



# TIMBER MARKET SURVEY

## Data Usage Guidelines

*August 2019*

### **PURPOSE**

*The purpose of these guidelines is to outline the intended use of the Timber Market Survey ('TMS') datasets and the management of these datasets. With this guidance, TMS members ('Members') can consider the appropriate use of TMS data and reports for their own commercial purposes and, as required, discuss with other Members or the Committee any issues arising. It is intended these guidelines will be reviewed on a regular basis, to assist Members in developing and maintaining consistent usage protocols, thereby protecting Member interests and supporting the delivery of the TMS project objectives.*

### **INTRODUCTION**

- The TMS collects price information from a range of timber wholesalers, manufacturers (e.g. frame and truss) and hybrid businesses (e.g. home and hardware). This price information provides the basis for determining price movements (in percentage terms) and maintaining price indexes for selected timber products over a time series, extending from the first data collected in 2004.
- Price movements are the most valued output of the TMS; the integrity and independence of the data are critical to it being recognised as a robust dataset.
- The original price data (survey data) provided by individual survey participants is confidential and needs to be managed with clear controls.
- Quarterly and half yearly percentage (%) price movements are calculated from the price data provided by individual survey participants. These price movements are weighted according to a ranking based on the volume of timber traded by each participant, and aggregated to state and national levels<sup>1</sup>, to protect the confidentiality of the participant's prices.
- To maintain confidentiality, and the integrity of the survey, it is important that samples of sufficient size and relevance are maintained on an ongoing basis.

### **PRINCIPLES FOR DATA USAGE**

The principles by which TMS data is to be collected, stored, shared and used are outlined below.

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<sup>1</sup> National level in this context refers to weighted averages across two or more TMS states, which comprise Queensland, NSW and Victoria.



**Table 1. Data usage principles**

Guiding principles	Considerations and control measures
Maintain the confidentiality of participants' survey information	<ul style="list-style-type: none"> <li>• Survey participants are informed how the information they provide will be used and the confidentiality protocols that apply to their information.</li> <li>• Indufor is the custodian of TMS survey data and provides for the appropriate and secure collection and storage of participant survey data.</li> <li>• Confidentiality of participant data is protected through Indufor confidentiality policies and non-disclosure agreements between TMS surveyors and Indufor.</li> <li>• Indufor removes participant information and aggregates participant data to protect the privacy of individual participants and the security of their confidential information (e.g. aggregation of price movement data to a state level).</li> <li>• Aggregation of individual product price movements to a state level relies on the sample size for that product being adequate to present aggregated data. Part of Indufor's engagement is to ensure the sample size for each timber product reported in the TMS report and Member<sup>2</sup> datasets is adequate. Where the sample size for a given product is considered low, price movement information is either clearly qualified as such or withheld.</li> </ul>
Maintain the integrity of datasets	<ul style="list-style-type: none"> <li>• The data is collected, analysed and interpreted in accordance with the methodology set out in the '<i>Understanding the TMS</i>' document. This document has been reviewed and accepted by the TMS Steering Committee.</li> <li>• Where possible, Indufor (in conjunction with its surveyors) applies data validation processes to confirm the accuracy of the data collected.</li> <li>• Data analysis issues are discussed as they arise with the TMS Steering Committee and can be incorporated, as appropriate, in the '<i>Understanding the TMS</i>' document.</li> <li>• The same datasets are made available and are distributed to all TMS Members, to ensure the consistency of information in datasets<sup>3</sup>.</li> </ul>
Ensure a return on investment by TMS Members	<ul style="list-style-type: none"> <li>• Members may derive a private 'benefit' from the TMS datasets, e.g. price movement information required for price setting mechanisms in contractual arrangements, subject to the observance of these data usage guidelines.</li> <li>• The public good benefit is delivered through the <i>Timber Market Survey Report</i>, which is released quarterly for broad distribution and readership.</li> </ul>

## TMS DATA AND REPORTS

Outputs from TMS survey data currently comprise five main data or report types, which are summarised below.

<sup>2</sup> TMS Members are defined as those entities that are party to the *Agreement for Provision of Consulting Services* dated 12 April 2017, most of which are represented on the TMS Steering Committee.

<sup>3</sup> Under special circumstances and subject to Steering Committee approval, some Members may receive a tailored dataset which other Members may not require, e.g. a separate dataset which applies historic TMS state weightings.

**Table 2. Summary of TMS project outputs and deliverables**

TMS output / deliverable	Description
1. <i>TMS survey data</i> (project output)	Price information is used to derive price movements between the current and previous survey periods.  Access to survey data is restricted to Indufor TMS project personnel and the TMS surveyors directly involved in the collection of that data.
2. <i>Project manager's survey data analysis</i> (project output)	Excel based processing and analysis of survey data to derive state and multi-state price movements and index series.
3. <i>TMS Member datasets</i> (project deliverable)	<p>Provided to each Member as per the formats listed below:</p> <p>3a. A protected Excel workbook, in which, all datasets are centralised into a single dataset for all Members. The Excel workbook presents time series data comprising:</p> <ul style="list-style-type: none"> <li>• Quarterly (softwood) and six monthly (hardwood) price movements (in % terms)</li> <li>• Time series data comprising: <ul style="list-style-type: none"> <li>○ Quarterly (softwood) and six monthly (hardwood) price movements (in % terms)</li> <li>○ Indexes – relative to a base value of 100 (derived from % price movements)</li> <li>○ Price indexes – in \$/unit terms (derived from % price movements)</li> </ul> </li> </ul> <p>3b. A protected Excel workbook containing the data series listed above (3a), derived using the <i>original</i> TMS State Weightings<sup>4</sup>. This dataset is provided to Members with a specific requirement for TMS results utilising static state weighting values, to address their own commercial, contractual or other arrangements. This dataset is provided as a supplementary dataset to 3a.</p> <p>3c. A PDF version of the dataset information, providing a definitive record of TMS datasets each quarter. The PDF versions of the TMS datasets provide an additional measure for maintaining the integrity of the TMS and the datasets maintained by Indufor.</p>
4. <i>Timber Market Survey Report</i> (project deliverable)	<p>The <i>Timber Market Survey Report</i> is released quarterly for broad distribution and readership.</p> <p>The report is made publicly available via the TMS website as an electronic PDF document. The terms and conditions for downloading a copy of the report specify limitations to the reliance on report information and third-party sharing.</p> <p>Subscribers to the <i>Timber Market Survey Report</i> receive an email notifying them the latest report has been released, while TMS survey participants receive an electronic copy of the report directly - via email.</p> <p>The <i>Timber Market Survey Report</i> presents price movements and indexes for softwood and hardwood timber products and includes brief commentary on trends.</p>
5. <i>Regular reports for the Steering Committee</i> (project deliverable)	<p><i>Documents include:</i></p> <ul style="list-style-type: none"> <li>• Summary of TMS report readership statistics</li> <li>• Summary notes from Steering Committee meetings</li> </ul>
6. <i>Ad hoc reports for the Steering Committee</i> (project deliverable)	<p><i>Occasional reports may include:</i></p> <ul style="list-style-type: none"> <li>• Review of TMS product list</li> <li>• Index trend comparisons for various lengths of selected products</li> </ul>

**DATA USAGE GUIDELINES**

Due to there being a range of TMS deliverables and a range of purposes for which timber price movement data is used within the industry, there is a requirement for guidance on the responsibilities of data ownership and distribution. These guidelines are set out below, for each of the TMS outputs and deliverables.

<sup>4</sup> The term *original TMS State Weightings* refers to the TMS State Weightings first described and applied to TMS price movement results in 2004. Note: the original TMS State Weightings were updated in the December quarter of 2016 and will continue to be periodically updated (approximately every three years).



**Table 3. Guidelines for data management, usage and distribution**

TMS output / deliverable	Usage and control measures
<p>1. <i>TMS survey data (project output)</i></p> <p style="text-align: right;"><i>Data access</i></p>	<ul style="list-style-type: none"> <li>• These data are collected by the TMS survey team (surveyors) on hardcopy and electronic survey forms (depending on survey participant preferences).</li> <li>• Survey forms are collated, maintained and stored electronically by Indufor.</li> </ul> <p>Survey data is managed by Indufor and the survey team and treated as confidential and not for distribution to TMS Members or any other parties.</p> <p style="text-align: right;"> <input type="checkbox"/> TMS Members              <input checked="" type="checkbox"/> Indufor              <input checked="" type="checkbox"/> Surveyors              <input type="checkbox"/> Public              <input type="checkbox"/> Third parties         </p>
<p>2. <i>Project manager's survey data analysis (project output)</i></p> <p style="text-align: right;"><i>Data access</i></p>	<ul style="list-style-type: none"> <li>• At the end of each survey period, Indufor processes the TMS survey data to derive the TMS Member datasets</li> <li>• As part of the analysis process, Indufor may check survey data received by requesting surveyors and survey participants to confirm the information provided has been accurately reported.</li> <li>• Indufor also reviews its survey data analysis process internally prior to circulating the Member datasets</li> </ul> <p style="text-align: right;"> <input type="checkbox"/> TMS Members              <input checked="" type="checkbox"/> Indufor              <input type="checkbox"/> Surveyors              <input type="checkbox"/> Public              <input type="checkbox"/> Third parties         </p>
<p>3. <i>TMS Member datasets (project deliverable)</i></p> <p style="text-align: right;"><i>Data access</i></p>	<ul style="list-style-type: none"> <li>• Indufor distributes the Member datasets to TMS Members. All datasets prepared for distribution are available to all Members. Indufor provides the Member datasets in secured Excel workbook and PDF document formats on a quarterly basis.</li> <li>• The Member datasets are owned jointly by TMS Members. Under the <i>Agreement for the Provision of Consulting Services</i><sup>5</sup>, Indufor is responsible for providing the datasets to TMS Members only.</li> <li>• If TMS Members choose to provide Member dataset information to other parties, it is at their discretion, and should be done so with due consideration of the implications for other Members and the broader objectives of the TMS.</li> </ul> <p>Indufor does not distribute the Member datasets to any parties other than TMS Members. Indufor is not responsible for TMS datasets provided by TMS Members to other parties.</p> <ul style="list-style-type: none"> <li>• *Limited and or modified subsets of the Member dataset information may on occasion be prepared by Indufor for distribution to third parties (e.g. external consultants or industry associations) – subject to TMS Steering Committee approval and provided the confidentiality of survey participants and their data is maintained.</li> </ul> <p style="text-align: right;"> <input checked="" type="checkbox"/> TMS Members              <input checked="" type="checkbox"/> Indufor              <input type="checkbox"/> Surveyors              <input type="checkbox"/> Public              <input checked="" type="checkbox"/> Third parties*         </p>
<p>4. <i>Timber Market Survey Report (project deliverable)</i></p> <p style="text-align: right;"><i>Data access</i></p>	<ul style="list-style-type: none"> <li>• The report is available to the public via the TMS website, subject to interested parties accepting the terms and conditions of the report.</li> </ul> <p style="text-align: right;"> <input checked="" type="checkbox"/> TMS Members              <input checked="" type="checkbox"/> Indufor              <input checked="" type="checkbox"/> Surveyors              <input checked="" type="checkbox"/> Public              <input checked="" type="checkbox"/> Third parties         </p>
<p>5. <i>Regular reports for the Steering Committee (project deliverable)</i></p> <p style="text-align: right;"><i>Data access</i></p>	<ul style="list-style-type: none"> <li>• These reports are not to be distributed beyond TMS Members unless specifically approved by the Chair, through a Steering Committee meeting or similar approvals.</li> </ul> <p style="text-align: right;"> <input checked="" type="checkbox"/> TMS Members              <input checked="" type="checkbox"/> Indufor              <input type="checkbox"/> Surveyors              <input type="checkbox"/> Public              <input type="checkbox"/> Third parties         </p>
<p>6. <i>Ad hoc reports for the Steering Committee (project deliverable)</i></p> <p style="text-align: right;"><i>Data access</i></p>	<ul style="list-style-type: none"> <li>• Ad hoc reports may not form part of the Member datasets for ongoing reporting, although specific data requirements can be proposed for inclusion in the TMS and reports.</li> </ul> <p style="text-align: right;"> <input checked="" type="checkbox"/> TMS Members              <input checked="" type="checkbox"/> Indufor              <input type="checkbox"/> Surveyors              <input type="checkbox"/> Public              <input type="checkbox"/> Third parties         </p>

<sup>5</sup> Agreement for the Provision of Consulting Services, dated 12 April 2017



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## REVIEW OF GUIDELINES

These Data Usage Guidelines are intended to be reviewed periodically, and not less frequently than every 24 months.

Accepted by the TMS Steering Committee:

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Chair: Martin Grealy

Signature

  
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Date:

15-8-19