Studium Ad Prosperandum

Voluntas in Conveniendum

BMI

BUILDING RESEARCH STRATEGY CONSULTING UNIT cc

Reg. No. 2002/105109/23

Our Vision

Building and construction is an engine for growth and wealth creation and property is a preferred investment.

Our Mission

Developing competitive Industry foresight and strategic leadership as a way of business life.

THE STRATEGIC FORUM

A place of assembly for strategic conversations

Lumber Sales YTD 2015 (August)

Dr. Llewellyn B. Lewis

Aug 2015

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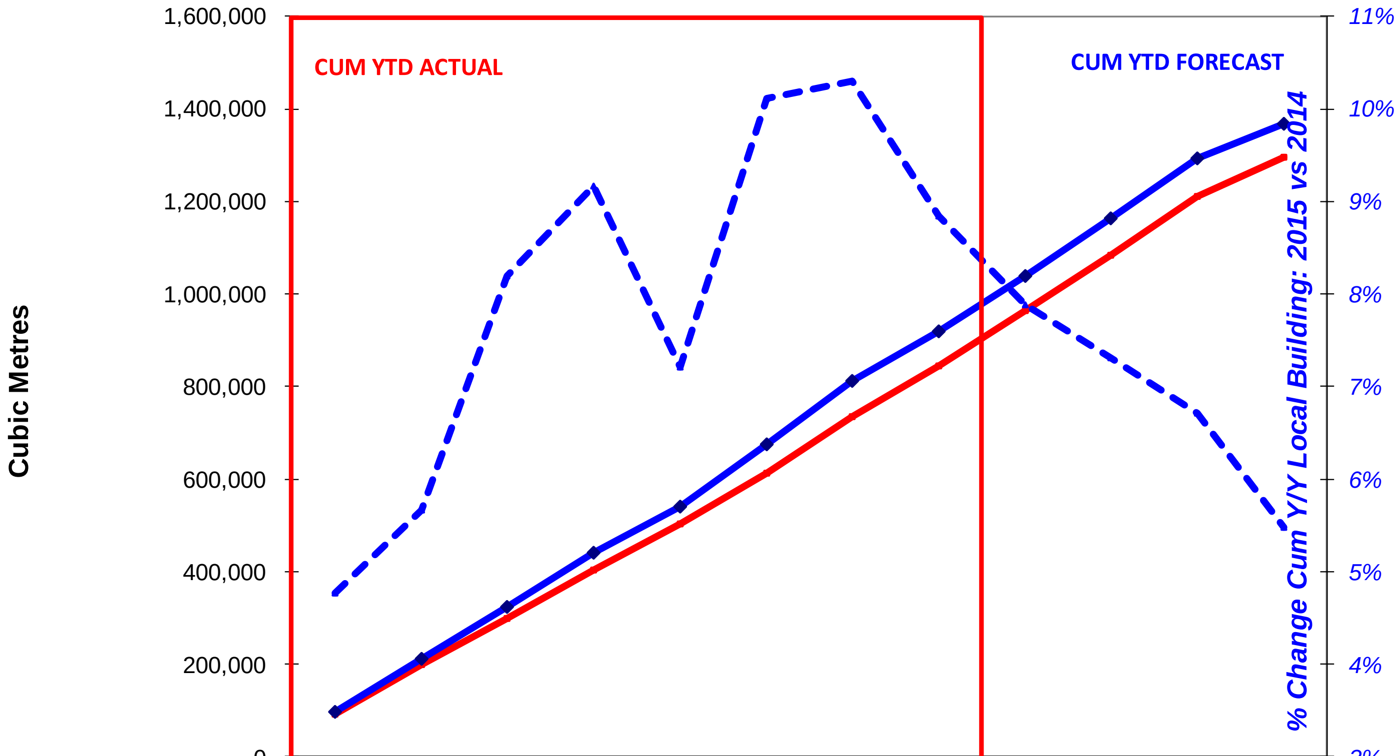
THE INDUSTRY DASHBOARD:

BPP & BC, CEMENT AND LUMBER SALES: 2013, 2014 vs 2013, YTD FC 2015 vs 2014

LOCAL BUILDING LUMBER SALES (M3) ENDED 2012 AT + 0,38% COMPARED TO 2011.

PROGNOSIS: YTD ACTUAL VS FORECAST: LOCAL BUILDING LUMBER SALE		2014 vs 2013	2015 YTD Act vs 2014 YTD Act	2015 YTD FC vs 2014 YTD Act	
Aug-15	2013 vs 2012				FC 2015
LOCAL BUILDING LUMBER SALES (m3)	6.38%	9.35%	8.84%	5.48%	2.67%

Lumber Sales by End-use: Local Building: Cum *YTD FC 2015 vs 2014
(Source: Crickmay & Associates, BMI-BRSCU Workings: Lumber Sales, Chart 2257)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2014 Cum Y/Y Local Building	93,078	199,060	299,608	403,134	504,088	613,310	735,240	845,355	962,921	1,084,43	1,210,56	1,296,00
2015 Cum Y/Y FC Local Building	97,517	210,347	324,145	440,072	540,406	675,311	810,947	920,084	1,038,8	1,163,6	1,291,7	1,367,0
% Change Cum Y/Y FC Local Building: 2015 vs 2014	4.77%	5.67%	8.19%	9.16%	7.20%	10.11%	10.30%	8.84%	7.88%	7.30%	6.71%	5.48%

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THE INDUSTRY DASHBOARD:

BPP & BC, CEMENT AND LUMBER SALES: 2013, 2012, 2014 vs 2013

TOTAL BUILDING PLANS PASSED (M2) ENDED 2012 AT + 0,42% COMPARED TO 2011.

PROGNOSIS: YTD ACTUAL VS FORECAST: BUILDING PLANS PASSED					
Jul-15			2015 YTD Act vs	2015 YTD FC vs	2015
BUILDING PLANS PASSED (BPP) (m2 and value)	2013 vs 2012	2014 vs 2013	2014 YTD Act	2014 YTD Act	FORECAST
Residential BPP (m2)	4.94%	8.82%	6.36%	3.33%	3.02%
Residential BPP (R)	12.56%	17.29%	13.62%	6.36%	3.08%
Non Residential BPP (m2)	23.18%	-6.71%	2.17%	2.74%	2.77%
Non Residential BPP (R)	30.89%	0.23%	10.93%	7.62%	3.01%
Total BPP (m2)	10.70%	3.37%	5.00%	3.14%	2.94%
Total BPP (R)	18.65%	11.04%	12.70%	6.77%	3.05%
Building Plans Passed Weighted Average (m2)	**11.02%**	**3.63%**	**5.02%**	**3.14%**	**2.94%**
Building Plans Passed Weighted Average (R)	**27.76%**	**17.03%**	**19.10%**	**6.77%**	**3.05%**

RESIDENTIAL BUILDING PLANS PASSED (BPP): CUM *YTD ACTUAL 2015 VS 2014				
	m2	%	R*1000	%
Dwelling-house < 80 square metres	-24,479	-3.83%	-1,596	-0.07%
Dwelling-house => 80 square metres	133,699	5.21%	1,679,056	10.82%
Flats and townhouses	226,444	22.97%	2,035,895	30.38%
Other buildings	-11,591	-10.20%	81,992	12.41%
Additions and alterations	23,551	3.50%	953,829	9.72%
TOTAL	**347,624**	**6.36%**	**4,749,176**	**13.62%**
NON RESIDENTIAL BUILDING PLANS PASSED (BPP): CUM *YTD ACTUAL 2015 VS 2014				
	m2	%	R*1000	%
Office and banking	-240,574	-33.06%	-1,841,435	-31.96%
Shopping	467,996	125.60%	3,838,857	159.33%
Industrial and warehouse	-203,218	-19.99%	-741,039	-15.04%
Other buildings	14,468	6.44%	65,247	4.93%
Additions and alterations	61,429	4.29%	675,956	17.58%
TOTAL	**100,101**	**2.17%**	**1,997,586**	**10.93%**
GRAND TOTAL	**447,725**	**5.00%**	**6,746,762**	**12.70%**
* July 2015				

RES BUILDING PLANS PASSED (BPP): CUM *YTD FORECAST 2015 VS 2014				
	m2		R*1000	
Dwelling-house < 80 square metres	41,827	4.18%	162,658	4.44%
Dwelling-house => 80 square metres	81,950	1.78%	1,301,926	4.60%
Flats and townhouses	175,429	9.36%	1,610,681	12.22%
Other buildings	-8,831	-4.43%	53,211	4.38%
Additions and alterations	71,229	2.23%	980,929	5.37%
TOTAL RES	**361,604**	**3.33%**	**4,109,405**	**6.36%**
RES BUILDING PLANS PASSED (BPP): YTD 2015* VS 2014				
NON RES BUILDING PLANS PASSED (BPP): CUM *YTD FORECAST 2015 VS 2014				
	m2		R*1000	
Office and banking	-96,232	-9.60%	-798,230	-9.99%
Shopping	355,999	42.38%	2,958,938	52.38%
Industrial and warehouse	-183,262	-10.55%	-606,717	-7.11%
Other buildings	-12,564	-2.75%	-46,809	-1.69%
Additions and alterations	74,215	7.36%	932,638	13.17%
TOTAL NON RES	**138,156**	**2.74%**	**2,439,819**	**7.62%**
TOTAL RE NON RES BUILDING PLANS PASSED (I	**499,760**	**3.14%**	**6,549,224**	**6.77%**
* July 2015				

THE INDUSTRY DASHBOARD:
RES BUILDINGS COMPLETED: YTD FORECAST 2015 VS 2014

RES BUILDINGS COMPLETED (M2) ENDED 2012 AT – 1,21% COMPARED TO 2011.

PROGNOSIS: YTD ACTUAL VS FORECAST: BUILDINGS COMPLETED					
Jul-15					FC 2015
BUILDINGS COMPLETED (BC) (m2 and value)	2013 vs 2012	2014 vs 2013	2015 YTD Act vs 2014 YTD Act	2015 YTD FC vs 2014 YTD Act	FORECAST
Residential BC (m2)	5.87%	-11.65%	10.87%	5.65%	2.67%
Residential BC (R)	14.07%	-0.23%	15.93%	8.56%	2.73%
Non Residential BC (m2)	13.07%	-6.06%	-15.54%	-11.00%	2.53%
Non Residential BC (R)	20.23%	3.69%	-6.40%	-7.57%	2.70%
Total BC (m2)	8.10%	-9.84%	2.12%	0.03%	2.62%
Total BC (R)	16.13%	1.13%	8.36%	2.83%	2.72%
Buildings Completed Weighted Average (m2)	**8.15%**	**-9.80%**	**2.04%**	**0.34%**	**2.62%**
Buildings Completed Weighted Average (R)	**16.17%**	**1.11%**	**8.38%**	**3.12%**	**2.72%**

RES BUILDINGS COMPLETED (BC): CUM *YTD ACTUAL 2015 VS 2014				
	m2		R*1000	
Dwelling-house < 80 square metres	84,410	22.69%	502,088	40.38%
Dwelling-house => 80 square metres	358,971	24.99%	2,681,311	31.06%
Flats and townhouses	-111,762	-16.15%	-438,122	-9.90%
Other buildings	5,507	11.08%	103,125	39.96%
Additions and alterations	11,375	1.73%	35,820	1.01%
TOTAL RES	**348,501**	**10.87%**	**2,884,222**	**15.93%**
NON RES BUILDINGS COMPLETED (BC): CUM *YTD ACTUAL 2015 VS 2014				
	m2		R*1000	
Office and banking	-13,303	-5.16%	-36,616	-1.84%
Shopping	-30,296	-13.37%	-250,496	-15.76%
Industrial and warehouse	-182,720	-26.64%	-674,437	-21.25%
Other buildings	-7,099	-5.79%	-13,118	-1.77%
Additions and alterations	-13,270	-4.50%	380,522	21.30%
TOTAL NON RES	**-246,688**	**-15.54%**	**-594,145**	**-6.40%**
TOTAL RES & NON RES	**101,813**	**2.12%**	**2,290,077**	**8.36%**
* July 2015				

RES BUILDINGS COMPLETED (BC): CUM *YTD FORECAST 2015 VS 2014				
	m2		R*1000	
Dwelling-house < 80 square metres	44,228	5.79%	311,719	11.27%
Dwelling-house => 80 square metres	279,801	10.08%	2,258,570	13.24%
Flats and townhouses	-33,308	-2.86%	86,719	1.14%
Other buildings	14,054	15.88%	112,213	21.58%
Additions and alterations	29,485	2.63%	146,111	2.38%
TOTAL RES	**334,260**	**5.65%**	**2,915,332**	**8.56%**
NON RES BUILDINGS COMPLETED (BC): CUM *YTD FORECAST 2015 VS 2014				
	m2		R*1000	
Office and banking	-100,934	-16.57%	-579,860	-12.35%
Shopping	-96,987	-16.93%	-688,594	-17.30%
Industrial and warehouse	-134,022	-11.92%	-560,577	-10.15%
Other buildings	-9,229	-4.33%	-16,404	-1.26%
Additions and alterations	9,386	1.89%	425,742	13.12%
TOTAL NON RES	**-331,786**	**-11.00%**	**-1,419,694**	**-7.57%**
TOTAL RES & NON RES	**2,475**	**0.03%**	**1,495,638**	**2.83%**
* July 2015				

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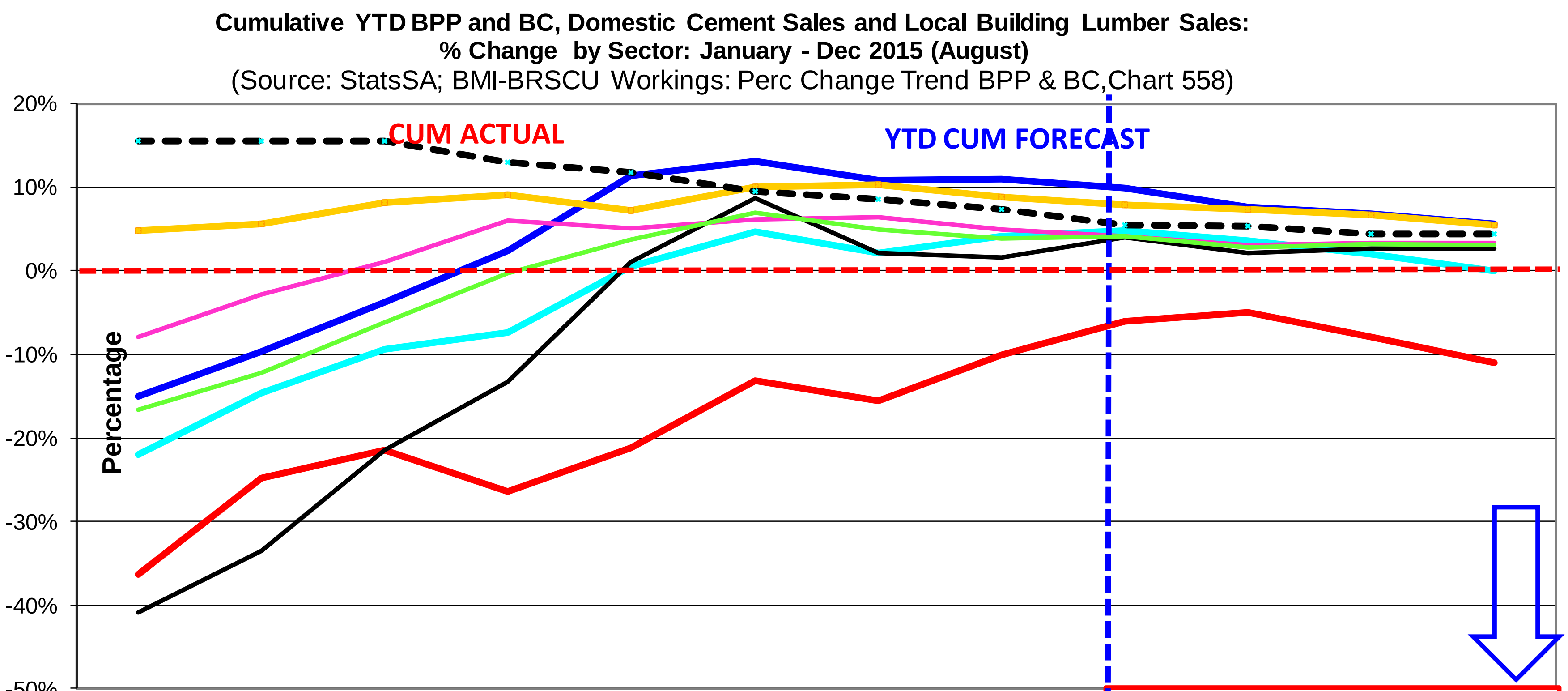
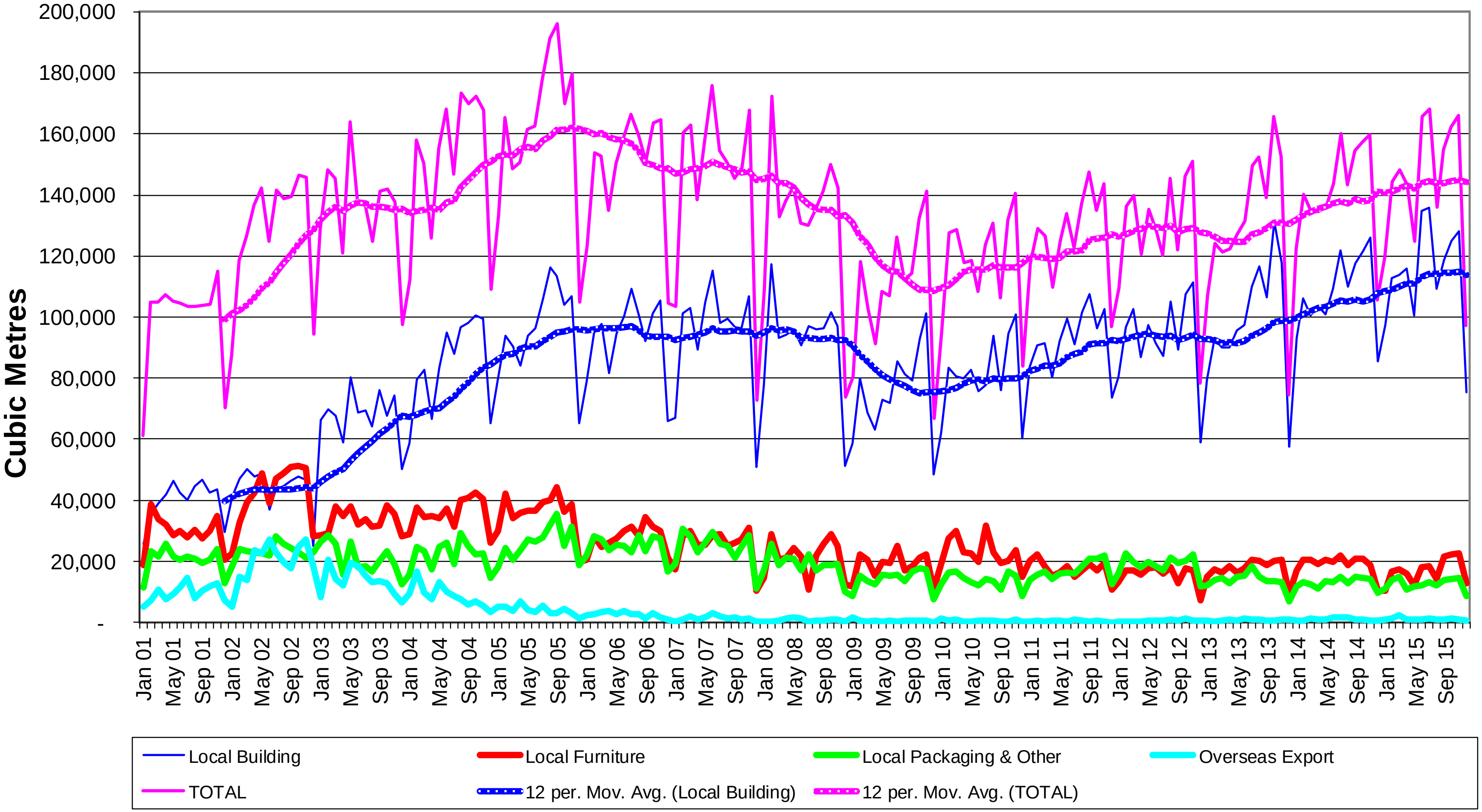
THE INDUSTRY DASHBOARD:
BPP & BC, CEMENT AND LUMBER SALES: YTD 2015



	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
Total Res BC Cum YTD % Change (m2)	-15.06%	-9.70%	-3.70%	2.42%	11.40%	13.19%	10.87%	10.93%	9.96%	7.65%	6.82%	5.65%
Total Non Res BC Cum YTD % Change (m2)	-36.38%	-24.78%	-21.40%	-26.46%	-21.24%	-13.13%	-15.54%	-10.06%	-6.08%	-4.91%	-7.86%	-11.00%
Total BC Cum YTD % Change (m2)	-22.01%	-14.63%	-9.42%	-7.34%	0.57%	4.64%	2.12%	4.10%	4.81%	3.63%	1.98%	0.03%
Total Residential BPP (m2)	-7.91%	-2.83%	1.09%	5.97%	5.12%	6.09%	6.36%	4.91%	4.20%	3.12%	3.41%	3.33%
Total Non Residential BPP (m2)	-40.82%	-33.57%	-21.47%	-13.32%	1.01%	8.76%	2.17%	1.55%	4.00%	2.17%	2.65%	2.74%
Total Building BPP (m2)	-16.60%	-12.20%	-6.15%	-0.24%	3.81%	6.94%	5.00%	3.82%	4.14%	2.82%	3.17%	3.14%
Local Building Lumber Sales (m3)	4.77%	5.67%	8.19%	9.16%	7.20%	10.11%	10.30%	8.84%	7.88%	7.30%	6.71%	5.48%
Domestic Cement Sales (Tonnes)	15.60%	15.60%	15.60%	12.98%	11.79%	9.53%	8.52%	7.34%	5.55%	5.40%	4.43%	4.40%

THE INDUSTRY DASHBOARD:
CURRENT REALITY OF THE LUMBER MARKET: 2001 – YTD FC 2015 (*APRIL)

Lumber Sales by End-use: January 2001 - *YTD FC 2015 (m3) (*August)
(Source: Crickmay & Associates, BMI-BRSCU Workings, Lumber Sales, Chart 2251)



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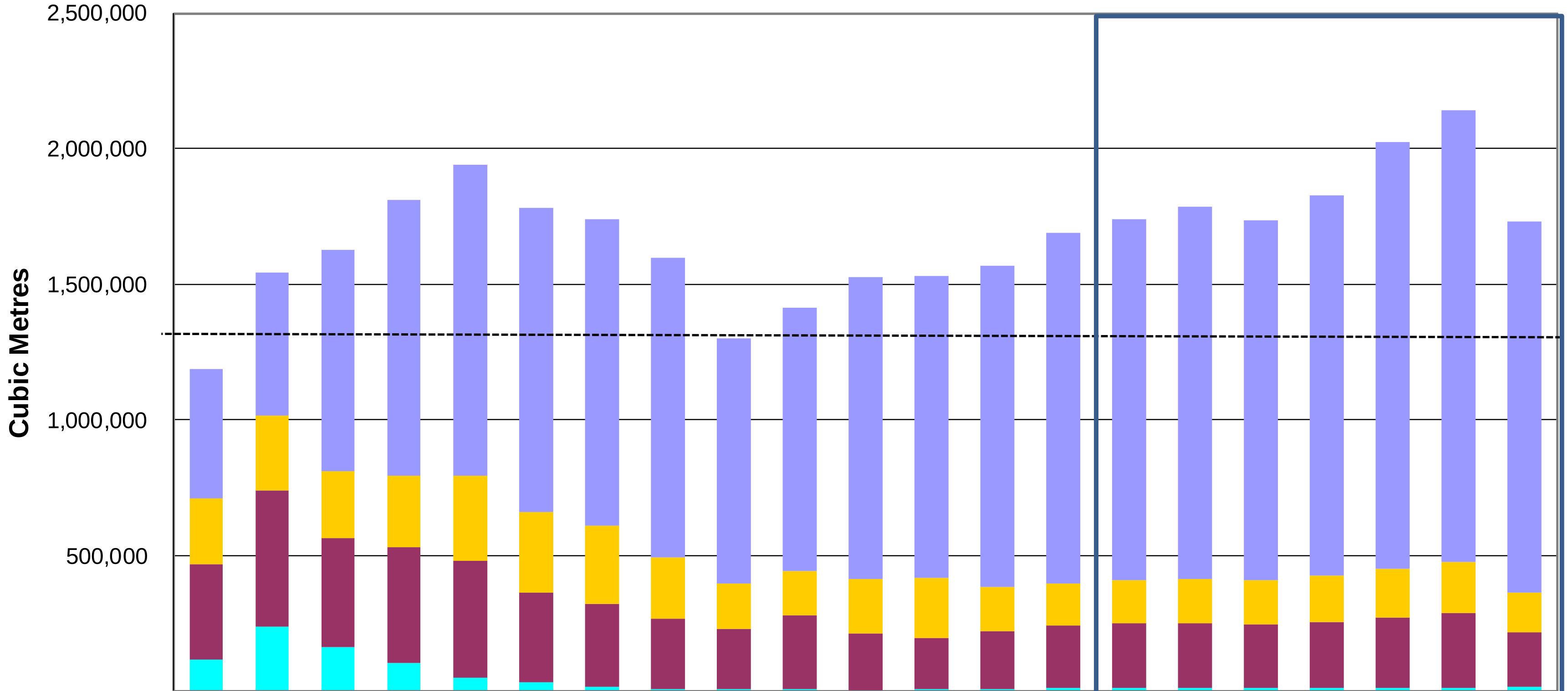
Lumber Sales by End-use: 2001 - *YTD FC 2015: Cubic Metres (*August)
(Source: Crickmay & Associates, BMI-BRSCU Workings:Lumber Sales, Chart 2252)



	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Local Building	477,83	525,72	813,18	1,013,	1,149,	1,122,	1,128,	1,108,	903,45	968,52	1,109,
Packaging & Other	242,87	278,06	250,00	263,84	310,28	297,99	292,10	226,27	169,00	163,48	202,30
Furniture	352,02	501,26	398,78	427,82	433,19	332,82	302,93	255,64	222,95	274,51	208,40
Overseas Export	115,34	238,15	163,08	104,01	48,387	29,940	15,822	8,439	5,303	5,995	3,885

	2012	2013	2014	2015	2016	2017	2018	2019	2020	*YTD FC 2015
Local Building	1,114,	1,185,1	1,296,0	1,330,6	1,375,5	1,324,6	1,402,3	1,574,7	1,668,4	1,367,0
Packaging & Other	225,64	163,772	155,258	158,332	162,143	167,007	172,686	179,161	186,328	149,784
Furniture	187,09	210,085	228,867	239,466	236,753	231,043	242,333	258,014	276,554	201,317
Overseas Export	5,838	8,423	11,837	11,959	12,082	12,199	12,328	12,464	12,596	12,892

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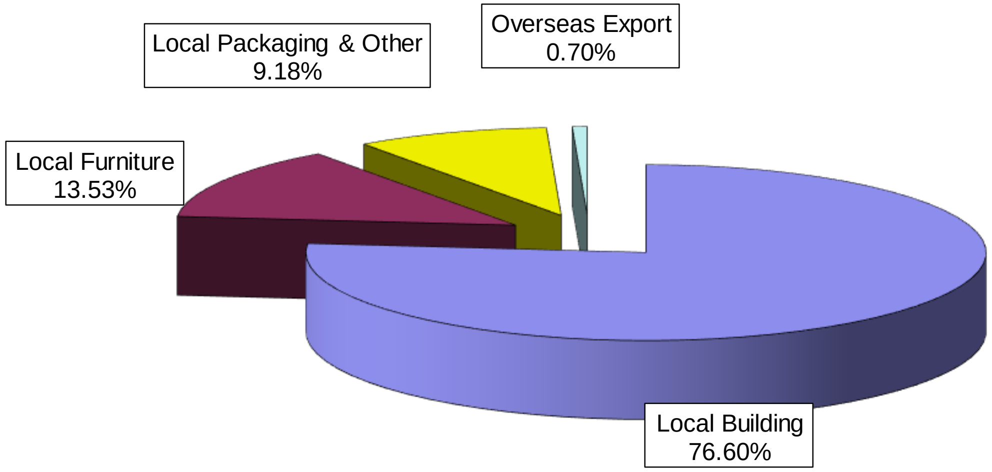
Lumber Sales by End-use: 2014
(Total = 1 691 966 m3)
(Source: Crickmay & Associates, BMI-BRSCU Workings)



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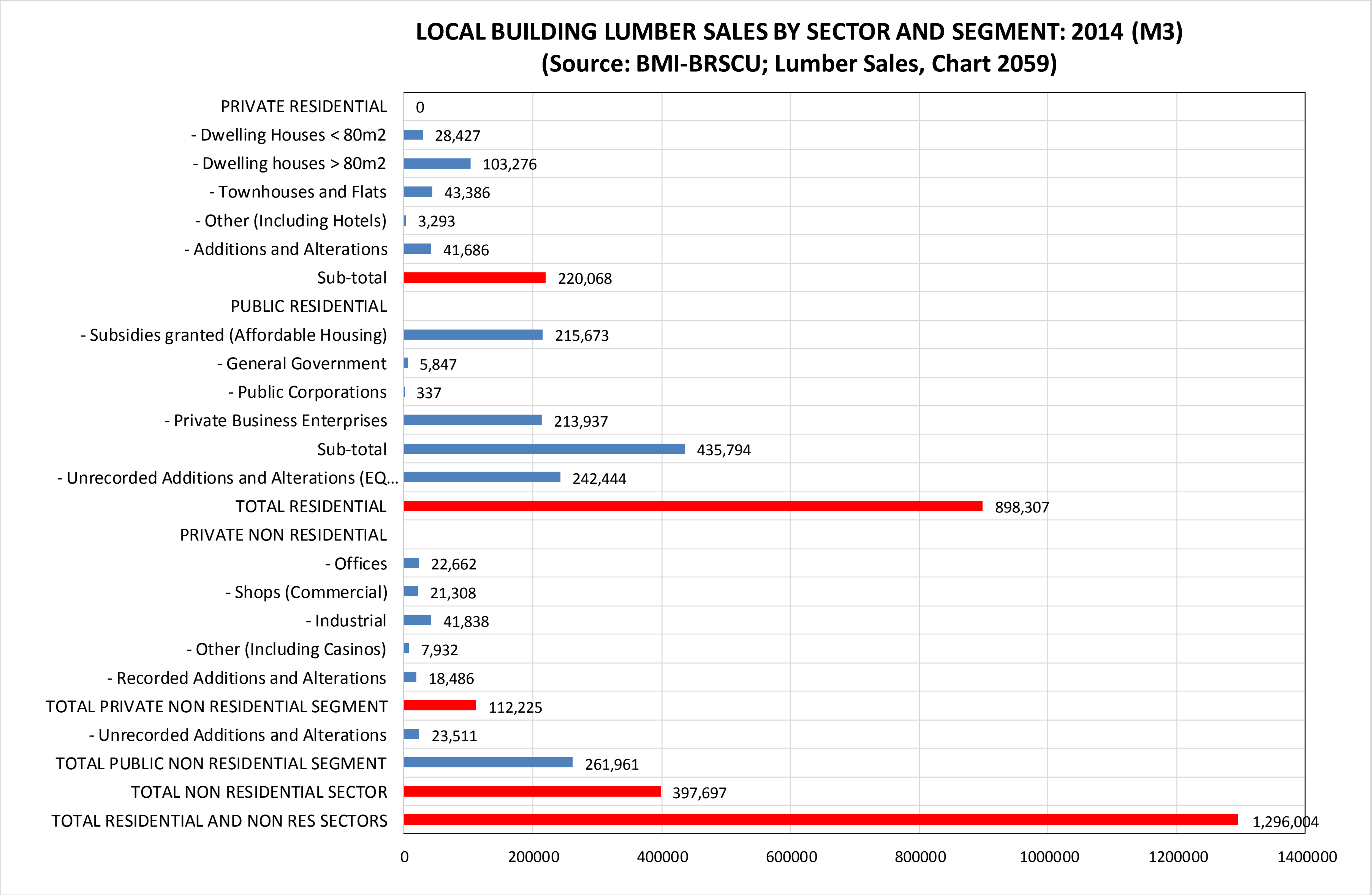
THE INDUSTRY DASHBOARD:
THE LOCAL BUILDING LUMBER MARKET BY SECTOR AND SEGMENT: 2014



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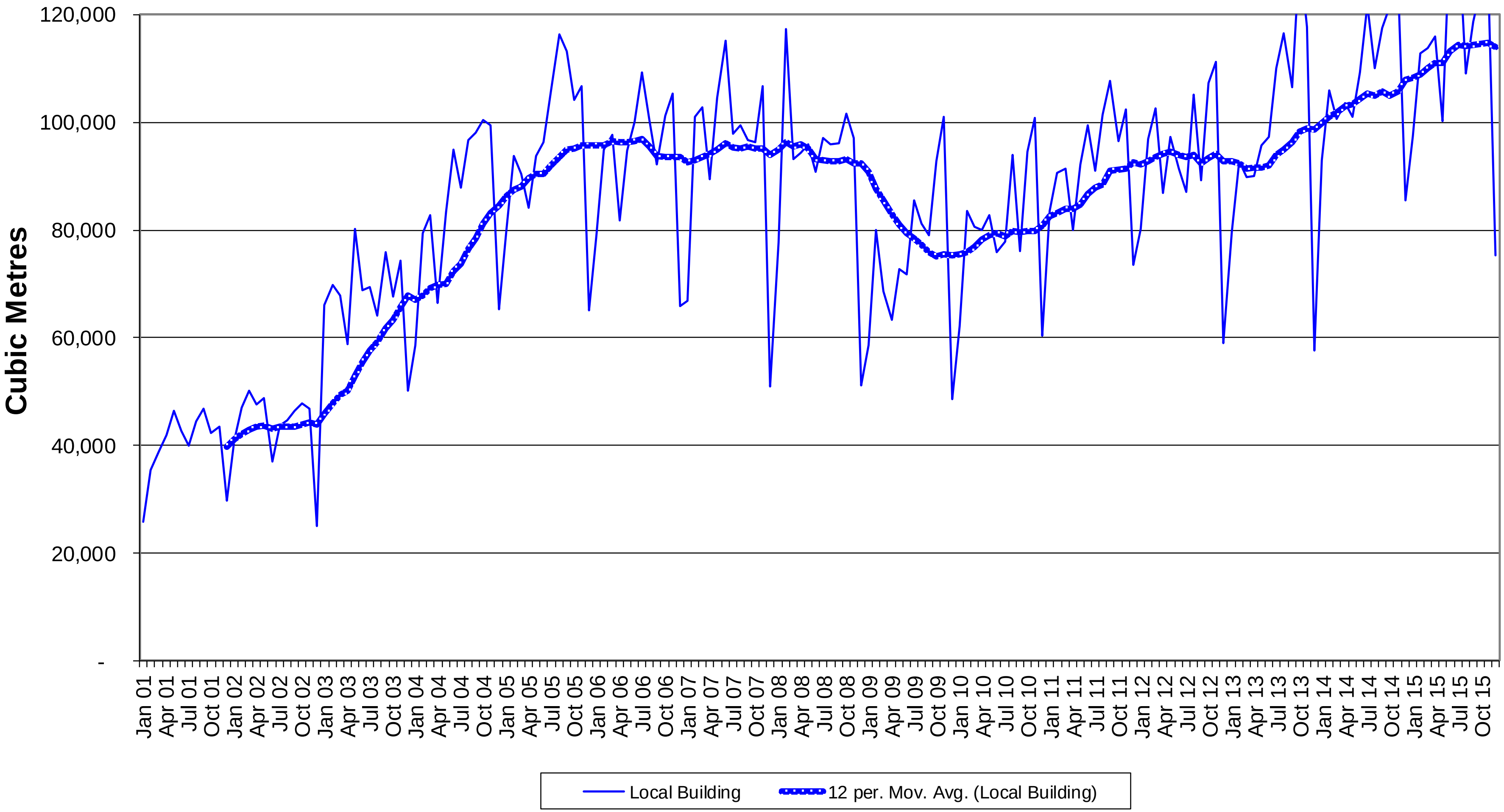
Local Building Lumber Sales: January 2001 - *YTD FC 2015 (m3) (*August)
(Source: Crickmay & Associates, BMI-BRSCU Workings, Lumber Sales, Chart 2255)



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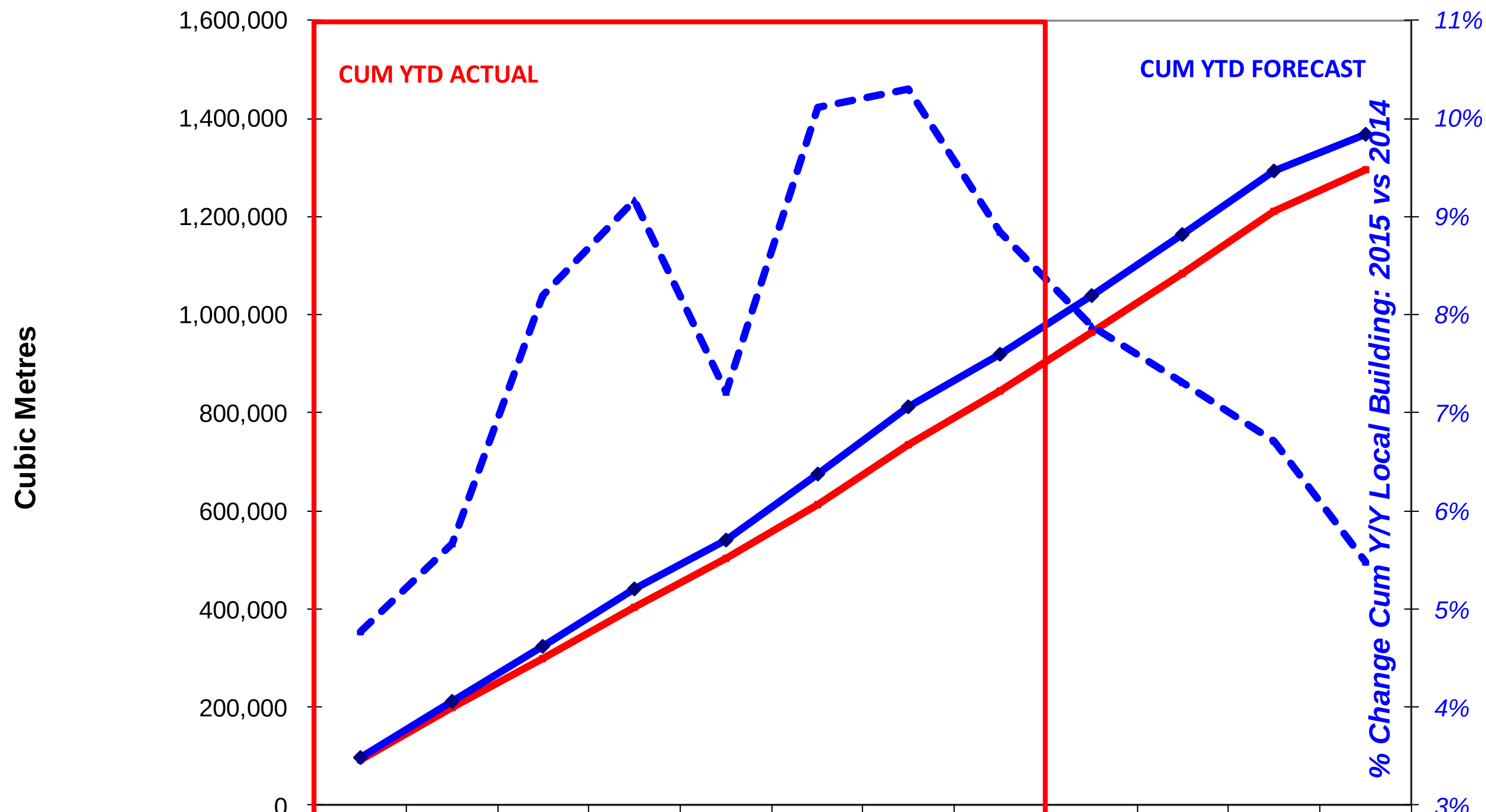
Lumber Sales by End-use: Local Building: Cum *YTD FC 2015 vs 2014
(Source: Crickmay & Associates, BMI-BRSCU Workings: Lumber Sales, Chart 2257)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2014 Cum Y/Y Local Building	93,078	199,060	299,608	403,134	504,088	613,310	735,240	845,355	962,921	1,084,43	1,210,56	1,296,00
2015 Cum Y/Y FC Local Building	97,517	210,347	324,145	440,072	540,406	675,311	810,947	920,084	1,038,8	1,163,6	1,291,7	1,367,0
% Change Cum Y/Y FC Local Building: 2015 vs 2014	4.77%	5.67%	8.19%	9.16%	7.20%	10.11%	10.30%	8.84%	7.88%	7.30%	6.71%	5.48%

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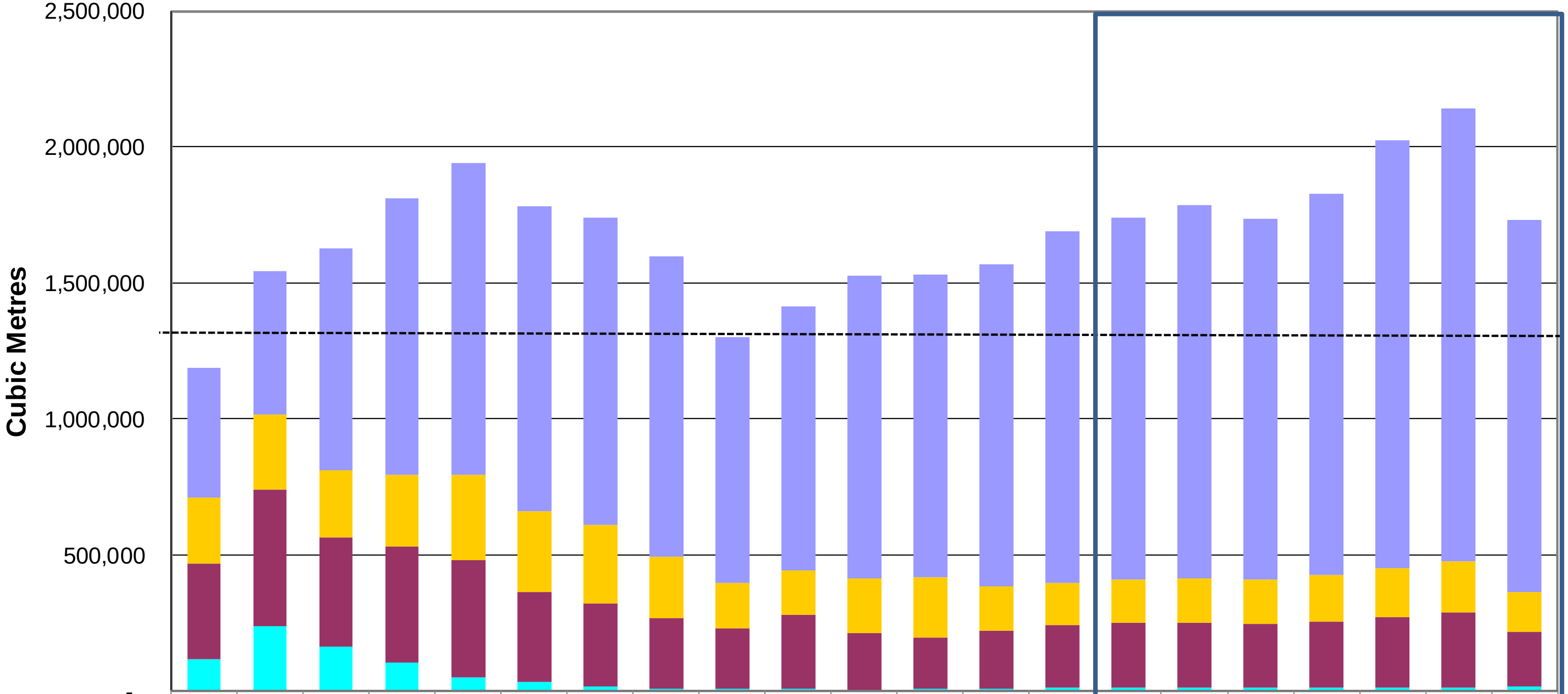
THE INDUSTRY DASHBOARD:

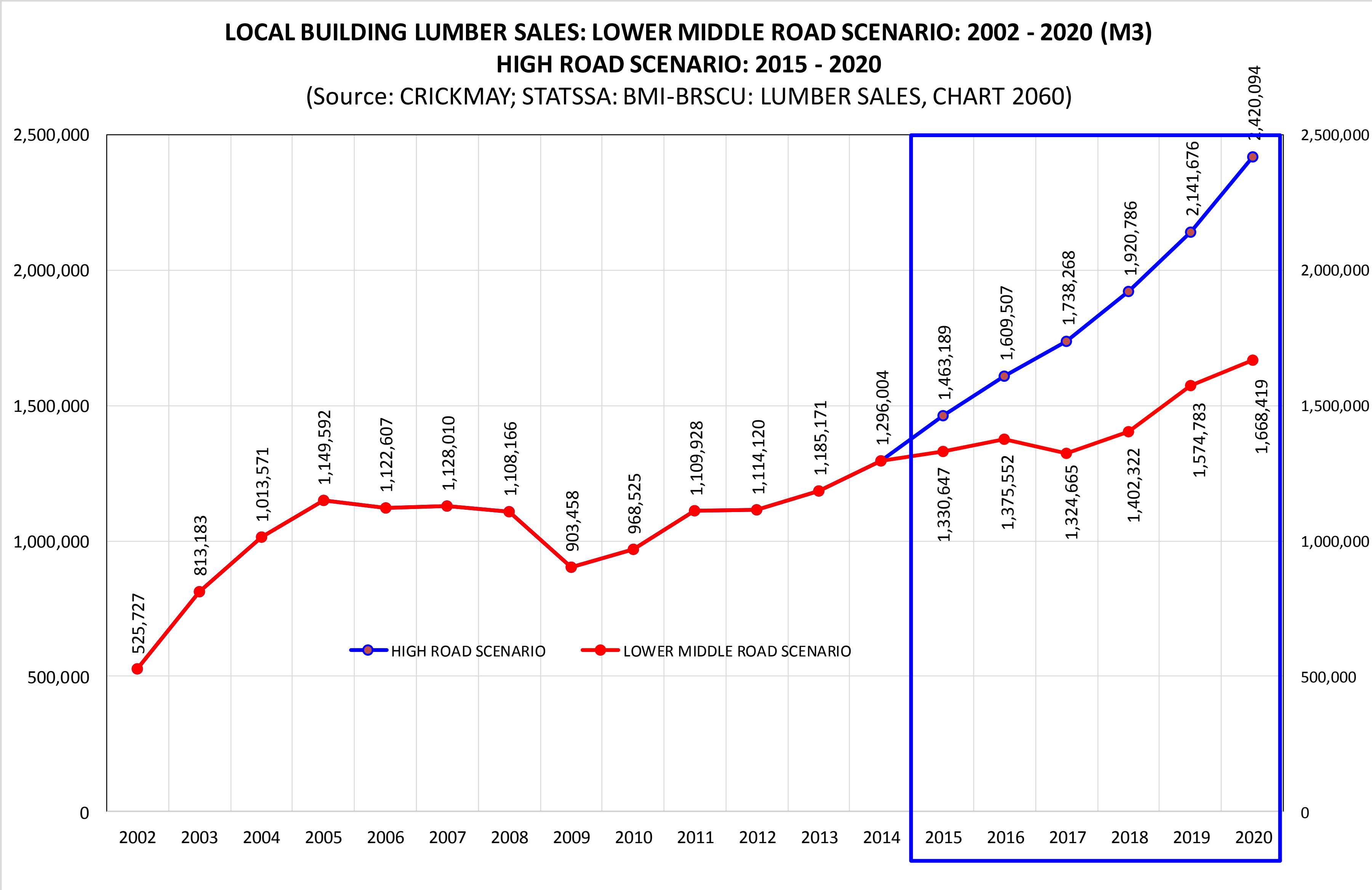
CURRENT REALITY OF THE LUMBER MARKET: 2001- YTD FORECAST 2015 (DEC)

Lumber Sales by End-use: 2001 - *YTD FC 2015: Cubic Metres (*August)

(Source: Crickmay & Associates, BMI-BRSCU Workings:Lumber Sales, Chart 2252)

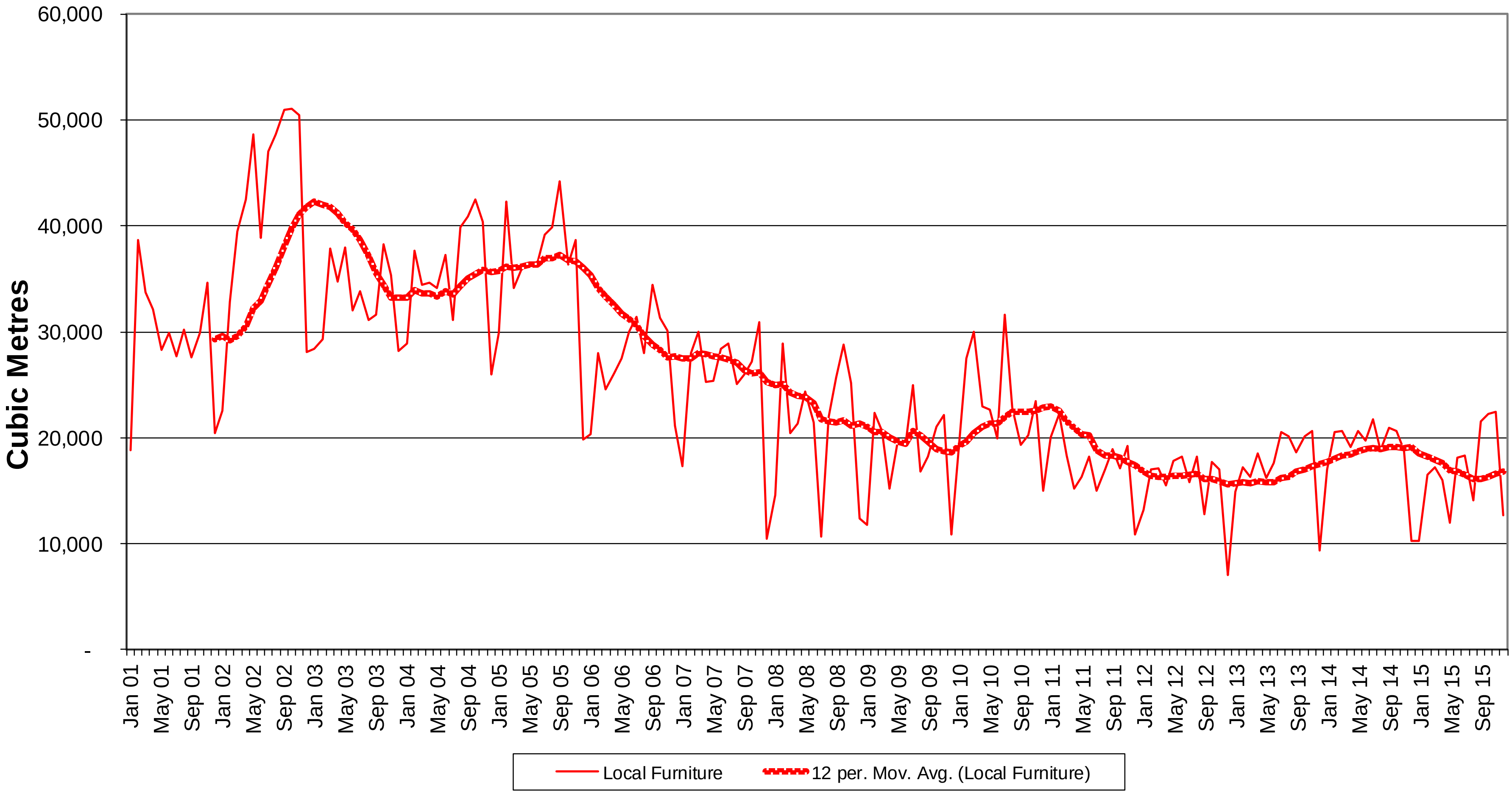


	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	*YTD FC 2015
Local Building	477,83	525,72	813,18	1,013,	1,149,	1,122,	1,128,	1,108,	903,45	968,52	1,109,	1,114,	1,185,1	1,296,0	1,330,6	1,375,5	1,324,6	1,402,3	1,574,7	1,668,4	1,367,0
Packaging & Other	242,87	278,06	250,00	263,84	310,28	297,99	292,10	226,27	169,00	163,48	202,30	225,64	163,772	155,258	158,332	162,143	167,007	172,686	179,161	186,328	149,784
Furniture	352,02	501,26	398,78	427,82	433,19	332,82	302,93	255,64	222,95	274,51	208,40	187,09	210,085	228,867	239,466	236,753	231,043	242,333	258,014	276,554	201,317
Overseas Export	115,34	238,15	163,08	104,01	48,387	29,940	15,822	8,439	5,303	5,995	3,885	5,838	8,423	11,837	11,959	12,082	12,199	12,328	12,464	12,596	12,892


LOCAL BUILDING LUMBER SALES: LOWER MIDDLE ROAD SCENARIO: 2002 - 2020 (M3)
HIGH ROAD SCENARIO: 2015 - 2020
(Source: CRICKMAY; STATSSA: BMI-BRSCU: LUMBER SALES, CHART 2060)
HIGH ROAD SCENARIO
LOWER MIDDLE ROAD SCENARIO
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
525,727
813,183
1,013,571
1,149,592
1,122,607
1,128,010
1,108,166
903,458
968,525
1,109,928
1,114,120
1,185,171
1,296,004
1,330,647
1,375,552
1,324,665
1,402,322
1,574,783
1,668,419
1,463,189
1,609,507
1,738,268
1,920,786
2,141,676
2,420,094
0
500,000
1,000,000
1,500,000
2,000,000
2,500,000

© BMI-BRSCU

LOCAL FURNITURE Lumber Sales: January 2001 - *YTD FC 2015 (m3) (*August)
(Source: Crickmay & Associates, BMI-BRSCU Workings, Lumber Sales, Chart 2258)



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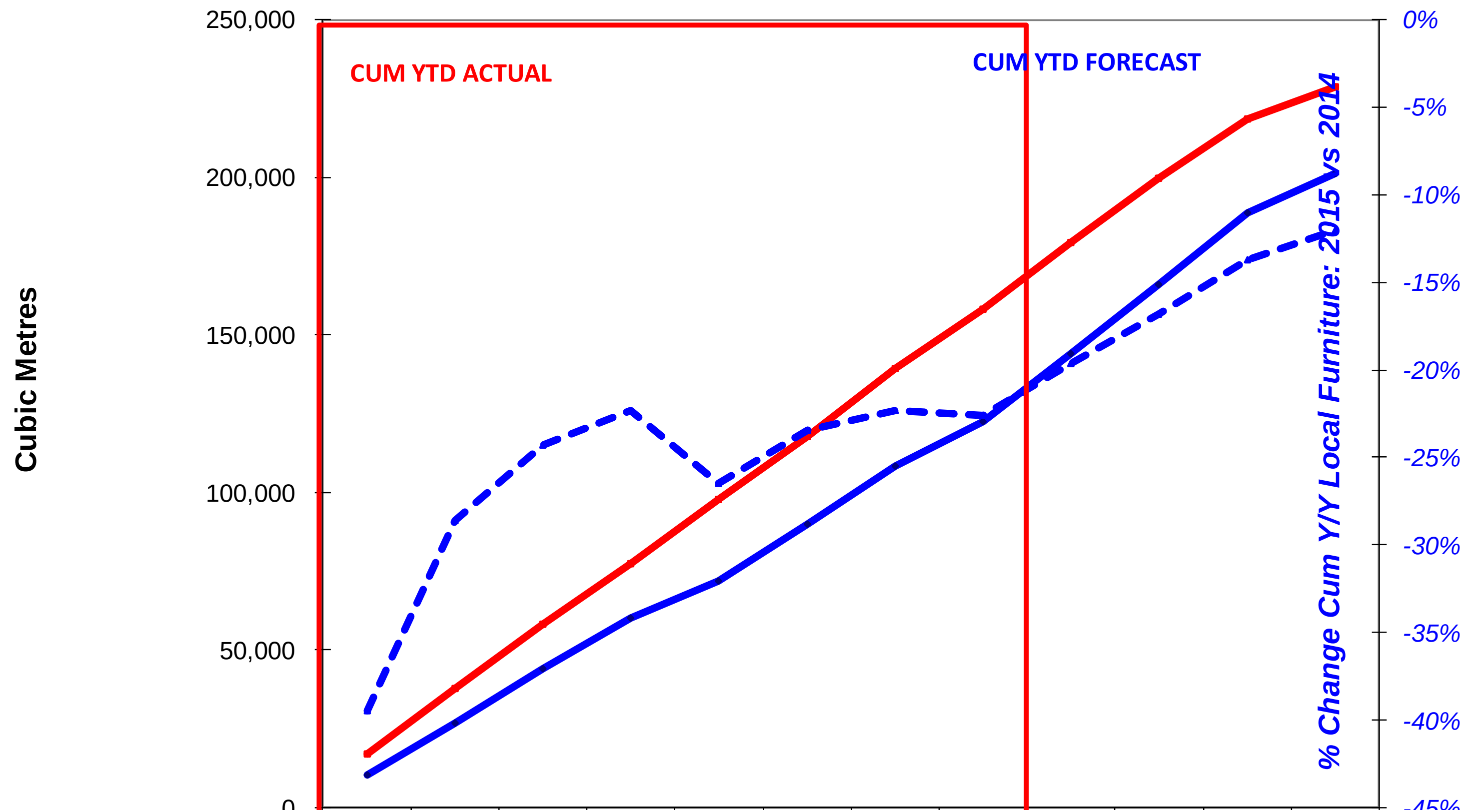
Lumber Sales by End-use: Local Furniture: Cum *YTD FC 2015 vs 2014 (*August)
(Source: Crickmay & Associates, BMI-BRSCU Workings: Lumber Sales by End-use; Chart 2260)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2014 Cum Y/Y Local Furniture	16,994	37,546	58,142	77,293	97,890	117,627	139,377	158,166	179,135	199,794	218,636	228,867
2015 Cum Y/Y FC Local Furniture	10,280	26,810	43,998	60,013	71,925	89,994	108,272	122,386	143,938	166,158	188,631	201,317
% Change Cum Y/Y: Local Furniture: FC 2015 vs 2014	-39.51%	-28.59%	-24.33%	-22.36%	-26.52%	-23.49%	-22.32%	-22.62%	-19.65%	-16.84%	-13.72%	-12.04%

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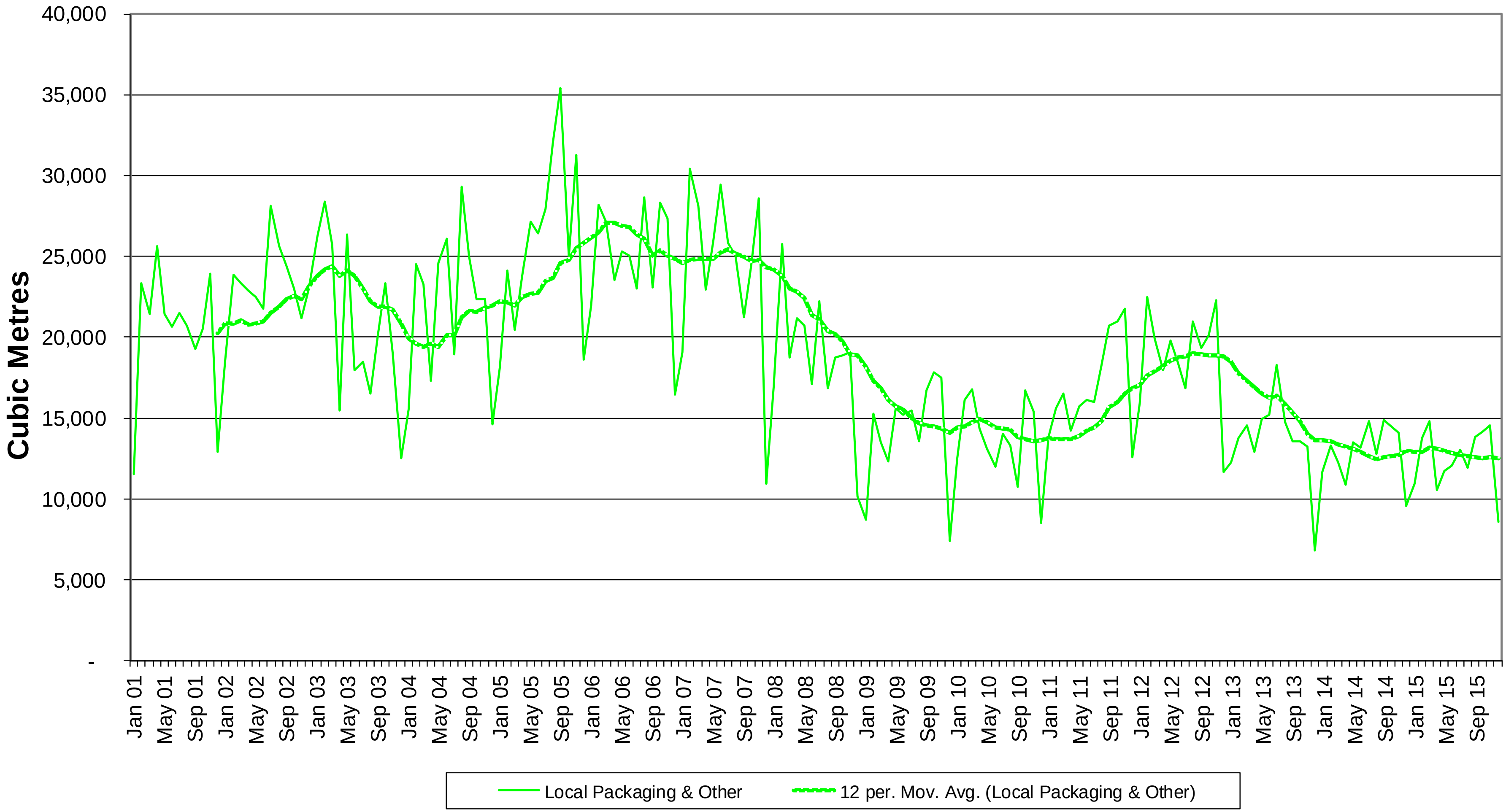
Local Packaging and Other Lumber Sales: January 2001 - *YTD FC 2015 (m3) (*August)
(Source: Crickmay & Associates, BMI-BRSCU Workings, Lumber Sales Chart 2261)



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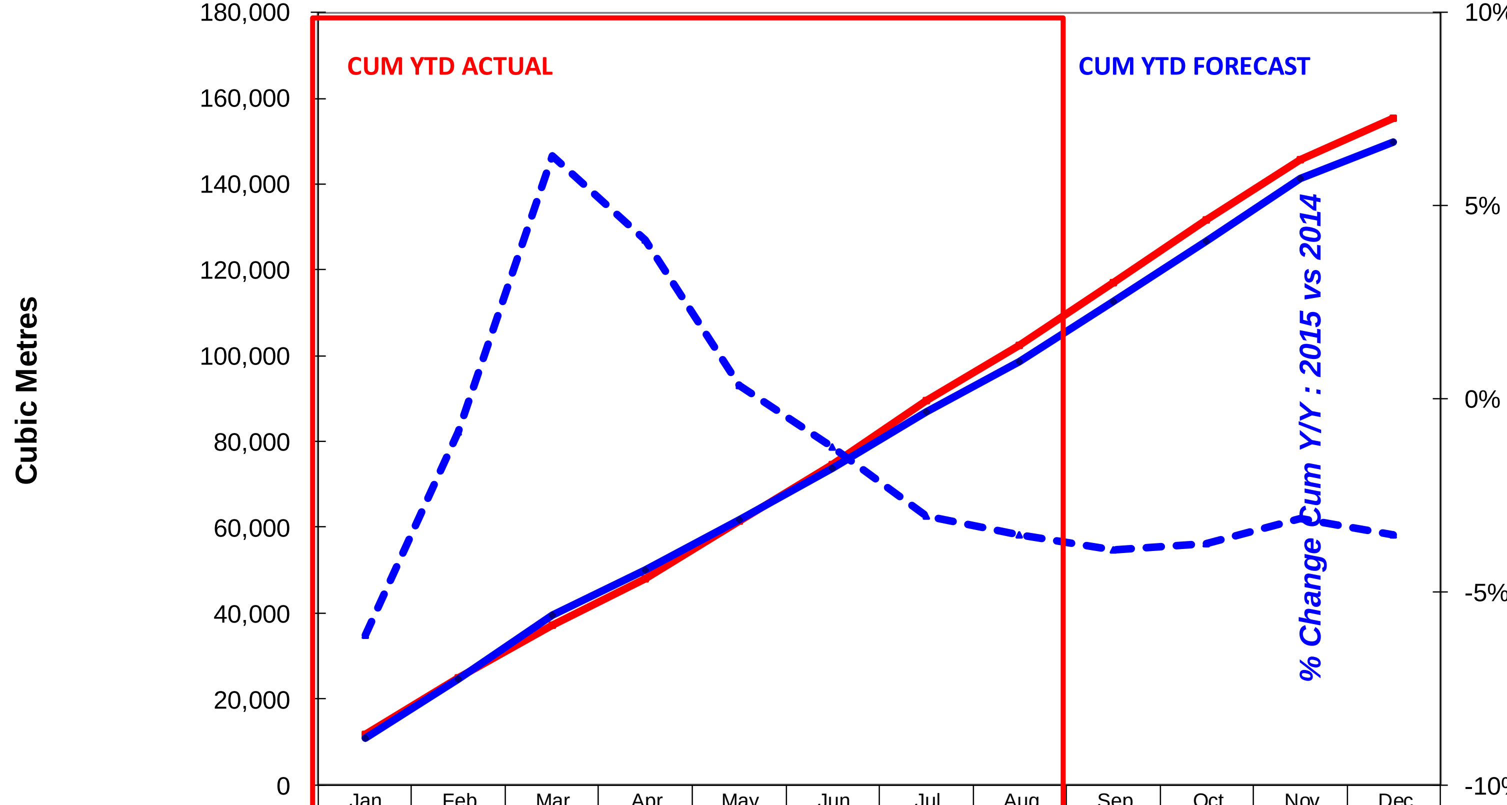
Lumber Sales by End-use: Local Packaging & Other: Cum *YTD 2015 vs 2014 (*August)
(Source: Crickmay & Associates, BMI-BRSCU Workings, Lumber Sales Chart 2263)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2014 Cum Y/Y Local Packaging & Other	11,672	24,944	37,211	48,095	61,560	74,730	89,542	102,317	117,164	131,646	145,723	155,258
2015 Cum Y/Y FC Local Packaging & Other	10,955	24,725	39,553	50,068	61,765	73,795	86,810	98,723	112,554	126,696	141,206	149,784
% Change Cum Y/Y: Local Packaging & Other: 2015 vs 2014	-6.14%	-0.88%	6.29%	4.10%	0.33%	-1.25%	-3.05%	-3.51%	-3.93%	-3.76%	-3.10%	-3.53%

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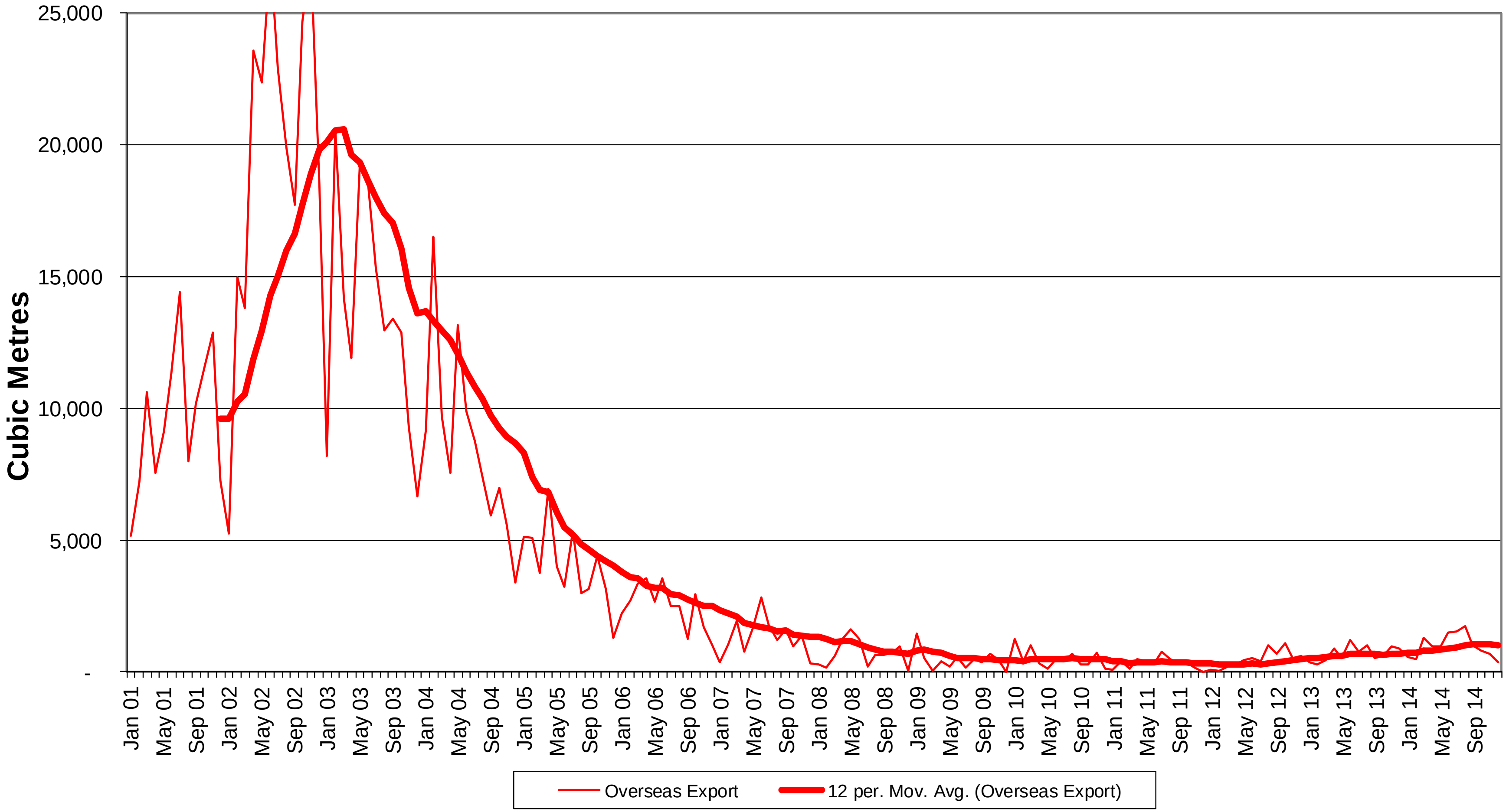
Lumber Sales by End-use: Overseas Export: January 2001 - *YTD FC 2015 (m3) (*August)
(Source: Crickmay & Associates, BMI-BRSCU Workings, Lumber Sales Chart 2264)



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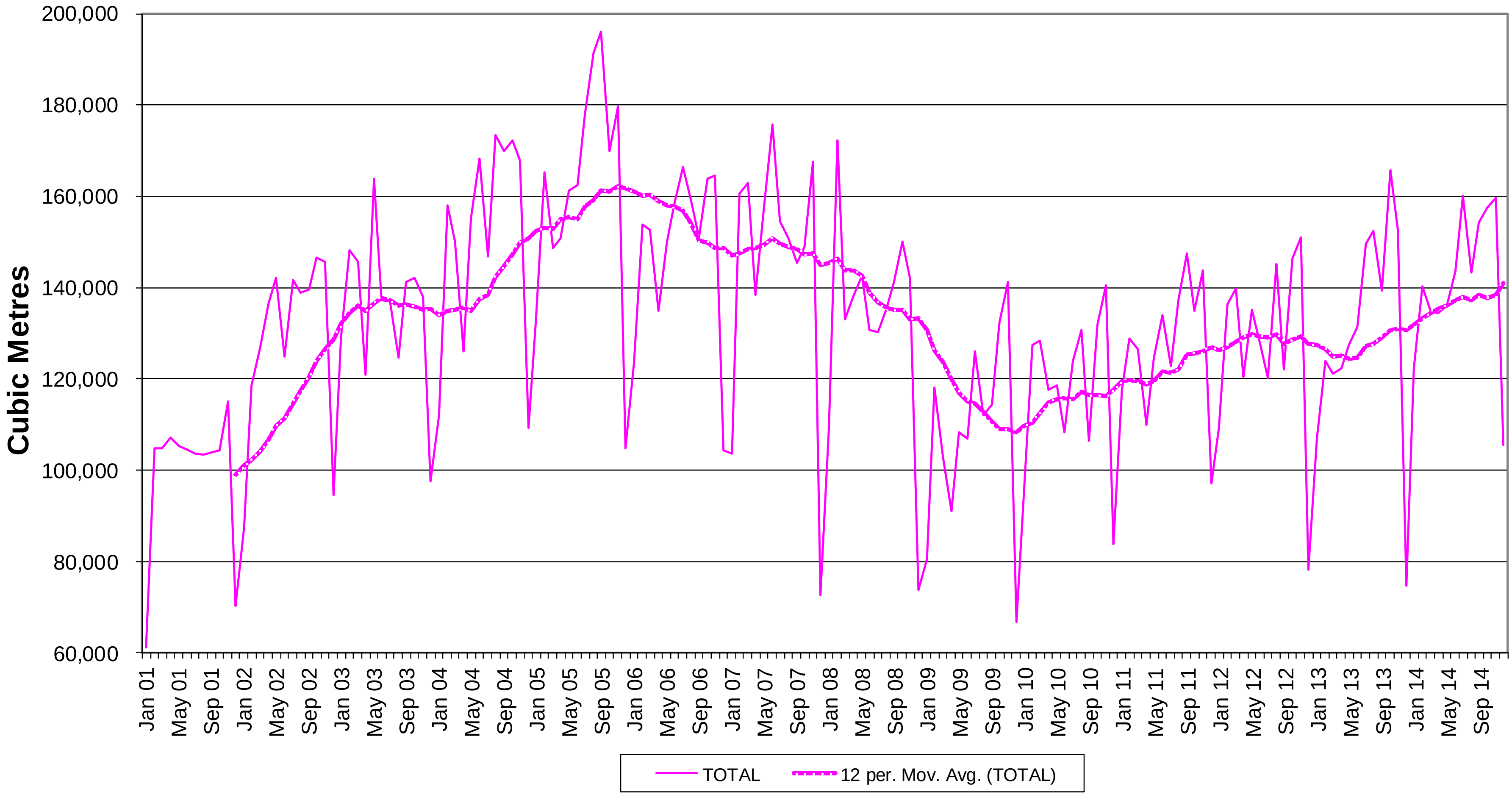
Total Lumber Sales: January 2001 - *YTD FC 2015 (m3) (*August)
(Source: Crickmay & Associates, BMI-BRSCU Workings, Lumber Sales Chart 2267



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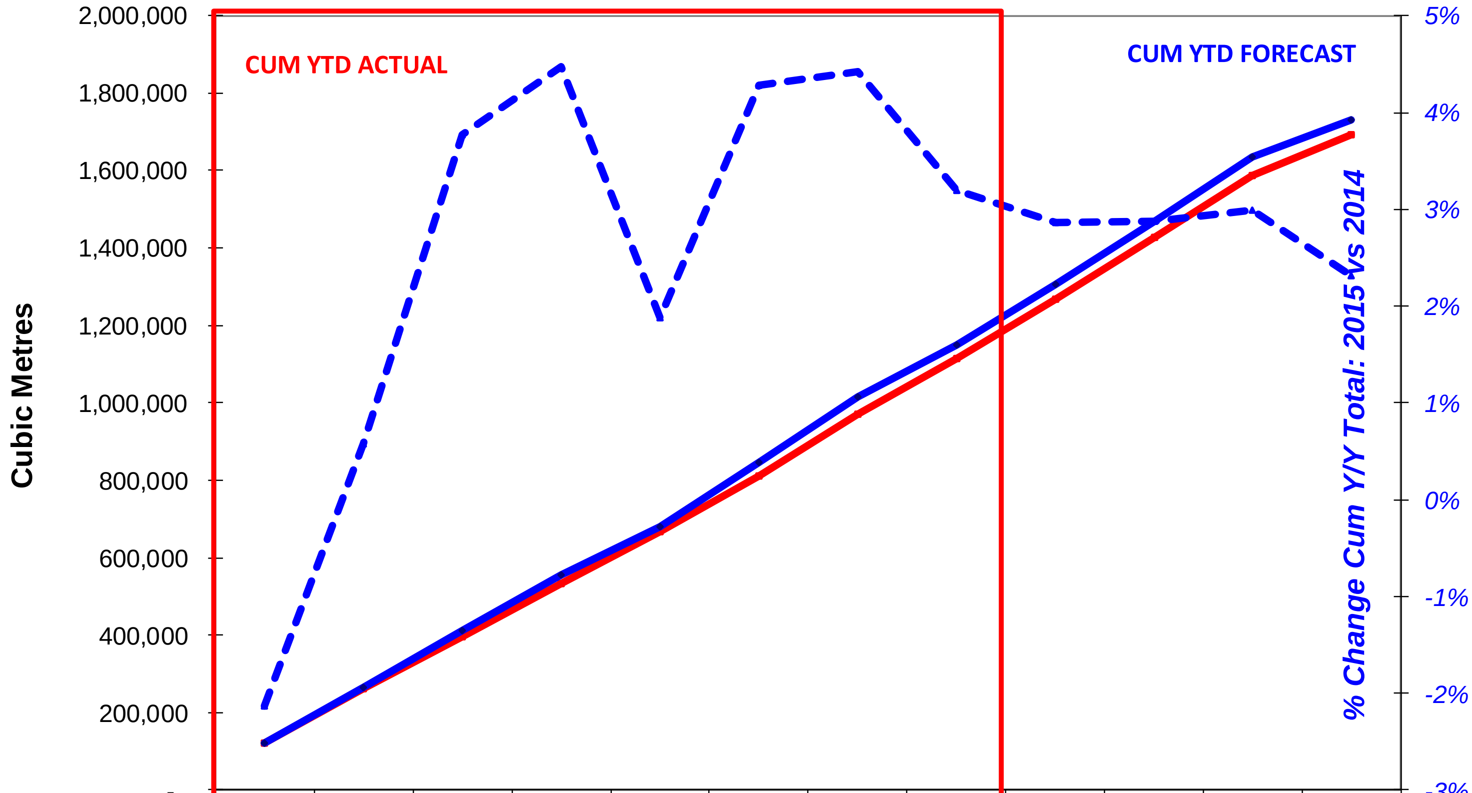
Total Lumber Sales: Cum *YTD FC 2015 vs 2014 (*August)
(Source: Crickmay & Associates, BMI-BRSCU Workings, Lumber Sales Chart 2269)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2014 Cum Y/Y Total	122,301	262,586	397,270	531,781	667,762	811,401	971,413	1,114,825	1,269,205	1,426,667	1,586,383	1,691,966
2015 Cum Y/Y FC Total	119,694	264,115	412,265	555,591	680,330	846,188	1,014,356	1,150,456	1,305,471	1,467,733	1,633,845	1,731,037
% Change Cum Y/Y: Total: FC 2015 vs 2014	-2.13%	0.58%	3.77%	4.48%	1.88%	4.29%	4.42%	3.20%	2.86%	2.88%	2.99%	2.31%

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THE INDUSTRY DASHBOARD:
THE LUMBER MARKET BY REGION: CUM YTD 2015

YTD Formal Softwood Sawmill Lumber Sales by Region (m3): *YTD 2015 (*August)
(Source: Crickmay Associates, BMI-BRSCU Workings, Lumber Sales ,Chart 2276)

	Gau	Mpum, Limp, NW	KZN	WC, NC	EC	FS & Les	Nam & Neighb Territory	O/S Export
YTD Formal Softwood Sawmill Lumber Sales by Region (m3)	397,149	236,485	168,283	163,114	86,658	34,668	54,837	9,263
Percentage	34.52%	20.56%	14.63%	14.18%	7.53%	3.01%	4.77%	0.81%

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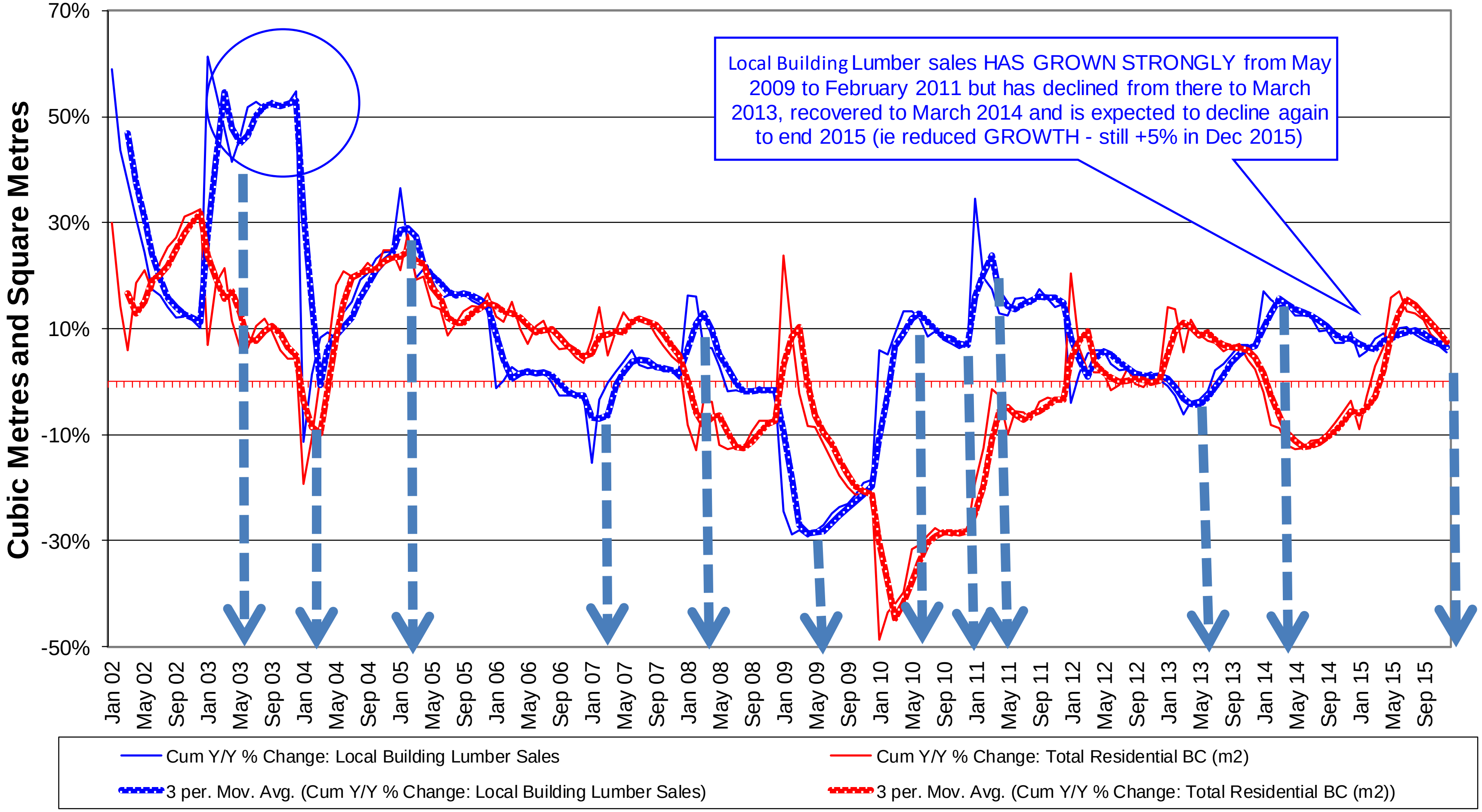
THE INDUSTRY DASHBOARD:
THE LOCAL BUILDING MARKET VS RESIDENTIAL BC: 2002 – 2015

Cum Y/Y % Change: Local Building Lumber Sales (m3) vs Res BC (m2): Jan 2002 - *YTD FC 2015 (*August)
(Source: StatsSA; Crickmay Associates; BMI-BRSCU Workings, Lumber Sales Chart 2270)



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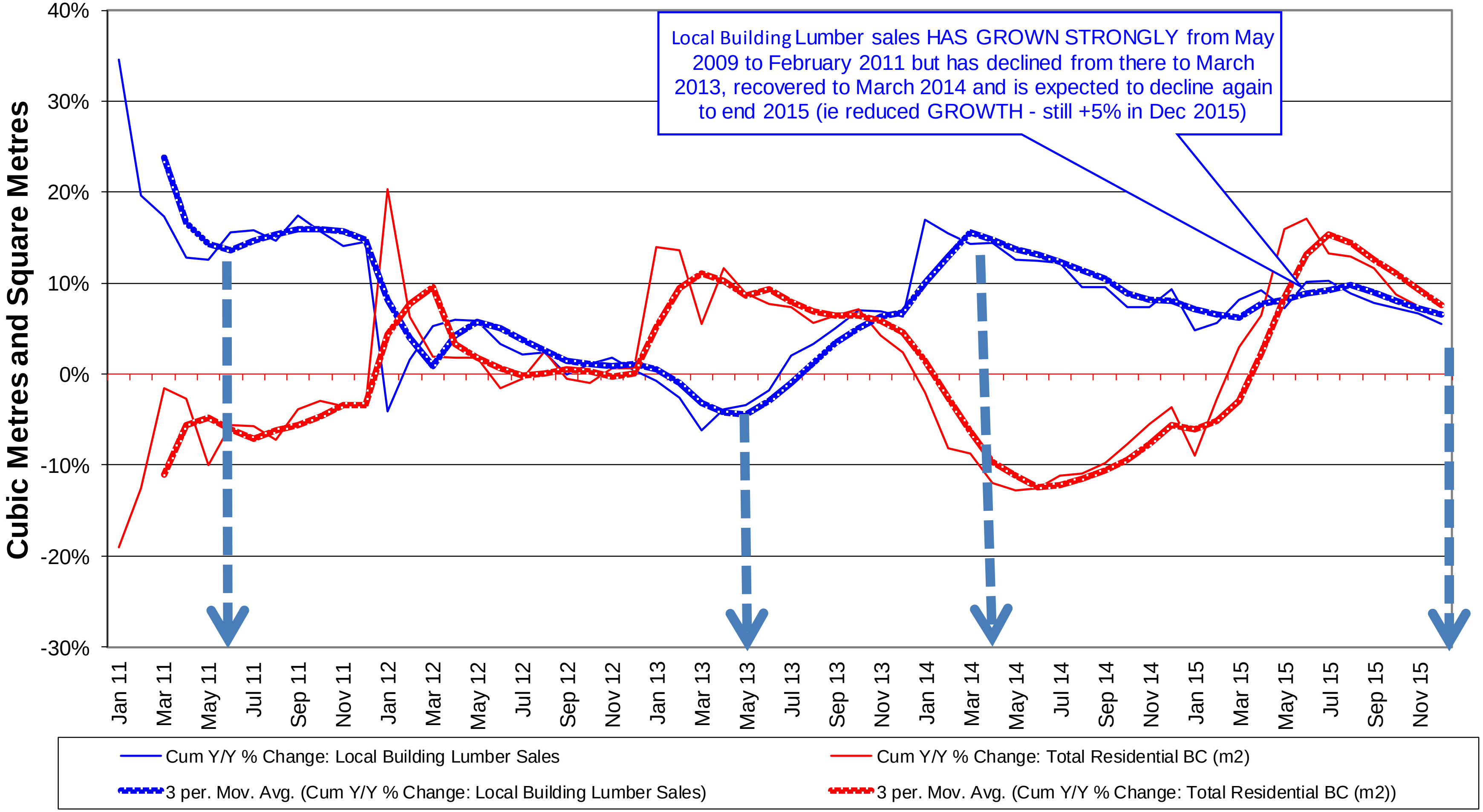
THE INDUSTRY DASHBOARD:
THE LOCAL BUILDING MARKET VS RESIDENTIAL BC: 2011 – 2015

Cum Y/Y % Change: Local Building Lumber Sales (m3) vs Res BC (m2): Jan 2011 - *YTD FC 2015 (*August)
(Source: StatsSA; Crickmay Associates; BMI-BRSCU Workings, Lumber Sales Chart 2270(2))



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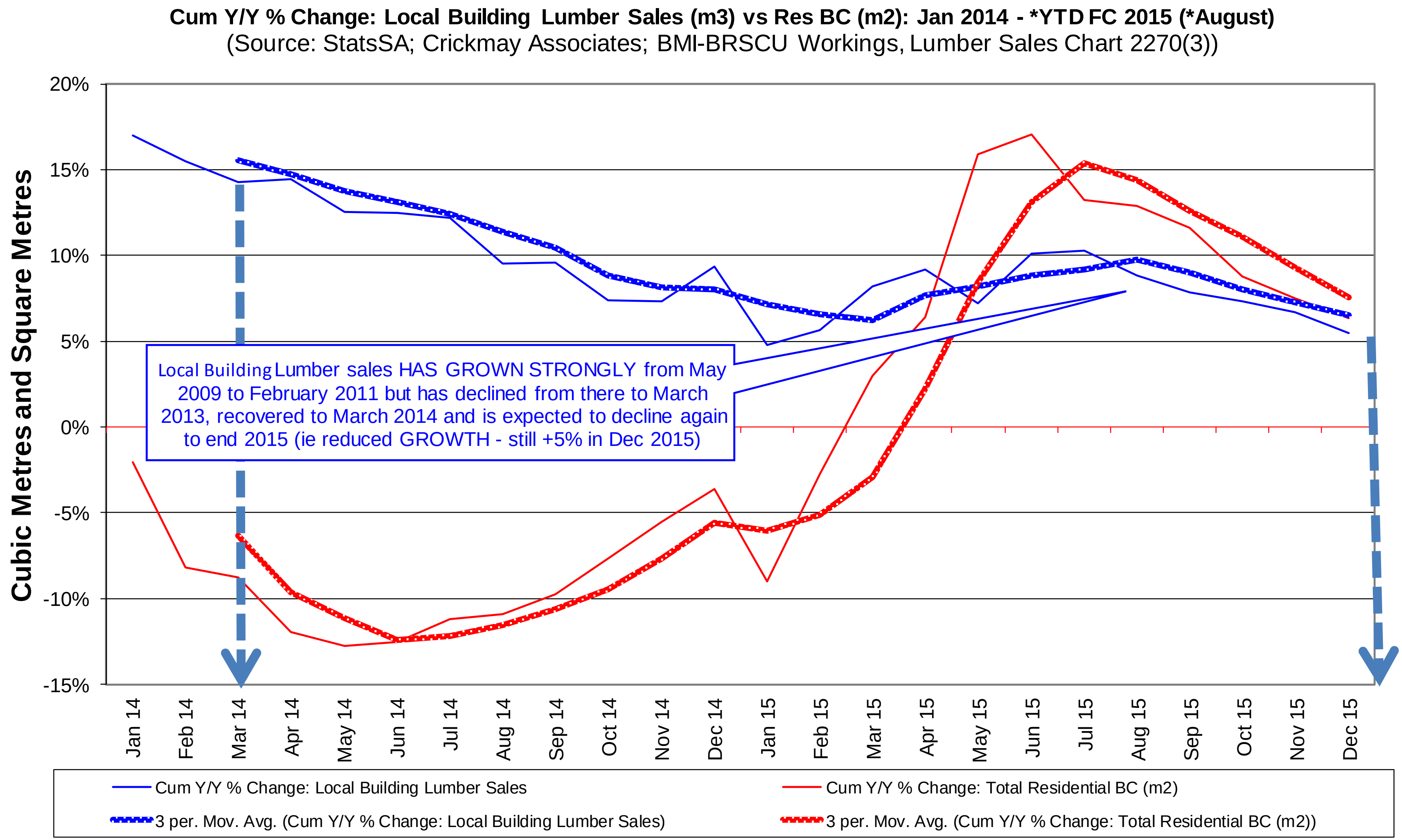
Cum Y/Y % Change: Local Building Lumber Sales (m3) vs Res BC (m2): Jan 2014 - *YTD FC 2015 (*August)
(Source: StatsSA; Crickmay Associates; BMI-BRSCU Workings, Lumber Sales Chart 2270(3))
Cubic Metres and Square Metres
20%
15%
10%
5%
0%
-5%
-10%
-15%
Jan 14
Feb 14
Mar 14
Apr 14
May 14
Jun 14
Jul 14
Aug 14
Sep 14
Oct 14
Nov 14
Dec 14
Jan 15
Feb 15
Mar 15
Apr 15
May 15
Jun 15
Jul 15
Aug 15
Sep 15
Oct 15
Nov 15
Dec 15
Local Building Lumber sales HAS GROWN STRONGLY from May 2009 to February 2011 but has declined from there to March 2013, recovered to March 2014 and is expected to decline again to end 2015 (ie reduced GROWTH - still +5% in Dec 2015)
Cum Y/Y % Change: Local Building Lumber Sales
Cum Y/Y % Change: Total Residential BC (m2)
3 per. Mov. Avg. (Cum Y/Y % Change: Local Building Lumber Sales)
3 per. Mov. Avg. (Cum Y/Y % Change: Total Residential BC (m2))

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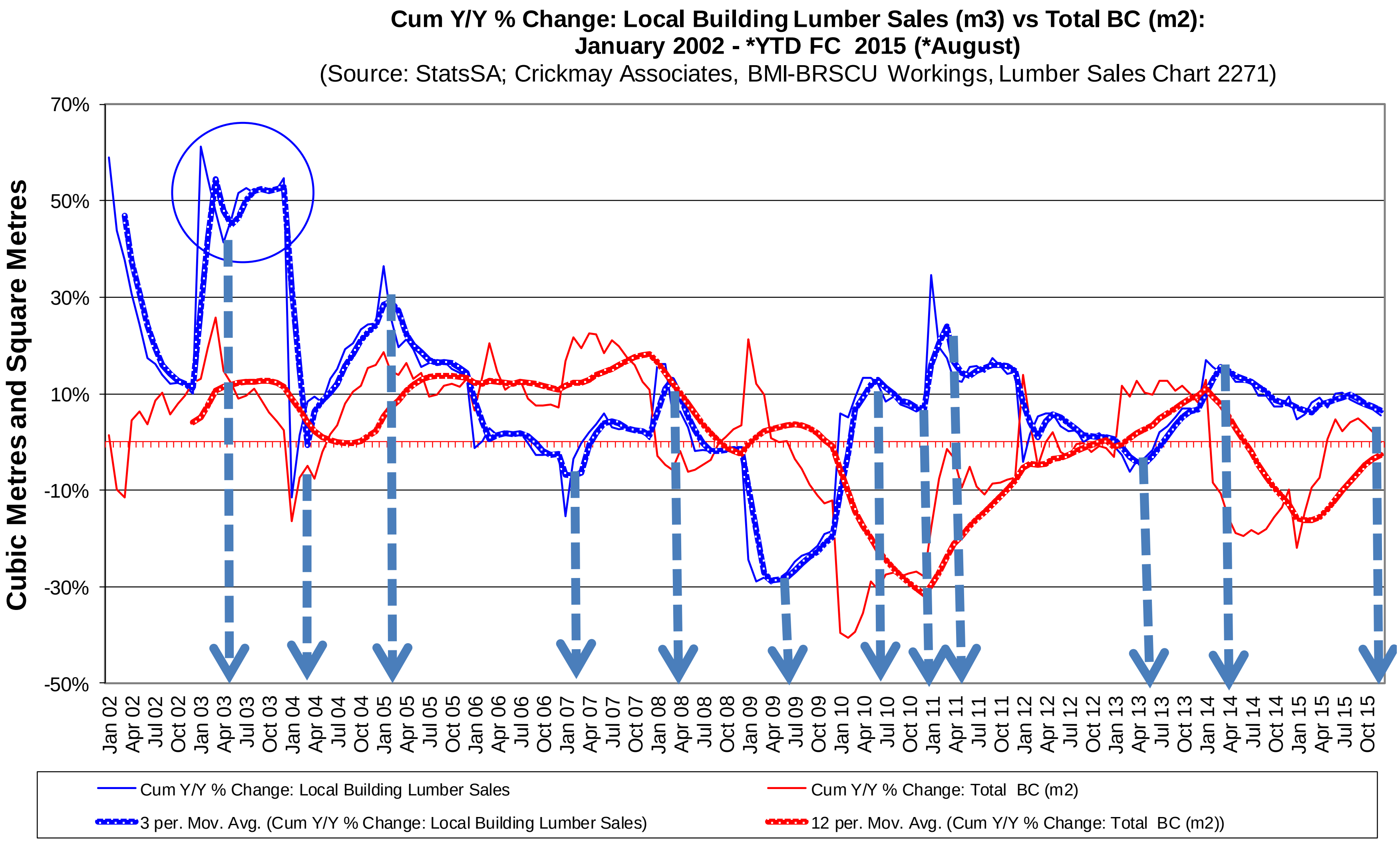
THE INDUSTRY DASHBOARD:
THE LOCAL BUILDING MARKET VS TOTAL BC: 2002 – FC 2015



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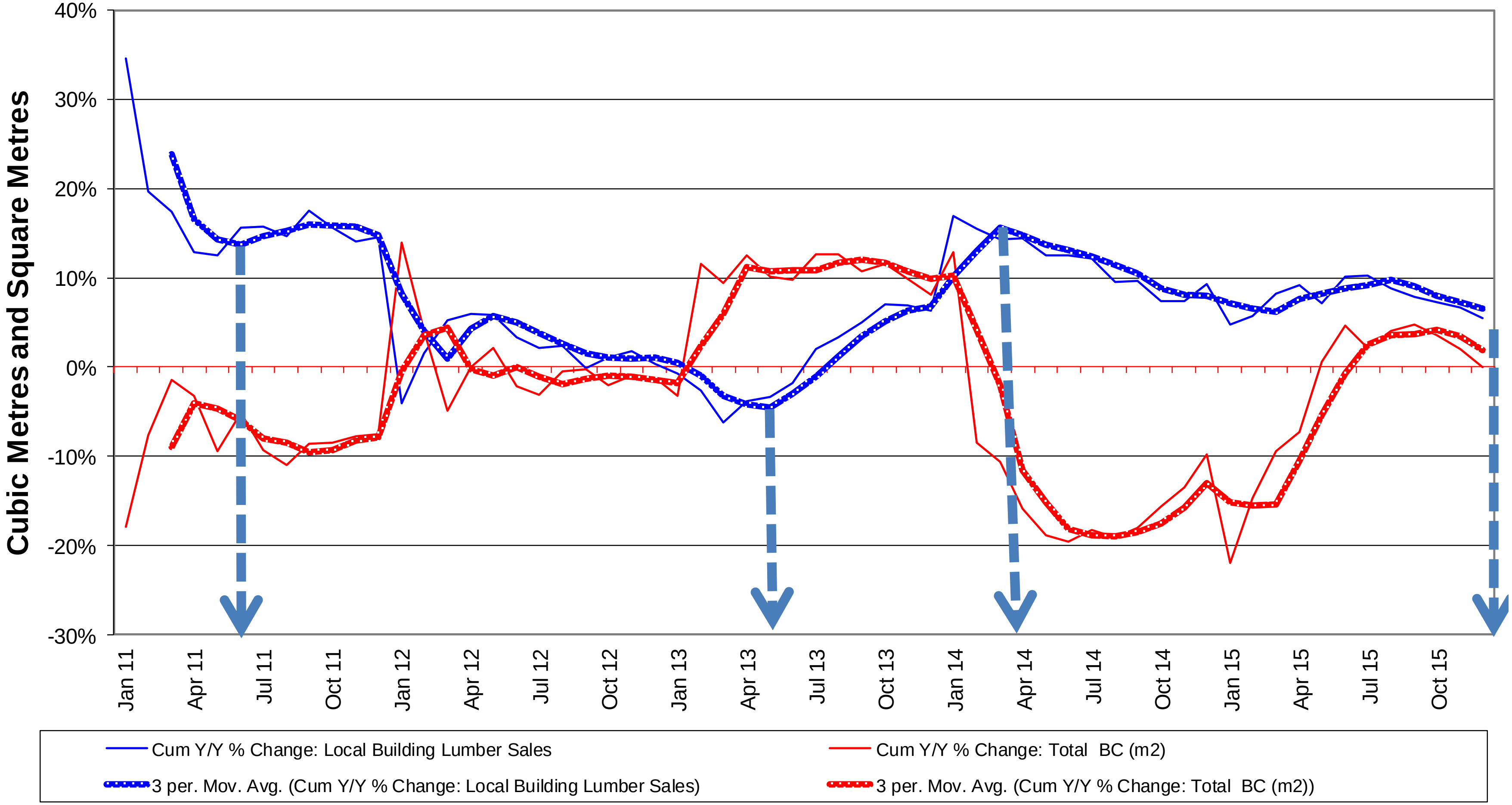
THE INDUSTRY DASHBOARD:
THE LOCAL BUILDING MARKET VS RES BPP: 2011 – FC 2015

Cum Y/Y % Change: Local Building Lumber Sales (m3) vs Total BC (m2): January 2011 - *YTD FC 2015 (*August)

(Source: StatsSA; Crickmay Associates, BMI-BRSCU Workings, Chart 2271(2))



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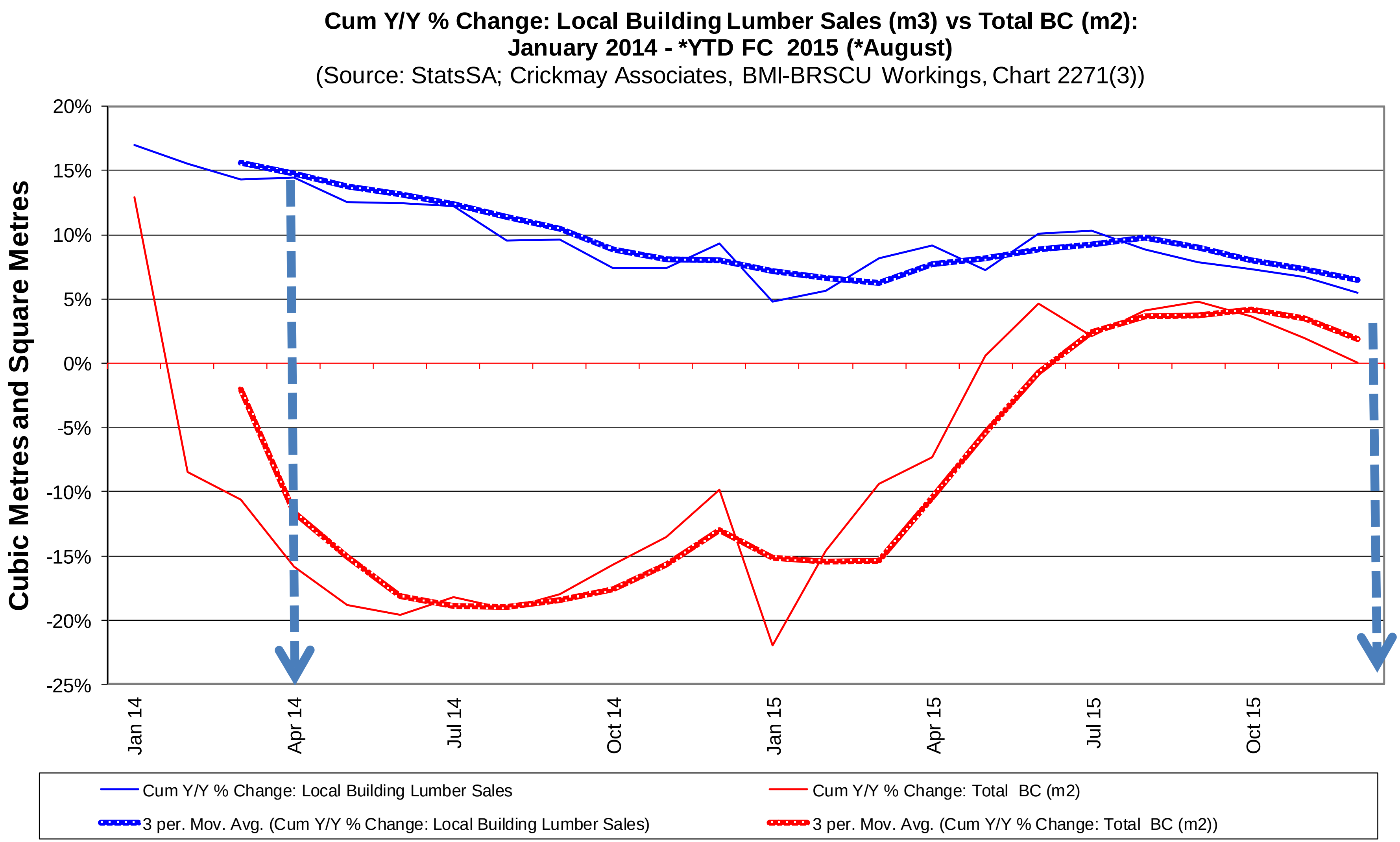
THE INDUSTRY DASHBOARD:
THE LOCAL BUILDING MARKET VS RES BPP: 2014 – FC 2015



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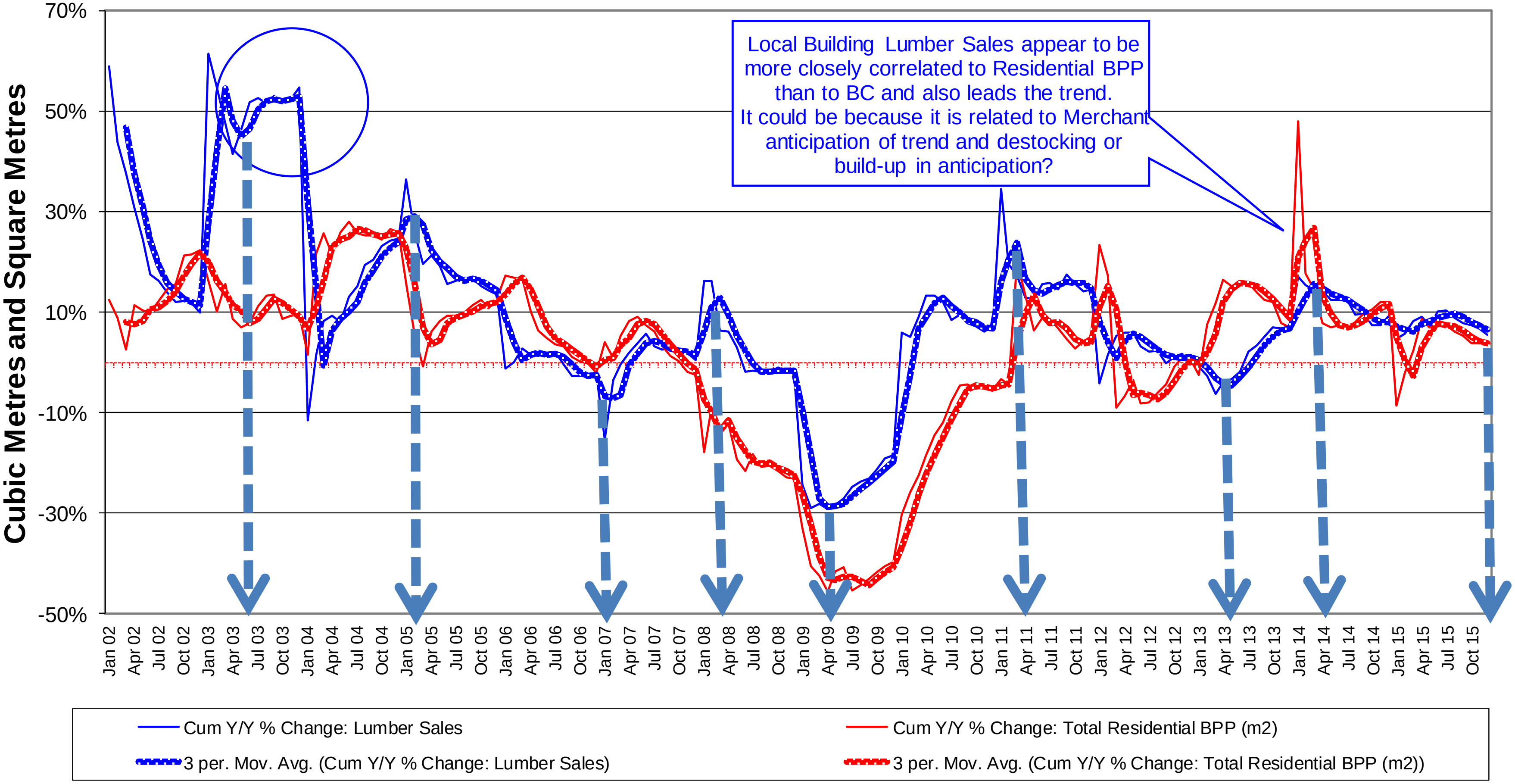
Cum Y/Y % Change: Local Building Lumber Sales (m3) vs Res BPP (m2) :
Jan 2002 - *YTD FC 2015 (*August)
(Source: StatsSA; Crickmay Associates, BMI-BRSCU Workings, Lumber SalesChart 2272)



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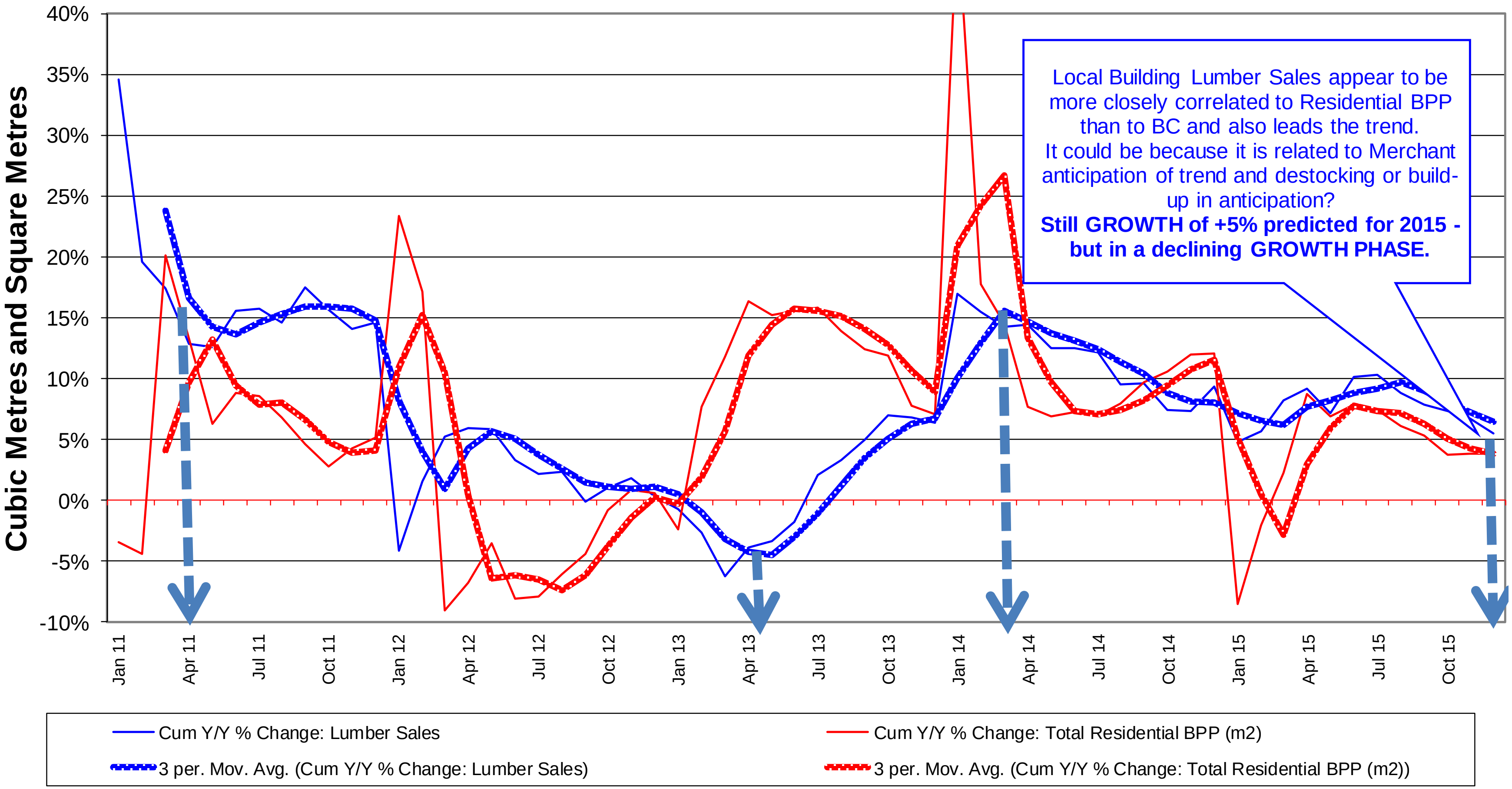
THE INDUSTRY DASHBOARD:
THE LOCAL BUILDING MARKET VS RES BPP: 2011 – FC 2015

Cum Y/Y % Change: Local Building Lumber Sales (m3) vs Res BPP (m2) :
Jan 2011 - *YTD FC 2015 (*August)
(Source: StatsSA; Crickmay Associates, BMI-BRSCU Workings, Lumber Sales Chart 2272(2))



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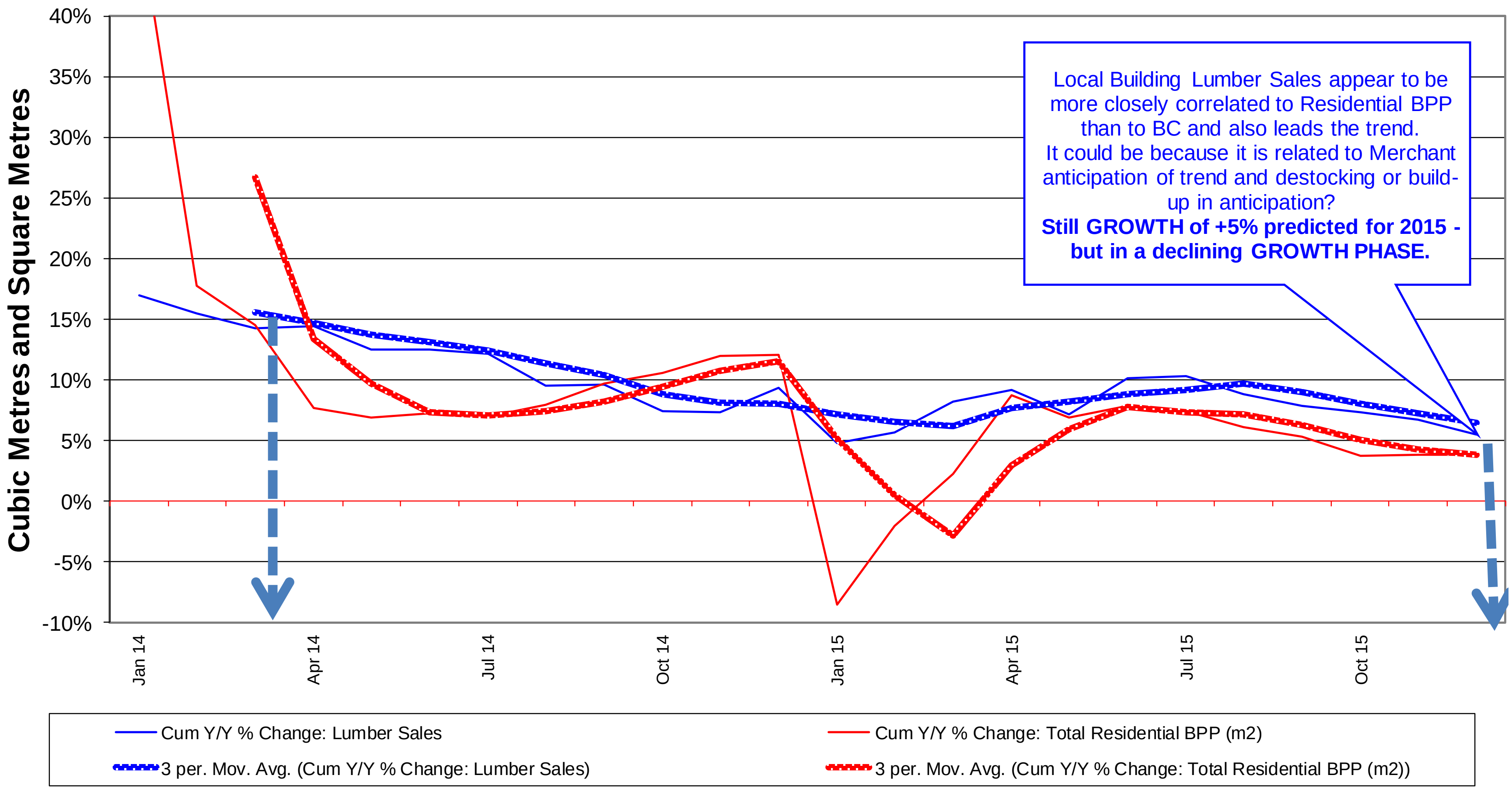
THE INDUSTRY DASHBOARD:
THE LOCAL BUILDING MARKET VS RES BPP: 2014 – FC 2015

Cum Y/Y % Change: Local Building Lumber Sales (m3) vs Res BPP (m2) :
Jan 2014 - *YTD FC 2015 (*August)
(Source: StatsSA; Crickmay Associates, BMI-BRSCU Workings, Lumber Sales Chart 2272(3))



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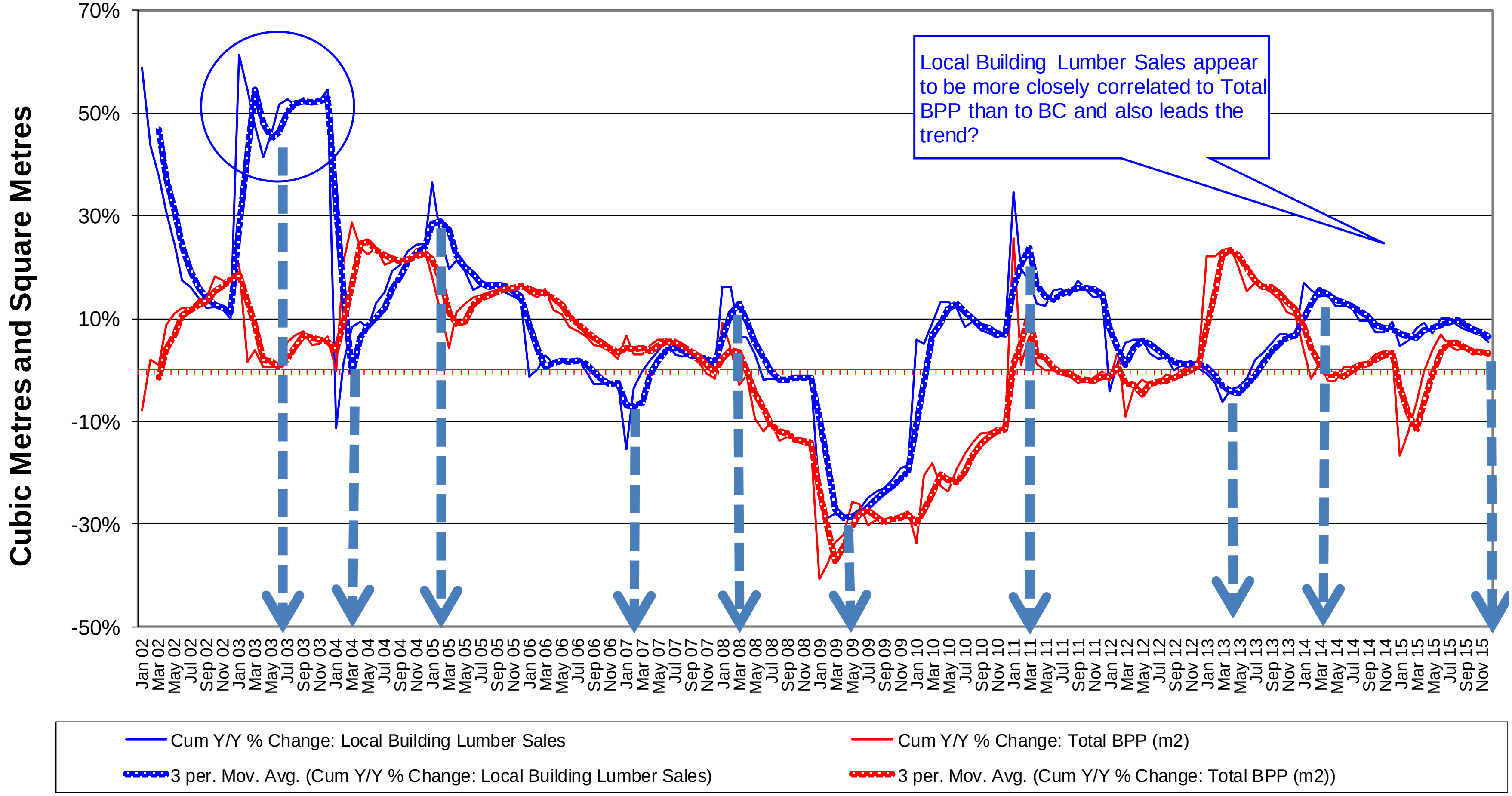
THE INDUSTRY DASHBOARD:
THE LOCAL BUILDING MARKET VS TOTAL BPP: 2002 – FC 2015

Cum Y/Y % Change: Local Building Lumber Sales (m3) vs Total BPP (m2) : January 2002 - *YTD FC 2015 (*August)
(Source: Crickmay Associates, BMI-BRSCU Workings, Lumber Sales Chart 2273)



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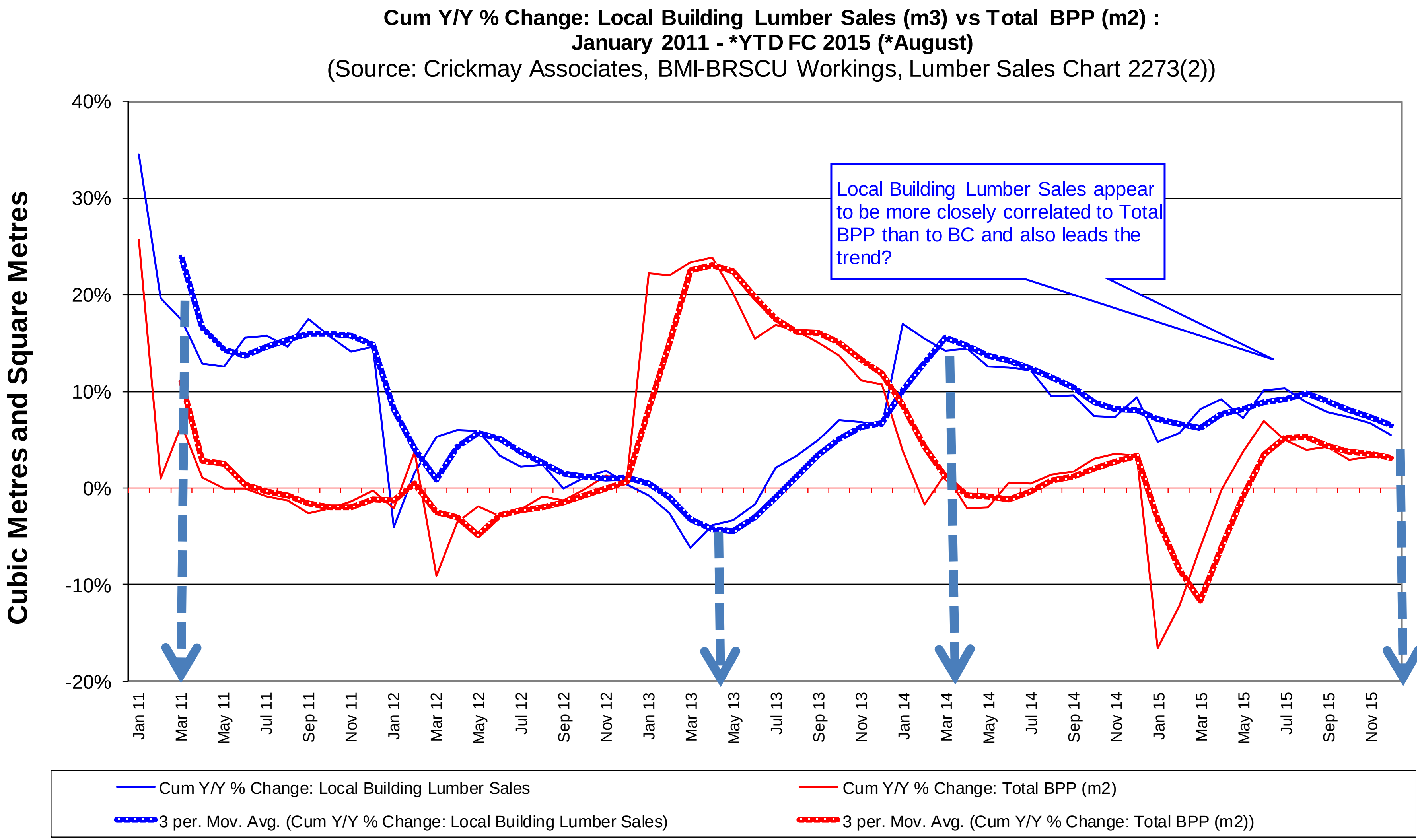
THE INDUSTRY DASHBOARD:
THE LOCAL BUILDING MARKET VS TOTAL BPP: 2011 – FC 2015



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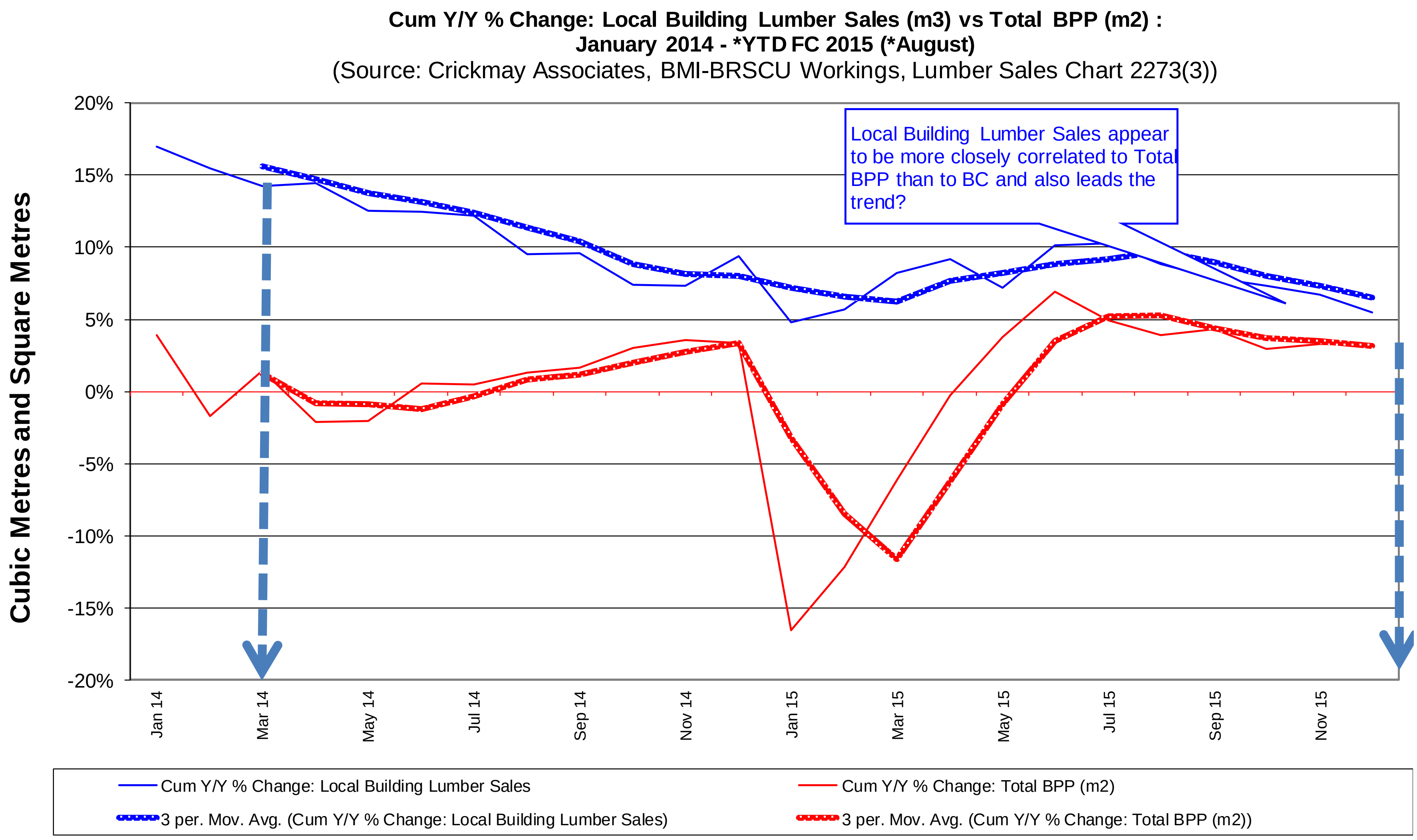
Cum Y/Y % Change: Local Building Lumber Sales (m3) vs Total BPP (m2) :
January 2014 - *YTD FC 2015 (*August)
(Source: Crickmay Associates, BMI-BRSCU Workings, Lumber Sales Chart 2273(3))
Cubic Metres and Square Metres
20%
15%
10%
5%
0%
-5%
-10%
-15%
-20%
Jan 14
Mar 14
May 14
Jul 14
Sep 14
Nov 14
Jan 15
Mar 15
May 15
Jul 15
Sep 15
Nov 15
Local Building Lumber Sales appear to be more closely correlated to Total BPP than to BC and also leads the trend?
Cum Y/Y % Change: Local Building Lumber Sales
Cum Y/Y % Change: Total BPP (m2)
3 per. Mov. Avg. (Cum Y/Y % Change: Local Building Lumber Sales)
3 per. Mov. Avg. (Cum Y/Y % Change: Total BPP (m2))

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Y/Y % Change					
Local Building	Local Furniture	Local Packaging	Overseas Export	TOTAL	YEAR
9.35%	8.94%	-5.20%	40.53%	7.94%	2014
2.67%	4.63%	1.98%	1.03%	2.86%	2015
3.37%	-1.13%	2.41%	1.03%	2.65%	2016
-3.70%	-2.41%	3.00%	0.97%	-2.89%	2017
5.86%	4.89%	3.40%	1.05%	5.46%	2018
12.30%	6.47%	3.75%	1.11%	10.64%	2019
5.95%	7.19%	4.00%	1.06%	5.90%	2020
5.48%	**-12.04%**	**-3.53%**	**8.91%**	**2.31%**	***YTD FC 2015**

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Studium Ad Prosperandum

BMI

BUILDING RESEARCH STRATEGY CONSULTING UNIT cc

Voluntas in Conveniendum

Reg. No. 2002/105109/23

Our Vision

Building and construction is an engine for growth and wealth creation and property is a preferred investment.

Our Mission

Developing competitive Industry foresight and strategic leadership as a way of business life.

THE STRATEGIC FORUM

A place of assembly for strategic conversations

Lumber Sales YTD 2015 (August)

Dr. Llewellyn B. Lewis

Aug 2015

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