



Pennsylvania Woodlands
TIMBER MARKET

REPORT

Second Quarter 2009
April - June

Pulpwood Stumpage...

Private and Other Public Pulpwood Stumpage

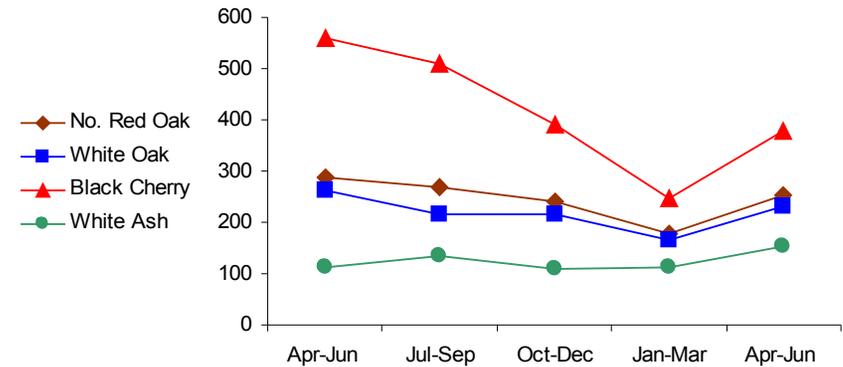
Region	Hardwood Pulp (\$/ton)				Softwood Pulp (\$/ton)			
	Low	Avg	(n)#	High	Low	Avg	(n)#	High
Northeast	0.5	1.11	9	2.00	1.50*		2	
Southeast	0.78	1.87	8	5.00	4.50*		2	
Northwest		2.53	7	4.20	0.00^		1	
Southwest		0.00^	1				0	

Bureau of Forestry Pulpwood Stumpage

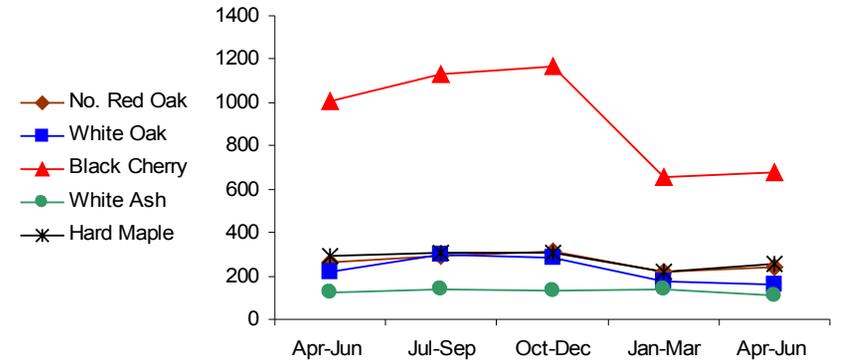
Region	Hardwood Pulp (\$/ton)				Softwood Pulp (\$/ton)			
	Low	Avg	(n)#	High	Low	Avg	(n)#	High
Northeast	0.30	0.70	12	1.95	0.30	0.76	8	1.95
Southeast	0.60	1.74	12	3.95	0.78	2.12	3	3.97
Northwest		1.47*	2			1.68*	2	
Southwest		1.73*	2		1.49	1.58	3	1.75

^ No prices are reported for samples with only a single respondent.
 * Ranges are not reported for samples with fewer than three respondents.

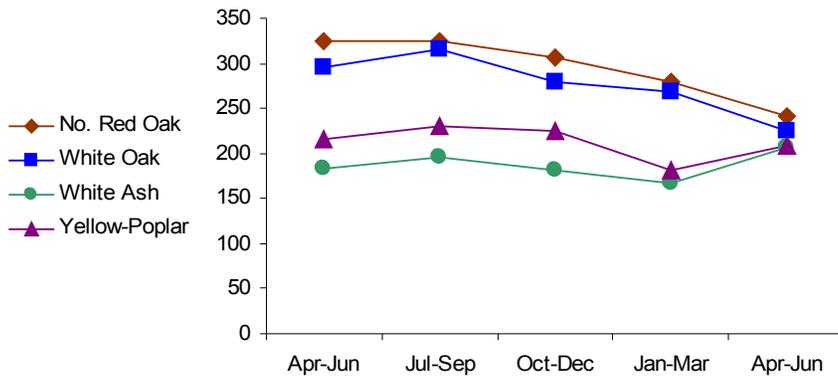
Southwest



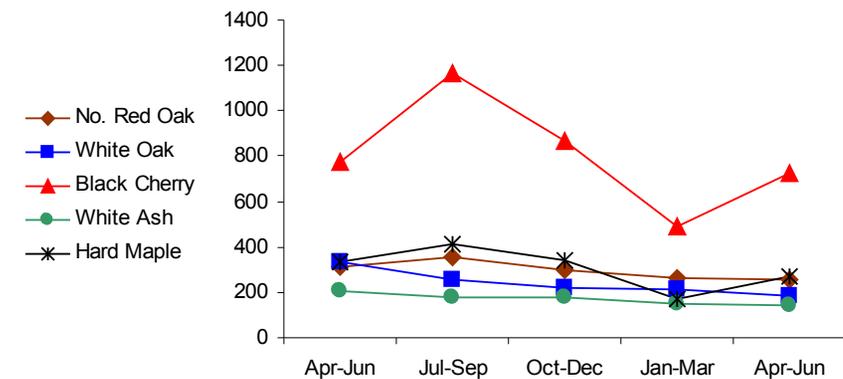
Northwest



Southeast



Northeast



This Pennsylvania Woodlands' Timber Market Report gives the prices paid in the Commonwealth of Pennsylvania for stumpage (standing timber) and for logs delivered to sawmills during the months of April - June of 2009. Why four different regions?

The four regions, shown on the cover map, were designed to more accurately reflect the forest products in Pennsylvania. The markets within each of the four regions are unique. For example, the quality and quantity of black cherry produced in the Northwest usually surpasses that of the other three. The Timber Market Report's four regions were developed to take these types of differences into consideration while providing an accurate and easily understandable price report. It is important to note that counties in border areas may reflect the trends of all the regions on which they border.

What do the prices mean?

The Timber Market Report reflects the stumpage and mill prices observed over a three month time period. Due to the dramatic changes common among Pennsylvania's timber markets, past reports may not accurately describe the latest market conditions. A current report is the best guide to the current market status. It must be remembered that this report is based on a survey of loggers, sawmills, pulp and paper companies, consultant foresters, and public agencies. The report is intended to describe general trends in the market and ignore specific timber tract variation. In addition, there are many factors which can influence the price of timber found on a given tract of land. These factors include, but are not limited to:

Size, species, and quality of timber	total volume and volume per acre
Logging conditions	distance to the mill
Season of the year	current market conditions

Sawtimber Stumpage Prices: The sawtimber stumpage price found in this quarter's report are based on the average or mean price as determined from the survey information provided by loggers, sawmill operators, forestry consultants, the Bureau of Forestry, the Pennsylvania Game Commission, and the U. S. Forest Service. Along with the average price, the report includes a plus and minus column. These two columns represent the average price plus/minus one standard deviation. The standard deviation is a measure of the variability or dispersion of all the prices reported for a given species. A range of stumpage prices one standard deviation on either side of the average usually includes two-thirds of all the reported prices for that species. This does not represent the complete range of prices in the species, but it tends to eliminate the extreme values. It shows where the majority (two-thirds) of the reported prices lie.

Mill Prices: Mills report on a dollar per thousand board feet basis for the low, medium, high and veneer prices for logs delivered to the mill. The low, medium, and high categories correspond to the Forest Service log grades F3, F2, F1, respectively. The mill prices represent the average of all the prices reported by sawmills across the state plus those out-of-state mills that purchased Pennsylvania logs. Like stumpage prices, these figures are also broken down regionally. Occasionally, the mill prices by grade will appear to be out of order. This anomaly is caused by a limited number of responses in one of the categories. There are commonly fewer observations (the (n) columns), for mill prices since many mills do not report their mill prices because they supply their mills exclusively by purchasing their own stumpage.

Pulpwood Stumpage Prices: The pulpwood stumpage prices are reported in a manner similar to the sawtimber prices. The major difference is that pulp stumpage is split into two categories. The prices are calculated and reported separately because they represent two different types of forest products. The "Bureau of Forestry" category represents not just pulpwood, but firewood and some low-value sawtimber, too. The "Private and Other Public" category represents forest products specifically used for pulp products. This group includes prices reported by loggers, sawmills, forestry consultants, pulp and paper companies, the Pennsylvania Game Commission, and the U.S. Forest Service.

How do I convert log rules?

All sawtimber prices in this report are based on the International 1/4" log rule. The conversion factors used to determine prices in Doyle and Scribner rules are shown below the sawtimber table. Conversion from one log rule to another is somewhat arbitrary in that the conversion factors vary with log size and form class. The conversion factors used to compile this report assume that the average log has a 13-inch diameter at the small end.

Comments:

Dear Recipients,

At least half a dozen surveys indicated they are out of business. However, signs of cautious optimism that the wood products market is rebounding are evident in the 2nd quarter prices. The optimism is more that prices didn't fall much further than they had in the last couple of quarters. Some species did well, other not so well, and there is no obvious pattern by species for region. Also, thanks again to those who have gone electronic. Due to our budget situation we need to do as much as possible to lower costs and keep the report a free service.

Sincerely,

Mike Jacobson, Ph.D.	Kyle Kovach
Associate Professor	Extension Associate
Extension Forester	
<i>Funded by the Renewable Resources Extension Act</i>	

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TIMBER MARKET REPORT

April-June 2009

Stumpage Prices				Mill Prices									
Species	Minus (1 St.Dev)	Avg	Plus (1 St.Dev)	(n)#	Low F3+	(n)#	Med F2+	(n)#	High F1+	(n)#	Veneer Avg	(n)#	
NORTHEAST				(\$ per M B F International 1/4")									
Northern Red Oak	172	253	334	(19)	86	(1)	300	(3)	216	(1)	777	(1)	
White Oak	108	182	256	(14)	22	(1)	253	(3)	142	(1)	0	(0)	
Mixed Oak	108	170	232	(17)	22	(1)	235	(3)	194	(1)	0	(0)	
Black Cherry	474	723	972	(15)	43	(1)	604	(2)	0	(0)	0	(0)	
White Ash	84	139	194	(17)	22	(1)	286	(4)	194	(1)	0	(0)	
Hard Maple	147	270	393	(17)	86	(1)	324	(2)	431	(1)	0	(0)	
Soft Maple	73	150	227	(25)	43	(1)	318	(3)	302	(1)	0	(0)	
Yellow-Poplar	46	125	204	(6)	22	(1)	172	(3)	129	(1)	0	(0)	
Misc. Hardwoods	6	63	120	(10)	22	(1)	64	(2)	86	(1)			
White Pine	39	55	71	(4)	0	(0)	0	(0)	0	(0)			
Hemlock	0	49	74	(11)	0	(0)	0	(0)	0	(0)			
SOUTHEAST													
Northern Red Oak	175	242	309	(11)	0	(0)	206	(1)	0	(0)	0	(0)	
White Oak	159	224	289	(12)	0	(0)	206	(1)	0	(0)	0	(0)	
Mixed Oak	150	202	254	(13)	0	(0)	0	(0)	0	(0)	0	(0)	
Black Cherry	0	690	0	(1)	0	(0)	0	(0)	0	(0)	0	(0)	
White Ash	159	206	253	(6)	0	(0)	133	(1)	0	(0)	0	(0)	
Hard Maple	0	400	0	(1)	0	(0)	0	(0)	0	(0)	0	(0)	
Soft Maple	115	154	193	(8)	0	(0)	0	(0)	0	(0)	0	(0)	
Yellow-poplar	144	209	274	(10)	0	(0)	133	(1)	0	(0)	0	(0)	
Misc. Hardwoods	80	146	212	(10)	0	(0)	59	(1)	0	(0)			
White Pine	54	73	92	(3)	0	(0)	0	(0)	0	(0)			
Hemlock	0	80	0	(1)	0	(0)	0	(0)	0	(0)			
NORTHWEST													
Northern Red Oak	116	243	370	(23)	131	(4)	210	(4)	346	(4)	699	(7)	
White Oak	96	162	228	(15)	109	(4)	197	(3)	319	(3)	699	(5)	
Mixed Oak	59	121	183	(16)	113	(3)	152	(3)	196	(3)	708	(1)	
Black Cherry	350	676	1002	(27)	226	(3)	361	(4)	0	(0)	1824	(6)	
White Ash	52	110	168	(22)	138	(3)	163	(5)	211	(3)	502	(2)	
Hard Maple	123	254	385	(22)	152	(3)	270	(4)	423	(3)	1003	(4)	
Soft Maple	67	157	247	(29)	123	(3)	164	(4)	256	(3)	0	(0)	
Yellow-poplar	29	84	139	(17)	108	(3)	127	(4)	167	(3)	0	(0)	
Misc. Hardwoods	14	37	60	(14)	88	(3)	102	(4)	126	(2)			
White Pine	13	19	25	(6)	0	(0)	74	(2)	0	(0)			
Hemlock	0	45	97	(10)	0	(2)	66	(2)	0	(0)			
SOUTHWEST													
Northern Red Oak	169	254	339	(6)	59	(1)	118	(1)	177	(1)	206	(1)	
White Oak	127	230	333	(6)	59	(1)	118	(1)	177	(1)	177	(1)	
Mixed Oak	118	220	322	(6)	59	(1)	88	(1)	118	(1)	147	(1)	
Black Cherry	209	377	545	(4)	177	(1)	236	(1)	0	(0)	295	(1)	
White Ash	103	154	205	(2)	59	(1)	118	(1)	147	(1)	0	(0)	
Hard Maple	176	194	212	(2)	88	(1)	147	(1)	236	(1)	0	(0)	
Soft Maple	111	179	247	(6)	59	(1)	88	(1)	147	(1)	0	(0)	
Yellow-poplar	105	152	199	(5)	59	(1)	88	(1)	147	(1)	0	(0)	
Misc. Hardwoods	44	72	100	(4)	59	(1)	77	(1)	88	(1)			
White Pine	53	72	91	(2)	59	(1)	88	(1)	88	(1)			
Hemlock	45	94	143	(2)	59	(1)	88	(1)	88	(1)			
#n is the number of responses used to calculate the price statistics.													
Conversion Factors:													
Doyle Price=1.695 x International 1/4" Price													
Scribner Price=1.150 x International 1/4" Price													