow."

Big River's operations are not only pivotal in supplying essential building products for the construction industry but also in offering a range of decorative and architectural products, many of which are proudly produced in Grafton. This blend of functionality and aesthetics, underpinned by a century-long legacy and a forward-looking ethos, positions Big River as a key player in sustaining the architectural integrity and development of NSW, Australia and New Zealand.

"As we unveil the latest upgrade to our Grafton facility, we continue a tradition of excellence that began over 100 years ago," said John Lorente.

"This project represents

more than just an expansion; it's a clear demonstration of our commitment to innovation, sustainability, investment in and growth of our workforce. We acknowledge the crucial role our factory plays in the lives of our team members and the local region. By enhancing our capacity to supply high-value timber products and investing in the development of our team, we are not only upholding our century-long legacy but also reinforcing our dedication to ensuring a sustainable future for the timber industry in Australia.

"This initiative solidifies Big River's role as a leader in the market by providing community support and environmental stewardship that balances economic growth with ecological preservation."

"Furthermore, we are thankful for the support provided by both the Australian and NSW State Governments through the Bushfire Local

Economic Recovery Fund. The funding they provided has been crucial in allowing us to modernise our operations and expand our team," John added, expressing his gratitude for the government support.

Big River Group manufactures a range of construction products including timber and steel formwork, timber flooring, plywood and decorative panels, as well as distributing a broad range of other building products from well-known local and international suppliers, focussing primarily on commercial and residential, civil and infrastructure construction trade market segments. Big River owns and manages 26 sites across Australia and New Zealand expanding Panels, Building Trade Centres and Commercial divisions.

**On the cover: The significant upgrade to the Grafton factory will see a boost to Big River's supply and employment.**



1/ The expansion is a demonstration of Big River's commitment to innovation, sustainability, investment in and growth of their workforce.  
2/ The Australian company was founded in Grafton over 100 years ago.



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**1-2: International Forest Investment Conference – New York City.** For more information, visit [www.getfea.com](http://www.getfea.com)

**20-21: IV International Forest Business Conference – Sheraton Sopot Hotel, Poland.** A two-day conference on megatrends that shape responsible forest and wood industry investments. The conference aims to bring together leading timberland investment management organizations, investors interested in forestry asset class and sustainable wood industry representatives in order to exchange and share experiences and ideas about new forest business frontiers. Register at [www.fba-events.com](http://www.fba-events.com) or contact [rafal@forest-analytics.com](mailto:rafal@forest-analytics.com)

**22-23: Wood Transport & Logistics 2024 – Rotorua, NZ and online.** With an international focus and a rich understanding based in the forestry expertise of New Zealand, this regular conference delivers insights into

wood handling and transport innovations, automation, log scheduling and logistics being employed by leading forestry, wood harvesting and log transport companies. Topics include transitions to new electric, hydrogen and diesel-hybrid powered heavy vehicles, including the integration of truck automation and platooning, as well as new innovations in log measurement, scheduling and logistics. For more and to register, visit <https://innovatek.co.nz/event/wood-transport-logistics-2024/>

**JUNE**

**14: NTHA Vic/Tas State Awards.** More details to follow. Sponsorship opportunities available. Contact [alicia@ntha.com.au](mailto:alicia@ntha.com.au)

**25-26: Fire Summit – Melbourne Connect, The University of Melbourne, Parkville, VIC.** Theme: Prescribed fire: Exploring science, culture and practice. This Summit will review and discuss cultural fire practices, evidence from recent wildfires, fire science, lived experience and current prescribed fire practices. The Summit will also look to the future and consider more effective use of prescribed fire, health impacts of fire and smoke and how Aboriginal and Torres Strait Islanders and forest scientists can encourage two-way capacity building to support healthy and resilient forests. For more information, visit <https://www.forestry.org.au/2024-fire-summit-prescribed-fire-exploring-the-science-practice-and-culture/>

org.au/2024-fire-summit-prescribed-fire-exploring-the-science-practice-and-culture/

**JULY**

**27: NTHA Qld State Awards.** More details to follow. Sponsorship opportunities available. Contact [alicia@ntha.com.au](mailto:alicia@ntha.com.au)

**AUGUST**

**9: NTHA SA State Awards.** More details to follow. Sponsorship opportunities available. Contact [alicia@ntha.com.au](mailto:alicia@ntha.com.au)

**12-13: Timber Construct Conference – Rydges, Melbourne.** The Timber Offsite Construction Conference and Exhibition has been rebranded as the Timber Construct Conference to encompass the full spectrum of timber building. The conference provides an invaluable forum to address pressing challenges and opportunities influencing timber's role across the built landscape. Technical sessions will cover research updates, emerging products, building code enhancements, and best practice case studies. For more information, visit <https://timberoffsiteconstruction.com>

**SEPTEMBER**

**13: NTHA NSW State Awards.** More details to follow. Sponsorship opportunities available. Contact [alicia@ntha.com.au](mailto:alicia@ntha.com.au)

**23: Latin America Forest Investment Conference –**

**Porto Alegre, Brazil.**

**24-25: International Woodchip and Biomass Trade Conference – Porto Alegre, Brazil.**

**25-27: Field Trip – Rio Grande do Sul State, Brazil.**

**OCTOBER**

**11: NTHA WA State Awards.** More details to follow. Sponsorship opportunities available. Contact [alicia@ntha.com.au](mailto:alicia@ntha.com.au)

**22-23: International Woodchip and Biomass Seminar and Networking Event – Singapore.**

**29-31: Forestry Australia's 2024 Symposium – Mercure Ballarat Convention Centre, Golden Point, VIC.** Theme: Healthy and resilient forests for our future, will facilitate conversation and collaboration that regardless of land tenure and ownership, healthy and resilient forests should be the objective for all forest and land managers. The Symposium is a focused three-day gathering, consisting of two days of plenary and concurrent sessions, and a day of Field Trips. The two-day program will feature a range of Keynote and Invited Speakers, who are experts and thought leaders in their field. The Symposium will also feature several social functions, facilitating networking and collaboration in an informal and relaxed environment. For more information, visit <https://www.forestryconference.com.au/>

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# Packaging paper imports fell and also remained stable

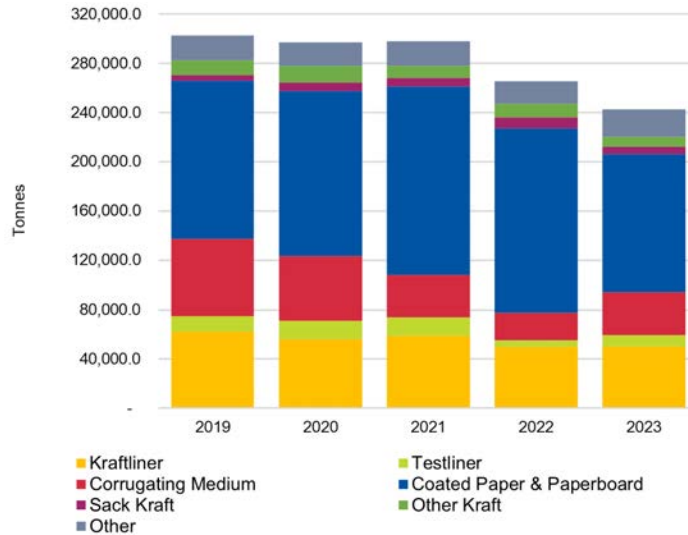
DEPENDING on the measures used and the grades included, 2023 saw Australia's imports of packaging either stable (-0.2% or <1,000 tonnes) compared with 2022, or down by a more significant 8.6% or 23,000 tonnes.

According to IndustryEdge, the results differ depending on what you measure.

The convenient domestic proposition would be that the only materials to be measured are the raw substrates like Kraftliner, Corrugating Medium and Coated Paperboard. If that's the preference, then in softer markets, Australia's imports were down 8.6% in 2023, falling to 242.6 kt.

The table (pictured right) demonstrates that imports of container materials

AUSTRALIAN IMPORTS OF PACKAGING PAPER & PAPERBOARD: 2019 – 2023 (TONNES)



Source: ABS and IndustryEdge

(used mainly in corrugated packaging) grew in 2023, by

about 17,000 tonnes. Although noted below, much of this has

come from Oji in New Zealand.

A hefty fall of around 38,000 tonnes for imports of Coated paperboard is a little more perplexing. Again, most come from New Zealand, but why the steep decline in the material used for everything from cereal to alco-pops? IndustryEdge anticipates that a sector rife with product substitution could be using a different grade or grades of Coated paperboard. A 25% decline is not a particularly likely scenario.

"Unless... the volumes of pre-converted Cartonboard imports have been rising, more or less at the same pace as the raw paperboard imports have been declining," they wrote.

Over 2023, imports of

Cont P 9

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From P 8

pre-converted packaging lifted 13.9% or around 21,800 tonnes, to total 178.7 kt. That is a clear record, and it results in the falling volume of raw packaging and industrial-grade paperboard imports being replaced by the growing volume of pre-converted imports.

There are also production dynamic drivers and the ever-narrowing information gap across the globe facilitates easier trade with a supplier, than ever before.

It is also important to recognise that imports of converted packaging have been cut, folded and printed from a larger volume of raw paperboard. That is, the 178.7 kt of 'finished' imports could be as much as 250 kt of raw paperboard equivalents.

The suspicion must be that converted packaging imports are beginning to eat into imports of raw paperboard and perhaps doing so at an accelerating rate. That could have implications for domestic manufacturers, but especially for domestic converters.

## PRICES

Since 2019, import prices for the main grades of Packaging and Industrial paper and paperboard have trended up. Even in the 'sloppy' year of 2023, when trade and markets were neither strong nor weak, the weighted average price lifted 1.7% to AUDFob1,444/t. That result was achieved mainly however by 'non-major' grades.

Among the Containerboard (corrugating materials) grades, Kraftliner was the lone grade to experience an average price increase over the year, lifting a modest 1.2%. On the other side of the box business, Coated paper & paperboard or Cartonboard, saw import prices fall 3.7%.

On an annualised basis – despite its routine and occasionally large ups and downs – the Australian dollar was relatively stable with the US dollar. That has fed into the stability recorded for the free-on-board (Fob) price, but it is not the sole factor.

The Fob price is what the goods are sold for, at the point where they are about to be lifted onto a vessel at the Port of Origin. Shipping costs therefore also play a significant role in the total or 'landed' price, measured in terms of costs, insurance and freight (Cif).

As the chart and table below demonstrate, on an annualised basis, the weighted average CIF price for landed imports of paper and paperboard used in packaging fell 5.1% or about AUD85/t over 2023. Notably, the differential or the cost of freight specifically fell 40.7% on average across the year, declining from the record AUD268/t in 2022, to a more manageable AUD159/t in 2023.

Industryedge said it is important that the patterns of imports change on a country-of-origin basis each year, especially for the cost of freight. If Australia imported solely from Indonesia (for example), freight costs would fall dramatically compared with North America.

Perhaps unsurprisingly, over 2023, mainland Chinese manufacturers increased their imports to Australia, seeing a 54% lift in their contribution. However, as the chart and table indicate, New Zealand remains the major contributor, despite its volumes falling 19.0%, but still delivering more than one-third of total imports.

The ever-growing body of imports of pre-converted packaging appears to be playing alongside declining volumes of raw paperboard imports.

**Source: Industryedge**

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# Work to protect New Zealand's forests recognised

SPANNING four decades and featuring domestic and internationally significant work, Dr Brian Richardson's career was acknowledged when Biosecurity Minister Andrew Hoggard presented him with the Minister's Biosecurity Award at the NZ Biosecurity Awards dinner.

The award recognises outstanding contributions to New Zealand biosecurity over at least 10 years.

Richardson, a principal scientist in Scion's Plant Protection Physics and Chemistry team, has worked at Scion since 1983 and research during his 41-year career has focused on forest protection, particularly in the areas of biosecurity and pest



L-R: MPI Director-General Ray Smith, Dr Brian Richardson, winner of the NZ Biosecurity Award, Biosecurity Minister Andrew Hoggard, and Deputy Director-General Biosecurity NZ Stuart Anderson.

management.

His expertise in pesticide application has been applied to pest eradication operations

and more recently to the problem of wilding conifers, where his aerial spraying guidelines now underpin the Wilding Conifer Control Programme.

Richardson also helped eradicate invasive insects including the painted apple moth, white-spotted tussock moth, and southern saltmarsh mosquito. Successful invasions of these pests could have crippled New Zealand's horticulture and forestry exports

What keeps many people in science, Richardson says, is a sense of curiosity.

"That sense of discovery is really exciting, but for me, it's adding value. Seeing something you do of use to someone. That motivates me. Working with teams has always been a big part of it too."

When Richardson looks back on his career, it's the people he reflects on.

"Anything I've achieved has been with the support and partnership of others who I feel all share in this

award. Sadly, some of those who helped me on my career journey are no longer with us, but I will still acknowledge their contributions."

He also remembers some challenging and successful projects that became career highlights.

"I think some have shared common characteristics.

They've been complex problems with clear goals or challenges for the science to overcome. They've involved partnerships between policymakers, the science teams and people managing operations. We've worked closely together as a team and that's really key to success," he says.

"There's a lot of satisfaction in science that is immediately of value and can be used by people making decisions."

Richardson has also collaborated internationally, such as with the US Forest Service on the development of spray modelling systems to quantify pesticide drift and efficacy. This work was recognised with a technology transfer award from the USDA Forest Service in 1996.

He has contributed to technical advisory groups convened to address significant biosecurity incursions such as the brown marmorated stink bug and

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From P 10

been involved in sector-wide initiatives like the Forest Biosecurity Council and as a board member on research programmes, including Better Border Biosecurity, BioProtection Research Centre, and Frontline Biosecurity.

Scion chief executive Dr Julian Elder says it is great to see a lifetime's achievements be recognised.

"As Brian said in his acceptance speech it is a huge reflection on all the people he has worked with over the years. It is also great to see Scion and the critical work the Crown Research Institutes do for New Zealand being acknowledged."

**“ A LIFETIME OF ACHIEVEMENTS RECOGNISED**



**Dr Brian Richardson accepting his award at the NZ Biosecurity Awards dinner. He has worked at Scion since 1983.**

Forest Owners Association chief executive Dr Elizabeth Heeg says Richardson's recognition is well deserved.

"It's really important for scientists in the forest industry to be recognised. Scientists generally, and those who work in the forest industry in particular, tend to be overlooked when awards are handed out."



**Biosecurity Minister Andrew Hoggard with the Minister's Biosecurity Award winner Dr Brian Richardson.**

"So recognition through a Ministerial Award is tremendous news."

"That Brian's work is in biosecurity is also noteworthy. Keeping pests and pathogens out of our production forests, native trees and gardens is vital, but usually the more successful we are the less

newsworthy it is."

The award is the latest in a list of Richardson's achievements including the NZ Institute of Forestry 'Forester Of the Year' Award in 2015, a Science New Zealand Lifetime Achievement Award in 2019 and New Zealand Plant Protection Medal in 2022.

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# Mass timber construction to rise to 18 storeys in Ontario

ONTARIO, Canada is expanding the use of advanced wood construction like mass timber to help build homes faster and reduce costs over time while supporting good-paying jobs in forestry, technology, engineering design and manufacturing. Currently, Ontario's Building Code allows Encapsulated Mass Timber Construction buildings to be up to 12-storeys tall. The province intends to amend the Building Code in the coming months to permit encapsulated mass timber construction up to 18 storeys.

"The use of mass timber can help the sector build more homes faster, keep the cost of construction down and boost our northern economy," said Paul Calandra, Minister of



**In an attempt to 'cut red tape' and provide further housing, Ontario is looking to approve wood construction up to 18-storeys**

Municipal Affairs and Housing.

"As we work to cut red tape in order to increase housing supply, we're taking an innovative approach to help our partners get shovels in the ground."

Encapsulated Mass Timber Construction offers an environmental solution for quieter and faster construction with the same fire and structural protection as other building methods.

Provincial initiatives that support advanced wood construction, such as Ontario's Forest Sector Strategy, offer a significant opportunity to shift housing construction offsite and into factories, supporting more efficient and rapid construction from renewable forestry resources grown and harvested in Ontario by Ontario workers for Ontario families.

"Our abundant natural resources and highly-skilled forestry sector are helping to meet the demand for housing across the province," said Graydon Smith, Minister of Natural Resources and Forestry.

"Advanced wood construction will help bring

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# New home lending remains low and house approvals weak

“THE number of loans issued for the purchase or construction of a new home over the past year, remain at their lowest level in more than two decades,” stated HIA Chief Economist Tim Reardon.

The Australian Bureau of Statistics (ABS) released the Lending to Households and Businesses data for February 2024 on Monday, April 8, which provides statistics on housing finance commitments.

“The number of loans issued for the purchase and construction of new homes increased by 3.6 per cent in February compared to the previous month,” added Mr Reardon.

“Despite this rise, lending to build and purchase a new home remained 3.6 per cent lower in the three months to February 2024 than at the same time last year.

“This is a deeper and more sustained downturn in lending for home building than any other period observed in the past 20 years.

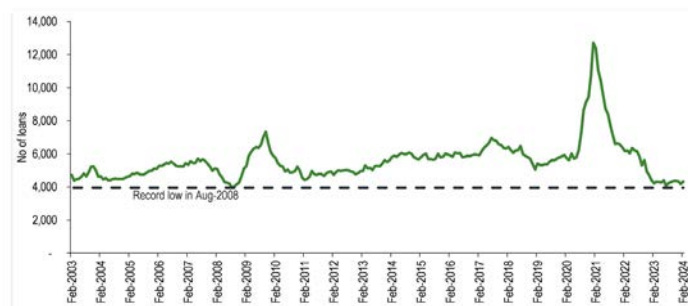
“This low level of lending is consistent with other leading indicators of home building activity, such as new home sales and building approvals, which continue to signal an ongoing slowing in the volume of homes commencing construction.

“The rise in the cash rate is the primary cause of this poor result in new home lending. Higher interest rates are compounding the impact of the rise in the cost of construction caused by elevated land, labour and material prices.

“This is further exacerbated by macroprudential rules that remain overly restrictive.

“The slowing in lending is

## LENDING FOR PURCHASE AND CONSTRUCTION OF A NEW HOME



Source: ABS Housing Finance

most evident in the largest states of New South Wales and Victoria. Since interest rates were raised in May 2022, new home lending in these two states has fallen by more than one-third.

“The slowing in home building activity appears set to continue and will drag on economic growth through the rest of this year,” concluded Mr Reardon.

In original terms, the total number of loans issued in the three months to February 2024 for the construction or purchase of new homes rose in Western Australia by 28.2 per cent compared to the previous year, followed by South Australia (+6.7 per cent) and Queensland (+0.5 per cent). The other jurisdictions saw declines in new home lending

compared to the previous year, led by the Northern Territory (-34.3 per cent), followed by Tasmania (-31.8 per cent), the Australian Capital Territory (-27.9 per cent), New South Wales (-12.4 per cent), and Victoria (-5.9 per cent).

Meanwhile, The ABS has also released its monthly building approvals data for February 2024 for detached houses and multi-units covering all states and territories.

“Approvals for detached houses increased by 10.5 per cent in February 2024, offsetting the decline in January,” HIA Senior Economist Tom Devitt said.

“The last three months of detached house approvals remain down by 3.3 per cent on the same quarter a year earlier,

and 37.9 per cent down from the peak three years ago.”

“The bounce back in detached house approvals from January disguises the continuing weakness in Australia’s housing market.

“Recent leading indicators, such as new home sales, are still struggling to indicate any significant recovery in new home building. This is especially so in NSW and Victoria, where land costs are particularly burdensome for new home buyers.

“Demand for new housing has been falling since the RBA started increasing interest rates in May 2022.

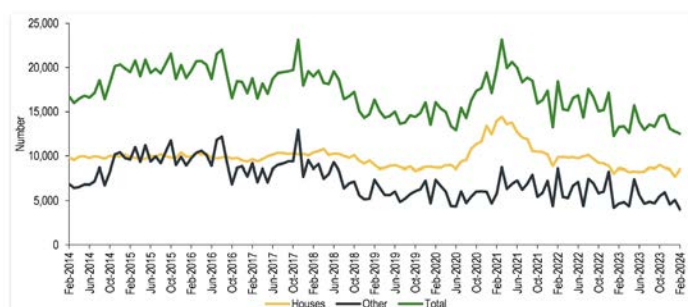
“Multi-unit approvals also remain weak, down by 20.9 per cent in February to record its weakest month in over a decade. This leaves multi-unit approvals 20.4 per cent down on the same quarter last year and less than half the peak of the apartment boom almost a decade ago.

“Higher density housing development is being constrained by labour, material and finance costs and uncertainties, as well as cumbersome planning rules and punitive taxes, especially on foreign investors.

“This lack of new work entering the construction pipeline is occurring alongside record inflows of overseas migrants and a pre-existing acute shortage of rental accommodation across the country.

“It is possible to build the Australian Government’s target of 1.2 million homes over the next five years, but it would require significant policy

## MONTHLY BUILDING APPROVALS - AUSTRALIA



Source: ABS

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# Could hemp fibre be a forestry product?

THE only Australian variety included in a two-year national field trial of industrial hemp has proven a clear winner.

The Agrifutures Australia-backed trials found that the Ruby variety outperformed eight overseas-sourced varieties across eight sites in Queensland, NSW, Victoria, Tasmania, SA and WA. The trial results were based on the 2022 season, across two sowing times.

The Australian-sourced Ruby seed was developed from varieties grown in the sub-tropics and acclimatised for wider geographic use since 1998.

The other seed varieties were sourced from France, Canada and Poland.

John Muir, Queensland-based hemp consultant agronomist to Agrifutures

Australia's trial program, said: "I feel that Australian bred varieties are more acclimatised to our unique environmental, latitudinal and climatic conditions than European and North American varieties which are bred and adapted in very different global regions to Australia."

Brisbane-based Hemp Farms Australia (HFA) is the sole owner of the PBR seed.

"Ruby has been bred for drought tolerance – she was bred for harsh climatic conditions – and the ability to produce above industry-average yields in both fibre and grain," Lauchlan Grout, HFA CEO said.



**The HFA field trial crop, Stanthorpe... the perfect crop for a rotation model.**

"It's the perfect crop for a rotation model, it's an all-season break crop depending on your location, with the benefit of dollar return and excellent for seed bed preparation. It's a superb weed suppressant and is one of the most-effective carbon sequestering agriculture crops," he said.

Last October the company

released its high-biomass cultivar King Gee 2.0. A late flowering variety ideal for fibre and hurd-focused production, King Gee can be sown throughout Australia.

Planted September to November, it commonly flowers

the following April, with the highest quality of fibre captured and harvested within this flowering window. Within 90 days the vegetation can reach five metres in height.

Hemp Farms Australia (HFA) is a proudly Australian-owned and operated enterprise headquartered in Brisbane.

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# Megadroughts a likely possibility for Australia

ACCORDING to new modelling from the Australian National University (ANU) and the ARC Centre of Excellence for Climate Extremes, Australia could see mega droughts that last for more than 20 years.

The researchers' findings are before factoring in human impact on the climate since the Industrial Revolution. The ANU-led team also found that 20th-century droughts in southwestern and eastern Australia, including the Murray-Darling Basin, were longer on average compared to pre-industrial times.

According to the scientists, the findings paint a worrying picture of future droughts in Australia that are far worse than anything in recent experience.

Megadroughts are exceptionally severe, long-lasting and widespread. They can last multiple decades or even centuries. An example of this is the megadrought in the United States' southwestern region that started in the year 2000 and has continued for more than two decades.

Co-lead author Dr Georgy Falster, from the ANU Research School of Earth Sciences, said that if a megadrought occurred in Australia today, the consequences would be made even worse because of climate change, as any drought would occur against a backdrop of hotter weather.

"The combination of climate change on top of naturally occurring megadroughts that could last for 20 years means



**The new research indicated human impact could have a worrying outcome on the future of droughts with megadroughts a likely probability in Australia.**

that, in the future, Australia could see droughts that are worse than anything in recent historical experience," Dr Falster said.

"We must consider, and prepare for, the possibility that one of these multi-decade megadroughts could occur in the near future."

The ANU-led team looked at the full spectrum of droughts Australia could experience, including length and intensity, even without the effects of climate change. They also wanted to find out how human-caused climate change is now altering the characteristics of Australian droughts.

The researchers used multiple climate models to simulate droughts that occurred during the past millennium – from the year 850 to 2000 – to determine how they might change in the future.

This includes predicting how long Australian droughts

could last for, and how dry they could be.

"One of the confronting findings of our work is that it is possible for droughts in Australia to be much longer than any of the droughts that we've experienced in recent times. Droughts that continue for 20 years or more are something that we should expect to happen," Dr Falster said.

"Megadroughts are part of the natural variations in Australia's climate. But worryingly we are now also adding human-caused climate change into the mix, and that is probably increasing the chances of the next megadrought here.

"We compared simulated droughts in the 20th century, from the year 1900 to 2000, with those from the pre-industrial period, before the year 1850, to see if human-caused climate change has impacted how Australians

experience droughts today."

Co-author Professor Nerilie Abram, also from ANU, said human-caused climate change is contributing to longer droughts in southwestern and eastern Australia, including the Murray-Darling Basin.

She said these are also the regions where we can expect future rainfall declines due to climate change, thereby increasing the risk of droughts.

"It is likely that changes to drought intensity could still arise as climate change continues to worsen," Professor Abram said.

"One example of this is the 21st century 'Tinderbox Drought', which was only three years long but was exceptionally intense and set the conditions for the Black Summer bushfires. The Tinderbox Drought was likely made more severe by climate change.

"The only thing we can do to lessen the potential severity and length of future droughts is to rapidly reduce greenhouse gas emissions. For example, by rapidly transitioning to renewable energy sources.

"We can also reduce the impacts of future droughts by being prepared with water storage and management plans, and community support networks."

**Source: ANU**



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# More work needed to build 1.2 million homes

DESPITE a myriad of Federal Government housing initiatives, Australia is on track to fall over 110,000 homes short of its National Housing Accord target.

Master Builders Australia has released its 2024 building and construction industry forecasts which, for the first time, cover the full five-year period of the Accord.

From 1 July 2024 until 30 June 2029, Master Builders forecasts 1,087,325 new home starts.

"We're seeing inflation starting to near its target range and expect a fall in interest rates which will lead to a more favourable investment market," said CEO Denita Wawn.

"The Federal Government has also announced a number of significant housing measures that focus on increasing supply in social and affordable housing and the rental market.

"However, constraints on the supply side like workforce shortages, industrial relations changes and a poor planning system counter the full

**"PRIORITY SHOULD BE TO GROW THE BUILDING AND CONSTRUCTION WORKFORCE"**



**Workforce shortages needs to be addressed for the government to reach its new housing goal.**

effectiveness of these measures.

"Productivity in the industry has fallen 18 per cent over the last decade. It's clear that governments need to expedite the rollout of planning reforms to reduce the high costs and time it takes to build.

"Concerningly, the full impact of the Closing Loopholes Bills and union pattern bargaining negotiations underway in several states has not been factored into these forecasts.

"Workforce shortages continue to be the biggest challenge for the industry across all sectors.

"At a Federal level, the



**The government's priority should be growing the building and construction workforce.**

government's priority should be growing the building and construction workforce.

"We heard only recently

from BuildSkills Australia that the industry needs 90,000 workers in the next 90 days.

"Domestically, we cannot fill this gap. We need to think outside of the box with better apprenticeship incentives, reskilling migrants already in Australia, and a targeted international campaign to bring in skilled migrants.

"Investment and support in the whole built environment is important. While the commercial and civil construction sectors have helped shield the economy from periods of negative economic growth, this is coming to an end.

"We can't build the homes we need without the appropriate commercial and civil infrastructure to support it. This includes critical infrastructure such as utilities.

"Builders are up to the challenge to reach these targets but the barriers on the road need to be cleared to get the job done," Ms Wawn said.

From P 12

long-term investments to northern communities that will create new, good-paying jobs while increasing housing supply and supporting Ontario's largest renewable natural resource sector."

As part of a thorough review of this opportunity, Ontario

participated in a national consultation on proposed changes to Ontario's Building Code that would allow for expanded use of mass timber in the province. The feedback will be analyzed by a multi-province Joint Task Group that will share a report of these findings that will be used to implement this change.

The province recently announced a series of investments in housing-enabling infrastructure to help get more homes built across the province. In addition to the previously announced Building Faster Fund, which rewards municipalities that make substantial progress toward their housing targets,

as well as the existing Ontario Community Infrastructure Program, the province is also investing \$1 billion in a new Municipal Housing Infrastructure Program as well as more than quadrupling its investment in the Housing-Enabling Water Systems Fund to \$825 million.

**Source: Ontario News**



# UK timber imports see a drop in early 2024

THE latest Timber Development UK stats show that falls in softwood, hardwood and plywood imports accounted for a 6% drop in volumes during January 2024, compared to a year earlier.

Timber import volumes were down by around 45,000m<sup>3</sup> in January.

Particleboard, engineered wood, OSB and MDF products all saw imports increase slightly at the start of this year.

For softwoods, a 9% reduction in volumes from Sweden was the largest contributor to the 9.6% drop, with import values also 15% lower in January 2024 than they were in January 2023. This fall was caused by the volume decline, coupled with a 5.6% fall in the average price of a basket of softwood products, down from £256/m<sup>3</sup> to £241/m<sup>3</sup>.

Hardwood imports experienced a 13.8% fall, largely due to tropical hardwood imports being down by around 3,000m<sup>3</sup>.

In contrast, volumes of temperate hardwoods increased by 2%, with imports from the USA, Croatia and Romania accounting for most of this growth.

Overall plywood imports were also down 6%, though



**There was a total 6% drop in volumes for early 2024 for UK timber imports.**

hardwood plywood volumes rose 36%, mostly due to a near 18,000m<sup>3</sup> increase from China.

Substantial increases in particleboard imports from Belgium, Portugal and Spain helped account for the sector's 3.4% growth, while OSB and MDF imports were up 6% and 4.1% respectively.

Finally, a 12.8% growth in engineered wood product import volumes rounds out the varied January 2024 results.

TDUK statistics also show that Brexit itself has had little impact on timber import figures since the January 31, 2020, official EU exit date.

The only sector that has seen a noticeable reduction in European imports is MDF, which has fallen from 97% to 86%.

TDUK Head of Technical

and Trade Nick Boulton said the first month of the year was always difficult to assess import and export trends and a truer reflection will be visible towards the end of Q1. But the 6% reduction in January's figures "does confirm the greater stability in the market when compared to the high increases and decreases experienced from 2020 to the end of 2022".

Mr Bolton said housing starts/completion data for the full 2023 year was likely to be substantially lower once it is made available.

"Given the importance of the newbuild housing sector to the timber industry, this is likely to indicate we can expect continuing challenges in the short term, and likely until after the coming General Election," he added.

**Source: tjonline**

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reforms which include lowering taxes on home building, easing pressures on construction costs, and decreasing land costs," concluded Mr Devitt.

In seasonally adjusted

terms, dwelling approvals in the three months to February increased only in Western Australia, up by 36.6 per cent compared to the previous year. Other jurisdictions saw declines in approvals, led by Victoria (-14.7 per cent), followed by Tasmania (-14.3

per cent), New South Wales (-13.4 per cent), Queensland (-11.7 per cent) and South Australia (-10.6 per cent). In original terms, dwelling approvals declined in the Northern Territory (-45.0 per cent) and the Australian Capital Territory (-32.3 per cent).



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