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Notes on Forestry and Wood Use: Price Report on Indiana Timber Products

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Notes on Forestry and Wood-use



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PRICE REPORT ON INDIANA TIMBER PRODUCTS

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Prices in this report were obtained from a mail survey of the primary wood-using industries in Indiana and quotations given are for April, 1962. Prices are for delivered products and are quoted per thousand board feet log scale unless other unit is specified. Purdue saw log grades were used and these are defined on the last page of this report.

Sawlogs

Sawlogs of the better species such as ash, basswood, cherry, sugar maple, and tulip poplar showed some increases in the average price per thousand board feet in 1962 over those of 1961. Prime and number one logs were up 3 to 16 percent. However, prime white oak logs in northern Indiana declined from an average price of 92 dollars in 1961 to 88 dollars or the same as in 1960. The demand for this quality log was apparently stronger in southern markets; there the average price increased from 85 dollars to 89. This average was 6 dollars under the \$95-figure reached in 1960. When all grades are considered, oak sawlogs in general have held quite steady in price for the past 3 years. The increase shown for prime logs may indicate a stronger demand for oak veneer logs which are competitive with the prime grade of oak sawlogs.

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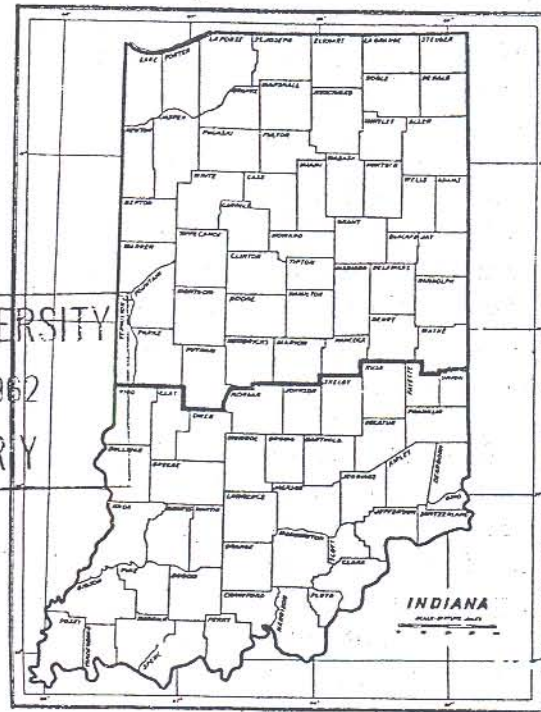


Figure 1. Dark line divides northern and southern areas.

Prime tulip poplar logs advanced 3 dollars in southern Indiana this year over the 80-dollar average of 1961. The increase occurred in spite of decrease in the top quotation from 140 dollars to 120 dollars. Number two poplar logs had a decline in the top range quotation from 75 dollars to 60 dollars,

but the average price remained the same as last year.

No quotations are given for prime black walnut sawlogs since practically all logs of this grade are sold as veneer logs. Although many number one grade sawlogs and even some number two grade sawlogs also meet veneer log specifications and are sold for veneer logs, price quotations for these grades have been retained in this report. In northern Indiana, the average price dropped 15 dollars per thousand for number one walnut logs and 2 dollars for the lower grades of logs. The average prices for grade one and grade two black walnut logs in southern Indiana showed an increase over 1961 but still were 13 to 30 dollars under those from the same grades of log in the northern part of the state.

Red and black oak logs, considering all grades, remained fairly stable. Prime red oak logs gained 2 dollars in the average price in northern Indiana, but grade one dropped 2 dollars. The southern quotations averaged practically the same in 1962 as in 1961.

Beech, cottonwood, sycamore, and sweet gum showed mixed averages. Some grades were up slightly while others were down. Shag-bark hickory and elm showed a slight increase for prime logs in the north but all grades of these species were generally downward in both the north and the south.

Face Veneer Logs

The average prices of prime veneer logs advanced in 1962 in all parts of Indiana.

This was especially true for black walnut logs. In northern markets, the average advance in quoted prices for prime walnut logs was about 130 dollars per thousand board feet, while in southern areas the average increase was over \$185. Select walnut logs advanced only about \$40 per thousand in the north but in the south were up close to \$100 per thousand. These advances are indicative of the increase in demand for walnut in the past year. White oak prime logs increased in average price in 1962 in all areas of the state. Sugar maple veneer logs also advanced in price in northern markets as did the prices of red oak and tulip poplar prime logs in southern Indiana.

Prices of select logs of white oak increased \$50 per thousand in the north and only about \$10 in the southern area.

Handle Logs

The average prices of grade one white ash and sugar maple logs advanced 1-3 dollars since the 1961 survey. This was offset by a drop of 6-7 dollars for number two grade logs.

Custom Rates

Custom rates were generally higher in 1962. Mill operator charges for custom sawing were up \$1.50 in northern areas. Timber hauling charge also increased more in the north than in the south. The average in the north was \$16.40 compared to \$13.60 in 1961. In the south, the average was \$12.80 compared to \$11.30 the previous year.

Table 1. Prices paid for delivered sawlogs, April 1962, northern Indiana. a/

Species	PRIME LOGS		NO. 1 LOGS		NO. 2 LOGS		NO. 3 LOGS	
	Range 1962	Average 1962 1961	Range 1962	Average 1962 1961	Range 1962	Average 1962 1961	Range 1962	Average 1962 1961
	Dollars		Dollars		Dollars		Dollars	
White Ash	55-135	88	40-90	70	30-65	46	25-50	34
Basswood	55-115	82	40-90	65	30-70	45	20-50	34
Beech	40-75	56	25-70	48	25-50	41	25-40	31
Cottonwood	35-70	51	25-60	43	15-60	36	10-40	27
Cherry	80-150	114	50-105	87	30-75	53	20-40	30
White Elm	35-65	50	25-65	45	15-50	36	10-40	27
Shag. Hickory	35-60	49	25-50	40	15-45	32	10-40	28
Sugar Maple	70-150	111	55-125	94	35-90	58	25-50	34
Soft Maple	70-110	91	50-100	69	30-80	49	20-50	32
White Oak	60-115	88	40-90	69	25-80	49	15-50	34
Red Oak	55-100	81	35-90	63	25-70	47	15-50	36
Black Oak	40-80	56	30-70	48	20-50	37	25-40	32
Tulip Poplar	75-120	93	50-110	73	30-80	50	20-50	32
Sycamore	35-75	54	35-50	43	25-50	38	20-40	30
Black Walnut			80-300	155	50-200	87	35-80	48

a/ Prices are per thousand board feet, Doyle Log Scale.

Table 2. Prices paid for delivered sawlogs, April 1962, southern Indiana. a/

Species	PRIME LOGS			NO. 1 LOGS			NO. 2 LOGS			NO. 3 LOGS		
	Range 1962	Average		Range 1962	Average		Range 1962	Average		Range 1962	Average	
		1962	1961		1962	1961		1962	1961		1962	1961
		Dollars		Dollars		Dollars		Dollars		Dollars		Dollars
46 White Ash	60-96	74 80	70	40-76	59 65	56	30-57	44 45	41	20-50	34	34
41 Basswood	50-90	75 79	69	50-75	60 63	55	32-50	43 44	41	20-40	36 35	35
77 Beech	40-70	52 54	51	30-60	46 47	45	20-50	37 39	38	15-50	33 32	32
75 Cottonwood	40-70	47 49	44	35-50	42 43	41	20-45	36	36	20-45	33 30	33
42 Cherry	60-200	110 112	108	50-125	84 86	78	32-80	54	51	25-55	38 34	38
56 White Elm	40-55	44 47	45	25-50	40 43	40	18-50	35 36	36	20-40	32 35	30
66 Hickory	30-70	44 47	48	20-60	39 40	41	10-40	28 30	36	10-40	28	33
44 Sugar Maple	50-140	94 103	85	40-100	73 84	65	30-75	48 53	46	20-50	36 35	35
43 Soft Maple	50-120	80 86	69	40-90	62 66	55	30-60	43 46	40	20-50	35 34	34
22 White Oak	60-120	39	85	40-100	67 68	64	25-80	48 49	47	25-50	38 36	36
35 Red Oak	50-100	74 78	74	40-80	60 62	58	25-65	44 46	42	15-50	35 36	35
37 Black Oak	40-90	68 62	69	40-80	55 52	55	20-50	41 39	41	15-50	34 33	35
45 Tulip Poplar	50-120	80 87	83	50-100	63 68	63	30-60	46 48	46	25-50	37 35	37
76 Sycamore	40-75	49 52	47	35-70	45 44	42	20-50	38	35	20-45	35 33	34
71 Sweet Gum	40-85	54	54	35-60	45	44	20-40	36	38	20-40	33	33
11 Black Walnut	--	--	--	80-250	125 140	110	45-150	75 81	69	30-80	48	49

a/ Prices are per thousand board feet, Doyle Log Scale.

Table 3. Delivered prices of logs purchased for face veneer, April 1962, northern Indiana.a/

SPECIES	Log Diameter Inches	PRIME LOGS			SELECT LOGS		
		Range 1962 Dollars	Average		Range 1962 Dollars	Average	
			1962	1961		1962	1961
White Oak	16-17	125-200	155	120	100-180	140	90
	18-20	135-220	165	130	125-190	160	110
	21-23	150-230	185	170	---	---	---
	24+	212-300	250	225	---	---	---
Sugar Maple	16-17	150-290	195	175	---	---	---
	18-20	100-290	205	180	---	---	---
Black Walnut	16-17	300-510	400	270	200-400	270	240
	18-20	355-610	475	330	200-425	295	260
	21-23	400-610	550	420	300-450	375	330
	24+	500-710	630	500	350-550	445	390

a/ Prices are per thousand board feet Doyle Scale.

Table 4. Delivered prices of logs purchased for face veneer, April 1962, southern Indiana.a/

SPECIES	Log Diameter Inches	PRIME LOGS			SELECT LOGS		
		Range 1962 Dollars	Average		Range 1962 Dollars	Average	
			1962	1961		1962	1961
White Oak	16-17	100-150	120 ¹³⁸	120	80-90	85 ¹¹³	75
	18-20	100-200	155 ¹⁶⁰	135	80-150	110 ¹³⁵	100
	21-23	125-250	190 ¹⁸⁷	170	100-150	120	120
	24+	150-350	250	215	135-200	165	140
Red Oak	16-17	100	100	85			
	18-20	100-150	120	95			
	21-23	120-150	140	135			
	24+	125-150	145	150			
Tulip Poplar	16-17	80-100	91	85	70-120	90	90
	18-20	90-100	94	90	60-120	87	93
	21-23	95-120	105	100	80-120	90	110
	24+	110-150	125	110	80-125	105	115
Black Walnut	16-17	150-600	415 ⁴⁰⁸	250	135-400	275 ²⁷³	185
	18-20	160-700	525 ⁵⁰⁰	305	145-500	340 ³¹⁸	230
	21-23	180-800	540 ⁵⁴⁵	400	175-600	370 ³⁷³	265
	24+	250-900	640 ⁶³⁵	425	175-600	410 ⁴²⁸	315

a/ Prices are per thousand board feet Doyle Scale.

Table 5. Delivered prices of handle logs (per thousand board feet) in southern Indiana.

GRADE	WHITE ASH			SUGAR MAPLE		
	Range 1962	Average		Range 1962	Average	
		1962	1961		1962	1961
	Dollars			Dollars		
No. 1	75-85	80	77	70-85	78	77
No. 2	40-60	50	57	40-60	50	56

Table 6. Custom rates for lumber production (per thousand feet).

OPERATION	NORTHERN INDIANA			SOUTHERN INDIANA			
	Range 1962	Average		Range 1962	Average		
		1962	1961		1962	1961	
	Dollars			Dollars			
Sawing Timber	24-40	30.00	28.90	Sawing Timber	22-40	26.00	24.50
Timber Cutting	7-15	9.80	8.90	Timber Cutting	5-12	8.70	9.00
Timber Hauling	10-25	16.40	13.60	Timber Hauling	7-25	12.80	11.30

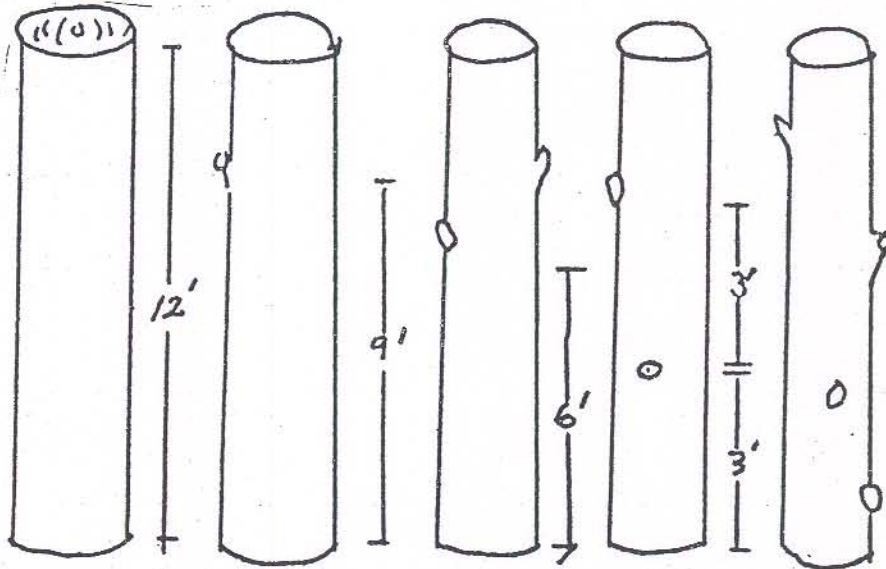
Purdue Saw Log Grades 1/

Prime: Practically (90 percent) surface clear on three visible faces. (A face is any one-quarter of the surface of a log.) Must be 16 inches or more in diameter inside bark at the small end.

No. 1: At least three-fourths (75 percent) of the log length on the three visible faces must be surface clear in one section. Must be at least 14 inches in diameter inside bark at the small end.

No. 2: At least one-half (50 percent) of the log length must be surface clear on the three visible faces in two sections, neither of which can be less than 3 feet long. Must be at least 10 inches in diameter inside bark at the small end.

No. 3: Will not meet No. 2 specifications.



Prime
16" or
larger
90% clear

No. 1
14" and
larger
75% clear

No. 2
10" in
Diameter
and larger
50% clear

No. 2

No. 3

1/ Log quality depends to a large degree on log size, and the number and location of surface defects. A detailed discussion of grading saw-logs is given in Agricultural Extension Bulletin #346, How to Grade Hardwood Sawlogs. This can be obtained from county agents or by writing to the Agricultural Extension Service at Purdue University, Lafayette, Indiana.