



White Oak & Walnut Index™

Baseline Edition 2026

Grade Timber's Independent, Data-Driven Market Intelligence Series

Focused Exclusively on Premium U.S. Inland White Oak and Black Walnut

Premiere Edition • June 2026

Executive Summary

The White Oak & Walnut Index™ (WOWI) is Grade Timber's flagship market intelligence product — a standardized, transparent benchmark designed to bring clarity, consistency, and confidence to buyers, sellers, and processors of premium U.S. hardwood veneer and logs.

In a cyclical global hardwood market characterized by supply disruptions, currency volatility, and shifting demand for value-added products, the WOWI delivers neutral, reliable reference data on pricing, specifications, demand momentum, and strategic market scoring.

Key 2026 Highlights:

- White Oak remains a volume leader with strong veneer demand driven by modern aesthetics and architectural applications.
- Black Walnut continues as a premium, high-margin species with sustained luxury positioning.
- Value-added veneer products outperform raw logs in margin capture and market resilience.
- Top global importers show robust interest in U.S. material amid supply shifts from traditional sources.

This premiere Baseline Edition establishes the foundational methodology and benchmarks. Future quarterly editions will track trends, update scores, and provide deeper species-specific insights.

Download the full interactive PDF or subscribe for updates at www.gradetimber.com/white-oak-walnut-index.

1. Introduction to the White Oak & Walnut Index™ (WOWI)

Launched in 2026 by Grade Timber, the WOWI is an independent reference index focused on U.S. inland white oak (*Quercus alba*) and black walnut (*Juglans nigra*). It standardizes product specifications, pricing benchmarks, and market attractiveness scoring to facilitate efficient cross-border trade and domestic transactions.

The index prioritizes **architectural veneer** — the highest-value use case — because it maximizes revenue per tree and aligns with global trends in furniture, cabinetry, millwork, and interior design.

Core Objectives:

- Reduce pricing opacity and product variation in negotiations.
- Provide actionable intelligence for producers, exporters, and importers.
- Highlight opportunities in value-added processing over commodity lumber/logs.

2. Product Specifications: Index Grade

White Oak Veneer Logs

- High-grade sawlogs, typically 16"+ DBH, clear faces, suitable for face veneer slicing.
- Sustainable, selectively harvested from FSC-certified or well-managed U.S. inland forests.

White Oak Sliced Veneer

- Thin architectural sheets (0.5–3 mm thickness).
- Premium figure grades emphasizing straight grain, ray fleck, and consistency.

Black Walnut Veneer Logs

- Select crotch and straight-grain logs optimized for face veneer.
- Emphasis on color, figure, and quality.

Black Walnut Sliced Veneer

- Figured and straight-grain architectural veneer (steamed and natural grades).
- Premium for luxury applications.

All specifications align with NHLA grading standards and emphasize traceability, sustainability, and quality control — core strengths of Grade Timber's operations.

3. 2026 Pricing Benchmarks (Index Grade)

Prices are approximate export/reference benchmarks as of mid-2026. Actual transaction prices vary by volume, exact grade, terms (FOB/CIF), and market conditions.

White Oak:

- Veneer Logs: \$800–\$1,500+ per cubic meter (high-grade). Recent mill quotes: \$565–\$1,450/MBF.
- Sliced Veneer: \$2.50–\$5.00+ per square meter (standard to premium).

Black Walnut:

- Veneer Logs: \$900–\$2,000+ per cubic meter (premium material can reach significantly higher for exceptional logs). Recent quotes: \$500–\$8,750/MBF depending on quality.
- Sliced Veneer: \$5.00–\$12.00+ per square meter (commercial to premium).

Market Context (2026):

White Oak shows strength in stave and veneer segments. Black Walnut benefits from export surges and luxury demand. Overall hardwood markets remain sensitive to economic cycles, but value-added products provide diversification and margin stability.

Contact Grade Timber for current, customized quotes and inventory availability.

4. Global Demand & Export Trends

U.S. white oak and walnut enjoy strong international recognition for quality, consistency, and sustainability. Demand is driven by furniture manufacturing, interior design, and architectural millwork, particularly in export-oriented economies.

Top 5 Importers of U.S. White Oak / Walnut Logs & Veneer (Approximate 2025–2026 Share, based on recent trade data):

1. **Vietnam** — Leading destination for furniture manufacturing and re-export; high volume demand for white oak.
2. **China** — Significant buyer of walnut and oak for furniture and processing; subject to policy fluctuations but remains key.
3. **India** — Record growth in 2025; strong demand across lumber, logs, and veneer for expanding manufacturing base.
4. **United Kingdom / Europe** — Premium focus on architectural and luxury applications.
5. **Japan** — High standards for quality veneer and specialty products.

These markets favor U.S. material due to supply reliability and superior aesthetics compared to disrupted regional sources.

5. WOWI Market Scoring Methodology

The WOWI Market Score evaluates export opportunities on a 0–100 scale using four weighted components. Scores help prioritize markets for targeted, margin-focused expansion rather than pure volume chasing.

Components & Weights:

- **Export Demand Momentum (35%):** Shipment growth, volume consistency, buyer base depth, and sector alignment (e.g., furniture/export manufacturing).
- **Price Environment (25%):** Timber price levels, buyer tolerance for premiums, producer price index (PPI) stability, and margin potential.
- **Market Stability & Volatility (20%):** Currency risk, macroeconomic cyclicity, political exposure, and trade policy predictability.
- **Logistics & Access Risk (20%):** Freight costs, routing reliability, shipping infrastructure, and ease of market entry.

Scoring Process:

- Each component is scored 0–100 based on aggregated trade data (USDA FAS/GATS, Volza, AHEC), economic indicators, and industry reports.
- Composite Score = Weighted Sum.
- Scores are updated quarterly for the Index.

2026 Top Markets Example Scoring (Illustrative, based on available data):

- **Vietnam:** High demand momentum; competitive but accessible logistics → Strong score (typically 75–85 range).
- **India:** Rapid growth, emerging premium segment → Moderate-to-Strong.
- **China:** High volume potential with policy volatility → Variable.
- Scores reflect a balanced view: Asia leads in volume, but targeted segments in multiple markets offer high-margin opportunities for veneer.

Score Interpretation:

- **80–100:** Strong Expansion Opportunity — Prioritize long-term contracts and resources.
- **65–79:** Moderate Opportunity — Invest selectively; monitor triggers.
- **50–64:** Cautious/Volatile — Tactical engagement; hedge exposure.
- **<50:** High Risk — Minimal engagement only.

This methodology, adapted from strategic frameworks like the GE-McKinsey Matrix, emphasizes quality over quantity for sustainable growth.

6. Strategic Implications for Producers & Exporters in 2026

- **Embrace Value-Added Processing:** Shift toward veneer and specialty products to capture higher margins and reduce exposure to commodity cycles.
 - **Leverage U.S. Advantages:** Sustainability (selective harvest, traceability), quality consistency, and efficient logistics (e.g., inland river-to-Gulf routing).
 - **Diversify Markets:** Balance high-volume Asia with premium opportunities in Europe and emerging regions.
 - **Risk Mitigation:** Use USD pricing, build multiple buyer relationships, and maintain flexible supply agreements.
 - **Opportunity:** 2026 presents a window for strategic positioning amid global supply adjustments and recovering demand in key sectors.
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7. About Grade Timber

Grade Timber is a family-owned, sustainable hardwood logging and processing company based in Springfield, Illinois. Specializing in premium white oak and black walnut, we manage thousands of acres with a focus on selective harvest, quality control, and efficient export logistics. Our operations include logging, sawmilling, and value-added preparation for international markets.

We are proud to launch the White Oak & Walnut Index™ as a contribution to industry transparency and growth.

Visit www.gradetimber.com for inventory, custom sourcing, partnership opportunities, or to join the WOWI mailing list.

Sources: American Hardwood Export Council (AHEC), USDA Foreign Agricultural Service (FAS/GATS), Volza Global Trade Intelligence, state extension services (e.g., Penn State, Kentucky, Illinois DNR), Miller Wood Trade Publications, industry reports (2025–2026), and Grade Timber data. All information compiled from reliable public and verified sources as of June 2026.

This report is for informational purposes only. Market conditions are dynamic. Consult professionals for specific transactions. Prices and scores are indicative benchmarks.

For Media & Press Inquiries: Contact Grade Timber directly via the website.

This premiere report marks the beginning of a new standard in hardwood market intelligence. We look forward to refining and expanding the WOWI series with industry partners.

Grade Timber — Elevating American Hardwoods.