

TEXAS TIMBER PRICE TRENDS

Market Overview

Pine sawlog market remained slow during the September/October period. Pulpwood prices were under downward pressure due to weakening pulp market.

Statewide pine sawlog price averaged \$29.95/ton, 22% down from a year ago. In Northeast Texas, pine sawlog price was \$38.69/ton. And the price was \$27.06/ton in Southeast Texas during this period.

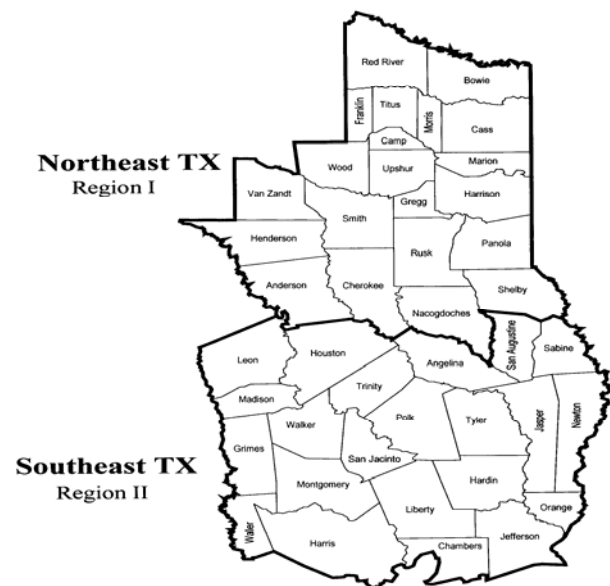
Pine pulpwood price averaged \$9.65/ton statewide, roughly the same as the last period while 20% lower than a year ago. This was a 40% drop from the record high price in last November/December.

Small diameter pine sawlogs (CNS) price held well. Statewide CNS price was \$16.46/ton, a 24% increase from last period and a 3% increase from a year ago.

Statewide hardwood sawlog price was \$23.63/ton on average, 26% up from last period. Hardwood sawlog price averaged \$20.53/ton in Northeast Texas and \$29.49/ton in Southeast Texas.

Average hardwood pulpwood price dropped 16% from the last period to \$8.17/ton state-wide.

**Texas Timber Price Trends
Market Regions**

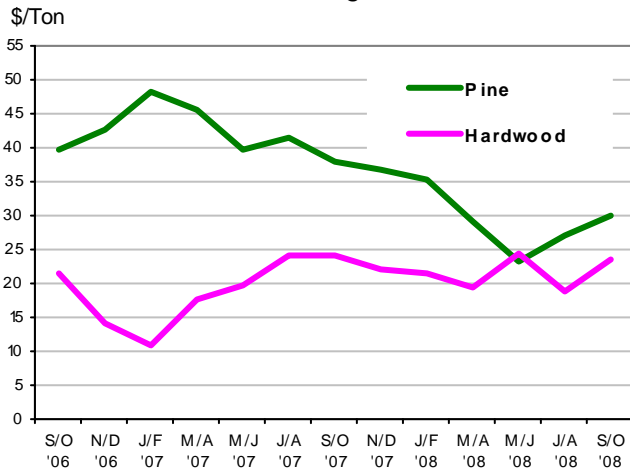


Stumpage Prices in Texas

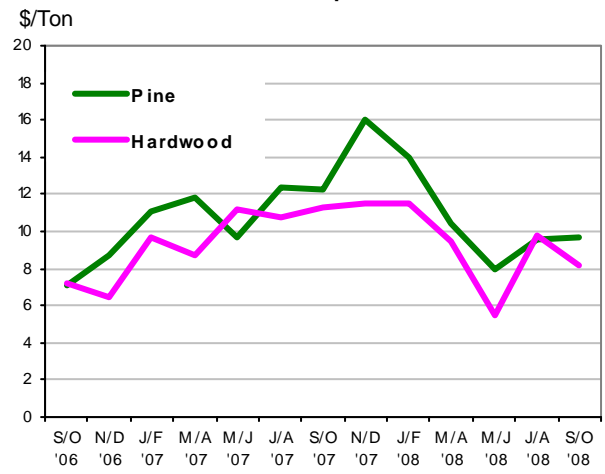
Product /Region	Average Price		Last Period			Year Ago			Report			
PINE												
Sawlogs	\$/ton	\$/MBF	\$/ton	\$/MBF	Chg		\$/ton	\$/MBF	Chg	#	tons	
Northeast TX	38.69	314.58	25.57	218.85	51%	↑	37.66	312.66	3%	↑	38	50,481
Southeast TX	27.06	216.45	29.24	233.92	-7%	↓	40.17	258.00	-33%	↓	30	152,666
Statewide	29.95	240.54	26.92	224.63	11%	↑	38.35	294.84	-22%	↓	68	203,147
USFS	**	**	22.58	180.64	**		**	**	**	**	**	**
Pulpwood	\$/ton	\$/cord	\$/ton	\$/cord	Chg		\$/ton	\$/cord	Chg	#	tons	
Northeast TX	11.58	30.98	11.22	30.12	3%	↑	13.06	34.95	-11%	↓	50	155,754
Southeast TX	8.37	22.59	7.60	20.53	10%	↑	10.47	28.27	-20%	↓	26	235,539
Statewide	9.65	25.95	9.52	25.63	1%	↑	12.02	32.28	-20%	↓	76	391,292
USFS	**	**	5.73	15.47	**		**	**	**	**	**	**
Chip-N-Saw	\$/ton	\$/cord	\$/ton	\$/cord	Chg		\$/ton	\$/cord	Chg	#	tons	
Northeast TX	14.93	40.31	**	**	**		16.67	45.01	-10%	↓	4	1,317
Southeast TX	16.49	44.52	8.56	23.10	93%	↑	15.76	42.54	5%	↑	10	68,683
Statewide	16.46	44.44	13.32	49.98	24%	↑	15.92	42.99	3%	↑	14	70,000
HARDWOOD												
Mixed Sawlogs	\$/ton	\$/MBF	\$/ton	\$/MBF	Chg		\$/ton	\$/MBF	Chg	#	tons	
Northeast TX	20.53	184.77	19.07	163.19	8%	↑	24.49	145.01	-16%	↓	27	16,657
Southeast TX	29.49	265.42	15.68	141.13	88%	↑	19.58	171.44	51%	↑	16	8,818
Statewide	23.63	212.69	18.73	161.05	26%	↑	23.9	147.25	-1%	↓	43	25,475
USFS	**	**	4.41	39.70	**		**	**	**	**	**	**
Pulpwood	\$/ton	\$/cord	\$/ton	\$/cord	Chg		\$/ton	\$/cord	Chg	#	tons	
Northeast TX	9.29	26.17	10.05	28.75	-8%	↓	11.91	33.47	-22%	↓	24	26,802
Southeast TX	6.77	18.96	3.00	8.40	126%	↑	4.74	13.27	43%	↑	13	21,550
Statewide	8.17	22.95	9.75	27.86	-16%	↓	11.13	31.27	-27%	↓	37	48,352
USFS	**	**	2.12	5.94	**		**	**	**	**	**	**

1. Stumpage price statistics include gatewood sales. Stumpage prices for gatewood sales are estimated by subtracting cut-and-haul costs, other expenses, and profits provided by reporter.
2. Price is calculated from a specific conversion factor reported for each sale if available; otherwise, the average conversion factors listed on page 4 are used. MBF = Thousand Board Feet. The DOYLE LOG SCALE is used for board foot measurements.
3. Statewide data excludes U.S. Forest Service sales.
4. ** indicates insufficient sales to report price statistics (less than three sales).
5. Prices listed for previous periods may differ from previously published values because additional data have been received.
6. Price change in percentage is calculated based on price in ton.
7. Extreme outliers from reported data are detected and filtered out based on statistical methods.
8. Price changes are calculated based on price in ton.

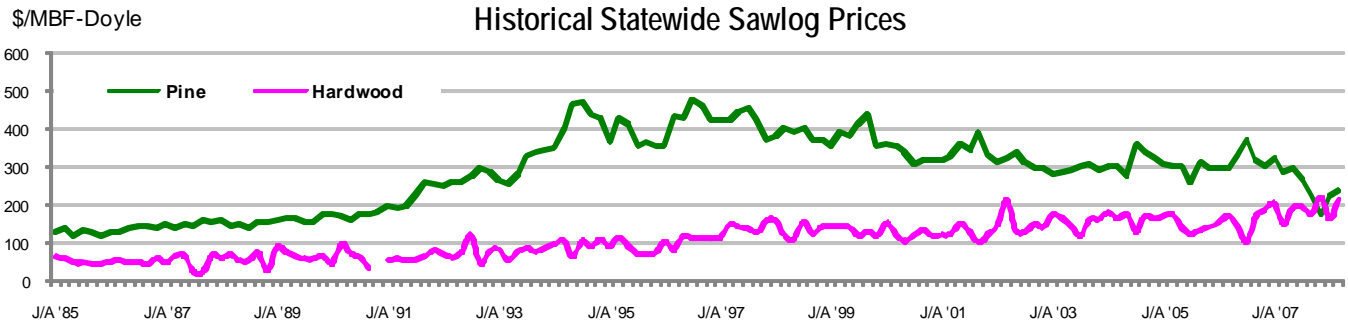
Sawlogs



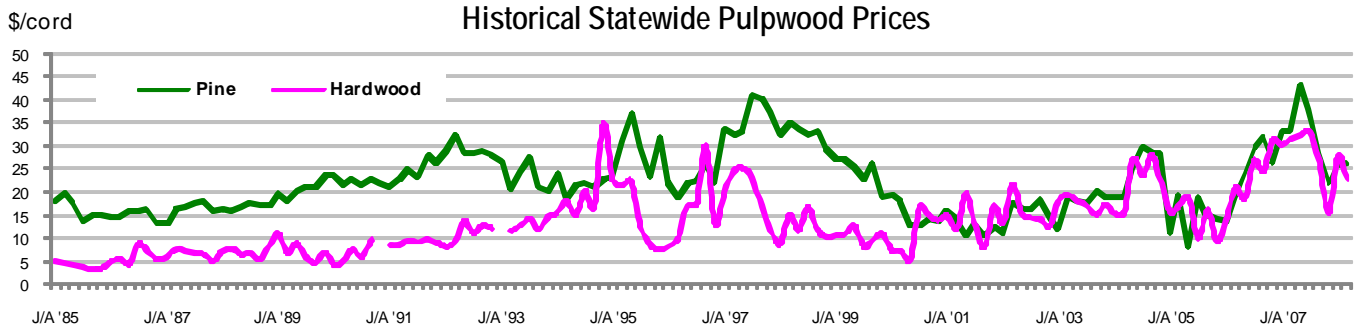
Pulpwood



Historical Statewide Sawlog Prices



Historical Statewide Pulpwood Prices



Note: A gap in the chart means less than 3 sales were reported and no price statistics were compiled.
 For chart data, please go to <http://texasforestservice.tamu.edu/timberpricetrends>.



Texas Timber Price Trends is a bi-monthly publication reporting average prices paid for standing timber in Texas.

This report is intended only as a guide to general price levels. Individuals inter-

ested in buying and selling timber can use this report to monitor market trends and get a general idea of what timber is worth. However, it should not be used to judge the fair market value of a specific timber sale, which may vary considerably due to many factors.

HOW ARE AVERAGE PRICES CALCULATED?

Data published in this report are from actual timber sales as reported by as many as 60 cooperators active in the East Texas timber market. Reporters include forest product companies, logging contractors, consulting foresters, family forest landowners, financial institutions, and federal agencies.

The prices are volume weighted average prices. The price per ton for each product category is as reported or using a specific conversion factor provided by the reporters. When a specific conversion factor for each sale is not available, an average conversion factor listed here is used instead.

VOLUME CONVERSION FACTORS

Sawlogs & Chip-N-Saw

Pine— 8 tons=1 MBF-Doyle

Pine CNS— 2.7 tons= 1 Cord

Hardwood— 9 tons= 1 MBF-Doyle

Pulpwood

Pine— 2.7 tons=1 Cord

Hardwood— 2.8 tons= 1 Cord

This publication is also available on the Texas Forest Service website at:

<http://texasforestservicetamu.edu/timberpricetrends>

WANT TO BE A REPORTER?

If you are active in the East Texas timber market, please consider becoming a cooperating price reporter. You will receive report forms bi-monthly with a self-return envelope. In addition, you will receive a hard copy of the report in exchange for your price information.

Texas Forest Service
301 Tarrow, Suite 364
College Station, TX 77840-7896

T E X A S
FOREST SERVICE
 The Texas A&M University System