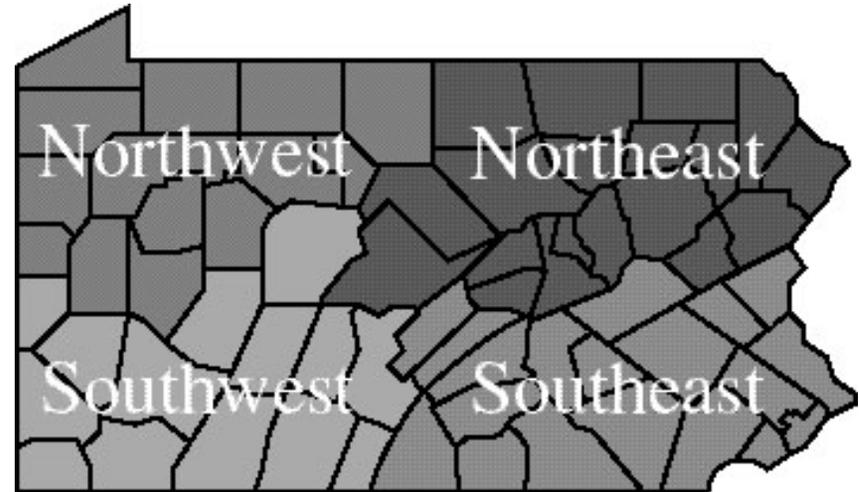


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*Pennsylvania Woodlands*  
**TIMBER MARKET  
REPORT**

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**Second Quarter 2004  
April – June**



**The Pennsylvania State University  
School of Forest Resources  
Cooperative Extension  
7 Ferguson Building  
University Park, PA 16802  
(814) 863-0401  
[www.sfr.cas.psu/TMR/TMR.htm](http://www.sfr.cas.psu/TMR/TMR.htm)**

## Pulpwood Stumpage...

### Private and Other Public Pulpwood Stumpage

Region	Hardwood Pulp (\$/ton)				Softwood Pulp (\$/ton)			
	Low	Avg	(n)#	High	Low	Avg	(n)#	High
Northeast	1.00	4.62	(13)	30.00		3.00*	(2)	
Southeast		2.02	(27)	3.75	1.00	3.50	(4)	8.00
Northwest		5.54	(6)	30.00		0.00	(0)	
Southwest		3.33	(5)	7.67	2.00	3.33	(3)	5.00

### Bureau of Forestry Pulpwood Stumpage

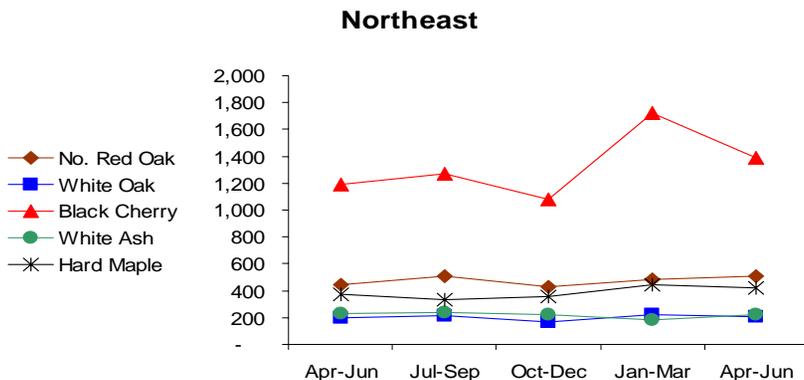
Region	Hardwood Pulp (\$/ton)				Softwood Pulp (\$/ton)			
	Low	Avg	(n)#	High	Low	Avg	(n)#	High
Northeast	1.49	3.72	(18)	12.38		2.56*	(2)	
Southeast	2.49	6.30	(15)	10.11		0.00	(0)	
Northwest	1.48	11.47	(7)	16.11		9.70*	(2)	
Southwest	3.08	6.70	(7)	10.05		0.00	(0)	

^ No prices are reported for samples with only a single respondent.

\* Ranges are not reported for samples with fewer than three respondents.

**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.

## Stumpage Price Trends...



### How do I convert log rules?

All sawtimber prices in this report are based on the International ¼" 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:

Sorry for the delay in releasing this quarter's data. We created a new system and are still working out the bugs. We regret to say that we are still unable to update the webpage, but it should be up soon. As for the prices, it looks like the western half of the state saw increasing or stable prices while the eastern half did not fare as well. We had an increase in respondents this quarter compared to the first quarter, but are still looking for you to participate to increase the accuracy of the report. If you use this report, please contribute by filling out the form below and we will make sure to add you to the price survey list. Thanks to all for your patience during our technical difficulties.

Sincerely,

Prepared by: Mike Jacobsen, Ph.D.  
Assistant Professor  
Extension Forester

*Funded by the Renewable Resources Extension Act*

Would you like to provide input to the TMR? We encourage all sawmill operators, loggers, and consulting foresters to add their two-cents worth. If you would like to contribute, please complete the following form and send it to 7 Ferguson Bldg, University Park, PA 16802. We'll make sure you get a questionnaire next quarter. Thanks!

(Clip and Send)

.....

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Check as appropriate: Sawmill \_\_\_\_\_ Logger \_\_\_\_\_ Forester \_\_\_\_\_

Phone: (optional) \_\_\_\_\_  
.....

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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, May, and June of 2004.

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?

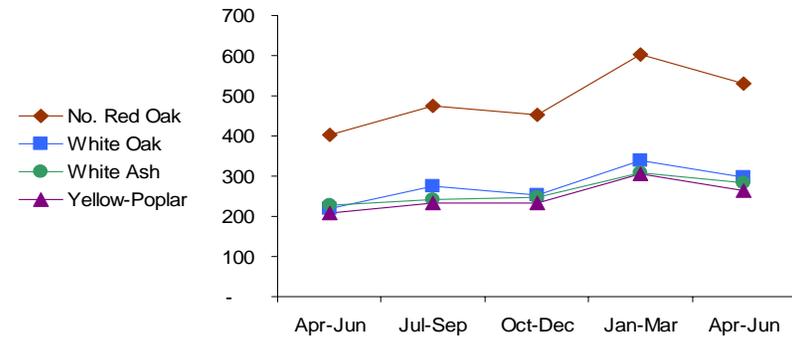
The Timber Market Report reflects the stumpage and mill prices observed over a three month time period. Due to the dramatic changes common among Pennsylvania's timber markets, past reports may not accurately describe the latest market conditions. A current report is the best guide to the current market 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        |
|                                      | End product of manufacture       |

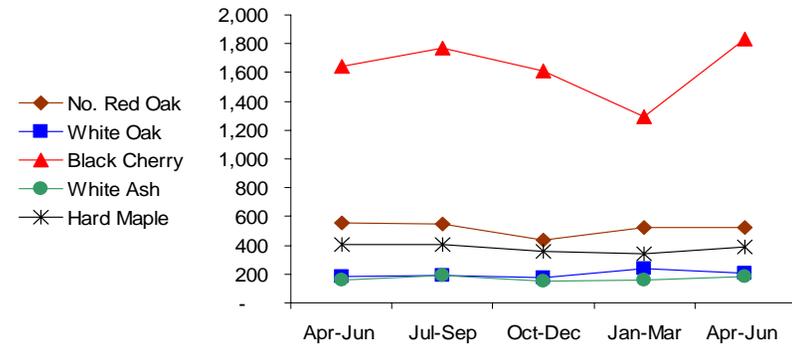
**Sawtimber Stumpage Prices:** The sawtimber stumpage price found in this quarter's report are based on the average or mean price as determined from the survey information provided by loggers, sawmill operators, forestry consultants, the Bureau of Forestry, the Pennsylvania Game Commission, and the U. 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.

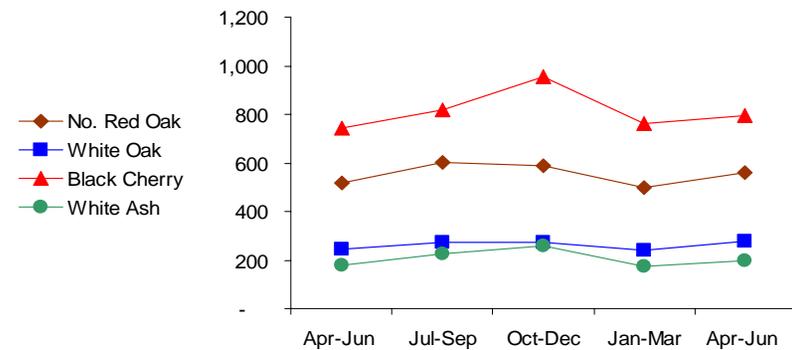
### Southeast



### Northwest



### Southwest



Average price (\$ per MBF, International 1/4" rule) by market report period for sawtimber stumpage sold in Pennsylvania by market region and species.

Pennsylvania Woodlands

**TIMBER MARKET REPORT**

April-June 2004

Species	Stumpage Prices				Mill Prices							
	Minus (1 St.Dev)	Avg	Plus (1 St.Dev)	(n)#	Low F3+	(n)#	Med F2+	(n)#	High F1+	(n)#	Veneer Avg	(n)#
<b>NORTHEAST</b>												
(\$ per MBF International 1/4")												
Northern Red Oak	326	507	688	(30)		(0)	540	(4)		(0)		(0)
White Oak	113	207	301	(24)		(0)	289	(4)		(0)		(0)
Mixed Oak	113	235	357	(23)		(0)		(0)		(0)		(0)
Black Cherry	735	1385	2035	(21)		(0)	1353	(3)		(0)		(0)
White Ash	145	222	299	(18)		(0)	273	(3)		(0)		(0)
Hard Maple	259	422	585	(19)		(0)	552	(3)		(0)		(0)
Soft Maple	82	183	284	(35)		(0)	246	(3)		(0)		(0)
Yellow-Poplar	55	138	221	(10)		(0)	148	(2)		(0)		(0)
Misc. Hardwoods	38	109	180	(27)		(0)	108	(1)		(0)		
White Pine	48	74	100	(12)	186	(0)	164	(4)		(0)		
Hemlock	35	60	85	(14)	186	(1)	159	(4)		(0)		
<b>SOUTHEAST</b>												
Northern Red Oak	340	531	722	(29)	165	(1)	371	(2)	622	(2)	1208	(1)
White Oak	204	296	388	(28)	165	(1)	284	(2)	421	(2)	863	(1)
Mixed Oak	198	353	508	(29)		(0)		(0)		(0)		(0)
Black Cherry	418	849	1280	(7)	65	(1)	295	(1)		(0)		(0)
White Ash	197	283	369	(17)	88	(1)	146	(2)	295	(1)	863	(1)
Hard Maple	262	496	730	(7)		(0)		(0)		(0)		(0)
Soft Maple	86	178	270	(18)	65	(1)	65	(1)	236	(1)		(0)
Yellow-poplar	169	265	361	(27)	65	(1)	118	(1)	279	(2)	324	(1)
Misc. Hardwoods	107	184	261	(26)	65	(1)	65	(1)	65	(1)		
White Pine	43	85	127	(9)		(0)		(0)		(0)		
Hemlock	28	80	132	(7)		(0)		(0)		(0)		
<b>NORTHWEST</b>												
Northern Red Oak	362	524	686	(37)	275	(3)	467	(3)	590	(3)	811	(2)
White Oak	126	206	286	(24)	152	(3)	275	(3)	374	(3)	811	(2)
Mixed Oak	149	240	331	(24)	167	(3)	265	(4)	373	(3)		(0)
Black Cherry	903	1834	2765	(72)	560	(3)	964	(3)		(0)	2212	(2)
White Ash	92	179	266	(45)	142	(3)	216	(3)	314	(3)	885	(1)
Hard Maple	251	389	527	(50)	246	(3)	472	(3)	678	(3)	1180	(2)
Soft Maple	109	189	269	(70)	137	(3)	258	(4)	374	(3)		(0)
Yellow-poplar	36	124	212	(22)	113	(3)	169	(4)	241	(3)		(0)
Misc. Hardwoods	20	66	112	(49)	118	(2)	132	(4)	170	(2)		
White Pine	17	48	79	(7)		(0)	93	(3)		(0)		
Hemlock	12	34	56	(14)		(3)	88	(3)		(0)		
<b>SOUTHWEST</b>												
Northern Red Oak	350	560	770	(22)	202	(3)	489	(3)	733	(3)	1035	(1)
White Oak	183	280	377	(20)	137	(3)	273	(3)	518	(3)	1035	(1)
Mixed Oak	158	286	414	(20)	140	(2)	216	(2)	388	(2)		(0)
Black Cherry	420	793	1166	(14)	273	(3)	777	(3)		(0)	2243	(1)
White Ash	71	200	329	(10)	137	(3)	230	(3)	381	(3)		(0)
Hard Maple	209	372	535	(13)	180	(3)	424	(3)	590	(3)	1035	(1)
Soft Maple	138	216	294	(19)	137	(3)	223	(3)	518	(3)		(0)
Yellow-poplar	90	167	244	(16)	137	(3)	166	(3)	345	(3)		(0)
Misc. Hardwoods	55	137	219	(19)	140	(2)	151	(2)	173	(2)		
White Pine	52	75	98	(11)	108	(2)	216	(1)	259	(1)		
Hemlock	47	72	97	(3)	43	(1)		(0)		(0)		

#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=1.159 x International 1/4" Price