



# Department of Natural Resources State of Michigan

## AVERAGE STUMPAGE PRICE REPORT FOR 10/1/2023 TO 12/31/2023

### 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

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 3 of 27

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	4.30	\$22.00	\$52.10	137.00%	\$52.10	\$52.10
ESCANABA RIVER STATE FOREST	1	4.30	\$22.00	\$52.10	137.00%	\$52.10	\$52.10
UPPER PENINSULA	1	4.30	\$22.00	\$52.10	137.00%	\$52.10	\$52.10
STATEWIDE	1	4.30	\$22.00	\$52.10	137.00%	\$52.10	\$52.10

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	3	149.70	\$143.78	\$218.98	52.00%	\$171.32	\$224.27
COPPER COUNTRY STATE FOREST	3	149.70	\$143.78	\$218.98	52.00%	\$171.32	\$224.27
Gwinn Management Unit	3	75.70	\$31.51	\$58.52	86.00%	\$17.00	\$73.42
Escanaba Management Unit	13	1,603.60	\$115.14	\$127.74	11.00%	\$22.00	\$184.33
ESCANABA RIVER STATE FOREST	16	1,679.30	\$111.37	\$124.62	12.00%	\$17.00	\$184.33
Shingleton Management Unit	2	457.50	\$122.00	\$158.92	30.00%	\$149.10	\$195.00
LAKE SUPERIOR STATE FOREST	2	457.50	\$122.00	\$158.92	30.00%	\$149.10	\$195.00
UPPER PENINSULA	21	2,286.50	\$115.62	\$137.66	19.00%	\$17.00	\$224.27
Gaylord Management Unit	3	168.80	\$46.13	\$48.28	5.00%	\$42.00	\$107.77
Pigeon River Country Management Unit	3	94.00	\$42.49	\$48.00	13.00%	\$32.00	\$84.00
MACKINAW STATE FOREST	6	262.80	\$44.83	\$48.18	7.00%	\$32.00	\$107.77
Traverse City Management Unit	1	88.30	\$94.00	\$200.00	113.00%	\$200.00	\$200.00
PERE MARQUETTE STATE FOREST	1	88.30	\$94.00	\$200.00	113.00%	\$200.00	\$200.00
Grayling Management Unit	1	8.70	\$86.00	\$103.19	20.00%	\$103.19	\$103.19
AUSABLE STATE FOREST	1	8.70	\$86.00	\$103.19	20.00%	\$103.19	\$103.19
NORTHERN LOWER PENNINSULA	8	359.80	\$57.89	\$86.77	50.00%	\$32.00	\$200.00
STATEWIDE	29	2,646.30	\$107.77	\$130.74	21.00%	\$17.00	\$224.27

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 4 of 27

SAWTIMBER in MBF (see general note 3)

BEECH (07)	# 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)
Escanaba Management Unit	1	1.00	\$34.00	<b>\$34.03</b>	0.00%	\$34.03	\$34.03
ESCANABA RIVER STATE FOREST	1	1.00	\$34.00	<b>\$34.03</b>	0.00%	\$34.03	\$34.03
UPPER PENINSULA	1	1.00	\$34.00	<b>\$34.03</b>	0.00%	\$34.03	\$34.03
Pigeon River Country Management Unit	2	91.80	\$86.48	<b>\$86.48</b>	0.00%	\$54.00	\$89.00
MACKINAW STATE FOREST	2	91.80	\$86.48	<b>\$86.48</b>	0.00%	\$54.00	\$89.00
Traverse City Management Unit	2	93.90	\$113.53	<b>\$192.66</b>	70.00%	\$129.00	\$250.00
PERE MARQUETTE STATE FOREST	2	93.90	\$113.53	<b>\$192.66</b>	70.00%	\$129.00	\$250.00
Grayling Management Unit	1	8.40	\$36.00	<b>\$40.00</b>	11.00%	\$40.00	\$40.00
AUSABLE STATE FOREST	1	8.40	\$36.00	<b>\$40.00</b>	11.00%	\$40.00	\$40.00
NORTHERN LOWER PENNINSULA	5	194.10	\$97.38	<b>\$135.84</b>	39.00%	\$40.00	\$250.00
STATEWIDE	6	195.10	\$97.06	<b>\$135.31</b>	39.00%	\$34.03	\$250.00

BLACK ASH (41)	# 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)
Baraga Management Unit	1	1.20	\$2.00	<b>\$50.00</b>	2,400.00%	\$50.00	\$50.00
COPPER COUNTRY STATE FOREST	1	1.20	\$2.00	<b>\$50.00</b>	2,400.00%	\$50.00	\$50.00
Gwinn Management Unit	1	2.90	\$17.00	<b>\$17.00</b>	0.00%	\$17.00	\$17.00
ESCANABA RIVER STATE FOREST	1	2.90	\$17.00	<b>\$17.00</b>	0.00%	\$17.00	\$17.00
UPPER PENINSULA	2	4.10	\$12.61	<b>\$26.66</b>	111.00%	\$17.00	\$50.00
STATEWIDE	2	4.10	\$12.61	<b>\$26.66</b>	111.00%	\$17.00	\$50.00

**AVERAGE STUMPAGE PRICE REPORT**

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 5 of 27

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

<b>BLACK CHERRY (49)</b>	<b># OF SALES SOLD</b>	<b>TOTAL VOLUME</b>	<b>AVERAGE ADVERTISED PRICE</b>	<b>AVERAGE SOLD PRICE</b>	<b>% CHANGE FROM COL. 3 TO COL. 4</b>	<b>MINIMUM SOLD PRICE</b>	<b>MAXIMUM SOLD PRICE</b>
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>
Baraga Management Unit	1	5.60	\$69.00	<b>\$111.64</b>	62.00%	\$111.64	\$111.64
COPPER COUNTRY STATE FOREST	1	5.60	\$69.00	<b>\$111.64</b>	62.00%	\$111.64	\$111.64
Escanaba Management Unit	2	3.40	\$68.44	<b>\$68.44</b>	0.00%	\$53.00	\$74.00
ESCANABA RIVER STATE FOREST	2	3.40	\$68.44	<b>\$68.44</b>	0.00%	\$53.00	\$74.00
Shingleton Management Unit	2	27.80	\$104.00	<b>\$122.28</b>	18.00%	\$121.14	\$150.00
LAKE SUPERIOR STATE FOREST	2	27.80	\$104.00	<b>\$122.28</b>	18.00%	\$121.14	\$150.00
UPPER PENINSULA	5	36.80	\$95.39	<b>\$115.69</b>	21.00%	\$53.00	\$150.00
Traverse City Management Unit	8	347.50	\$193.15	<b>\$216.90</b>	12.00%	\$178.00	\$308.32
Cadillac Management Unit	1	7.90	\$291.00	<b>\$314.82</b>	8.00%	\$314.82	\$314.82
PERE MARQUETTE STATE FOREST	9	355.40	\$195.32	<b>\$219.07</b>	12.00%	\$178.00	\$314.82
NORTHERN LOWER PENNINSULA	9	355.40	\$195.32	<b>\$219.07</b>	12.00%	\$178.00	\$314.82
STATEWIDE	14	392.20	\$185.95	<b>\$209.37</b>	13.00%	\$53.00	\$314.82

<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>
Atlanta Management Unit	2	32.10	\$38.12	<b>\$39.06</b>	2.00%	\$32.00	\$47.00
MACKINAW STATE FOREST	2	32.10	\$38.12	<b>\$39.06</b>	2.00%	\$32.00	\$47.00
Traverse City Management Unit	4	44.60	\$44.34	<b>\$53.47</b>	21.00%	\$35.00	\$66.75
Cadillac Management Unit	1	21.20	\$33.00	<b>\$36.73</b>	11.00%	\$36.73	\$36.73
PERE MARQUETTE STATE FOREST	5	65.80	\$40.68	<b>\$48.08</b>	18.00%	\$35.00	\$66.75
Gladwin Management Unit	2	118.30	\$49.00	<b>\$68.90</b>	41.00%	\$68.24	\$71.03
AUSABLE STATE FOREST	2	118.30	\$49.00	<b>\$68.90</b>	41.00%	\$68.24	\$71.03
NORTHERN LOWER PENNINSULA	9	216.20	\$44.85	<b>\$58.13</b>	30.00%	\$32.00	\$71.03
STATEWIDE	9	216.20	\$44.85	<b>\$58.13</b>	30.00%	\$32.00	\$71.03

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 6 of 27

SAWTIMBER in MBF (see general note 3)

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)
Pigeon River Country Management Unit	1	20.60	\$15.00	<b>\$15.00</b>	0.00%	\$15.00	\$15.00
MACKINAW STATE FOREST	1	20.60	\$15.00	<b>\$15.00</b>	0.00%	\$15.00	\$15.00
NORTHERN LOWER PENNINSULA	1	20.60	\$15.00	<b>\$15.00</b>	0.00%	\$15.00	\$15.00
STATEWIDE	1	20.60	\$15.00	<b>\$15.00</b>	0.00%	\$15.00	\$15.00

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	2.40	\$46.00	<b>\$46.00</b>	0.00%	\$46.00	\$46.00
ESCANABA RIVER STATE FOREST	1	2.40	\$46.00	<b>\$46.00</b>	0.00%	\$46.00	\$46.00
Sault Ste Marie (Naubinway Office)	1	17.10	\$46.00	<b>\$46.00</b>	0.00%	\$46.00	\$46.00
LAKE SUPERIOR STATE FOREST	1	17.10	\$46.00	<b>\$46.00</b>	0.00%	\$46.00	\$46.00
UPPER PENINSULA	2	19.50	\$46.00	<b>\$46.00</b>	0.00%	\$46.00	\$46.00
Gaylord Management Unit	6	516.70	\$55.17	<b>\$64.88</b>	18.00%	\$32.00	\$106.58
Pigeon River Country Management Unit	3	654.20	\$55.38	<b>\$55.92</b>	1.00%	\$34.74	\$56.56
Atlanta Management Unit	4	496.70	\$106.47	<b>\$112.84</b>	6.00%	\$42.00	\$131.51
MACKINAW STATE FOREST	13	1,667.60	\$70.53	<b>\$75.65</b>	7.00%	\$32.00	\$131.51
Traverse City Management Unit	15	1,177.30	\$123.77	<b>\$203.99</b>	65.00%	\$128.00	\$256.93
Cadillac Management Unit	6	350.20	\$105.31	<b>\$143.10</b>	36.00%	\$104.00	\$203.65
PERE MARQUETTE STATE FOREST	21	1,527.50	\$119.54	<b>\$190.03</b>	59.00%	\$104.00	\$256.93
Roscommon Management Unit	7	692.90	\$107.00	<b>\$120.11</b>	12.00%	\$107.00	\$125.75
Grayling Management Unit	1	294.60	\$109.00	<b>\$130.78</b>	20.00%	\$130.78	\$130.78
Gladwin Management Unit	2	788.30	\$67.00	<b>\$96.89</b>	45.00%	\$93.31	\$97.12
AUSABLE STATE FOREST	10	1,775.80	\$89.58	<b>\$111.57</b>	25.00%	\$93.31	\$130.78
NORTHERN LOWER PENNINSULA	44	4,970.90	\$92.39	<b>\$123.63</b>	34.00%	\$32.00	\$256.93
STATEWIDE	46	4,990.40	\$92.21	<b>\$123.33</b>	34.00%	\$32.00	\$256.93

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 7 of 27

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)
Escanaba Management Unit	2	44.40	\$114.46	<b>\$130.46</b>	14.00%	\$114.00	\$150.00
ESCANABA RIVER STATE FOREST	2	44.40	\$114.46	<b>\$130.46</b>	14.00%	\$114.00	\$150.00
UPPER PENINSULA	2	44.40	\$114.46	<b>\$130.46</b>	14.00%	\$114.00	\$150.00
Atlanta Management Unit	5	573.50	\$148.13	<b>\$161.33</b>	9.00%	\$148.63	\$291.16
MACKINAW STATE FOREST	5	573.50	\$148.13	<b>\$161.33</b>	9.00%	\$148.63	\$291.16
Traverse City Management Unit	1	110.10	\$103.00	<b>\$207.94</b>	102.00%	\$207.94	\$207.94
Cadillac Management Unit	5	2,100.30	\$113.48	<b>\$137.05</b>	21.00%	\$116.00	\$147.64
PERE MARQUETTE STATE FOREST	6	2,210.40	\$112.95	<b>\$140.58</b>	24.00%	\$116.00	\$207.94
Roscommon Management Unit	3	89.00	\$138.00	<b>\$146.71</b>	6.00%	\$140.00	\$162.18
Grayling Management Unit	2	96.20	\$143.00	<b>\$168.28</b>	18.00%	\$162.88	\$175.00
Gladwin Management Unit	2	367.90	\$120.00	<b>\$171.61</b>	43.00%	\$167.12	\$173.94
AUSABLE STATE FOREST	7	553.10	\$126.90	<b>\$167.02</b>	32.00%	\$140.00	\$175.00
NORTHERN LOWER PENNINSULA	18	3,337.00	\$121.31	<b>\$148.53</b>	22.00%	\$116.00	\$291.16
STATEWIDE	20	3,381.40	\$121.22	<b>\$148.29</b>	22.00%	\$114.00	\$291.16

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)
Gaylord Management Unit	1	5.00	\$66.00	<b>\$66.00</b>	0.00%	\$66.00	\$66.00
Atlanta Management Unit	1	125.60	\$20.00	<b>\$20.00</b>	0.00%	\$20.00	\$20.00
MACKINAW STATE FOREST	2	130.60	\$21.76	<b>\$21.76</b>	0.00%	\$20.00	\$66.00
NORTHERN LOWER PENNINSULA	2	130.60	\$21.76	<b>\$21.76</b>	0.00%	\$20.00	\$66.00
STATEWIDE	2	130.60	\$21.76	<b>\$21.76</b>	0.00%	\$20.00	\$66.00

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 8 of 27

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	1	0.70	\$80.00	<b>\$80.88</b>	1.00%	\$80.88	\$80.88
COPPER COUNTRY STATE FOREST	1	0.70	\$80.00	<b>\$80.88</b>	1.00%	\$80.88	\$80.88
Gwinn Management Unit	4	83.90	\$77.36	<b>\$128.87</b>	67.00%	\$37.00	\$135.21
Escanaba Management Unit	12	180.00	\$127.27	<b>\$137.47</b>	8.00%	\$46.00	\$187.28
ESCANABA RIVER STATE FOREST	16	263.90	\$111.40	<b>\$134.74</b>	21.00%	\$37.00	\$187.28
Newberry Management Unit	1	17.00	\$29.00	<b>\$29.00</b>	0.00%	\$29.00	\$29.00
Sault Ste Marie (Naubinway Office)	2	39.20	\$30.16	<b>\$60.31</b>	100.00%	\$27.00	\$111.24
Sault Ste Marie (Soo Office)	1	2.80	\$65.00	<b>\$65.00</b>	0.00%	\$65.00	\$65.00
LAKE SUPERIOR STATE FOREST	4	59.00	\$31.48	<b>\$51.51</b>	64.00%	\$27.00	\$111.24
UPPER PENINSULA	21	323.60	\$96.76	<b>\$119.45</b>	23.00%	\$27.00	\$187.28
Gaylord Management Unit	1	11.40	\$60.00	<b>\$60.00</b>	0.00%	\$60.00	\$60.00
MACKINAW STATE FOREST	1	11.40	\$60.00	<b>\$60.00</b>	0.00%	\$60.00	\$60.00
Traverse City Management Unit	2	2.40	\$49.67	<b>\$60.23</b>	21.00%	\$44.00	\$66.91
PERE MARQUETTE STATE FOREST	2	2.40	\$49.67	<b>\$60.23</b>	21.00%	\$44.00	\$66.91
Roscommon Management Unit	2	9.20	\$56.00	<b>\$58.14</b>	4.00%	\$56.00	\$58.77
Grayling Management Unit	1	7.60	\$50.00	<b>\$142.12</b>	184.00%	\$142.12	\$142.12
AUSABLE STATE FOREST	3	16.80	\$53.29	<b>\$96.13</b>	80.00%	\$56.00	\$142.12
NORTHERN LOWER PENNINSULA	6	30.60	\$55.50	<b>\$79.85</b>	44.00%	\$44.00	\$142.12
STATEWIDE	27	354.20	\$93.20	<b>\$116.02</b>	24.00%	\$27.00	\$187.28



AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 9 of 27

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	8	626.90	\$100.99	<b>\$198.88</b>	97.00%	\$45.00	\$242.67
COPPER COUNTRY STATE FOREST	8	626.90	\$100.99	<b>\$198.88</b>	97.00%	\$45.00	\$242.67
Gwinn Management Unit	3	152.10	\$99.53	<b>\$127.48</b>	28.00%	\$63.00	\$185.49
Escanaba Management Unit	13	508.10	\$119.16	<b>\$141.66</b>	19.00%	\$72.00	\$235.19
ESCANABA RIVER STATE FOREST	16	660.20	\$114.64	<b>\$138.40</b>	21.00%	\$63.00	\$235.19
Shingleton Management Unit	2	247.70	\$88.00	<b>\$194.05</b>	121.00%	\$150.00	\$194.43
Newberry Management Unit	3	189.00	\$62.25	<b>\$62.25</b>	0.00%	\$40.00	\$66.00
Sault Ste Marie (Naubinway Office)	2	30.70	\$110.38	<b>\$193.31</b>	75.00%	\$91.00	\$222.97
Sault Ste Marie (Soo Office)	2	7.90	\$89.91	<b>\$89.91</b>	0.00%	\$83.00	\$96.00
LAKE SUPERIOR STATE FOREST	9	475.30	\$79.24	<b>\$139.86</b>	77.00%	\$40.00	\$222.97
<b>UPPER PENINSULA</b>	<b>33</b>	<b>1,762.40</b>	<b>\$100.24</b>	<b>\$160.31</b>	<b>60.00%</b>	<b>\$40.00</b>	<b>\$242.67</b>
Gaylord Management Unit	3	35.80	\$137.75	<b>\$145.78</b>	6.00%	\$104.00	\$155.00
Pigeon River Country Management Unit	3	37.20	\$54.77	<b>\$70.03</b>	28.00%	\$56.00	\$120.00
Atlanta Management Unit	3	94.70	\$57.15	<b>\$63.97</b>	12.00%	\$35.00	\$147.01
MACKINAW STATE FOREST	9	167.70	\$73.83	<b>\$82.78</b>	12.00%	\$35.00	\$155.00
Traverse City Management Unit	16	884.00	\$142.57	<b>\$174.81</b>	23.00%	\$140.00	\$308.32
Cadillac Management Unit	5	107.90	\$116.08	<b>\$119.22</b>	3.00%	\$114.00	\$125.93
PERE MARQUETTE STATE FOREST	21	991.90	\$139.69	<b>\$168.76</b>	21.00%	\$114.00	\$308.32
Roscommon Management Unit	4	111.70	\$97.00	<b>\$102.30</b>	5.00%	\$97.00	\$114.00
Grayling Management Unit	3	133.70	\$80.66	<b>\$110.01</b>	36.00%	\$80.00	\$130.78
Gladwin Management Unit	2	315.50	\$65.00	<b>\$93.32</b>	44.00%	\$90.52	\$94.22
AUSABLE STATE FOREST	9	560.90	\$75.11	<b>\$99.09</b>	32.00%	\$80.00	\$130.78
<b>NORTHERN LOWER PENNINSULA</b>	<b>39</b>	<b>1,720.50</b>	<b>\$112.21</b>	<b>\$137.67</b>	<b>23.00%</b>	<b>\$35.00</b>	<b>\$308.32</b>
<b>STATEWIDE</b>	<b>72</b>	<b>3,482.90</b>	<b>\$106.15</b>	<b>\$149.12</b>	<b>40.00%</b>	<b>\$35.00</b>	<b>\$308.32</b>

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 10 of 27

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	2	118.30	\$107.68	<b>\$110.70</b>	3.00%	\$110.00	\$137.47
COPPER COUNTRY STATE FOREST	2	118.30	\$107.68	<b>\$110.70</b>	3.00%	\$110.00	\$137.47
Escanaba Management Unit	2	51.70	\$114.89	<b>\$137.73</b>	20.00%	\$93.00	\$140.00
ESCANABA RIVER STATE FOREST	2	51.70	\$114.89	<b>\$137.73</b>	20.00%	\$93.00	\$140.00
UPPER PENINSULA	4	170.00	\$109.88	<b>\$118.92</b>	8.00%	\$93.00	\$140.00
Pigeon River Country Management Unit	4	83.50	\$82.15	<b>\$89.18</b>	9.00%	\$31.00	\$120.00
Atlanta Management Unit	2	34.90	\$149.04	<b>\$164.93</b>	11.00%	\$66.00	\$191.10
MACKINAW STATE FOREST	6	118.40	\$101.86	<b>\$111.51</b>	9.00%	\$31.00	\$191.10
Traverse City Management Unit	8	1,452.20	\$108.19	<b>\$210.75</b>	95.00%	\$106.00	\$319.15
Cadillac Management Unit	5	546.90	\$196.91	<b>\$247.26</b>	26.00%	\$196.00	\$300.00
PERE MARQUETTE STATE FOREST	13	1,999.10	\$132.46	<b>\$220.74</b>	67.00%	\$106.00	\$319.15
Roscommon Management Unit	2	246.00	\$155.00	<b>\$155.00</b>	0.00%	\$155.00	\$155.00
Grayling Management Unit	2	590.70	\$140.91	<b>\$234.50</b>	66.00%	\$70.00	\$239.97
Gladwin Management Unit	2	40.90	\$150.00	<b>\$216.60</b>	44.00%	\$208.90	\$217.43
AUSABLE STATE FOREST	6	877.60	\$145.28	<b>\$211.38</b>	45.00%	\$70.00	\$239.97
NORTHERN LOWER PENNINSULA	25	2,995.10	\$135.01	<b>\$213.68</b>	58.00%	\$31.00	\$319.15
STATEWIDE	29	3,165.10	\$133.66	<b>\$208.59</b>	56.00%	\$31.00	\$319.15

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 11 of 27

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	1	215.80	\$104.00	<b>\$114.49</b>	10.00%	\$114.49	\$114.49
COPPER COUNTRY STATE FOREST	1	215.80	\$104.00	<b>\$114.49</b>	10.00%	\$114.49	\$114.49
Escanaba Management Unit	2	698.90	\$103.36	<b>\$136.72</b>	32.00%	\$70.00	\$140.00
ESCANABA RIVER STATE FOREST	2	698.90	\$103.36	<b>\$136.72</b>	32.00%	\$70.00	\$140.00
UPPER PENINSULA	3	914.70	\$103.51	<b>\$131.48</b>	27.00%	\$70.00	\$140.00
Gaylord Management Unit	6	1,320.10	\$148.07	<b>\$154.25</b>	4.00%	\$102.00	\$160.00
Pigeon River Country Management Unit	7	938.30	\$142.71	<b>\$164.21</b>	15.00%	\$90.54	\$278.52
Atlanta Management Unit	9	1,983.50	\$141.58	<b>\$162.93</b>	15.00%	\$112.00	\$194.36
MACKINAW STATE FOREST	22	4,241.90	\$143.85	<b>\$160.51</b>	12.00%	\$90.54	\$278.52
Traverse City Management Unit	16	3,243.30	\$117.96	<b>\$183.54</b>	56.00%	\$24.00	\$258.37
Cadillac Management Unit	6	211.70	\$87.54	<b>\$118.93</b>	36.00%	\$93.00	\$152.74
PERE MARQUETTE STATE FOREST	22	3,455.00	\$116.10	<b>\$179.58</b>	55.00%	\$24.00	\$258.37
Roscommon Management Unit	4	258.30	\$173.00	<b>\$181.90</b>	5.00%	\$173.00	\$203.31
Grayling Management Unit	1	402.90	\$142.00	<b>\$161.74</b>	14.00%	\$161.74	\$161.74
Gladwin Management Unit	2	918.90	\$129.00	<b>\$184.77</b>	43.00%	\$179.65	\$186.99
AUSABLE STATE FOREST	7	1,580.10	\$139.51	<b>\$178.43</b>	28.00%	\$161.74	\$203.31
NORTHERN LOWER PENNINSULA	51	9,277.00	\$132.78	<b>\$170.67</b>	29.00%	\$24.00	\$278.52
STATEWIDE	54	10,191.70	\$130.15	<b>\$167.15</b>	28.00%	\$24.00	\$278.52

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 12 of 27

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	7	777.90	\$196.83	<b>\$319.94</b>	63.00%	\$157.00	\$379.57
COPPER COUNTRY STATE FOREST	7	777.90	\$196.83	<b>\$319.94</b>	63.00%	\$157.00	\$379.57
Gwinn Management Unit	4	618.90	\$162.70	<b>\$210.04</b>	29.00%	\$82.00	\$260.69
Escanaba Management Unit	14	1,339.40	\$185.22	<b>\$250.09</b>	35.00%	\$134.00	\$534.90
ESCANABA RIVER STATE FOREST	18	1,958.30	\$178.10	<b>\$237.44</b>	33.00%	\$82.00	\$534.90
Shingleton Management Unit	2	1,219.20	\$327.00	<b>\$531.49</b>	63.00%	\$390.00	\$549.96
Sault Ste Marie (Naubinway Office)	1	13.80	\$213.00	<b>\$237.46</b>	11.00%	\$237.46	\$237.46
Sault Ste Marie (Soo Office)	1	46.20	\$227.00	<b>\$227.00</b>	0.00%	\$227.00	\$227.00
LAKE SUPERIOR STATE FOREST	4	1,279.20	\$322.16	<b>\$517.32</b>	61.00%	\$227.00	\$549.96
UPPER PENINSULA	29	4,015.40	\$227.62	<b>\$342.58</b>	51.00%	\$82.00	\$549.96
Gaylord Management Unit	3	65.10	\$287.52	<b>\$311.15</b>	8.00%	\$226.00	\$373.04
Pigeon River Country Management Unit	4	86.50	\$169.04	<b>\$196.28</b>	16.00%	\$76.00	\$318.15
MACKINAW STATE FOREST	7	151.60	\$219.92	<b>\$245.60</b>	12.00%	\$76.00	\$373.04
Traverse City Management Unit	5	536.90	\$232.14	<b>\$281.71</b>	21.00%	\$245.00	\$331.00
PERE MARQUETTE STATE FOREST	5	536.90	\$232.14	<b>\$281.71</b>	21.00%	\$245.00	\$331.00
Grayling Management Unit	2	80.90	\$300.98	<b>\$362.73</b>	21.00%	\$150.00	\$377.95
AUSABLE STATE FOREST	2	80.90	\$300.98	<b>\$362.73</b>	21.00%	\$150.00	\$377.95
NORTHERN LOWER PENNINSULA	14	769.40	\$236.97	<b>\$283.12</b>	19.00%	\$76.00	\$377.95
STATEWIDE	43	4,784.80	\$229.13	<b>\$333.02</b>	45.00%	\$76.00	\$549.96

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)
Gwinn Management Unit	1	14.40	\$87.00	<b>\$135.21</b>	55.00%	\$135.21	\$135.21
Escanaba Management Unit	6	196.30	\$74.71	<b>\$89.50</b>	20.00%	\$67.00	\$125.00
ESCANABA RIVER STATE FOREST	7	210.70	\$75.55	<b>\$92.62</b>	23.00%	\$67.00	\$135.21
UPPER PENINSULA	7	210.70	\$75.55	<b>\$92.62</b>	23.00%	\$67.00	\$135.21
STATEWIDE	7	210.70	\$75.55	<b>\$92.62</b>	23.00%	\$67.00	\$135.21

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 13 of 27

SAWTIMBER in MBF (see general note 3)

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)
Escanaba Management Unit	1	9.50	\$71.00	\$71.00	0.00%	\$71.00	\$71.00
ESCANABA RIVER STATE FOREST	1	9.50	\$71.00	\$71.00	0.00%	\$71.00	\$71.00
UPPER PENINSULA	1	9.50	\$71.00	\$71.00	0.00%	\$71.00	\$71.00
Pigeon River Country Management Unit	1	8.40	\$54.00	\$70.00	30.00%	\$70.00	\$70.00
Atlanta Management Unit	3	73.10	\$85.38	\$87.86	3.00%	\$86.05	\$90.00
MACKINAW STATE FOREST	4	81.50	\$82.15	\$86.02	5.00%	\$70.00	\$90.00
Traverse City Management Unit	4	302.40	\$69.50	\$116.87	68.00%	\$68.00	\$154.68
Cadillac Management Unit	3	129.10	\$106.09	\$121.32	14.00%	\$97.00	\$200.00
PERE MARQUETTE STATE FOREST	7	431.50	\$80.45	\$118.20	47.00%	\$68.00	\$200.00
Roscommon Management Unit	3	79.60	\$81.00	\$86.81	7.00%	\$81.00	\$95.19
Gladwin Management Unit	1	37.40	\$90.00	\$130.46	45.00%	\$130.46	\$130.46
AUSABLE STATE FOREST	4	117.00	\$83.88	\$100.77	20.00%	\$81.00	\$130.46
NORTHERN LOWER PENNINSULA	15	630.00	\$81.30	\$110.80	36.00%	\$68.00	\$200.00
STATEWIDE	16	639.50	\$81.15	\$110.21	36.00%	\$68.00	\$200.00

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)
Gaylord Management Unit	2	103.50	\$43.34	\$43.34	0.00%	\$38.00	\$59.00
Pigeon River Country Management Unit	5	84.00	\$89.59	\$158.27	77.00%	\$80.00	\$230.77
Atlanta Management Unit	4	146.30	\$138.55	\$142.68	3.00%	\$51.00	\$246.05
MACKINAW STATE FOREST	11	333.80	\$96.70	\$115.80	20.00%	\$38.00	\$246.05
Traverse City Management Unit	12	1,127.90	\$75.17	\$128.85	71.00%	\$69.00	\$188.39
Cadillac Management Unit	4	295.30	\$90.17	\$116.01	29.00%	\$84.00	\$162.80
PERE MARQUETTE STATE FOREST	16	1,423.20	\$78.28	\$126.18	61.00%	\$69.00	\$188.39
Roscommon Management Unit	2	44.90	\$70.00	\$72.53	4.00%	\$70.00	\$73.47
Grayling Management Unit	2	104.40	\$77.00	\$95.27	24.00%	\$87.70	\$125.00
Gladwin Management Unit	2	598.40	\$67.00	\$96.39	44.00%	\$93.31	\$97.12
AUSABLE STATE FOREST	6	747.70	\$68.58	\$94.80	38.00%	\$70.00	\$125.00
NORTHERN LOWER PENNINSULA	33	2,504.70	\$77.84	\$115.43	48.00%	\$38.00	\$246.05
STATEWIDE	33	2,504.70	\$77.84	\$115.43	48.00%	\$38.00	\$246.05

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 14 of 27

SAWTIMBER in MBF (see general note 3)

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	1	1.20	\$21.00	\$21.00	0.00%	\$21.00	\$21.00
ESCANABA RIVER STATE FOREST	1	1.20	\$21.00	\$21.00	0.00%	\$21.00	\$21.00
UPPER PENINSULA	1	1.20	\$21.00	\$21.00	0.00%	\$21.00	\$21.00
Gaylord Management Unit	1	20.40	\$56.00	\$56.00	0.00%	\$56.00	\$56.00
MACKINAW STATE FOREST	1	20.40	\$56.00	\$56.00	0.00%	\$56.00	\$56.00
Cadillac Management Unit	1	2.30	\$78.00	\$78.63	1.00%	\$78.63	\$78.63
PERE MARQUETTE STATE FOREST	1	2.30	\$78.00	\$78.63	1.00%	\$78.63	\$78.63
NORTHERN LOWER PENNINSULA	2	22.70	\$58.23	\$58.29	0.00%	\$56.00	\$78.63
STATEWIDE	3	23.90	\$56.36	\$56.42	0.00%	\$21.00	\$78.63

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	3	66.00	\$116.33	\$212.99	83.00%	\$150.00	\$256.47
COPPER COUNTRY STATE FOREST	3	66.00	\$116.33	\$212.99	83.00%	\$150.00	\$256.47
Gwinn Management Unit	2	9.70	\$22.11	\$38.04	72.00%	\$18.00	\$120.32
Escanaba Management Unit	3	4.50	\$85.64	\$129.92	52.00%	\$90.00	\$195.16
ESCANABA RIVER STATE FOREST	5	14.20	\$42.25	\$67.16	59.00%	\$18.00	\$195.16
Shingleton Management Unit	1	54.10	\$111.00	\$205.01	85.00%	\$205.01	\$205.01
Newberry Management Unit	1	44.20	\$80.00	\$80.00	0.00%	\$80.00	\$80.00
Sault Ste Marie (Naubinway Office)	1	10.80	\$63.00	\$70.23	11.00%	\$70.23	\$70.23
Sault Ste Marie (Soo Office)	1	1.80	\$74.00	\$74.00	0.00%	\$74.00	\$74.00
LAKE SUPERIOR STATE FOREST	4	110.90	\$93.37	\$139.93	50.00%	\$70.23	\$205.01
UPPER PENINSULA	12	191.10	\$97.50	\$159.76	64.00%	\$18.00	\$256.47
STATEWIDE	12	191.10	\$97.50	\$159.76	64.00%	\$18.00	\$256.47

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 15 of 27

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	7	249.00	\$10.65	<b>\$11.05</b>	4.00%	\$4.95	\$13.00
COPPER COUNTRY STATE FOREST	7	249.00	\$10.65	<b>\$11.05</b>	4.00%	\$4.95	\$13.00
Gwinn Management Unit	5	605.00	\$14.15	<b>\$20.51</b>	45.00%	\$5.15	\$30.58
Escanaba Management Unit	19	2,442.00	\$11.02	<b>\$12.83</b>	16.00%	\$6.00	\$22.10
ESCANABA RIVER STATE FOREST	24	3,047.00	\$11.64	<b>\$14.36</b>	23.00%	\$5.15	\$30.58
Shingleton Management Unit	1	20.00	\$14.05	<b>\$25.00</b>	78.00%	\$25.00	\$25.00
Newberry Management Unit	3	380.00	\$6.56	<b>\$6.56</b>	0.00%	\$5.00	\$8.35
Sault Ste Marie (Naubinway Office)	2	1,421.00	\$9.29	<b>\$10.30</b>	11.00%	\$5.45	\$10.70
Sault Ste Marie (Soo Office)	2	137.00	\$10.57	<b>\$10.57</b>	0.00%	\$10.45	\$12.05
LAKE SUPERIOR STATE FOREST	8	1,958.00	\$8.90	<b>\$9.75</b>	10.00%	\$5.00	\$25.00
UPPER PENINSULA	39	5,254.00	\$10.57	<b>\$12.48</b>	18.00%	\$4.95	\$30.58
Gaylord Management Unit	2	184.00	\$20.46	<b>\$20.47</b>	0.00%	\$10.00	\$20.95
Pigeon River Country Management Unit	3	48.00	\$24.74	<b>\$25.26</b>	2.00%	\$16.17	\$36.00
Atlanta Management Unit	5	163.00	\$16.85	<b>\$17.24</b>	2.00%	\$9.35	\$30.00
MACKINAW STATE FOREST	10	395.00	\$19.49	<b>\$19.72</b>	1.00%	\$9.35	\$36.00
Traverse City Management Unit	4	109.00	\$30.71	<b>\$33.01</b>	7.00%	\$29.65	\$43.42
Cadillac Management Unit	1	1.00	\$25.90	<b>\$26.11</b>	1.00%	\$26.11	\$26.11
PERE MARQUETTE STATE FOREST	5	110.00	\$30.66	<b>\$32.95</b>	7.00%	\$26.11	\$43.42
Roscommon Management Unit	2	86.00	\$32.55	<b>\$34.05</b>	5.00%	\$32.55	\$34.16
Grayling Management Unit	1	106.00	\$36.10	<b>\$41.12</b>	14.00%	\$41.12	\$41.12
AUSABLE STATE FOREST	3	192.00	\$34.51	<b>\$37.95</b>	10.00%	\$32.55	\$41.12
NORTHERN LOWER PENNINSULA	18	697.00	\$25.39	<b>\$26.83</b>	6.00%	\$9.35	\$43.42
STATEWIDE	57	5,951.00	\$12.31	<b>\$14.16</b>	15.00%	\$4.95	\$43.42

**AVERAGE STUMPAGE PRICE REPORT**

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 16 of 27

PULPWOOD in Cords (see general note 4)

<b>BASSWOOD (05)</b>	<b># OF SALES SOLD</b>	<b>TOTAL VOLUME</b>	<b>AVERAGE ADVERTISED PRICE</b>	<b>AVERAGE SOLD PRICE</b>	<b>% CHANGE FROM COL. 3 TO COL. 4</b>	<b>MINIMUM SOLD PRICE</b>	<b>MAXIMUM SOLD PRICE</b>
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>
Baraga Management Unit	4	202.00	\$7.80	<b>\$21.96</b>	182.00%	\$6.37	\$26.24
COPPER COUNTRY STATE FOREST	4	202.00	\$7.80	<b>\$21.96</b>	182.00%	\$6.37	\$26.24
Gwinn Management Unit	2	92.00	\$7.74	<b>\$19.54</b>	152.00%	\$4.40	\$24.58
Escanaba Management Unit	14	2,905.00	\$7.54	<b>\$10.83</b>	44.00%	\$4.40	\$34.39
ESCANABA RIVER STATE FOREST	16	2,997.00	\$7.55	<b>\$11.10</b>	47.00%	\$4.40	\$34.39
UPPER PENINSULA	20	3,199.00	\$7.57	<b>\$11.78</b>	56.00%	\$4.40	\$34.39
Gaylord Management Unit	3	490.00	\$9.20	<b>\$10.16</b>	10.00%	\$9.00	\$19.66
Pigeon River Country Management Unit	3	273.00	\$9.03	<b>\$14.93</b>	65.00%	\$10.60	\$25.05
MACKINAW STATE FOREST	6	763.00	\$9.14	<b>\$11.87</b>	30.00%	\$9.00	\$25.05
Traverse City Management Unit	1	117.00	\$16.00	<b>\$16.00</b>	0.00%	\$16.00	\$16.00
PERE MARQUETTE STATE FOREST	1	117.00	\$16.00	<b>\$16.00</b>	0.00%	\$16.00	\$16.00
Grayling Management Unit	1	31.00	\$16.75	<b>\$20.10</b>	20.00%	\$20.10	\$20.10
AUSABLE STATE FOREST	1	31.00	\$16.75	<b>\$20.10</b>	20.00%	\$20.10	\$20.10
NORTHERN LOWER PENNINSULA	8	911.00	\$10.28	<b>\$12.68</b>	23.00%	\$9.00	\$25.05
STATEWIDE	28	4,110.00	\$8.17	<b>\$11.98</b>	47.00%	\$4.40	\$34.39

<b>HEMLOCK (39)</b>	<b># OF SALES SOLD</b>	<b>TOTAL VOLUME</b>	<b>AVERAGE ADVERTISED PRICE</b>	<b>AVERAGE SOLD PRICE</b>	<b>% CHANGE FROM COL. 3 TO COL. 4</b>	<b>MINIMUM SOLD PRICE</b>	<b>MAXIMUM SOLD PRICE</b>
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>
Baraga Management Unit	3	25.00	\$10.58	<b>\$11.25</b>	6.00%	\$10.00	\$12.00
COPPER COUNTRY STATE FOREST	3	25.00	\$10.58	<b>\$11.25</b>	6.00%	\$10.00	\$12.00
UPPER PENINSULA	3	25.00	\$10.58	<b>\$11.25</b>	6.00%	\$10.00	\$12.00
STATEWIDE	3	25.00	\$10.58	<b>\$11.25</b>	6.00%	\$10.00	\$12.00



AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 17 of 27

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	1	800.00	\$43.80	<b>\$48.22</b>	10.00%	\$48.22	\$48.22
COPPER COUNTRY STATE FOREST	1	800.00	\$43.80	<b>\$48.22</b>	10.00%	\$48.22	\$48.22
Escanaba Management Unit	2	15.00	\$38.41	<b>\$38.41</b>	0.00%	\$38.40	\$38.45
ESCANABA RIVER STATE FOREST	2	15.00	\$38.41	<b>\$38.41</b>	0.00%	\$38.40	\$38.45
Sault Ste Marie (Naubinway Office)	1	92.00	\$18.30	<b>\$18.30</b>	0.00%	\$18.30	\$18.30
Sault Ste Marie (Soo Office)	1	22.00	\$47.70	<b>\$54.00</b>	13.00%	\$54.00	\$54.00
LAKE SUPERIOR STATE FOREST	2	114.00	\$23.97	<b>\$25.19</b>	5.00%	\$18.30	\$54.00
UPPER PENINSULA	5	929.00	\$41.28	<b>\$45.24</b>	10.00%	\$18.30	\$54.00
Gaylord Management Unit	4	165.00	\$12.25	<b>\$20.02</b>	63.00%	\$9.85	\$25.61
Pigeon River Country Management Unit	4	74.00	\$12.17	<b>\$19.83</b>	63.00%	\$12.34	\$23.00
Atlanta Management Unit	7	1,089.00	\$12.01	<b>\$17.05</b>	42.00%	\$9.80	\$20.73
MACKINAW STATE FOREST	15	1,328.00	\$12.05	<b>\$17.57</b>	46.00%	\$9.80	\$25.61
Traverse City Management Unit	9	1,263.00	\$24.52	<b>\$27.39</b>	12.00%	\$10.00	\$71.47
Cadillac Management Unit	4	302.00	\$15.32	<b>\$34.41</b>	125.00%	\$13.46	\$38.48
PERE MARQUETTE STATE FOREST	13	1,565.00	\$22.74	<b>\$28.74</b>	26.00%	\$10.00	\$71.47
Roscommon Management Unit	2	160.00	\$13.90	<b>\$18.54</b>	33.00%	\$16.34	\$20.00
Grayling Management Unit	2	843.00	\$24.45	<b>\$34.09</b>	39.00%	\$24.45	\$34.17
Gladwin Management Unit	2	1,213.00	\$24.15	<b>\$33.96</b>	41.00%	\$33.63	\$35.01
AUSABLE STATE FOREST	6	2,216.00	\$23.52	<b>\$32.89</b>	40.00%	\$16.34	\$35.01
NORTHERN LOWER PENNINSULA	34	5,109.00	\$20.30	<b>\$27.64</b>	36.00%	\$9.80	\$71.47
STATEWIDE	39	6,038.00	\$23.53	<b>\$30.35</b>	29.00%	\$9.80	\$71.47

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 18 of 27

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	2	164.00	\$1.00	\$1.76	76.00%	\$1.00	\$2.10
ESCANABA RIVER STATE FOREST	2	164.00	\$1.00	\$1.76	76.00%	\$1.00	\$2.10
UPPER PENINSULA	2	164.00	\$1.00	\$1.76	76.00%	\$1.00	\$2.10
Pigeon River Country Management Unit	1	21.00	\$7.50	\$7.50	0.00%	\$7.50	\$7.50
MACKINAW STATE FOREST	1	21.00	\$7.50	\$7.50	0.00%	\$7.50	\$7.50
Traverse City Management Unit	1	133.00	\$3.75	\$4.11	10.00%	\$4.11	\$4.11
Cadillac Management Unit	1	750.00	\$10.00	\$52.47	425.00%	\$52.47	\$52.47
PERE MARQUETTE STATE FOREST	2	883.00	\$9.06	\$45.19	399.00%	\$4.11	\$52.47
Grayling Management Unit	1	127.00	\$7.50	\$18.00	140.00%	\$18.00	\$18.00
AUSABLE STATE FOREST	1	127.00	\$7.50	\$18.00	140.00%	\$18.00	\$18.00
NORTHERN LOWER PENNINSULA	4	1,031.00	\$8.83	\$41.07	365.00%	\$4.11	\$52.47
STATEWIDE	6	1,195.00	\$7.76	\$35.67	360.00%	\$1.00	\$52.47

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 19 of 27

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	8	4,152.00	\$20.44	<b>\$25.62</b>	25.00%	\$11.30	\$45.55
COPPER COUNTRY STATE FOREST	8	4,152.00	\$20.44	<b>\$25.62</b>	25.00%	\$11.30	\$45.55
Gwinn Management Unit	6	6,382.00	\$28.41	<b>\$32.15</b>	13.00%	\$9.65	\$33.38
Escanaba Management Unit	19	31,471.00	\$28.96	<b>\$40.87</b>	41.00%	\$13.15	\$57.53
ESCANABA RIVER STATE FOREST	25	37,853.00	\$28.87	<b>\$39.40</b>	36.00%	\$9.65	\$57.53
Shingleton Management Unit	3	146.00	\$30.20	<b>\$38.32</b>	27.00%	\$30.20	\$41.93
Newberry Management Unit	2	352.00	\$11.52	<b>\$11.52</b>	0.00%	\$11.15	\$13.00
Sault Ste Marie (Naubinway Office)	2	2,260.00	\$22.43	<b>\$33.02</b>	47.00%	\$15.00	\$33.44
Sault Ste Marie (Soo Office)	4	847.00	\$14.20	<b>\$14.82</b>	4.00%	\$12.95	\$20.00
LAKE SUPERIOR STATE FOREST	11	3,605.00	\$19.75	<b>\$26.86</b>	36.00%	\$11.15	\$41.93
UPPER PENINSULA	44	45,610.00	\$27.38	<b>\$37.16</b>	36.00%	\$9.65	\$57.53
Gaylord Management Unit	8	2,594.00	\$19.87	<b>\$22.75</b>	14.00%	\$13.00	\$33.10
Pigeon River Country Management Unit	6	3,399.00	\$22.69	<b>\$23.28</b>	3.00%	\$16.21	\$36.00
Atlanta Management Unit	8	2,988.00	\$25.41	<b>\$30.61</b>	20.00%	\$9.45	\$58.13
MACKINAW STATE FOREST	22	8,981.00	\$22.78	<b>\$25.57</b>	12.00%	\$9.45	\$58.13
Traverse City Management Unit	18	7,525.00	\$21.36	<b>\$24.50</b>	15.00%	\$16.00	\$53.73
Cadillac Management Unit	8	783.00	\$30.75	<b>\$37.53</b>	22.00%	\$31.05	\$51.15
PERE MARQUETTE STATE FOREST	26	8,308.00	\$22.25	<b>\$25.73</b>	16.00%	\$16.00	\$53.73
Roscommon Management Unit	5	3,760.00	\$46.90	<b>\$52.18</b>	11.00%	\$46.90	\$55.12
Grayling Management Unit	4	510.00	\$29.04	<b>\$35.10</b>	21.00%	\$15.00	\$38.00
Gladwin Management Unit	2	1,454.00	\$28.80	<b>\$41.42</b>	44.00%	\$40.11	\$41.75
AUSABLE STATE FOREST	11	5,724.00	\$40.71	<b>\$47.93</b>	18.00%	\$15.00	\$55.12
NORTHERN LOWER PENNINSULA	59	23,013.00	\$27.05	<b>\$31.18</b>	15.00%	\$9.45	\$58.13
STATEWIDE	103	68,623.00	\$27.27	<b>\$35.15</b>	29.00%	\$9.45	\$58.13

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 20 of 27

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	9	8,868.00	\$13.04	<b>\$16.70</b>	28.00%	\$5.05	\$22.43
COPPER COUNTRY STATE FOREST	9	8,868.00	\$13.04	<b>\$16.70</b>	28.00%	\$5.05	\$22.43
Gwinn Management Unit	4	5,183.00	\$16.00	<b>\$23.70</b>	48.00%	\$8.45	\$33.09
Escanaba Management Unit	23	16,273.00	\$13.91	<b>\$17.89</b>	29.00%	\$7.50	\$28.66
ESCANABA RIVER STATE FOREST	27	21,456.00	\$14.41	<b>\$19.30</b>	34.00%	\$7.50	\$33.09
Shingleton Management Unit	3	4,080.00	\$20.10	<b>\$43.14</b>	115.00%	\$30.00	\$44.75
Newberry Management Unit	3	1,564.00	\$8.55	<b>\$8.55</b>	0.00%	\$6.30	\$10.45
Sault Ste Marie (Naubinway Office)	2	1,242.00	\$10.46	<b>\$11.49</b>	10.00%	\$7.85	\$12.32
Sault Ste Marie (Soo Office)	3	288.00	\$15.24	<b>\$15.30</b>	0.00%	\$14.70	\$27.00
LAKE SUPERIOR STATE FOREST	11	7,174.00	\$15.72	<b>\$29.00</b>	84.00%	\$6.30	\$44.75
UPPER PENINSULA	47	37,498.00	\$14.34	<b>\$20.54</b>	43.00%	\$5.05	\$44.75
Gaylord Management Unit	10	1,511.00	\$14.17	<b>\$19.01</b>	34.00%	\$10.60	\$63.15
Pigeon River Country Management Unit	9	2,120.00	\$16.15	<b>\$18.45</b>	14.00%	\$13.00	\$23.00
Atlanta Management Unit	9	1,015.00	\$18.47	<b>\$19.27</b>	4.00%	\$9.50	\$31.60
MACKINAW STATE FOREST	28	4,646.00	\$16.01	<b>\$18.81</b>	17.00%	\$9.50	\$63.15
Traverse City Management Unit	26	7,727.00	\$22.61	<b>\$27.00</b>	19.00%	\$10.00	\$51.98
Cadillac Management Unit	9	999.00	\$23.17	<b>\$35.22</b>	52.00%	\$20.56	\$48.60
PERE MARQUETTE STATE FOREST	35	8,726.00	\$22.68	<b>\$27.94</b>	23.00%	\$10.00	\$51.98
Roscommon Management Unit	4	697.00	\$24.50	<b>\$25.44</b>	4.00%	\$24.50	\$28.79
Grayling Management Unit	4	1,329.00	\$23.00	<b>\$47.08</b>	105.00%	\$16.00	\$75.87
Gladwin Management Unit	4	2,137.00	\$20.00	<b>\$28.68</b>	43.00%	\$27.85	\$56.21
AUSABLE STATE FOREST	12	4,163.00	\$21.71	<b>\$34.01</b>	57.00%	\$16.00	\$75.87
NORTHERN LOWER PENNINSULA	75	17,535.00	\$20.68	<b>\$26.96</b>	30.00%	\$9.50	\$75.87
STATEWIDE	122	55,033.00	\$16.36	<b>\$22.59</b>	38.00%	\$5.05	\$75.87

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 21 of 27

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	109.00	\$22.00	<b>\$22.00</b>	0.00%	\$22.00	\$22.00
COPPER COUNTRY STATE FOREST	1	109.00	\$22.00	<b>\$22.00</b>	0.00%	\$22.00	\$22.00
Escanaba Management Unit	2	508.00	\$22.14	<b>\$22.14</b>	0.00%	\$19.10	\$27.05
ESCANABA RIVER STATE FOREST	2	508.00	\$22.14	<b>\$22.14</b>	0.00%	\$19.10	\$27.05
UPPER PENINSULA	3	617.00	\$22.11	<b>\$22.11</b>	0.00%	\$19.10	\$27.05
Gaylord Management Unit	1	1.00	\$31.90	<b>\$120.56</b>	278.00%	\$120.56	\$120.56
Pigeon River Country Management Unit	4	164.00	\$24.12	<b>\$32.43</b>	34.00%	\$20.00	\$40.00
Atlanta Management Unit	10	2,123.00	\$32.10	<b>\$37.97</b>	18.00%	\$11.55	\$126.13
MACKINAW STATE FOREST	15	2,288.00	\$31.53	<b>\$37.61</b>	19.00%	\$11.55	\$126.13
Traverse City Management Unit	11	2,773.00	\$26.94	<b>\$47.05</b>	75.00%	\$10.00	\$80.74
Cadillac Management Unit	14	4,212.00	\$31.73	<b>\$37.39</b>	18.00%	\$31.65	\$58.57
PERE MARQUETTE STATE FOREST	25	6,985.00	\$29.83	<b>\$41.22</b>	38.00%	\$10.00	\$80.74
Roscommon Management Unit	6	1,331.00	\$24.90	<b>\$25.94</b>	4.00%	\$24.90	\$29.26
Grayling Management Unit	4	936.00	\$28.07	<b>\$48.53</b>	73.00%	\$14.00	\$58.13
Gladwin Management Unit	3	894.00	\$16.40	<b>\$23.43</b>	43.00%	\$22.84	\$23.77
AUSABLE STATE FOREST	13	3,161.00	\$23.43	<b>\$31.92</b>	36.00%	\$14.00	\$58.13
NORTHERN LOWER PENNINSULA	53	12,434.00	\$28.52	<b>\$38.19</b>	34.00%	\$10.00	\$126.13
STATEWIDE	56	13,051.00	\$28.21	<b>\$37.43</b>	33.00%	\$10.00	\$126.13

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 22 of 27

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	8	505.00	\$14.15	<b>\$19.18</b>	36.00%	\$6.85	\$23.40
COPPER COUNTRY STATE FOREST	8	505.00	\$14.15	<b>\$19.18</b>	36.00%	\$6.85	\$23.40
Gwinn Management Unit	6	1,379.00	\$23.61	<b>\$26.46</b>	12.00%	\$11.30	\$30.58
Escanaba Management Unit	17	1,895.00	\$15.32	<b>\$22.46</b>	47.00%	\$6.70	\$27.37
ESCANABA RIVER STATE FOREST	23	3,274.00	\$18.81	<b>\$24.14</b>	28.00%	\$6.70	\$30.58
Shingleton Management Unit	1	5.00	\$19.50	<b>\$35.00</b>	79.00%	\$35.00	\$35.00
Newberry Management Unit	3	1,205.00	\$4.55	<b>\$4.55</b>	0.00%	\$4.35	\$7.30
Sault Ste Marie (Naubinway Office)	2	1,913.00	\$8.40	<b>\$15.70</b>	87.00%	\$10.00	\$16.72
Sault Ste Marie (Soo Office)	2	53.00	\$13.50	<b>\$13.50</b>	0.00%	\$13.20	\$15.20
LAKE SUPERIOR STATE FOREST	8	3,176.00	\$7.04	<b>\$11.46</b>	63.00%	\$4.35	\$35.00
UPPER PENINSULA	39	6,955.00	\$13.10	<b>\$17.99</b>	37.00%	\$4.35	\$35.00
Gaylord Management Unit	1	19.00	\$14.30	<b>\$14.30</b>	0.00%	\$14.30	\$14.30
Pigeon River Country Management Unit	1	8.00	\$20.00	<b>\$20.20</b>	1.00%	\$20.20	\$20.20
Atlanta Management Unit	2	158.00	\$3.85	<b>\$4.73</b>	23.00%	\$3.30	\$20.71
MACKINAW STATE FOREST	4	185.00	\$5.62	<b>\$6.38</b>	14.00%	\$3.30	\$20.71
Cadillac Management Unit	1	11.00	\$26.40	<b>\$26.61</b>	1.00%	\$26.61	\$26.61
PERE MARQUETTE STATE FOREST	1	11.00	\$26.40	<b>\$26.61</b>	1.00%	\$26.61	\$26.61
Grayling Management Unit	1	39.00	\$39.80	<b>\$45.33</b>	14.00%	\$45.33	\$45.33
AUSABLE STATE FOREST	1	39.00	\$39.80	<b>\$45.33</b>	14.00%	\$45.33	\$45.33
NORTHERN LOWER PENNINSULA	6	235.00	\$12.26	<b>\$13.79</b>	12.00%	\$3.30	\$45.33
STATEWIDE	45	7,190.00	\$13.07	<b>\$17.86</b>	37.00%	\$3.30	\$45.33

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 23 of 27

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	4	153.00	\$9.97	<b>\$10.57</b>	6.00%	\$5.05	\$22.10
ESCANABA RIVER STATE FOREST	4	153.00	\$9.97	<b>\$10.57</b>	6.00%	\$5.05	\$22.10
Shingleton Management Unit	1	6.00	\$8.00	<b>\$16.31</b>	104.00%	\$16.31	\$16.31
Newberry Management Unit	2	740.00	\$2.66	<b>\$2.66</b>	0.00%	\$2.65	\$3.05
Sault Ste Marie (Naubinway Office)	2	1,564.00	\$2.43	<b>\$6.88</b>	183.00%	\$3.00	\$7.84
Sault Ste Marie (Soo Office)	1	23.00	\$5.10	<b>\$5.10</b>	0.00%	\$5.10	\$5.10
LAKE SUPERIOR STATE FOREST	6	2,333.00	\$2.54	<b>\$5.55</b>	119.00%	\$2.65	\$16.31
UPPER PENINSULA	10	2,486.00	\$3.00	<b>\$5.85</b>	95.00%	\$2.65	\$22.10
Gaylord Management Unit	1	12.00	\$23.40	<b>\$23.40</b>	0.00%	\$23.40	\$23.40
Atlanta Management Unit	1	362.00	\$7.80	<b>\$7.80</b>	0.00%	\$7.80	\$7.80
MACKINAW STATE FOREST	2	374.00	\$8.30	<b>\$8.30</b>	0.00%	\$7.80	\$23.40
Traverse City Management Unit	1	16.00	\$28.15	<b>\$28.15</b>	0.00%	\$28.15	\$28.15
PERE MARQUETTE STATE FOREST	1	16.00	\$28.15	<b>\$28.15</b>	0.00%	\$28.15	\$28.15
NORTHERN LOWER PENNINSULA	3	390.00	\$9.11	<b>\$9.11</b>	0.00%	\$7.80	\$28.15
STATEWIDE	13	2,876.00	\$3.83	<b>\$6.30</b>	64.00%	\$2.65	\$28.15

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 24 of 27

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	6	81.00	\$3.85	<b>\$4.23</b>	10.00%	\$2.15	\$10.11
COPPER COUNTRY STATE FOREST	6	81.00	\$3.85	<b>\$4.23</b>	10.00%	\$2.15	\$10.11
Gwinn Management Unit	3	335.00	\$18.13	<b>\$30.01</b>	66.00%	\$6.35	\$33.09
Escanaba Management Unit	11	761.00	\$5.45	<b>\$7.99</b>	47.00%	\$5.15	\$10.45
ESCANABA RIVER STATE FOREST	14	1,096.00	\$9.33	<b>\$14.72</b>	58.00%	\$5.15	\$33.09
Newberry Management Unit	2	304.00	\$5.61	<b>\$5.61</b>	0.00%	\$5.60	\$6.50
Sault Ste Marie (Naubinway Office)	2	1,093.00	\$5.77	<b>\$7.26</b>	26.00%	\$3.35	\$7.80
Sault Ste Marie (Soo Office)	2	92.00	\$10.32	<b>\$10.77</b>	4.00%	\$10.50	\$11.00
LAKE SUPERIOR STATE FOREST	6	1,489.00	\$6.01	<b>\$7.14</b>	19.00%	\$3.35	\$11.00
UPPER PENINSULA	26	2,666.00	\$7.31	<b>\$10.17</b>	39.00%	\$2.15	\$33.09
Atlanta Management Unit	4	278.00	\$8.19	<b>\$27.62</b>	237.00%	\$17.10	\$31.10
MACKINAW STATE FOREST	4	278.00	\$8.19	<b>\$27.62</b>	237.00%	\$17.10	\$31.10
Traverse City Management Unit	2	14.00	\$17.06	<b>\$21.40</b>	25.00%	\$20.90	\$24.38
Cadillac Management Unit	1	2.00	\$16.15	<b>\$29.23</b>	81.00%	\$29.23	\$29.23
PERE MARQUETTE STATE FOREST	3	16.00	\$16.95	<b>\$22.38</b>	32.00%	\$20.90	\$29.23
Roscommon Management Unit	2	14.00	\$21.55	<b>\$29.84</b>	38.00%	\$21.55	\$38.12
Grayling Management Unit	2	16.00	\$16.09	<b>\$31.39</b>	95.00%	\$15.00	\$41.23
Gladwin Management Unit	2	74.00	\$21.45	<b>\$30.97</b>	44.00%	\$29.87	\$31.09
AUSABLE STATE FOREST	6	104.00	\$20.64	<b>\$30.89</b>	50.00%	\$15.00	\$41.23
NORTHERN LOWER PENNINSULA	13	398.00	\$11.80	<b>\$28.26</b>	139.00%	\$15.00	\$41.23
STATEWIDE	39	3,064.00	\$7.89	<b>\$12.52</b>	59.00%	\$2.15	\$41.23



AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 25 of 27

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	1	1,881.00	\$40.35	\$104.09	158.00%	\$104.09	\$104.09
COPPER COUNTRY STATE FOREST	1	1,881.00	\$40.35	\$104.09	158.00%	\$104.09	\$104.09
Gwinn Management Unit	1	32.00	\$65.85	\$68.18	4.00%	\$68.18	\$68.18
Escanaba Management Unit	7	2,170.00	\$41.72	\$49.48	19.00%	\$24.35	\$52.80
ESCANABA RIVER STATE FOREST	8	2,202.00	\$42.07	\$49.75	18.00%	\$24.35	\$68.18
Shingleton Management Unit	2	1,844.00	\$90.20	\$141.89	57.00%	\$107.63	\$142.06
Sault Ste Marie (Naubinway Office)	1	46.00	\$49.95	\$49.95	0.00%	\$49.95	\$49.95
Sault Ste Marie (Soo Office)	1	2,213.00	\$66.50	\$82.90	25.00%	\$82.90	\$82.90
LAKE SUPERIOR STATE FOREST	4	4,103.00	\$76.97	\$109.04	42.00%	\$49.95	\$142.06
UPPER PENINSULA	13	8,186.00	\$59.17	\$91.96	55.00%	\$24.35	\$142.06
Gaylord Management Unit	7	3,989.00	\$56.82	\$63.36	12.00%	\$31.40	\$67.00
Pigeon River Country Management Unit	8	1,748.00	\$61.13	\$69.22	13.00%	\$41.69	\$75.50
Atlanta Management Unit	9	3,262.00	\$42.80	\$53.69	25.00%	\$14.00	\$62.24
MACKINAW STATE FOREST	24	8,999.00	\$52.58	\$60.99	16.00%	\$14.00	\$75.50
Traverse City Management Unit	17	9,349.00	\$51.11	\$70.89	39.00%	\$10.00	\$102.77
Cadillac Management Unit	7	1,824.00	\$48.40	\$54.28	12.00%	\$49.30	\$104.94
PERE MARQUETTE STATE FOREST	24	11,173.00	\$50.67	\$68.18	35.00%	\$10.00	\$104.94
Roscommon Management Unit	4	194.00	\$61.25	\$70.78	16.00%	\$61.25	\$76.39
Grayling Management Unit	1	358.00	\$44.55	\$56.95	28.00%	\$56.95	\$56.95
Gladwin Management Unit	2	2,961.00	\$54.10	\$77.53	43.00%	\$75.34	\$78.42
AUSABLE STATE FOREST	7	3,513.00	\$53.52	\$75.06	40.00%	\$56.95	\$78.42
NORTHERN LOWER PENNINSULA	55	23,685.00	\$51.82	\$66.47	28.00%	\$10.00	\$104.94
STATEWIDE	68	31,871.00	\$53.71	\$73.01	36.00%	\$10.00	\$142.06

  

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)
Atlanta Management Unit	1	8.00	\$14.00	\$14.47	3.00%	\$14.47	\$14.47
MACKINAW STATE FOREST	1	8.00	\$14.00	\$14.47	3.00%	\$14.47	\$14.47
NORTHERN LOWER PENNINSULA	1	8.00	\$14.00	\$14.47	3.00%	\$14.47	\$14.47
STATEWIDE	1	8.00	\$14.00	\$14.47	3.00%	\$14.47	\$14.47

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 26 of 27

PULPWOOD in Cords (see general note 4)

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	1	155.00	\$7.65	<b>\$11.44</b>	50.00%	\$11.44	\$11.44
COPPER COUNTRY STATE FOREST	1	155.00	\$7.65	<b>\$11.44</b>	50.00%	\$11.44	\$11.44
Gwinn Management Unit	3	244.00	\$30.45	<b>\$32.64</b>	7.00%	\$30.45	\$33.09
Escanaba Management Unit	7	747.00	\$8.88	<b>\$18.78</b>	111.00%	\$8.50	\$23.86
ESCANABA RIVER STATE FOREST	10	991.00	\$14.19	<b>\$22.19</b>	56.00%	\$8.50	\$33.09
Sault Ste Marie (Naubinway Office)	2	64.00	\$1.05	<b>\$1.60</b>	52.00%	\$1.00	\$3.96
LAKE SUPERIOR STATE FOREST	2	64.00	\$1.05	<b>\$1.60</b>	52.00%	\$1.00	\$3.96
UPPER PENINSULA	13	1,210.00	\$12.66	<b>\$19.72</b>	56.00%	\$1.00	\$33.09
Gladwin Management Unit	1	19.00	\$19.30	<b>\$77.64</b>	302.00%	\$77.64	\$77.64
AUSABLE STATE FOREST	1	19.00	\$19.30	<b>\$77.64</b>	302.00%	\$77.64	\$77.64
NORTHERN LOWER PENNINSULA	1	19.00	\$19.30	<b>\$77.64</b>	302.00%	\$77.64	\$77.64
STATEWIDE	14	1,229.00	\$12.76	<b>\$20.62</b>	62.00%	\$1.00	\$77.64

AVERAGE STUMPAGE PRICE REPORT

10/01/2023 to 12/31/2023

Date: 01/16/2024

Page 27 of 27

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)
Gwinn Management Unit	1	501.00	\$23.45	<b>\$40.11</b>	71.00%	\$40.11	\$40.11
Escanaba Management Unit	5	572.00	\$28.19	<b>\$28.42</b>	1.00%	\$16.65	\$35.73
ESCANABA RIVER STATE FOREST	6	1,073.00	\$25.97	<b>\$33.88</b>	30.00%	\$16.65	\$40.11
Newberry Management Unit	2	78.00	\$10.74	<b>\$10.74</b>	0.00%	\$9.05	\$15.05
Sault Ste Marie (Naubinway Office)	2	135.00	\$14.61	<b>\$16.16</b>	11.00%	\$10.35	\$16.83
Sault Ste Marie (Soo Office)	1	39.00	\$31.95	<b>\$32.00</b>	0.00%	\$32.00	\$32.00
LAKE SUPERIOR STATE FOREST	5	252.00	\$16.10	<b>\$16.93</b>	5.00%	\$9.05	\$32.00
UPPER PENINSULA	11	1,325.00	\$24.10	<b>\$30.65</b>	27.00%	\$9.05	\$40.11
Gaylord Management Unit	5	198.00	\$23.92	<b>\$24.52</b>	3.00%	\$21.00	\$39.75
Pigeon River Country Management Unit	8	582.00	\$20.76	<b>\$30.26</b>	46.00%	\$15.21	\$47.44
Atlanta Management Unit	8	293.00	\$28.23	<b>\$36.78</b>	30.00%	\$10.45	\$74.72
MACKINAW STATE FOREST	21	1,073.00	\$23.38	<b>\$30.98</b>	33.00%	\$10.45	\$74.72
Traverse City Management Unit	13	2,572.00	\$23.71	<b>\$35.83</b>	51.00%	\$10.00	\$66.48
Cadillac Management Unit	7	1,798.00	\$24.95	<b>\$50.57</b>	103.00%	\$22.38	\$57.52
PERE MARQUETTE STATE FOREST	20	4,370.00	\$24.22	<b>\$41.89</b>	73.00%	\$10.00	\$66.48
Roscommon Management Unit	4	237.00	\$50.05	<b>\$63.27</b>	26.00%	\$50.05	\$214.80
Grayling Management Unit	2	370.00	\$24.65	<b>\$28.36</b>	15.00%	\$28.00	\$28.47
Gladwin Management Unit	2	1,221.00	\$30.00	<b>\$47.81</b>	59.00%	\$45.96	\$47.98
AUSABLE STATE FOREST	8	1,828.00	\$31.52	<b>\$45.88</b>	46.00%	\$28.00	\$214.80
NORTHERN LOWER PENNINSULA	49	7,271.00	\$25.93	<b>\$41.28</b>	59.00%	\$10.00	\$214.80
STATEWIDE	60	8,596.00	\$25.65	<b>\$39.65</b>	55.00%	\$9.05	\$214.80