



# Department of Natural Resources State of Michigan

## AVERAGE STUMPAGE PRICE REPORT FOR 1/1/2023 TO 6/30/2023

### PURPOSE OF REPORT

To provide DNR staff base information for determining future advertised and direct sale prices. The report summarizes contract prices from advertised State Forest timber sales. The State Forest system is managed by the Forest Resources Division (FRD).

This report is intended to serve only as a guide to timber stumpage prices and to monitor market trends. It should not be used to determine the fair market value of a specific timber sale. The prices paid for a specific stand of timber will vary considerably due to such factors as size, species, quality, quantity, logging conditions, distance to the mill, end product, demand and competition. Timber markets often change rapidly and, therefore, prices in this report are not necessarily a reflection of current prices. It is strongly recommended that a landowner obtain assistance from a professional forester and use the competitive bidding process as the ultimate determinant of fair market value for any specific tract of timber.

### ORDER OF REPORT

The report is ordered by the four (4) timber products sold by the DNR: Sawtimber, Pulpwood, Poles, and Bolts. Sawtimber prices by species are listed first, followed by Pulpwood. Pole and Bolt prices are listed next, if available. If a product or species is not listed in the report, the product or species was not sold during the period of the report. The species used and report order are as follows:

AMERICAN ELM	BLACK SPRUCE	MIXED SOFTWOOD	SCOTCH PINE
B.T. ASPEN	HEMLOCK	N. WHITE CEDAR	SUGAR MAPLE
BALSAM FIR	JACK PINE	OTHER COMM. SP.	TAMARACK
BALSAM POPLAR	MISCELLANEOUS	PAPER BIRCH	WHITE ASH
BASSWOOD	MIXED ASPEN	Q. ASPEN	WHITE OAK
BEECH	MIXED HARDWOOD	RED MAPLE	WHITE PINE
BLACK ASH	MIXED OAK	RED OAK	WHITE SPRUCE
BLACK CHERRY	MIXED PINE	RED PINE	YELLOW BIRCH

## COLUMN NOTES

Column 1 and 2. Number (#) of Sales sold, Total Volume and Prices are only reported for advertised sales. Unadvertised sales, e.g. direct sales, negotiated sales, small receipt sales, fuelwood permits, etc. and salvage sales are not included. When using the report, consider the # of Sales Sold and Total Volume. Prices with few sales and low volume should be used with caution.

Column 3. Average Advertised Price is the weighted average minimum acceptable bid price at time of advertisement. This price was determined by the DNR advertised price process.

Column 4. Average Sold Price is the weighted average sold price for the given species/product for the defined period with 'skewed' sold prices being adjusted. Sales are awarded to the highest responsive/responsible bidder based on the bidders total lump sum bid. Skewed prices are defined as those exceeding the average sold price plus two times the standard deviation. If a sold price is considered skewed, for the Average Sold Price calculation, the sold price is set to equal the current Average Sold Price plus two times the standard deviation. The overbid is then distributed across the other sold species/products on the sale and their sold prices recalculated.

Column 5. Percent Change from Column 3 to Column 4 is the ratio of the difference between Average Sold Price and Average Advertised Price to the Average Advertised Price. As part of the DNR advertised price determination process, base prices are reduced by 15% to 25% to provide a 'room to bid'. Therefore, a number greater than 15% to 30% indicates that current prices are increasing over past prices. A number less than 15% to 30% indicates that current prices are decreasing over past prices.

Columns 6 and 7. When using the report, consider the Minimum Sold Price and Maximum Sold Price. Prices with wide ranging minimums and maximums should be used with caution

## GENERAL NOTES

1. All prices are weighted by volume.
2. This report is based on bid date.
3. In general, the Baraga Forest Management Unit (FMU) uses the Scribner Decimal C log rule with an 8.0" top diameter inside bark (DIB).  
In general, the rest of the Upper Peninsula (UP) uses the Scribner Decimal C log rule with a 10.0" top DIB.  
In general, the Northern Lower Peninsula (NLP) uses the International 1/4" log rule with an 8.0" top DIB.
4. Skewed bids are considered any bid on a species/product that is greater than twice the standard deviation from the average for that species/product. For the purpose of this report, if the high bid contains one or more skewed bids, all species/product bids for the sale are reconfigured. The overbid is distributed across all bid items and the bid for each species/product is adjusted accordingly. The reconfigured values are then used for calculating the average price.

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 3 of 29

SAWTIMBER in MBF (see general note 3)

AMERICAN ELM (02)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Escanaba Management Unit	1	1.20	\$72.00	\$72.00	0.00%	\$72.00	\$72.00
ESCANABA RIVER STATE FOREST	1	1.20	\$72.00	\$72.00	0.00%	\$72.00	\$72.00
UPPER PENINSULA	1	1.20	\$72.00	\$72.00	0.00%	\$72.00	\$72.00
Gaylord Management Unit	1	3.10	\$34.00	\$2,332.77	6,761.00%	\$2,332.77	\$2,332.77
MACKINAW STATE FOREST	1	3.10	\$34.00	\$2,332.77	6,761.00%	\$2,332.77	\$2,332.77
NORTHERN LOWER PENNINSULA	1	3.10	\$34.00	\$2,332.77	6,761.00%	\$2,332.77	\$2,332.77
STATEWIDE	2	4.30	\$44.60	\$1,701.86	3,716.00%	\$72.00	\$2,332.77

BALSAM FIR (20)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Cadillac Management Unit	1	60.40	\$44.00	\$49.97	14.00%	\$49.97	\$49.97
PERE MARQUETTE STATE FOREST	1	60.40	\$44.00	\$49.97	14.00%	\$49.97	\$49.97
NORTHERN LOWER PENNINSULA	1	60.40	\$44.00	\$49.97	14.00%	\$49.97	\$49.97
STATEWIDE	1	60.40	\$44.00	\$49.97	14.00%	\$49.97	\$49.97

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 4 of 29

SAWTIMBER in MBF (see general note 3)

BASSWOOD (05)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	5	696.90	\$86.86	\$207.07	138.00%	\$105.10	\$218.84
COPPER COUNTRY STATE FOREST	5	696.90	\$86.86	\$207.07	138.00%	\$105.10	\$218.84
Gwinn Management Unit	5	261.70	\$33.58	\$48.01	43.00%	\$32.00	\$65.78
Escanaba Management Unit	6	163.00	\$38.58	\$69.32	80.00%	\$32.00	\$92.47
ESCANABA RIVER STATE FOREST	11	424.70	\$35.50	\$56.19	58.00%	\$32.00	\$92.47
Shingleton Management Unit	2	39.40	\$89.00	\$196.61	121.00%	\$100.41	\$203.41
LAKE SUPERIOR STATE FOREST	2	39.40	\$89.00	\$196.61	121.00%	\$100.41	\$203.41
UPPER PENINSULA	18	1,161.00	\$68.14	\$151.52	122.00%	\$32.00	\$218.84
Gaylord Management Unit	10	1,674.80	\$66.27	\$136.80	106.00%	\$65.00	\$228.82
Pigeon River Country Management Unit	1	5.40	\$79.00	\$269.79	242.00%	\$269.79	\$269.79
MACKINAW STATE FOREST	11	1,680.20	\$66.31	\$137.23	107.00%	\$65.00	\$269.79
Traverse City Management Unit	4	40.80	\$108.15	\$214.61	98.00%	\$127.84	\$306.19
PERE MARQUETTE STATE FOREST	4	40.80	\$108.15	\$214.61	98.00%	\$127.84	\$306.19
Grayling Management Unit	1	2.50	\$69.00	\$73.00	6.00%	\$73.00	\$73.00
AUSABLE STATE FOREST	1	2.50	\$69.00	\$73.00	6.00%	\$73.00	\$73.00
NORTHERN LOWER PENNINSULA	16	1,723.50	\$67.31	\$138.97	106.00%	\$65.00	\$306.19
STATEWIDE	34	2,884.50	\$67.64	\$144.02	113.00%	\$32.00	\$306.19

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 5 of 29

SAWTIMBER in MBF (see general note 3)

BEECH (07)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gwinn Management Unit	1	13.40	\$32.00	\$32.00	0.00%	\$32.00	\$32.00
ESCANABA RIVER STATE FOREST	1	13.40	\$32.00	\$32.00	0.00%	\$32.00	\$32.00
Shingleton Management Unit	1	7.30	\$30.00	\$53.17	77.00%	\$53.17	\$53.17
LAKE SUPERIOR STATE FOREST	1	7.30	\$30.00	\$53.17	77.00%	\$53.17	\$53.17
UPPER PENINSULA	2	20.70	\$31.29	\$39.47	26.00%	\$32.00	\$53.17
Gaylord Management Unit	6	112.10	\$52.92	\$171.02	223.00%	\$59.30	\$255.73
MACKINAW STATE FOREST	6	112.10	\$52.92	\$171.02	223.00%	\$59.30	\$255.73
Traverse City Management Unit	3	14.70	\$116.37	\$279.85	140.00%	\$146.00	\$310.14
PERE MARQUETTE STATE FOREST	3	14.70	\$116.37	\$279.85	140.00%	\$146.00	\$310.14
Grayling Management Unit	1	5.80	\$68.00	\$154.11	127.00%	\$154.11	\$154.11
AUSABLE STATE FOREST	1	5.80	\$68.00	\$154.11	127.00%	\$154.11	\$154.11
NORTHERN LOWER PENNINSULA	10	132.60	\$60.62	\$182.34	201.00%	\$59.30	\$310.14
STATEWIDE	12	153.30	\$56.66	\$163.05	188.00%	\$32.00	\$310.14

BLACK ASH (41)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gwinn Management Unit	1	48.20	\$16.00	\$25.00	56.00%	\$25.00	\$25.00
ESCANABA RIVER STATE FOREST	1	48.20	\$16.00	\$25.00	56.00%	\$25.00	\$25.00
UPPER PENINSULA	1	48.20	\$16.00	\$25.00	56.00%	\$25.00	\$25.00
STATEWIDE	1	48.20	\$16.00	\$25.00	56.00%	\$25.00	\$25.00

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 6 of 29

SAWTIMBER in MBF (see general note 3)

BLACK CHERRY (49)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	1	0.90	\$86.00	\$86.00	0.00%	\$86.00	\$86.00
COPPER COUNTRY STATE FOREST	1	0.90	\$86.00	\$86.00	0.00%	\$86.00	\$86.00
Gwinn Management Unit	4	68.20	\$87.84	\$99.77	14.00%	\$84.00	\$125.00
Escanaba Management Unit	1	0.60	\$115.00	\$115.00	0.00%	\$115.00	\$115.00
ESCANABA RIVER STATE FOREST	5	68.80	\$88.08	\$99.90	13.00%	\$84.00	\$125.00
Shingleton Management Unit	5	69.80	\$107.54	\$140.37	31.00%	\$90.00	\$226.34
Sault Ste Marie (Naubinway Office)	3	93.60	\$102.14	\$135.31	32.00%	\$89.00	\$229.64
LAKE SUPERIOR STATE FOREST	8	163.40	\$104.45	\$137.47	32.00%	\$89.00	\$229.64
UPPER PENINSULA	14	233.10	\$99.54	\$126.18	27.00%	\$84.00	\$229.64
Gaylord Management Unit	5	55.70	\$88.29	\$151.23	71.00%	\$94.07	\$239.27
MACKINAW STATE FOREST	5	55.70	\$88.29	\$151.23	71.00%	\$94.07	\$239.27
Traverse City Management Unit	9	103.60	\$160.94	\$336.11	109.00%	\$183.00	\$495.26
Cadillac Management Unit	6	258.30	\$192.61	\$388.19	102.00%	\$205.68	\$458.67
PERE MARQUETTE STATE FOREST	15	361.90	\$183.54	\$373.28	103.00%	\$183.00	\$495.26
NORTHERN LOWER PENNINSULA	20	417.60	\$170.84	\$343.66	101.00%	\$94.07	\$495.26
STATEWIDE	34	650.70	\$145.30	\$265.75	83.00%	\$84.00	\$495.26

IRONWOOD (61)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gaylord Management Unit	1	1.50	\$34.00	\$35.54	5.00%	\$35.54	\$35.54
MACKINAW STATE FOREST	1	1.50	\$34.00	\$35.54	5.00%	\$35.54	\$35.54
NORTHERN LOWER PENNINSULA	1	1.50	\$34.00	\$35.54	5.00%	\$35.54	\$35.54
STATEWIDE	1	1.50	\$34.00	\$35.54	5.00%	\$35.54	\$35.54

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 7 of 29

SAWTIMBER in MBF (see general note 3)

JACK PINE (32)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Pigeon River Country Management Unit	1	42.00	\$36.00	<b>\$40.00</b>	11.00%	\$40.00	\$40.00
MACKINAW STATE FOREST	1	42.00	\$36.00	<b>\$40.00</b>	11.00%	\$40.00	\$40.00
Traverse City Management Unit	1	41.50	\$19.00	<b>\$50.00</b>	163.00%	\$50.00	\$50.00
Cadillac Management Unit	4	72.10	\$23.40	<b>\$47.37</b>	102.00%	\$26.47	\$59.47
PERE MARQUETTE STATE FOREST	5	113.60	\$21.79	<b>\$48.33</b>	122.00%	\$26.47	\$59.47
Roscommon Management Unit	4	178.90	\$24.38	<b>\$57.98</b>	138.00%	\$15.00	\$91.06
Gladwin Management Unit	1	378.70	\$32.00	<b>\$71.25</b>	123.00%	\$71.25	\$71.25
AUSABLE STATE FOREST	5	557.60	\$29.56	<b>\$66.99</b>	127.00%	\$15.00	\$91.06
NORTHERN LOWER PENNINSULA	11	713.20	\$28.70	<b>\$62.43</b>	118.00%	\$15.00	\$91.06
STATEWIDE	11	713.20	\$28.70	<b>\$62.43</b>	118.00%	\$15.00	\$91.06

MIXED ASPEN (80)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gaylord Management Unit	18	1,595.10	\$56.64	<b>\$93.62</b>	65.00%	\$59.30	\$207.96
Pigeon River Country Management Unit	6	476.80	\$47.25	<b>\$89.61</b>	90.00%	\$44.00	\$130.33
Atlanta Management Unit	7	620.00	\$101.81	<b>\$131.95</b>	30.00%	\$100.47	\$213.81
MACKINAW STATE FOREST	31	2,691.90	\$65.38	<b>\$101.74</b>	56.00%	\$44.00	\$213.81
Traverse City Management Unit	16	785.80	\$117.69	<b>\$213.33</b>	81.00%	\$120.00	\$370.44
Cadillac Management Unit	14	2,141.10	\$101.82	<b>\$144.58</b>	42.00%	\$100.66	\$206.49
PERE MARQUETTE STATE FOREST	30	2,926.90	\$106.08	<b>\$163.04</b>	54.00%	\$100.66	\$370.44
Roscommon Management Unit	3	257.60	\$88.45	<b>\$134.67</b>	52.00%	\$115.76	\$135.88
Grayling Management Unit	4	433.50	\$68.90	<b>\$159.63</b>	132.00%	\$71.00	\$240.88
Gladwin Management Unit	4	989.10	\$87.66	<b>\$104.70</b>	19.00%	\$86.79	\$124.15
AUSABLE STATE FOREST	11	1,680.20	\$82.94	<b>\$123.47</b>	49.00%	\$71.00	\$240.88
NORTHERN LOWER PENNINSULA	72	7,299.00	\$85.74	<b>\$131.32</b>	53.00%	\$44.00	\$370.44
STATEWIDE	72	7,299.00	\$85.74	<b>\$131.32</b>	53.00%	\$44.00	\$370.44

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 8 of 29

SAWTIMBER in MBF (see general note 3)

MIXED OAK (70)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gaylord Management Unit	2	479.00	\$125.00	<b>\$221.53</b>	77.00%	\$125.00	\$237.94
Atlanta Management Unit	3	853.10	\$120.10	<b>\$218.54</b>	82.00%	\$155.22	\$322.85
MACKINAW STATE FOREST	5	1,332.10	\$121.86	<b>\$219.62</b>	80.00%	\$125.00	\$322.85
Cadillac Management Unit	5	1,084.40	\$87.93	<b>\$169.75</b>	93.00%	\$110.14	\$192.99
PERE MARQUETTE STATE FOREST	5	1,084.40	\$87.93	<b>\$169.75</b>	93.00%	\$110.14	\$192.99
Roscommon Management Unit	4	203.40	\$94.81	<b>\$153.67</b>	62.00%	\$47.00	\$203.14
Grayling Management Unit	11	1,427.70	\$131.96	<b>\$170.58</b>	29.00%	\$137.00	\$250.00
Gladwin Management Unit	5	800.20	\$78.44	<b>\$162.25</b>	107.00%	\$87.00	\$267.99
AUSABLE STATE FOREST	20	2,431.30	\$111.24	<b>\$166.43</b>	50.00%	\$47.00	\$267.99
NORTHERN LOWER PENNINSULA	30	4,847.80	\$108.94	<b>\$181.78</b>	67.00%	\$47.00	\$322.85
STATEWIDE	30	4,847.80	\$108.94	<b>\$181.78</b>	67.00%	\$47.00	\$322.85

N. WHITE CEDAR (25)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Newberry Management Unit	1	534.30	\$34.00	<b>\$86.25</b>	154.00%	\$86.25	\$86.25
LAKE SUPERIOR STATE FOREST	1	534.30	\$34.00	<b>\$86.25</b>	154.00%	\$86.25	\$86.25
UPPER PENINSULA	1	534.30	\$34.00	<b>\$86.25</b>	154.00%	\$86.25	\$86.25
Gaylord Management Unit	1	74.90	\$33.00	<b>\$117.35</b>	256.00%	\$117.35	\$117.35
MACKINAW STATE FOREST	1	74.90	\$33.00	<b>\$117.35</b>	256.00%	\$117.35	\$117.35
NORTHERN LOWER PENNINSULA	1	74.90	\$33.00	<b>\$117.35</b>	256.00%	\$117.35	\$117.35
STATEWIDE	2	609.20	\$33.88	<b>\$90.07</b>	166.00%	\$86.25	\$117.35

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 9 of 29

SAWTIMBER in MBF (see general note 3)

PAPER BIRCH (10)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	8	243.50	\$88.33	<b>\$204.08</b>	131.00%	\$91.00	\$341.79
COPPER COUNTRY STATE FOREST	8	243.50	\$88.33	<b>\$204.08</b>	131.00%	\$91.00	\$341.79
Gwinn Management Unit	6	55.70	\$51.76	<b>\$88.75</b>	71.00%	\$54.00	\$99.21
Escanaba Management Unit	6	17.80	\$74.47	<b>\$106.73</b>	43.00%	\$70.00	\$184.47
ESCANABA RIVER STATE FOREST	12	73.50	\$57.26	<b>\$93.11</b>	63.00%	\$54.00	\$184.47
Shingleton Management Unit	4	44.40	\$115.13	<b>\$141.46</b>	23.00%	\$117.00	\$200.81
Newberry Management Unit	1	3.20	\$44.00	<b>\$174.56</b>	297.00%	\$174.56	\$174.56
Sault Ste Marie (Naubinway Office)	4	17.90	\$46.00	<b>\$71.33</b>	55.00%	\$46.00	\$122.18
LAKE SUPERIOR STATE FOREST	9	65.50	\$92.76	<b>\$123.91</b>	34.00%	\$46.00	\$200.81
UPPER PENINSULA	29	382.50	\$83.12	<b>\$169.03</b>	103.00%	\$46.00	\$341.79
Gaylord Management Unit	5	26.00	\$40.63	<b>\$80.03</b>	97.00%	\$44.94	\$113.13
MACKINAW STATE FOREST	5	26.00	\$40.63	<b>\$80.03</b>	97.00%	\$44.94	\$113.13
Traverse City Management Unit	1	3.30	\$50.00	<b>\$51.69</b>	3.00%	\$51.69	\$51.69
Cadillac Management Unit	3	27.70	\$46.73	<b>\$55.82</b>	19.00%	\$45.73	\$105.85
PERE MARQUETTE STATE FOREST	4	31.00	\$47.08	<b>\$55.38</b>	18.00%	\$45.73	\$105.85
Gladwin Management Unit	1	4.10	\$60.00	<b>\$70.00</b>	17.00%	\$70.00	\$70.00
AUSABLE STATE FOREST	1	4.10	\$60.00	<b>\$70.00</b>	17.00%	\$70.00	\$70.00
NORTHERN LOWER PENNINSULA	10	61.10	\$45.20	<b>\$66.85</b>	48.00%	\$44.94	\$113.13
STATEWIDE	39	443.60	\$77.89	<b>\$154.95</b>	99.00%	\$44.94	\$341.79

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 10 of 29

SAWTIMBER in MBF (see general note 3)

RED MAPLE (03)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	10	419.20	\$113.39	<b>\$156.27</b>	38.00%	\$107.00	\$218.84
COPPER COUNTRY STATE FOREST	10	419.20	\$113.39	<b>\$156.27</b>	38.00%	\$107.00	\$218.84
Gwinn Management Unit	10	979.30	\$125.61	<b>\$178.32</b>	42.00%	\$126.00	\$465.84
Escanaba Management Unit	6	206.10	\$186.75	<b>\$188.75</b>	1.00%	\$174.00	\$214.00
ESCANABA RIVER STATE FOREST	16	1,185.40	\$136.24	<b>\$180.13</b>	32.00%	\$126.00	\$465.84
Shingleton Management Unit	9	1,322.90	\$97.13	<b>\$113.23</b>	17.00%	\$97.00	\$259.85
Newberry Management Unit	8	694.00	\$119.72	<b>\$140.55</b>	17.00%	\$114.00	\$199.73
Sault Ste Marie (Naubinway Office)	10	441.40	\$123.53	<b>\$280.69</b>	127.00%	\$125.00	\$427.69
Sault Ste Marie (Soo Office)	1	3.70	\$52.00	<b>\$118.67</b>	128.00%	\$118.67	\$118.67
LAKE SUPERIOR STATE FOREST	28	2,462.00	\$108.16	<b>\$150.96</b>	40.00%	\$97.00	\$427.69
UPPER PENINSULA	54	4,066.60	\$116.89	<b>\$160.01</b>	37.00%	\$97.00	\$465.84
Gaylord Management Unit	14	669.40	\$97.32	<b>\$211.96</b>	118.00%	\$90.48	\$348.95
Pigeon River Country Management Unit	3	63.20	\$56.71	<b>\$64.08</b>	13.00%	\$55.00	\$162.92
Atlanta Management Unit	4	57.50	\$86.74	<b>\$130.89</b>	51.00%	\$90.00	\$200.93
MACKINAW STATE FOREST	21	790.10	\$93.31	<b>\$194.23</b>	108.00%	\$55.00	\$348.95
Traverse City Management Unit	16	499.40	\$143.00	<b>\$242.78</b>	70.00%	\$143.00	\$516.99
Cadillac Management Unit	12	1,138.00	\$94.48	<b>\$160.46</b>	70.00%	\$88.58	\$281.44
PERE MARQUETTE STATE FOREST	28	1,637.40	\$109.28	<b>\$185.57</b>	70.00%	\$88.58	\$516.99
Roscommon Management Unit	2	56.70	\$68.64	<b>\$102.77</b>	50.00%	\$31.00	\$135.88
Grayling Management Unit	7	90.40	\$75.69	<b>\$169.43</b>	124.00%	\$74.00	\$223.46
Gladwin Management Unit	4	378.00	\$61.36	<b>\$102.15</b>	66.00%	\$66.76	\$155.19
AUSABLE STATE FOREST	13	525.10	\$64.61	<b>\$113.80</b>	76.00%	\$31.00	\$223.46
NORTHERN LOWER PENNINSULA	62	2,952.60	\$97.06	<b>\$175.12</b>	80.00%	\$31.00	\$516.99
STATEWIDE	116	7,019.20	\$108.55	<b>\$166.37</b>	53.00%	\$31.00	\$516.99

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 11 of 29

SAWTIMBER in MBF (see general note 3)

RED OAK (08)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gwinn Management Unit	1	309.30	\$127.00	<b>\$138.16</b>	9.00%	\$138.16	\$138.16
Escanaba Management Unit	2	128.40	\$148.40	<b>\$180.26</b>	21.00%	\$131.00	\$187.62
ESCANABA RIVER STATE FOREST	3	437.70	\$133.28	<b>\$150.51</b>	13.00%	\$131.00	\$187.62
Sault Ste Marie (Soo Office)	2	16.80	\$181.63	<b>\$217.64</b>	20.00%	\$194.25	\$231.67
LAKE SUPERIOR STATE FOREST	2	16.80	\$181.63	<b>\$217.64</b>	20.00%	\$194.25	\$231.67
UPPER PENINSULA	5	454.50	\$135.06	<b>\$152.99</b>	13.00%	\$131.00	\$231.67
Gaylord Management Unit	3	81.00	\$82.53	<b>\$101.36</b>	23.00%	\$82.00	\$110.46
Pigeon River Country Management Unit	1	9.40	\$164.00	<b>\$164.00</b>	0.00%	\$164.00	\$164.00
Atlanta Management Unit	6	676.20	\$169.80	<b>\$278.82</b>	64.00%	\$210.00	\$510.46
MACKINAW STATE FOREST	10	766.60	\$160.51	<b>\$258.66</b>	61.00%	\$82.00	\$510.46
Traverse City Management Unit	5	202.70	\$108.86	<b>\$155.72</b>	43.00%	\$120.96	\$299.66
Cadillac Management Unit	10	1,974.50	\$153.36	<b>\$269.34</b>	76.00%	\$175.00	\$420.68
PERE MARQUETTE STATE FOREST	15	2,177.20	\$149.22	<b>\$258.76</b>	73.00%	\$120.96	\$420.68
Grayling Management Unit	4	1,260.80	\$122.72	<b>\$206.84</b>	69.00%	\$127.00	\$223.46
Gladwin Management Unit	1	20.50	\$150.00	<b>\$340.64</b>	127.00%	\$340.64	\$340.64
AUSABLE STATE FOREST	5	1,281.30	\$123.15	<b>\$208.98</b>	70.00%	\$127.00	\$340.64
NORTHERN LOWER PENNINSULA	30	4,225.10	\$143.36	<b>\$243.65</b>	70.00%	\$82.00	\$510.46
STATEWIDE	35	4,679.60	\$142.56	<b>\$234.84</b>	65.00%	\$82.00	\$510.46

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 12 of 29

SAWTIMBER in MBF (see general note 3)

RED PINE (31)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	4	277.50	\$96.87	<b>\$151.61</b>	57.00%	\$103.00	\$173.32
COPPER COUNTRY STATE FOREST	4	277.50	\$96.87	<b>\$151.61</b>	57.00%	\$103.00	\$173.32
Gwinn Management Unit	5	179.60	\$119.18	<b>\$276.15</b>	132.00%	\$124.00	\$443.13
ESCANABA RIVER STATE FOREST	5	179.60	\$119.18	<b>\$276.15</b>	132.00%	\$124.00	\$443.13
Newberry Management Unit	1	5.80	\$106.00	<b>\$171.04</b>	61.00%	\$171.04	\$171.04
LAKE SUPERIOR STATE FOREST	1	5.80	\$106.00	<b>\$171.04</b>	61.00%	\$171.04	\$171.04
UPPER PENINSULA	10	462.90	\$105.64	<b>\$200.17</b>	89.00%	\$103.00	\$443.13
Gaylord Management Unit	11	1,466.30	\$142.95	<b>\$180.56</b>	26.00%	\$142.00	\$216.00
Pigeon River Country Management Unit	5	256.30	\$129.37	<b>\$148.93</b>	15.00%	\$118.91	\$160.00
Atlanta Management Unit	7	186.60	\$148.34	<b>\$190.24</b>	28.00%	\$123.00	\$276.28
MACKINAW STATE FOREST	23	1,909.20	\$141.65	<b>\$177.26</b>	25.00%	\$118.91	\$276.28
Traverse City Management Unit	15	2,625.70	\$115.36	<b>\$197.26</b>	71.00%	\$99.95	\$289.98
Cadillac Management Unit	6	678.10	\$93.72	<b>\$150.37</b>	60.00%	\$101.64	\$299.52
PERE MARQUETTE STATE FOREST	21	3,303.80	\$110.92	<b>\$187.64</b>	69.00%	\$99.95	\$299.52
Roscommon Management Unit	4	163.70	\$109.74	<b>\$178.79</b>	63.00%	\$66.00	\$312.39
Grayling Management Unit	14	1,335.30	\$115.13	<b>\$181.58</b>	58.00%	\$86.84	\$240.45
Gladwin Management Unit	5	1,271.60	\$117.44	<b>\$165.04</b>	41.00%	\$125.00	\$248.63
AUSABLE STATE FOREST	23	2,770.60	\$115.87	<b>\$173.83</b>	50.00%	\$66.00	\$312.39
NORTHERN LOWER PENNINSULA	67	7,983.60	\$119.99	<b>\$180.36</b>	50.00%	\$66.00	\$312.39
STATEWIDE	77	8,446.50	\$119.20	<b>\$181.45</b>	52.00%	\$66.00	\$443.13

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 13 of 29

SAWTIMBER in MBF (see general note 3)

SUGAR MAPLE (01)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	9	444.80	\$218.23	<b>\$320.53</b>	47.00%	\$217.00	\$394.02
COPPER COUNTRY STATE FOREST	9	444.80	\$218.23	<b>\$320.53</b>	47.00%	\$217.00	\$394.02
Gwinn Management Unit	10	2,954.50	\$180.59	<b>\$234.13</b>	30.00%	\$165.79	\$364.96
Escanaba Management Unit	7	94.60	\$229.73	<b>\$413.63</b>	80.00%	\$213.00	\$514.00
ESCANABA RIVER STATE FOREST	17	3,049.10	\$182.11	<b>\$239.70</b>	32.00%	\$165.79	\$514.00
Shingleton Management Unit	9	368.80	\$293.39	<b>\$370.71</b>	26.00%	\$290.00	\$498.70
Newberry Management Unit	4	199.90	\$324.27	<b>\$355.83</b>	10.00%	\$301.00	\$431.15
Sault Ste Marie (Naubinway Office)	6	179.80	\$287.14	<b>\$399.75</b>	39.00%	\$261.00	\$492.09
Sault Ste Marie (Soo Office)	1	2.30	\$327.00	<b>\$396.45</b>	21.00%	\$396.45	\$396.45
LAKE SUPERIOR STATE FOREST	20	750.80	\$300.22	<b>\$373.78</b>	25.00%	\$261.00	\$498.70
UPPER PENINSULA	46	4,244.70	\$206.79	<b>\$271.89</b>	31.00%	\$165.79	\$514.00
Gaylord Management Unit	14	4,037.00	\$306.89	<b>\$433.16</b>	41.00%	\$310.43	\$664.57
Pigeon River Country Management Unit	1	4.10	\$262.00	<b>\$262.00</b>	0.00%	\$262.00	\$262.00
MACKINAW STATE FOREST	15	4,041.10	\$306.84	<b>\$432.99</b>	41.00%	\$262.00	\$664.57
Traverse City Management Unit	7	79.30	\$291.95	<b>\$395.17</b>	35.00%	\$289.47	\$615.29
Cadillac Management Unit	4	43.40	\$264.65	<b>\$450.57</b>	70.00%	\$278.00	\$567.89
PERE MARQUETTE STATE FOREST	11	122.70	\$282.29	<b>\$414.77</b>	47.00%	\$278.00	\$615.29
Grayling Management Unit	2	159.90	\$266.35	<b>\$437.39</b>	64.00%	\$237.00	\$462.33
AUSABLE STATE FOREST	2	159.90	\$266.35	<b>\$437.39</b>	64.00%	\$237.00	\$462.33
NORTHERN LOWER PENNINSULA	28	4,323.70	\$304.65	<b>\$432.63</b>	42.00%	\$237.00	\$664.57
STATEWIDE	74	8,568.40	\$256.17	<b>\$353.00</b>	38.00%	\$165.79	\$664.57

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 14 of 29

SAWTIMBER in MBF (see general note 3)

WHITE ASH (06)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	1	6.40	\$69.00	<b>\$186.45</b>	170.00%	\$186.45	\$186.45
COPPER COUNTRY STATE FOREST	1	6.40	\$69.00	<b>\$186.45</b>	170.00%	\$186.45	\$186.45
Gwinn Management Unit	1	10.90	\$55.00	<b>\$55.00</b>	0.00%	\$55.00	\$55.00
Escanaba Management Unit	1	14.10	\$102.00	<b>\$102.00</b>	0.00%	\$102.00	\$102.00
ESCANABA RIVER STATE FOREST	2	25.00	\$81.51	<b>\$81.51</b>	0.00%	\$55.00	\$102.00
UPPER PENINSULA	3	31.40	\$78.96	<b>\$102.90</b>	30.00%	\$55.00	\$186.45
Gaylord Management Unit	2	27.30	\$86.00	<b>\$191.89</b>	123.00%	\$100.00	\$253.90
MACKINAW STATE FOREST	2	27.30	\$86.00	<b>\$191.89</b>	123.00%	\$100.00	\$253.90
NORTHERN LOWER PENNINSULA	2	27.30	\$86.00	<b>\$191.89</b>	123.00%	\$100.00	\$253.90
STATEWIDE	5	58.70	\$82.23	<b>\$144.29</b>	75.00%	\$55.00	\$253.90

WHITE OAK (09)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gaylord Management Unit	2	73.50	\$112.90	<b>\$119.23</b>	6.00%	\$109.00	\$119.50
MACKINAW STATE FOREST	2	73.50	\$112.90	<b>\$119.23</b>	6.00%	\$109.00	\$119.50
Traverse City Management Unit	4	38.10	\$68.98	<b>\$115.87</b>	68.00%	\$70.00	\$197.40
Cadillac Management Unit	5	286.90	\$48.94	<b>\$166.60</b>	240.00%	\$60.00	\$189.81
PERE MARQUETTE STATE FOREST	9	325.00	\$51.29	<b>\$160.66</b>	213.00%	\$60.00	\$197.40
Grayling Management Unit	7	236.40	\$77.61	<b>\$119.83</b>	54.00%	\$77.00	\$202.59
AUSABLE STATE FOREST	7	236.40	\$77.61	<b>\$119.83</b>	54.00%	\$77.00	\$202.59
NORTHERN LOWER PENNINSULA	18	634.90	\$68.22	<b>\$140.66</b>	106.00%	\$60.00	\$202.59
STATEWIDE	18	634.90	\$68.22	<b>\$140.66</b>	106.00%	\$60.00	\$202.59

**AVERAGE STUMPAGE PRICE REPORT**

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 15 of 29

SAWTIMBER in MBF (see general note 3)

<b>WHITE PINE (30)</b>	<b># OF SALES SOLD</b>	<b>TOTAL VOLUME</b>	<b>AVERAGE ADVERTISED PRICE</b>	<b>AVERAGE SOLD PRICE</b>	<b>% CHANGE FROM COL. 3 TO COL. 4</b>	<b>MINIMUM SOLD PRICE</b>	<b>MAXIMUM SOLD PRICE</b>
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>
Gwinn Management Unit	4	77.50	\$73.00	<b>\$77.59</b>	6.00%	\$73.00	\$134.11
ESCANABA RIVER STATE FOREST	4	77.50	\$73.00	<b>\$77.59</b>	6.00%	\$73.00	\$134.11
Shingleton Management Unit	2	4.80	\$62.25	<b>\$75.01</b>	20.00%	\$74.00	\$75.03
LAKE SUPERIOR STATE FOREST	2	4.80	\$62.25	<b>\$75.01</b>	20.00%	\$74.00	\$75.03
UPPER PENINSULA	6	82.30	\$72.37	<b>\$77.44</b>	7.00%	\$73.00	\$134.11
Gaylord Management Unit	6	1,134.40	\$45.86	<b>\$70.25</b>	53.00%	\$45.00	\$108.00
Pigeon River Country Management Unit	6	143.10	\$100.90	<b>\$137.12</b>	36.00%	\$98.00	\$189.63
Atlanta Management Unit	3	66.60	\$129.49	<b>\$172.23</b>	33.00%	\$158.99	\$200.93
MACKINAW STATE FOREST	15	1,344.10	\$55.87	<b>\$82.43</b>	48.00%	\$45.00	\$200.93
Traverse City Management Unit	12	352.10	\$66.39	<b>\$93.61</b>	41.00%	\$60.00	\$167.67
Cadillac Management Unit	11	944.60	\$89.14	<b>\$112.48</b>	26.00%	\$84.34	\$203.64
PERE MARQUETTE STATE FOREST	23	1,296.70	\$82.96	<b>\$107.35</b>	29.00%	\$60.00	\$203.64
Roscommon Management Unit	3	59.90	\$44.59	<b>\$73.74</b>	65.00%	\$27.00	\$135.88
Grayling Management Unit	7	245.50	\$72.25	<b>\$104.48</b>	45.00%	\$63.00	\$139.57
Gladwin Management Unit	5	611.40	\$71.41	<b>\$90.94</b>	27.00%	\$75.66	\$121.27
AUSABLE STATE FOREST	15	916.80	\$69.88	<b>\$93.44</b>	34.00%	\$27.00	\$139.57
NORTHERN LOWER PENNINSULA	53	3,557.60	\$69.35	<b>\$94.35</b>	36.00%	\$27.00	\$203.64
STATEWIDE	59	3,639.90	\$69.42	<b>\$93.97</b>	35.00%	\$27.00	\$203.64

<b>WHITE SPRUCE (21)</b>	<b># OF SALES SOLD</b>	<b>TOTAL VOLUME</b>	<b>AVERAGE ADVERTISED PRICE</b>	<b>AVERAGE SOLD PRICE</b>	<b>% CHANGE FROM COL. 3 TO COL. 4</b>	<b>MINIMUM SOLD PRICE</b>	<b>MAXIMUM SOLD PRICE</b>
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>
Gwinn Management Unit	2	22.50	\$19.60	<b>\$37.61</b>	92.00%	\$19.00	\$81.51
ESCANABA RIVER STATE FOREST	2	22.50	\$19.60	<b>\$37.61</b>	92.00%	\$19.00	\$81.51
UPPER PENINSULA	2	22.50	\$19.60	<b>\$37.61</b>	92.00%	\$19.00	\$81.51
Gaylord Management Unit	1	95.40	\$28.00	<b>\$38.78</b>	39.00%	\$38.78	\$38.78
Pigeon River Country Management Unit	1	11.50	\$29.00	<b>\$40.02</b>	38.00%	\$40.02	\$40.02
MACKINAW STATE FOREST	2	106.90	\$28.11	<b>\$38.91</b>	38.00%	\$38.78	\$40.02
Traverse City Management Unit	2	55.50	\$31.94	<b>\$119.39</b>	274.00%	\$105.39	\$131.72
Cadillac Management Unit	2	15.90	\$39.43	<b>\$139.02</b>	253.00%	\$37.60	\$162.61
PERE MARQUETTE STATE FOREST	4	71.40	\$33.61	<b>\$123.76</b>	268.00%	\$37.60	\$162.61
NORTHERN LOWER PENNINSULA	6	178.30	\$30.31	<b>\$72.89</b>	140.00%	\$37.60	\$162.61
STATEWIDE	8	200.80	\$29.11	<b>\$68.94</b>	137.00%	\$19.00	\$162.61

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 16 of 29

SAWTIMBER in MBF (see general note 3)

YELLOW BIRCH (04)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	6	50.30	\$68.51	<b>\$237.57</b>	247.00%	\$77.30	\$326.40
COPPER COUNTRY STATE FOREST	6	50.30	\$68.51	<b>\$237.57</b>	247.00%	\$77.30	\$326.40
Gwinn Management Unit	2	49.00	\$32.00	<b>\$33.48</b>	5.00%	\$32.00	\$58.79
Escanaba Management Unit	4	9.50	\$45.60	<b>\$60.43</b>	33.00%	\$36.00	\$90.59
ESCANABA RIVER STATE FOREST	6	58.50	\$34.21	<b>\$37.85</b>	11.00%	\$32.00	\$90.59
Newberry Management Unit	3	31.60	\$149.59	<b>\$172.44</b>	15.00%	\$143.00	\$218.71
Sault Ste Marie (Naubinway Office)	2	13.40	\$97.40	<b>\$121.54</b>	25.00%	\$121.00	\$123.00
LAKE SUPERIOR STATE FOREST	5	45.00	\$134.05	<b>\$157.28</b>	17.00%	\$121.00	\$218.71
UPPER PENINSULA	17	153.80	\$74.64	<b>\$138.11</b>	85.00%	\$32.00	\$326.40
STATEWIDE	17	153.80	\$74.64	<b>\$138.11</b>	85.00%	\$32.00	\$326.40

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 17 of 29

PULPWOOD in Cords (see general note 4)

BALSAM FIR (20)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	13	1,223.00	\$9.32	<b>\$20.30</b>	118.00%	\$7.00	\$47.98
COPPER COUNTRY STATE FOREST	13	1,223.00	\$9.32	<b>\$20.30</b>	118.00%	\$7.00	\$47.98
Gwinn Management Unit	11	2,429.00	\$13.41	<b>\$22.85</b>	70.00%	\$10.85	\$48.55
Escanaba Management Unit	7	676.00	\$15.08	<b>\$17.74</b>	18.00%	\$13.20	\$28.56
ESCANABA RIVER STATE FOREST	18	3,105.00	\$13.77	<b>\$21.74</b>	58.00%	\$10.85	\$48.55
Shingleton Management Unit	11	2,284.00	\$10.47	<b>\$22.89</b>	119.00%	\$10.70	\$39.49
Newberry Management Unit	11	2,836.00	\$11.29	<b>\$17.87</b>	58.00%	\$10.00	\$33.64
Sault Ste Marie (Naubinway Office)	12	1,437.00	\$10.68	<b>\$21.80</b>	104.00%	\$11.00	\$36.34
LAKE SUPERIOR STATE FOREST	34	6,557.00	\$10.87	<b>\$20.48</b>	88.00%	\$10.00	\$39.49
UPPER PENINSULA	65	10,885.00	\$11.52	<b>\$20.82</b>	81.00%	\$7.00	\$48.55
Gaylord Management Unit	7	1,779.00	\$19.81	<b>\$28.02</b>	41.00%	\$20.80	\$51.89
Pigeon River Country Management Unit	6	1,766.00	\$21.62	<b>\$38.43</b>	78.00%	\$20.40	\$54.52
Atlanta Management Unit	5	278.00	\$33.09	<b>\$38.25</b>	16.00%	\$33.70	\$40.19
MACKINAW STATE FOREST	18	3,823.00	\$21.61	<b>\$33.57</b>	55.00%	\$20.40	\$54.52
Cadillac Management Unit	6	2,535.00	\$30.54	<b>\$39.89</b>	31.00%	\$27.00	\$82.72
PERE MARQUETTE STATE FOREST	6	2,535.00	\$30.54	<b>\$39.89</b>	31.00%	\$27.00	\$82.72
Roscommon Management Unit	2	23.00	\$19.72	<b>\$24.73</b>	25.00%	\$11.80	\$44.84
Grayling Management Unit	2	38.00	\$11.20	<b>\$21.63</b>	93.00%	\$14.27	\$29.81
Gladwin Management Unit	2	39.00	\$27.68	<b>\$31.43</b>	14.00%	\$30.32	\$39.00
AUSABLE STATE FOREST	6	100.00	\$19.59	<b>\$26.17</b>	34.00%	\$11.80	\$44.84
NORTHERN LOWER PENNINSULA	30	6,458.00	\$25.08	<b>\$35.94</b>	43.00%	\$11.80	\$82.72
STATEWIDE	95	17,343.00	\$16.57	<b>\$26.45</b>	60.00%	\$7.00	\$82.72

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 18 of 29

PULPWOOD in Cords (see general note 4)

<b>BASSWOOD (05)</b>	<b># OF SALES SOLD</b>	<b>TOTAL VOLUME</b>	<b>AVERAGE ADVERTISED PRICE</b>	<b>AVERAGE SOLD PRICE</b>	<b>% CHANGE FROM COL. 3 TO COL. 4</b>	<b>MINIMUM SOLD PRICE</b>	<b>MAXIMUM SOLD PRICE</b>
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>
Baraga Management Unit	1	663.00	\$8.45	<b>\$14.48</b>	71.00%	\$14.48	\$14.48
COPPER COUNTRY STATE FOREST	1	663.00	\$8.45	<b>\$14.48</b>	71.00%	\$14.48	\$14.48
Gwinn Management Unit	1	128.00	\$8.65	<b>\$8.65</b>	0.00%	\$8.65	\$8.65
Escanaba Management Unit	1	81.00	\$6.85	<b>\$17.17</b>	151.00%	\$17.17	\$17.17
ESCANABA RIVER STATE FOREST	2	209.00	\$7.95	<b>\$11.95</b>	50.00%	\$8.65	\$17.17
Sault Ste Marie (Naubinway Office)	1	5.00	\$6.85	<b>\$11.38</b>	66.00%	\$11.38	\$11.38
LAKE SUPERIOR STATE FOREST	1	5.00	\$6.85	<b>\$11.38</b>	66.00%	\$11.38	\$11.38
UPPER PENINSULA	4	877.00	\$8.32	<b>\$13.86</b>	67.00%	\$8.65	\$17.17
Gaylord Management Unit	10	2,637.00	\$13.96	<b>\$25.11</b>	80.00%	\$14.10	\$37.98
Pigeon River Country Management Unit	1	17.00	\$15.35	<b>\$45.84</b>	199.00%	\$45.84	\$45.84
MACKINAW STATE FOREST	11	2,654.00	\$13.97	<b>\$25.24</b>	81.00%	\$14.10	\$45.84
Traverse City Management Unit	3	100.00	\$18.89	<b>\$30.75</b>	63.00%	\$26.60	\$39.56
Cadillac Management Unit	2	60.00	\$18.33	<b>\$19.93</b>	9.00%	\$17.95	\$21.07
PERE MARQUETTE STATE FOREST	5	160.00	\$18.68	<b>\$26.69</b>	43.00%	\$17.95	\$39.56
NORTHERN LOWER PENNINSULA	16	2,814.00	\$14.24	<b>\$25.33</b>	78.00%	\$14.10	\$45.84
STATEWIDE	20	3,691.00	\$12.83	<b>\$22.60</b>	76.00%	\$8.65	\$45.84

<b>HEMLOCK (39)</b>	<b># OF SALES SOLD</b>	<b>TOTAL VOLUME</b>	<b>AVERAGE ADVERTISED PRICE</b>	<b>AVERAGE SOLD PRICE</b>	<b>% CHANGE FROM COL. 3 TO COL. 4</b>	<b>MINIMUM SOLD PRICE</b>	<b>MAXIMUM SOLD PRICE</b>
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>
Baraga Management Unit	1	492.00	\$3.70	<b>\$16.65</b>	350.00%	\$16.65	\$16.65
COPPER COUNTRY STATE FOREST	1	492.00	\$3.70	<b>\$16.65</b>	350.00%	\$16.65	\$16.65
Shingleton Management Unit	1	46.00	\$6.75	<b>\$6.75</b>	0.00%	\$6.75	\$6.75
Newberry Management Unit	2	99.00	\$8.12	<b>\$8.84</b>	9.00%	\$7.80	\$13.87
Sault Ste Marie (Naubinway Office)	1	1,910.00	\$6.75	<b>\$16.06</b>	138.00%	\$16.06	\$16.06
LAKE SUPERIOR STATE FOREST	4	2,055.00	\$6.82	<b>\$15.50</b>	127.00%	\$6.75	\$16.06
UPPER PENINSULA	5	2,547.00	\$6.21	<b>\$15.73</b>	153.00%	\$6.75	\$16.65
STATEWIDE	5	2,547.00	\$6.21	<b>\$15.73</b>	153.00%	\$6.75	\$16.65

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 19 of 29

PULPWOOD in Cords (see general note 4)

JACK PINE (32)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	3	686.00	\$34.90	<b>\$51.68</b>	48.00%	\$31.85	\$61.81
COPPER COUNTRY STATE FOREST	3	686.00	\$34.90	<b>\$51.68</b>	48.00%	\$31.85	\$61.81
Gwinn Management Unit	5	9,026.00	\$39.86	<b>\$59.20</b>	49.00%	\$39.90	\$59.83
ESCANABA RIVER STATE FOREST	5	9,026.00	\$39.86	<b>\$59.20</b>	49.00%	\$39.90	\$59.83
Shingleton Management Unit	6	960.00	\$26.56	<b>\$51.77</b>	95.00%	\$27.65	\$63.91
Newberry Management Unit	14	8,216.00	\$25.13	<b>\$66.14</b>	163.00%	\$30.00	\$134.57
Sault Ste Marie (Naubinway Office)	2	421.00	\$23.70	<b>\$42.03</b>	77.00%	\$36.96	\$42.42
Sault Ste Marie (Soo Office)	1	96.00	\$27.85	<b>\$79.99</b>	187.00%	\$79.99	\$79.99
LAKE SUPERIOR STATE FOREST	23	9,693.00	\$25.24	<b>\$63.81</b>	153.00%	\$27.65	\$134.57
UPPER PENINSULA	31	19,405.00	\$32.38	<b>\$61.24</b>	89.00%	\$27.65	\$134.57
Gaylord Management Unit	3	239.00	\$21.12	<b>\$21.92</b>	4.00%	\$21.15	\$53.70
Pigeon River Country Management Unit	3	281.00	\$17.80	<b>\$18.78</b>	6.00%	\$15.90	\$19.00
Atlanta Management Unit	3	149.00	\$15.84	<b>\$18.64</b>	18.00%	\$16.12	\$18.85
MACKINAW STATE FOREST	9	669.00	\$18.55	<b>\$19.87</b>	7.00%	\$15.90	\$53.70
Traverse City Management Unit	11	1,359.00	\$20.47	<b>\$32.95</b>	61.00%	\$20.40	\$84.24
Cadillac Management Unit	4	396.00	\$13.68	<b>\$28.69</b>	110.00%	\$19.26	\$36.97
PERE MARQUETTE STATE FOREST	15	1,755.00	\$18.94	<b>\$31.99</b>	69.00%	\$19.26	\$84.24
Roscommon Management Unit	5	1,613.00	\$12.66	<b>\$18.02</b>	42.00%	\$5.50	\$24.41
Grayling Management Unit	17	5,404.00	\$18.19	<b>\$37.68</b>	107.00%	\$14.51	\$75.62
Gladwin Management Unit	3	6,299.00	\$15.79	<b>\$35.33</b>	124.00%	\$30.35	\$35.37
AUSABLE STATE FOREST	25	13,316.00	\$16.39	<b>\$34.18</b>	109.00%	\$5.50	\$75.62
NORTHERN LOWER PENNINSULA	49	15,740.00	\$16.76	<b>\$33.33</b>	99.00%	\$5.50	\$84.24
STATEWIDE	80	35,145.00	\$25.39	<b>\$48.74</b>	92.00%	\$5.50	\$134.57

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 20 of 29

PULPWOOD in Cords (see general note 4)

MISC. SPECIES (90)	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVERAGE ADVERTISED PRICE (3)	AVERAGE SOLD PRICE (4)	% CHANGE FROM COL. 3 TO COL. 4 (5)	MINIMUM SOLD PRICE (6)	MAXIMUM SOLD PRICE (7)
Atlanta Management Unit	1	248.00	\$5.00	<b>\$5.00</b>	0.00%	\$5.00	\$5.00
MACKINAW STATE FOREST	1	248.00	\$5.00	<b>\$5.00</b>	0.00%	\$5.00	\$5.00
Cadillac Management Unit	1	193.00	\$3.25	<b>\$71.28</b>	2,093.00%	\$71.28	\$71.28
PERE MARQUETTE STATE FOREST	1	193.00	\$3.25	<b>\$71.28</b>	2,093.00%	\$71.28	\$71.28
Grayling Management Unit	3	524.00	\$5.90	<b>\$17.57</b>	198.00%	\$5.85	\$30.07
AUSABLE STATE FOREST	3	524.00	\$5.90	<b>\$17.57</b>	198.00%	\$5.85	\$30.07
NORTHERN LOWER PENNINSULA	5	965.00	\$5.14	<b>\$25.08</b>	388.00%	\$5.00	\$71.28
STATEWIDE	5	965.00	\$5.14	<b>\$25.08</b>	388.00%	\$5.00	\$71.28

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 21 of 29

PULPWOOD in Cords (see general note 4)

MIXED ASPEN (80)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	11	16,633.00	\$29.91	<b>\$38.90</b>	30.00%	\$26.30	\$122.98
COPPER COUNTRY STATE FOREST	11	16,633.00	\$29.91	<b>\$38.90</b>	30.00%	\$26.30	\$122.98
Gwinn Management Unit	15	18,673.00	\$23.43	<b>\$34.18</b>	46.00%	\$23.05	\$53.18
Escanaba Management Unit	7	1,621.00	\$30.20	<b>\$33.08</b>	10.00%	\$25.30	\$38.00
ESCANABA RIVER STATE FOREST	22	20,294.00	\$23.97	<b>\$34.10</b>	42.00%	\$23.05	\$53.18
Shingleton Management Unit	10	9,600.00	\$23.29	<b>\$45.99</b>	97.00%	\$24.05	\$55.04
Newberry Management Unit	14	2,980.00	\$29.05	<b>\$38.97</b>	34.00%	\$27.50	\$53.29
Sault Ste Marie (Naubinway Office)	10	5,629.00	\$22.35	<b>\$48.45</b>	117.00%	\$20.00	\$51.64
Sault Ste Marie (Soo Office)	2	178.00	\$11.18	<b>\$30.93</b>	177.00%	\$29.69	\$31.71
LAKE SUPERIOR STATE FOREST	36	18,387.00	\$23.82	<b>\$45.46</b>	91.00%	\$20.00	\$55.04
UPPER PENINSULA	69	55,314.00	\$25.71	<b>\$39.32</b>	53.00%	\$20.00	\$122.98
Gaylord Management Unit	19	8,117.00	\$21.46	<b>\$33.80</b>	58.00%	\$21.30	\$80.38
Pigeon River Country Management Unit	10	6,046.00	\$23.41	<b>\$41.72</b>	78.00%	\$21.65	\$64.34
Atlanta Management Unit	9	7,536.00	\$29.22	<b>\$36.84</b>	26.00%	\$22.00	\$50.23
MACKINAW STATE FOREST	38	21,699.00	\$24.70	<b>\$37.06</b>	50.00%	\$21.30	\$80.38
Traverse City Management Unit	21	4,483.00	\$21.40	<b>\$27.94</b>	31.00%	\$20.70	\$66.53
Cadillac Management Unit	16	14,655.00	\$28.67	<b>\$38.60</b>	35.00%	\$28.15	\$50.91
PERE MARQUETTE STATE FOREST	37	19,138.00	\$26.97	<b>\$36.10</b>	34.00%	\$20.70	\$66.53
Roscommon Management Unit	6	742.00	\$33.43	<b>\$46.12</b>	38.00%	\$12.90	\$59.55
Grayling Management Unit	16	4,482.00	\$26.08	<b>\$38.44</b>	47.00%	\$19.09	\$94.93
Gladwin Management Unit	5	6,701.00	\$33.95	<b>\$43.70</b>	29.00%	\$30.32	\$49.50
AUSABLE STATE FOREST	27	11,925.00	\$30.96	<b>\$41.87</b>	35.00%	\$12.90	\$94.93
NORTHERN LOWER PENNINSULA	102	52,762.00	\$26.94	<b>\$37.80</b>	40.00%	\$12.90	\$94.93
STATEWIDE	171	108,076.00	\$26.31	<b>\$38.58</b>	47.00%	\$12.90	\$122.98

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 22 of 29

PULPWOOD in Cords (see general note 4)

MIXED HARDWOOD (99)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	12	11,144.00	\$13.43	<b>\$21.38</b>	59.00%	\$15.25	\$29.87
COPPER COUNTRY STATE FOREST	12	11,144.00	\$13.43	<b>\$21.38</b>	59.00%	\$15.25	\$29.87
Gwinn Management Unit	15	18,344.00	\$14.14	<b>\$25.25</b>	79.00%	\$14.45	\$40.55
Escanaba Management Unit	17	5,193.00	\$19.84	<b>\$28.50</b>	44.00%	\$18.10	\$41.54
ESCANABA RIVER STATE FOREST	32	23,537.00	\$15.40	<b>\$25.96</b>	69.00%	\$14.45	\$41.54
Shingleton Management Unit	11	9,892.00	\$14.51	<b>\$30.45</b>	110.00%	\$14.70	\$40.26
Newberry Management Unit	18	7,772.00	\$15.93	<b>\$22.66</b>	42.00%	\$14.80	\$40.92
Sault Ste Marie (Naubinway Office)	17	9,469.00	\$10.75	<b>\$24.90</b>	132.00%	\$10.00	\$35.24
Sault Ste Marie (Soo Office)	2	276.00	\$12.32	<b>\$35.23</b>	186.00%	\$35.20	\$37.59
LAKE SUPERIOR STATE FOREST	48	27,409.00	\$13.59	<b>\$26.37</b>	94.00%	\$10.00	\$40.92
UPPER PENINSULA	92	62,090.00	\$14.25	<b>\$25.32</b>	78.00%	\$10.00	\$41.54
Gaylord Management Unit	21	15,686.00	\$17.36	<b>\$29.08</b>	68.00%	\$17.09	\$56.78
Pigeon River Country Management Unit	9	919.00	\$18.33	<b>\$28.54</b>	56.00%	\$16.29	\$50.83
Atlanta Management Unit	8	1,477.00	\$29.42	<b>\$38.58</b>	31.00%	\$21.30	\$50.23
MACKINAW STATE FOREST	38	18,082.00	\$18.39	<b>\$29.83</b>	62.00%	\$16.29	\$56.78
Traverse City Management Unit	40	3,634.00	\$24.06	<b>\$31.96</b>	33.00%	\$24.05	\$80.02
Cadillac Management Unit	28	5,752.00	\$20.52	<b>\$29.75</b>	45.00%	\$19.61	\$50.91
PERE MARQUETTE STATE FOREST	68	9,386.00	\$21.89	<b>\$30.61</b>	40.00%	\$19.61	\$80.02
Roscommon Management Unit	6	614.00	\$16.65	<b>\$23.94</b>	44.00%	\$7.50	\$73.77
Grayling Management Unit	19	3,466.00	\$27.46	<b>\$38.42</b>	40.00%	\$21.12	\$65.00
Gladwin Management Unit	8	3,028.00	\$20.64	<b>\$27.07</b>	31.00%	\$20.21	\$35.00
AUSABLE STATE FOREST	33	7,108.00	\$23.62	<b>\$32.33</b>	37.00%	\$7.50	\$73.77
NORTHERN LOWER PENNINSULA	139	34,576.00	\$20.42	<b>\$30.55</b>	50.00%	\$7.50	\$80.02
STATEWIDE	231	96,666.00	\$16.45	<b>\$27.19</b>	65.00%	\$7.50	\$80.02

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 23 of 29

PULPWOOD in Cords (see general note 4)

MIXED OAK (70)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Escanaba Management Unit	2	169.00	\$20.01	<b>\$22.39</b>	12.00%	\$17.80	\$23.50
ESCANABA RIVER STATE FOREST	2	169.00	\$20.01	<b>\$22.39</b>	12.00%	\$17.80	\$23.50
Shingleton Management Unit	1	7.00	\$25.30	<b>\$30.52</b>	21.00%	\$30.52	\$30.52
Newberry Management Unit	1	3.00	\$31.90	<b>\$32.10</b>	1.00%	\$32.10	\$32.10
Sault Ste Marie (Soo Office)	1	317.00	\$19.00	<b>\$46.58</b>	145.00%	\$46.58	\$46.58
LAKE SUPERIOR STATE FOREST	3	327.00	\$19.25	<b>\$46.10</b>	139.00%	\$30.52	\$46.58
UPPER PENINSULA	5	496.00	\$19.51	<b>\$38.02</b>	95.00%	\$17.80	\$46.58
Gaylord Management Unit	5	673.00	\$40.95	<b>\$52.04</b>	27.00%	\$40.00	\$60.45
Pigeon River Country Management Unit	1	18.00	\$65.40	<b>\$65.40</b>	0.00%	\$65.40	\$65.40
Atlanta Management Unit	10	3,359.00	\$36.20	<b>\$53.37</b>	47.00%	\$24.75	\$295.42
MACKINAW STATE FOREST	16	4,050.00	\$37.12	<b>\$53.20</b>	43.00%	\$24.75	\$295.42
Traverse City Management Unit	8	480.00	\$23.15	<b>\$37.87</b>	64.00%	\$22.23	\$60.00
Cadillac Management Unit	20	4,936.00	\$24.91	<b>\$38.89</b>	56.00%	\$25.10	\$53.59
PERE MARQUETTE STATE FOREST	28	5,416.00	\$24.75	<b>\$38.80</b>	57.00%	\$22.23	\$60.00
Roscommon Management Unit	5	632.00	\$16.22	<b>\$23.29</b>	44.00%	\$7.70	\$36.04
Grayling Management Unit	18	6,794.00	\$26.95	<b>\$35.34</b>	31.00%	\$27.97	\$60.00
Gladwin Management Unit	5	2,088.00	\$16.41	<b>\$21.59</b>	32.00%	\$18.30	\$25.00
AUSABLE STATE FOREST	28	9,514.00	\$23.93	<b>\$31.52</b>	32.00%	\$7.70	\$60.00
NORTHERN LOWER PENNINSULA	72	18,980.00	\$26.98	<b>\$38.23</b>	42.00%	\$7.70	\$295.42
STATEWIDE	77	19,476.00	\$26.79	<b>\$38.22</b>	43.00%	\$7.70	\$295.42

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 24 of 29

PULPWOOD in Cords (see general note 4)

MIXED SPRUCE (24)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	13	5,104.00	\$12.98	<b>\$24.91</b>	92.00%	\$12.60	\$30.00
COPPER COUNTRY STATE FOREST	13	5,104.00	\$12.98	<b>\$24.91</b>	92.00%	\$12.60	\$30.00
Gwinn Management Unit	14	4,061.00	\$14.07	<b>\$35.11</b>	150.00%	\$12.30	\$46.55
Escanaba Management Unit	6	1,190.00	\$16.32	<b>\$16.61</b>	2.00%	\$15.35	\$20.00
ESCANABA RIVER STATE FOREST	20	5,251.00	\$14.58	<b>\$30.92</b>	112.00%	\$12.30	\$46.55
Shingleton Management Unit	10	2,494.00	\$18.91	<b>\$37.76</b>	100.00%	\$19.11	\$50.20
Newberry Management Unit	12	821.00	\$13.71	<b>\$19.99</b>	46.00%	\$12.45	\$31.01
Sault Ste Marie (Naubinway Office)	11	980.00	\$10.72	<b>\$21.65</b>	102.00%	\$10.92	\$39.31
Sault Ste Marie (Soo Office)	1	14.00	\$4.95	<b>\$5.62</b>	14.00%	\$5.62	\$5.62
LAKE SUPERIOR STATE FOREST	34	4,309.00	\$16.01	<b>\$30.61</b>	91.00%	\$5.62	\$50.20
UPPER PENINSULA	67	14,664.00	\$14.44	<b>\$28.73</b>	99.00%	\$5.62	\$50.20
Gaylord Management Unit	4	342.00	\$15.41	<b>\$26.14</b>	70.00%	\$20.70	\$30.01
Pigeon River Country Management Unit	5	228.00	\$17.10	<b>\$28.69</b>	68.00%	\$16.80	\$39.27
Atlanta Management Unit	4	56.00	\$17.41	<b>\$35.76</b>	105.00%	\$20.37	\$44.79
MACKINAW STATE FOREST	13	626.00	\$16.20	<b>\$27.93</b>	72.00%	\$16.80	\$44.79
Traverse City Management Unit	2	422.00	\$17.31	<b>\$48.51</b>	180.00%	\$41.99	\$60.33
Cadillac Management Unit	3	117.00	\$22.82	<b>\$27.45</b>	20.00%	\$24.08	\$29.11
PERE MARQUETTE STATE FOREST	5	539.00	\$18.51	<b>\$43.94</b>	137.00%	\$24.08	\$60.33
Roscommon Management Unit	1	5.00	\$8.00	<b>\$8.00</b>	0.00%	\$8.00	\$8.00
Grayling Management Unit	3	287.00	\$19.64	<b>\$54.65</b>	178.00%	\$24.24	\$62.97
AUSABLE STATE FOREST	4	292.00	\$19.44	<b>\$53.85</b>	177.00%	\$8.00	\$62.97
NORTHERN LOWER PENNINSULA	22	1,457.00	\$17.71	<b>\$39.05</b>	120.00%	\$8.00	\$62.97
STATEWIDE	89	16,121.00	\$14.74	<b>\$29.67</b>	101.00%	\$5.62	\$62.97

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 25 of 29

PULPWOOD in Cords (see general note 4)

N. WHITE CEDAR (25)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Escanaba Management Unit	6	1,907.00	\$7.88	<b>\$14.68</b>	86.00%	\$7.30	\$27.40
ESCANABA RIVER STATE FOREST	6	1,907.00	\$7.88	<b>\$14.68</b>	86.00%	\$7.30	\$27.40
Shingleton Management Unit	3	177.00	\$4.70	<b>\$10.32</b>	120.00%	\$4.70	\$14.86
Newberry Management Unit	6	2,065.00	\$3.09	<b>\$13.58</b>	339.00%	\$6.00	\$26.27
Sault Ste Marie (Naubinway Office)	5	290.00	\$2.72	<b>\$6.75</b>	148.00%	\$5.00	\$8.54
LAKE SUPERIOR STATE FOREST	14	2,532.00	\$3.16	<b>\$12.57</b>	298.00%	\$4.70	\$26.27
UPPER PENINSULA	20	4,439.00	\$5.18	<b>\$13.48</b>	160.00%	\$4.70	\$27.40
Gaylord Management Unit	3	572.00	\$18.91	<b>\$38.59</b>	104.00%	\$24.35	\$38.85
Pigeon River Country Management Unit	1	28.00	\$25.05	<b>\$58.94</b>	135.00%	\$58.94	\$58.94
Atlanta Management Unit	1	3.00	\$18.95	<b>\$38.28</b>	102.00%	\$38.28	\$38.28
MACKINAW STATE FOREST	5	603.00	\$19.19	<b>\$39.53</b>	106.00%	\$24.35	\$58.94
NORTHERN LOWER PENNINSULA	5	603.00	\$19.19	<b>\$39.53</b>	106.00%	\$24.35	\$58.94
STATEWIDE	25	5,042.00	\$6.86	<b>\$16.59</b>	142.00%	\$4.70	\$58.94

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 26 of 29

PULPWOOD in Cords (see general note 4)

PAPER BIRCH (10)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	3	1,202.00	\$5.03	<b>\$7.54</b>	50.00%	\$5.15	\$8.54
COPPER COUNTRY STATE FOREST	3	1,202.00	\$5.03	<b>\$7.54</b>	50.00%	\$5.15	\$8.54
Gwinn Management Unit	3	295.00	\$15.51	<b>\$31.37</b>	102.00%	\$18.60	\$38.55
Escanaba Management Unit	1	31.00	\$18.60	<b>\$28.56</b>	54.00%	\$28.56	\$28.56
ESCANABA RIVER STATE FOREST	4	326.00	\$15.80	<b>\$31.10</b>	97.00%	\$18.60	\$38.55
Shingleton Management Unit	7	888.00	\$16.46	<b>\$22.61</b>	37.00%	\$16.85	\$32.03
Newberry Management Unit	1	2.00	\$9.00	<b>\$22.53</b>	150.00%	\$22.53	\$22.53
Sault Ste Marie (Naubinway Office)	5	564.00	\$6.64	<b>\$12.75</b>	92.00%	\$6.65	\$22.36
Sault Ste Marie (Soo Office)	2	157.00	\$12.45	<b>\$45.58</b>	266.00%	\$43.64	\$46.60
LAKE SUPERIOR STATE FOREST	15	1,611.00	\$12.62	<b>\$21.40</b>	70.00%	\$6.65	\$46.60
UPPER PENINSULA	22	3,139.00	\$10.04	<b>\$17.10</b>	70.00%	\$5.15	\$46.60
Gaylord Management Unit	3	126.00	\$10.82	<b>\$29.50</b>	173.00%	\$13.07	\$30.00
Atlanta Management Unit	1	4.00	\$16.30	<b>\$16.87</b>	3.00%	\$16.87	\$16.87
MACKINAW STATE FOREST	4	130.00	\$10.99	<b>\$29.11</b>	165.00%	\$13.07	\$30.00
Traverse City Management Unit	1	6.00	\$18.00	<b>\$18.61</b>	3.00%	\$18.61	\$18.61
Cadillac Management Unit	2	158.00	\$18.15	<b>\$20.31</b>	12.00%	\$18.44	\$20.61
PERE MARQUETTE STATE FOREST	3	164.00	\$18.14	<b>\$20.25</b>	12.00%	\$18.44	\$20.61
Grayling Management Unit	1	61.00	\$23.15	<b>\$28.02</b>	21.00%	\$28.02	\$28.02
Gladwin Management Unit	1	25.00	\$27.05	<b>\$30.00</b>	11.00%	\$30.00	\$30.00
AUSABLE STATE FOREST	2	86.00	\$24.28	<b>\$28.60</b>	18.00%	\$28.02	\$30.00
NORTHERN LOWER PENNINSULA	9	380.00	\$17.09	<b>\$25.17</b>	47.00%	\$13.07	\$30.00
STATEWIDE	31	3,519.00	\$10.80	<b>\$17.97</b>	66.00%	\$5.15	\$46.60

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 27 of 29

PULPWOOD in Cords (see general note 4)

RED PINE (31)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	4	730.00	\$37.57	<b>\$60.31</b>	61.00%	\$34.43	\$70.25
COPPER COUNTRY STATE FOREST	4	730.00	\$37.57	<b>\$60.31</b>	61.00%	\$34.43	\$70.25
Gwinn Management Unit	5	2,519.00	\$44.75	<b>\$88.41</b>	98.00%	\$55.60	\$92.48
Escanaba Management Unit	3	279.00	\$63.46	<b>\$65.35</b>	3.00%	\$55.05	\$66.24
ESCANABA RIVER STATE FOREST	8	2,798.00	\$46.62	<b>\$86.11</b>	85.00%	\$55.05	\$92.48
Shingleton Management Unit	9	12,611.00	\$62.11	<b>\$134.94</b>	117.00%	\$50.17	\$159.15
Newberry Management Unit	15	8,453.00	\$66.59	<b>\$102.27</b>	54.00%	\$70.58	\$137.25
Sault Ste Marie (Naubinway Office)	9	17,147.00	\$74.41	<b>\$146.31</b>	97.00%	\$70.90	\$166.00
Sault Ste Marie (Soo Office)	2	1,726.00	\$72.22	<b>\$92.45</b>	28.00%	\$71.79	\$94.13
LAKE SUPERIOR STATE FOREST	35	39,937.00	\$68.77	<b>\$131.07</b>	91.00%	\$50.17	\$166.00
UPPER PENINSULA	47	43,465.00	\$66.82	<b>\$126.99</b>	90.00%	\$34.43	\$166.00
Gaylord Management Unit	11	5,125.00	\$53.59	<b>\$71.27</b>	33.00%	\$51.42	\$94.00
Pigeon River Country Management Unit	5	325.00	\$57.11	<b>\$66.01</b>	16.00%	\$51.70	\$67.58
Atlanta Management Unit	9	514.00	\$57.67	<b>\$65.07</b>	13.00%	\$45.50	\$191.80
MACKINAW STATE FOREST	25	5,964.00	\$54.13	<b>\$70.45</b>	30.00%	\$45.50	\$191.80
Traverse City Management Unit	16	8,026.00	\$53.81	<b>\$71.87</b>	34.00%	\$49.35	\$136.52
Cadillac Management Unit	7	2,942.00	\$43.12	<b>\$78.54</b>	82.00%	\$42.68	\$121.46
PERE MARQUETTE STATE FOREST	23	10,968.00	\$50.94	<b>\$73.65</b>	45.00%	\$42.68	\$136.52
Roscommon Management Unit	4	108.00	\$35.13	<b>\$64.44</b>	83.00%	\$24.50	\$87.10
Grayling Management Unit	14	2,798.00	\$38.02	<b>\$60.62</b>	59.00%	\$28.37	\$77.19
Gladwin Management Unit	5	4,388.00	\$37.35	<b>\$70.12</b>	88.00%	\$56.41	\$75.00
AUSABLE STATE FOREST	23	7,294.00	\$37.58	<b>\$66.39</b>	77.00%	\$24.50	\$87.10
NORTHERN LOWER PENNINSULA	71	24,226.00	\$47.70	<b>\$70.68</b>	48.00%	\$24.50	\$191.80
STATEWIDE	118	67,691.00	\$59.98	<b>\$106.83</b>	78.00%	\$24.50	\$191.80

**AVERAGE STUMPAGE PRICE REPORT**

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 28 of 29

PULPWOOD in Cords (see general note 4)

<b>SCOTCH PINE (38)</b>	<b># OF SALES SOLD</b>	<b>TOTAL VOLUME</b>	<b>AVERAGE ADVERTISED PRICE</b>	<b>AVERAGE SOLD PRICE</b>	<b>% CHANGE FROM COL. 3 TO COL. 4</b>	<b>MINIMUM SOLD PRICE</b>	<b>MAXIMUM SOLD PRICE</b>
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>
Gaylord Management Unit	1	50.00	\$12.35	<b>\$13.00</b>	5.00%	\$13.00	\$13.00
MACKINAW STATE FOREST	1	50.00	\$12.35	<b>\$13.00</b>	5.00%	\$13.00	\$13.00
Cadillac Management Unit	1	42.00	\$9.00	<b>\$12.01</b>	33.00%	\$12.01	\$12.01
PERE MARQUETTE STATE FOREST	1	42.00	\$9.00	<b>\$12.01</b>	33.00%	\$12.01	\$12.01
Grayling Management Unit	3	359.00	\$9.74	<b>\$11.11</b>	14.00%	\$10.71	\$16.04
AUSABLE STATE FOREST	3	359.00	\$9.74	<b>\$11.11</b>	14.00%	\$10.71	\$16.04
NORTHERN LOWER PENNINSULA	5	451.00	\$9.96	<b>\$11.41</b>	15.00%	\$10.71	\$16.04
STATEWIDE	5	451.00	\$9.96	<b>\$11.41</b>	15.00%	\$10.71	\$16.04

<b>TAMARACK (27)</b>	<b># OF SALES SOLD</b>	<b>TOTAL VOLUME</b>	<b>AVERAGE ADVERTISED PRICE</b>	<b>AVERAGE SOLD PRICE</b>	<b>% CHANGE FROM COL. 3 TO COL. 4</b>	<b>MINIMUM SOLD PRICE</b>	<b>MAXIMUM SOLD PRICE</b>
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>
Baraga Management Unit	2	791.00	\$7.11	<b>\$10.79</b>	52.00%	\$7.80	\$23.65
COPPER COUNTRY STATE FOREST	2	791.00	\$7.11	<b>\$10.79</b>	52.00%	\$7.80	\$23.65
Gwinn Management Unit	5	1,740.00	\$11.56	<b>\$42.03</b>	264.00%	\$26.20	\$42.76
Escanaba Management Unit	4	715.00	\$26.53	<b>\$27.05</b>	2.00%	\$24.60	\$30.30
ESCANABA RIVER STATE FOREST	9	2,455.00	\$15.92	<b>\$37.67</b>	137.00%	\$24.60	\$42.76
Shingleton Management Unit	2	34.00	\$2.05	<b>\$4.24</b>	107.00%	\$3.63	\$4.35
LAKE SUPERIOR STATE FOREST	2	34.00	\$2.05	<b>\$4.24</b>	107.00%	\$3.63	\$4.35
UPPER PENINSULA	13	3,280.00	\$13.65	<b>\$30.84</b>	126.00%	\$3.63	\$42.76
Atlanta Management Unit	1	3.00	\$8.50	<b>\$19.88</b>	134.00%	\$19.88	\$19.88
MACKINAW STATE FOREST	1	3.00	\$8.50	<b>\$19.88</b>	134.00%	\$19.88	\$19.88
Cadillac Management Unit	1	25.00	\$9.10	<b>\$9.25</b>	2.00%	\$9.25	\$9.25
PERE MARQUETTE STATE FOREST	1	25.00	\$9.10	<b>\$9.25</b>	2.00%	\$9.25	\$9.25
NORTHERN LOWER PENNINSULA	2	28.00	\$9.04	<b>\$10.39</b>	15.00%	\$9.25	\$19.88
STATEWIDE	15	3,308.00	\$13.61	<b>\$30.67</b>	125.00%	\$3.63	\$42.76

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 6/30/2023

Date: 07/28/2023

Page 29 of 29

PULPWOOD in Cords (see general note 4)

WHITE PINE (30)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	2	41.00	\$12.70	<b>\$22.25</b>	75.00%	\$21.02	\$22.46
COPPER COUNTRY STATE FOREST	2	41.00	\$12.70	<b>\$22.25</b>	75.00%	\$21.02	\$22.46
Gwinn Management Unit	4	218.00	\$32.50	<b>\$33.25</b>	2.00%	\$32.35	\$59.43
Escanaba Management Unit	5	522.00	\$38.47	<b>\$39.93</b>	4.00%	\$33.85	\$41.69
ESCANABA RIVER STATE FOREST	9	740.00	\$36.71	<b>\$37.96</b>	3.00%	\$32.35	\$59.43
Shingleton Management Unit	8	3,308.00	\$21.76	<b>\$47.68</b>	119.00%	\$24.20	\$65.58
Newberry Management Unit	15	4,454.00	\$20.03	<b>\$32.66</b>	63.00%	\$19.00	\$51.19
Sault Ste Marie (Naubinway Office)	11	2,182.00	\$16.82	<b>\$31.26</b>	86.00%	\$13.55	\$49.60
Sault Ste Marie (Soo Office)	2	578.00	\$21.17	<b>\$58.61</b>	177.00%	\$21.02	\$61.18
LAKE SUPERIOR STATE FOREST	36	10,522.00	\$19.97	<b>\$38.52</b>	93.00%	\$13.55	\$65.58
UPPER PENINSULA	47	11,303.00	\$21.04	<b>\$38.42</b>	83.00%	\$13.55	\$65.58
Gaylord Management Unit	10	2,541.00	\$32.27	<b>\$51.52</b>	60.00%	\$32.00	\$77.02
Pigeon River Country Management Unit	8	801.00	\$23.83	<b>\$32.62</b>	37.00%	\$23.60	\$45.69
Atlanta Management Unit	5	261.00	\$21.51	<b>\$26.99</b>	25.00%	\$16.95	\$40.19
MACKINAW STATE FOREST	23	3,603.00	\$29.62	<b>\$45.54</b>	54.00%	\$16.95	\$77.02
Traverse City Management Unit	13	894.00	\$25.83	<b>\$35.49</b>	37.00%	\$23.85	\$72.68
Cadillac Management Unit	13	3,795.00	\$19.79	<b>\$31.80</b>	61.00%	\$18.65	\$60.22
PERE MARQUETTE STATE FOREST	26	4,689.00	\$20.94	<b>\$32.51</b>	55.00%	\$18.65	\$72.68
Roscommon Management Unit	5	139.00	\$26.72	<b>\$67.56</b>	153.00%	\$15.55	\$244.40
Grayling Management Unit	10	893.00	\$24.77	<b>\$31.54</b>	27.00%	\$25.60	\$132.31
Gladwin Management Unit	5	881.00	\$31.19	<b>\$36.98</b>	19.00%	\$33.83	\$45.00
AUSABLE STATE FOREST	20	1,913.00	\$27.87	<b>\$36.66</b>	32.00%	\$15.55	\$244.40
NORTHERN LOWER PENNINSULA	69	10,205.00	\$25.30	<b>\$37.89</b>	50.00%	\$15.55	\$244.40
STATEWIDE	116	21,508.00	\$23.06	<b>\$38.17</b>	66.00%	\$13.55	\$244.40