

The Rising Price of Timber.

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It is gratifying and instructive when one is able to base calculations upon authentic figures. The opportunity for doing this, in connection with the rising price of timber, is afforded by returns contained in the Board of Trade's Report, recently presented to both Houses of the General Assembly.

In Appendix (F) are shewn the values of the principal exports for the years 1914 to 1917. The totals are as under:—

	Declared values	Values assessed at prices ruling in 1913.
	£	£
Wool	44,267,529	33,653,530
Cheese	12,757,897	10,176,565
Mutton	9,996,384	7,639,032
Butter	9,702,945	8,125,702
Lamb	9,362,182	8,111,427
Beef	6,782,127	4,194,584
Phormium	3,413,529	2,523,480
Tallow	2,813,531	2,517,591
Hides and Skins	2,116,087	1,502,728
Timber	1,595,873	1,523,086

The following is a slide-rule analysis of the above figures:—

	Per centage of increase above 1913 prices in the total declared values for the four years	The comparative increase taking that of timber at one shilling.
		s d
Timber	4.77	1 0.00
Beef	61.72	12 11.28
Hides and Skins	40.82	8 6.70
Phormium (fibre & tow)	35.29	7 4.79
Wool	31.54	6 7.35
Mutton	30.86	6 5.63
Cheese	25.36	5 3.80
Butter	19.42	4 0.86
Lamb	15.44	3 2.84
Tallow	11.76	2 5.58

From the above it will be seen that the increase in the value of beef has been nearly thirteen times that of timber. The other commodities range down to tallow; which yet shows an increase equal to over 250 per cent that of timber. The total increase in the value of all items other than timber has been 29.02 per cent; and the proportionate increase of same compared with that of timber at one shilling has been 6/1.02.

The Board of Trade report shows the declared values for each year, and the comparative values when assessed at 1913 prices. An analysis of the figures given for 1917 shows that timber recovered somewhat; but it shows a much less increase in price than any of the other items, as under:—

	Per centage of increase above 1913 prices in the declared values for the year 1917.	The comparative increase taking that of timber as one shilling
		s d
Timber	13.77	1 0.00
Hides and skins	114.26	8 3.58
Phormium	104.40	7 6.98
Beef	74.72	5 5.11
Wool	58.46	4 2.94
Mutton	57.74	4 2.31
Cheese	54.06	3 11.11
Tallow	50.55	3 8.05
Butter	44.20	3 2.51
Lamb	35.69	2 7.10

The total increase, during 1917, of all items other than timber has been 58.44 per cent.; and the proportionate increase of same compared with that of timber at one shilling has been 4/2.92.

On folio 15 of above report it is stated that timber-workers' wages have increased from 1914 to 1918 by 17.39 per cent., but this, it is stated, refers to the minimum rates. It would certainly be moderate to assume that an average rate of wage would be quite 20 per cent. above 1914 rates. On this basis it appears that timber values ought to have increased 45.25 per cent. more than they did in order to have kept pace with wages.

Taking the increased cost of living (as shown on folio 15 of report) at 34 per cent., as a basis for comparison, it appears that export timber should have increased in value in 1917, over 1913 prices, 146.9 per cent. more than it did.

A factor that does not appear in any such comparisons is the diminished output by the labour employed. This, if taken into account, would certainly necessitate a considerably larger increase in timber prices in order to keep pace.

Other factors that do not appear in the report, and that are, therefore, outside this analysis, are the proportionately greatly increased prices of commodities other than labour that enter into the production of timber. It is remarkable, in the face of such figures, that timber should be so invariably the point upon which the exporters of the other commodities mentioned above pounce whenever they are out after more scalps.

New Zealand Forests.

The Board of Trade Reports on the Growth of White Pine.

Considerable attention is given in the second annual report of the Board of Trade to the subject of New Zealand forests.

The report has been presented to Parliament, and covers the period ended March 31, 1918. "As far as the board has been able to ascertain," it states, "there are no large white pine forests left standing in New Zealand, but white pine exists in scattered patches or mixed with other forest trees. The Commissioner of Crown Lands at Wellington