



MISSOURI TIMBER PRICE TRENDS

Jan.-March, 2008, Vol. 18 No. 1

Missouri Department of Conservation, Forestry Division

Statewide Stumpage Prices

	High	Low	Avg.	Last Qtr.	Last Yr.	Vol.	# of Rpts.
Veneer							
Walnut, Black	\$3,335	\$835	\$1,835	\$2,355	\$2,530	55 Int. - MBF	19
White oak (group)	\$2,000	\$835	\$1,800	-	-	43 Int. - MBF	4
Sawlogs							
Cottonwood	\$60	\$40	\$60	-	\$40	67 Int. - MBF	2
Elm	\$40	\$40	\$40	\$85	\$65	1 Int. - MBF	1
Gum	\$100	\$100	\$100	-	-	- Int. - MBF	1
Hackberry	\$60	\$60	\$60	\$215	\$70	2 Int. - MBF	1
Hard Maple	\$150	\$40	\$110	-	\$190	8 Int. - MBF	2
Hickory	\$205	\$100	\$135	\$120	\$215	135 Int. - MBF	12
Mixed Hardwoods	\$300	\$50	\$260	\$95	\$170	2,119 Int. - MBF	15
Oak (mixed species)	\$370	\$85	\$165	\$160	\$190	1,025 Int. - MBF	6
Post Oak	\$220	\$90	\$180	\$200	\$160	136 Int. - MBF	10
Red oak (group)	\$255	\$100	\$205	\$195	\$265	2,665 Int. - MBF	21
Shortleaf Pine	\$100	\$100	\$100	\$215	\$105	178 Int. - MBF	5
Soft Maple	\$210	\$125	\$195	\$110	\$180	198 Int. - MBF	4
Sycamore	\$135	\$85	\$110	-	-	11 Int. - MBF	2
Walnut, Black	\$835	\$585	\$675	\$775	\$720	118 Int. - MBF	11
White oak (group)	\$290	\$115	\$205	\$200	\$210	604 Int. - MBF	16
Stave Logs							
White oak (group)	\$290	\$290	\$290	-	-	23 Int. - MBF	1

North Stumpage Prices

	High	Low	Avg.	Last Qtr.	Last Yr.	Vol.	# of Rpts.
Veneer							
Walnut, Black	\$2,500	\$835	\$1,520	\$2,610	\$1,990	17 Int. - MBF	9
White oak (group)	\$1,040	\$835	\$960	-	-	6 Int. - MBF	2

Sawlogs

Cottonwood	\$60	\$40	\$60	-	-	67 Int. - MBF	2
Elm	\$40	\$40	\$40	\$85	-	1 Int. - MBF	1
Hackberry	\$60	\$60	\$60	\$85	-	2 Int. - MBF	1
Hard Maple	\$40	\$40	\$40	-	-	3 Int. - MBF	1
Mixed Hardwoods	\$125	\$50	\$105	\$95	\$175	344 Int. - MBF	6
Oak (mixed species)	\$100	\$85	\$95	\$145	\$75	486 Int. - MBF	2
Red oak (group)	\$150	\$100	\$135	\$100	-	83 Int. - MBF	3
Soft Maple	\$210	\$125	\$195	\$110	\$190	198 Int. - MBF	4
Sycamore	\$135	\$85	\$110	-	-	11 Int. - MBF	2
Walnut, Black	\$835	\$585	\$655	\$845	\$660	31 Int. - MBF	4
White oak (group)	\$185	\$125	\$170	\$145	-	117 Int. - MBF	3

Stave Logs

White oak (group)	\$290	\$290	\$290	-	-	23 Int. - MBF	1
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Central Stumpage Prices

	High	Low	Avg.	Last Qtr.	Last Yr.	Vol.	# of Rpts.
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Veneer

Walnut, Black	\$2,500	\$835	\$1,670	\$1,665	\$2,015	18 Int. - MBF	7
White oak (group)	\$1,000	\$1,000	\$1,000	-	-	2 Int. - MBF	1

Sawlogs

Hard Maple	\$150	\$150	\$150	-	-	5 Int. - MBF	1
Hickory	\$150	\$125	\$130	-	\$80	46 Int. - MBF	2
Mixed Hardwoods	\$85	\$85	\$85	-	\$90	74 Int. - MBF	2
Red oak (group)	\$125	\$125	\$125	-	\$90	120 Int. - MBF	2
Walnut, Black	\$835	\$625	\$705	\$665	\$805	58 Int. - MBF	4
White oak (group)	\$165	\$165	\$165	-	\$90	91 Int. - MBF	2

Southeast Stumpage Prices

	High	Low	Avg.	Last Qtr.	Last Yr.	Vol.	# of Rpts.
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Veneer

Walnut, Black	\$3,335	\$1,250	\$2,270	\$2,360	-	19 Int. - MBF	3
White oak (group)	\$2,000	\$2,000	\$2,000	-	-	35 Int. - MBF	1

Sawlogs

Gum	\$100	\$100	\$100	-	-	- Int. - MBF	1
Hickory	\$205	\$100	\$135	\$120	\$215	89 Int. - MBF	10
Mixed Hardwoods	\$300	\$80	\$295	-	\$60	1,701 Int. - MBF	7
Oak (mixed species)	\$370	\$130	\$225	\$160	\$210	539 Int. - MBF	4
Post Oak	\$220	\$90	\$180	\$205	\$160	136 Int. - MBF	10
Red oak (group)	\$255	\$135	\$215	\$200	\$265	2,462 Int. - MBF	16
Shortleaf Pine	\$100	\$100	\$100	\$215	\$105	178 Int. - MBF	5
Walnut, Black	\$820	\$600	\$635	-	\$175	30 Int. - MBF	3
White oak (group)	\$290	\$115	\$225	\$215	\$215	396 Int. - MBF	11

Note: We received no timber price reports from the Southwest area this month.

Averages are based on received reports. Refer to the column headed “# of Rpts.” to get a gauge of how accurate the average prices may be. (“# of Rpts.” refers to the number of sales including a particular species and may sum to more than the number of sales.) Changes since last quarter and last year should be read with caution as the number of reports varies each year and quarter. This report can only be used as a general guide for determining market value of timber. General market and economic conditions, as well as local considerations such as accessibility, terrain, sale size, and tree size and quality also affect the price paid.

Please see the map on page 7 for a definition of reporting regions.

Note: All prices and volumes are reported in International ¼” MBF Scale. To convert to Int.-BF prices or volume, divide by 1,000. To convert volume from Int.-MBF to Doyle MBF, divide by 1.2. To convert prices from Int.-MBF to Doyle MBF, multiply by 1.2.

Foresters reported stumpage prices resulting from 41 timber sales containing 7.8 MBF located throughout the state.

Editor’s Note

Remember that one of the most valuable sources for information on log and timber markets is the local Missouri Department of Conservation Resource Forester or your Consulting Forester. Contact the nearest Forest District office for up-to-date, local advice. The Missouri Department of Conservation's Forestry Division, (573) 751-4115, will be happy to provide you with the name and address of the Resource Forester or MDC Regional Office nearest to you. You can locate a Consulting Forester by visiting the Mo. Consulting Forester's Association web site at: www.missouriforesters.com or by visiting the Private Land Assistance page of the MDC website <http://mdc.mo.gov/landown/> and clicking on the “Conservation Assistance Contractors” link.

Tom Treiman and John Tuttle, Editors

Note: A “sale” often includes several different species so the number of sales may be less than the “# of Rpts.” (number of reports) listed in the tables.

Tree Scale Conversion Factors

Sawlogs - Veneer Logs	Int'l = Doyle x 1.2
Pulpwood Pine	5,200 lbs/cord
Hardwood (hard)	5,600 lbs/cord
Hardwood (soft)	4,200 lbs/cord

Note: All prices and volumes are reported in International ¼” MBF Scale. To convert to Int.-BF prices or volume, divide by 1,000. To convert volume from Int.-MBF to Doyle MBF, divide by 1.2. To convert prices from Int.-MBF to Doyle MBF, multiply by 1.2.

Timber Mart-South Reports Sawtimber Markets Weak, Pulpwood Strong

Timber Mart-South's Southeastern average sawtimber and pulpwood prices moved in different directions in 2007. Pine sawtimber prices declined in response to lower lumber production and ample timber supply. Pulpwood prices rose in response to strong international paper markets and substitution effects due to the lumber slowdown. Pine sawtimber prices fell 3.1% to US\$37.05 per ton, and pine chip-n-saw prices fell 11.1% to US\$19.67 per ton. Twelve-year low residential housing starts exerted downward pressure on pine sawtimber prices due to lower softwood lumber volume, with production down about 11 percent in the South. Softwood lumber prices were at record lows for most of 2007. Consistently good logging conditions from the recent drought across the eastern half of the South resulted in ample timber supply further depressing prices.

In contrast, pine and hardwood pulpwood prices rose in 2007 due, in part, to stable domestic and strong international pulp and paper markets. US pulp exports grew 21% this year to a ten-year high. The U.S. also increased exports of pulpwood logs and wood chips. Lower lumber production also buoyed pulpwood prices by reducing the amount of low-cost sawmill byproducts available for pulp production.

Source: Timber Mart-South

US Housing Downturn Hits the Timber Markets

The historic housing collapse in the United States will continue in 2008 before markets will show signs of a recovery in 2009, according to a new forecast by the Western Wood Products Association.

The lumber trade association has forecast that housing starts in the U.S. will reach just 968,000 in 2008, less than half the total in 2005, and making 2008 the worst year for new construction since the Second World War.

Single-family starts will be off by 60 per cent from the 2005 total, which peaked at more than two million, according to the forecast by the association. Analysts have noted the collapse in U.S. housing demand has also been exacerbated by the U.S. sub-prime mortgage crisis, which has made credit harder to get and sent ripples of uncertainty through Wall Street. With more than 40 per cent of lumber used annually in the U.S. in new home construction, lumber demand is expected to decline to 45.3 billion board feet this year, the Western Wood Products Association also forecast.

Source: Western Wood Products Association

Tree Care After Storms

Snow, ice, tornadoes, hail and high-velocity winds are just a few of the natural perils Missouri's trees experience. When storms damage trees, cleanup and recovery can be overwhelming. Some injured trees can be treated and repaired to maintain their

health and value to your home. Others should be removed. Here are some tips that will help you make the right decisions for your trees.

Safety First

Damaged trees often are tangled with overhead or down utility lines, creating a dangerous situation. Under no circumstances should you remove limbs that have electrical lines running through them. Treat all lines as if they were live; do not touch or approach them.

If there is no danger from electric lines, the first step is to remove trees or limbs that have fallen on your home or are blocking access. Look for hanging limbs up in the tree that could drop on your home or family.

Selecting an Arborist

When hiring someone to work on your trees, be sure you use a certified, experienced professional arborist. Here are some tips to help you find a qualified person in your area:

- Check the phone directory – if they're listed then you'll be able to find them later if something goes awry.
- Ask for proof of certification, worker's compensation and liability insurance.
- Ask for local references.
- Do not accept take-it-now deals; get multiple estimates for your job.
- A conscientious arborist will not use climbing spikes unless the tree is to be removed or someone is hurt

- Good arborists do not recommend topping.

Experts Agree: Don't Top Your Tree

Under no circumstance should trees be topped. This drastic pruning practice is also called dehorning, hat racking or stubbing back. Topping creates large wounds that rarely seal and are a convenient entry point for insects and decay. In addition, such radical pruning results in a profusion of sucker sprouts. These fast growing shoots are the first to go in the next storm. For more information on tree topping call toll free 1-877-40NO-TOP (1-877-406-6867).

There's Still Time to Order Tree Seedlings!

The George O. White State Forest Nursery, near Licking, will continue offering Missouri residents a variety of seedlings for reforestation, windbreaks, erosion control, as well as wildlife food and cover through April. The 2007-2008 Seedling Order form is updated and online at <http://www.mdc.mo.gov/forest/>. You can use the online order form to acquire seedlings, or download a printable, PDF version of the order form to mail or fax your order in.

News from Missouri

I have made several contacts with the forest products industry in the past three months. My contacts reveal that industry is experiencing tough economical issues. These issues are resulting

from two topics; fuel prices and the slumping housing market.

Diesel prices are approaching \$4.00 per gallon now. Even before the fuel prices went so high there really wasn't much money in trucking. Trucking is now a losing business venture for sawmills. The problem is that sawmillers or loggers are getting less for their end product with more money being spent on producing it.

The housing market is the main reason for the downturn in the market for hardwood lumber. Higher grades of lumber are used in new home construction or in remodeling projects. Hardwood lumber is used for hardwood floors, cabinets, and furniture. Experts cannot agree on when the housing market will come back but industry is hoping it will only be about a year.

Several loggers are in timber sale contracts that were entered into when markets were good. Others are still giving more for standing timber just to have trees to harvest. When timber markets turn down it usually takes time for landowners to accept less for their timber; this lag time really hurts loggers and sawmillers financially.

On a brighter note I have been working with the Missouri Forest Products Association (MFPA) to create the Master Logger Certification (MLC) program. This program is meant for loggers that want to showcase their abilities to the public. Loggers that sign up for the MLC program will agree to uphold several areas of responsibilities. The logger will be subject to an independent third party audit and can be removed from the program if he does not carryout his responsibilities. This program

will demonstrate to landowners that the logger is doing the right thing on the timber harvest. Stay tuned for this program to be implemented. It will be about a year before the first loggers are fully certified.

The MLC program is different from the Professional Timber Harvesters training that has trained approximately 290 loggers in Missouri. The Professional Timber Harvesters training is just training. The logger receives his training and does not have to worry about an audit to make sure he is living up to his areas of responsibilities. In the MLC program a logger can and will be removed from the program if he is not fulfilling his responsibilities.

If you have any questions please feel free to call me.
John Tuttle (573)522-4115 ext 3304.

Missouri Timber Price Trends tracks market prices for Stumpage. Reports on the Stumpage Market are received from Missouri Department of Conservation Resource Foresters and private consulting foresters. Stumpage refers to timber sold on the stump and does not reflect delivered mill prices. These reports should serve as a general guide to track stumpage prices. Landowners should not use this report to replace a timber inventory and marketing assistance as methods of conducting a sale. Missouri Department of Conservation Resource Foresters will be able to provide information on current, local market conditions. Details of all private sales and delivered prices are kept confidential.

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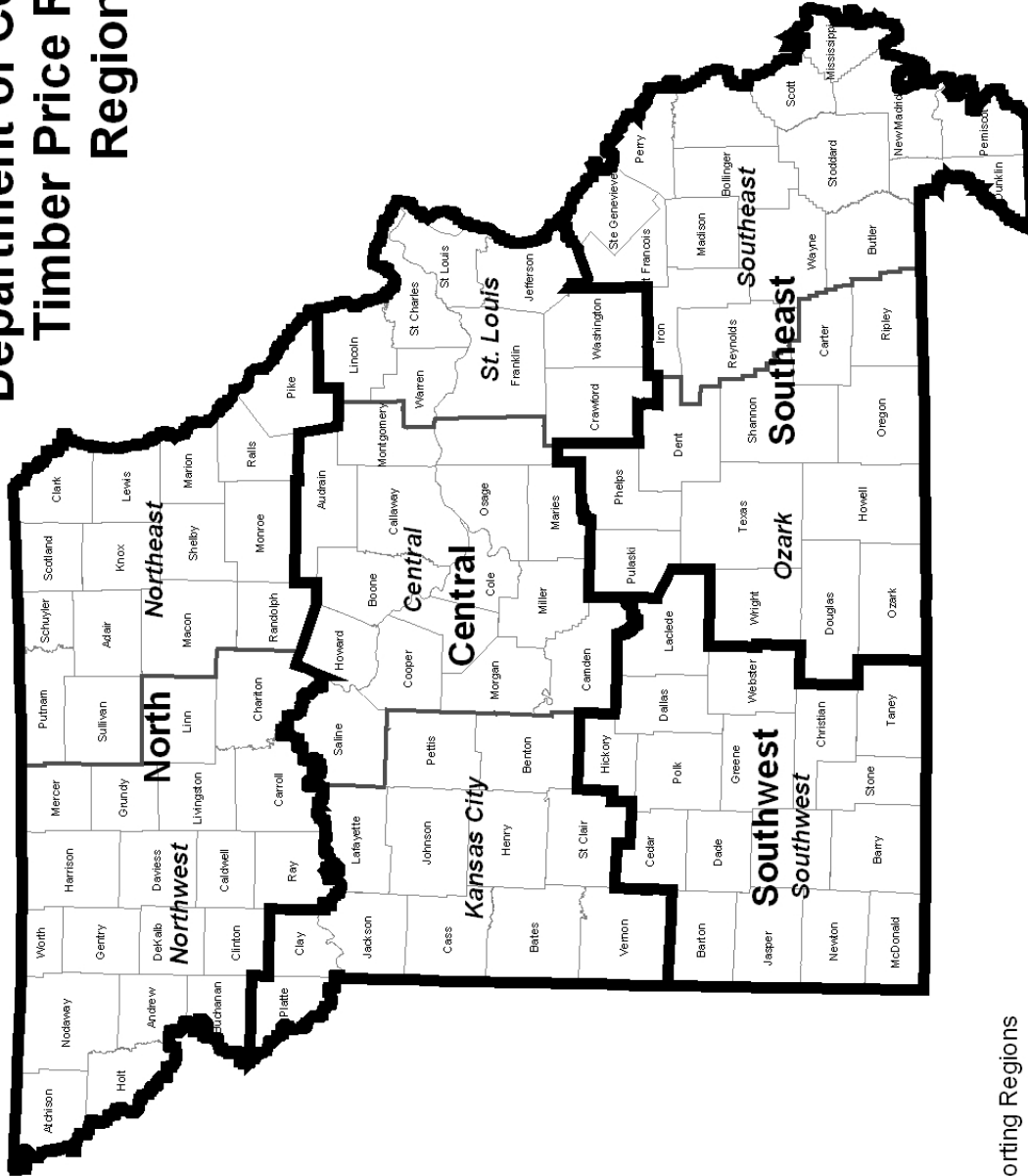
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Missouri Department of Conservation Timber Price Reporting Regions





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