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

Nominal Price
Real Price


471.2%
161.9%
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

- Nominal Price
- Real Price

1978 to 2013 with peaks at 300.0% and 103.1%
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