



Mississippi Timber Price Report

1st Quarter 2020

April 6, 2020



The **Mississippi Timber Price Report** provides a picture of timber market activity showing regional and statewide stumpage prices for common forest products. **This report should only be used as a guide to help individuals monitor timber market trends. The average price should not be applied as fair market value for a specific timber sale because many variables influence actual prices each landowner will receive.** This report and historical timber prices are available by contacting your local county Extension office or going to www.extension.msstate.edu/forestry/forest-economics/timber-prices.

How are prices obtained? This report used data from 60 timber sales conducted and reported across Mississippi during 1st quarter 2020. Reporters include forest product companies, logging contractors, consulting foresters, landowners, and other natural resource professionals.

Are you interested in becoming a cooperative price reporter or do you want more information about the Mississippi Timber Price Report? Please contact Marc Measells at mkm2@msstate.edu or at 662-325-3550 for more information.

Price Trends

We are all facing uncertain times. We started 2020 with high housing starts, the economy was doing well, and unemployment was low. Higher demand for wood products and another wet spring resulted in higher timber prices to start the quarter. However, the COVID-19 pandemic dramatically changed things. Over 10 million people filed for unemployment within the last three weeks. Many forest products industries have announced reductions in production and capital expenditures to offset expected reductions in home construction and demand for other forest products. However, store shelves are bare of most paper products (toilet paper, paper towels, etc.). Forest industry has ramped up production to meet this huge demand in those products. As we move into the next quarter, expect to see most timber prices to decrease as demand for most forest products have and/or will decrease until this pandemic is over. Hopefully this will be a temporary downturn, and our forest economy will rebound quickly.

The 1st quarter statewide stumpage prices for pine products are in Table 1 while hardwood products are in Table 2. The figures reflect 10-year statewide average price trends. Compared to 4th quarter 2019, statewide average prices decreased for most product classes except pine chip-n-saw and pine pulpwood.

The reduction in demand and our oversupply issue are main contributors to low stumpage prices. North Mississippi prices continue to trail south Mississippi prices because of fewer mills. The housing market, while starting 2020 strong, has been dramatically reduced. Additionally, international demand for our forest products continue to suffer impacts from tariffs and now because of transportation issues.

Until this pandemic is over, expect to see prices decrease. Hopefully the pandemic will end soon, and timber prices will rebound quickly. Most forecasts expect a rapid positive response once it is over. In the meantime, please practice social distancing and stay healthy.

Table 1: Mississippi 1st quarter 2020 pine stumpage prices (\$/ton).**

Region		Pine Poles	Pine Sawtimber	Pine Plylogs	Pine Chip-n-Saw	Pine Topwood	Pine Pulpwood
NW	Low	IND	\$15.90	IND	\$7.00	IND	\$1.00
	Average	IND	\$20.71	IND	\$11.43	IND	\$2.96
	High	IND	\$34.00	IND	\$17.30	IND	\$4.50
NE	Low	IND	\$15.00	IND	\$7.00	\$2.00	\$1.00
	Average	IND	\$21.16	IND	\$13.24	\$4.29	\$3.99
	High	IND	\$30.00	IND	\$23.00	\$7.00	\$7.00
SW	Low	\$27.00	\$16.50	IND	\$10.00	\$2.00	\$2.00
	Average	\$35.67	\$21.43	IND	\$13.81	\$5.33	\$6.80
	High	\$45.00	\$27.01	IND	\$17.00	\$12.00	\$9.95
SE	Low	IND	\$22.00	IND	\$10.00	\$2.00	\$4.50
	Average	IND	\$28.19	IND	\$14.40	\$6.30	\$8.04
	High	IND	\$35.58	IND	\$16.61	\$10.00	\$12.00
Statewide	Low	\$27.00	\$15.00	\$17.00	\$7.00	\$2.00	\$1.00
	Average	\$37.17	\$20.94	\$19.00	\$12.90	\$4.94	\$5.01
	High	\$45.00	\$30.00	\$24.00	\$18.50	\$12.00	\$10.00

* IND = Insufficient or No Data Reported.

** Product classes are often subdivided into small, medium, and large categories. Prices vary according to size.

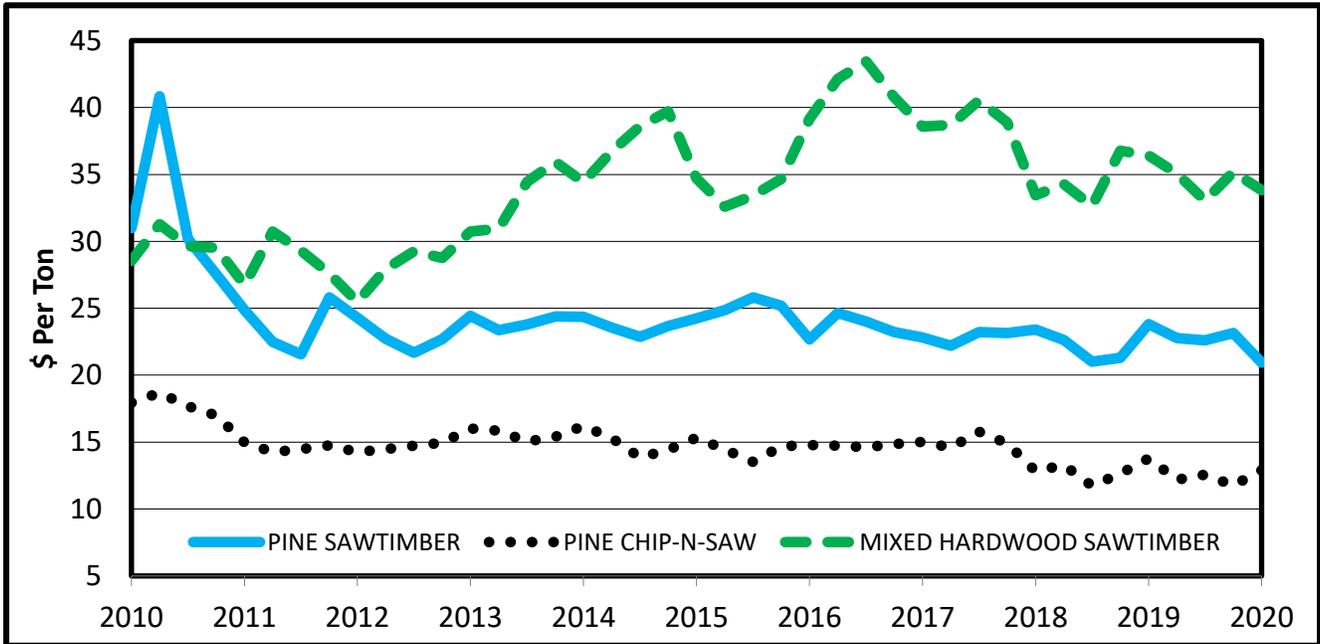
Table 2: Mississippi 1st quarter 2020 hardwood stumpage prices (\$/ton).**

Region		Oak Sawtimber	Mixed Hardwood Sawtimber	Hardwood Pulpwood	Crossties
NW	Low	\$34.00	\$28.00	\$3.00	IND
	Average	\$42.00	\$32.73	\$6.64	IND
	High	\$48.00	\$40.00	\$11.00	IND
NE	Low	IND	\$21.60	\$5.00	IND
	Average	IND	\$39.32	\$8.69	IND
	High	IND	\$60.00	\$15.08	IND
SW	Low	\$40.00	\$25.00	\$1.00	IND
	Average	\$43.25	\$33.86	\$4.25	IND
	High	\$45.00	\$40.00	\$6.00	IND
SE	Low	IND	IND	\$7.00	IND
	Average	IND	IND	\$9.49	IND
	High	IND	IND	\$14.94	IND
Statewide	Low	\$34.00	\$21.60	\$1.00	IND
	Average	\$43.34	\$33.83	\$6.67	IND
	High	\$54.00	\$40.00	\$11.00	IND

*IND = Insufficient or No Data Reported.

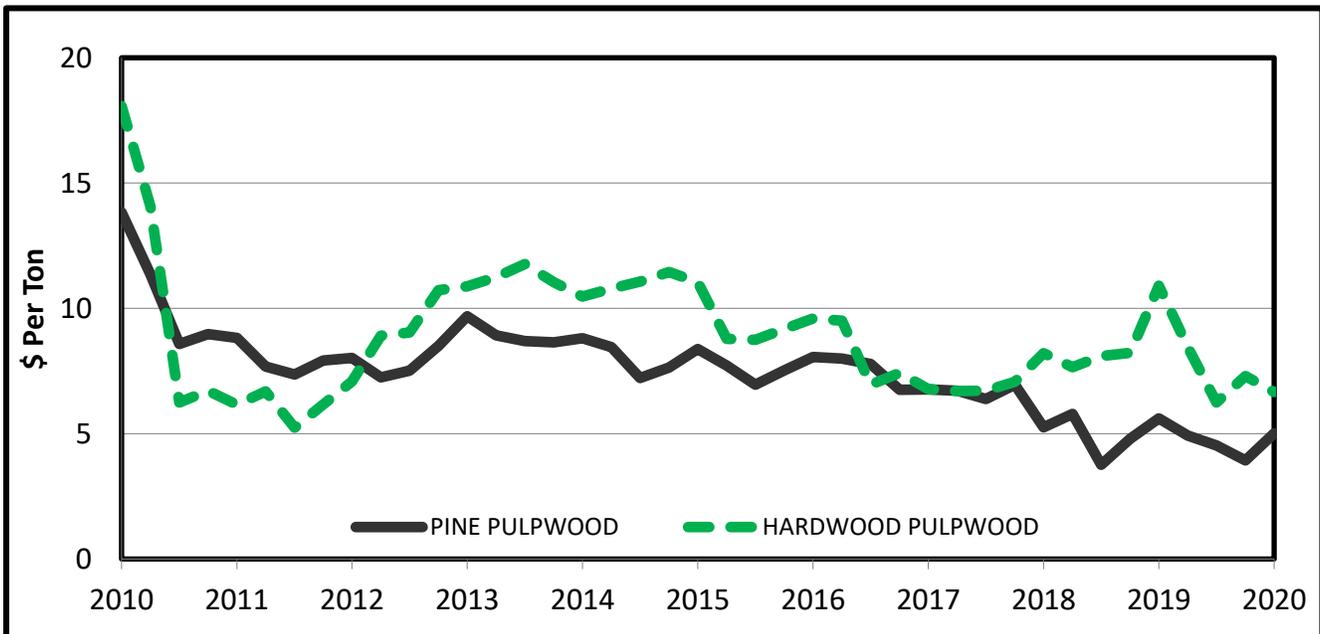
** Product classes are often subdivided into small, medium, and large categories. Prices vary according to size.

Figure 1: Average Mississippi pine sawtimber, pine chip-n-saw, and mixed hardwood sawtimber stumpage prices (\$/ton) for 1st quarter 2010 through 1st quarter 2020.*



*Prices from 2010-2017 are from Timber Mart-South. 2018-current prices are from Mississippi State University Extension.

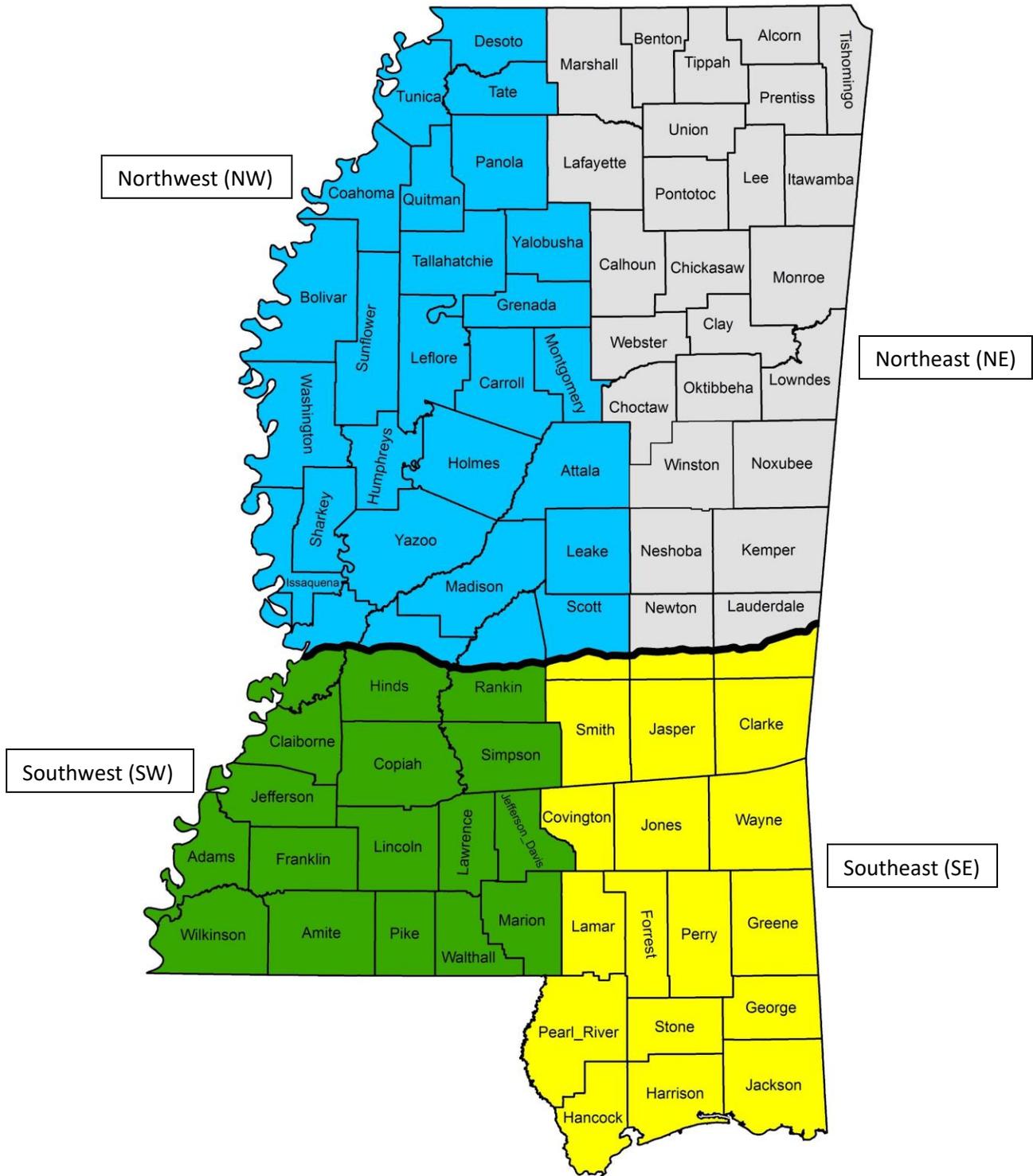
Figure 2: Average Mississippi pine and hardwood pulpwood stumpage prices (\$/ton) for 1st quarter 2010 through 1st quarter 2020.*



*Prices from 2010-2017 are from Timber Mart-South. 2018-current prices are from Mississippi State University Extension.

*Timber-Mart South (TMS), Inc. has more detailed data available by subscription that contains values for other timber products not included in this report. TMS is compiled and produced at the Center for forest Business, Warnell School of Forest Resources, University of Georgia, under contract with the Frank W. Norris Foundation, a non-profit corporation serving the forest products industry. See <http://WWW.TMARTSOUTH.COM/> for information on subscriptions.

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