



## PRESS RELEASE

## Timber Mart - South

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### Pulpwood Weaker, Sawtimber Flat

South-wide average stumpage prices for pine and hardwood pulpwood decreased this quarter compared with the 1<sup>st</sup> Quarter 2003. Pulpwood prices remained significantly higher than lows of a year ago, and some markets had very strong prices for hardwood pulpwood during the quarter due to wet weather and temporary market conditions.

The south-wide premium for pine over hardwood continued to narrow with hardwood prices averaging higher than pine in five out of eleven states. See the following page for a chart showing the difference in dollars per ton over the last five years.

Pine sawtimber, mixed hardwood sawtimber and pine chip-n-saw averaged very close to last quarter's average prices. Across the South, reports emphasized that while many sawmills had low inventories, they filled quickly as soon as sunny weather returned.

pessimism" in the market. Pine stumpage demand remained strong in Arkansas for most of the quarter as did demand for hardwood stumpage in both Arkansas and Louisiana.

### MS & AL

Average hardwood sawtimber stumpage prices increased in both Mississippi and Alabama this quarter. Pine prices were lower than last quarter in both states. One reporter announced that pine chip-n-saw markets were "confusing" due to an increase in the number of "classes." The practice of sorting small sawlogs into several categories appears more and more evident in other states, as well.

### GA & FL

In Georgia and Florida, reporter comments ranged from "Water, water everywhere," to "Need a big umbrella." Pine stumpage prices averaged higher in both states this quarter, and hardwood sawtimber stumpage prices increased as well. Hardwood pulpwood prices increased in Florida, retreated in Georgia but remained above the south-wide average in both states.

### NC, SC, TN & VA

Virginia saw higher average pine sawtimber and pulpwood stumpage prices this quarter, one the wettest seasons on record. South Carolina's pine sawtimber prices recovered from last quarter's decline. Average stumpage prices for other pine products decreased in the remainder of the four-state area. Hardwood pulpwood stumpage prices averaged higher in South Carolina but lower in the other three states while hardwood sawtimber averaged higher in North Carolina but lower in the other states.

For more information, please contact TMS at 706-542-4756 or visit our web site at [www.TimberMart-South.com](http://www.TimberMart-South.com)

*Timber Mart-South is a 26-year-old price reporting service publishing quarterly reports used by private companies, consultants, landowners, and others to assess market prices in the Southern, U.S. The University of Georgia, Warnell School of Forest Resources is under contract with the Frank Norris Foundation to compile and publish Timber Mart-South quarterly reports.*

South-wide Average Stumpage Prices \$/ton					
	one quarter			year ago	
	2Q 03	1Q 03	%Δ	2Q 02	%Δ
Pine Sawtimber	\$36.38	\$36.56	-0.5%	\$36.47	-0.2%
Pine Chip-n-saw	\$22.29	\$22.16	+0.6%	\$22.84	-2.4%
Pine Pulpwood	\$6.62	\$7.06	-6.2%	\$5.83	+13.6%
Hardwood Sawtimber	\$19.59	\$19.58	+0.1%	\$18.34	+6.8%
Hardwood Pulpwood	\$6.49	\$6.76	-4.0%	\$4.75	+36.7%

### AR, TX & LA

The second driest spring on record brought lower stumpage prices in Texas this quarter. One reporter added that the corporate "sell off" of timberland property in Texas "produced

