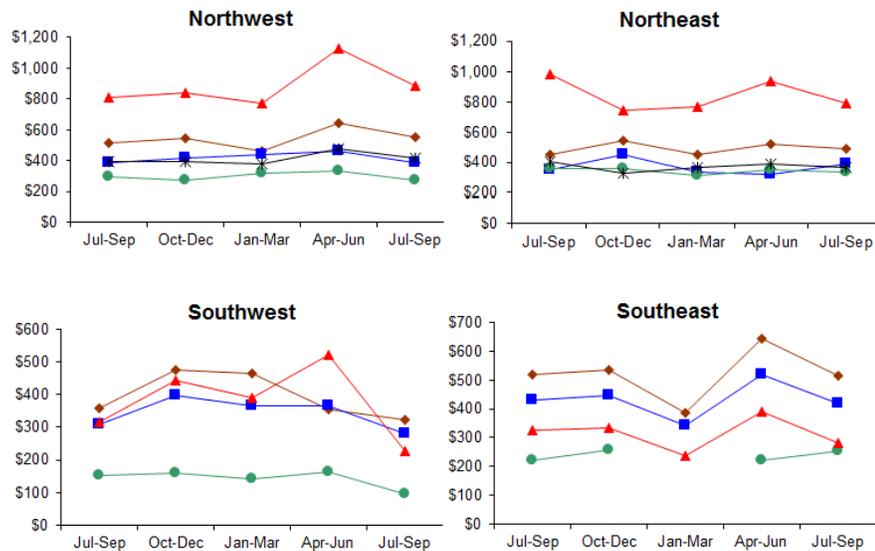


Timber Market Report: 2018 3rd Quarter

Timber stumpage and pulpwood prices in Pennsylvania, for the third quarter of 2018. July-September 2018.

Timber Price Graphs



Key

◆ No. Red Oak ■ White Oak ▲ Black Cherry ● White Ash * Hard Maple

Dr. Ray's Comments

Extremely wet weather was the unfortunate story of the third quarter 2018 in Pennsylvania. Timber prices slumped as harvest volumes tailed off; loggers struggled to find suitable sites, and what logs did come in piled up in mill yards. Coupled with the slowdown in housing starts also due to the wet conditions, the entire wood products supply chain slowed to a crawl.

In the southern half of the state, prices for all key species returned to pre-2nd quarter levels. The northern part of the state fared somewhat better; key species struggled to hold near-2nd quarter levels, with the exception of black cherry, which tailed off quite a bit.

With harvest volumes restricted in the third quarter, and the general economy remaining strong, look for timber prices to resume their upward trends in future quarters. If we experience a hard winter, both the forest floor and building sites could firm up to allow activity to resume. Logging and mill activity could ramp up to near-capacity levels as homebuilders resume filling their housing orders. 2019 looks to be a strong year for the wood products industry.



Stumpage Prices

Prices are \$ per MBF International 1/4"

Northeast

Species	-1 Std Dev	Average	+1 Std Dev	N#
Northern Red Oak	\$355	\$492	\$629	9
White Oak	\$295	\$393	\$491	9
Mixed Oak	\$205	\$313	\$422	9
Black Cherry	\$610	\$792	\$973	8
White Ash	\$214	\$339	\$465	6
Hard Maple	\$287	\$370	\$453	7
Soft Maple	\$207	\$287	\$367	11
Yellow-Poplar	\$107	\$185	\$263	4
Misc. Hardwoods	\$70	\$115	\$159	8
White Pine	\$0	\$225	\$0	1
Hemlock	\$0	\$75	\$0	1

Southeast

Species	-1 Std Dev	Average	+1 Std Dev	N#
Northern Red Oak	\$397	\$514	\$631	6
White Oak	\$319	\$418	\$516	6
Mixed Oak	\$249	\$333	\$417	6
Black Cherry	\$0	\$0	\$0	0
White Ash	\$213	\$255	\$297	2
Hard Maple	\$214	\$251	\$287	2
Soft Maple	\$159	\$194	\$229	5
Yellow-poplar	\$206	\$280	\$354	5
Misc. Hardwoods	\$128	\$152	\$176	5
White Pine	\$66	\$110	\$155	3
Hemlock	\$0	\$0	\$0	0

Northwest

Species	-1 Std Dev	Average	+1 Std Dev	N#
Northern Red Oak	\$365	\$551	\$737	10
White Oak	\$296	\$382	\$469	8
Mixed Oak	\$200	\$287	\$374	6
Black Cherry	\$557	\$884	\$1,212	16
White Ash	\$186	\$269	\$352	15
Hard Maple	\$301	\$414	\$526	15
Soft Maple	\$171	\$254	\$337	15
Yellow-poplar	\$72	\$152	\$232	7
Misc. Hardwoods	\$41	\$87	\$133	14
White Pine	\$0	\$0	\$0	0
Hemlock	\$0	\$9	\$0	1

Southwest

Species	-1 Std Dev	Average	+1 Std Dev	N#
Northern Red Oak	\$130	\$323	\$516	6
White Oak	\$112	\$279	\$446	6
Mixed Oak	\$83	\$191	\$300	6
Black Cherry	\$106	\$228	\$351	4
White Ash	\$81	\$94	\$108	4
Hard Maple	\$102	\$192	\$282	4
Soft Maple	\$88	\$140	\$192	5
Yellow-poplar	\$83	\$139	\$196	3
Misc. Hardwoods	\$67	\$84	\$102	5
White Pine	\$0	\$69	\$0	1
Hemlock	\$0	\$69	\$0	1

Conversion Factors

Doyle Price = 1.695 x International 1/4"

Scribner Price=1.159 x International 1/4"

Pulpwood Stumpage

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

Private and Other Public Pulpwood Stumpage

Hardwood Pulp (\$/ton)				
Region	Low	Avg	High	N#
Northeast				0
Southeast	^	^	^	1
Northwest	\$1.00	\$1.33	\$2.00	3
Southwest	*	\$2.50	*	2

Softwood Pulp (\$/ton)				
Region	Low	Avg	High	N#
Northeast				0
Southeast				0
Northwest				0
Southwest				0

Bureau of Forestry Pulpwood Stumpage

Hardwood Pulp (\$/ton)				
Region	Low	Avg	High	N#
Northeast	\$2.07	\$3.79	\$6.90	8
Southeast	*	\$5.00	*	2
Northwest	\$4.48	\$8.93	\$17.24	10
Southwest	^	^	^	1

Softwood Pulp (\$/ton)				
Region	Low	Avg	High	N#
Northeast	^	^	^	1
Southeast	^	^	^	1
Northwest				0
Southwest				0

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