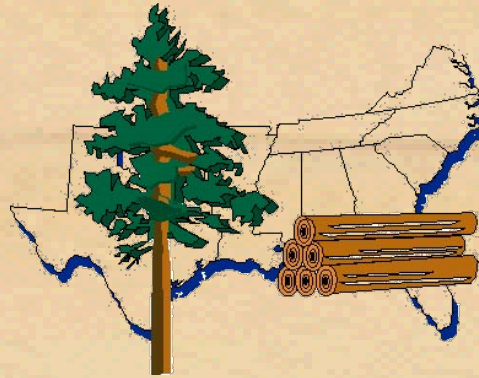


Alabama Timber Market Trends

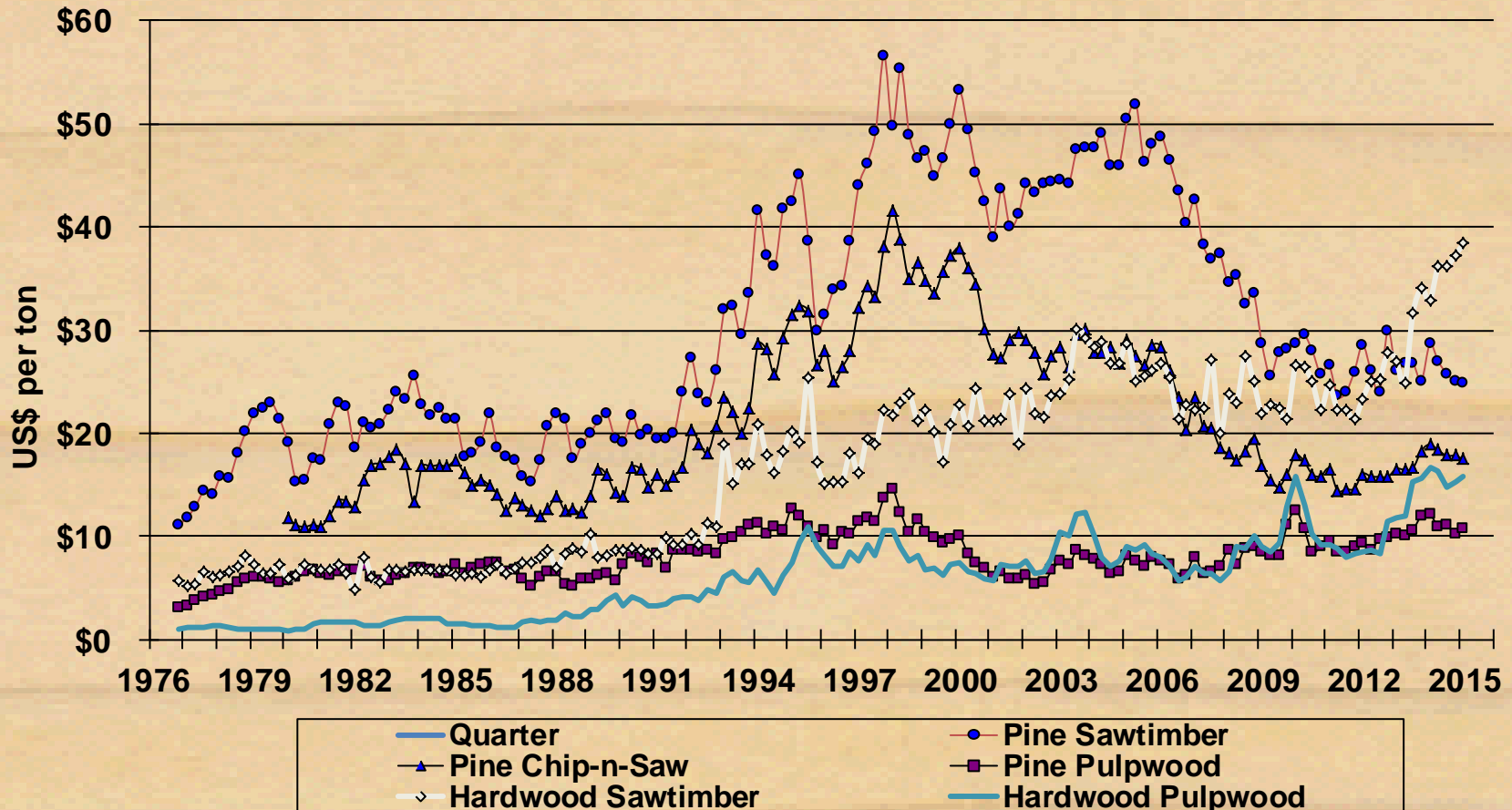


Alabama Forest Owners' Association **May 2015**

Thomas G. Harris, Jr.
Publisher, Timber Mart-South
Professor, University of Georgia
Sara Baldwin, Jonathan Smith

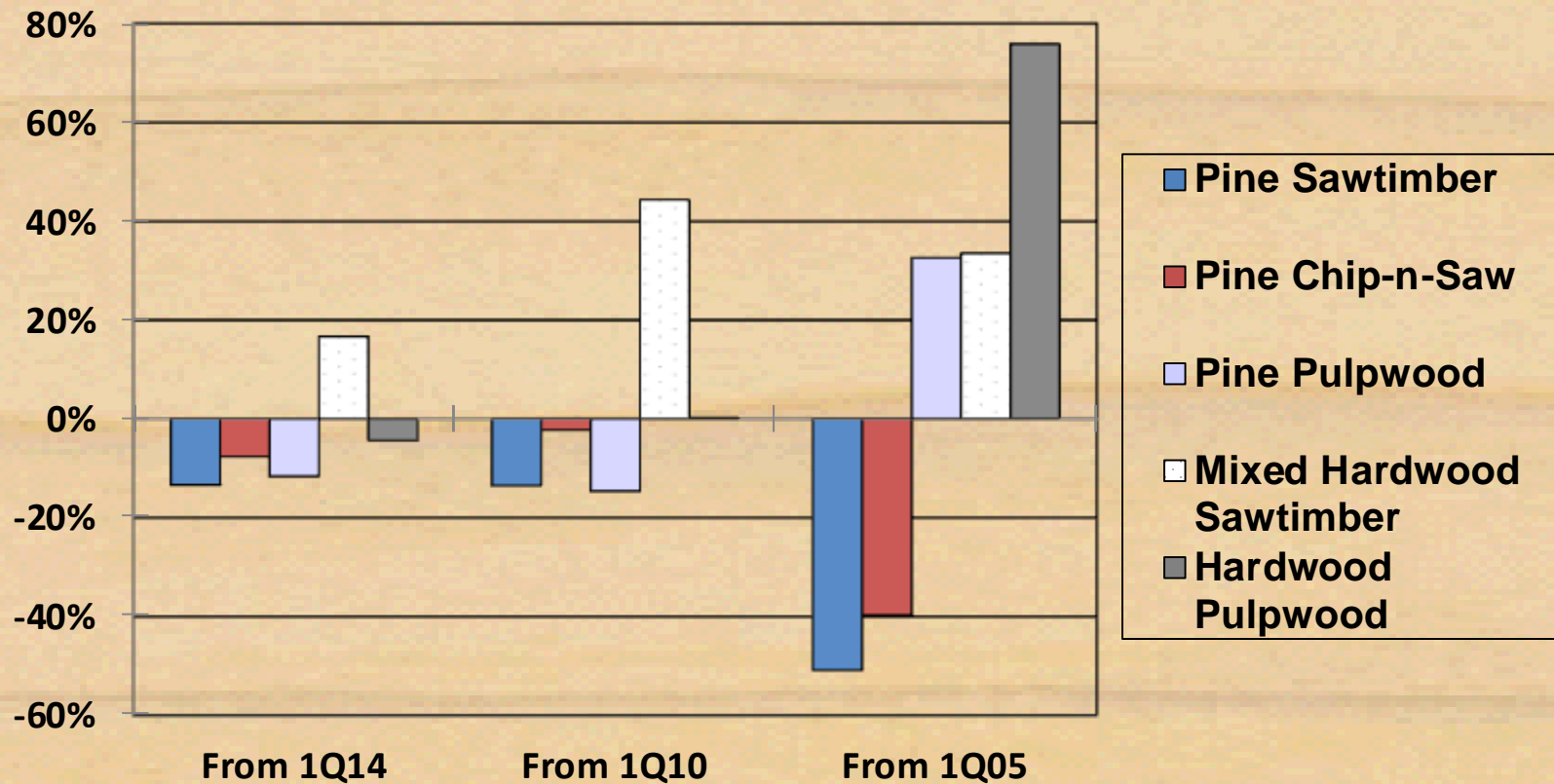
Alabama Quarterly Average Stumpage Prices

4th Quarter 1976 – 1st Quarter 2015

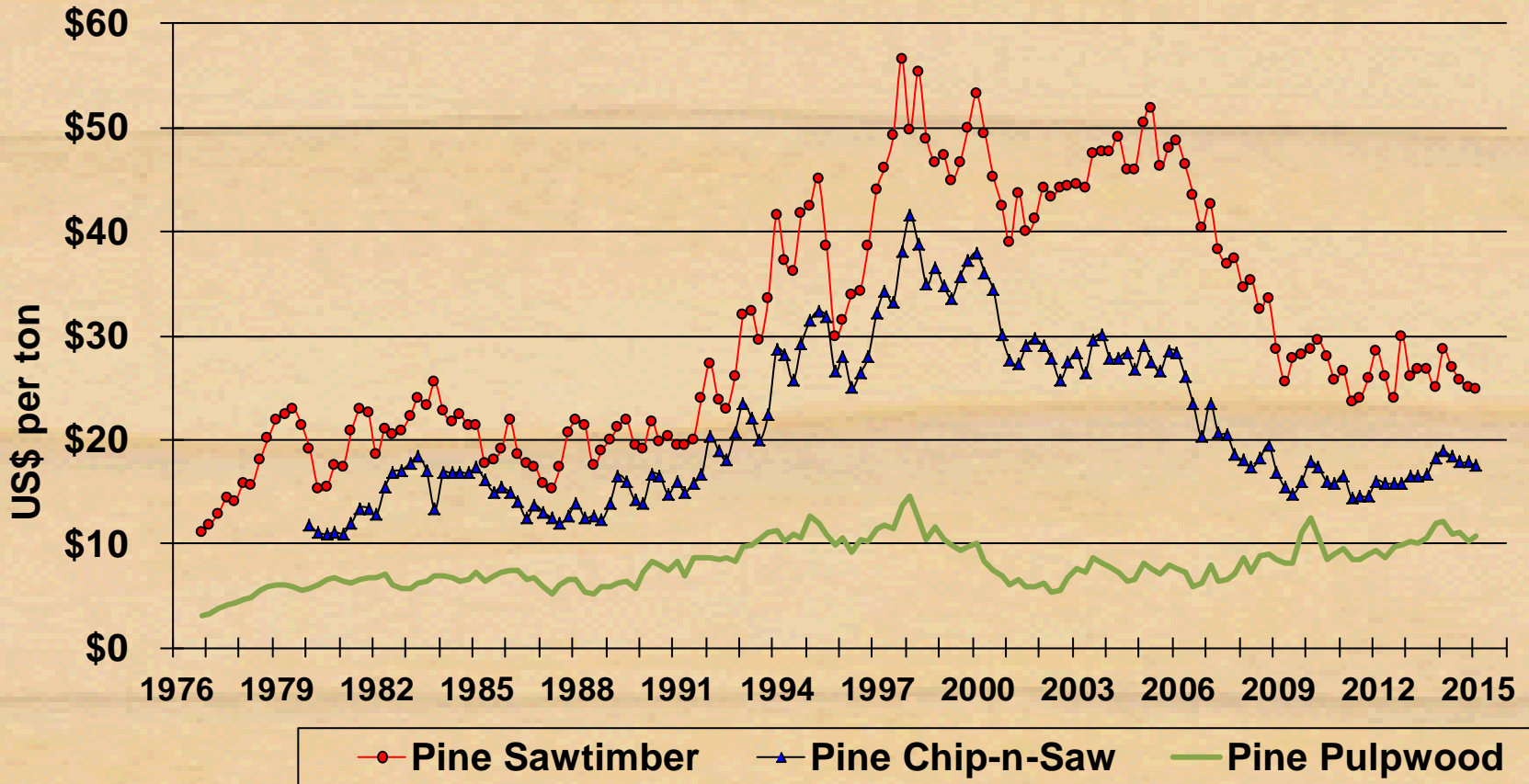


Alabama Stumpage Prices

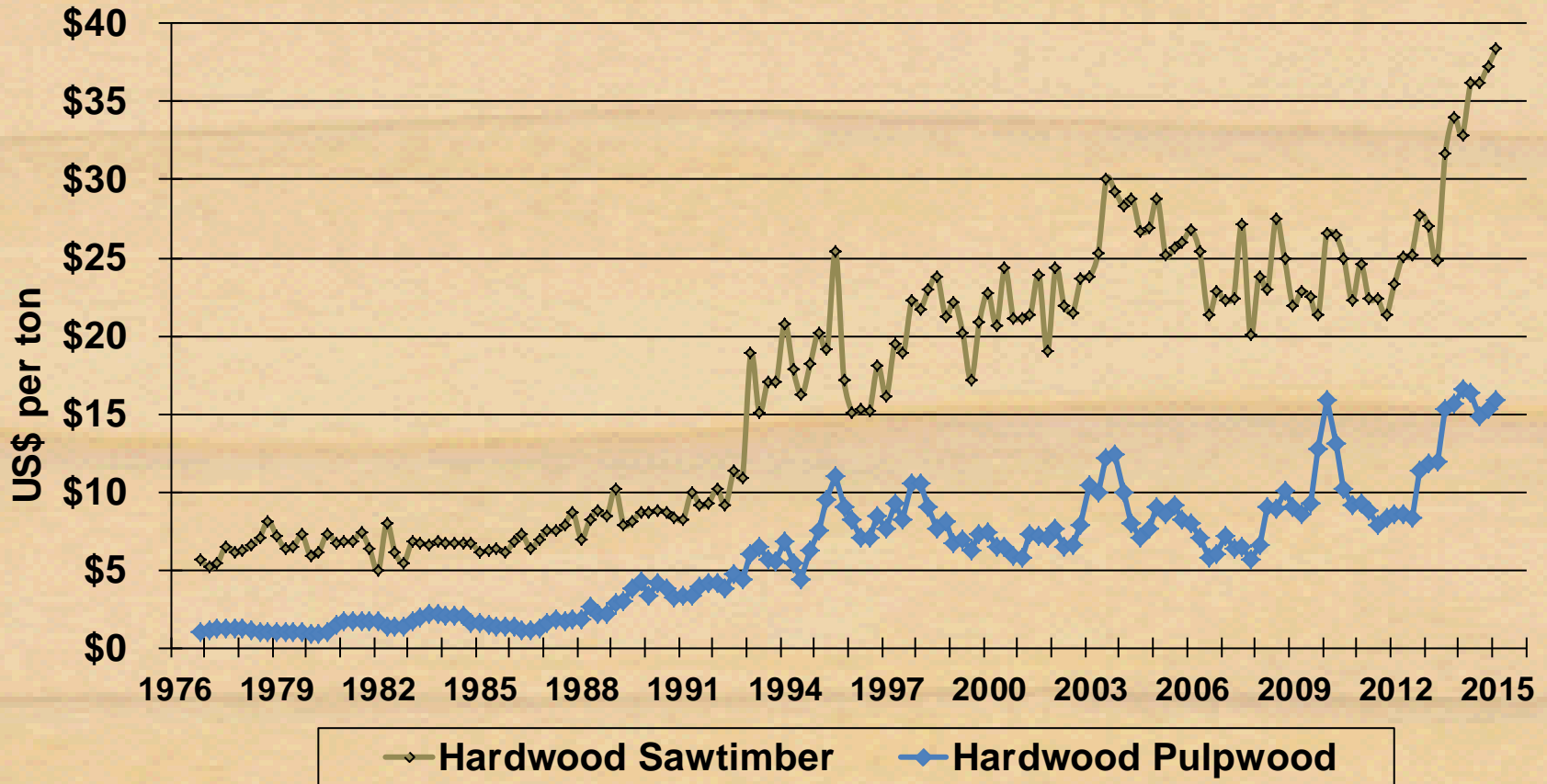
Percent Change
1Q 2015 from 1Q 2014, 1Q 2010, & 1Q 2005



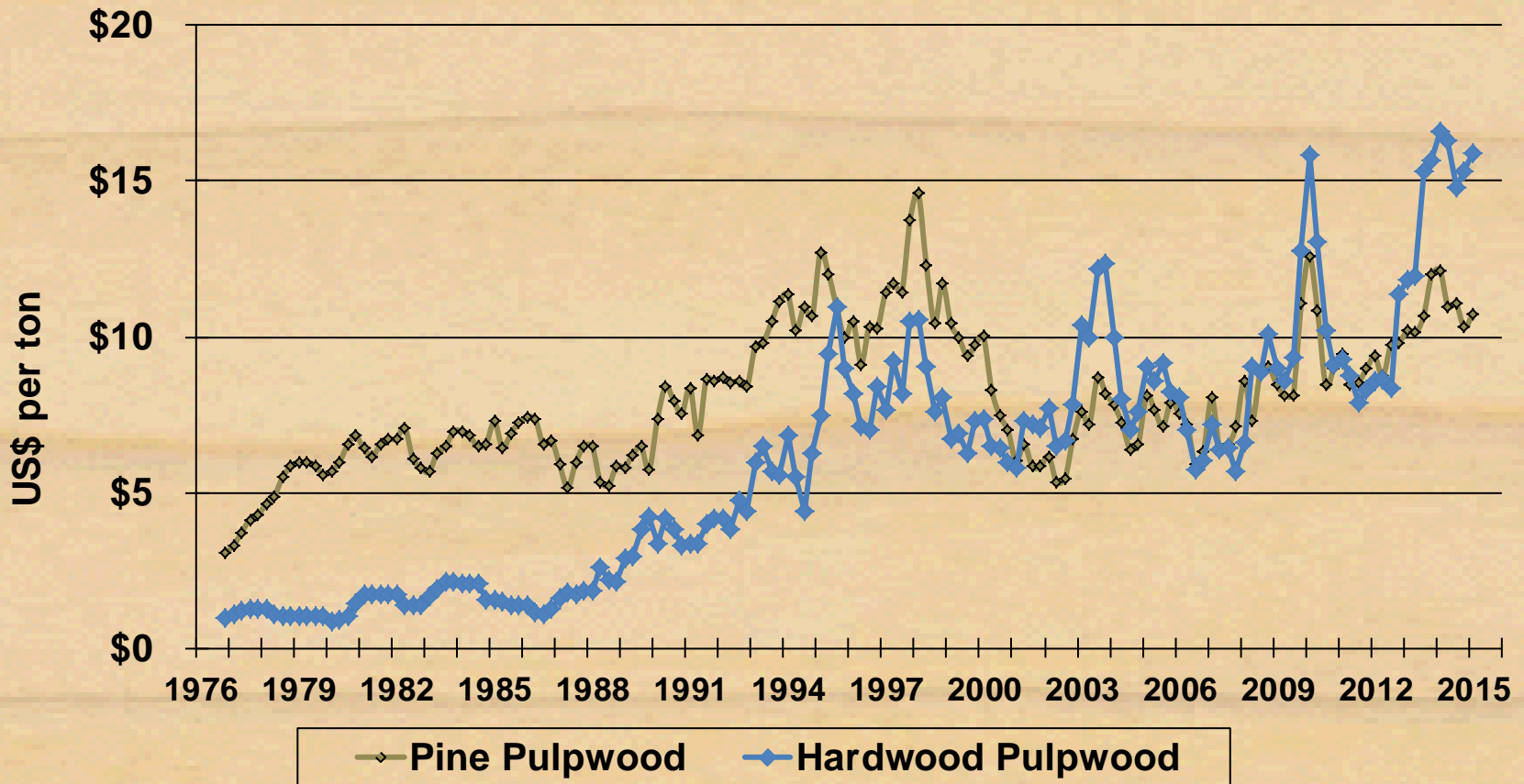
Alabama Quarterly Average Pine Stumpage Prices



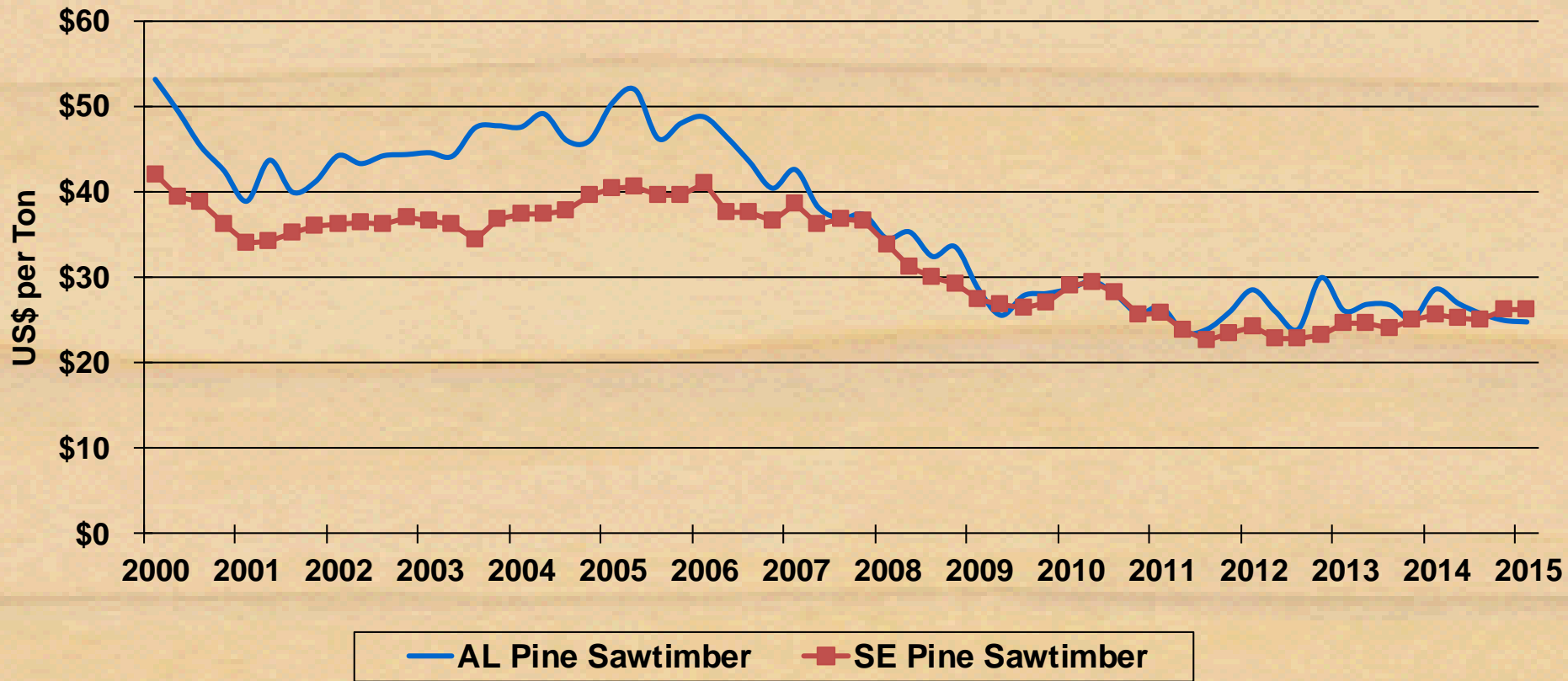
Alabama Quarterly Average Hardwood Stumpage Prices



Alabama Quarterly Average Pulpwood Stumpage Prices



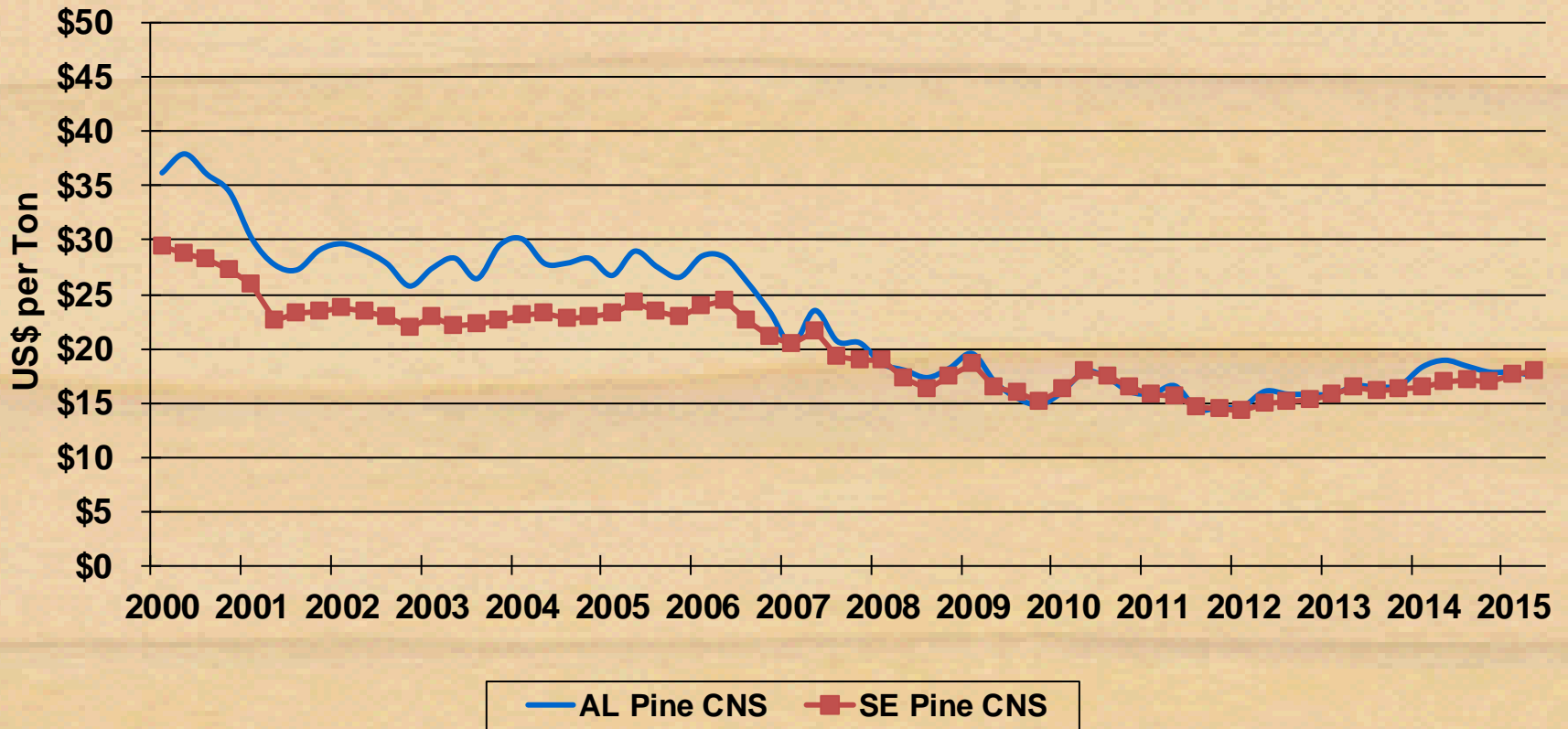
Alabama Average Pine Sawtimber Stumpage Prices vs. South-wide Average



Source: Timber Mart-South

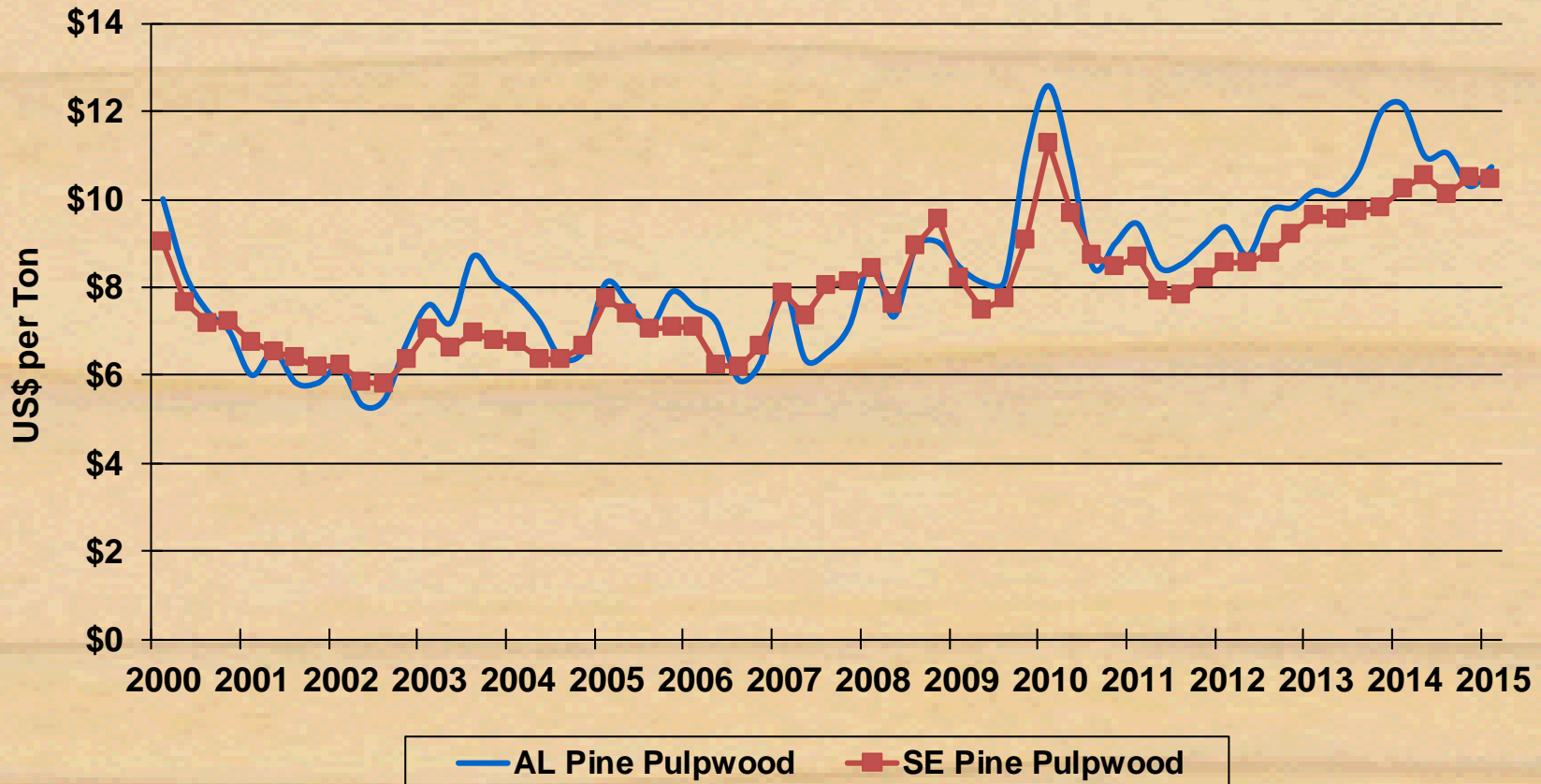
Timber Mart-South

Alabama Average Pine Chip N Saw Stumpage Prices vs. South- wide Average



Source: Timber Mart-South

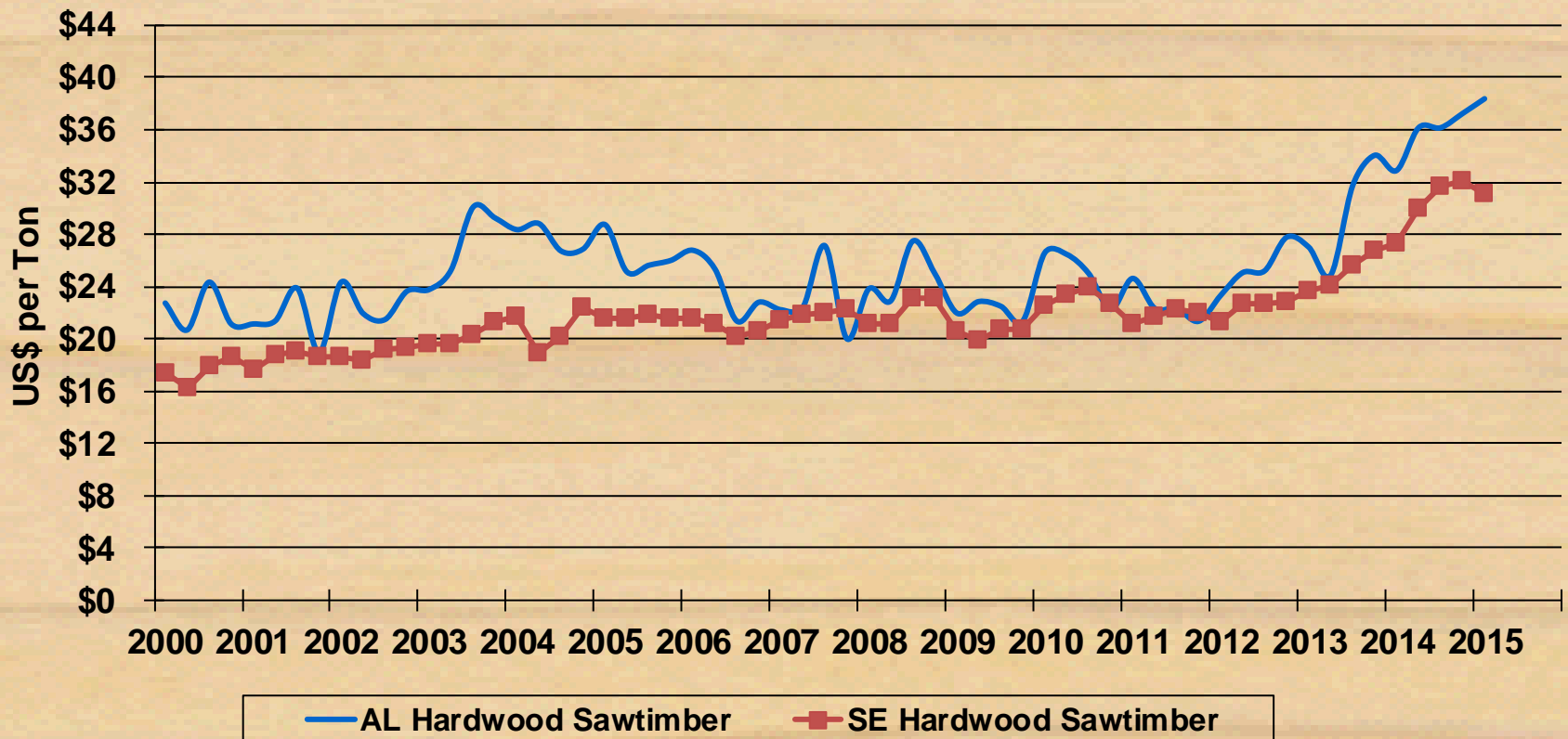
Alabama Average Pine Pulpwood Stumpage Prices vs. South-wide Average



Source: Timber Mart-South

Timber Mart-South

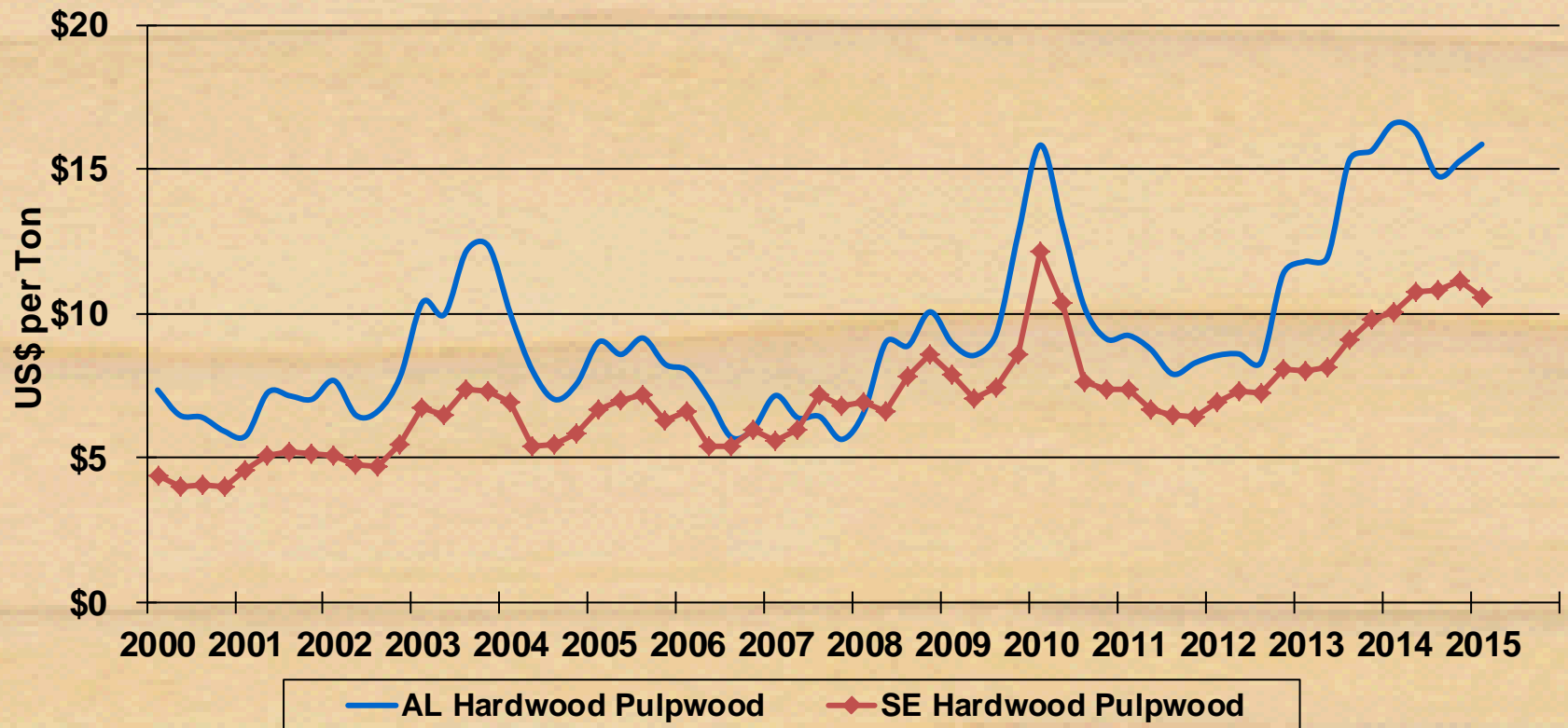
Alabama Average Hardwood Sawtimber Stumpage Prices vs. South-wide Average



Source: Timber Mart-South

Timber Mart-South

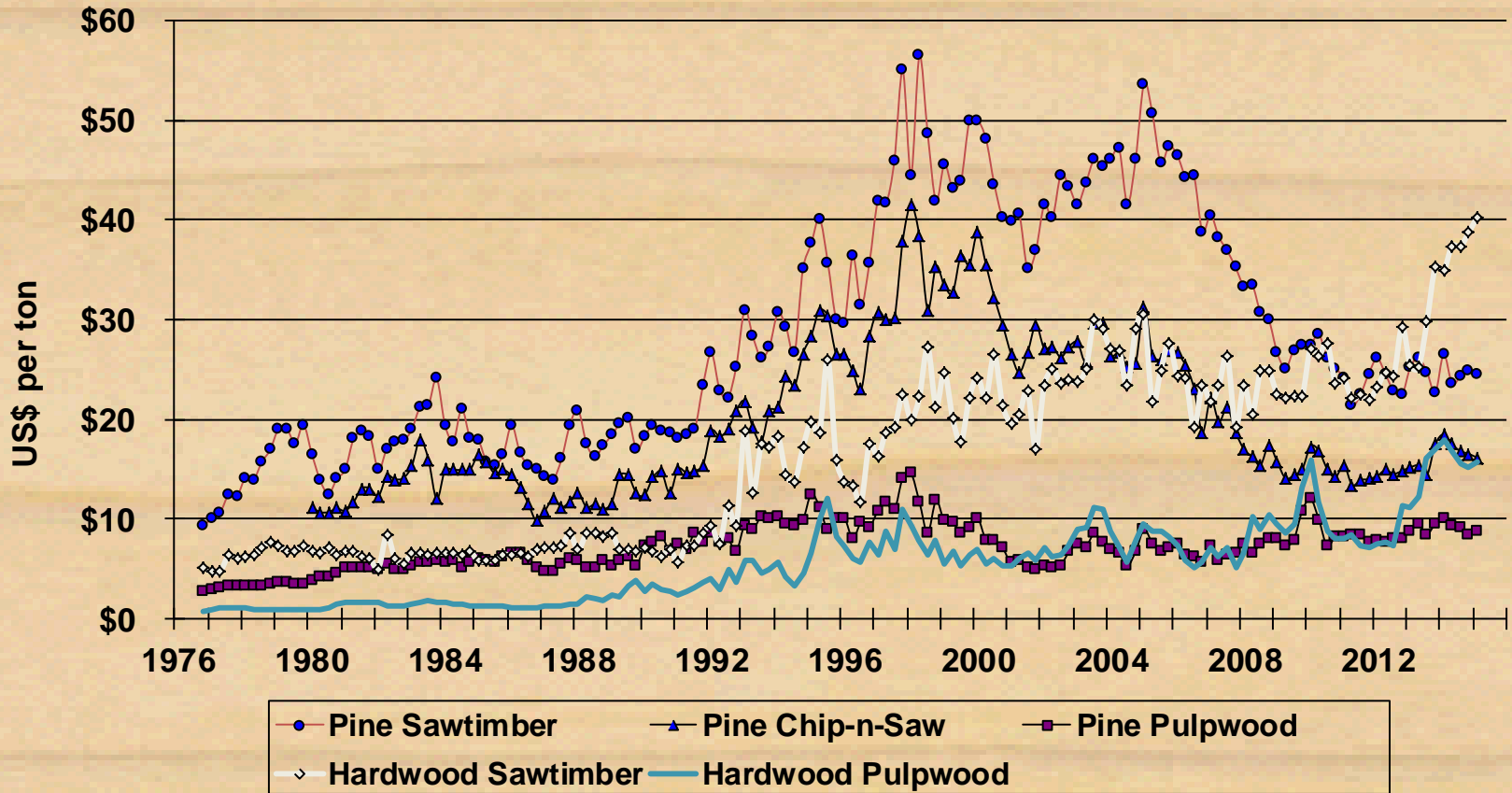
Alabama Average Hardwood Pulpwood Stumpage Prices vs. South-wide Average



Source: Timber Mart-South

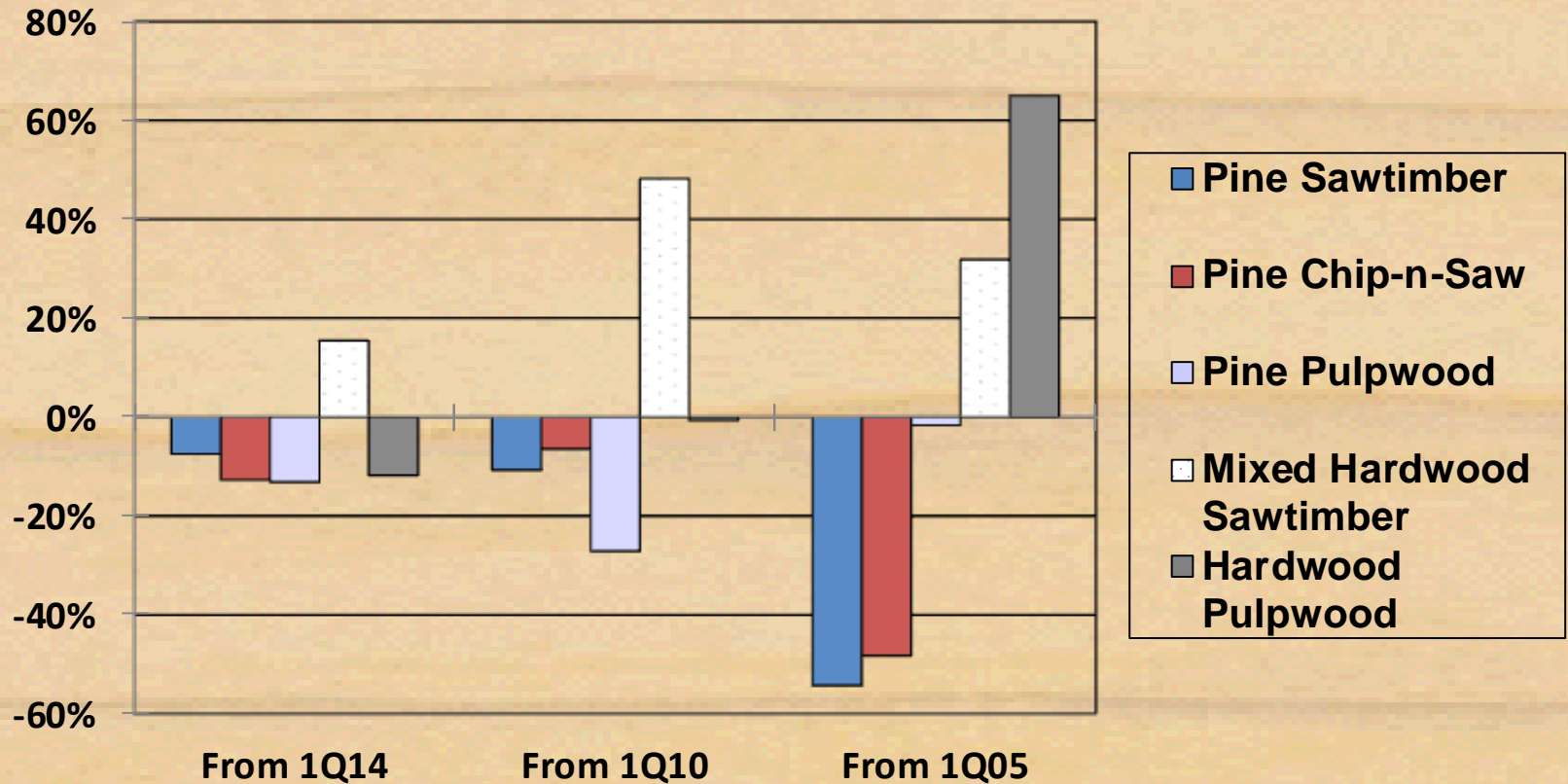
Timber Mart-South

North Alabama Stumpage Prices

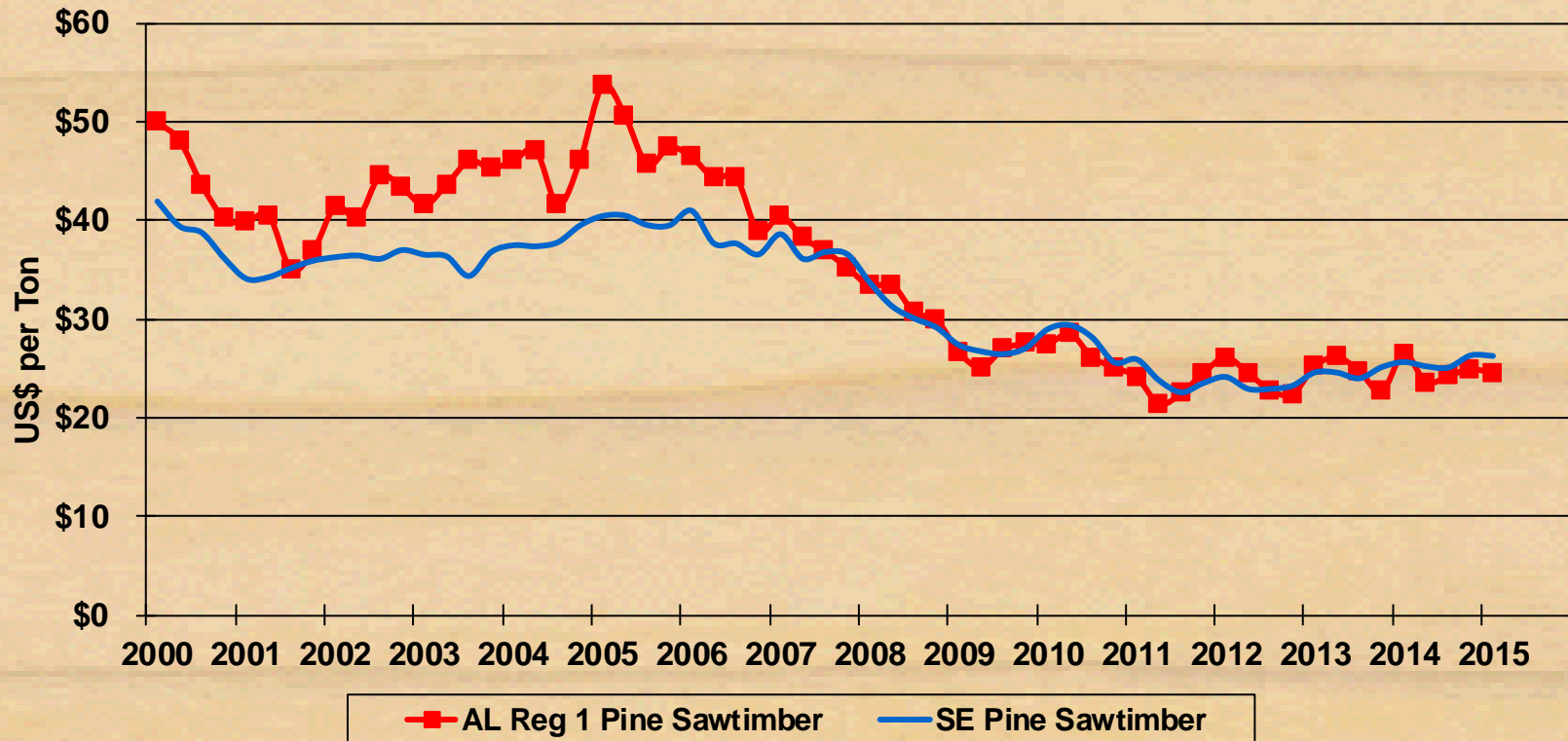


North Alabama Stumpage Prices

Percent Change
1Q 2015 from 1Q 2014, 1Q 2010, & 1Q 2005



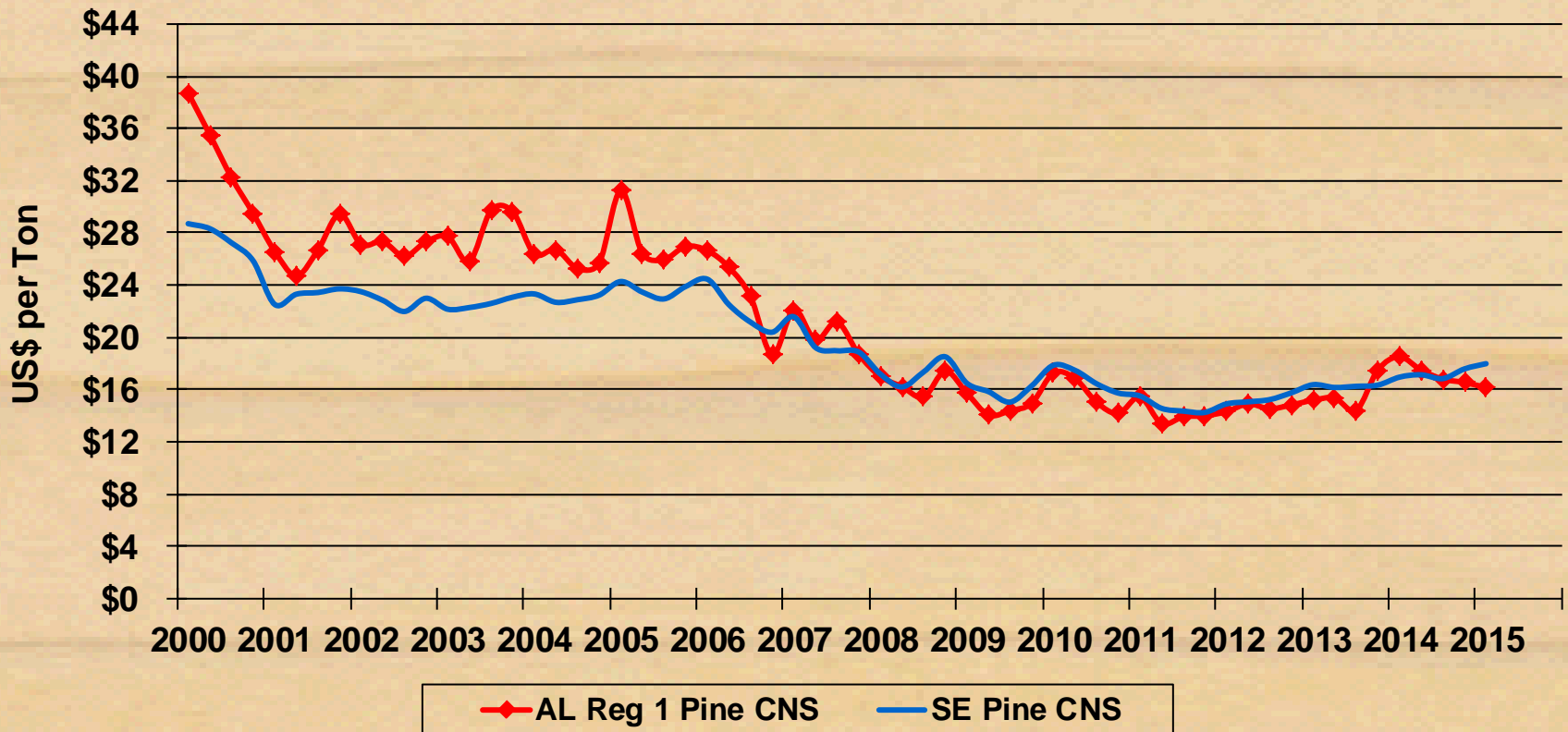
North Alabama Average Pine Sawtimber Stumpage Prices vs. South-wide Average



Source: Timber Mart-South

Timber Mart-South

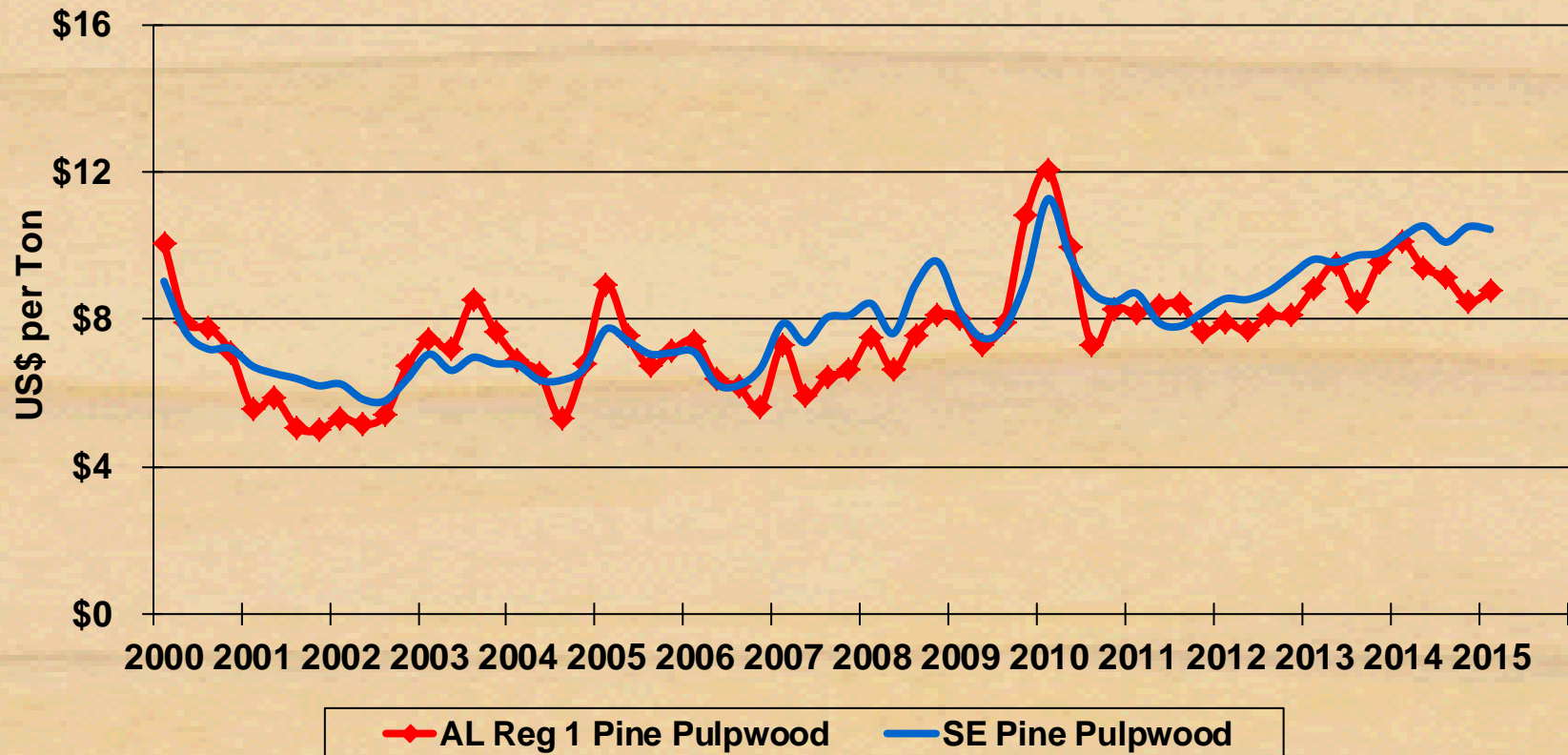
North Alabama Average Pine Chip N Saw Stumpage Prices vs. South-wide Average



Source: Timber Mart-South

Timber Mart-South

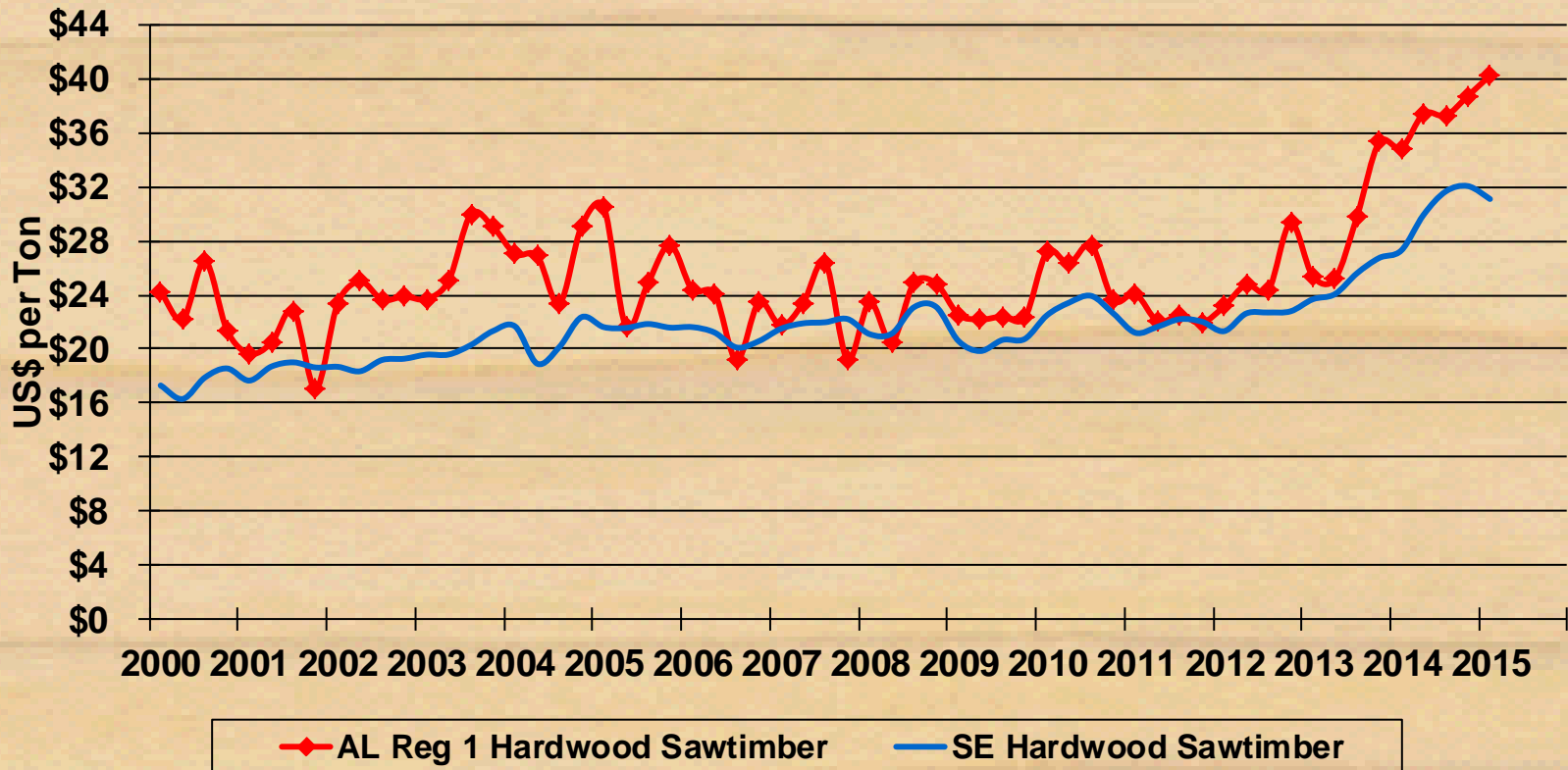
North Alabama Average Pine Pulpwood Stumpage Prices vs. South-wide Average



Source: Timber Mart-South

Timber Mart-South

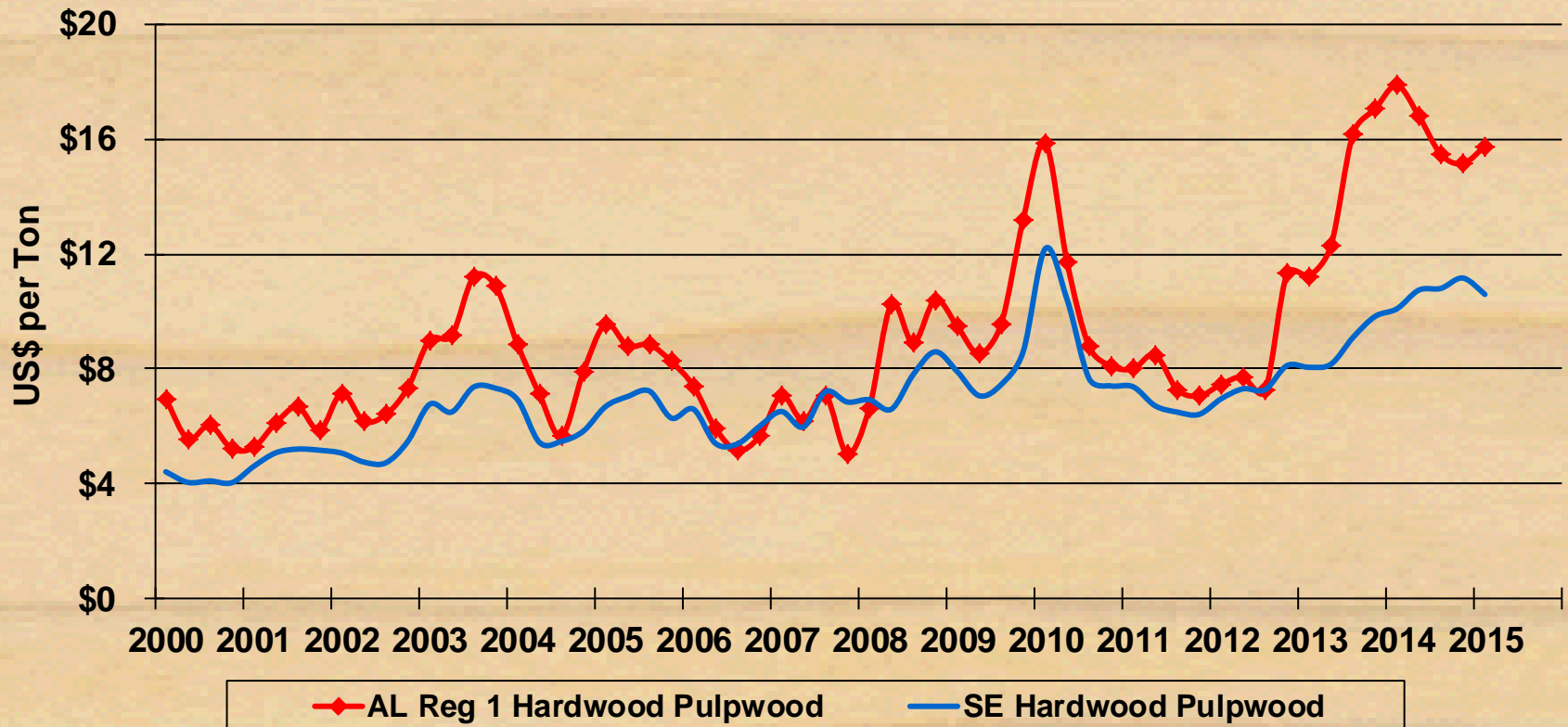
North Alabama Average Hardwood Sawtimber Stumpage Prices vs. South-wide Average



Source: Timber Mart-South

Timber Mart-South

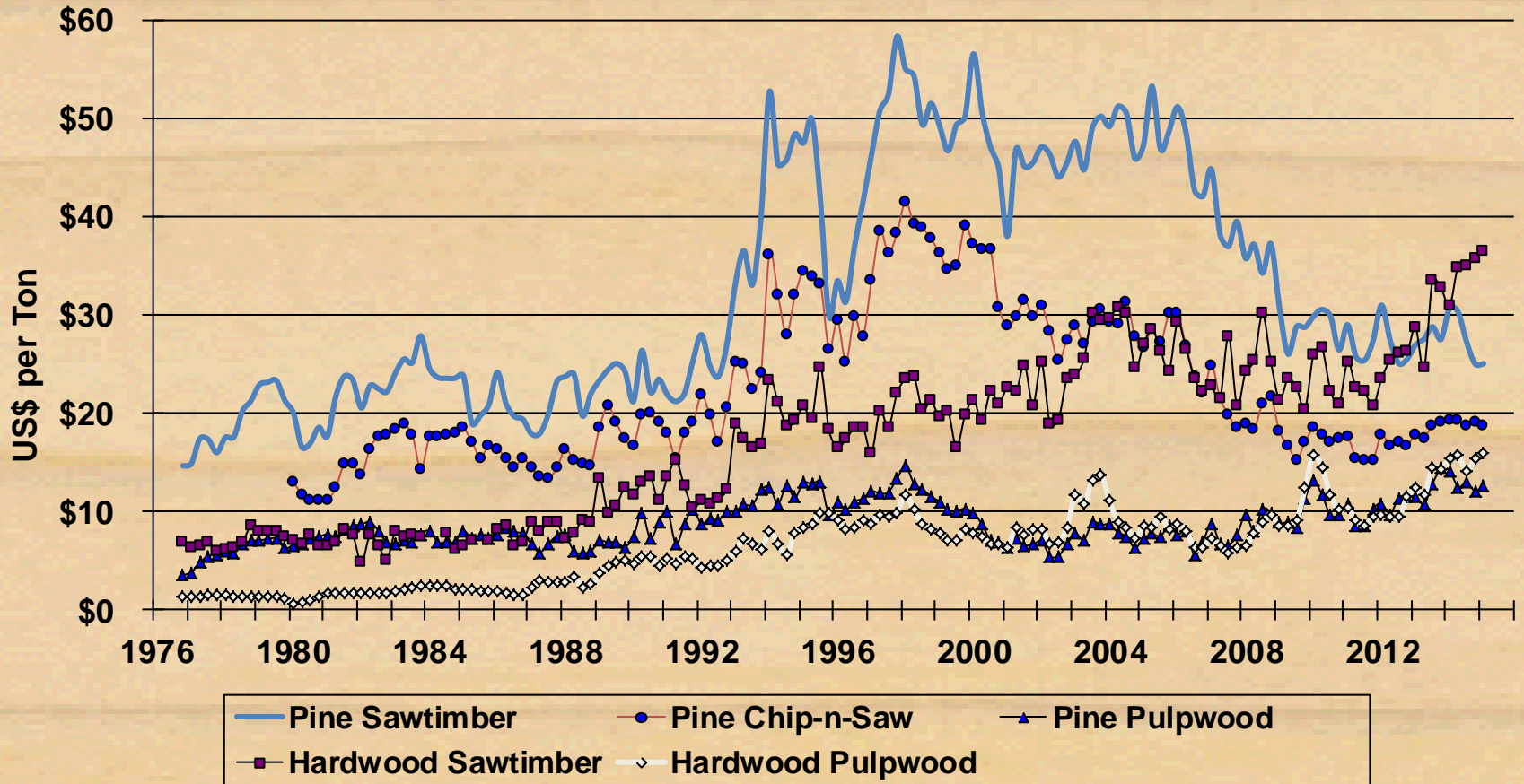
North Alabama Average Hardwood Pulpwood Stumpage Prices vs. South-wide Average



Source: Timber Mart-South

Timber Mart-South

South Alabama Stumpage Prices

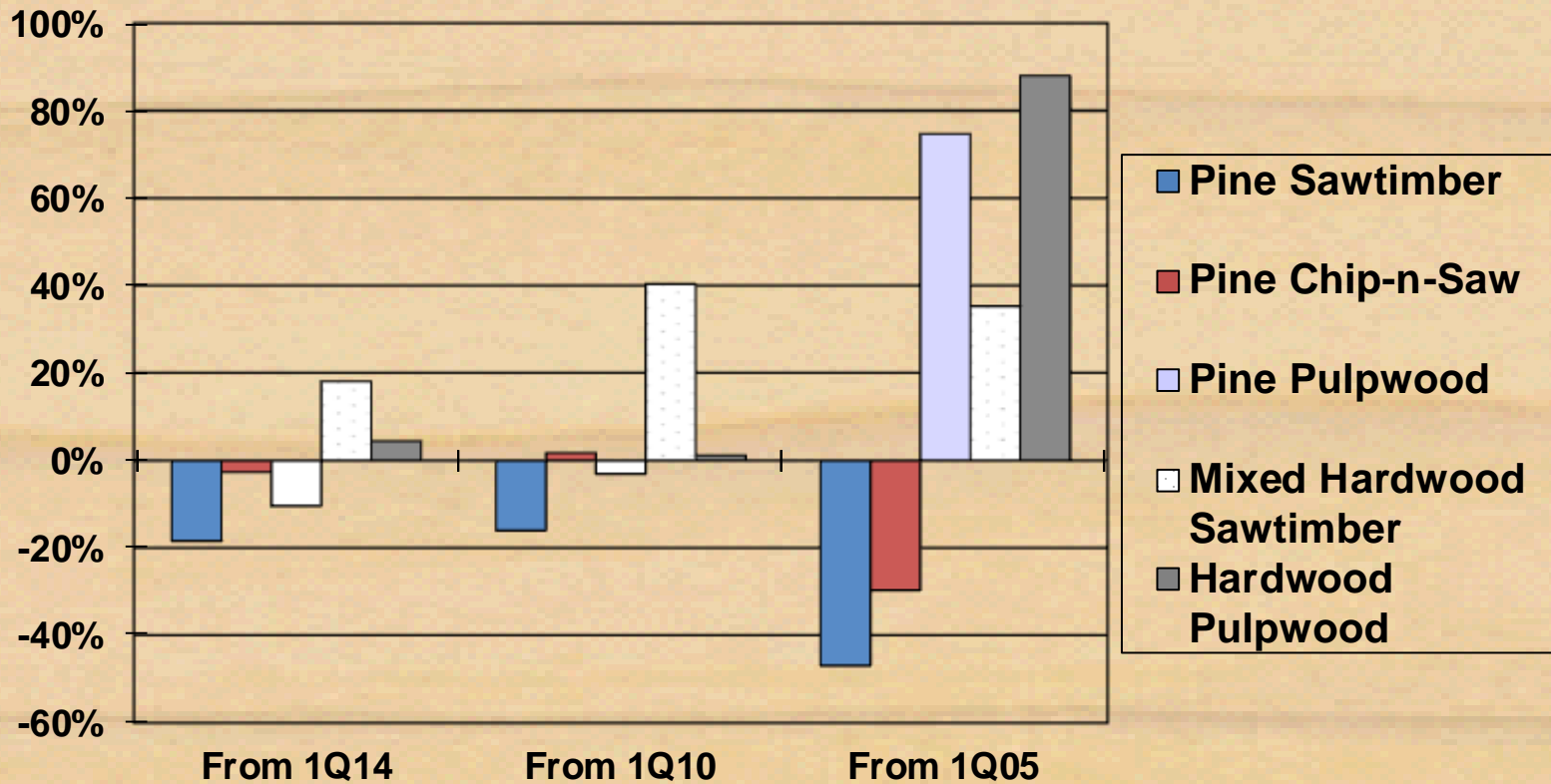


Source: Timber Mart-South

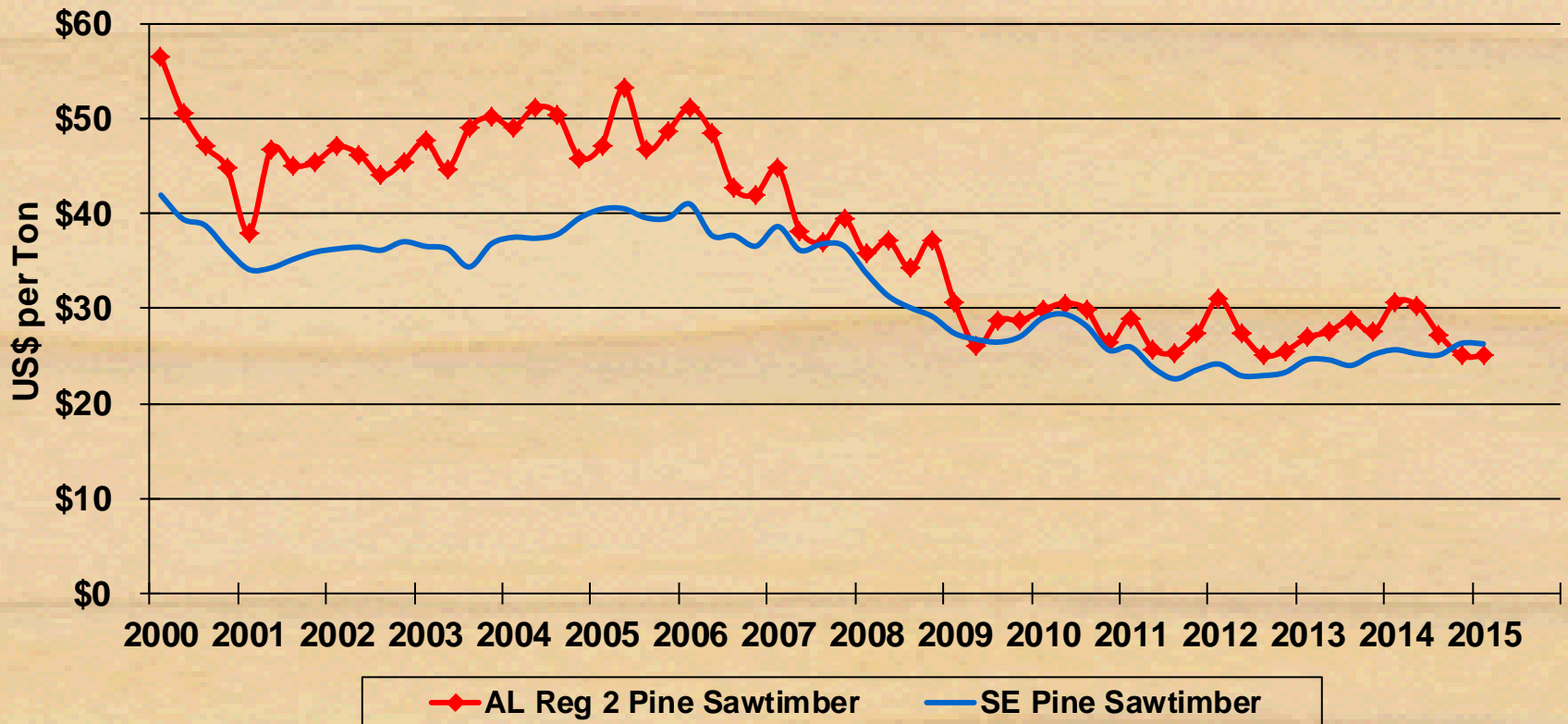
Timber Mart-South

South Alabama Stumpage Prices

Percent Change
1Q 2015 from 1Q 2014, 1Q 2010, & 1Q 2005



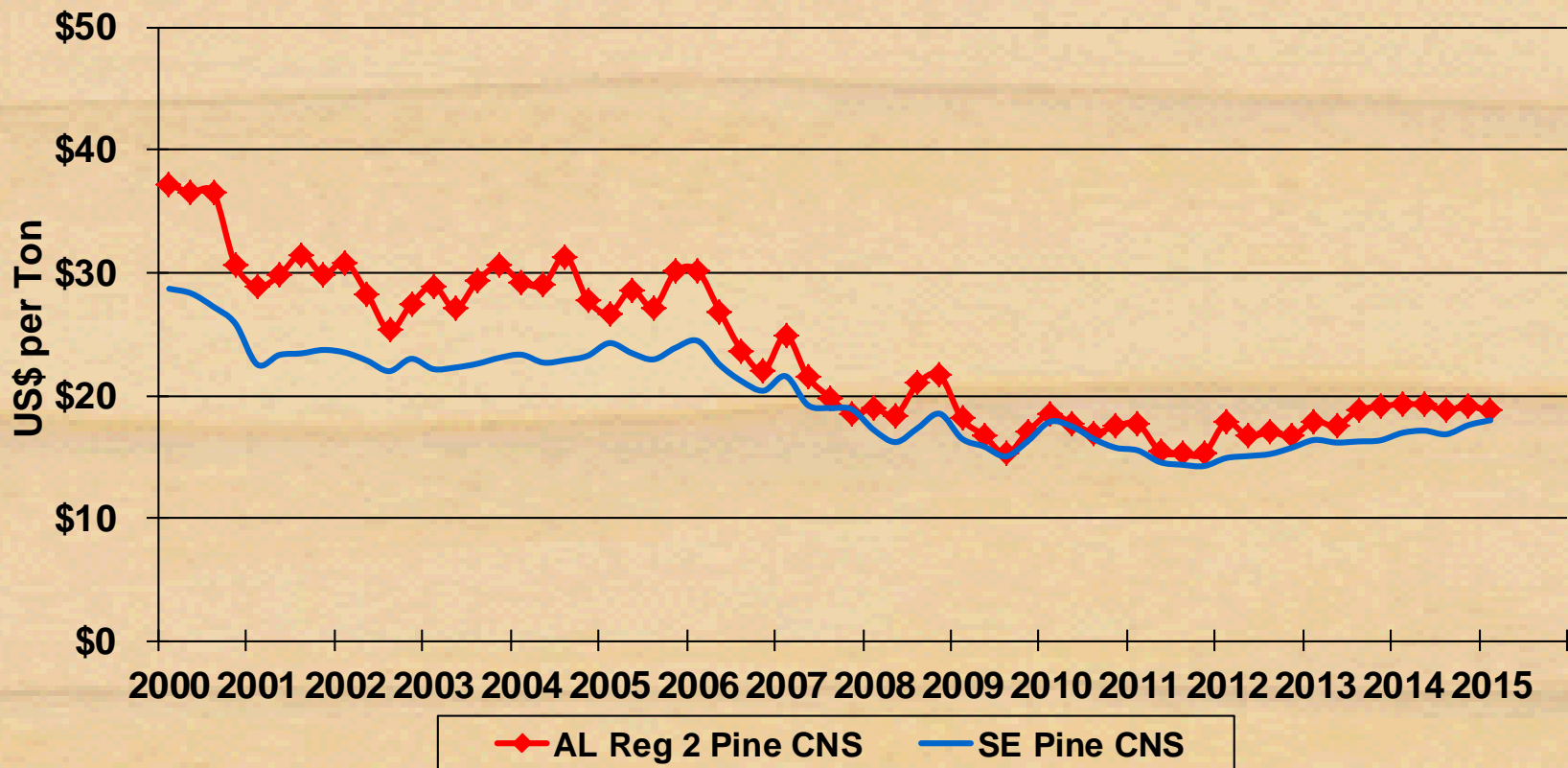
South Alabama Average Pine Sawtimber Stumpage Prices vs. South-wide Average



Source: Timber Mart-South

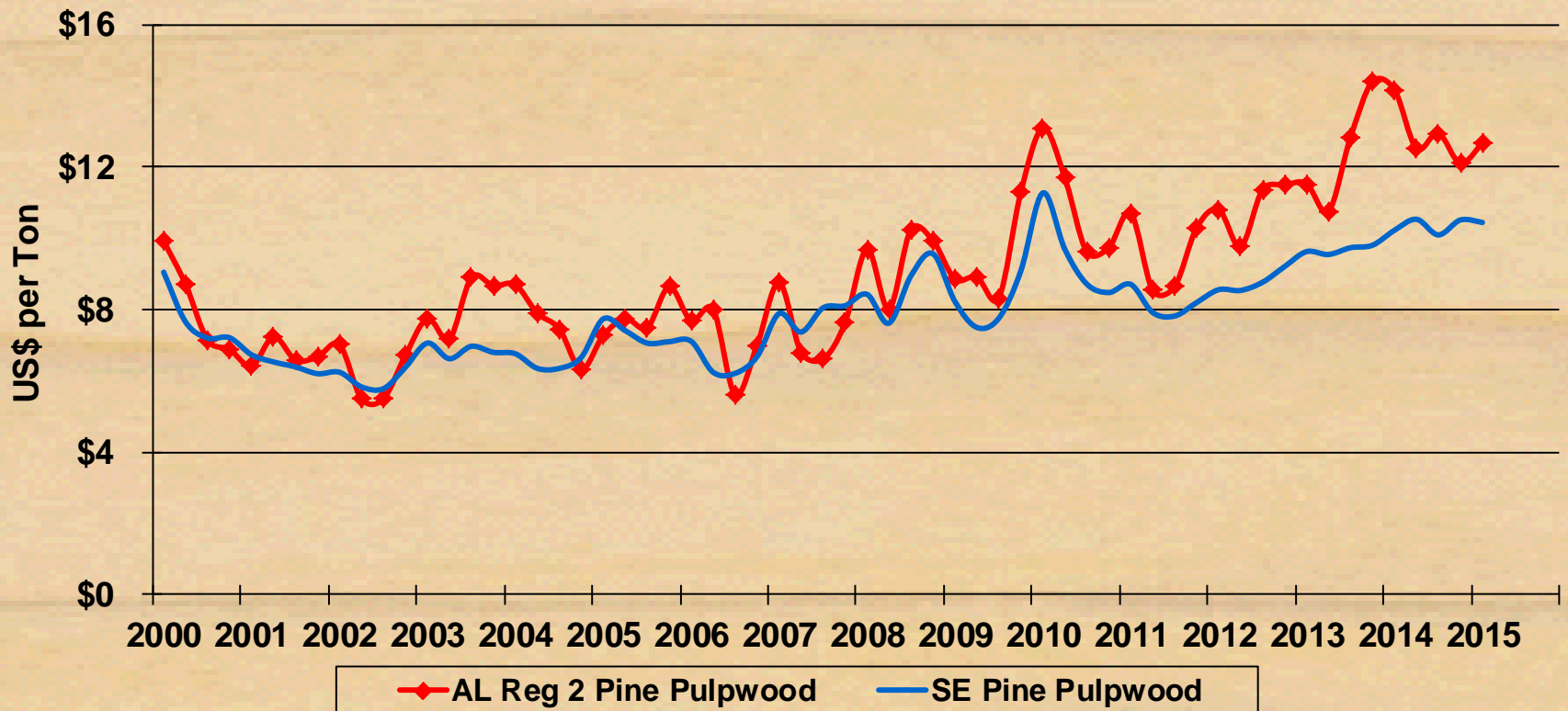
Timber Mart-South

South Alabama Average Pine Chip N Saw Stumpage Prices vs. South-wide Average



Source: Timber Mart-South

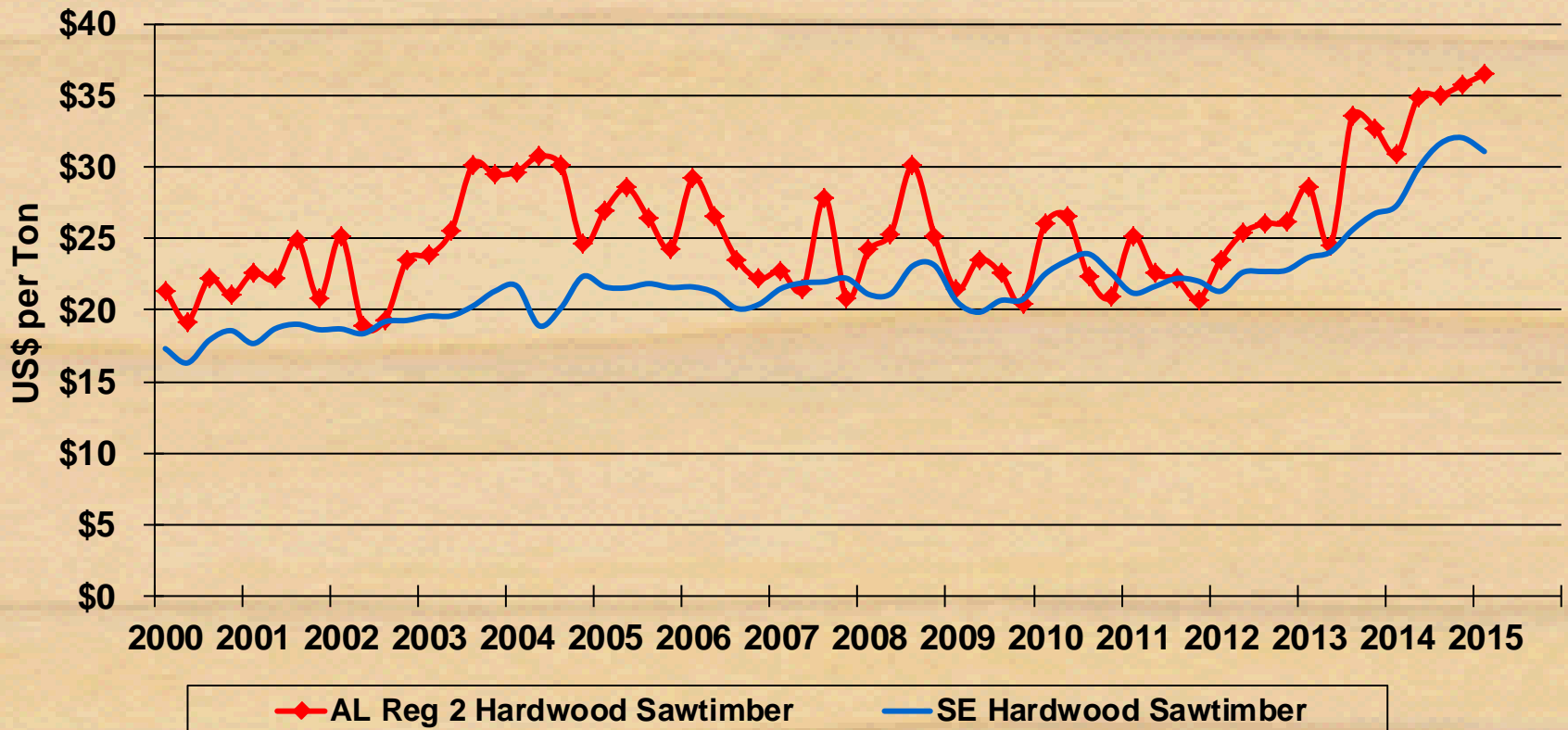
South Alabama Average Pine Pulpwood Stumpage Prices vs. South-wide Average



Source: Timber Mart-South

Timber Mart-South

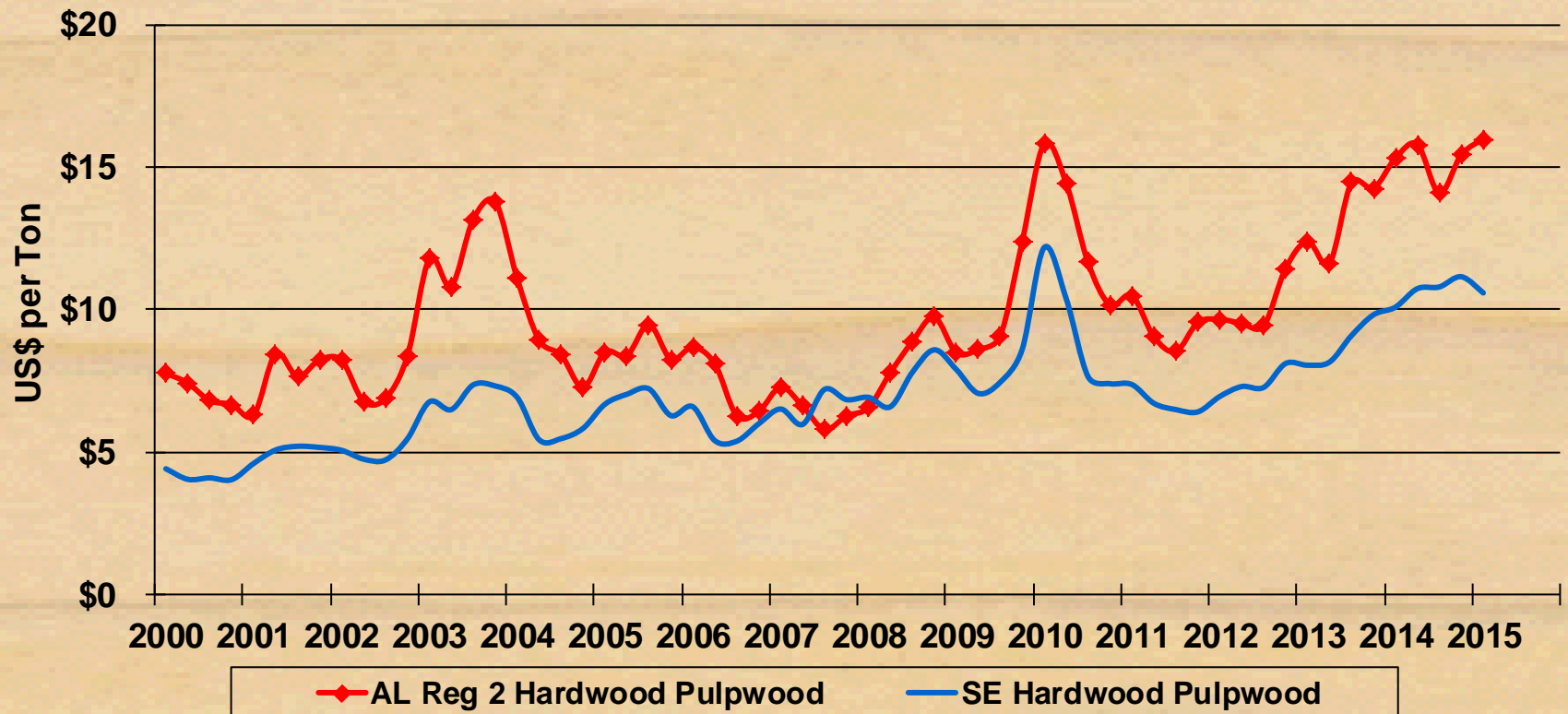
South Alabama Average Hardwood Sawtimber Stumpage Prices vs. South-wide Average



Source: Timber Mart-South

Timber Mart-South

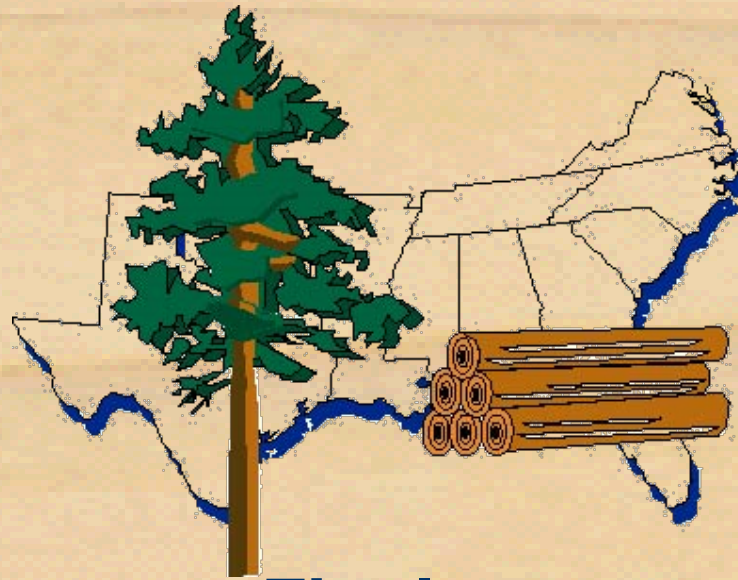
South Alabama Average Hardwood Pulpwood Stumpage Prices vs. South-wide Average



Source: Timber Mart-South

Timber Mart-South

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Final Questions