

Ohio Timber Price Indices, 1978-Spring 2014

Eric McConnell, Ph.D.

mccconnell.213@osu.edu



THE OHIO STATE UNIVERSITY

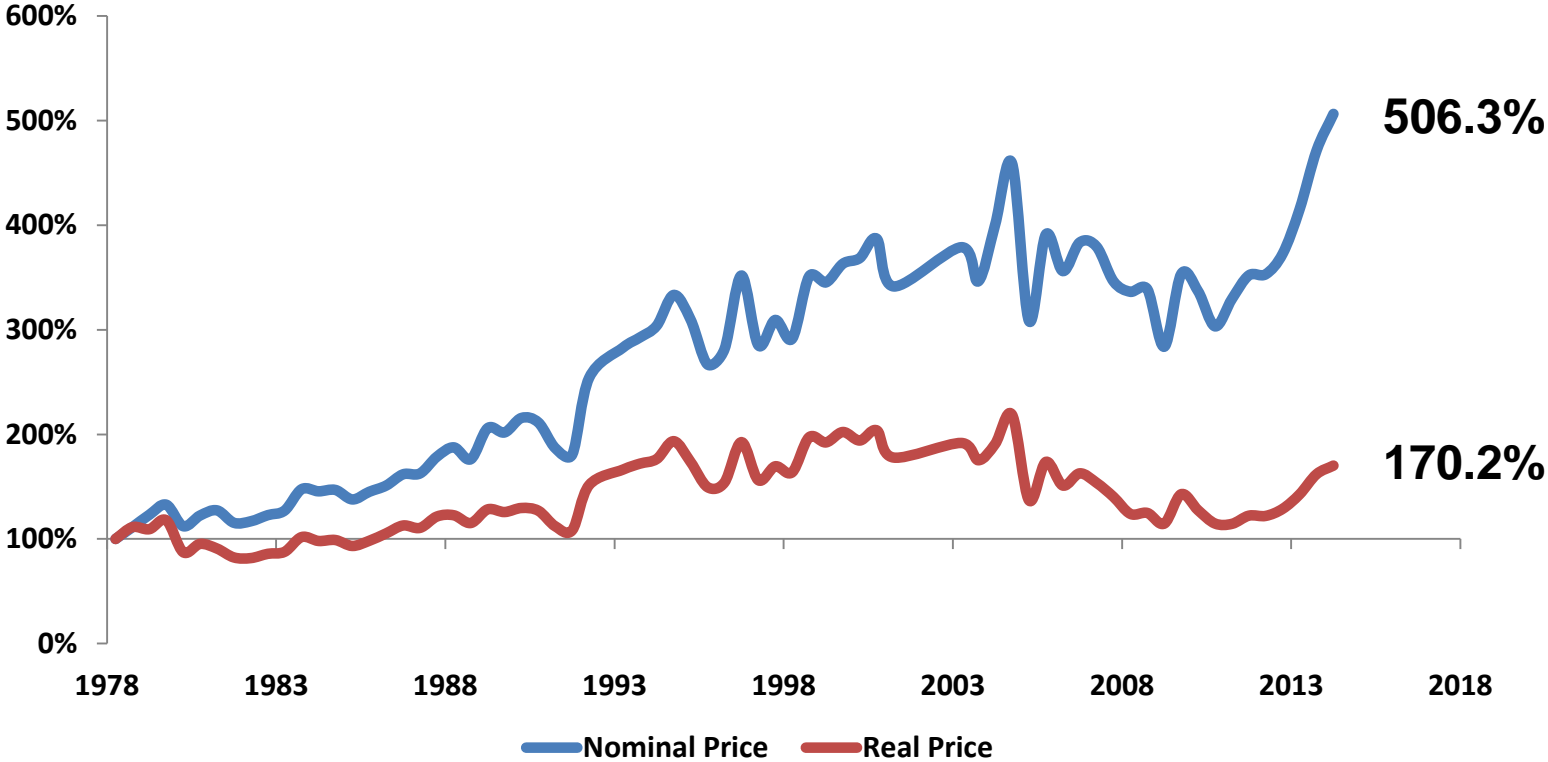
COLLEGE OF FOOD, AGRICULTURAL,
AND ENVIRONMENTAL SCIENCES

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 Spring 2014**



Ohio Stumpage Price Index



THE OHIO STATE UNIVERSITY

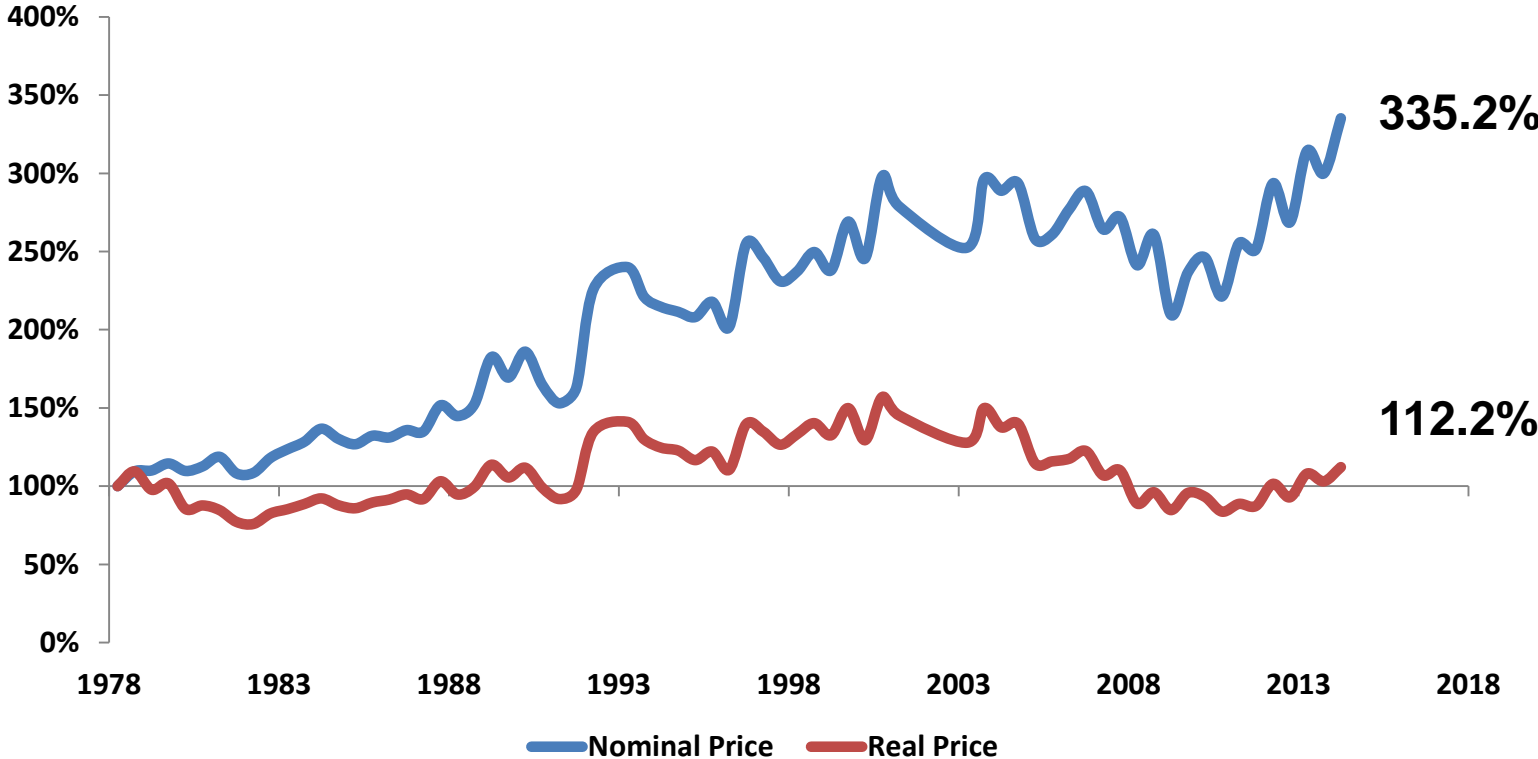
COLLEGE OF FOOD, AGRICULTURAL,
AND ENVIRONMENTAL SCIENCES

Findings from the Ohio Stumpage Price Index

- **The real stumpage price index in Spring 2014 was at its highest point (170.2%) since Fall 2005 (173.7%)**
- **Spring 2014 marked the 7th consecutive reporting period of an increase in the real stumpage price index**
 - **A rise from 114.5% (Spring 2011 report) to its current 170.2% has occurred over this 3.5 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



THE OHIO STATE UNIVERSITY

COLLEGE OF FOOD, AGRICULTURAL,
AND ENVIRONMENTAL SCIENCES

Findings from the Ohio Sawlog Price Index

- **The real sawlog price index increased from Fall 2013 (103.1%) to Spring 2014 (112.2%)**
- **The real sawlog price index is at its highest point since Fall 2006**
- **The real sawlog price index in Spring 2014 was 28.5 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**

