

**Deltic
Timber
Corporation**



NEWS RELEASE

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FOR RELEASE:

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IMMEDIATELY
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El Dorado, AR - The Board of Directors of Deltic Timber Corporation (NYSE-DEL) today declared a quarterly dividend of 6.25 cents a share on the Common Stock of Deltic Timber Corporation. The dividend is payable March 15, 2004 to holders of record March 1, 2004.

The Board also established the record date and meeting date for the Company's 2004 Annual Stockholders' Meeting. The record date is March 11, 2004 and the meeting date is April 22, 2004.