

DUCERF GROUPE

Family company since 1885

2026







For those that do not know me

Working for ducerf group since 1990

- FAMILY BUSINESS FOR 5 GENERATIONS
- ESTABLISHED IN BURGUNDY,

- OAK SAW MILL
- 2 PLANTS FOR OAK AND BEECH FINGER JOINTED SCANTLINGS AND PANELS PRODUCTION

In a few figures :

Turnover of €40 million

50% in France, 50% export

Billing in 42 countries

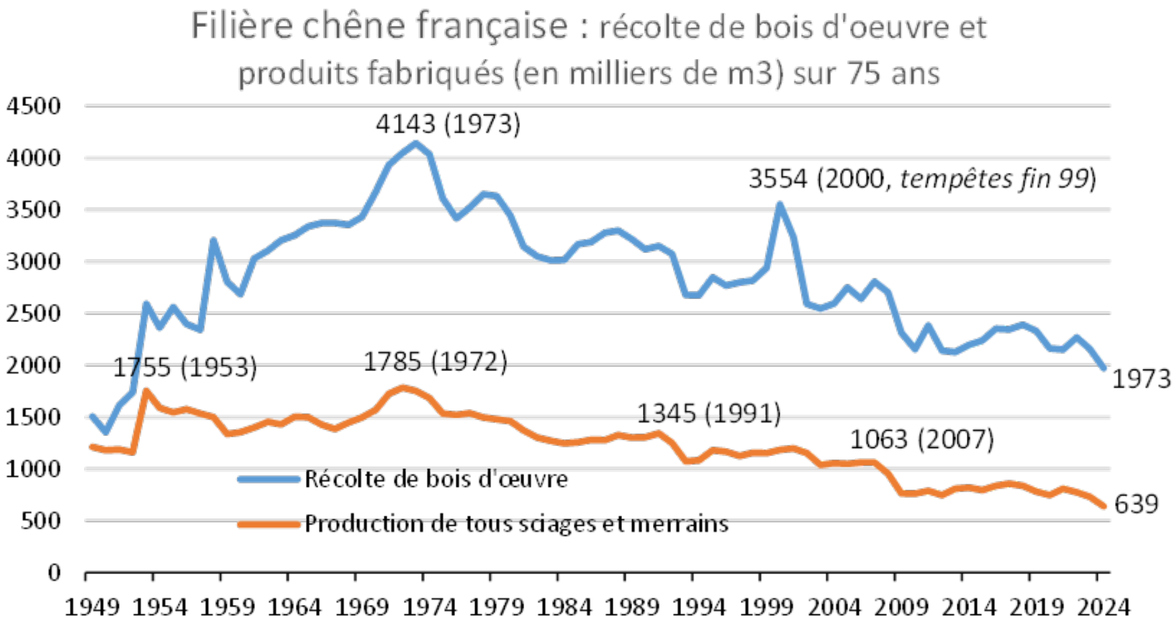
Workforce: 160 employees

3 production sites



Hardwood harvesting in France: OAK harvesting & production

- Decreasing harvesting for sawlogs
- Decreasing production of sawn timber since 1974
- ➔ petrol crisis 1974
- ➔ storm 1999
- Total harvesting in france 1,973 millions of m3
- For a yearly production of 640 000 m3 of sawn timber production



Hardwood Logs France

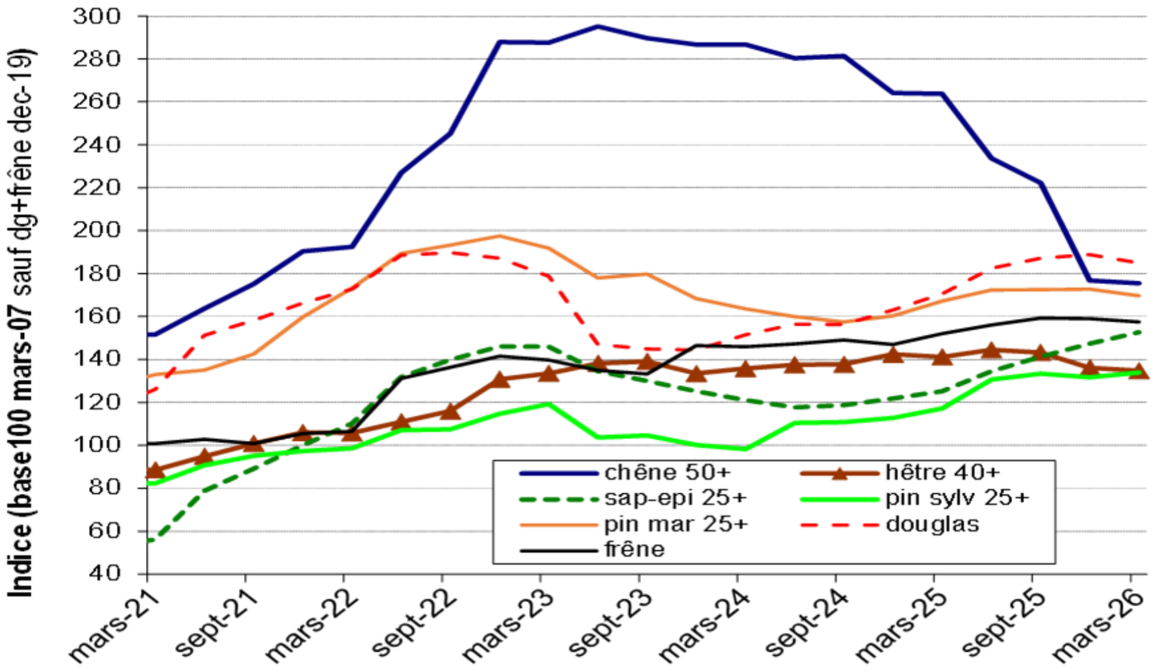
Standing tree / State forest only

- Standing tree
- Sawnwood category
- Oak: 50 cm + diameter
- Beech: 40 cm + diameter
- Index 100 march 2007

PRICE INDEX : state forest

OAK 160 2021 up to 300 In 2023 & bacm to 180 In 2026

BEECH 80 in 2021 up to 140 in 2023 now at 120 in 2026



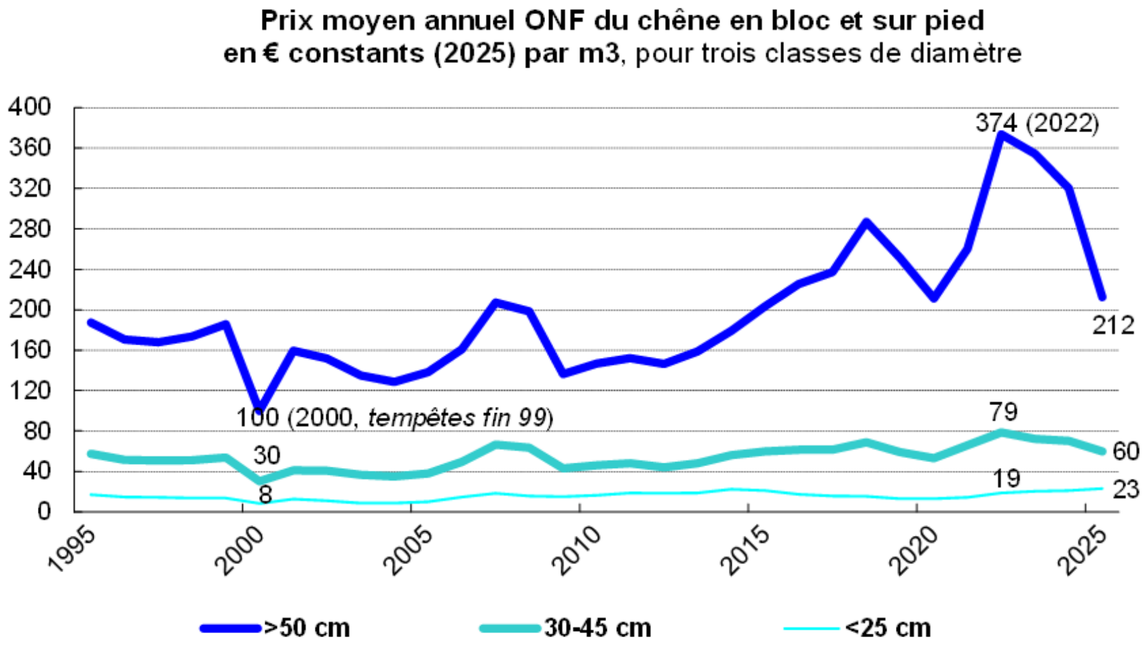
OAK Since 2023 china logs import are decreasing as well as the demand for the staves
Those are the main 2 drivers for price increase for the last ten years

BEECH Since 2023 there is less and less saw mill in beech and mostly on contract with state forest

Oak Logs France

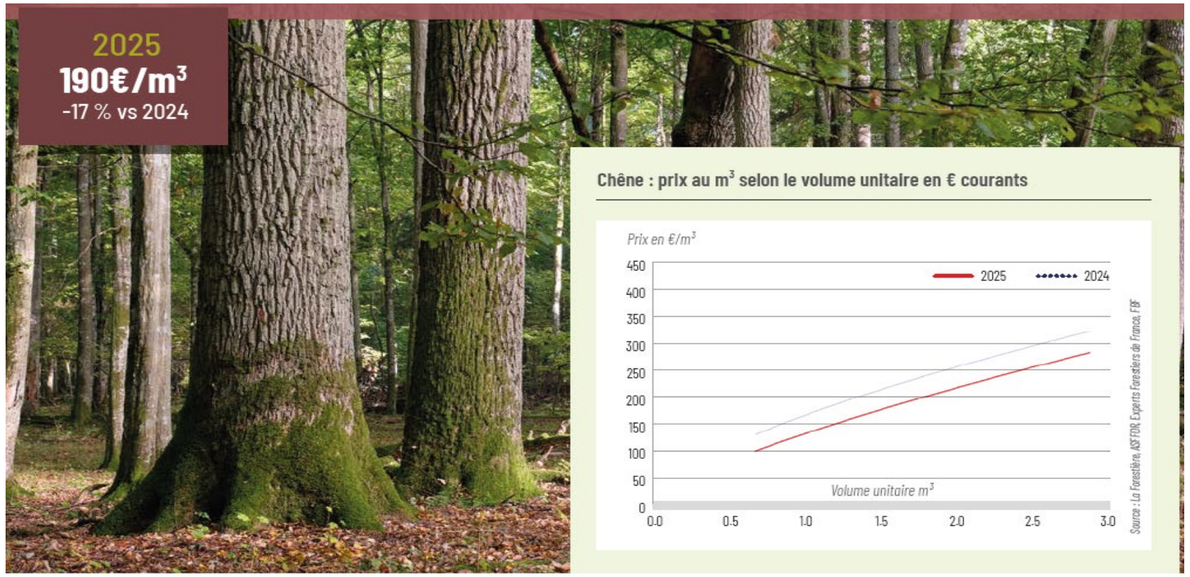
State forest

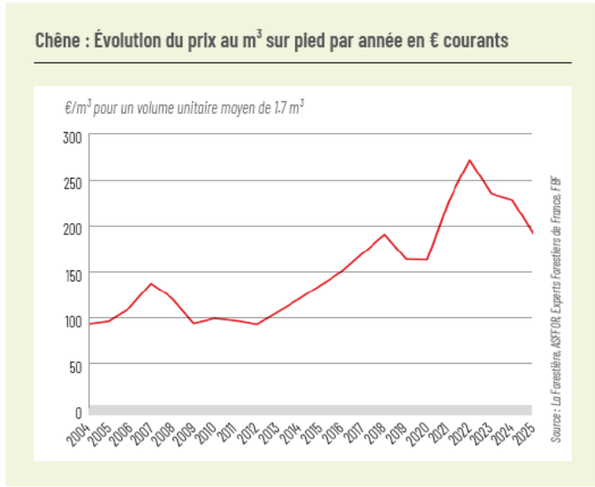
- Average price
- We see that the average diameter has been clearly driven by the high demand of the stave production
- Standee tree + road side
- Sawnwood category

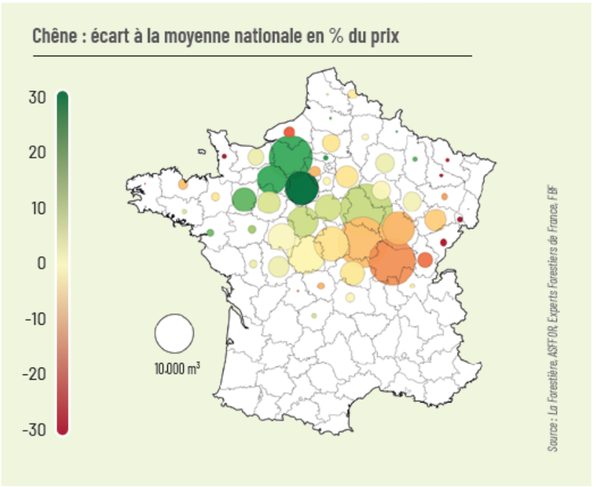


Oak Logs France: private owners

- Average price
- Standee tree + road side
- Sawnwood category







Same situation for prices for private owners

For the private owners there are differences between the areas
Green colour : less drop due to UK demand and logs sent via vessel (near to harbour)

Orange colour the biggest drop (stave production drop and less sawmills)

Others hardwood logs France: private owners

- Beech

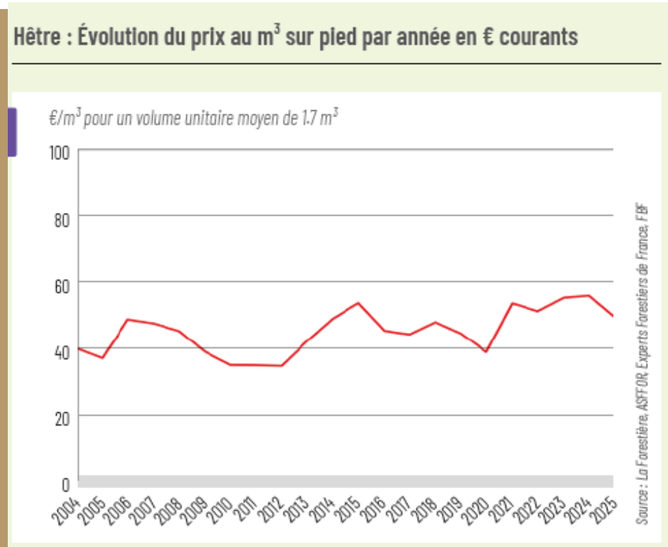
2025
49€/m³
-12 % vs 2024

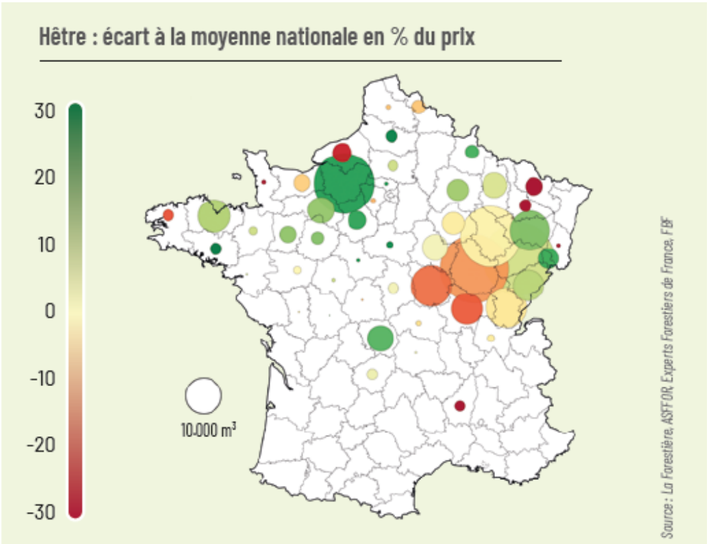
Beech on contract as well (same as state) but going down
(less export to china from private owners)

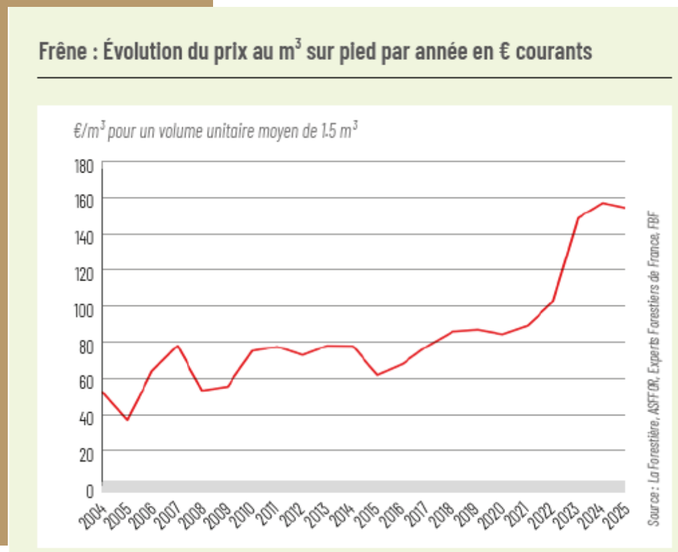
- Ash

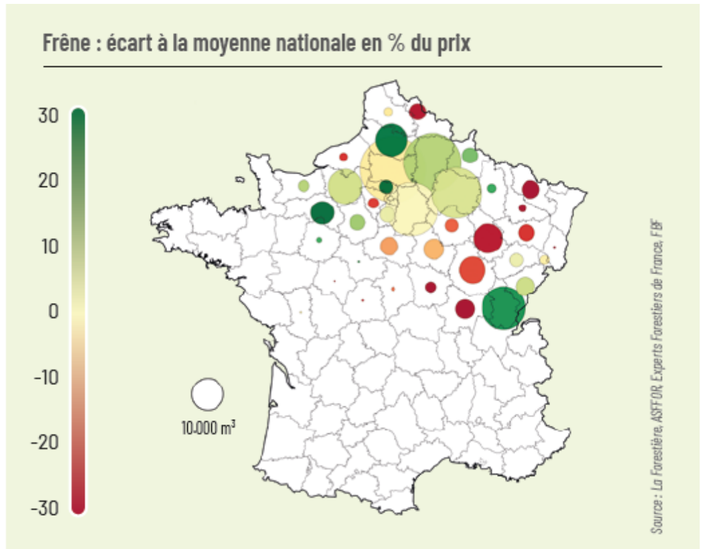
2025
155€/m³
-2 % vs 2024

Ash quite stable high demand mostly shipped in logs



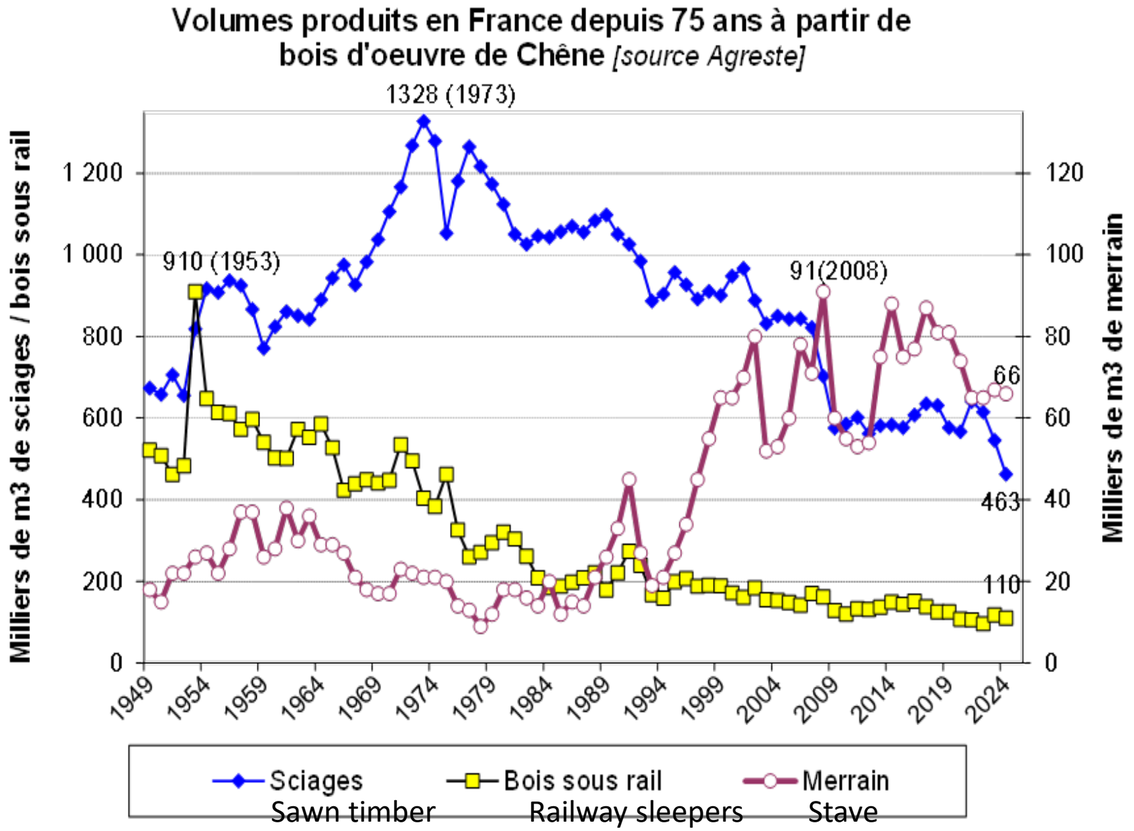






Oak Lumber production 639 000 m3

- Stave production has been the main driver for the price increase
- Together with the demand for oak logs from China
- Sawn timber 463 000 m3 **73 %**
- Stave production 66 000 m3 **10 %**
- Sleepers (railways and garden)
- 110 000 m3 **17 %**



Oak Lumber production saw timber in France

463 000 m3 boules unedged square edged

- Export of sawn timber 165 000 m3
- Industry (flooring - doors – scantlings)
- Distribution

(boules + unedged + square edged)

We estimate that for the remaining 300 000 m3 of production of oak sawn timber:

- 50 % is sold to industry
- 50 % is sold to through the trade and distribution

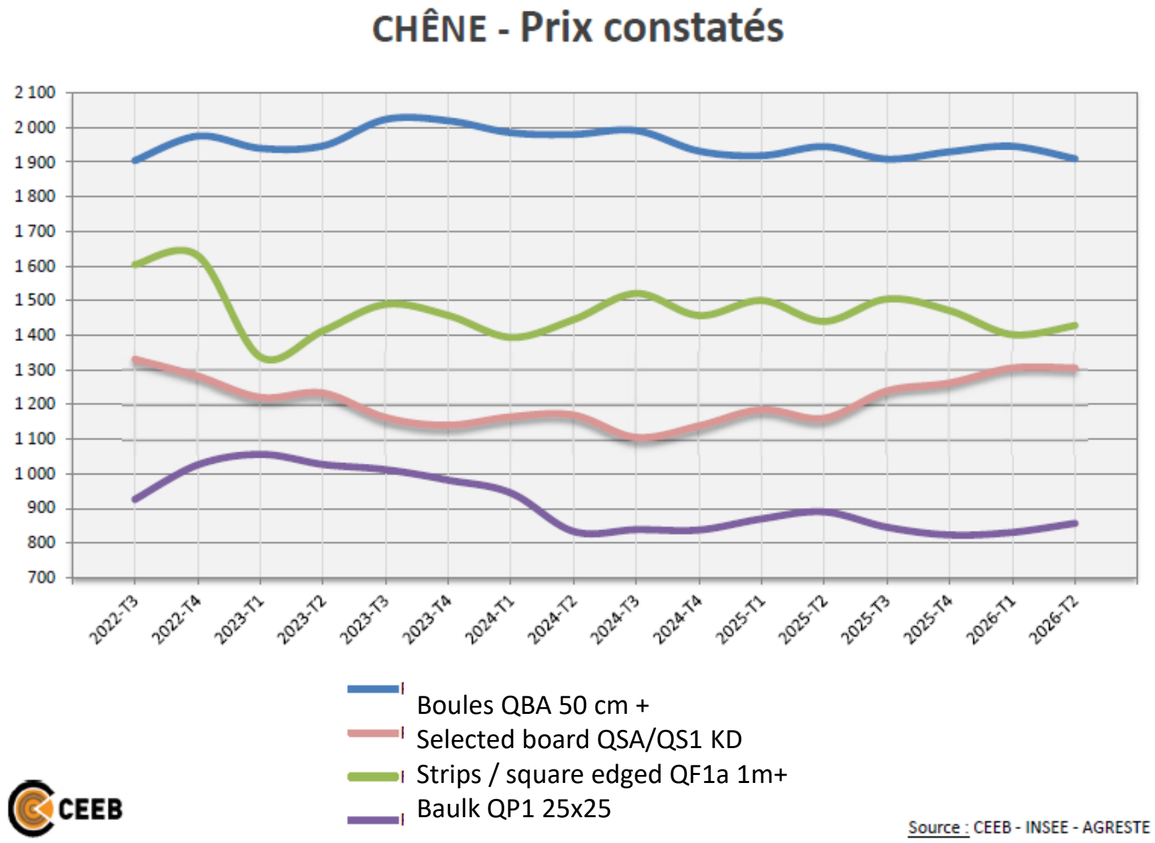
France: Prices of Oak lumber

- Average price

- Roughly good grades maintians stable (boules and unedged)

. Whereas the low grades and strips are going down

➔ Sleepers down
➔ Flooring production down



France: Prices of Oak lumber

Strips & Square edged

Prix et indices nationaux 2026-T2		Prix 2025-T2 €	Prix 2026-T1 €	Prix 2026-T2 €	Indices	Variation 2026-T2 2026-T1	Variation 2026-T2 2025-T2
FRISES (80x27) ou AVIVÉS (100x27) Choix QF1a - 3 mois de séchage à l'air							
Longueur 30 à 50cm	m3	1 047	1 074	**1 006**	171,6	-6,3%	-4,0%
Longueur 60 à 90cm	m3	1 271	1 049	**1 062**	153,5	1,3%	-16,4%
Longueur 1m et +	m3	1 440	1 402	**1 428**	180,6	1,9%	-0,8%
FRISES (80x27) ou AVIVÉS (100x27) Choix QF1b - 3 mois de séchage à l'air							
Longueur 1,50m et +	m3	1 334	1 291	**1 317**	212,1	2,0%	-1,3%
AVIVÉS Choix QF2 - Épaisseur 27mm - Longueur 1,50m et +, 3 mois de séchage à l'air							
Largeur 100 à 150mm	m3	1 032	941	**1 009**	168,9	7,2%	-2,3%
Largeur 160mm et +	m3	1 269	1 433	**1 398**	229,6	-2,4%	10,2%
AVIVÉS Choix QF2/QF3 X - Épaisseur 27mm - Longueur 1,50m et +, 3 mois de séchage à l'air							
Largeur 160mm et +	m3	935	912	**905**	178,9	-0,7%	-3,2%
PIÈCES ÉQUARRIES Choix QP1 - Charpente Standard (frais de sciage)							
Légère flache sur deux arêtes au maximum, coeur enfermé admis, tolérance d'aubier sain sur les arêtes si inférieur à la moitié de la largeur des faces							
Section 15x15 - Longueur 4 à 5m	m3	820	793	**792**	194,6	-0,1%	-3,4%
Section 25x25 - Longueur 4 à 5m	m3	890	830	**857**	187,9	3,2%	-3,7%

Source : CEEB - INSEE - AGRESTE

France: oak flooring situation general situation

- For the last few years , the market has been decreasing

Head winds

- Construction is down , less demand
- Increase of high interest rate (borow access limited)
- Political situation : no confidence

- Appearance from other solution (vynil solution)

	Production (km2)					Évolution 2021-2025
	2021	2022	2023	2024	2025	
Mosaïque	26,5	19,0	14,7	7,7	7,0	–73,6 %
Massif	2603,6	2208,5	1820,0	1460,0	968,4	–62,8 %
Contrecollé	3418,2	3361,9	2543,1	2197,3	1976,2	–42,2 %
Total	6048,3	5589,4	4377,8	3665,1	2951,6	–51,2 %

France: Stave market:

- 40 % estimated in 2026

- Decrease of log prices both private + state

- The biggest worldwide renter of barrels (401 millions Euros turnover) went bankrupt

- It does impact the stave as well of production of big contains in oak (boules market in 54 and 65 mm)

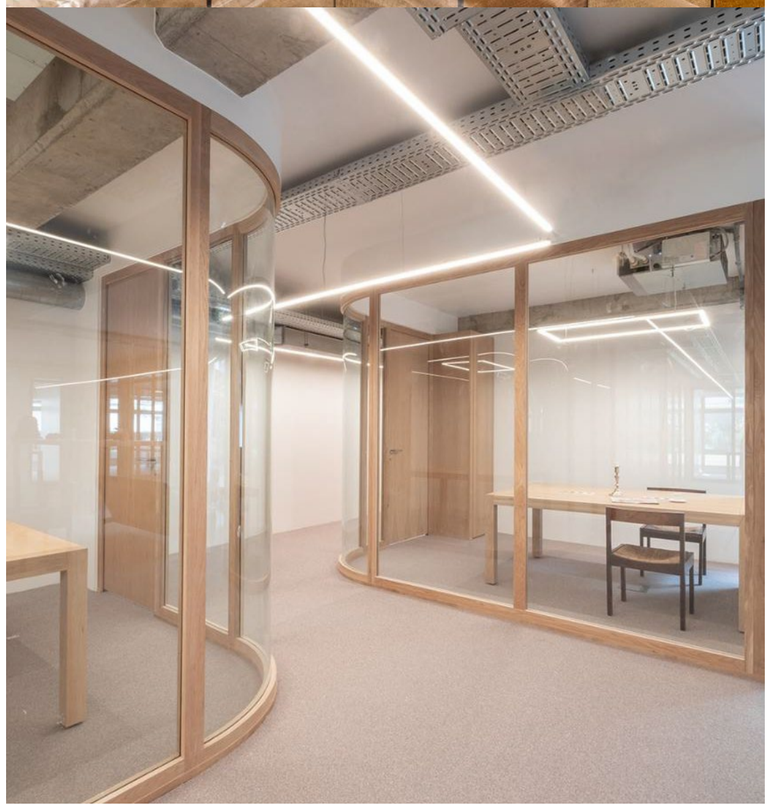




France: Joinery & Carpentry

- The market which seems to be remaining healthy
- Both in oak and beech production of window and doors frame (for refurbishment)
- Climate changes might improve the construction of doors walls and windows for isolation
- Government subsidies ? (ptz)
- Future ?





France: Industrial uses

- Door & window producers in Europe
- Furniture makers
- Carpentry
- Cofin production
- Stairs

- With EUDR we can think that a local preference (EU) will be given however we know the impact of the price is always the main concern of the customer





Who knows the future ?





Will the added value production remain in France ?

Global situation oak :

Facts affecting the market:

- Less and less sawmills in France (soft + hardwood)
2010: 5000 sawmills
2026: less than 1000

- Production decreasing faster than the demand which hold the level of orders

- Re localisation of production in EU in some cases to avoid asian incoming (long delays, tariffs …)

- Global european oak harvesting decreasing

There aren't many option in hardwood to replace the technical aspect of the oak (durability , appearance , image …)

- European markets demand is improving

- Asia markets are volatile

- How to navigate this slowdown:

We have to be agile and answer to the market as quick as possible

- Large stock
- Big network
- Use the social medias to be visible but have the staff to make it alive and up to date regarding the actual demand

But what about the other raw material?

France: Export of sawn oak

- European markets demand is improving
- Asia markets are volatile

Exportations francaises de sciages de chêne en m3 (440791)							
Pays	Années civiles				Année en cours		
	2023	2024	2025	Evo 24/25	Jan/Juin 25	Jan/Juin 26	Evo 26/26
Royaume Uni	47 714	51 810	50 377	*-2,8*	27 300	27 728	*1,6*
Belgique	24 173	22 534	24 050	*6,7*	12 750	16 291	*27,8*
Allemagne	14 657	16 896	16 792	*-0,6*	9 093	10 455	*15,0*
Pays-Bas	14 616	11 814	15 037	*27,3*	7 834	8 663	*10,6*
Etats-Unis	1 262	1 969	6 175	*213,7*	3 303	7 100	*115,0*
Italie	7 925	7 075	6 850	*-3,2*	3 355	5 666	*68,9*
Suisse	10 971	9 198	9 256	*0,6*	4 634	4 291	*-7,4*
Inde	3 342	5 078	4 686	*-7,7*	2 493	3 313	*32,9*
Espagne	8 122	5 229	5 655	*8,1*	3 116	2 887	*-7,3*
Chine	4 727	6 310	5 080	*-19,5*	2 522	2 766	*9,7*
Portugal	2 770	3 406	3 974	*16,7*	2 131	2 698	*26,6*
Indonésie	2 003	1 353	2 390	*76,7*	1 571	2 342	*49,1*
Croatie	470	329	2 096	*537,0*	929	1 647	*77,4*
République Tchèque	802	1 483	1 752	*18,1*	830	1 423	*71,4*
Autriche	541	502	727	*44,7*	299	1 295	*333,1*
Pologne	715	538	395	*-26,6*	73	1 291	*1 667,3*
Autres	22 694	20 175	17 508	*-13,2*	8 031	6 357	*20,8*
Monde	**167 503**	**165 700**	**172 799**	***4,3***	**90 263**	**106 213**	***17,7***

Source : Données Eurostat corrigées par FrenchTimber





Ducerf Group

Thanks for your attention

Florence.perrucaud@ducerf.com



