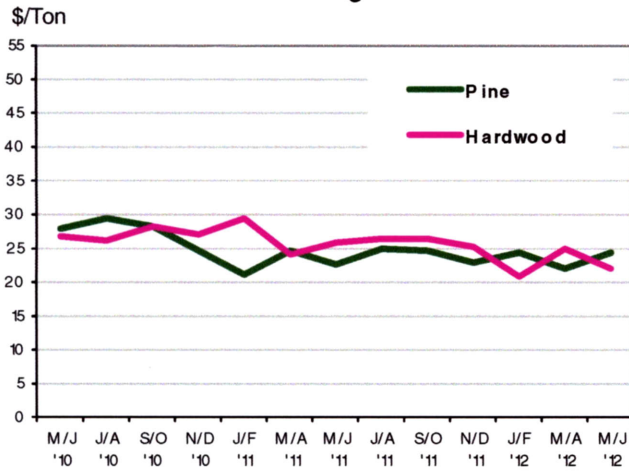


Stumpage Prices in Texas

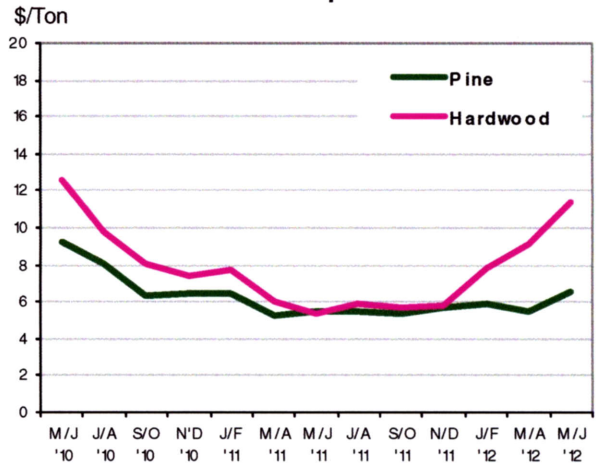
Product /Region	Average Price		Last Period			Year Ago			Report	
PINE										
Sawlogs	\$/ton	\$/MBF	\$/ton	\$/MBF	Chg	\$/ton	\$/MBF	Chg	Number	
Northeast TX	24.31	202.12	24.70	198.70	-2% ↓	23.55	188.78	3% ↑	13	
Southeast TX	24.40	189.41	21.65	168.48	13% ↑	22.48	172.49	9% ↑	15	
Statewide	24.39	190.70	22.31	174.90	9% ↑	22.66	175.09	8% ↑	28	
USFS	3.34	26.73	3.29	26.31	2% ↑	**	**	**	4	
Pulpwood	\$/ton	\$/cord	\$/ton	\$/cord	Chg	\$/ton	\$/cord	Chg	Number	
Northeast TX	5.76	15.42	5.08	13.60	13% ↑	5.22	14.09	10% ↑	38	
Southeast TX	6.92	18.67	5.67	15.30	22% ↑	5.50	14.84	26% ↑	30	
Statewide	6.60	17.77	5.50	14.81	20% ↑	5.43	14.67	22% ↑	68	
USFS	**	**	**	**	**	**	**	**	**	**
Chip-N-Saw	\$/ton	\$/cord	\$/ton	\$/cord	Chg	\$/ton	\$/cord	Chg	Number	
Northeast TX	11.03	29.77	10.13	27.35	9% ↑	12.01	32.43	-8% ↓	4	
Southeast TX	13.58	36.67	13.40	36.17	1% ↑	8.98	24.24	51% ↑	10	
Statewide	13.55	36.58	13.38	36.13	1% ↑	9.05	24.45	50% ↑	14	
HARDWOOD										
Mixed Sawlogs	\$/ton	\$/MBF	\$/ton	\$/MBF	Chg	\$/ton	\$/MBF	Chg	Number	
Northeast TX	21.17	195.47	23.47	218.52	-10% ↓	23.03	209.96	-8% ↓	10	
Southeast TX	32.61	293.46	36.45	328.03	-11% ↓	29.06	261.57	12% ↑	9	
Statewide	22.16	204.10	25.14	233.02	-12% ↓	25.99	235.49	-15% ↓	19	
USFS	**	**	**	**	**	**	**	**	**	**
Pulpwood	\$/ton	\$/cord	\$/ton	\$/cord	Chg	\$/ton	\$/cord	Chg	Number	
Northeast TX	11.31	32.87	9.52	27.67	19% ↑	4.79	13.61	136% ↑	13	
Southeast TX	11.50	32.21	8.63	24.16	33% ↑	4.56	12.76	152% ↑	9	
Statewide	11.38	32.62	8.83	24.92	29% ↑	4.58	12.84	148% ↑	22	
USFS	**	**	**	**	**	**	**	**	**	**

1. Stumpage price statistics include gateway sales. Stumpage prices for gateway 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.

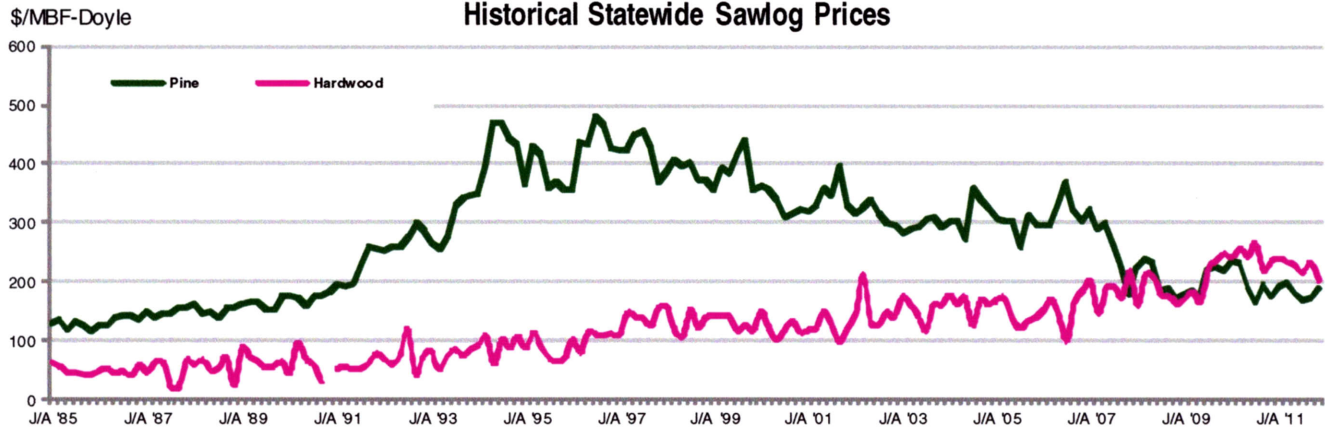
Sawlogs



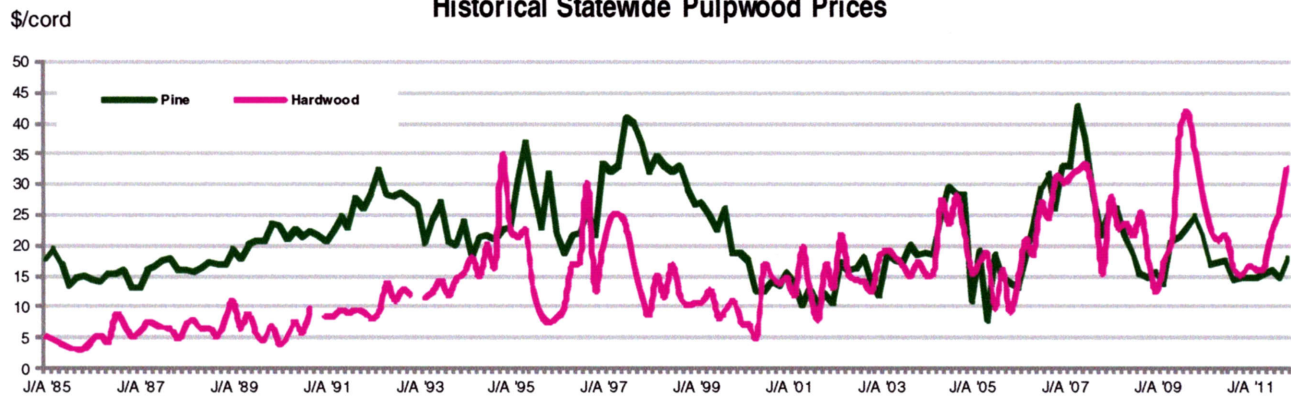
Pulpwood



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://txforestservicetamu.edu/main/article.aspx?id=145>.



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://txforestsservice.tamu.edu/main/article.aspx?id=145>

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.