**Average Stumpage Prices Measured in Price per Ton for Forest Products**

<table>
<thead>
<tr>
<th>Year</th>
<th>Large Pine Sawtimber</th>
<th></th>
<th></th>
<th>Small Pine Sawtimber</th>
<th></th>
<th></th>
<th>Hardwood Sawtimber</th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unweighted Average</td>
<td>Weighted Average</td>
<td>Average of Unweighted and Weighted Prices</td>
<td>Unweighted Average</td>
<td>Weighted Average</td>
<td>Average of Unweighted and Weighted Prices</td>
<td>Unweighted Average</td>
<td>Weighted Average</td>
<td>Average of Unweighted and Weighted Prices</td>
</tr>
<tr>
<td>2003</td>
<td>$34.14</td>
<td>$38.27</td>
<td>$36.21</td>
<td>$17.75</td>
<td>$15.87</td>
<td>$16.81</td>
<td>$15.63</td>
<td>$17.34</td>
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<td>2004</td>
<td>$32.93</td>
<td>$36.61</td>
<td>$34.77</td>
<td>$19.61</td>
<td>$16.46</td>
<td>$18.04</td>
<td>$18.59</td>
<td>$20.96</td>
<td>$19.78</td>
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<tr>
<td>2005</td>
<td>$38.14</td>
<td>$39.72</td>
<td>$38.93</td>
<td>$18.43</td>
<td>$17.45</td>
<td>$17.94</td>
<td>$17.28</td>
<td>$19.64</td>
<td>$18.46</td>
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</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Pine Pulpwood</th>
<th></th>
<th></th>
<th>Hardwood Pulpwood</th>
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<tbody>
<tr>
<td></td>
<td>Unweighted Average</td>
<td>Weighted Average</td>
<td>Average of Unweighted and Weighted Prices</td>
<td>Unweighted Average</td>
<td>Weighted Average</td>
<td>Average of Unweighted and Weighted Prices</td>
</tr>
<tr>
<td>2003</td>
<td>$6.22</td>
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<td>$6.19</td>
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<td>$12.19</td>
<td>$11.42</td>
<td>$6.78</td>
<td>$10.70</td>
<td>$8.74</td>
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</table>

Unweighted averages are arithmetic means of reported transactions.  
Weighted averages are equal to the total value of reported transactions divided by the total volume of reported transactions.  
Source: Texas Forest Service