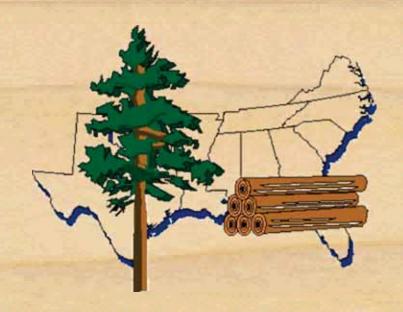
Alabama Timber Price Trends

Alabama Forest Owners' Association
October 20, 2010



Timber Mart-South

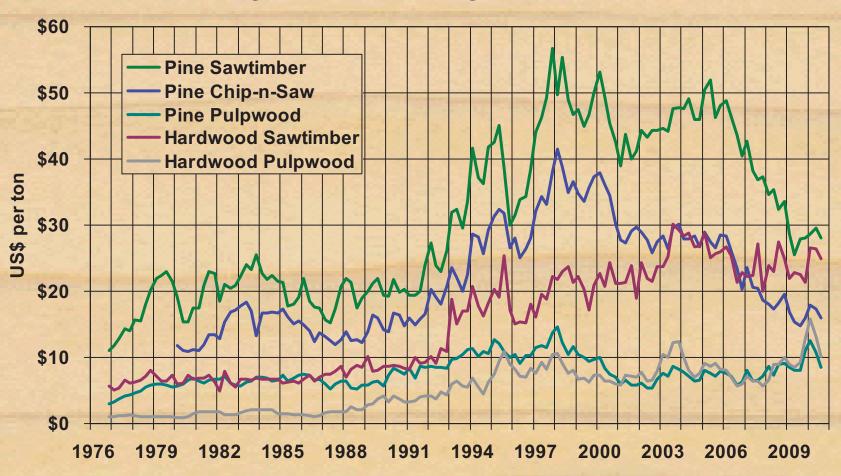
Timber Mart-South



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

Alabama Stumpage Prices

4th Quarter 1976 – 3rd Quarter 2010



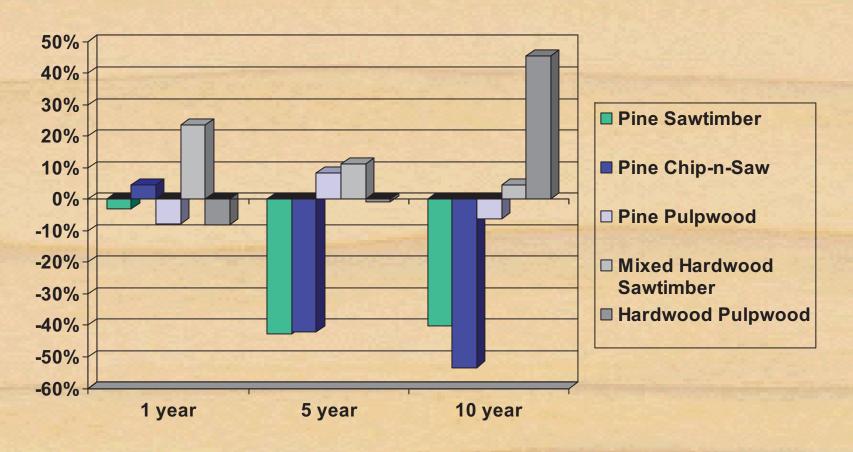
Alabama Stumpage Prices

Percent Change 3Q 2010 from 3Q 2009, 3Q 2005 & 3Q 2000



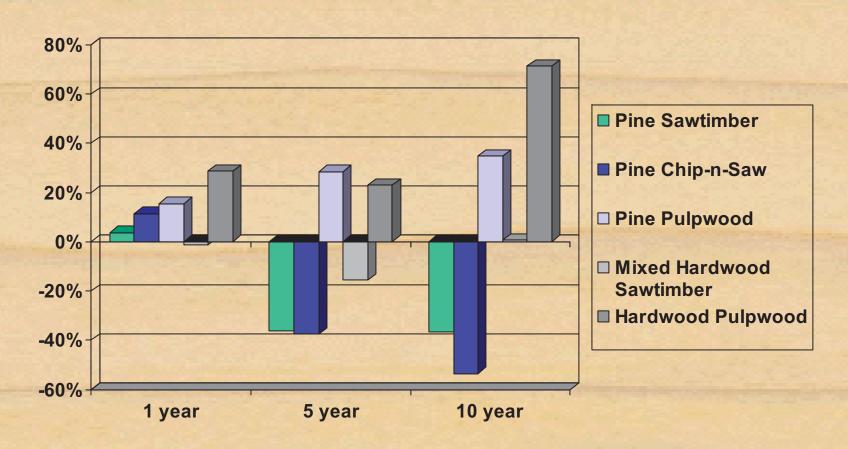
North Alabama Stumpage Prices

Percent Change 3Q 2010 from 3Q 2009, 3Q 2005 & 3Q 2000

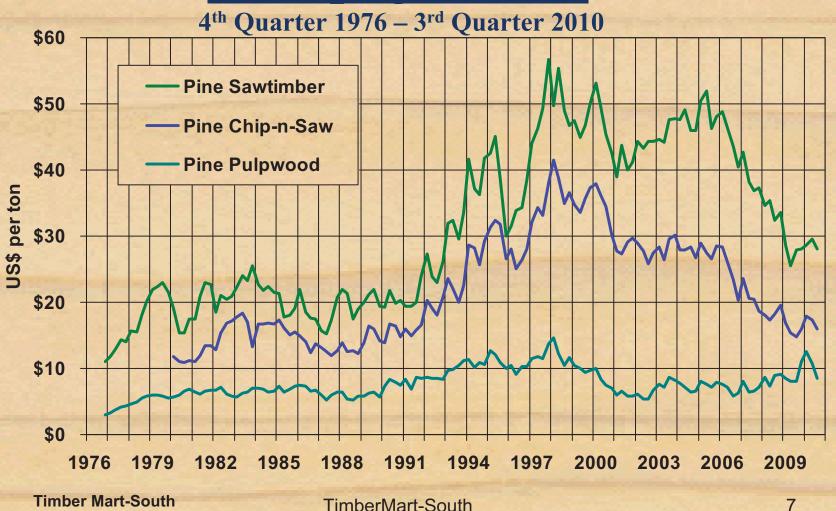


South Alabama Stumpage Prices

Percent Change 3Q 2010 from 3Q 2009, 3Q 2005 & 3Q 2000

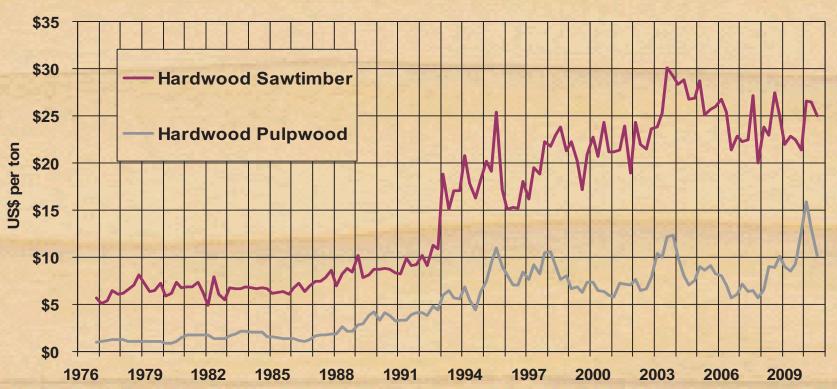


Alabama Pine Average Stumpage Prices



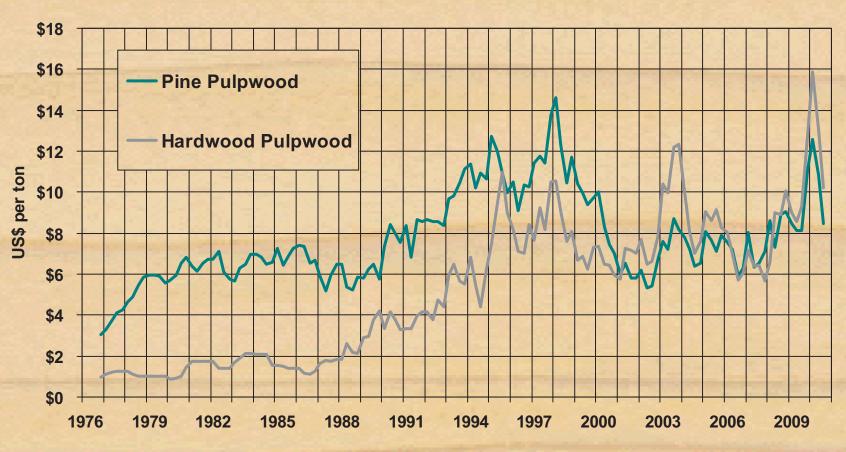
Alabama Hardwood Average Stumpage Prices

4th Quarter 1976 – 3rd Quarter 2010



Alabama Pulpwood Average Stumpage Prices

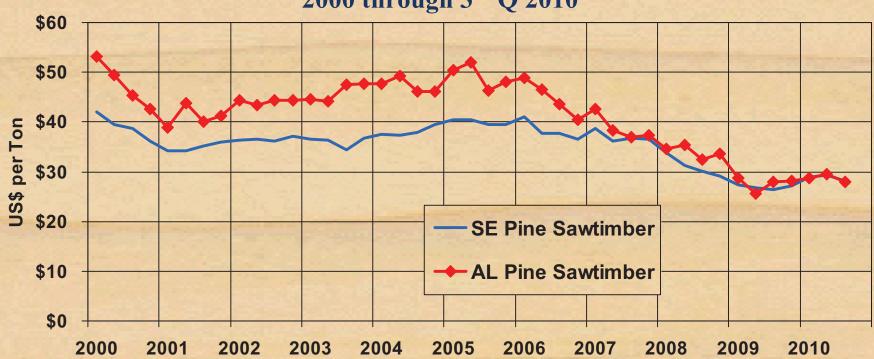
4th Quarter 1976 – 3rd Quarter 2010



Alabama Average Pine Sawtimber Stumpage Prices vs. South-wide

Average

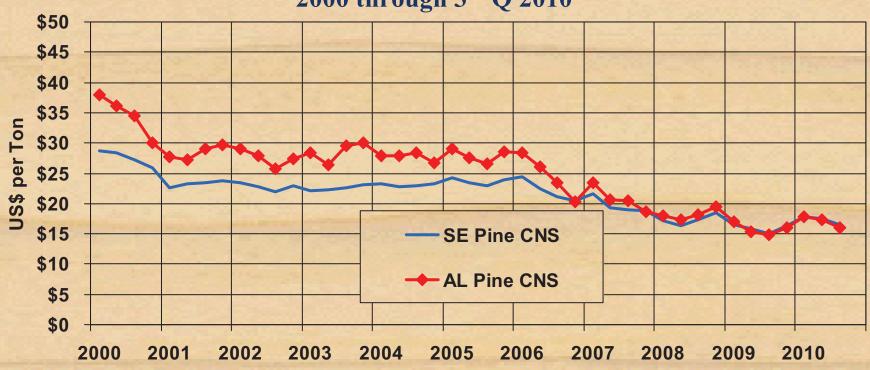




Alabama Average Pine Chip N Saw Stumpage Prices vs. South-

wide Average

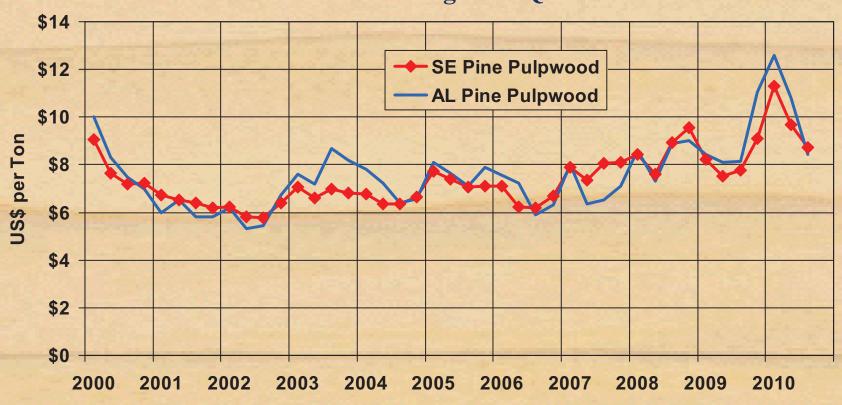
2000 through 3rd Q 2010



Alabama Average Pine Pulpwood Stumpage Prices vs. South-wide

Average

2000 through 3rd Q 2010

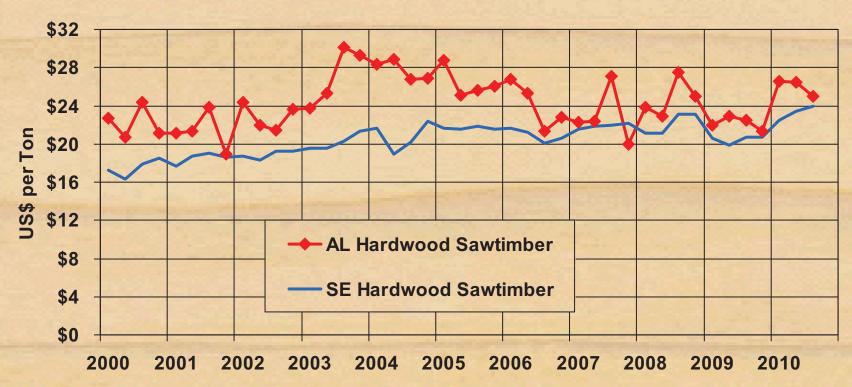


Source: Timber Mart-South

TimberMart-South

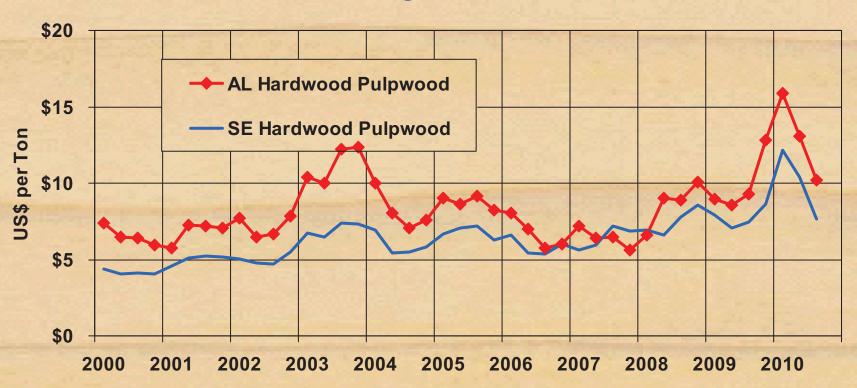
Alabama Average Hardwood Sawtimber Stumpage Prices vs. South-wide Average

2000 through 3rd Q 2010



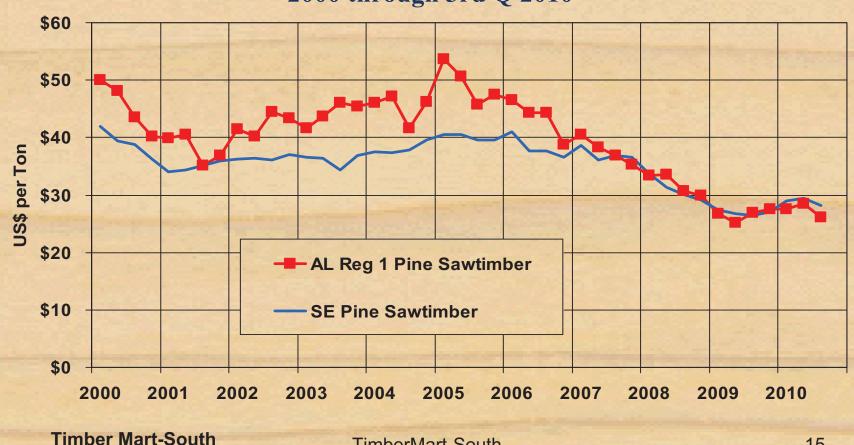
Alabama Average Hardwood Pulpwood Stumpage Prices vs. South-wide Average

2000 through 3rd Q 2010



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

2000 through 3rd Q 2010

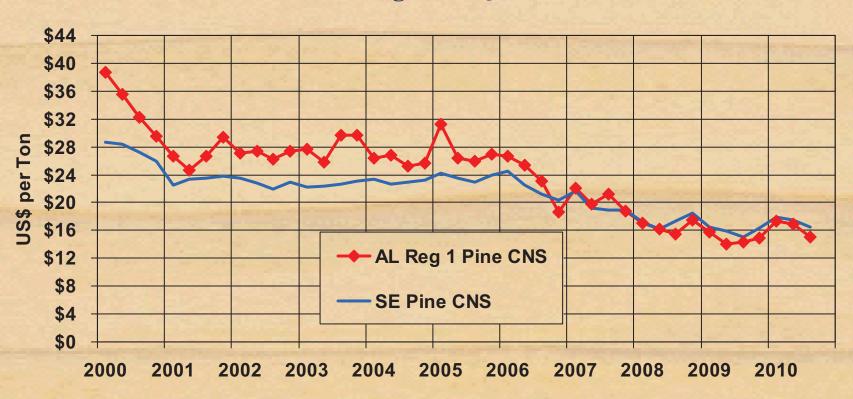


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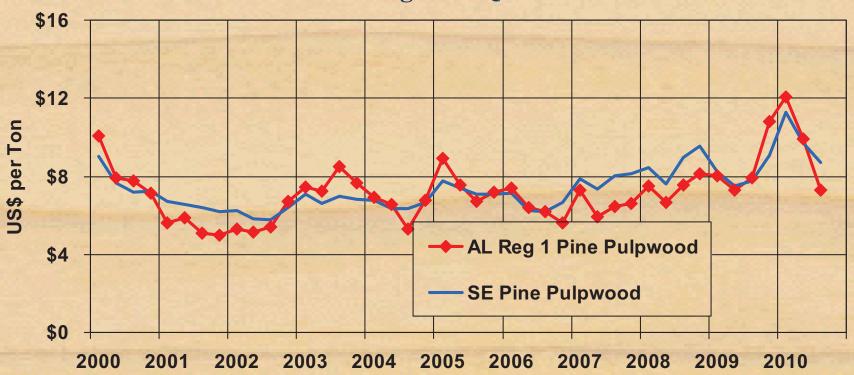
North Alabama Average Pine Chip N Saw Stumpage Prices vs. South-wide Average

2000 through 3rd Q 2010



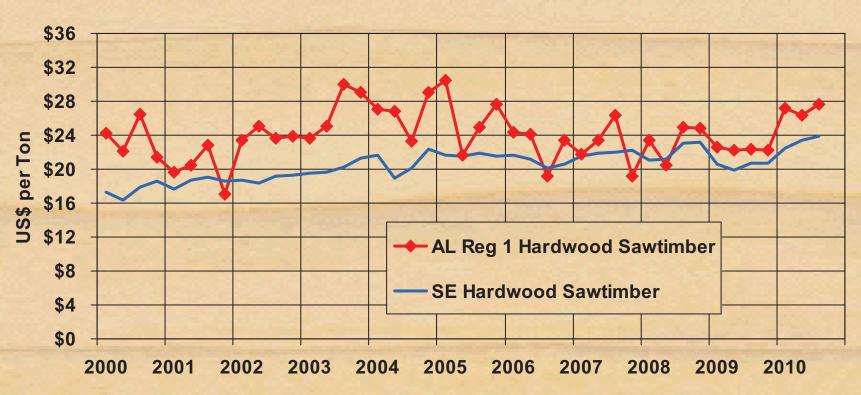
North Alabama Average Pine Pulpwood Stumpage Prices vs. South-wide Average

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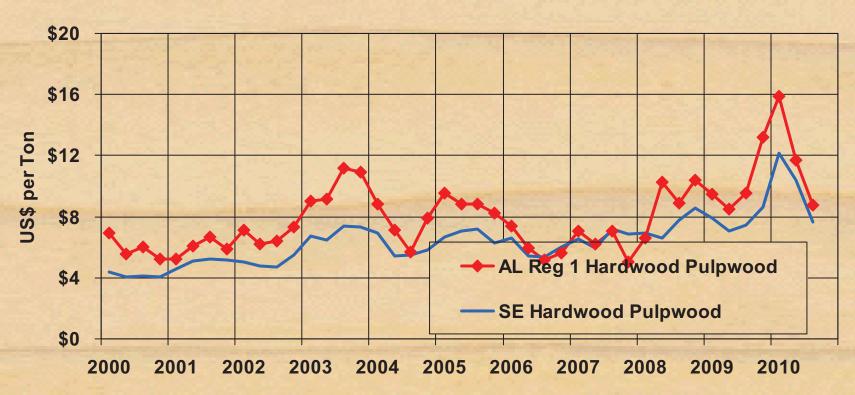
North Alabama Average Hardwood Sawtimber Stumpage Prices vs. South-wide Average

2000 through 3rd Q 2010



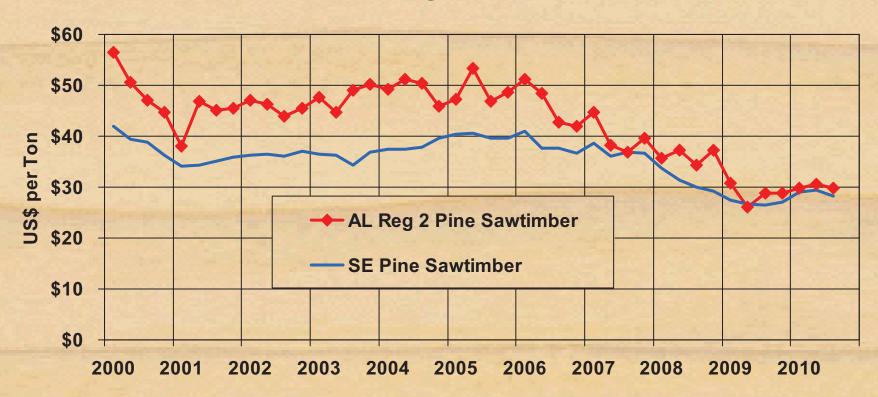
North Alabama Average Hardwood Pulpwood Stumpage Prices vs. South-wide Average

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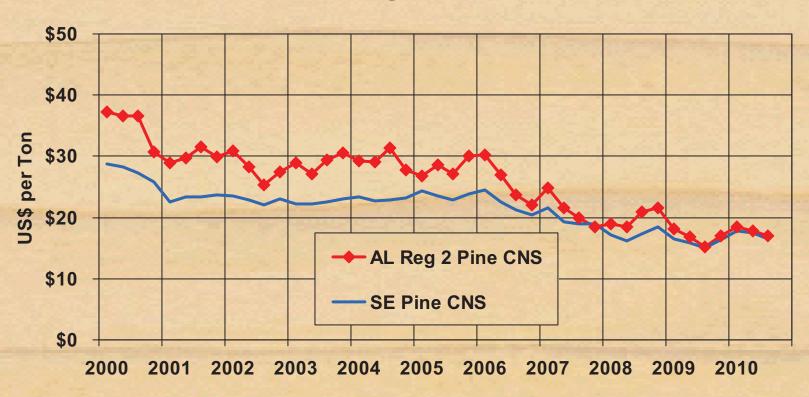
South Alabama Average Pine Sawtimber Stumpage Prices vs. South-wide Average

2000 through 3rd Q 2010



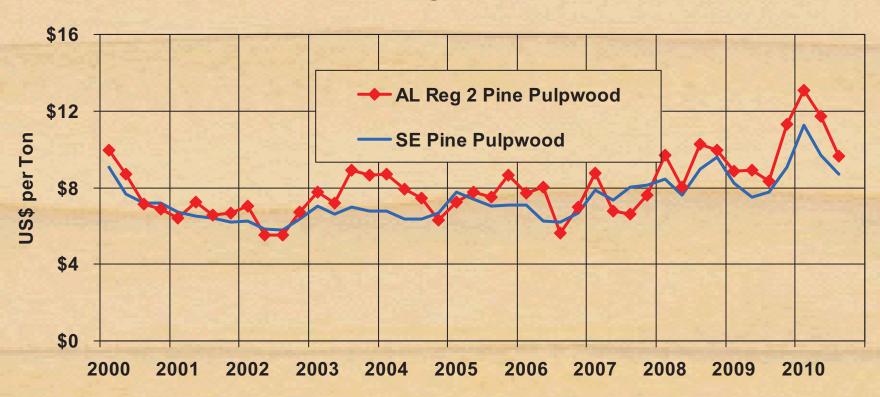
South Alabama Average Pine Chip N Saw Stumpage Prices vs. South-wide Average

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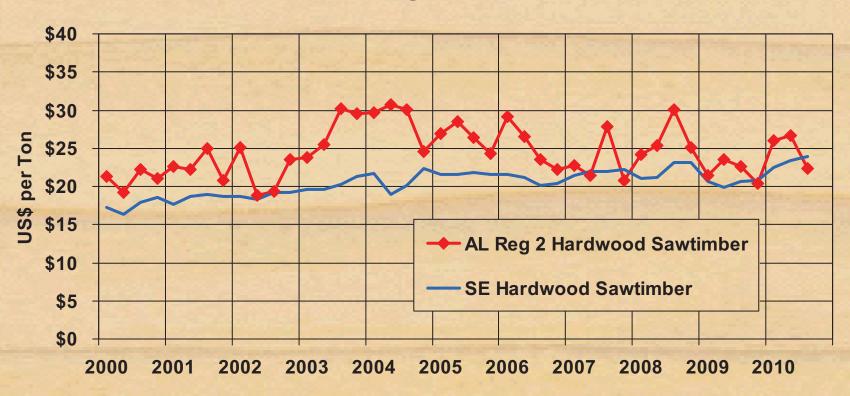
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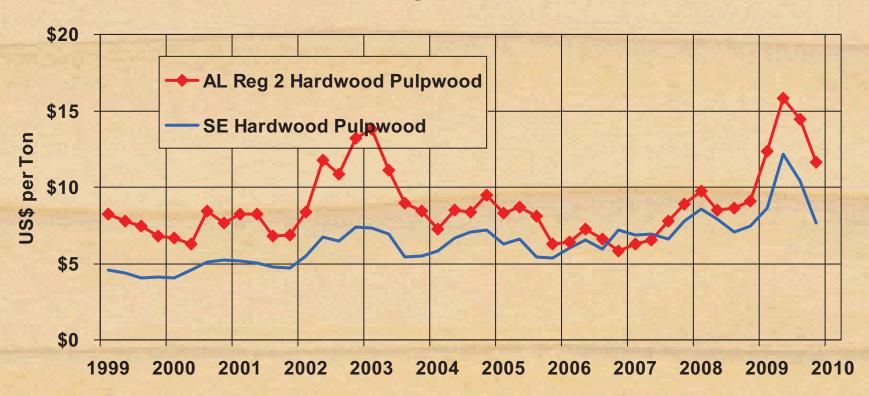
South Alabama Average Hardwood Sawtimber Stumpage Prices vs. South-wide Average

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

2000 through 3rd Q 2010



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Final

Questions