

Ohio Timber Price Indices, 1978-2013

Eric McConnell, Ph.D.

mcconnell.213@osu.edu



THE OHIO STATE UNIVERSITY

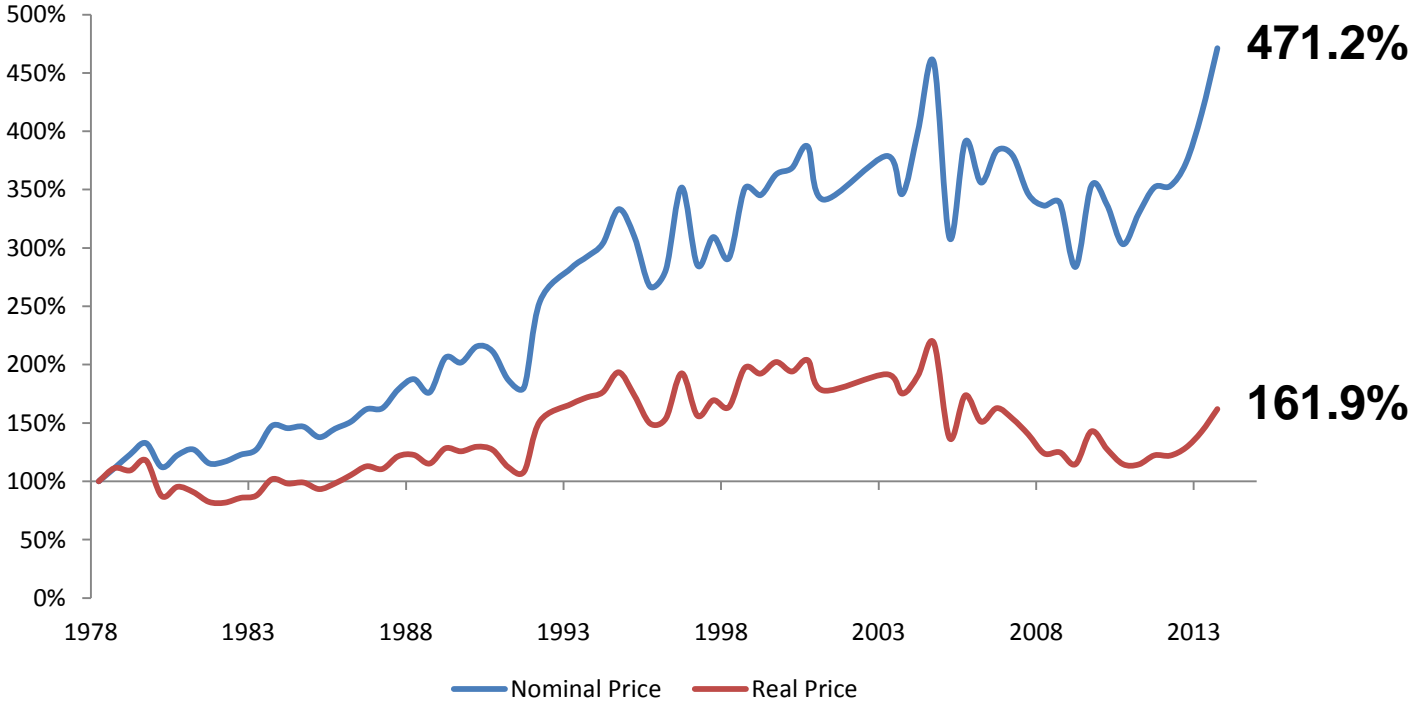
COLLEGE OF FOOD, AGRICULTURAL,
AND ENVIRONMENTAL SCIENCES

What Are the Ohio Timber Price Indices?

- **The Ohio Timber Price Indices are prices relative to the base year of 1978 as a percentage (1978 = 100%).**
- **Stumpage and delivered sawlog prices were the weighted prices of six species**
 - **White Oak, Red Oak, Hard Maple, Soft Maple, Cherry, and Yellow-poplar**
 - **These species are also used to develop the Hardwood Leader's Appalachian Lumber Index**
- **Stumpage prices used were reported statewide prices**
- **Sawlog prices used were reported All Grades prices**
- **Weights were based on sawtimber inventory from the 1981 US Forest Service report "Forest Statistics for Ohio- 1979."**
- **Inflation-adjusted, "real" prices were calculated using the Producer Price Index for all commodities**
- **Prices through Fall 2013**



Ohio Stumpage Price Index



THE OHIO STATE UNIVERSITY

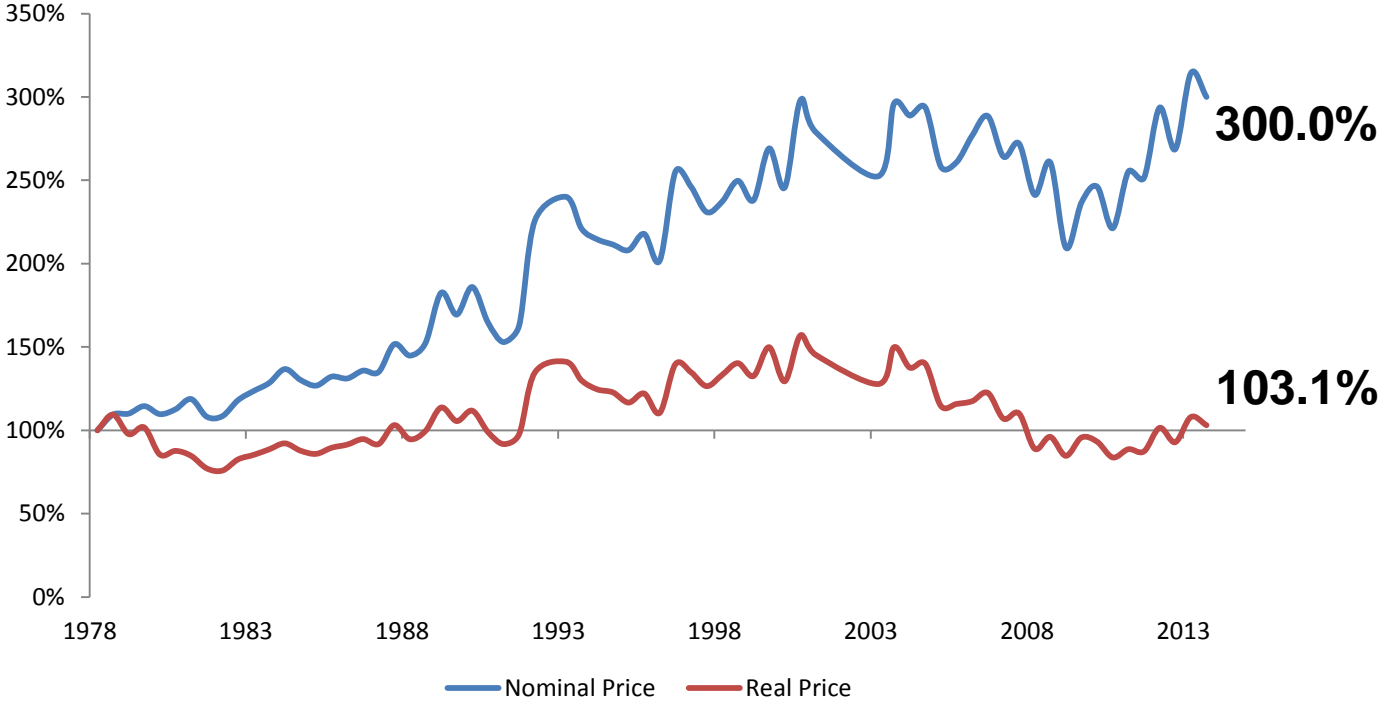
COLLEGE OF FOOD, AGRICULTURAL,
AND ENVIRONMENTAL SCIENCES

Findings from the Ohio Stumpage Price Index

- **The real stumpage price index in Fall 2013 was at its highest point (161.9%) since Fall 2006 (162.7%)**
- **Fall 2013 marked the 6th consecutive reporting period of an increase in the real stumpage price index**
 - **A rise from 114.5% (Spring 2011 report) to its current 161.9% has occurred over this 3 year time period**
- **Maximum value of the real stumpage price index since 1978-218.7% in Fall 2004**
- **Minimum value of the real stumpage price index since 1978-81.7% in Fall 1982**



Ohio Sawlog Price Index



Findings from the Ohio Sawlog Price Index

- **Although the real sawlog price index decreased slightly from Spring 2013 (108.0%) to Fall 2013 (103.1%) ...**
 - It remained above 100.0% for consecutive reporting periods
 - This has not occurred since Spring (107.0%) and Fall (110.2%) 2007
- **The real sawlog price index in Fall 2013 was nearly 20 points better than its most recent low in Fall 2010 (83.7%)**
- **Maximum value of the real sawlog price index since 1978-157.0% in Fall 2000**
- **Minimum value of the real sawlog price index since 1978- 77.2% in Fall 1981**

