

# TIMBER PRICE UPDATE

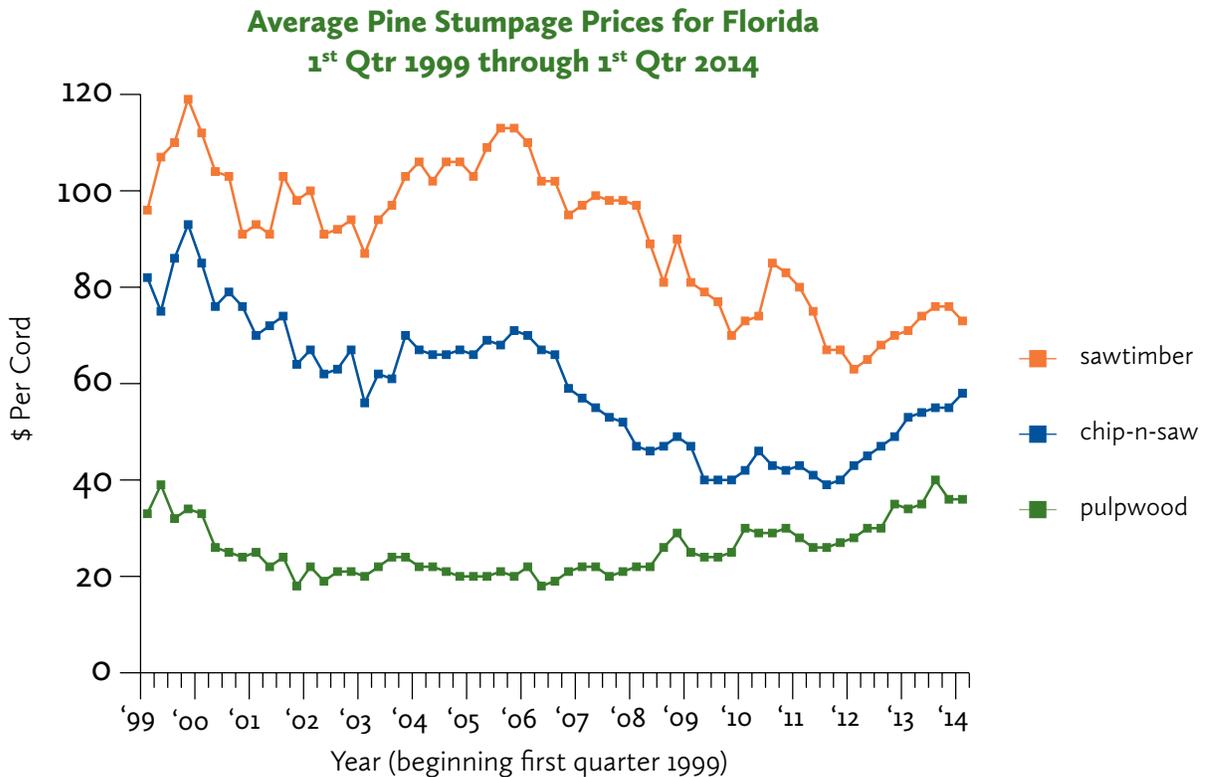
The timber pricing information below is useful for observing trends over time, but does not reflect current conditions at a particular location. Landowners considering a timber sale are advised to solicit the services of a consulting forester to obtain current local market conditions.

Average stumpage prices for the three major products in Florida, as reported in the **1<sup>st</sup> Quarter 2014** Timber Mart-South report were:

Florida Stumpage Prices	
<b>Pine pulpwood:</b>	\$36/cord (\$13/ton), ~ same as 4 <sup>th</sup> Qtr 2013
<b>Pine C-N-S:</b>	\$58/cord (\$22/ton), ↑
<b>Pine sawtimber:</b>	\$73/cord (\$27/ton), ↓

## Trend Report

Prices changes were subtle in the first quarter of 2014. Across the region wet or snowy weather played a role in increased stumpage prices in some areas. Ice damage affected transportation as well as mill operations in Georgia and South Carolina. With regard to market indicators, employment and manufacturing continued to grow during the first quarter. The hardwood market of the Eastern U.S. is on an increase, with consumption of hardwood lumber products exceeding production. International respect for U.S. hardwood species, especially in Europe and China, has resulted in consistent demand.



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