

Changes in Prices Paid

By North Dakota Farmers For

Lumber and Building Materials

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The data in Table 1 show the changes in prices of lumber and building materials paid by North Dakota farmers from 1960 to 1965 and 1965 to 1970. They do not represent price changes in any one area of the state, but are averages based on data collected by the North Dakota Crop and Livestock Reporting Service.

Prices in 1965 for many of the items included were slightly lower than in 1960. The only lumber items which increased during this five-year period were drop siding and fir flooring, and the increases were only moderate.

Among the other items, prices of house paint registered the largest percent increase, averaging 12 percent higher in 1965 than in 1960. Composition of outside paint changed during this period, with substitutes of other ingredients for linseed oil.

The picture of price changes from 1965 to 1970 was much different than in the previous five-year period. Prices of all items increased, and some increased much more than moderately. For example, price increases of dressed boards, drop siding, shiplap pine, and fir flooring exceeded 34 percent. These items, along with framing which increased 21 percent, constitute the lumber items used in substantial volume in building. Drop siding and fir flooring, which increased in both periods, showed increases of 48 percent and 41 percent, respectively, from 1960 to 1970.

With the exception of house paint, prices of the items in the lower part of the table increased at least 10 percent. Bricks registered the maximum increase of almost 21 percent.

The important point to emphasize in examining the price changes is that most of the inflationary effects occurred during the second half of the 10-year period.

Table 1. Per cent change in prices paid by North Dakota farmers for lumber and building materials, 1960 to 1965 and 1965 to 1970.

Material	Measurement	Price Changes	
		1960-65	1965-70
		Per cent	
Framing, 2"x4", fir, No. 2 and better	M bd. ft.	- 3.3	+21.3
Rough boards, 1", No. 2 and better	" " "	- 7.2	+26.3
Dressed boards, 1", Std. and better	" " "	- 8.6	+45.9
Drop siding, fir, 1"x6", C and better	" " "	+ 6.0	+41.2
Shiplap, pine, Std. and better	" " "	-12.0	+45.4
Asphalt shingles	235 lb. per sq.	+ 5.4	+12.3
Insulating material, Std. 1/2"	M per sq. ft.	- 1.4	+ 7.9
Gypsum board, 3/8"	M per sq. ft.	- 1.4	+ 8.9
Fir flooring, 1"x4", B and better	M bd. ft.	+ 5.0	+34.2
Portland cement	94 lb.	0	+10.6
Roofing Comp.	90 lb. roll	- 4.5	+13.3
Bricks, common	1,000	- 2.1	+20.8
Blocks, concrete, 8"x8"x16"	100	+ 1.3	+14.0
House paint, exterior, ready mixed	gal.	+12.3	+ 7.4
Linseed oil	gal.	+ 7.6	+18.6
Nails, 8d, common	lb.	+ 5.4	+10.5

Dr. Cox was professor, Department of Agricultural Economics.

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