TIMBER STUMPAGE VALUES
CALENDAR YEAR 2012

Listed below are the timber stumpage values set by the Louisiana Tax Commission and the Louisiana Forestry Commission, as provided by law. These values are for the Calendar Year 2012.

The values listed below were determined by the Commissions following an examination of stumpage price information collected from mills, procurement centers, and/or timber purchasers.

<table>
<thead>
<tr>
<th>Stumpage Values</th>
<th>Pine Saw timber</th>
<th>All Hardwood &amp; Cypress Saw timber</th>
<th>Pine Chip-N-Saw</th>
<th>Pine Pulpwood</th>
<th>Hardwood Pulpwood</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$249.63 Per M Bd. Ft.</td>
<td>$337.84 Per M Bd. Ft.</td>
<td>$52.16 Per Cord</td>
<td>$22.43 Per Cord</td>
<td>$20.87 Per Cord</td>
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<tr>
<td></td>
<td>$31.20 Per Ton</td>
<td>$35.56 Per Ton</td>
<td>$19.32 Per Ton</td>
<td>$8.46 Per Ton</td>
<td>$7.32 Per Ton</td>
</tr>
</tbody>
</table>

The regular severance tax rate is 2 ¼% of the above saw timber and chip-n-saw stumpage values and 5% of the above pulpwood values.

EFFECTIVE DATE: January 1 – December 31, 2012

All other forest products (ties, poles, piling, veneer logs, etc) to be computed by weight or scale. Saw timber Values are based on the Doyle Log Rule and other values are based on a standard cord (128 Cu. Ft.). The following are conversion factors used:

- MBF Pine Doyle Scale = 16,000 lbs. = 8.00 Tons
- MBF Hardwood Doyle Scale = 19,000 lbs. = 9.50 Tons
- C-N-S = 5,400 lbs. = 2.70 Tons
- Cord Pine = 5,400 lbs. = 2.70 Tons
- Cord Hardwood = 5,700 lbs. = 2.85 Tons

Office of Forestry
Department of Agriculture and Forestry
December 2011