



Department of Natural Resources State of Michigan

AVERAGE STUMPAGE PRICE REPORT FOR 1/1/2023 TO 9/30/2023

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 9/30/2023

Date: 10/16/2023

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 9/30/2023

Date: 10/16/2023

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	11	1,277.50	\$80.86	\$151.77	88.00%	\$75.00	\$218.84
COPPER COUNTRY STATE FOREST	11	1,277.50	\$80.86	\$151.77	88.00%	\$75.00	\$218.84
Gwinn Management Unit	10	313.00	\$33.82	\$47.74	41.00%	\$32.00	\$68.34
Escanaba Management Unit	7	169.30	\$38.89	\$68.49	76.00%	\$32.00	\$92.47
ESCANABA RIVER STATE FOREST	17	482.30	\$35.60	\$55.02	55.00%	\$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	30	1,799.20	\$68.91	\$126.82	84.00%	\$32.00	\$218.84
Gaylord Management Unit	12	1,970.80	\$67.09	\$127.03	89.00%	\$65.00	\$228.82
Pigeon River Country Management Unit	1	5.40	\$79.00	\$269.79	242.00%	\$269.79	\$269.79
Atlanta Management Unit	1	80.70	\$80.00	\$138.93	74.00%	\$138.93	\$138.93
MACKINAW STATE FOREST	14	2,056.90	\$67.63	\$127.87	89.00%	\$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	2	29.30	\$85.46	\$111.41	30.00%	\$73.00	\$114.99
AUSABLE STATE FOREST	2	29.30	\$85.46	\$111.41	30.00%	\$73.00	\$114.99
NORTHERN LOWER PENNINSULA	20	2,127.00	\$68.65	\$129.31	88.00%	\$65.00	\$306.19
STATEWIDE	50	3,926.20	\$68.77	\$128.17	86.00%	\$32.00	\$306.19

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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 Management Unit	1	0.90	\$45.00	\$45.00	0.00%	\$45.00	\$45.00
ESCANABA RIVER STATE FOREST	2	14.30	\$32.82	\$32.82	0.00%	\$32.00	\$45.00
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	3	21.60	\$31.87	\$39.70	25.00%	\$32.00	\$53.17
Gaylord Management Unit	8	201.80	\$55.19	\$120.79	119.00%	\$52.00	\$255.73
Atlanta Management Unit	1	6.50	\$65.00	\$112.88	74.00%	\$112.88	\$112.88
MACKINAW STATE FOREST	9	208.30	\$55.50	\$120.54	117.00%	\$52.00	\$255.73
Traverse City Management Unit	4	20.10	\$130.78	\$250.33	91.00%	\$146.00	\$310.14
Cadillac Management Unit	1	28.70	\$157.00	\$157.00	0.00%	\$157.00	\$157.00
PERE MARQUETTE STATE FOREST	5	48.80	\$146.20	\$195.44	34.00%	\$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	15	262.90	\$72.61	\$135.19	86.00%	\$52.00	\$310.14
STATEWIDE	18	284.50	\$69.51	\$127.94	84.00%	\$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)
Baraga Management Unit	1	4.60	\$17.00	\$17.55	3.00%	\$17.55	\$17.55
COPPER COUNTRY STATE FOREST	1	4.60	\$17.00	\$17.55	3.00%	\$17.55	\$17.55
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	2	52.80	\$16.09	\$24.35	51.00%	\$17.55	\$25.00
STATEWIDE	2	52.80	\$16.09	\$24.35	51.00%	\$17.55	\$25.00

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	3	15.50	\$50.21	\$50.21	0.00%	\$48.00	\$86.00
COPPER COUNTRY STATE FOREST	3	15.50	\$50.21	\$50.21	0.00%	\$48.00	\$86.00
Gwinn Management Unit	5	70.10	\$87.49	\$99.11	13.00%	\$75.21	\$125.00
Escanaba Management Unit	1	0.60	\$115.00	\$115.00	0.00%	\$115.00	\$115.00
ESCANABA RIVER STATE FOREST	6	70.70	\$87.73	\$99.24	13.00%	\$75.21	\$125.00
Shingleton Management Unit	6	70.50	\$107.58	\$140.09	30.00%	\$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	9	164.10	\$104.48	\$137.36	31.00%	\$89.00	\$229.64
UPPER PENINSULA	18	250.30	\$96.39	\$121.20	26.00%	\$48.00	\$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
Grayling Management Unit	1	0.80	\$218.00	\$235.00	8.00%	\$235.00	\$235.00
Gladwin Management Unit	1	3.40	\$213.00	\$292.17	37.00%	\$292.17	\$292.17
AUSABLE STATE FOREST	2	4.20	\$213.95	\$281.28	31.00%	\$235.00	\$292.17
NORTHERN LOWER PENNINSULA	22	421.80	\$171.27	\$343.04	100.00%	\$94.07	\$495.26
STATEWIDE	40	672.10	\$143.38	\$260.42	82.00%	\$48.00	\$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 9/30/2023

Date: 10/16/2023

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	\$40.00	11.00%	\$40.00	\$40.00
MACKINAW STATE FOREST	1	42.00	\$36.00	\$40.00	11.00%	\$40.00	\$40.00
Traverse City Management Unit	3	193.50	\$40.21	\$53.37	33.00%	\$50.00	\$66.56
Cadillac Management Unit	5	84.70	\$23.79	\$44.19	86.00%	\$26.00	\$59.47
PERE MARQUETTE STATE FOREST	8	278.20	\$35.21	\$50.58	44.00%	\$26.00	\$66.56
Roscommon Management Unit	5	192.50	\$25.70	\$56.93	122.00%	\$15.00	\$91.06
Grayling Management Unit	1	29.30	\$46.00	\$48.00	4.00%	\$48.00	\$48.00
Gladwin Management Unit	1	378.70	\$32.00	\$71.25	123.00%	\$71.25	\$71.25
AUSABLE STATE FOREST	7	600.50	\$30.66	\$65.52	114.00%	\$15.00	\$91.06
NORTHERN LOWER PENNINSULA	16	920.70	\$32.28	\$59.84	85.00%	\$15.00	\$91.06
STATEWIDE	16	920.70	\$32.28	\$59.84	85.00%	\$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	20	1,736.00	\$56.98	\$90.96	60.00%	\$54.00	\$207.96
Pigeon River Country Management Unit	10	793.10	\$48.56	\$74.76	54.00%	\$32.00	\$130.33
Atlanta Management Unit	15	2,037.30	\$101.26	\$169.01	67.00%	\$74.00	\$286.46
MACKINAW STATE FOREST	45	4,566.40	\$75.27	\$122.97	63.00%	\$32.00	\$286.46
Traverse City Management Unit	20	1,087.70	\$123.35	\$193.55	57.00%	\$120.00	\$370.44
Cadillac Management Unit	15	2,737.80	\$100.77	\$134.21	33.00%	\$97.00	\$206.49
PERE MARQUETTE STATE FOREST	35	3,825.50	\$107.19	\$151.09	41.00%	\$97.00	\$370.44
Roscommon Management Unit	6	456.30	\$95.39	\$122.49	28.00%	\$95.00	\$135.88
Grayling Management Unit	8	749.10	\$80.63	\$145.41	80.00%	\$71.00	\$240.88
Gladwin Management Unit	13	2,505.60	\$78.59	\$89.33	14.00%	\$69.00	\$124.15
AUSABLE STATE FOREST	27	3,711.00	\$81.07	\$104.73	29.00%	\$69.00	\$240.88
NORTHERN LOWER PENNINSULA	107	12,102.90	\$87.14	\$126.26	45.00%	\$32.00	\$370.44
STATEWIDE	107	12,102.90	\$87.14	\$126.26	45.00%	\$32.00	\$370.44

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	\$221.53	77.00%	\$125.00	\$237.94
Atlanta Management Unit	6	1,279.40	\$130.38	\$205.06	57.00%	\$155.22	\$322.85
MACKINAW STATE FOREST	8	1,758.40	\$128.91	\$209.55	63.00%	\$125.00	\$322.85
Traverse City Management Unit	2	89.10	\$100.00	\$102.95	3.00%	\$100.00	\$110.00
Cadillac Management Unit	5	1,084.40	\$87.93	\$169.75	93.00%	\$110.14	\$192.99
PERE MARQUETTE STATE FOREST	7	1,173.50	\$88.85	\$164.68	85.00%	\$100.00	\$192.99
Roscommon Management Unit	6	362.20	\$111.80	\$148.29	33.00%	\$47.00	\$203.14
Grayling Management Unit	17	1,616.70	\$134.93	\$188.74	40.00%	\$137.00	\$437.00
Gladwin Management Unit	13	1,896.00	\$97.26	\$160.03	65.00%	\$87.00	\$363.78
AUSABLE STATE FOREST	36	3,874.90	\$114.33	\$170.91	49.00%	\$47.00	\$437.00
NORTHERN LOWER PENNINSULA	51	6,806.80	\$113.70	\$179.82	58.00%	\$47.00	\$437.00
STATEWIDE	51	6,806.80	\$113.70	\$179.82	58.00%	\$47.00	\$437.00

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	\$86.25	154.00%	\$86.25	\$86.25
LAKE SUPERIOR STATE FOREST	1	534.30	\$34.00	\$86.25	154.00%	\$86.25	\$86.25
UPPER PENINSULA	1	534.30	\$34.00	\$86.25	154.00%	\$86.25	\$86.25
Gaylord Management Unit	1	74.90	\$33.00	\$117.35	256.00%	\$117.35	\$117.35
MACKINAW STATE FOREST	1	74.90	\$33.00	\$117.35	256.00%	\$117.35	\$117.35
NORTHERN LOWER PENNINSULA	1	74.90	\$33.00	\$117.35	256.00%	\$117.35	\$117.35
STATEWIDE	2	609.20	\$33.88	\$90.07	166.00%	\$86.25	\$117.35

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	9	247.50	\$87.80	\$201.68	130.00%	\$56.00	\$341.79
COPPER COUNTRY STATE FOREST	9	247.50	\$87.80	\$201.68	130.00%	\$56.00	\$341.79
Gwinn Management Unit	11	119.50	\$61.70	\$94.51	53.00%	\$54.00	\$156.40
Escanaba Management Unit	10	106.00	\$97.47	\$133.19	37.00%	\$70.00	\$198.26
ESCANABA RIVER STATE FOREST	21	225.50	\$78.51	\$112.69	44.00%	\$54.00	\$198.26
Shingleton Management Unit	7	69.10	\$103.46	\$120.78	17.00%	\$80.00	\$200.81
Newberry Management Unit	1	3.20	\$44.00	\$174.56	297.00%	\$174.56	\$174.56
Sault Ste Marie (Naubinway Office)	4	17.90	\$46.00	\$71.33	55.00%	\$46.00	\$122.18
LAKE SUPERIOR STATE FOREST	12	90.20	\$89.95	\$112.87	25.00%	\$46.00	\$200.81
UPPER PENINSULA	42	563.20	\$84.43	\$151.83	80.00%	\$46.00	\$341.79
Gaylord Management Unit	5	26.00	\$40.63	\$80.03	97.00%	\$44.94	\$113.13
Pigeon River Country Management Unit	1	3.30	\$36.00	\$36.00	0.00%	\$36.00	\$36.00
MACKINAW STATE FOREST	6	29.30	\$40.11	\$75.07	87.00%	\$36.00	\$113.13
Traverse City Management Unit	2	5.50	\$47.60	\$74.51	57.00%	\$51.69	\$108.75
Cadillac Management Unit	3	27.70	\$46.73	\$55.82	19.00%	\$45.73	\$105.85
PERE MARQUETTE STATE FOREST	5	33.20	\$46.88	\$58.92	26.00%	\$45.73	\$108.75
Gladwin Management Unit	1	4.10	\$60.00	\$70.00	17.00%	\$70.00	\$70.00
AUSABLE STATE FOREST	1	4.10	\$60.00	\$70.00	17.00%	\$70.00	\$70.00
NORTHERN LOWER PENNINSULA	12	66.60	\$44.71	\$66.71	49.00%	\$36.00	\$113.13
STATEWIDE	54	629.80	\$80.23	\$142.83	78.00%	\$36.00	\$341.79

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	19	1,037.00	\$83.00	\$128.50	55.00%	\$56.33	\$235.59
COPPER COUNTRY STATE FOREST	19	1,037.00	\$83.00	\$128.50	55.00%	\$56.33	\$235.59
Gwinn Management Unit	17	1,084.40	\$126.67	\$175.41	38.00%	\$126.00	\$465.84
Escanaba Management Unit	10	294.40	\$169.62	\$183.81	8.00%	\$125.00	\$214.00
ESCANABA RIVER STATE FOREST	27	1,378.80	\$135.84	\$177.21	30.00%	\$125.00	\$465.84
Shingleton Management Unit	12	1,582.50	\$93.61	\$108.26	16.00%	\$75.00	\$259.85
Newberry Management Unit	10	1,010.70	\$101.51	\$115.81	14.00%	\$61.00	\$199.73
Sault Ste Marie (Naubinway Office)	10	441.40	\$123.53	\$280.69	127.00%	\$125.00	\$427.69
Sault Ste Marie (Soo Office)	2	12.30	\$111.43	\$140.58	26.00%	\$118.67	\$150.00
LAKE SUPERIOR STATE FOREST	34	3,046.90	\$100.64	\$135.87	35.00%	\$61.00	\$427.69
UPPER PENINSULA	80	5,462.70	\$106.17	\$144.91	36.00%	\$56.33	\$465.84
Gaylord Management Unit	15	687.80	\$97.88	\$209.45	114.00%	\$90.48	\$348.95
Pigeon River Country Management Unit	6	110.90	\$53.71	\$58.49	9.00%	\$36.00	\$162.92
Atlanta Management Unit	7	160.80	\$87.64	\$142.10	62.00%	\$63.00	\$219.38
MACKINAW STATE FOREST	28	959.50	\$91.06	\$180.72	98.00%	\$36.00	\$348.95
Traverse City Management Unit	22	702.30	\$145.77	\$228.05	56.00%	\$143.00	\$516.99
Cadillac Management Unit	13	1,269.00	\$94.64	\$153.80	63.00%	\$88.58	\$281.44
PERE MARQUETTE STATE FOREST	35	1,971.30	\$112.86	\$180.26	60.00%	\$88.58	\$516.99
Roscommon Management Unit	3	68.10	\$68.53	\$100.63	47.00%	\$31.00	\$135.88
Grayling Management Unit	11	238.90	\$95.67	\$145.03	52.00%	\$74.00	\$223.46
Gladwin Management Unit	11	907.70	\$66.11	\$86.32	31.00%	\$65.00	\$155.19
AUSABLE STATE FOREST	25	1,214.70	\$72.06	\$98.67	37.00%	\$31.00	\$223.46
NORTHERN LOWER PENNINSULA	88	4,145.50	\$95.86	\$156.46	63.00%	\$31.00	\$516.99
STATEWIDE	168	9,608.20	\$101.72	\$149.89	47.00%	\$31.00	\$516.99

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	\$138.16	9.00%	\$138.16	\$138.16
Escanaba Management Unit	2	128.40	\$148.40	\$180.26	21.00%	\$131.00	\$187.62
ESCANABA RIVER STATE FOREST	3	437.70	\$133.28	\$150.51	13.00%	\$131.00	\$187.62
Shingleton Management Unit	1	168.10	\$89.00	\$120.00	35.00%	\$120.00	\$120.00
Sault Ste Marie (Soo Office)	2	16.80	\$181.63	\$217.64	20.00%	\$194.25	\$231.67
LAKE SUPERIOR STATE FOREST	3	184.90	\$97.42	\$128.87	32.00%	\$120.00	\$231.67
UPPER PENINSULA	6	622.60	\$122.63	\$144.08	17.00%	\$120.00	\$231.67
Gaylord Management Unit	3	81.00	\$82.53	\$101.36	23.00%	\$82.00	\$110.46
Pigeon River Country Management Unit	3	24.10	\$150.94	\$154.77	3.00%	\$75.00	\$193.02
Atlanta Management Unit	12	1,144.10	\$184.27	\$262.42	42.00%	\$125.00	\$510.46
MACKINAW STATE FOREST	18	1,249.20	\$177.03	\$249.90	41.00%	\$75.00	\$510.46
Traverse City Management Unit	10	369.70	\$111.61	\$160.29	44.00%	\$109.00	\$299.66
Cadillac Management Unit	10	1,974.50	\$153.36	\$269.34	76.00%	\$175.00	\$420.68
PERE MARQUETTE STATE FOREST	20	2,344.20	\$146.78	\$252.14	72.00%	\$109.00	\$420.68
Roscommon Management Unit	1	124.00	\$101.00	\$155.00	53.00%	\$155.00	\$155.00
Grayling Management Unit	6	1,867.50	\$132.55	\$191.43	44.00%	\$127.00	\$223.46
Gladwin Management Unit	1	20.50	\$150.00	\$340.64	127.00%	\$340.64	\$340.64
AUSABLE STATE FOREST	8	2,012.00	\$130.79	\$190.70	46.00%	\$127.00	\$340.64
NORTHERN LOWER PENNINSULA	46	5,605.40	\$147.78	\$229.59	55.00%	\$75.00	\$510.46
STATEWIDE	52	6,228.00	\$145.27	\$221.04	52.00%	\$75.00	\$510.46

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	5	300.80	\$93.63	\$144.13	54.00%	\$55.00	\$173.32
COPPER COUNTRY STATE FOREST	5	300.80	\$93.63	\$144.13	54.00%	\$55.00	\$173.32
Gwinn Management Unit	7	213.80	\$135.02	\$267.56	98.00%	\$124.00	\$443.13
ESCANABA RIVER STATE FOREST	7	213.80	\$135.02	\$267.56	98.00%	\$124.00	\$443.13
Newberry Management Unit	1	5.80	\$106.00	\$171.04	61.00%	\$171.04	\$171.04
LAKE SUPERIOR STATE FOREST	1	5.80	\$106.00	\$171.04	61.00%	\$171.04	\$171.04
UPPER PENINSULA	13	520.40	\$110.77	\$195.14	76.00%	\$55.00	\$443.13
Gaylord Management Unit	12	2,004.70	\$152.63	\$180.14	18.00%	\$142.00	\$216.00
Pigeon River Country Management Unit	8	384.00	\$111.07	\$138.76	25.00%	\$50.00	\$266.31
Atlanta Management Unit	16	1,751.10	\$164.03	\$215.76	32.00%	\$77.00	\$295.08
MACKINAW STATE FOREST	36	4,139.80	\$153.60	\$191.37	25.00%	\$50.00	\$295.08
Traverse City Management Unit	22	3,787.80	\$120.74	\$179.71	49.00%	\$99.95	\$289.98
Cadillac Management Unit	8	2,436.00	\$94.13	\$125.23	33.00%	\$93.00	\$299.52
PERE MARQUETTE STATE FOREST	30	6,223.80	\$110.33	\$158.39	44.00%	\$93.00	\$299.52
Roscommon Management Unit	5	176.40	\$110.04	\$174.92	59.00%	\$66.00	\$312.39
Grayling Management Unit	23	2,022.40	\$120.46	\$188.00	56.00%	\$86.84	\$297.23
Gladwin Management Unit	11	1,994.30	\$118.73	\$172.27	45.00%	\$123.55	\$252.53
AUSABLE STATE FOREST	39	4,193.10	\$119.20	\$179.97	51.00%	\$66.00	\$312.39
NORTHERN LOWER PENNINSULA	105	14,556.70	\$125.19	\$173.98	39.00%	\$50.00	\$312.39
STATEWIDE	118	15,077.10	\$124.69	\$174.71	40.00%	\$50.00	\$443.13

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	16	1,840.80	\$153.02	\$228.54	49.00%	\$125.00	\$394.02
COPPER COUNTRY STATE FOREST	16	1,840.80	\$153.02	\$228.54	49.00%	\$125.00	\$394.02
Gwinn Management Unit	17	3,180.40	\$180.11	\$231.75	29.00%	\$165.79	\$364.96
Escanaba Management Unit	10	172.50	\$222.72	\$417.40	87.00%	\$213.00	\$705.57
ESCANABA RIVER STATE FOREST	27	3,352.90	\$182.31	\$241.30	32.00%	\$165.79	\$705.57
Shingleton Management Unit	12	710.40	\$309.18	\$349.32	13.00%	\$220.00	\$498.70
Newberry Management Unit	5	264.20	\$290.13	\$314.01	8.00%	\$184.00	\$431.15
Sault Ste Marie (Naubinway Office)	6	179.80	\$287.14	\$399.75	39.00%	\$261.00	\$492.09
Sault Ste Marie (Soo Office)	2	35.70	\$393.43	\$446.55	14.00%	\$396.45	\$450.00
LAKE SUPERIOR STATE FOREST	25	1,190.10	\$304.15	\$352.02	16.00%	\$184.00	\$498.70
UPPER PENINSULA	68	6,383.80	\$196.57	\$258.26	31.00%	\$125.00	\$705.57
Gaylord Management Unit	16	4,483.10	\$306.35	\$420.36	37.00%	\$287.00	\$664.57
Pigeon River Country Management Unit	1	4.10	\$262.00	\$262.00	0.00%	\$262.00	\$262.00
Atlanta Management Unit	2	46.70	\$314.66	\$1,175.48	274.00%	\$187.00	\$1,302.02
MACKINAW STATE FOREST	19	4,533.90	\$306.40	\$427.99	40.00%	\$187.00	\$1,302.02
Traverse City Management Unit	9	127.20	\$304.40	\$380.19	25.00%	\$289.47	\$615.29
Cadillac Management Unit	4	43.40	\$264.65	\$450.57	70.00%	\$278.00	\$567.89
PERE MARQUETTE STATE FOREST	13	170.60	\$294.28	\$398.09	35.00%	\$278.00	\$615.29
Grayling Management Unit	3	173.90	\$271.31	\$437.08	61.00%	\$237.00	\$462.33
AUSABLE STATE FOREST	3	173.90	\$271.31	\$437.08	61.00%	\$237.00	\$462.33
NORTHERN LOWER PENNINSULA	35	4,878.40	\$304.73	\$427.27	40.00%	\$187.00	\$1,302.02
STATEWIDE	103	11,262.20	\$243.42	\$331.47	36.00%	\$125.00	\$1,302.02

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	3	171.00	\$41.14	\$150.19	265.00%	\$35.00	\$186.45
COPPER COUNTRY STATE FOREST	3	171.00	\$41.14	\$150.19	265.00%	\$35.00	\$186.45
Gwinn Management Unit	1	10.90	\$55.00	\$55.00	0.00%	\$55.00	\$55.00
Escanaba Management Unit	2	42.70	\$99.99	\$139.31	39.00%	\$102.00	\$157.71
ESCANABA RIVER STATE FOREST	3	53.60	\$90.84	\$122.17	34.00%	\$55.00	\$157.71
UPPER PENINSULA	6	224.60	\$53.00	\$143.50	171.00%	\$35.00	\$186.45
Gaylord Management Unit	3	36.10	\$89.17	\$169.25	90.00%	\$99.00	\$253.90
MACKINAW STATE FOREST	3	36.10	\$89.17	\$169.25	90.00%	\$99.00	\$253.90
NORTHERN LOWER PENNINSULA	3	36.10	\$89.17	\$169.25	90.00%	\$99.00	\$253.90
STATEWIDE	9	260.70	\$58.01	\$147.07	154.00%	\$35.00	\$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	\$119.23	6.00%	\$109.00	\$119.50
MACKINAW STATE FOREST	2	73.50	\$112.90	\$119.23	6.00%	\$109.00	\$119.50
Traverse City Management Unit	6	62.50	\$72.50	\$101.08	39.00%	\$70.00	\$197.40
Cadillac Management Unit	5	286.90	\$48.94	\$166.60	240.00%	\$60.00	\$189.81
PERE MARQUETTE STATE FOREST	11	349.40	\$53.16	\$154.88	191.00%	\$60.00	\$197.40
Roscommon Management Unit	2	29.40	\$87.51	\$92.02	5.00%	\$81.00	\$96.00
Grayling Management Unit	9	291.80	\$82.52	\$121.53	47.00%	\$77.00	\$202.59
Gladwin Management Unit	3	106.40	\$96.00	\$105.76	10.00%	\$98.03	\$125.26
AUSABLE STATE FOREST	14	427.60	\$86.22	\$115.58	34.00%	\$77.00	\$202.59
NORTHERN LOWER PENNINSULA	27	850.50	\$74.94	\$132.04	76.00%	\$60.00	\$202.59
STATEWIDE	27	850.50	\$74.94	\$132.04	76.00%	\$60.00	\$202.59

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

Page 15 of 29

SAWTIMBER in MBF (see general note 3)

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)
Gwinn Management Unit	6	113.70	\$68.06	\$72.39	6.00%	\$60.00	\$134.11
ESCANABA RIVER STATE FOREST	6	113.70	\$68.06	\$72.39	6.00%	\$60.00	\$134.11
Shingleton Management Unit	3	4.90	\$61.73	\$74.23	20.00%	\$37.00	\$75.03
LAKE SUPERIOR STATE FOREST	3	4.90	\$61.73	\$74.23	20.00%	\$37.00	\$75.03
UPPER PENINSULA	9	118.60	\$67.79	\$72.47	7.00%	\$37.00	\$134.11
Gaylord Management Unit	6	1,134.40	\$45.86	\$70.25	53.00%	\$45.00	\$108.00
Pigeon River Country Management Unit	8	183.40	\$101.56	\$130.93	29.00%	\$68.00	\$189.63
Atlanta Management Unit	8	196.70	\$148.72	\$226.92	53.00%	\$110.90	\$329.07
MACKINAW STATE FOREST	22	1,514.50	\$65.97	\$97.95	48.00%	\$45.00	\$329.07
Traverse City Management Unit	17	753.90	\$74.91	\$116.28	55.00%	\$60.00	\$167.67
Cadillac Management Unit	12	950.90	\$89.12	\$112.31	26.00%	\$84.34	\$203.64
PERE MARQUETTE STATE FOREST	29	1,704.80	\$82.84	\$114.07	38.00%	\$60.00	\$203.64
Roscommon Management Unit	4	101.70	\$52.98	\$76.31	44.00%	\$27.00	\$135.88
Grayling Management Unit	13	456.80	\$77.27	\$101.31	31.00%	\$63.00	\$139.57
Gladwin Management Unit	9	1,022.90	\$70.04	\$89.26	27.00%	\$69.43	\$121.27
AUSABLE STATE FOREST	26	1,581.40	\$71.03	\$91.91	29.00%	\$27.00	\$139.57
NORTHERN LOWER PENNINSULA	77	4,800.70	\$73.63	\$101.68	38.00%	\$27.00	\$329.07
STATEWIDE	86	4,919.30	\$73.49	\$100.98	37.00%	\$27.00	\$329.07

WHITE SPRUCE (21)	# 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	2	22.50	\$19.60	\$37.61	92.00%	\$19.00	\$81.51
ESCANABA RIVER STATE FOREST	2	22.50	\$19.60	\$37.61	92.00%	\$19.00	\$81.51
UPPER PENINSULA	2	22.50	\$19.60	\$37.61	92.00%	\$19.00	\$81.51
Gaylord Management Unit	1	95.40	\$28.00	\$38.78	39.00%	\$38.78	\$38.78
Pigeon River Country Management Unit	2	64.20	\$30.64	\$72.49	137.00%	\$40.02	\$79.58
MACKINAW STATE FOREST	3	159.60	\$29.06	\$52.34	80.00%	\$38.78	\$79.58
Traverse City Management Unit	2	55.50	\$31.94	\$119.39	274.00%	\$105.39	\$131.72
Cadillac Management Unit	3	20.10	\$42.48	\$121.26	185.00%	\$37.60	\$162.61
PERE MARQUETTE STATE FOREST	5	75.60	\$34.74	\$119.88	245.00%	\$37.60	\$162.61
NORTHERN LOWER PENNINSULA	8	235.20	\$30.89	\$74.05	140.00%	\$37.60	\$162.61
STATEWIDE	10	257.70	\$29.90	\$70.87	137.00%	\$19.00	\$162.61

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	10	83.90	\$72.90	\$174.47	139.00%	\$49.00	\$326.40
COPPER COUNTRY STATE FOREST	10	83.90	\$72.90	\$174.47	139.00%	\$49.00	\$326.40
Gwinn Management Unit	3	50.00	\$32.12	\$34.31	7.00%	\$32.00	\$75.21
Escanaba Management Unit	5	15.40	\$74.87	\$111.74	49.00%	\$36.00	\$194.35
ESCANABA RIVER STATE FOREST	8	65.40	\$42.19	\$52.54	25.00%	\$32.00	\$194.35
Newberry Management Unit	3	31.60	\$149.59	\$172.44	15.00%	\$143.00	\$218.71
Sault Ste Marie (Naubinway Office)	2	13.40	\$97.40	\$121.54	25.00%	\$121.00	\$123.00
LAKE SUPERIOR STATE FOREST	5	45.00	\$134.05	\$157.28	17.00%	\$121.00	\$218.71
UPPER PENINSULA	23	194.30	\$76.73	\$129.45	69.00%	\$32.00	\$326.40
STATEWIDE	23	194.30	\$76.73	\$129.45	69.00%	\$32.00	\$326.40

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	21	1,806.00	\$8.23	\$15.70	91.00%	\$4.00	\$47.98
COPPER COUNTRY STATE FOREST	21	1,806.00	\$8.23	\$15.70	91.00%	\$4.00	\$47.98
Gwinn Management Unit	18	5,680.00	\$14.81	\$20.39	38.00%	\$10.85	\$48.55
Escanaba Management Unit	11	1,365.00	\$13.41	\$16.65	24.00%	\$11.66	\$28.56
ESCANABA RIVER STATE FOREST	29	7,045.00	\$14.54	\$19.66	35.00%	\$10.85	\$48.55
Shingleton Management Unit	17	4,002.00	\$11.48	\$18.58	62.00%	\$4.65	\$39.49
Newberry Management Unit	17	3,202.00	\$10.92	\$16.93	55.00%	\$7.55	\$33.64
Sault Ste Marie (Naubinway Office)	13	1,445.00	\$10.70	\$21.77	103.00%	\$11.00	\$36.34
Sault Ste Marie (Soo Office)	2	200.00	\$13.08	\$19.09	46.00%	\$11.01	\$32.00
LAKE SUPERIOR STATE FOREST	49	8,849.00	\$11.19	\$18.52	66.00%	\$4.65	\$39.49
UPPER PENINSULA	99	17,700.00	\$12.22	\$18.69	53.00%	\$4.00	\$48.55
Gaylord Management Unit	7	1,779.00	\$19.81	\$28.02	41.00%	\$20.80	\$51.89
Pigeon River Country Management Unit	12	3,799.00	\$21.75	\$34.39	58.00%	\$9.30	\$54.52
Atlanta Management Unit	12	804.00	\$31.04	\$37.54	21.00%	\$22.33	\$64.86
MACKINAW STATE FOREST	31	6,382.00	\$22.38	\$33.01	47.00%	\$9.30	\$64.86
Traverse City Management Unit	2	36.00	\$29.95	\$29.95	0.00%	\$29.95	\$29.95
Cadillac Management Unit	7	2,546.00	\$30.53	\$39.83	30.00%	\$27.00	\$82.72
PERE MARQUETTE STATE FOREST	9	2,582.00	\$30.52	\$39.70	30.00%	\$27.00	\$82.72
Roscommon Management Unit	2	23.00	\$19.72	\$24.73	25.00%	\$11.80	\$44.84
Grayling Management Unit	6	124.00	\$24.98	\$48.14	93.00%	\$14.27	\$143.16
Gladwin Management Unit	3	43.00	\$29.08	\$34.08	17.00%	\$30.32	\$59.94
AUSABLE STATE FOREST	11	190.00	\$25.27	\$42.13	67.00%	\$11.80	\$143.16
NORTHERN LOWER PENNINSULA	51	9,154.00	\$24.74	\$35.09	42.00%	\$9.30	\$143.16
STATEWIDE	150	26,854.00	\$16.49	\$24.28	47.00%	\$4.00	\$143.16

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

Page 18 of 29

PULPWOOD in Cords (see general note 4)

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	7	1,306.00	\$6.42	\$11.18	74.00%	\$4.00	\$14.48
COPPER COUNTRY STATE FOREST	7	1,306.00	\$6.42	\$11.18	74.00%	\$4.00	\$14.48
Gwinn Management Unit	1	128.00	\$8.65	\$8.65	0.00%	\$8.65	\$8.65
Escanaba Management Unit	2	119.00	\$7.58	\$16.34	116.00%	\$14.58	\$17.17
ESCANABA RIVER STATE FOREST	3	247.00	\$8.14	\$12.36	52.00%	\$8.65	\$17.17
Shingleton Management Unit	1	24.00	\$9.45	\$9.45	0.00%	\$9.45	\$9.45
Sault Ste Marie (Naubinway Office)	1	5.00	\$6.85	\$11.38	66.00%	\$11.38	\$11.38
LAKE SUPERIOR STATE FOREST	2	29.00	\$9.00	\$9.78	9.00%	\$9.45	\$11.38
UPPER PENINSULA	12	1,582.00	\$6.74	\$11.34	68.00%	\$4.00	\$17.17
Gaylord Management Unit	12	2,938.00	\$13.99	\$24.00	72.00%	\$13.60	\$37.98
Pigeon River Country Management Unit	1	17.00	\$15.35	\$45.84	199.00%	\$45.84	\$45.84
Atlanta Management Unit	1	149.00	\$15.65	\$27.18	74.00%	\$27.18	\$27.18
MACKINAW STATE FOREST	14	3,104.00	\$14.08	\$24.27	72.00%	\$13.60	\$45.84
Traverse City Management Unit	3	100.00	\$18.89	\$30.75	63.00%	\$26.60	\$39.56
Cadillac Management Unit	2	60.00	\$18.33	\$19.93	9.00%	\$17.95	\$21.07
PERE MARQUETTE STATE FOREST	5	160.00	\$18.68	\$26.69	43.00%	\$17.95	\$39.56
Grayling Management Unit	1	52.00	\$16.30	\$21.54	32.00%	\$21.54	\$21.54
AUSABLE STATE FOREST	1	52.00	\$16.30	\$21.54	32.00%	\$21.54	\$21.54
NORTHERN LOWER PENNINSULA	20	3,316.00	\$14.33	\$24.35	70.00%	\$13.60	\$45.84
STATEWIDE	32	4,898.00	\$11.88	\$20.14	70.00%	\$4.00	\$45.84

HEMLOCK (39)	# 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	494.00	\$3.70	\$16.60	349.00%	\$5.16	\$16.65
COPPER COUNTRY STATE FOREST	2	494.00	\$3.70	\$16.60	349.00%	\$5.16	\$16.65
Shingleton Management Unit	2	92.00	\$6.80	\$6.80	0.00%	\$6.75	\$6.85
Newberry Management Unit	3	107.00	\$8.28	\$9.32	13.00%	\$7.80	\$15.24
Sault Ste Marie (Naubinway Office)	1	1,910.00	\$6.75	\$16.06	138.00%	\$16.06	\$16.06
LAKE SUPERIOR STATE FOREST	6	2,109.00	\$6.83	\$15.31	124.00%	\$6.75	\$16.06
UPPER PENINSULA	8	2,603.00	\$6.24	\$15.56	149.00%	\$5.16	\$16.65
STATEWIDE	8	2,603.00	\$6.24	\$15.56	149.00%	\$5.16	\$16.65

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	\$51.68	48.00%	\$31.85	\$61.81
COPPER COUNTRY STATE FOREST	3	686.00	\$34.90	\$51.68	48.00%	\$31.85	\$61.81
Gwinn Management Unit	7	9,295.00	\$39.99	\$59.06	48.00%	\$39.90	\$59.83
ESCANABA RIVER STATE FOREST	7	9,295.00	\$39.99	\$59.06	48.00%	\$39.90	\$59.83
Shingleton Management Unit	10	5,131.00	\$26.89	\$31.89	19.00%	\$9.15	\$63.91
Newberry Management Unit	19	10,441.00	\$28.20	\$62.51	122.00%	\$30.00	\$134.57
Sault Ste Marie (Naubinway Office)	2	421.00	\$23.70	\$42.03	77.00%	\$36.96	\$42.42
Sault Ste Marie (Soo Office)	2	156.00	\$36.06	\$68.15	89.00%	\$49.20	\$79.99
LAKE SUPERIOR STATE FOREST	33	16,149.00	\$27.74	\$52.30	89.00%	\$9.15	\$134.57
UPPER PENINSULA	43	26,130.00	\$32.29	\$54.69	69.00%	\$9.15	\$134.57
Gaylord Management Unit	3	239.00	\$21.12	\$21.92	4.00%	\$21.15	\$53.70
Pigeon River Country Management Unit	6	352.00	\$15.54	\$16.34	5.00%	\$4.75	\$19.00
Atlanta Management Unit	8	2,534.00	\$15.35	\$16.30	6.00%	\$13.62	\$33.24
MACKINAW STATE FOREST	17	3,125.00	\$15.81	\$16.73	6.00%	\$4.75	\$53.70
Traverse City Management Unit	17	2,871.00	\$21.55	\$34.06	58.00%	\$20.40	\$84.24
Cadillac Management Unit	5	967.00	\$14.58	\$20.72	42.00%	\$15.20	\$36.97
PERE MARQUETTE STATE FOREST	22	3,838.00	\$19.80	\$30.70	55.00%	\$15.20	\$84.24
Roscommon Management Unit	7	1,685.00	\$12.68	\$17.93	41.00%	\$5.50	\$25.00
Grayling Management Unit	24	12,550.00	\$20.20	\$32.39	60.00%	\$14.51	\$75.62
Gladwin Management Unit	4	6,314.00	\$15.81	\$35.35	124.00%	\$30.35	\$43.58
AUSABLE STATE FOREST	35	20,549.00	\$18.24	\$32.11	76.00%	\$5.50	\$75.62
NORTHERN LOWER PENNINSULA	74	27,512.00	\$18.18	\$30.17	66.00%	\$4.75	\$84.24
STATEWIDE	117	53,642.00	\$25.05	\$42.11	68.00%	\$4.75	\$134.57

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

Page 20 of 29

PULPWOOD in Cords (see general note 4)

MISC. SPECIES (90)	# 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)
Atlanta Management Unit	1	248.00	\$5.00	\$5.00	0.00%	\$5.00	\$5.00
MACKINAW STATE FOREST	1	248.00	\$5.00	\$5.00	0.00%	\$5.00	\$5.00
Traverse City Management Unit	1	32.00	\$11.25	\$35.82	218.00%	\$35.82	\$35.82
Cadillac Management Unit	1	193.00	\$3.25	\$71.28	2,093.00%	\$71.28	\$71.28
PERE MARQUETTE STATE FOREST	2	225.00	\$4.39	\$66.24	1,409.00%	\$35.82	\$71.28
Grayling Management Unit	4	655.00	\$6.22	\$15.55	150.00%	\$5.85	\$30.07
Gladwin Management Unit	1	362.00	\$7.00	\$7.00	0.00%	\$7.00	\$7.00
AUSABLE STATE FOREST	5	1,017.00	\$6.50	\$12.51	92.00%	\$5.85	\$30.07
NORTHERN LOWER PENNINSULA	8	1,490.00	\$5.93	\$19.37	227.00%	\$5.00	\$71.28
STATEWIDE	8	1,490.00	\$5.93	\$19.37	227.00%	\$5.00	\$71.28

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	20	29,721.00	\$24.35	\$31.29	29.00%	\$13.95	\$122.98
COPPER COUNTRY STATE FOREST	20	29,721.00	\$24.35	\$31.29	29.00%	\$13.95	\$122.98
Gwinn Management Unit	20	31,461.00	\$24.55	\$38.39	56.00%	\$23.05	\$53.18
Escanaba Management Unit	12	7,249.00	\$29.23	\$37.70	29.00%	\$25.30	\$54.56
ESCANABA RIVER STATE FOREST	32	38,710.00	\$25.43	\$38.26	50.00%	\$23.05	\$54.56
Shingleton Management Unit	15	13,552.00	\$23.87	\$40.49	70.00%	\$22.00	\$55.04
Newberry Management Unit	19	3,146.00	\$28.90	\$38.68	34.00%	\$16.65	\$53.29
Sault Ste Marie (Naubinway Office)	10	5,629.00	\$22.35	\$48.45	117.00%	\$20.00	\$51.64
Sault Ste Marie (Soo Office)	4	1,194.00	\$16.97	\$21.16	25.00%	\$16.05	\$31.71
LAKE SUPERIOR STATE FOREST	48	23,521.00	\$23.83	\$41.17	73.00%	\$16.05	\$55.04
UPPER PENINSULA	100	91,952.00	\$24.67	\$36.75	49.00%	\$13.95	\$122.98
Gaylord Management Unit	22	8,390.00	\$21.70	\$34.22	58.00%	\$20.80	\$80.38
Pigeon River Country Management Unit	16	10,181.00	\$22.99	\$34.19	49.00%	\$9.50	\$64.34
Atlanta Management Unit	18	19,348.00	\$27.91	\$37.39	34.00%	\$13.91	\$66.61
MACKINAW STATE FOREST	56	37,919.00	\$25.22	\$35.83	42.00%	\$9.50	\$80.38
Traverse City Management Unit	28	7,313.00	\$21.88	\$29.19	33.00%	\$20.70	\$66.53
Cadillac Management Unit	17	16,227.00	\$28.66	\$37.62	31.00%	\$28.15	\$50.91
PERE MARQUETTE STATE FOREST	45	23,540.00	\$26.55	\$35.00	32.00%	\$20.70	\$66.53
Roscommon Management Unit	8	2,621.00	\$39.60	\$62.77	59.00%	\$12.90	\$70.00
Grayling Management Unit	25	9,237.00	\$28.04	\$39.39	40.00%	\$19.09	\$94.93
Gladwin Management Unit	15	18,446.00	\$31.62	\$38.39	21.00%	\$29.40	\$50.28
AUSABLE STATE FOREST	48	30,304.00	\$31.22	\$40.80	31.00%	\$12.90	\$94.93
NORTHERN LOWER PENNINSULA	149	91,763.00	\$27.54	\$37.26	35.00%	\$9.50	\$94.93
STATEWIDE	249	183,715.00	\$26.11	\$37.01	42.00%	\$9.50	\$122.98

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	22	24,934.00	\$10.86	\$16.11	48.00%	\$8.40	\$29.87
COPPER COUNTRY STATE FOREST	22	24,934.00	\$10.86	\$16.11	48.00%	\$8.40	\$29.87
Gwinn Management Unit	23	23,751.00	\$14.63	\$23.95	64.00%	\$14.45	\$40.55
Escanaba Management Unit	21	8,007.00	\$18.98	\$26.91	42.00%	\$18.10	\$41.54
ESCANABA RIVER STATE FOREST	44	31,758.00	\$15.73	\$24.70	57.00%	\$14.45	\$41.54
Shingleton Management Unit	17	15,064.00	\$15.37	\$26.12	70.00%	\$6.50	\$40.26
Newberry Management Unit	25	9,848.00	\$14.74	\$20.11	36.00%	\$9.50	\$40.92
Sault Ste Marie (Naubinway Office)	18	9,477.00	\$10.76	\$24.89	131.00%	\$10.00	\$35.24
Sault Ste Marie (Soo Office)	4	1,152.00	\$18.72	\$24.54	31.00%	\$13.01	\$37.59
LAKE SUPERIOR STATE FOREST	64	35,541.00	\$14.07	\$24.08	71.00%	\$6.50	\$40.92
UPPER PENINSULA	130	92,233.00	\$13.78	\$22.14	61.00%	\$6.50	\$41.54
Gaylord Management Unit	27	17,310.00	\$17.51	\$28.44	62.00%	\$16.55	\$56.78
Pigeon River Country Management Unit	15	1,685.00	\$17.34	\$24.04	39.00%	\$6.60	\$50.83
Atlanta Management Unit	18	4,706.00	\$28.35	\$38.15	35.00%	\$14.22	\$63.86
MACKINAW STATE FOREST	60	23,701.00	\$19.65	\$30.06	53.00%	\$6.60	\$63.86
Traverse City Management Unit	49	5,305.00	\$25.36	\$31.30	23.00%	\$24.05	\$80.02
Cadillac Management Unit	30	6,581.00	\$20.59	\$28.83	40.00%	\$19.61	\$50.91
PERE MARQUETTE STATE FOREST	79	11,886.00	\$22.72	\$29.93	32.00%	\$19.61	\$80.02
Roscommon Management Unit	8	958.00	\$18.85	\$24.38	29.00%	\$7.50	\$73.77
Grayling Management Unit	28	5,153.00	\$28.17	\$41.39	47.00%	\$21.12	\$65.00
Gladwin Management Unit	21	8,270.00	\$20.52	\$26.66	30.00%	\$20.05	\$39.51
AUSABLE STATE FOREST	57	14,381.00	\$23.15	\$31.79	37.00%	\$7.50	\$73.77
NORTHERN LOWER PENNINSULA	196	49,968.00	\$21.39	\$30.52	43.00%	\$6.60	\$80.02
STATEWIDE	326	142,201.00	\$16.45	\$25.08	52.00%	\$6.50	\$80.02

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	\$22.39	12.00%	\$17.80	\$23.50
ESCANABA RIVER STATE FOREST	2	169.00	\$20.01	\$22.39	12.00%	\$17.80	\$23.50
Shingleton Management Unit	2	570.00	\$22.53	\$22.60	0.00%	\$22.50	\$30.52
Newberry Management Unit	1	3.00	\$31.90	\$32.10	1.00%	\$32.10	\$32.10
Sault Ste Marie (Soo Office)	2	323.00	\$19.44	\$46.51	139.00%	\$42.80	\$46.58
LAKE SUPERIOR STATE FOREST	5	896.00	\$21.45	\$31.25	46.00%	\$22.50	\$46.58
UPPER PENINSULA	7	1,065.00	\$21.22	\$29.84	41.00%	\$17.80	\$46.58
Gaylord Management Unit	5	673.00	\$40.95	\$52.04	27.00%	\$40.00	\$60.45
Pigeon River Country Management Unit	3	46.00	\$51.37	\$52.47	2.00%	\$21.95	\$65.40
Atlanta Management Unit	20	6,182.00	\$35.95	\$47.36	32.00%	\$16.17	\$295.42
MACKINAW STATE FOREST	28	6,901.00	\$36.54	\$47.85	31.00%	\$16.17	\$295.42
Traverse City Management Unit	15	1,722.00	\$26.59	\$35.95	35.00%	\$22.23	\$60.00
Cadillac Management Unit	21	4,946.00	\$24.91	\$38.87	56.00%	\$25.10	\$53.59
PERE MARQUETTE STATE FOREST	36	6,668.00	\$25.35	\$38.12	50.00%	\$22.23	\$60.00
Roscommon Management Unit	7	1,561.00	\$19.53	\$27.81	42.00%	\$7.70	\$37.00
Grayling Management Unit	26	8,125.00	\$27.57	\$36.82	34.00%	\$27.97	\$60.00
Gladwin Management Unit	15	4,730.00	\$16.40	\$21.87	33.00%	\$15.90	\$39.27
AUSABLE STATE FOREST	48	14,416.00	\$23.03	\$30.94	34.00%	\$7.70	\$60.00
NORTHERN LOWER PENNINSULA	112	27,985.00	\$26.92	\$36.82	37.00%	\$7.70	\$295.42
STATEWIDE	119	29,050.00	\$26.71	\$36.57	37.00%	\$7.70	\$295.42

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	22	6,050.00	\$12.30	\$22.46	83.00%	\$6.66	\$30.00
COPPER COUNTRY STATE FOREST	22	6,050.00	\$12.30	\$22.46	83.00%	\$6.66	\$30.00
Gwinn Management Unit	22	5,621.00	\$16.65	\$32.66	96.00%	\$12.30	\$46.55
Escanaba Management Unit	10	1,508.00	\$16.07	\$17.48	9.00%	\$15.35	\$36.23
ESCANABA RIVER STATE FOREST	32	7,129.00	\$16.53	\$29.45	78.00%	\$12.30	\$46.55
Shingleton Management Unit	17	6,410.00	\$18.28	\$26.10	43.00%	\$7.25	\$50.20
Newberry Management Unit	19	1,218.00	\$11.76	\$17.63	50.00%	\$6.55	\$31.01
Sault Ste Marie (Naubinway Office)	11	980.00	\$10.72	\$21.65	102.00%	\$10.92	\$39.31
Sault Ste Marie (Soo Office)	3	302.00	\$8.24	\$21.55	162.00%	\$5.50	\$31.00
LAKE SUPERIOR STATE FOREST	50	8,910.00	\$16.22	\$24.30	50.00%	\$5.50	\$50.20
UPPER PENINSULA	104	22,089.00	\$15.25	\$25.46	67.00%	\$5.50	\$50.20
Gaylord Management Unit	4	342.00	\$15.41	\$26.14	70.00%	\$20.70	\$30.01
Pigeon River Country Management Unit	9	512.00	\$15.87	\$26.41	66.00%	\$7.75	\$39.27
Atlanta Management Unit	9	1,083.00	\$11.22	\$13.28	18.00%	\$9.65	\$44.79
MACKINAW STATE FOREST	22	1,937.00	\$13.19	\$19.02	44.00%	\$7.75	\$44.79
Traverse City Management Unit	4	487.00	\$18.66	\$45.80	145.00%	\$27.85	\$60.33
Cadillac Management Unit	4	179.00	\$23.59	\$26.62	13.00%	\$24.08	\$29.11
PERE MARQUETTE STATE FOREST	8	666.00	\$19.98	\$40.64	103.00%	\$24.08	\$60.33
Roscommon Management Unit	1	5.00	\$8.00	\$8.00	0.00%	\$8.00	\$8.00
Grayling Management Unit	3	287.00	\$19.64	\$54.65	178.00%	\$24.24	\$62.97
AUSABLE STATE FOREST	4	292.00	\$19.44	\$53.85	177.00%	\$8.00	\$62.97
NORTHERN LOWER PENNINSULA	34	2,895.00	\$15.38	\$27.51	79.00%	\$7.75	\$62.97
STATEWIDE	138	24,984.00	\$15.26	\$25.70	68.00%	\$5.50	\$62.97

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	7	2,005.00	\$8.02	\$14.50	81.00%	\$7.30	\$27.40
ESCANABA RIVER STATE FOREST	7	2,005.00	\$8.02	\$14.50	81.00%	\$7.30	\$27.40
Shingleton Management Unit	7	308.00	\$4.97	\$8.72	75.00%	\$3.65	\$15.45
Newberry Management Unit	7	2,130.00	\$3.11	\$13.29	327.00%	\$3.95	\$26.27
Sault Ste Marie (Naubinway Office)	5	290.00	\$2.72	\$6.75	148.00%	\$5.00	\$8.54
LAKE SUPERIOR STATE FOREST	19	2,728.00	\$3.28	\$12.08	268.00%	\$3.65	\$26.27
UPPER PENINSULA	26	4,733.00	\$5.29	\$13.10	148.00%	\$3.65	\$27.40
Gaylord Management Unit	3	572.00	\$18.91	\$38.59	104.00%	\$24.35	\$38.85
Pigeon River Country Management Unit	1	28.00	\$25.05	\$58.94	135.00%	\$58.94	\$58.94
Atlanta Management Unit	3	286.00	\$13.28	\$13.81	4.00%	\$13.50	\$38.28
MACKINAW STATE FOREST	7	886.00	\$17.28	\$31.23	81.00%	\$13.50	\$58.94
NORTHERN LOWER PENNINSULA	7	886.00	\$17.28	\$31.23	81.00%	\$13.50	\$58.94
STATEWIDE	33	5,619.00	\$7.18	\$15.96	122.00%	\$3.65	\$58.94

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	5	1,257.00	\$4.89	\$7.37	51.00%	\$2.50	\$8.54
COPPER COUNTRY STATE FOREST	5	1,257.00	\$4.89	\$7.37	51.00%	\$2.50	\$8.54
Gwinn Management Unit	6	637.00	\$18.05	\$29.39	63.00%	\$18.60	\$38.55
Escanaba Management Unit	5	709.00	\$5.97	\$14.77	147.00%	\$9.00	\$36.23
ESCANABA RIVER STATE FOREST	11	1,346.00	\$11.69	\$21.69	86.00%	\$9.00	\$38.55
Shingleton Management Unit	12	1,488.00	\$15.28	\$19.00	24.00%	\$12.00	\$32.03
Newberry Management Unit	1	2.00	\$9.00	\$22.53	150.00%	\$22.53	\$22.53
Sault Ste Marie (Naubinway Office)	5	564.00	\$6.64	\$12.75	92.00%	\$6.65	\$22.36
Sault Ste Marie (Soo Office)	3	189.00	\$12.47	\$40.01	221.00%	\$12.70	\$46.60
LAKE SUPERIOR STATE FOREST	21	2,243.00	\$12.86	\$19.20	49.00%	\$6.65	\$46.60
UPPER PENINSULA	37	4,846.00	\$10.47	\$16.82	61.00%	\$2.50	\$46.60
Gaylord Management Unit	3	126.00	\$10.82	\$29.50	173.00%	\$13.07	\$30.00
Pigeon River Country Management Unit	2	25.00	\$10.02	\$10.02	0.00%	\$5.95	\$11.60
Atlanta Management Unit	7	455.00	\$13.35	\$19.24	44.00%	\$8.98	\$38.39
MACKINAW STATE FOREST	12	606.00	\$12.69	\$21.00	65.00%	\$5.95	\$38.39
Traverse City Management Unit	3	51.00	\$17.06	\$25.46	49.00%	\$16.85	\$28.13
Cadillac Management Unit	2	158.00	\$18.15	\$20.31	12.00%	\$18.44	\$20.61
PERE MARQUETTE STATE FOREST	5	209.00	\$17.88	\$21.57	21.00%	\$16.85	\$28.13
Grayling Management Unit	4	147.00	\$23.40	\$29.06	24.00%	\$25.00	\$32.25
Gladwin Management Unit	4	234.00	\$22.05	\$28.34	29.00%	\$21.90	\$30.00
AUSABLE STATE FOREST	8	381.00	\$22.57	\$28.62	27.00%	\$21.90	\$32.25
NORTHERN LOWER PENNINSULA	25	1,196.00	\$16.74	\$23.52	41.00%	\$5.95	\$38.39
STATEWIDE	62	6,042.00	\$11.71	\$18.15	55.00%	\$2.50	\$46.60

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	8	3,328.00	\$23.71	\$54.04	128.00%	\$20.50	\$70.25
COPPER COUNTRY STATE FOREST	8	3,328.00	\$23.71	\$54.04	128.00%	\$20.50	\$70.25
Gwinn Management Unit	7	2,626.00	\$45.70	\$87.82	92.00%	\$55.60	\$92.48
Escanaba Management Unit	3	279.00	\$63.46	\$65.35	3.00%	\$55.05	\$66.24
ESCANABA RIVER STATE FOREST	10	2,905.00	\$47.40	\$85.66	81.00%	\$55.05	\$92.48
Shingleton Management Unit	14	16,973.00	\$65.37	\$121.31	86.00%	\$31.70	\$159.15
Newberry Management Unit	23	18,739.00	\$72.14	\$101.30	40.00%	\$50.40	\$137.25
Sault Ste Marie (Naubinway Office)	10	22,442.00	\$82.42	\$143.93	75.00%	\$70.90	\$166.00
Sault Ste Marie (Soo Office)	3	2,132.00	\$72.69	\$89.13	23.00%	\$71.79	\$94.13
LAKE SUPERIOR STATE FOREST	50	60,286.00	\$74.08	\$122.37	65.00%	\$31.70	\$166.00
UPPER PENINSULA	68	66,519.00	\$70.39	\$117.35	67.00%	\$20.50	\$166.00
Gaylord Management Unit	12	5,346.00	\$54.34	\$71.34	31.00%	\$51.42	\$94.00
Pigeon River Country Management Unit	9	502.00	\$48.32	\$54.35	12.00%	\$22.70	\$68.77
Atlanta Management Unit	18	5,420.00	\$46.72	\$55.76	19.00%	\$23.20	\$191.80
MACKINAW STATE FOREST	39	11,268.00	\$50.41	\$63.09	25.00%	\$22.70	\$191.80
Traverse City Management Unit	23	10,184.00	\$54.46	\$69.17	27.00%	\$49.35	\$136.52
Cadillac Management Unit	9	9,286.00	\$44.38	\$65.81	48.00%	\$42.68	\$121.46
PERE MARQUETTE STATE FOREST	32	19,470.00	\$49.65	\$67.57	36.00%	\$42.68	\$136.52
Roscommon Management Unit	5	132.00	\$36.10	\$61.82	71.00%	\$24.50	\$87.10
Grayling Management Unit	22	3,859.00	\$39.67	\$58.67	48.00%	\$28.37	\$77.19
Gladwin Management Unit	11	5,385.00	\$40.10	\$72.15	80.00%	\$53.61	\$114.92
AUSABLE STATE FOREST	38	9,376.00	\$39.87	\$66.45	67.00%	\$24.50	\$114.92
NORTHERN LOWER PENNINSULA	109	40,114.00	\$47.58	\$66.05	39.00%	\$22.70	\$191.80
STATEWIDE	177	106,633.00	\$61.81	\$98.05	59.00%	\$20.50	\$191.80

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

Page 28 of 29

PULPWOOD in Cords (see general note 4)

SCOTCH PINE (38)	# 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	50.00	\$12.35	\$13.00	5.00%	\$13.00	\$13.00
MACKINAW STATE FOREST	1	50.00	\$12.35	\$13.00	5.00%	\$13.00	\$13.00
Cadillac Management Unit	2	124.00	\$11.71	\$12.73	9.00%	\$12.01	\$13.10
PERE MARQUETTE STATE FOREST	2	124.00	\$11.71	\$12.73	9.00%	\$12.01	\$13.10
Grayling Management Unit	4	381.00	\$9.93	\$11.42	15.00%	\$10.71	\$16.37
Gladwin Management Unit	1	12.00	\$14.00	\$26.11	87.00%	\$26.11	\$26.11
AUSABLE STATE FOREST	5	393.00	\$10.05	\$11.87	18.00%	\$10.71	\$26.11
NORTHERN LOWER PENNINSULA	8	567.00	\$10.62	\$12.16	15.00%	\$10.71	\$26.11
STATEWIDE	8	567.00	\$10.62	\$12.16	15.00%	\$10.71	\$26.11

TAMARACK (27)	# 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	791.00	\$7.11	\$10.79	52.00%	\$7.80	\$23.65
COPPER COUNTRY STATE FOREST	2	791.00	\$7.11	\$10.79	52.00%	\$7.80	\$23.65
Gwinn Management Unit	9	2,007.00	\$14.11	\$40.62	188.00%	\$26.20	\$42.76
Escanaba Management Unit	7	931.00	\$23.36	\$24.22	4.00%	\$7.47	\$30.30
ESCANABA RIVER STATE FOREST	16	2,938.00	\$17.05	\$35.42	108.00%	\$7.47	\$42.76
Shingleton Management Unit	4	160.00	\$1.35	\$2.51	86.00%	\$2.00	\$4.35
LAKE SUPERIOR STATE FOREST	4	160.00	\$1.35	\$2.51	86.00%	\$2.00	\$4.35
UPPER PENINSULA	22	3,889.00	\$14.38	\$29.06	102.00%	\$2.00	\$42.76
Atlanta Management Unit	1	3.00	\$8.50	\$19.88	134.00%	\$19.88	\$19.88
MACKINAW STATE FOREST	1	3.00	\$8.50	\$19.88	134.00%	\$19.88	\$19.88
Traverse City Management Unit	1	15.00	\$19.35	\$19.35	0.00%	\$19.35	\$19.35
Cadillac Management Unit	1	25.00	\$9.10	\$9.25	2.00%	\$9.25	\$9.25
PERE MARQUETTE STATE FOREST	2	40.00	\$12.94	\$13.04	1.00%	\$9.25	\$19.35
Gladwin Management Unit	1	9.00	\$16.55	\$16.90	2.00%	\$16.90	\$16.90
AUSABLE STATE FOREST	1	9.00	\$16.55	\$16.90	2.00%	\$16.90	\$16.90
NORTHERN LOWER PENNINSULA	4	52.00	\$13.31	\$14.10	6.00%	\$9.25	\$19.88
STATEWIDE	26	3,941.00	\$14.36	\$28.86	101.00%	\$2.00	\$42.76

AVERAGE STUMPAGE PRICE REPORT

01/01/2023 to 9/30/2023

Date: 10/16/2023

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	\$22.25	75.00%	\$21.02	\$22.46
COPPER COUNTRY STATE FOREST	2	41.00	\$12.70	\$22.25	75.00%	\$21.02	\$22.46
Gwinn Management Unit	6	448.00	\$28.66	\$31.29	9.00%	\$25.70	\$59.43
Escanaba Management Unit	5	522.00	\$38.47	\$39.93	4.00%	\$33.85	\$41.69
ESCANABA RIVER STATE FOREST	11	970.00	\$33.94	\$35.94	6.00%	\$25.70	\$59.43
Shingleton Management Unit	15	5,498.00	\$23.29	\$39.03	68.00%	\$10.35	\$83.18
Newberry Management Unit	23	7,868.00	\$20.66	\$32.67	58.00%	\$14.25	\$51.19
Sault Ste Marie (Naubinway Office)	12	2,197.00	\$16.86	\$31.21	85.00%	\$13.55	\$49.60
Sault Ste Marie (Soo Office)	4	1,051.00	\$21.23	\$41.83	97.00%	\$21.02	\$61.18
LAKE SUPERIOR STATE FOREST	54	16,614.00	\$21.06	\$35.16	67.00%	\$10.35	\$83.18
UPPER PENINSULA	67	17,625.00	\$21.75	\$35.17	62.00%	\$10.35	\$83.18
Gaylord Management Unit	10	2,541.00	\$32.27	\$51.52	60.00%	\$32.00	\$77.02
Pigeon River Country Management Unit	13	1,030.00	\$23.24	\$30.29	30.00%	\$8.70	\$45.69
Atlanta Management Unit	11	981.00	\$23.55	\$44.05	87.00%	\$14.63	\$54.23
MACKINAW STATE FOREST	34	4,552.00	\$28.35	\$45.10	59.00%	\$8.70	\$77.02
Traverse City Management Unit	18	1,733.00	\$26.70	\$31.73	19.00%	\$23.85	\$72.68
Cadillac Management Unit	14	3,805.00	\$19.80	\$31.78	61.00%	\$18.65	\$60.22
PERE MARQUETTE STATE FOREST	32	5,538.00	\$21.96	\$31.76	45.00%	\$18.65	\$72.68
Roscommon Management Unit	6	187.00	\$25.27	\$59.20	134.00%	\$15.55	\$244.40
Grayling Management Unit	18	1,464.00	\$26.22	\$32.59	24.00%	\$25.60	\$132.31
Gladwin Management Unit	10	1,528.00	\$30.79	\$39.99	30.00%	\$31.96	\$46.21
AUSABLE STATE FOREST	34	3,179.00	\$28.36	\$37.71	33.00%	\$15.55	\$244.40
NORTHERN LOWER PENNINSULA	100	13,269.00	\$25.68	\$37.77	47.00%	\$8.70	\$244.40
STATEWIDE	167	30,894.00	\$23.44	\$36.29	55.00%	\$8.70	\$244.40