

STUMPAGE PRICE TRENDS IN TEXAS

2004 Annual Summary

23-Mar-05

Product/Region	Unweighted Avg. Price		Volume-Weighted Average Price		Simple Avg. of Weighted & Unweighted Avg. Price		# of Sales Reported	Total Volume	
PINE									
Sawlogs	<u>\$/Ton</u>	<u>\$/MBF</u>	<u>\$/Ton</u>	<u>\$/MBF</u>	<u>\$/Ton</u>	<u>\$/MBF</u>		<u>Tons</u>	<u>MBF</u>
Northeast TX	38.28	296.67	37.36	314.17	37.82	305.42	207	829,534	98,646
Southeast TX	32.23	250.82	36.19	272.47	34.21	261.65	1,663	1,489,539	196,538
Statewide*	32.93	255.90	36.61	286.42	34.77	271.16	1,870	2,319,073	294,884
Pulpwood	<u>\$/Ton</u>	<u>\$/Cord</u>	<u>\$/Ton</u>	<u>\$/Cord</u>	<u>\$/Ton</u>	<u>\$/Cord</u>		<u>Tons</u>	<u>Cords</u>
Northeast TX	7.97	21.12	8.73	23.32	8.35	22.22	397	1,088,337	407,674
Southeast TX	5.81	15.65	6.02	16.25	5.92	15.95	555	1,279,939	474,409
Statewide*	6.71	17.93	7.27	19.52	6.99	18.73	952	2,368,276	882,083
Chip-N-Saw	<u>\$/Ton</u>	<u>\$/Cord</u>	<u>\$/Ton</u>	<u>\$/Cord</u>	<u>\$/Ton</u>	<u>\$/Cord</u>		<u>Tons</u>	<u>Cords</u>
Northeast TX	16.28	41.72	16.26	43.60	16.27	42.66	68	170,242	63,488
Southeast TX	19.84	53.24	16.50	43.76	18.17	48.50	1,028	929,852	350,507
Statewide	19.61	52.52	16.46	43.74	18.04	48.13	1,096	1,100,094	413,994
HARDWOOD									
Sawlogs & Veneer	<u>\$/Ton</u>	<u>\$/MBF</u>	<u>\$/Ton</u>	<u>\$/Cord</u>	<u>\$/Ton</u>	<u>\$/MBF</u>		<u>Tons</u>	<u>MBF</u>
Northeast TX	19.53	171.85	21.42	196.77	20.48	184.31	318	75,842	8,341
Southeast TX	17.48	156.95	18.49	163.74	17.99	160.35	271	14,327	1,618
Statewide*	18.59	165.00	20.96	189.73	19.78	177.37	589	90,169	9,959
Pulpwood	<u>\$/Ton</u>	<u>\$/Cord</u>	<u>\$/Ton</u>	<u>\$/Cord</u>	<u>\$/Ton</u>	<u>\$/Cord</u>		<u>Cords</u>	
Northeast TX	5.46	15.64	6.09	17.07	5.78	16.36	150	139,455	49,732
Southeast TX	6.29	17.66	5.72	16.06	6.01	16.86	65	28,500	10,151
Statewide*	5.71	16.04	6.02	16.90	5.87	16.47	215	167,955	59,884

Starting from September 2002, a specific conversion factor reported for each sale is used for stumpage price calculation if available; otherwise, the following average conversion factors are used: pine sawtimber 1 MBF = 8 tons (9 tons for hardwood); pine pulpwood 1 cord = 2.7 tons; pine chip-n-saw 1 cord = 2.625 tons; and hardwood pulpwood 1 cord = 2.8 tons.

MBF=Thousand Board Feet. The DOYLE LOG SCALE is used.

*Statewide data excludes U.S. Forest Service sales.

**Insufficient sale activity to report price statistics (less than three reported sales).