
APPENDIX



Glossary

Afforestation:	tree planting on land not previously used for forestry.
Basal Sweep:	the curved stem at the base of the tree which results from wind disturbance during the early years of growth.
Carbon Sequestration:	the absorption of carbon by plants during the process of photosynthesis and its storage, in the case of trees, until the timber decays or is destroyed.
Discount Rate:	the rate at which money received or spent in the future loses value when valued in present terms.
Discounted Cash Flow:	a method of investment appraisal based on the idea that the value of a sum of money depends on when it is to be received and the annual DISCOUNT RATE over the relevant period. Net cash flows for each year have their values adjusted so that they are expressed in their present value.
Discounted Expenditure:	the sum of discounted items of expenditure, each item being discounted from the date at which the individual item of expenditure is incurred to the base year chosen.
Discounted Revenue:	as for DISCOUNTED EXPENDITURE, with items of revenue substituted for items of expenditure.
Discounting:	the procedure of reducing future cash flows to their present values. It is the process of multiplying each annual value by a discount factor appropriate to the year in which the cash flow occurs and to the DISCOUNT RATE. The rationale for doing this is that the value of money changes over time.
Exotic Species:	non-native species, such as Sitka spruce which originates from the north-west coast of North America.
Geographic Information System:	a computerised mapping system that can incorporate several layers of information such as location, topography and vegetation, for display and analysis.
Hardwood:	the term used in the timber trade for wood produced by deciduous trees.
MDF:	Medium Density Fibreboard, a panel board manufactured in Ireland by Medite of Europe Ltd. in Clonmel, Co. Tipperary.
Mean Annual Increment:	the total volume production to date divided by the age, ie the average rate of volume production over the life of the crop to date.
Internal Rate of Return Financial Yield: Rate of Return:	the discount rate which, when applied to the streams of costs and revenues generated by a project, will reduce the present value to zero; it can be used as one basis for assessing the performance of an organisation over a period of time.

Natural Heritage Areas (NHAs):	areas of nature conservation interest listed and mapped by the National Parks and Wildlife Service of the Office of Public Works and which are to receive statutory designation. Includes areas previously listed as Areas of Scientific Interest (ASIs).
OSB :	Oriented Strand Board, a panel board to be manufactured in Ireland by Louisiana Pacific Coillte Ireland Ltd. at Waterford Port.
Panel Boards:	wood products manufactured from wood chips and residues. Includes fibreboard, plywood, medium density fibreboard (MDF) and oriented strandboard (OSB).
Pulpwood:	logs suitable for processing into fibreboard, chipboard, etc and generally too small for economic sawing. In Ireland at present, pulpwood is defined as logs from 7 - 14 cms diameter at the small end.
Sites and Monuments Records (SMRs):	archaeological sites and monuments listed and mapped by the National Monuments Service of the Office of Public Works.
Sustained Yield:	A sustainable balance between the production and harvesting of the desired product.
Reforestation:	replanting of an area on which the previous crop of trees has been clearfelled.
Rotation:	the period of years required to establish and grow timber crops to a specified condition of maturity, at which stage the crop is clearfelled.
Sawlog:	logs suitable for commercial sawing. In Ireland at present, small sawlog is defined as logs 14 - 20 cms at the small end (top diameter) and large sawlog as logs 20 cms +.
Scrub:	non-commercial unmanaged forest area.
Silviculture:	the science of growing and managing forest crops.
Softwood:	the term used in the timber trade for wood produced by conifers.
Sustainable Forest Management:	the maintenance of biodiversity, productivity, regenerative capacity, vitality and the potential to fulfil now and in the future, relevant ecological, economic and social functions (Helsinki Conference on the Protection of Forests in Europe, 1993).
Stumpage:	trees sold standing in the forest before harvesting.
Thinning:	the removal of a proportion of immature trees from a forest in order to improve the growth and form of the remainder.
Top Diameter:	the overbark diameter at the top end of any log.
Windthrow:	damage caused when growing trees are blown down by wind.
Wood-based Panels:	plywood, blockboard, chipboard, fibreboard, particleboard.
Yield Class:	the potential or actual yield of a forest, calculated as the total volume of wood produced divided by the age at which maximum mean annual increment is achieved, or the average amount of timber volume added per hectare per year. Usually expressed as cubic metres per hectare per year.