



# Department of Natural Resources State of Michigan

## AVERAGE STUMPAGE PRICE REPORT FOR 7/1/2022 TO 3/31/2023

### 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

07/01/2022 to 3/31/2023

Date: 06/28/2023

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

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	13	1,720.20	\$48.17	\$165.91	244.00%	\$36.00	\$562.36
COPPER COUNTRY STATE FOREST	13	1,720.20	\$48.17	\$165.91	244.00%	\$36.00	\$562.36
Gwinn Management Unit	3	180.30	\$42.33	\$42.33	0.00%	\$33.00	\$43.00
Escanaba Management Unit	12	253.30	\$34.88	\$63.27	81.00%	\$27.00	\$92.47
ESCANABA RIVER STATE FOREST	15	433.60	\$37.98	\$54.57	44.00%	\$27.00	\$92.47
Shingleton Management Unit	2	15.90	\$51.00	\$92.12	81.00%	\$51.00	\$95.48
Newberry Management Unit	1	2.00	\$39.00	\$39.00	0.00%	\$39.00	\$39.00
LAKE SUPERIOR STATE FOREST	3	17.90	\$49.66	\$86.19	74.00%	\$39.00	\$95.48
UPPER PENINSULA	31	2,171.70	\$46.15	\$143.03	210.00%	\$27.00	\$562.36
Gaylord Management Unit	23	4,844.30	\$56.15	\$106.45	90.00%	\$52.00	\$228.82
Pigeon River Country Management Unit	2	132.10	\$40.66	\$85.74	111.00%	\$65.00	\$91.57
Atlanta Management Unit	3	190.80	\$53.67	\$116.10	116.00%	\$57.05	\$150.12
MACKINAW STATE FOREST	28	5,167.20	\$55.66	\$106.28	91.00%	\$52.00	\$228.82
Traverse City Management Unit	9	858.00	\$101.42	\$163.98	62.00%	\$89.11	\$263.30
Cadillac Management Unit	1	77.50	\$86.00	\$125.00	45.00%	\$125.00	\$125.00
PERE MARQUETTE STATE FOREST	10	935.50	\$100.15	\$160.75	61.00%	\$89.11	\$263.30
Roscommon Management Unit	1	13.00	\$61.00	\$170.42	179.00%	\$170.42	\$170.42
Grayling Management Unit	1	2.50	\$69.00	\$73.00	6.00%	\$73.00	\$73.00
AUSABLE STATE FOREST	2	15.50	\$62.29	\$154.71	148.00%	\$73.00	\$170.42
NORTHERN LOWER PENNINSULA	40	6,118.20	\$62.48	\$114.73	84.00%	\$52.00	\$263.30
STATEWIDE	71	8,289.90	\$58.20	\$122.14	110.00%	\$27.00	\$562.36

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

Page 4 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	<b>\$32.00</b>	0.00%	\$32.00	\$32.00
Escanaba Management Unit	2	4.00	\$25.45	<b>\$85.47</b>	236.00%	\$71.73	\$102.27
ESCANABA RIVER STATE FOREST	3	17.40	\$30.49	<b>\$44.29</b>	45.00%	\$32.00	\$102.27
Sault Ste Marie (Naubinway Office)	1	6.20	\$27.00	<b>\$114.24</b>	323.00%	\$114.24	\$114.24
Sault Ste Marie (Soo Office)	1	0.40	\$26.00	<b>\$114.67</b>	341.00%	\$114.67	\$114.67
LAKE SUPERIOR STATE FOREST	2	6.60	\$26.94	<b>\$114.27</b>	324.00%	\$114.24	\$114.67
UPPER PENINSULA	5	24.00	\$29.52	<b>\$63.54</b>	115.00%	\$32.00	\$114.67
Gaylord Management Unit	13	442.70	\$47.62	<b>\$80.24</b>	69.00%	\$45.00	\$255.73
Pigeon River Country Management Unit	1	7.50	\$44.00	<b>\$44.73</b>	2.00%	\$44.73	\$44.73
Atlanta Management Unit	1	52.60	\$52.00	<b>\$153.10</b>	194.00%	\$153.10	\$153.10
MACKINAW STATE FOREST	15	502.80	\$48.02	<b>\$87.33</b>	82.00%	\$44.73	\$255.73
Traverse City Management Unit	4	48.20	\$116.53	<b>\$209.95</b>	80.00%	\$114.00	\$354.78
Cadillac Management Unit	1	9.60	\$105.00	<b>\$371.21</b>	254.00%	\$371.21	\$371.21
PERE MARQUETTE STATE FOREST	5	57.80	\$114.62	<b>\$236.73</b>	107.00%	\$114.00	\$371.21
Grayling Management Unit	2	23.20	\$45.50	<b>\$87.14</b>	92.00%	\$64.81	\$154.11
AUSABLE STATE FOREST	2	23.20	\$45.50	<b>\$87.14</b>	92.00%	\$64.81	\$154.11
NORTHERN LOWER PENNINSULA	22	583.80	\$54.52	<b>\$102.12</b>	87.00%	\$44.73	\$371.21
STATEWIDE	27	607.80	\$53.53	<b>\$100.59</b>	88.00%	\$32.00	\$371.21

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	3	15.40	\$12.86	<b>\$35.70</b>	178.00%	\$23.17	\$40.05
COPPER COUNTRY STATE FOREST	3	15.40	\$12.86	<b>\$35.70</b>	178.00%	\$23.17	\$40.05
Gwinn Management Unit	1	16.00	\$14.00	<b>\$14.00</b>	0.00%	\$14.00	\$14.00
ESCANABA RIVER STATE FOREST	1	16.00	\$14.00	<b>\$14.00</b>	0.00%	\$14.00	\$14.00
UPPER PENINSULA	4	31.40	\$13.44	<b>\$24.64</b>	83.00%	\$14.00	\$40.05
STATEWIDE	4	31.40	\$13.44	<b>\$24.64</b>	83.00%	\$14.00	\$40.05

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

Page 5 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	6	153.60	\$73.96	<b>\$139.91</b>	89.00%	\$71.00	\$206.82
COPPER COUNTRY STATE FOREST	6	153.60	\$73.96	<b>\$139.91</b>	89.00%	\$71.00	\$206.82
Gwinn Management Unit	1	26.20	\$94.00	<b>\$125.00</b>	33.00%	\$125.00	\$125.00
Escanaba Management Unit	1	0.60	\$115.00	<b>\$115.00</b>	0.00%	\$115.00	\$115.00
ESCANABA RIVER STATE FOREST	2	26.80	\$94.47	<b>\$124.78</b>	32.00%	\$115.00	\$125.00
Shingleton Management Unit	4	85.50	\$79.53	<b>\$157.75</b>	98.00%	\$90.00	\$176.96
Sault Ste Marie (Naubinway Office)	1	6.00	\$78.00	<b>\$100.00</b>	28.00%	\$100.00	\$100.00
Sault Ste Marie (Soo Office)	1	5.60	\$91.00	<b>\$263.91</b>	190.00%	\$263.91	\$263.91
LAKE SUPERIOR STATE FOREST	6	97.10	\$80.10	<b>\$160.30</b>	100.00%	\$90.00	\$263.91
UPPER PENINSULA	14	277.50	\$78.09	<b>\$145.58</b>	86.00%	\$71.00	\$263.91
Gaylord Management Unit	8	68.70	\$86.51	<b>\$146.83</b>	70.00%	\$75.00	\$239.27
MACKINAW STATE FOREST	8	68.70	\$86.51	<b>\$146.83</b>	70.00%	\$75.00	\$239.27
Traverse City Management Unit	16	340.20	\$137.72	<b>\$237.25</b>	72.00%	\$131.17	\$504.79
Cadillac Management Unit	4	31.70	\$179.88	<b>\$260.08</b>	45.00%	\$161.00	\$421.37
PERE MARQUETTE STATE FOREST	20	371.90	\$141.32	<b>\$239.20</b>	69.00%	\$131.17	\$504.79
Roscommon Management Unit	1	21.90	\$131.00	<b>\$230.06</b>	76.00%	\$230.06	\$230.06
AUSABLE STATE FOREST	1	21.90	\$131.00	<b>\$230.06</b>	76.00%	\$230.06	\$230.06
NORTHERN LOWER PENNINSULA	29	462.50	\$132.69	<b>\$225.05</b>	70.00%	\$75.00	\$504.79
STATEWIDE	43	740.00	\$112.21	<b>\$195.25</b>	74.00%	\$71.00	\$504.79

GREEN ASH (42)	# 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	1.80	\$30.00	<b>\$87.35</b>	191.00%	\$87.35	\$87.35
ESCANABA RIVER STATE FOREST	1	1.80	\$30.00	<b>\$87.35</b>	191.00%	\$87.35	\$87.35
UPPER PENINSULA	1	1.80	\$30.00	<b>\$87.35</b>	191.00%	\$87.35	\$87.35
STATEWIDE	1	1.80	\$30.00	<b>\$87.35</b>	191.00%	\$87.35	\$87.35

**AVERAGE STUMPAGE PRICE REPORT**

07/01/2022 to 3/31/2023

Date: 06/28/2023

Page 6 of 29

**SAWTIMBER in MBF (see general note 3)**

<b>IRONWOOD (61)</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	1.50	\$34.00	<b>\$35.54</b>	5.00%	\$35.54	\$35.54
MACKINAW STATE FOREST	1	1.50	\$34.00	<b>\$35.54</b>	5.00%	\$35.54	\$35.54
NORTHERN LOWER PENNINSULA	1	1.50	\$34.00	<b>\$35.54</b>	5.00%	\$35.54	\$35.54
STATEWIDE	1	1.50	\$34.00	<b>\$35.54</b>	5.00%	\$35.54	\$35.54

<b>JACK PINE (32)</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	71.40	\$36.00	<b>\$38.00</b>	6.00%	\$38.00	\$38.00
Atlanta Management Unit	2	62.00	\$24.28	<b>\$94.81</b>	290.00%	\$31.44	\$118.94
MACKINAW STATE FOREST	3	133.40	\$30.55	<b>\$64.40</b>	111.00%	\$31.44	\$118.94
Traverse City Management Unit	2	59.40	\$41.94	<b>\$43.72</b>	4.00%	\$31.00	\$47.28
Cadillac Management Unit	8	758.80	\$15.38	<b>\$21.67</b>	41.00%	\$11.00	\$59.47
PERE MARQUETTE STATE FOREST	10	818.20	\$17.31	<b>\$23.27</b>	34.00%	\$11.00	\$59.47
Roscommon Management Unit	5	195.60	\$24.09	<b>\$57.41</b>	138.00%	\$15.00	\$91.06
Grayling Management Unit	3	168.40	\$32.00	<b>\$54.53</b>	70.00%	\$38.60	\$68.31
Gladwin Management Unit	1	378.70	\$32.00	<b>\$71.25</b>	123.00%	\$71.25	\$71.25
AUSABLE STATE FOREST	9	742.70	\$29.92	<b>\$63.81</b>	113.00%	\$15.00	\$91.06
NORTHERN LOWER PENNINSULA	22	1,694.30	\$23.88	<b>\$44.28</b>	85.00%	\$11.00	\$118.94
STATEWIDE	22	1,694.30	\$23.88	<b>\$44.28</b>	85.00%	\$11.00	\$118.94

<b>MISC. SPECIES (90)</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	50.90	\$5.00	<b>\$12.00</b>	140.00%	\$12.00	\$12.00
MACKINAW STATE FOREST	1	50.90	\$5.00	<b>\$12.00</b>	140.00%	\$12.00	\$12.00
Traverse City Management Unit	1	10.80	\$17.00	<b>\$17.00</b>	0.00%	\$17.00	\$17.00
PERE MARQUETTE STATE FOREST	1	10.80	\$17.00	<b>\$17.00</b>	0.00%	\$17.00	\$17.00
NORTHERN LOWER PENNINSULA	2	61.70	\$7.10	<b>\$12.88</b>	81.00%	\$12.00	\$17.00
STATEWIDE	2	61.70	\$7.10	<b>\$12.88</b>	81.00%	\$12.00	\$17.00

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

Page 7 of 29

SAWTIMBER in MBF (see general note 3)

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)
Gwinn Management Unit	1	38.30	\$73.00	<b>\$73.00</b>	0.00%	\$73.00	\$73.00
ESCANABA RIVER STATE FOREST	1	38.30	\$73.00	<b>\$73.00</b>	0.00%	\$73.00	\$73.00
UPPER PENINSULA	1	38.30	\$73.00	<b>\$73.00</b>	0.00%	\$73.00	\$73.00
Gaylord Management Unit	35	2,580.90	\$53.79	<b>\$83.17</b>	55.00%	\$45.00	\$207.96
Pigeon River Country Management Unit	5	474.00	\$42.21	<b>\$80.59</b>	91.00%	\$60.03	\$119.15
Atlanta Management Unit	13	1,687.40	\$94.49	<b>\$135.60</b>	44.00%	\$80.00	\$202.20
MACKINAW STATE FOREST	53	4,742.30	\$67.11	<b>\$101.57</b>	51.00%	\$45.00	\$207.96
Traverse City Management Unit	18	844.30	\$97.05	<b>\$144.49</b>	49.00%	\$94.12	\$322.93
Cadillac Management Unit	22	5,278.80	\$74.98	<b>\$141.65</b>	89.00%	\$44.00	\$206.49
PERE MARQUETTE STATE FOREST	40	6,123.10	\$78.02	<b>\$142.04</b>	82.00%	\$44.00	\$322.93
Roscommon Management Unit	13	1,484.50	\$75.29	<b>\$142.53</b>	89.00%	\$76.00	\$170.91
Grayling Management Unit	9	1,036.30	\$58.48	<b>\$130.77</b>	124.00%	\$60.31	\$240.88
Gladwin Management Unit	6	489.40	\$70.39	<b>\$102.14</b>	45.00%	\$80.00	\$134.20
AUSABLE STATE FOREST	28	3,010.20	\$68.71	<b>\$131.91</b>	92.00%	\$60.31	\$240.88
NORTHERN LOWER PENNINSULA	121	13,875.60	\$72.27	<b>\$126.01</b>	74.00%	\$44.00	\$322.93
STATEWIDE	122	13,913.90	\$72.27	<b>\$125.87</b>	74.00%	\$44.00	\$322.93

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	3	557.40	\$123.45	<b>\$206.55</b>	67.00%	\$115.00	\$237.94
Pigeon River Country Management Unit	1	6.00	\$93.00	<b>\$348.38</b>	275.00%	\$348.38	\$348.38
Atlanta Management Unit	3	864.50	\$100.81	<b>\$188.68</b>	87.00%	\$45.00	\$234.00
MACKINAW STATE FOREST	7	1,427.90	\$109.62	<b>\$196.32</b>	79.00%	\$45.00	\$348.38
Traverse City Management Unit	3	328.90	\$45.17	<b>\$84.89</b>	88.00%	\$26.00	\$110.00
Cadillac Management Unit	11	1,531.00	\$68.55	<b>\$147.33</b>	115.00%	\$57.00	\$234.52
PERE MARQUETTE STATE FOREST	14	1,859.90	\$64.41	<b>\$136.29</b>	112.00%	\$26.00	\$234.52
Roscommon Management Unit	12	817.40	\$102.86	<b>\$202.06</b>	96.00%	\$47.00	\$363.80
Grayling Management Unit	17	2,171.80	\$124.83	<b>\$211.27</b>	69.00%	\$105.10	\$354.49
Gladwin Management Unit	6	402.20	\$60.99	<b>\$115.57</b>	89.00%	\$75.55	\$151.59
AUSABLE STATE FOREST	35	3,391.40	\$111.96	<b>\$197.70</b>	77.00%	\$47.00	\$363.80
NORTHERN LOWER PENNINSULA	56	6,679.20	\$98.22	<b>\$180.31</b>	84.00%	\$26.00	\$363.80
STATEWIDE	56	6,679.20	\$98.22	<b>\$180.31</b>	84.00%	\$26.00	\$363.80

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

Page 8 of 29

SAWTIMBER in MBF (see general note 3)

MIXED SPRUCE (24)	# 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	2	26.60	\$28.38	<b>\$140.43</b>	395.00%	\$45.00	\$461.13
MACKINAW STATE FOREST	2	26.60	\$28.38	<b>\$140.43</b>	395.00%	\$45.00	\$461.13
NORTHERN LOWER PENNINSULA	2	26.60	\$28.38	<b>\$140.43</b>	395.00%	\$45.00	\$461.13
STATEWIDE	2	26.60	\$28.38	<b>\$140.43</b>	395.00%	\$45.00	\$461.13

N. WHITE CEDAR (25)	# 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)
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
Atlanta Management Unit	4	96.50	\$38.70	<b>\$75.32</b>	95.00%	\$42.26	\$202.20
MACKINAW STATE FOREST	5	171.40	\$36.21	<b>\$93.69</b>	159.00%	\$42.26	\$202.20
NORTHERN LOWER PENNINSULA	5	171.40	\$36.21	<b>\$93.69</b>	159.00%	\$42.26	\$202.20
STATEWIDE	6	705.70	\$34.54	<b>\$88.06</b>	155.00%	\$42.26	\$202.20

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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	16	368.60	\$76.17	<b>\$137.07</b>	80.00%	\$60.00	\$241.09
COPPER COUNTRY STATE FOREST	16	368.60	\$76.17	<b>\$137.07</b>	80.00%	\$60.00	\$241.09
Gwinn Management Unit	4	48.50	\$46.75	<b>\$79.25</b>	70.00%	\$47.00	\$166.69
Escanaba Management Unit	16	81.50	\$58.42	<b>\$112.98</b>	93.00%	\$48.00	\$184.47
ESCANABA RIVER STATE FOREST	20	130.00	\$54.06	<b>\$100.40</b>	86.00%	\$47.00	\$184.47
Shingleton Management Unit	3	34.10	\$97.74	<b>\$190.53</b>	95.00%	\$185.54	\$194.03
Newberry Management Unit	5	25.90	\$36.49	<b>\$50.55</b>	39.00%	\$25.00	\$126.00
Sault Ste Marie (Naubinway Office)	4	104.80	\$45.17	<b>\$70.35</b>	56.00%	\$52.00	\$100.00
LAKE SUPERIOR STATE FOREST	12	164.80	\$54.68	<b>\$92.10</b>	68.00%	\$25.00	\$194.03
UPPER PENINSULA	48	663.40	\$66.50	<b>\$118.71</b>	79.00%	\$25.00	\$241.09
Gaylord Management Unit	5	26.00	\$40.63	<b>\$80.03</b>	97.00%	\$44.94	\$113.13
Atlanta Management Unit	2	18.40	\$45.95	<b>\$91.95</b>	100.00%	\$83.62	\$99.42
MACKINAW STATE FOREST	7	44.40	\$42.83	<b>\$84.97</b>	98.00%	\$44.94	\$113.13
Traverse City Management Unit	2	13.40	\$39.39	<b>\$67.03</b>	70.00%	\$32.04	\$103.09
PERE MARQUETTE STATE FOREST	2	13.40	\$39.39	<b>\$67.03</b>	70.00%	\$32.04	\$103.09
Roscommon Management Unit	1	14.50	\$32.00	<b>\$170.42</b>	433.00%	\$170.42	\$170.42
AUSABLE STATE FOREST	1	14.50	\$32.00	<b>\$170.42</b>	433.00%	\$170.42	\$170.42
NORTHERN LOWER PENNINSULA	10	72.30	\$40.02	<b>\$98.78</b>	147.00%	\$32.04	\$170.42
STATEWIDE	58	735.70	\$63.90	<b>\$116.75</b>	83.00%	\$25.00	\$241.09

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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	24	1,042.40	\$101.43	\$163.01	61.00%	\$72.00	\$264.04
COPPER COUNTRY STATE FOREST	24	1,042.40	\$101.43	\$163.01	61.00%	\$72.00	\$264.04
Gwinn Management Unit	7	1,118.20	\$111.70	\$186.87	67.00%	\$129.97	\$393.98
Escanaba Management Unit	19	844.90	\$129.92	\$250.99	93.00%	\$85.00	\$328.08
ESCANABA RIVER STATE FOREST	26	1,963.10	\$119.55	\$214.47	79.00%	\$85.00	\$393.98
Shingleton Management Unit	9	512.00	\$93.61	\$163.78	75.00%	\$104.12	\$273.32
Newberry Management Unit	8	166.00	\$88.21	\$123.84	40.00%	\$53.00	\$176.04
Sault Ste Marie (Naubinway Office)	11	277.10	\$130.26	\$150.11	15.00%	\$120.00	\$278.99
Sault Ste Marie (Soo Office)	3	291.10	\$37.01	\$87.34	136.00%	\$64.56	\$118.67
Sault Ste Marie (Drummond Island)	2	4.30	\$39.65	\$40.07	1.00%	\$36.00	\$43.00
LAKE SUPERIOR STATE FOREST	33	1,250.50	\$87.65	\$137.23	57.00%	\$36.00	\$278.99
UPPER PENINSULA	83	4,256.00	\$105.74	\$179.17	69.00%	\$36.00	\$393.98
Gaylord Management Unit	27	1,309.80	\$92.99	\$157.24	69.00%	\$80.00	\$348.95
Pigeon River Country Management Unit	2	31.60	\$33.83	\$128.65	280.00%	\$80.53	\$159.31
Atlanta Management Unit	12	622.70	\$52.46	\$130.32	148.00%	\$53.45	\$398.35
MACKINAW STATE FOREST	41	1,964.10	\$79.19	\$148.24	87.00%	\$53.45	\$398.35
Traverse City Management Unit	22	1,234.30	\$128.89	\$189.74	47.00%	\$112.00	\$516.99
Cadillac Management Unit	15	988.40	\$71.14	\$122.75	73.00%	\$67.00	\$281.44
PERE MARQUETTE STATE FOREST	37	2,222.70	\$103.21	\$159.95	55.00%	\$67.00	\$516.99
Roscommon Management Unit	7	236.20	\$67.78	\$144.32	113.00%	\$31.00	\$193.48
Grayling Management Unit	7	105.40	\$64.41	\$145.40	126.00%	\$49.46	\$223.46
Gladwin Management Unit	5	379.60	\$41.01	\$99.93	144.00%	\$60.71	\$134.20
AUSABLE STATE FOREST	19	721.20	\$53.20	\$121.12	128.00%	\$31.00	\$223.46
NORTHERN LOWER PENNINSULA	97	4,908.00	\$86.25	\$149.56	73.00%	\$31.00	\$516.99
STATEWIDE	180	9,164.00	\$95.30	\$163.31	71.00%	\$31.00	\$516.99

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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)
Baraga Management Unit	1	2.70	\$116.00	<b>\$279.72</b>	141.00%	\$279.72	\$279.72
COPPER COUNTRY STATE FOREST	1	2.70	\$116.00	<b>\$279.72</b>	141.00%	\$279.72	\$279.72
Gwinn Management Unit	2	402.90	\$115.62	<b>\$174.71</b>	51.00%	\$138.16	\$295.49
Escanaba Management Unit	2	128.40	\$148.40	<b>\$180.26</b>	21.00%	\$131.00	\$187.62
ESCANABA RIVER STATE FOREST	4	531.30	\$123.54	<b>\$176.05</b>	43.00%	\$131.00	\$295.49
Sault Ste Marie (Soo Office)	3	20.50	\$164.73	<b>\$264.84</b>	61.00%	\$194.25	\$479.14
Sault Ste Marie (Drummond Island)	1	8.00	\$81.00	<b>\$100.00</b>	23.00%	\$100.00	\$100.00
LAKE SUPERIOR STATE FOREST	4	28.50	\$141.22	<b>\$218.57</b>	55.00%	\$100.00	\$479.14
UPPER PENINSULA	9	562.50	\$124.40	<b>\$178.70</b>	44.00%	\$100.00	\$479.14
Gaylord Management Unit	6	126.10	\$84.10	<b>\$97.67</b>	16.00%	\$78.00	\$110.46
Pigeon River Country Management Unit	1	72.20	\$136.00	<b>\$136.00</b>	0.00%	\$136.00	\$136.00
Atlanta Management Unit	8	887.00	\$167.70	<b>\$248.65</b>	48.00%	\$67.00	\$443.87
MACKINAW STATE FOREST	15	1,085.30	\$155.88	<b>\$223.61</b>	43.00%	\$67.00	\$443.87
Traverse City Management Unit	15	1,708.80	\$104.69	<b>\$149.19</b>	43.00%	\$51.00	\$329.42
Cadillac Management Unit	18	4,938.70	\$148.99	<b>\$257.35</b>	73.00%	\$146.39	\$497.27
PERE MARQUETTE STATE FOREST	33	6,647.50	\$137.60	<b>\$229.54</b>	67.00%	\$51.00	\$497.27
Roscommon Management Unit	3	413.30	\$99.00	<b>\$241.54</b>	144.00%	\$120.00	\$266.70
Grayling Management Unit	6	1,286.00	\$125.32	<b>\$206.18</b>	65.00%	\$127.00	\$223.46
Gladwin Management Unit	2	161.70	\$84.64	<b>\$99.04</b>	17.00%	\$90.00	\$143.15
AUSABLE STATE FOREST	11	1,861.00	\$115.94	<b>\$204.72</b>	77.00%	\$90.00	\$266.70
NORTHERN LOWER PENNINSULA	59	9,593.80	\$135.47	<b>\$224.06</b>	65.00%	\$51.00	\$497.27
STATEWIDE	68	10,156.30	\$134.85	<b>\$221.55</b>	64.00%	\$51.00	\$497.27

**AVERAGE STUMPAGE PRICE REPORT**

07/01/2022 to 3/31/2023

Date: 06/28/2023

Page 12 of 29

**SAWTIMBER in MBF (see general note 3)**

<b>RED PINE (31)</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	12	3,041.60	\$82.62	<b>\$157.32</b>	90.00%	\$80.00	\$212.15
COPPER COUNTRY STATE FOREST	12	3,041.60	\$82.62	<b>\$157.32</b>	90.00%	\$80.00	\$212.15
Gwinn Management Unit	3	151.50	\$112.53	<b>\$247.35</b>	120.00%	\$144.50	\$382.62
ESCANABA RIVER STATE FOREST	3	151.50	\$112.53	<b>\$247.35</b>	120.00%	\$144.50	\$382.62
Shingleton Management Unit	1	49.90	\$94.00	<b>\$118.21</b>	26.00%	\$118.21	\$118.21
Newberry Management Unit	1	5.80	\$106.00	<b>\$171.04</b>	61.00%	\$171.04	\$171.04
LAKE SUPERIOR STATE FOREST	2	55.70	\$95.25	<b>\$123.71</b>	30.00%	\$118.21	\$171.04
<b>UPPER PENINSULA</b>	<b>17</b>	<b>3,248.80</b>	<b>\$84.23</b>	<b>\$160.94</b>	<b>91.00%</b>	<b>\$80.00</b>	<b>\$382.62</b>
Gaylord Management Unit	17	3,428.40	\$126.24	<b>\$188.39</b>	49.00%	\$103.00	\$240.00
Pigeon River Country Management Unit	13	2,007.10	\$110.83	<b>\$201.16</b>	82.00%	\$104.00	\$230.94
Atlanta Management Unit	15	2,985.30	\$135.56	<b>\$204.91</b>	51.00%	\$115.00	\$243.44
MACKINAW STATE FOREST	45	8,420.80	\$125.87	<b>\$197.29</b>	57.00%	\$103.00	\$243.44
Traverse City Management Unit	26	4,505.30	\$105.72	<b>\$177.40</b>	68.00%	\$41.00	\$289.98
Cadillac Management Unit	15	2,772.70	\$82.24	<b>\$127.15</b>	55.00%	\$45.00	\$216.39
PERE MARQUETTE STATE FOREST	41	7,278.00	\$96.77	<b>\$158.26</b>	64.00%	\$41.00	\$289.98
Roscommon Management Unit	11	1,814.50	\$94.14	<b>\$195.12</b>	107.00%	\$66.00	\$312.39
Grayling Management Unit	21	4,547.50	\$101.50	<b>\$179.61</b>	77.00%	\$89.00	\$240.45
Gladwin Management Unit	2	1,135.20	\$115.37	<b>\$162.50</b>	41.00%	\$121.41	\$166.75
AUSABLE STATE FOREST	34	7,497.20	\$101.82	<b>\$180.77</b>	78.00%	\$66.00	\$312.39
<b>NORTHERN LOWER PENNINSULA</b>	<b>120</b>	<b>23,196.00</b>	<b>\$108.97</b>	<b>\$179.71</b>	<b>65.00%</b>	<b>\$41.00</b>	<b>\$312.39</b>
<b>STATEWIDE</b>	<b>137</b>	<b>26,444.80</b>	<b>\$105.93</b>	<b>\$177.40</b>	<b>67.00%</b>	<b>\$41.00</b>	<b>\$382.62</b>

<b>ROCK ELM (53)</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	0.80	\$27.00	<b>\$40.00</b>	48.00%	\$40.00	\$40.00
MACKINAW STATE FOREST	1	0.80	\$27.00	<b>\$40.00</b>	48.00%	\$40.00	\$40.00
<b>NORTHERN LOWER PENNINSULA</b>	<b>1</b>	<b>0.80</b>	<b>\$27.00</b>	<b>\$40.00</b>	<b>48.00%</b>	<b>\$40.00</b>	<b>\$40.00</b>
<b>STATEWIDE</b>	<b>1</b>	<b>0.80</b>	<b>\$27.00</b>	<b>\$40.00</b>	<b>48.00%</b>	<b>\$40.00</b>	<b>\$40.00</b>

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

Page 13 of 29

SAWTIMBER in MBF (see general note 3)

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)
Cadillac Management Unit	1	15.10	\$26.00	\$26.00	0.00%	\$26.00	\$26.00
PERE MARQUETTE STATE FOREST	1	15.10	\$26.00	\$26.00	0.00%	\$26.00	\$26.00
NORTHERN LOWER PENNINSULA	1	15.10	\$26.00	\$26.00	0.00%	\$26.00	\$26.00
STATEWIDE	1	15.10	\$26.00	\$26.00	0.00%	\$26.00	\$26.00

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	27	1,594.90	\$180.91	\$326.62	81.00%	\$165.55	\$507.80
COPPER COUNTRY STATE FOREST	27	1,594.90	\$180.91	\$326.62	81.00%	\$165.55	\$507.80
Gwinn Management Unit	7	2,431.00	\$182.55	\$239.86	31.00%	\$165.79	\$594.76
Escanaba Management Unit	15	302.20	\$162.60	\$367.49	126.00%	\$130.00	\$514.00
ESCANABA RIVER STATE FOREST	22	2,733.20	\$180.34	\$253.97	41.00%	\$130.00	\$594.76
Shingleton Management Unit	8	2,102.30	\$295.17	\$453.48	54.00%	\$300.13	\$694.00
Newberry Management Unit	2	31.00	\$242.74	\$360.08	48.00%	\$276.00	\$431.15
Sault Ste Marie (Naubinway Office)	4	71.00	\$327.91	\$490.05	49.00%	\$350.00	\$504.81
Sault Ste Marie (Soo Office)	3	532.50	\$279.99	\$399.63	43.00%	\$349.74	\$579.61
Sault Ste Marie (Drummond Island)	3	45.80	\$96.42	\$96.42	0.00%	\$78.00	\$154.00
LAKE SUPERIOR STATE FOREST	20	2,782.60	\$289.24	\$437.19	51.00%	\$78.00	\$694.00
UPPER PENINSULA	69	7,110.70	\$223.09	\$341.96	53.00%	\$78.00	\$694.00
Gaylord Management Unit	27	6,637.80	\$319.53	\$441.13	38.00%	\$280.51	\$1,292.47
Pigeon River Country Management Unit	3	128.40	\$259.21	\$491.35	90.00%	\$270.00	\$698.48
Atlanta Management Unit	3	83.30	\$270.64	\$346.08	28.00%	\$331.75	\$510.16
MACKINAW STATE FOREST	33	6,849.50	\$317.80	\$440.91	39.00%	\$270.00	\$1,292.47
Traverse City Management Unit	12	2,086.40	\$236.80	\$434.91	84.00%	\$210.00	\$747.59
Cadillac Management Unit	4	58.90	\$176.02	\$298.60	70.00%	\$278.00	\$315.28
PERE MARQUETTE STATE FOREST	16	2,145.30	\$235.13	\$431.17	83.00%	\$210.00	\$747.59
Roscommon Management Unit	1	14.50	\$237.00	\$670.98	183.00%	\$670.98	\$670.98
Grayling Management Unit	3	202.90	\$228.97	\$377.22	65.00%	\$153.49	\$462.33
AUSABLE STATE FOREST	4	217.40	\$229.51	\$396.81	73.00%	\$153.49	\$670.98
NORTHERN LOWER PENNINSULA	53	9,212.20	\$296.47	\$437.60	48.00%	\$153.49	\$1,292.47
STATEWIDE	122	16,322.90	\$264.50	\$395.94	50.00%	\$78.00	\$1,292.47

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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	6	519.70	\$41.63	<b>\$132.16</b>	217.00%	\$86.24	\$186.45
COPPER COUNTRY STATE FOREST	6	519.70	\$41.63	<b>\$132.16</b>	217.00%	\$86.24	\$186.45
Escanaba Management Unit	1	14.10	\$102.00	<b>\$102.00</b>	0.00%	\$102.00	\$102.00
ESCANABA RIVER STATE FOREST	1	14.10	\$102.00	<b>\$102.00</b>	0.00%	\$102.00	\$102.00
UPPER PENINSULA	7	533.80	\$43.23	<b>\$131.36</b>	204.00%	\$86.24	\$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	9	561.10	\$45.31	<b>\$134.31</b>	196.00%	\$86.24	\$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
Atlanta Management Unit	2	36.10	\$101.37	<b>\$263.76</b>	160.00%	\$127.54	\$478.80
MACKINAW STATE FOREST	4	109.60	\$109.10	<b>\$166.84</b>	53.00%	\$109.00	\$478.80
Traverse City Management Unit	9	501.30	\$53.27	<b>\$107.92</b>	103.00%	\$25.00	\$197.40
Cadillac Management Unit	10	913.80	\$55.60	<b>\$102.34</b>	84.00%	\$44.00	\$273.89
PERE MARQUETTE STATE FOREST	19	1,415.10	\$54.77	<b>\$104.32</b>	90.00%	\$25.00	\$273.89
Roscommon Management Unit	5	151.50	\$56.04	<b>\$114.33</b>	104.00%	\$62.00	\$199.97
Grayling Management Unit	13	401.70	\$69.34	<b>\$118.77</b>	71.00%	\$64.00	\$196.89
Gladwin Management Unit	2	38.80	\$61.03	<b>\$83.45</b>	37.00%	\$80.00	\$100.00
AUSABLE STATE FOREST	20	592.00	\$65.39	<b>\$115.32</b>	76.00%	\$62.00	\$199.97
NORTHERN LOWER PENNINSULA	43	2,116.70	\$60.56	<b>\$110.63</b>	83.00%	\$25.00	\$478.80
STATEWIDE	43	2,116.70	\$60.56	<b>\$110.63</b>	83.00%	\$25.00	\$478.80

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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)
Baraga Management Unit	1	1.70	\$62.00	<b>\$62.00</b>	0.00%	\$62.00	\$62.00
COPPER COUNTRY STATE FOREST	1	1.70	\$62.00	<b>\$62.00</b>	0.00%	\$62.00	\$62.00
Gwinn Management Unit	1	35.50	\$73.00	<b>\$73.00</b>	0.00%	\$73.00	\$73.00
ESCANABA RIVER STATE FOREST	1	35.50	\$73.00	<b>\$73.00</b>	0.00%	\$73.00	\$73.00
Shingleton Management Unit	1	4.70	\$62.00	<b>\$75.03</b>	21.00%	\$75.03	\$75.03
Newberry Management Unit	1	10.20	\$65.00	<b>\$65.00</b>	0.00%	\$65.00	\$65.00
LAKE SUPERIOR STATE FOREST	2	14.90	\$64.05	<b>\$68.16</b>	6.00%	\$65.00	\$75.03
UPPER PENINSULA	4	52.10	\$70.08	<b>\$71.26</b>	2.00%	\$62.00	\$75.03
Gaylord Management Unit	11	1,588.00	\$44.22	<b>\$70.28</b>	59.00%	\$37.00	\$108.00
Pigeon River Country Management Unit	7	195.90	\$71.92	<b>\$156.91</b>	118.00%	\$60.87	\$206.66
Atlanta Management Unit	9	1,217.30	\$80.53	<b>\$211.99</b>	163.00%	\$74.37	\$540.63
MACKINAW STATE FOREST	27	3,001.20	\$60.76	<b>\$133.41</b>	120.00%	\$37.00	\$540.63
Traverse City Management Unit	23	1,549.90	\$49.84	<b>\$105.66</b>	112.00%	\$47.00	\$154.44
Cadillac Management Unit	14	1,077.40	\$70.46	<b>\$126.37</b>	79.00%	\$31.00	\$276.63
PERE MARQUETTE STATE FOREST	37	2,627.30	\$58.30	<b>\$114.15</b>	96.00%	\$31.00	\$276.63
Roscommon Management Unit	9	382.00	\$53.49	<b>\$132.77</b>	148.00%	\$27.00	\$308.25
Grayling Management Unit	13	642.90	\$62.43	<b>\$110.38</b>	77.00%	\$57.98	\$178.24
Gladwin Management Unit	3	82.80	\$63.45	<b>\$108.52</b>	71.00%	\$80.00	\$121.27
AUSABLE STATE FOREST	25	1,107.70	\$59.42	<b>\$117.96</b>	99.00%	\$27.00	\$308.25
NORTHERN LOWER PENNINSULA	89	6,736.20	\$59.58	<b>\$123.36</b>	107.00%	\$27.00	\$540.63
STATEWIDE	93	6,788.30	\$59.66	<b>\$122.96</b>	106.00%	\$27.00	\$540.63

**AVERAGE STUMPAGE PRICE REPORT**

07/01/2022 to 3/31/2023

Date: 06/28/2023

Page 16 of 29

**SAWTIMBER in MBF (see general note 3)**

<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>
Baraga Management Unit	2	13.80	\$20.00	<b>\$50.06</b>	150.00%	\$50.00	\$50.12
COPPER COUNTRY STATE FOREST	2	13.80	\$20.00	<b>\$50.06</b>	150.00%	\$50.00	\$50.12
Gwinn Management Unit	3	53.70	\$24.50	<b>\$32.05</b>	31.00%	\$25.00	\$81.51
ESCANABA RIVER STATE FOREST	3	53.70	\$24.50	<b>\$32.05</b>	31.00%	\$25.00	\$81.51
UPPER PENINSULA	5	67.50	\$23.58	<b>\$35.73</b>	52.00%	\$25.00	\$81.51
Gaylord Management Unit	2	102.20	\$27.40	<b>\$38.13</b>	39.00%	\$29.00	\$38.78
Pigeon River Country Management Unit	1	11.50	\$29.00	<b>\$40.02</b>	38.00%	\$40.02	\$40.02
Atlanta Management Unit	3	63.80	\$20.06	<b>\$45.05</b>	125.00%	\$25.00	\$100.71
MACKINAW STATE FOREST	6	177.50	\$24.87	<b>\$40.74</b>	64.00%	\$25.00	\$100.71
Traverse City Management Unit	2	97.20	\$31.54	<b>\$50.93</b>	61.00%	\$31.04	\$105.39
PERE MARQUETTE STATE FOREST	2	97.20	\$31.54	<b>\$50.93</b>	61.00%	\$31.04	\$105.39
NORTHERN LOWER PENNINSULA	8	274.70	\$27.23	<b>\$44.34</b>	63.00%	\$25.00	\$105.39
STATEWIDE	13	342.20	\$26.51	<b>\$42.65</b>	61.00%	\$25.00	\$105.39

<b>YELLOW BIRCH (04)</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	12	92.60	\$42.10	<b>\$117.09</b>	178.00%	\$31.00	\$258.73
COPPER COUNTRY STATE FOREST	12	92.60	\$42.10	<b>\$117.09</b>	178.00%	\$31.00	\$258.73
Escanaba Management Unit	8	19.10	\$38.14	<b>\$58.99</b>	55.00%	\$27.18	\$90.59
ESCANABA RIVER STATE FOREST	8	19.10	\$38.14	<b>\$58.99</b>	55.00%	\$27.18	\$90.59
Shingleton Management Unit	1	9.10	\$63.00	<b>\$280.27</b>	345.00%	\$280.27	\$280.27
Newberry Management Unit	2	4.90	\$62.92	<b>\$83.09</b>	32.00%	\$47.00	\$183.05
Sault Ste Marie (Naubinway Office)	3	19.50	\$91.26	<b>\$128.39</b>	41.00%	\$92.00	\$167.40
LAKE SUPERIOR STATE FOREST	6	33.50	\$79.44	<b>\$163.02</b>	105.00%	\$47.00	\$280.27
UPPER PENINSULA	26	145.20	\$50.19	<b>\$120.05</b>	139.00%	\$27.18	\$280.27
Gaylord Management Unit	1	2.30	\$103.00	<b>\$110.00</b>	7.00%	\$110.00	\$110.00
Atlanta Management Unit	1	4.70	\$39.00	<b>\$80.39</b>	106.00%	\$80.39	\$80.39
MACKINAW STATE FOREST	2	7.00	\$60.03	<b>\$90.12</b>	50.00%	\$80.39	\$110.00
Traverse City Management Unit	3	5.90	\$91.69	<b>\$250.64</b>	173.00%	\$135.77	\$494.54
PERE MARQUETTE STATE FOREST	3	5.90	\$91.69	<b>\$250.64</b>	173.00%	\$135.77	\$494.54
NORTHERN LOWER PENNINSULA	5	12.90	\$74.51	<b>\$163.53</b>	119.00%	\$80.39	\$494.54
STATEWIDE	31	158.10	\$52.18	<b>\$123.59</b>	137.00%	\$27.18	\$494.54

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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	33	3,816.00	\$5.25	<b>\$15.27</b>	191.00%	\$3.60	\$47.98
COPPER COUNTRY STATE FOREST	33	3,816.00	\$5.25	<b>\$15.27</b>	191.00%	\$3.60	\$47.98
Gwinn Management Unit	7	1,215.00	\$9.64	<b>\$26.59</b>	176.00%	\$9.80	\$106.22
Escanaba Management Unit	20	2,292.00	\$11.94	<b>\$20.27</b>	70.00%	\$9.80	\$44.53
ESCANABA RIVER STATE FOREST	27	3,507.00	\$11.15	<b>\$22.46</b>	101.00%	\$9.80	\$106.22
Shingleton Management Unit	10	564.00	\$8.50	<b>\$23.68</b>	179.00%	\$10.09	\$30.47
Newberry Management Unit	11	1,258.00	\$8.80	<b>\$14.30</b>	63.00%	\$5.05	\$21.01
Sault Ste Marie (Naubinway Office)	14	1,774.00	\$9.37	<b>\$18.34</b>	96.00%	\$9.25	\$27.25
Sault Ste Marie (Soo Office)	3	368.00	\$5.24	<b>\$15.74</b>	200.00%	\$6.32	\$18.73
Sault Ste Marie (Drummond Island)	4	625.00	\$5.23	<b>\$5.44</b>	4.00%	\$4.00	\$5.75
LAKE SUPERIOR STATE FOREST	42	4,589.00	\$8.21	<b>\$15.92</b>	94.00%	\$4.00	\$30.47
UPPER PENINSULA	102	11,912.00	\$8.13	<b>\$17.64</b>	117.00%	\$3.60	\$106.22
Gaylord Management Unit	10	1,928.00	\$19.55	<b>\$27.34</b>	40.00%	\$15.60	\$51.89
Pigeon River Country Management Unit	8	1,986.00	\$18.14	<b>\$37.23</b>	105.00%	\$22.40	\$54.52
Atlanta Management Unit	14	2,480.00	\$17.96	<b>\$50.38</b>	181.00%	\$16.50	\$115.66
MACKINAW STATE FOREST	32	6,394.00	\$18.49	<b>\$39.35</b>	113.00%	\$15.60	\$115.66
Cadillac Management Unit	4	325.00	\$20.76	<b>\$30.13</b>	45.00%	\$27.00	\$50.91
PERE MARQUETTE STATE FOREST	4	325.00	\$20.76	<b>\$30.13</b>	45.00%	\$27.00	\$50.91
Roscommon Management Unit	6	502.00	\$19.85	<b>\$63.26</b>	219.00%	\$11.80	\$73.43
Grayling Management Unit	3	64.00	\$10.53	<b>\$22.54</b>	114.00%	\$14.27	\$29.81
Gladwin Management Unit	1	34.00	\$26.60	<b>\$30.32</b>	14.00%	\$30.32	\$30.32
AUSABLE STATE FOREST	10	600.00	\$19.23	<b>\$57.05</b>	197.00%	\$11.80	\$73.43
NORTHERN LOWER PENNINSULA	46	7,319.00	\$18.65	<b>\$40.39</b>	117.00%	\$11.80	\$115.66
STATEWIDE	148	19,231.00	\$12.13	<b>\$26.30</b>	117.00%	\$3.60	\$115.66

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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	10	1,663.00	\$3.17	<b>\$11.26</b>	255.00%	\$6.14	\$29.11
COPPER COUNTRY STATE FOREST	10	1,663.00	\$3.17	<b>\$11.26</b>	255.00%	\$6.14	\$29.11
Escanaba Management Unit	1	81.00	\$6.85	<b>\$17.17</b>	151.00%	\$17.17	\$17.17
ESCANABA RIVER STATE FOREST	1	81.00	\$6.85	<b>\$17.17</b>	151.00%	\$17.17	\$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	12	1,749.00	\$3.35	<b>\$11.54</b>	244.00%	\$6.14	\$29.11
Gaylord Management Unit	21	7,172.00	\$11.92	<b>\$20.91</b>	75.00%	\$11.30	\$37.98
Pigeon River Country Management Unit	2	440.00	\$15.30	<b>\$20.82</b>	36.00%	\$16.17	\$31.00
Atlanta Management Unit	1	88.00	\$9.75	<b>\$12.25</b>	26.00%	\$12.25	\$12.25
MACKINAW STATE FOREST	24	7,700.00	\$12.09	<b>\$20.81</b>	72.00%	\$11.30	\$37.98
Traverse City Management Unit	2	734.00	\$18.46	<b>\$30.89</b>	67.00%	\$29.14	\$30.98
Cadillac Management Unit	2	127.00	\$14.89	<b>\$24.19</b>	62.00%	\$17.95	\$25.50
PERE MARQUETTE STATE FOREST	4	861.00	\$17.93	<b>\$29.90</b>	67.00%	\$17.95	\$30.98
Grayling Management Unit	1	17.00	\$6.50	<b>\$11.09</b>	71.00%	\$11.09	\$11.09
AUSABLE STATE FOREST	1	17.00	\$6.50	<b>\$11.09</b>	71.00%	\$11.09	\$11.09
NORTHERN LOWER PENNINSULA	29	8,578.00	\$12.67	<b>\$21.70</b>	71.00%	\$11.09	\$37.98
STATEWIDE	41	10,327.00	\$11.09	<b>\$19.98</b>	80.00%	\$6.14	\$37.98

  

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	1,283.00	\$5.33	<b>\$10.36</b>	94.00%	\$6.45	\$16.65
COPPER COUNTRY STATE FOREST	2	1,283.00	\$5.33	<b>\$10.36</b>	94.00%	\$6.45	\$16.65
Newberry Management Unit	2	20.00	\$8.35	<b>\$11.94</b>	43.00%	\$1.00	\$13.87
LAKE SUPERIOR STATE FOREST	2	20.00	\$8.35	<b>\$11.94</b>	43.00%	\$1.00	\$13.87
UPPER PENINSULA	4	1,303.00	\$5.38	<b>\$10.39</b>	93.00%	\$1.00	\$16.65
STATEWIDE	4	1,303.00	\$5.38	<b>\$10.39</b>	93.00%	\$1.00	\$16.65

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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	8	4,416.00	\$26.15	<b>\$57.50</b>	120.00%	\$25.85	\$70.78
COPPER COUNTRY STATE FOREST	8	4,416.00	\$26.15	<b>\$57.50</b>	120.00%	\$25.85	\$70.78
Gwinn Management Unit	3	8,801.00	\$39.86	<b>\$59.50</b>	49.00%	\$50.00	\$59.83
ESCANABA RIVER STATE FOREST	3	8,801.00	\$39.86	<b>\$59.50</b>	49.00%	\$50.00	\$59.83
Shingleton Management Unit	7	4,421.00	\$17.77	<b>\$43.23</b>	143.00%	\$22.30	\$59.86
Newberry Management Unit	10	4,561.00	\$23.02	<b>\$26.93</b>	17.00%	\$22.90	\$72.57
Sault Ste Marie (Naubinway Office)	7	1,417.00	\$21.67	<b>\$37.90</b>	75.00%	\$21.00	\$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	25	10,495.00	\$20.67	<b>\$35.76</b>	73.00%	\$21.00	\$79.99
UPPER PENINSULA	36	23,712.00	\$28.81	<b>\$48.62</b>	69.00%	\$21.00	\$79.99
Gaylord Management Unit	5	1,207.00	\$22.90	<b>\$31.14</b>	36.00%	\$21.15	\$53.70
Pigeon River Country Management Unit	5	46.00	\$16.46	<b>\$23.31</b>	42.00%	\$16.10	\$31.08
Atlanta Management Unit	10	2,096.00	\$9.46	<b>\$20.83</b>	120.00%	\$5.00	\$65.87
MACKINAW STATE FOREST	20	3,349.00	\$14.40	<b>\$24.58</b>	71.00%	\$5.00	\$65.87
Traverse City Management Unit	17	2,293.00	\$13.75	<b>\$28.74</b>	109.00%	\$6.90	\$84.24
Cadillac Management Unit	9	7,267.00	\$9.84	<b>\$20.19</b>	105.00%	\$10.25	\$39.89
PERE MARQUETTE STATE FOREST	26	9,560.00	\$10.78	<b>\$22.24</b>	106.00%	\$6.90	\$84.24
Roscommon Management Unit	10	1,779.00	\$12.59	<b>\$18.41</b>	46.00%	\$5.50	\$32.54
Grayling Management Unit	23	22,965.00	\$16.40	<b>\$30.06</b>	83.00%	\$15.01	\$75.62
Gladwin Management Unit	3	6,813.00	\$15.63	<b>\$34.08</b>	118.00%	\$20.03	\$35.37
AUSABLE STATE FOREST	36	31,557.00	\$16.02	<b>\$30.27</b>	89.00%	\$5.50	\$75.62
NORTHERN LOWER PENNINSULA	82	44,466.00	\$14.77	<b>\$28.12</b>	90.00%	\$5.00	\$84.24
STATEWIDE	118	68,178.00	\$19.65	<b>\$35.25</b>	79.00%	\$5.00	\$84.24

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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)
Escanaba Management Unit	1	127.00	\$1.10	<b>\$1.20</b>	9.00%	\$1.20	\$1.20
ESCANABA RIVER STATE FOREST	1	127.00	\$1.10	<b>\$1.20</b>	9.00%	\$1.20	\$1.20
UPPER PENINSULA	1	127.00	\$1.10	<b>\$1.20</b>	9.00%	\$1.20	\$1.20
Gaylord Management Unit	1	133.00	\$2.25	<b>\$35.00</b>	1,456.00%	\$35.00	\$35.00
Atlanta Management Unit	1	248.00	\$5.00	<b>\$5.00</b>	0.00%	\$5.00	\$5.00
MACKINAW STATE FOREST	2	381.00	\$4.04	<b>\$15.47</b>	283.00%	\$5.00	\$35.00
Traverse City Management Unit	3	83.00	\$7.65	<b>\$61.48</b>	704.00%	\$8.25	\$450.00
Cadillac Management Unit	1	193.00	\$3.25	<b>\$71.28</b>	2,093.00%	\$71.28	\$71.28
PERE MARQUETTE STATE FOREST	4	276.00	\$4.57	<b>\$68.33</b>	1,395.00%	\$8.25	\$450.00
Grayling Management Unit	4	378.00	\$5.30	<b>\$9.46</b>	78.00%	\$2.56	\$10.86
AUSABLE STATE FOREST	4	378.00	\$5.30	<b>\$9.46</b>	78.00%	\$2.56	\$10.86
NORTHERN LOWER PENNINSULA	10	1,035.00	\$4.64	<b>\$27.37</b>	490.00%	\$2.56	\$450.00
STATEWIDE	11	1,162.00	\$4.25	<b>\$24.51</b>	477.00%	\$1.20	\$450.00

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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	33	34,598.00	\$21.03	<b>\$48.41</b>	130.00%	\$17.45	\$122.98
COPPER COUNTRY STATE FOREST	33	34,598.00	\$21.03	<b>\$48.41</b>	130.00%	\$17.45	\$122.98
Gwinn Management Unit	12	6,903.00	\$21.13	<b>\$35.04</b>	66.00%	\$17.80	\$71.03
Escanaba Management Unit	21	6,297.00	\$21.34	<b>\$38.45</b>	80.00%	\$15.75	\$53.32
ESCANABA RIVER STATE FOREST	33	13,200.00	\$21.23	<b>\$36.66</b>	73.00%	\$15.75	\$71.03
Shingleton Management Unit	10	2,928.00	\$19.27	<b>\$41.99</b>	118.00%	\$18.45	\$51.00
Newberry Management Unit	14	1,628.00	\$24.46	<b>\$31.23</b>	28.00%	\$12.35	\$47.47
Sault Ste Marie (Naubinway Office)	13	5,265.00	\$19.89	<b>\$43.21</b>	117.00%	\$17.20	\$51.03
Sault Ste Marie (Soo Office)	5	1,074.00	\$9.00	<b>\$23.07</b>	156.00%	\$10.73	\$34.44
Sault Ste Marie (Drummond Island)	5	5,119.00	\$8.24	<b>\$8.53</b>	4.00%	\$4.65	\$10.00
LAKE SUPERIOR STATE FOREST	47	16,014.00	\$15.79	<b>\$29.33</b>	86.00%	\$4.65	\$51.03
UPPER PENINSULA	113	63,812.00	\$19.76	<b>\$41.19</b>	108.00%	\$4.65	\$122.98
Gaylord Management Unit	36	10,886.00	\$20.89	<b>\$31.88</b>	53.00%	\$16.45	\$80.38
Pigeon River Country Management Unit	14	4,443.00	\$20.53	<b>\$43.60</b>	112.00%	\$18.30	\$54.04
Atlanta Management Unit	18	18,407.00	\$25.46	<b>\$38.09</b>	50.00%	\$11.05	\$60.61
MACKINAW STATE FOREST	68	33,736.00	\$23.34	<b>\$36.81</b>	58.00%	\$11.05	\$80.38
Traverse City Management Unit	27	9,129.00	\$16.33	<b>\$31.35</b>	92.00%	\$16.42	\$78.90
Cadillac Management Unit	22	22,319.00	\$22.93	<b>\$41.27</b>	80.00%	\$10.30	\$68.53
PERE MARQUETTE STATE FOREST	49	31,448.00	\$21.01	<b>\$38.39</b>	83.00%	\$10.30	\$78.90
Roscommon Management Unit	14	5,726.00	\$26.98	<b>\$55.37</b>	105.00%	\$12.90	\$73.88
Grayling Management Unit	22	6,252.00	\$25.53	<b>\$37.23</b>	46.00%	\$21.65	\$94.93
Gladwin Management Unit	7	3,410.00	\$24.61	<b>\$34.04</b>	38.00%	\$25.00	\$39.37
AUSABLE STATE FOREST	43	15,388.00	\$25.87	<b>\$43.27</b>	67.00%	\$12.90	\$94.93
NORTHERN LOWER PENNINSULA	160	80,572.00	\$22.91	<b>\$38.66</b>	69.00%	\$10.30	\$94.93
STATEWIDE	273	144,384.00	\$21.52	<b>\$39.78</b>	85.00%	\$4.65	\$122.98

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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	36	33,016.00	\$9.42	<b>\$24.16</b>	156.00%	\$7.95	\$61.15
COPPER COUNTRY STATE FOREST	36	33,016.00	\$9.42	<b>\$24.16</b>	156.00%	\$7.95	\$61.15
Gwinn Management Unit	12	17,574.00	\$12.89	<b>\$20.75</b>	61.00%	\$13.20	\$41.67
Escanaba Management Unit	37	14,558.00	\$16.00	<b>\$29.56</b>	85.00%	\$13.25	\$84.69
ESCANABA RIVER STATE FOREST	49	32,132.00	\$14.30	<b>\$24.75</b>	73.00%	\$13.20	\$84.69
Shingleton Management Unit	14	7,566.00	\$12.52	<b>\$24.50</b>	96.00%	\$10.30	\$36.00
Newberry Management Unit	25	3,849.00	\$11.36	<b>\$17.16</b>	51.00%	\$6.90	\$40.92
Sault Ste Marie (Naubinway Office)	16	4,682.00	\$9.44	<b>\$16.46</b>	74.00%	\$8.70	\$28.32
Sault Ste Marie (Soo Office)	7	8,693.00	\$7.57	<b>\$22.80</b>	201.00%	\$9.82	\$37.59
Sault Ste Marie (Drummond Island)	4	1,425.00	\$6.21	<b>\$6.35</b>	2.00%	\$3.75	\$8.37
LAKE SUPERIOR STATE FOREST	66	26,215.00	\$9.81	<b>\$20.44</b>	108.00%	\$3.75	\$40.92
UPPER PENINSULA	151	91,363.00	\$11.25	<b>\$23.30</b>	107.00%	\$3.75	\$84.69
Gaylord Management Unit	41	29,437.00	\$16.54	<b>\$25.44</b>	54.00%	\$14.45	\$62.55
Pigeon River Country Management Unit	11	1,812.00	\$16.64	<b>\$26.40</b>	59.00%	\$15.90	\$48.70
Atlanta Management Unit	20	8,267.00	\$21.65	<b>\$43.87</b>	103.00%	\$9.76	\$65.24
MACKINAW STATE FOREST	72	39,516.00	\$17.61	<b>\$29.34</b>	67.00%	\$9.76	\$65.24
Traverse City Management Unit	52	12,928.00	\$18.10	<b>\$39.05</b>	116.00%	\$7.55	\$167.29
Cadillac Management Unit	48	8,766.00	\$16.69	<b>\$29.85</b>	79.00%	\$8.25	\$67.78
PERE MARQUETTE STATE FOREST	100	21,694.00	\$17.53	<b>\$35.33</b>	102.00%	\$7.55	\$167.29
Roscommon Management Unit	15	3,252.00	\$14.86	<b>\$33.85</b>	128.00%	\$7.50	\$73.77
Grayling Management Unit	27	4,386.00	\$25.90	<b>\$40.27</b>	55.00%	\$24.98	\$65.00
Gladwin Management Unit	10	2,247.00	\$15.30	<b>\$29.19</b>	91.00%	\$16.00	\$68.71
AUSABLE STATE FOREST	52	9,885.00	\$19.86	<b>\$35.64</b>	79.00%	\$7.50	\$73.77
NORTHERN LOWER PENNINSULA	224	71,095.00	\$17.90	<b>\$32.04</b>	79.00%	\$7.50	\$167.29
STATEWIDE	375	162,458.00	\$14.16	<b>\$27.12</b>	92.00%	\$3.75	\$167.29

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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)
Baraga Management Unit	1	2.00	\$8.05	<b>\$19.41</b>	141.00%	\$19.41	\$19.41
COPPER COUNTRY STATE FOREST	1	2.00	\$8.05	<b>\$19.41</b>	141.00%	\$19.41	\$19.41
Gwinn Management Unit	1	163.00	\$14.35	<b>\$54.36</b>	279.00%	\$54.36	\$54.36
Escanaba Management Unit	2	169.00	\$20.01	<b>\$22.39</b>	12.00%	\$17.80	\$23.50
ESCANABA RIVER STATE FOREST	3	332.00	\$17.23	<b>\$38.08</b>	121.00%	\$17.80	\$54.36
Shingleton Management Unit	1	7.00	\$25.30	<b>\$30.52</b>	21.00%	\$30.52	\$30.52
Sault Ste Marie (Soo Office)	2	325.00	\$18.81	<b>\$46.58</b>	148.00%	\$46.58	\$46.74
Sault Ste Marie (Drummond Island)	1	18.00	\$12.00	<b>\$24.75</b>	106.00%	\$24.75	\$24.75
LAKE SUPERIOR STATE FOREST	4	350.00	\$18.59	<b>\$45.14</b>	143.00%	\$24.75	\$46.74
UPPER PENINSULA	8	684.00	\$17.90	<b>\$41.64</b>	133.00%	\$17.80	\$54.36
Gaylord Management Unit	9	959.00	\$38.55	<b>\$46.82</b>	21.00%	\$26.90	\$60.45
Pigeon River Country Management Unit	2	117.00	\$41.48	<b>\$41.90</b>	1.00%	\$37.10	\$42.25
Atlanta Management Unit	12	3,350.00	\$41.32	<b>\$126.40</b>	206.00%	\$21.85	\$295.42
MACKINAW STATE FOREST	23	4,426.00	\$40.73	<b>\$106.92</b>	163.00%	\$21.85	\$295.42
Traverse City Management Unit	17	4,420.00	\$15.75	<b>\$36.31</b>	131.00%	\$12.00	\$62.36
Cadillac Management Unit	39	9,330.00	\$23.47	<b>\$37.96</b>	62.00%	\$16.20	\$90.31
PERE MARQUETTE STATE FOREST	56	13,750.00	\$20.99	<b>\$37.43</b>	78.00%	\$12.00	\$90.31
Roscommon Management Unit	14	3,156.00	\$16.04	<b>\$34.65</b>	116.00%	\$7.70	\$59.37
Grayling Management Unit	27	9,289.00	\$25.89	<b>\$42.20</b>	63.00%	\$24.65	\$130.03
Gladwin Management Unit	6	1,801.00	\$13.38	<b>\$21.00</b>	57.00%	\$13.00	\$26.84
AUSABLE STATE FOREST	47	14,246.00	\$22.12	<b>\$37.85</b>	71.00%	\$7.70	\$130.03
NORTHERN LOWER PENNINSULA	126	32,422.00	\$24.18	<b>\$47.10</b>	95.00%	\$7.70	\$295.42
STATEWIDE	134	33,106.00	\$24.05	<b>\$46.99</b>	95.00%	\$7.70	\$295.42

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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	30	4,603.00	\$8.85	<b>\$19.58</b>	121.00%	\$5.50	\$94.77
COPPER COUNTRY STATE FOREST	30	4,603.00	\$8.85	<b>\$19.58</b>	121.00%	\$5.50	\$94.77
Gwinn Management Unit	8	3,402.00	\$10.87	<b>\$33.24</b>	206.00%	\$11.30	\$42.98
Escanaba Management Unit	20	1,999.00	\$14.09	<b>\$20.43</b>	45.00%	\$10.10	\$69.81
ESCANABA RIVER STATE FOREST	28	5,401.00	\$12.06	<b>\$28.50</b>	136.00%	\$10.10	\$69.81
Shingleton Management Unit	13	3,212.00	\$15.64	<b>\$30.47</b>	95.00%	\$12.35	\$50.99
Newberry Management Unit	10	1,548.00	\$10.50	<b>\$11.69</b>	11.00%	\$6.55	\$31.01
Sault Ste Marie (Naubinway Office)	12	1,787.00	\$8.98	<b>\$18.15</b>	102.00%	\$8.50	\$32.54
Sault Ste Marie (Soo Office)	4	154.00	\$4.44	<b>\$13.68</b>	208.00%	\$5.62	\$16.38
Sault Ste Marie (Drummond Island)	4	528.00	\$5.46	<b>\$5.49</b>	1.00%	\$4.00	\$10.00
LAKE SUPERIOR STATE FOREST	43	7,229.00	\$11.91	<b>\$21.22</b>	78.00%	\$4.00	\$50.99
UPPER PENINSULA	101	17,233.00	\$11.14	<b>\$23.06</b>	107.00%	\$4.00	\$94.77
Gaylord Management Unit	7	400.00	\$14.44	<b>\$24.90</b>	72.00%	\$9.30	\$30.01
Pigeon River Country Management Unit	4	144.00	\$14.21	<b>\$31.02</b>	118.00%	\$22.46	\$39.27
Atlanta Management Unit	16	927.00	\$8.13	<b>\$25.85</b>	218.00%	\$8.35	\$47.98
MACKINAW STATE FOREST	27	1,471.00	\$10.44	<b>\$26.10</b>	150.00%	\$8.35	\$47.98
Traverse City Management Unit	2	364.00	\$15.81	<b>\$33.99</b>	115.00%	\$15.52	\$60.33
PERE MARQUETTE STATE FOREST	2	364.00	\$15.81	<b>\$33.99</b>	115.00%	\$15.52	\$60.33
Roscommon Management Unit	3	39.00	\$15.33	<b>\$51.77</b>	238.00%	\$8.00	\$73.54
Grayling Management Unit	3	219.00	\$14.21	<b>\$29.17</b>	105.00%	\$24.24	\$38.33
AUSABLE STATE FOREST	6	258.00	\$14.38	<b>\$32.59</b>	127.00%	\$8.00	\$73.54
NORTHERN LOWER PENNINSULA	35	2,093.00	\$11.86	<b>\$28.27</b>	138.00%	\$8.00	\$73.54
STATEWIDE	136	19,326.00	\$11.22	<b>\$23.63</b>	111.00%	\$4.00	\$94.77

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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	12	2,404.00	\$7.46	<b>\$13.55</b>	82.00%	\$5.85	\$27.40
ESCANABA RIVER STATE FOREST	12	2,404.00	\$7.46	<b>\$13.55</b>	82.00%	\$5.85	\$27.40
Shingleton Management Unit	3	3,463.00	\$6.67	<b>\$7.12</b>	7.00%	\$6.80	\$15.43
Newberry Management Unit	5	3,377.00	\$2.56	<b>\$8.11</b>	217.00%	\$2.00	\$17.93
Sault Ste Marie (Naubinway Office)	4	1,328.00	\$3.81	<b>\$4.69</b>	23.00%	\$3.90	\$7.90
Sault Ste Marie (Drummond Island)	2	1,014.00	\$3.90	<b>\$4.10</b>	5.00%	\$3.90	\$5.00
LAKE SUPERIOR STATE FOREST	14	9,182.00	\$4.44	<b>\$6.80</b>	53.00%	\$2.00	\$17.93
UPPER PENINSULA	26	11,586.00	\$5.06	<b>\$8.20</b>	62.00%	\$2.00	\$27.40
Gaylord Management Unit	3	572.00	\$18.91	<b>\$38.59</b>	104.00%	\$24.35	\$38.85
Atlanta Management Unit	5	685.00	\$19.19	<b>\$29.11</b>	52.00%	\$25.51	\$47.19
MACKINAW STATE FOREST	8	1,257.00	\$19.06	<b>\$33.43</b>	75.00%	\$24.35	\$47.19
NORTHERN LOWER PENNINSULA	8	1,257.00	\$19.06	<b>\$33.43</b>	75.00%	\$24.35	\$47.19
STATEWIDE	34	12,843.00	\$6.43	<b>\$10.67</b>	66.00%	\$2.00	\$47.19

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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	7	1,467.00	\$4.76	<b>\$7.96</b>	67.00%	\$3.45	\$11.04
COPPER COUNTRY STATE FOREST	7	1,467.00	\$4.76	<b>\$7.96</b>	67.00%	\$3.45	\$11.04
Gwinn Management Unit	3	251.00	\$14.19	<b>\$33.25</b>	134.00%	\$18.60	\$46.97
Escanaba Management Unit	1	31.00	\$18.60	<b>\$28.56</b>	54.00%	\$28.56	\$28.56
ESCANABA RIVER STATE FOREST	4	282.00	\$14.67	<b>\$32.73</b>	123.00%	\$18.60	\$46.97
Shingleton Management Unit	8	987.00	\$10.91	<b>\$26.77</b>	145.00%	\$8.55	\$30.94
Newberry Management Unit	3	59.00	\$8.19	<b>\$10.13</b>	24.00%	\$8.05	\$12.60
Sault Ste Marie (Naubinway Office)	4	260.00	\$5.17	<b>\$10.82</b>	109.00%	\$10.00	\$19.59
Sault Ste Marie (Soo Office)	2	157.00	\$12.45	<b>\$45.58</b>	266.00%	\$43.64	\$46.60
Sault Ste Marie (Drummond Island)	2	70.00	\$5.05	<b>\$5.07</b>	0.00%	\$3.65	\$9.50
LAKE SUPERIOR STATE FOREST	19	1,533.00	\$9.72	<b>\$24.36</b>	151.00%	\$3.65	\$46.60
UPPER PENINSULA	30	3,282.00	\$7.93	<b>\$17.75</b>	124.00%	\$3.45	\$46.97
Gaylord Management Unit	3	126.00	\$10.82	<b>\$29.50</b>	173.00%	\$13.07	\$30.00
Atlanta Management Unit	4	326.00	\$9.52	<b>\$21.82</b>	129.00%	\$12.00	\$33.21
MACKINAW STATE FOREST	7	452.00	\$9.88	<b>\$23.96</b>	143.00%	\$12.00	\$33.21
Traverse City Management Unit	1	17.00	\$17.80	<b>\$31.52</b>	77.00%	\$31.52	\$31.52
Cadillac Management Unit	1	79.00	\$10.75	<b>\$25.00</b>	133.00%	\$25.00	\$25.00
PERE MARQUETTE STATE FOREST	2	96.00	\$12.00	<b>\$26.15</b>	118.00%	\$25.00	\$31.52
Grayling Management Unit	2	84.00	\$22.04	<b>\$29.49</b>	34.00%	\$28.02	\$33.39
Gladwin Management Unit	1	75.00	\$20.25	<b>\$27.32</b>	35.00%	\$27.32	\$27.32
AUSABLE STATE FOREST	3	159.00	\$21.20	<b>\$28.47</b>	34.00%	\$27.32	\$33.39
NORTHERN LOWER PENNINSULA	12	707.00	\$12.71	<b>\$25.27</b>	99.00%	\$12.00	\$33.39
STATEWIDE	42	3,989.00	\$8.78	<b>\$19.08</b>	117.00%	\$3.45	\$46.97

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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	12	4,999.00	\$31.97	\$57.63	80.00%	\$31.90	\$94.64
COPPER COUNTRY STATE FOREST	12	4,999.00	\$31.97	\$57.63	80.00%	\$31.90	\$94.64
Gwinn Management Unit	3	2,233.00	\$43.26	\$94.78	119.00%	\$80.00	\$394.89
Escanaba Management Unit	6	798.00	\$55.08	\$73.74	34.00%	\$55.05	\$91.45
ESCANABA RIVER STATE FOREST	9	3,031.00	\$46.37	\$89.24	92.00%	\$55.05	\$394.89
Shingleton Management Unit	10	7,928.00	\$53.98	\$100.38	86.00%	\$46.96	\$126.67
Newberry Management Unit	11	7,708.00	\$55.02	\$111.56	103.00%	\$48.10	\$137.25
Sault Ste Marie (Naubinway Office)	11	19,190.00	\$66.18	\$133.71	102.00%	\$61.00	\$156.11
Sault Ste Marie (Soo Office)	3	2,577.00	\$64.43	\$77.98	21.00%	\$48.65	\$94.13
LAKE SUPERIOR STATE FOREST	35	37,403.00	\$61.18	\$118.24	93.00%	\$46.96	\$156.11
UPPER PENINSULA	56	45,433.00	\$56.98	\$109.64	92.00%	\$31.90	\$394.89
Gaylord Management Unit	18	9,626.00	\$48.44	\$75.58	56.00%	\$44.00	\$100.13
Pigeon River Country Management Unit	13	3,061.00	\$45.79	\$88.49	93.00%	\$45.12	\$108.31
Atlanta Management Unit	16	2,441.00	\$46.58	\$65.62	41.00%	\$19.27	\$175.95
MACKINAW STATE FOREST	47	15,128.00	\$47.60	\$76.59	61.00%	\$19.27	\$175.95
Traverse City Management Unit	27	14,942.00	\$45.73	\$77.98	71.00%	\$16.85	\$136.52
Cadillac Management Unit	16	11,277.00	\$37.39	\$62.04	66.00%	\$19.80	\$121.46
PERE MARQUETTE STATE FOREST	43	26,219.00	\$42.14	\$71.13	69.00%	\$16.85	\$136.52
Roscommon Management Unit	12	1,787.00	\$35.17	\$77.65	121.00%	\$24.50	\$98.70
Grayling Management Unit	23	12,613.00	\$35.08	\$59.28	69.00%	\$32.40	\$77.19
Gladwin Management Unit	4	3,610.00	\$32.27	\$68.98	114.00%	\$35.00	\$215.53
AUSABLE STATE FOREST	39	18,010.00	\$34.53	\$63.05	83.00%	\$24.50	\$215.53
NORTHERN LOWER PENNINSULA	129	59,357.00	\$41.22	\$70.07	70.00%	\$16.85	\$215.53
STATEWIDE	185	104,790.00	\$48.05	\$87.22	82.00%	\$16.85	\$394.89

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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	2	57.00	\$12.37	<b>\$12.94</b>	5.00%	\$12.55	\$13.00
MACKINAW STATE FOREST	2	57.00	\$12.37	<b>\$12.94</b>	5.00%	\$12.55	\$13.00
Cadillac Management Unit	1	502.00	\$13.05	<b>\$25.25</b>	93.00%	\$25.25	\$25.25
PERE MARQUETTE STATE FOREST	1	502.00	\$13.05	<b>\$25.25</b>	93.00%	\$25.25	\$25.25
Grayling Management Unit	2	79.00	\$12.35	<b>\$12.55</b>	2.00%	\$12.36	\$16.04
AUSABLE STATE FOREST	2	79.00	\$12.35	<b>\$12.55</b>	2.00%	\$12.36	\$16.04
NORTHERN LOWER PENNINSULA	5	638.00	\$12.90	<b>\$22.58</b>	75.00%	\$12.36	\$25.25
STATEWIDE	5	638.00	\$12.90	<b>\$22.58</b>	75.00%	\$12.36	\$25.25

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	9	578.00	\$3.88	<b>\$12.31</b>	217.00%	\$2.67	\$23.65
COPPER COUNTRY STATE FOREST	9	578.00	\$3.88	<b>\$12.31</b>	217.00%	\$2.67	\$23.65
Gwinn Management Unit	3	1,740.00	\$11.04	<b>\$41.51</b>	276.00%	\$10.90	\$42.76
Escanaba Management Unit	4	715.00	\$26.53	<b>\$27.05</b>	2.00%	\$24.60	\$30.30
ESCANABA RIVER STATE FOREST	7	2,455.00	\$15.55	<b>\$37.30</b>	140.00%	\$10.90	\$42.76
Shingleton Management Unit	6	1,055.00	\$2.93	<b>\$3.15</b>	8.00%	\$2.05	\$5.05
Newberry Management Unit	3	179.00	\$2.45	<b>\$2.45</b>	0.00%	\$1.50	\$2.75
Sault Ste Marie (Naubinway Office)	2	253.00	\$2.26	<b>\$2.40</b>	6.00%	\$2.25	\$3.00
Sault Ste Marie (Drummond Island)	1	5.00	\$2.35	<b>\$2.35</b>	0.00%	\$2.35	\$2.35
LAKE SUPERIOR STATE FOREST	12	1,492.00	\$2.76	<b>\$2.93</b>	6.00%	\$1.50	\$5.05
UPPER PENINSULA	28	4,525.00	\$9.84	<b>\$22.78</b>	132.00%	\$1.50	\$42.76
Atlanta Management Unit	1	15.00	\$4.20	<b>\$10.00</b>	138.00%	\$10.00	\$10.00
MACKINAW STATE FOREST	1	15.00	\$4.20	<b>\$10.00</b>	138.00%	\$10.00	\$10.00
Grayling Management Unit	1	36.00	\$5.85	<b>\$15.40</b>	163.00%	\$15.40	\$15.40
AUSABLE STATE FOREST	1	36.00	\$5.85	<b>\$15.40</b>	163.00%	\$15.40	\$15.40
NORTHERN LOWER PENNINSULA	2	51.00	\$5.36	<b>\$13.81</b>	158.00%	\$10.00	\$15.40
STATEWIDE	30	4,576.00	\$9.79	<b>\$22.68</b>	132.00%	\$1.50	\$42.76

AVERAGE STUMPAGE PRICE REPORT

07/01/2022 to 3/31/2023

Date: 06/28/2023

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	5	1,361.00	\$15.75	<b>\$19.67</b>	25.00%	\$15.35	\$22.46
COPPER COUNTRY STATE FOREST	5	1,361.00	\$15.75	<b>\$19.67</b>	25.00%	\$15.35	\$22.46
Gwinn Management Unit	2	29.00	\$32.26	<b>\$44.45</b>	38.00%	\$33.70	\$96.03
Escanaba Management Unit	14	2,939.00	\$26.94	<b>\$50.55</b>	88.00%	\$20.04	\$61.60
ESCANABA RIVER STATE FOREST	16	2,968.00	\$27.00	<b>\$50.49</b>	87.00%	\$20.04	\$96.03
Shingleton Management Unit	11	3,952.00	\$17.78	<b>\$43.36</b>	144.00%	\$10.96	\$48.03
Newberry Management Unit	12	5,339.00	\$14.37	<b>\$27.79</b>	93.00%	\$8.95	\$51.19
Sault Ste Marie (Naubinway Office)	12	1,802.00	\$12.78	<b>\$30.92</b>	142.00%	\$13.00	\$39.46
Sault Ste Marie (Soo Office)	2	578.00	\$21.17	<b>\$58.61</b>	177.00%	\$21.02	\$61.18
LAKE SUPERIOR STATE FOREST	37	11,671.00	\$15.62	<b>\$35.07</b>	125.00%	\$8.95	\$61.18
UPPER PENINSULA	58	16,000.00	\$17.74	<b>\$36.62</b>	106.00%	\$8.95	\$96.03
Gaylord Management Unit	17	3,718.00	\$29.30	<b>\$52.59</b>	79.00%	\$18.40	\$77.02
Pigeon River Country Management Unit	9	704.00	\$25.29	<b>\$37.15</b>	47.00%	\$23.80	\$73.31
Atlanta Management Unit	15	1,399.00	\$17.54	<b>\$26.67</b>	52.00%	\$8.00	\$64.43
MACKINAW STATE FOREST	41	5,821.00	\$25.99	<b>\$44.49</b>	71.00%	\$8.00	\$77.02
Traverse City Management Unit	24	3,290.00	\$20.27	<b>\$38.33</b>	89.00%	\$19.20	\$74.37
Cadillac Management Unit	17	2,757.00	\$15.90	<b>\$28.60</b>	80.00%	\$6.75	\$60.22
PERE MARQUETTE STATE FOREST	41	6,047.00	\$18.28	<b>\$33.89</b>	85.00%	\$6.75	\$74.37
Roscommon Management Unit	13	935.00	\$29.18	<b>\$53.27</b>	83.00%	\$15.55	\$244.40
Grayling Management Unit	16	2,900.00	\$21.18	<b>\$40.02</b>	89.00%	\$20.65	\$132.31
Gladwin Management Unit	4	415.00	\$28.74	<b>\$43.96</b>	53.00%	\$24.50	\$121.63
AUSABLE STATE FOREST	33	4,250.00	\$23.67	<b>\$43.32</b>	83.00%	\$15.55	\$244.40
NORTHERN LOWER PENNINSULA	115	16,118.00	\$22.49	<b>\$40.21</b>	79.00%	\$6.75	\$244.40
STATEWIDE	173	32,118.00	\$20.12	<b>\$38.42</b>	91.00%	\$6.75	\$244.40