



Mississippi Timber Price Report

2nd Quarter 2020

July 2, 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 67 timber sales conducted and reported across Mississippi during 2nd 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 still facing uncertain times. As the COVID-19 pandemic continues, Mississippi timber markets also face uncertainties along with volatility. As predicted last quarter, many product classes saw decreases in stumpage prices during the 2nd quarter as the supply and demand relationship was impacted by prolonged business shutdowns and reduced mill productivity across the state and nation. The 2nd 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 the 1st quarter, statewide average prices dramatically decreased during the 2nd quarter for most product classes (5% to 67% reductions) except pine poles, pine sawtimber, and mixed hardwood sawtimber which saw very modest increases of 2% to 11%. Timber sales ending the 1st quarter and all through the 2nd quarter were difficult. However, prices in some regions were better than others. The reduction in demand and our oversupply issue remain as main contributors to low stumpage prices. North Mississippi prices continue to trail those in south Mississippi, except for hardwoods this quarter.

The housing market and unemployment rate both saw dramatic reductions at the start of the pandemic. However, May housing starts did increase. Additionally, the unemployment rate, although still high, decreased in May and June. If these two trends continue, we may begin to see timber markets recover.

However, there is still much uncertainty at this point with COVID-19 and our timber markets. Prices during the 3rd quarter are expected to remain low. Most economic forecasters now expect the recovery to be slower, possibly lasting into 2021. Hopefully, the COVID-19 situation will begin decreasing, more people will get back to work, and our economy will recover quickly. In the meantime, please practice social distancing and stay healthy.

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

Region		Pine Poles	Pine Sawtimber	Pine Plylogs	Pine Chip-n-Saw	Pine Topwood	Pine Pulpwood
NW	Low	\$32.00	\$12.00	\$16.00	\$6.00	\$1.00	\$0.50
	Average	\$37.25	\$20.90	\$19.36	\$9.42	\$1.67	\$1.80
	High	\$40.00	\$35.00	\$25.00	\$12.63	\$2.00	\$3.00
NE	Low	\$38.00	\$14.40	IND	\$7.00	IND	\$1.00
	Average	\$39.60	\$20.85	IND	\$10.49	IND	\$2.49
	High	\$40.00	\$29.00	IND	\$14.10	IND	\$5.00
SW	Low	IND	\$20.00	\$18.00	\$10.00	\$1.00	\$2.00
	Average	IND	\$22.78	\$18.00	\$11.65	\$1.00	\$3.93
	High	IND	\$30.00	\$18.00	\$14.00	\$1.00	\$6.50
SE	Low	IND	IND	\$17.00	\$8.00	\$2.00	\$5.00
	Average	IND	IND	\$22.94	\$12.10	\$2.50	\$6.15
	High	IND	IND	\$28.50	\$16.00	\$3.50	\$7.00
Statewide	Low	\$30.00	\$12.00	\$16.00	\$6.00	\$1.00	\$0.50
	Average	\$38.20	\$21.33	\$19.85	\$10.60	\$1.65	\$3.04
	High	\$47.00	\$35.00	\$28.50	\$16.00	\$3.50	\$7.00

* IND = Insufficient or No Data Reported.

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

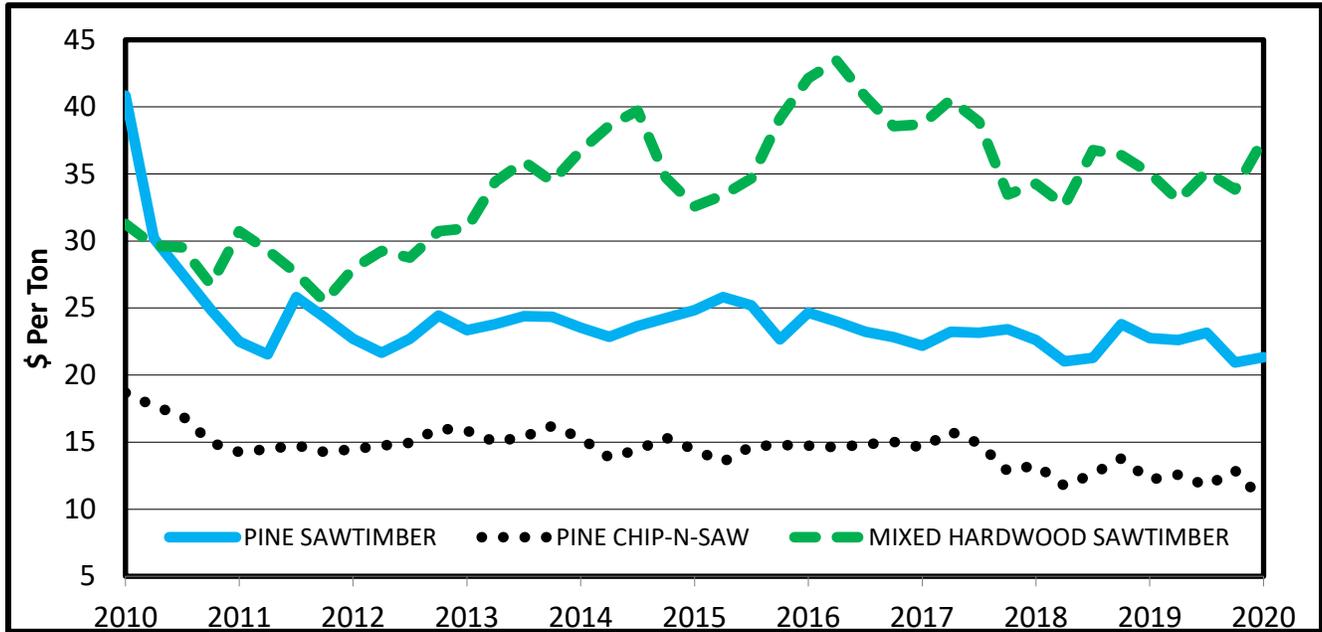
Table 2: Mississippi 2nd quarter 2020 hardwood stumpage prices (\$/ton).**

Region		Oak Sawtimber	Mixed Hardwood Sawtimber	Hardwood Pulpwood	Crossties
NW	Low	\$30.00	\$20.00	\$3.00	IND
	Average	\$43.24	\$41.85	\$7.14	IND
	High	\$47.00	\$62.13	\$14.00	IND
NE	Low	\$40.00	\$33.00	\$2.00	IND
	Average	\$42.60	\$37.20	\$7.15	IND
	High	\$45.00	\$45.00	\$10.50	IND
SW	Low	\$32.00	\$22.00	\$1.00	IND
	Average	\$37.20	\$27.00	\$1.84	IND
	High	\$40.00	\$30.00	\$3.00	IND
SE	Low	IND	IND	\$3.00	IND
	Average	IND	IND	\$4.88	IND
	High	IND	IND	\$8.50	IND
Statewide	Low	\$30.00	\$20.00	\$1.00	\$35.00
	Average	\$41.27	\$37.61	\$5.88	\$35.00
	High	\$47.00	\$62.13	\$14.00	\$35.00

*IND = Insufficient or No Data Reported.

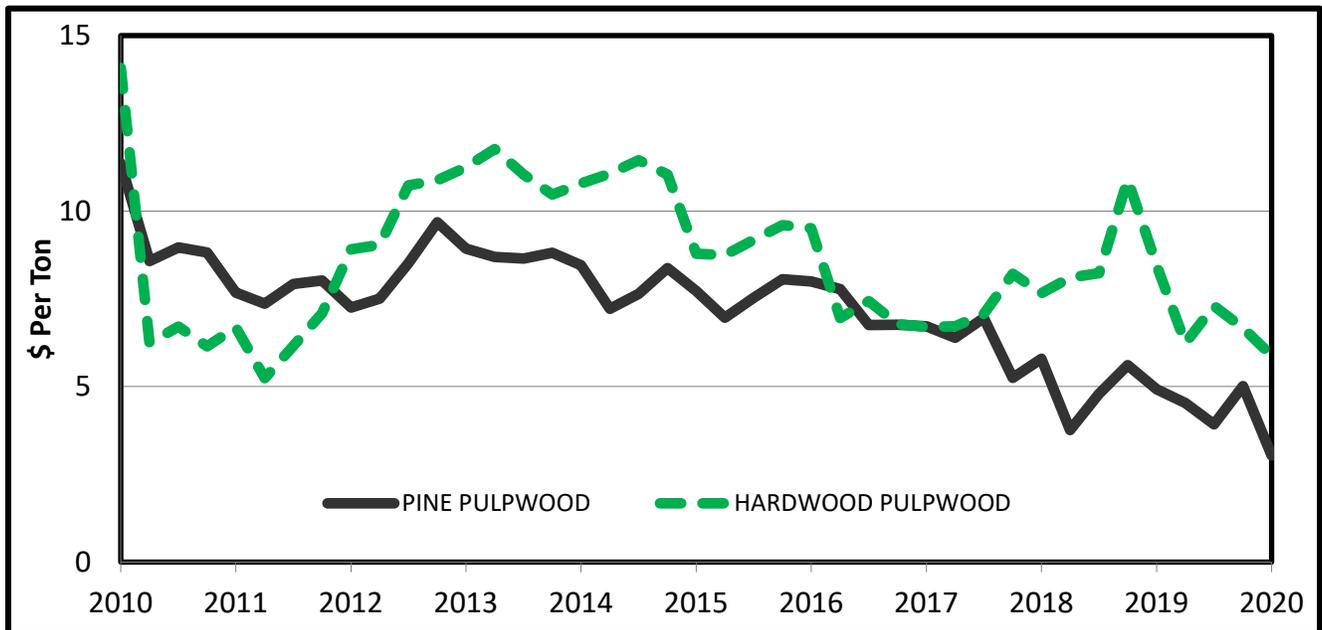
** Product classes are often subdivided into small, medium, and large categories. Prices vary according to size.

Figure 1: Average Mississippi pine sawtimber, pine chip-n-saw, and mixed hardwood sawtimber stumpage prices (\$/ton) for 2nd quarter 2010 through 2nd quarter 2020.*



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

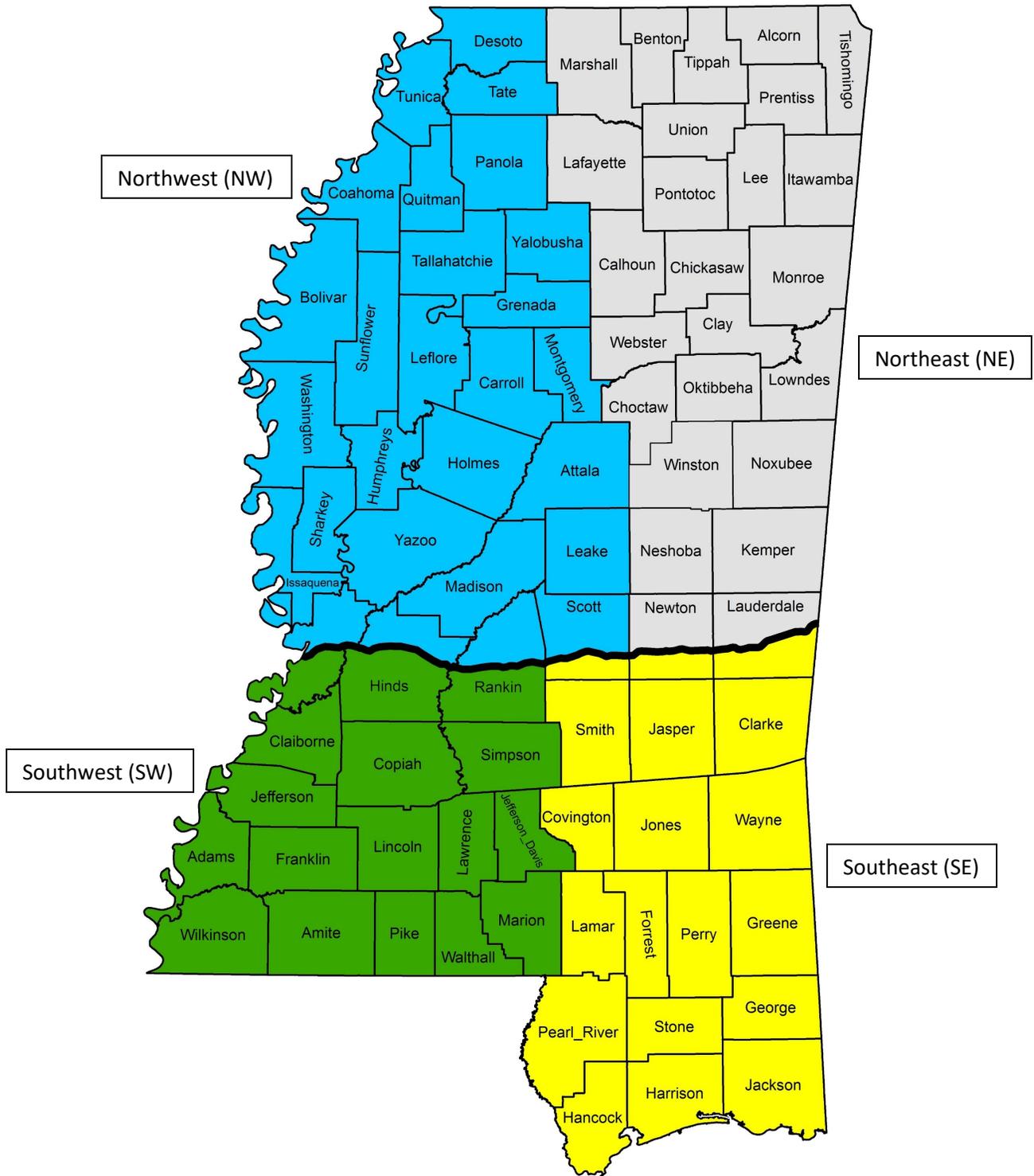
Figure 2: Average Mississippi pine and hardwood pulpwood stumpage prices (\$/ton) for 2nd quarter 2010 through 2nd quarter 2020.*



*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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