



Department of Natural Resources State of Michigan

AVERAGE STUMPAGE PRICE REPORT FOR 4/1/2020 TO 9/30/2020

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

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 3 of 27

SAWTIMBER in MBF (see general note 3)

BALSAM FIR (20)	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVERAGE ADVERTISED PRICE (3)	AVERAGE SOLD PRICE (4)	% CHANGE FROM COL. 3 TO COL. 4 (5)	MINIMUM SOLD PRICE (6)	MAXIMUM SOLD PRICE (7)
Atlanta Management Unit	1	11.40	\$48.00	\$51.00	6.00%	\$51.00	\$51.00
MACKINAW STATE FOREST	1	11.40	\$48.00	\$51.00	6.00%	\$51.00	\$51.00
NORTHERN LOWER PENNINSULA	1	11.40	\$48.00	\$51.00	6.00%	\$51.00	\$51.00
STATEWIDE	1	11.40	\$48.00	\$51.00	6.00%	\$51.00	\$51.00

BASSWOOD (05)	# 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	2	13.20	\$48.76	\$52.43	8.00%	\$23.00	\$68.70
Crystal Falls Management Unit	4	661.50	\$99.62	\$120.21	21.00%	\$92.00	\$180.00
COPPER COUNTRY STATE FOREST	6	674.70	\$98.63	\$118.88	21.00%	\$23.00	\$180.00
Gwinn Management Unit	2	4.50	\$104.00	\$128.60	24.00%	\$104.00	\$150.12
Escanaba Management Unit	3	11.60	\$64.26	\$91.15	42.00%	\$70.00	\$120.00
ESCANABA RIVER STATE FOREST	5	16.10	\$75.37	\$101.62	35.00%	\$70.00	\$150.12
Shingleton Management Unit	5	129.70	\$94.17	\$158.42	68.00%	\$91.00	\$201.00
Sault Ste Marie (Naubinway Office)	1	18.10	\$108.00	\$126.25	17.00%	\$126.25	\$126.25
LAKE SUPERIOR STATE FOREST	6	147.80	\$95.86	\$154.48	61.00%	\$91.00	\$201.00
UPPER PENNINSULA	17	838.60	\$97.69	\$124.83	28.00%	\$23.00	\$201.00
Gaylord Management Unit	4	458.30	\$24.86	\$55.68	124.00%	\$40.00	\$70.00
Pigeon River Country Management Unit	1	8.30	\$40.00	\$40.00	0.00%	\$40.00	\$40.00
Atlanta Management Unit	4	762.30	\$35.30	\$74.32	111.00%	\$52.00	\$84.20
MACKINAW STATE FOREST	9	1,228.90	\$31.44	\$67.13	114.00%	\$40.00	\$84.20
Traverse City Management Unit	6	458.30	\$76.02	\$123.37	62.00%	\$69.00	\$159.43
Cadillac Management Unit	1	6.00	\$64.00	\$98.21	53.00%	\$98.21	\$98.21
PERE MARQUETTE STATE FOREST	7	464.30	\$75.86	\$123.05	62.00%	\$69.00	\$159.43
Grayling Management Unit	3	238.00	\$47.02	\$81.79	74.00%	\$48.00	\$85.00
AUSABLE STATE FOREST	3	238.00	\$47.02	\$81.79	74.00%	\$48.00	\$85.00
NORTHERN LOWER PENNINSULA	19	1,931.20	\$44.04	\$82.38	87.00%	\$40.00	\$159.43
STATEWIDE	36	2,769.80	\$60.28	\$95.23	58.00%	\$23.00	\$201.00

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
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)
Newberry Management Unit	3	5.20	\$51.00	\$92.34	81.00%	\$60.00	\$102.02
LAKE SUPERIOR STATE FOREST	3	5.20	\$51.00	\$92.34	81.00%	\$60.00	\$102.02
UPPER PENINSULA	3	5.20	\$51.00	\$92.34	81.00%	\$60.00	\$102.02
Gaylord Management Unit	1	84.30	\$24.00	\$110.14	359.00%	\$110.14	\$110.14
Atlanta Management Unit	2	59.30	\$41.00	\$60.55	48.00%	\$50.00	\$109.03
MACKINAW STATE FOREST	3	143.60	\$31.02	\$89.66	189.00%	\$50.00	\$110.14
Traverse City Management Unit	7	96.00	\$54.28	\$85.63	58.00%	\$50.00	\$112.81
Cadillac Management Unit	2	32.00	\$46.48	\$48.48	4.00%	\$47.09	\$62.92
PERE MARQUETTE STATE FOREST	9	128.00	\$52.33	\$76.34	46.00%	\$47.09	\$112.81
Grayling Management Unit	2	180.00	\$47.26	\$59.44	26.00%	\$49.00	\$73.00
AUSABLE STATE FOREST	2	180.00	\$47.26	\$59.44	26.00%	\$49.00	\$73.00
NORTHERN LOWER PENNINSULA	14	451.60	\$43.53	\$73.84	70.00%	\$47.09	\$112.81
STATEWIDE	17	456.80	\$43.62	\$74.05	70.00%	\$47.09	\$112.81

BLACKASH (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	2	41.40	\$14.00	\$18.63	33.00%	\$14.00	\$19.00
COPPER COUNTRY STATE FOREST	2	41.40	\$14.00	\$18.63	33.00%	\$14.00	\$19.00
UPPER PENINSULA	2	41.40	\$14.00	\$18.63	33.00%	\$14.00	\$19.00
STATEWIDE	2	41.40	\$14.00	\$18.63	33.00%	\$14.00	\$19.00

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 5 of 27

SAWTIMBER in MBF (see general note 3)

BLACK CHERRY (49)		# 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		2	5.50	\$30.00	\$30.00	0.00%	\$30.00	\$30.00
Crystal Falls Management Unit		1	0.80	\$67.00	\$133.67	100.00%	\$133.67	\$133.67
COPPER COUNTRY STATE FOREST		3	6.30	\$34.70	\$43.16	24.00%	\$30.00	\$133.67
Gwinn Management Unit		2	2.10	\$63.14	\$65.31	3.00%	\$60.00	\$97.17
ESCANABA RIVER STATE FOREST		2	2.10	\$63.14	\$65.31	3.00%	\$60.00	\$97.17
Shingleton Management Unit		6	32.80	\$123.80	\$175.22	42.00%	\$148.00	\$250.01
Newberry Management Unit		2	1.50	\$148.00	\$152.87	3.00%	\$149.00	\$153.84
Sault Ste Marie (Naubinway Office)		3	32.90	\$148.00	\$209.62	42.00%	\$152.25	\$270.73
LAKE SUPERIOR STATE FOREST		11	67.20	\$136.19	\$191.57	41.00%	\$148.00	\$270.73
UPPER PENINSULA		16	75.60	\$125.70	\$175.69	40.00%	\$30.00	\$270.73
Gaylord Management Unit		2	40.80	\$201.78	\$240.07	19.00%	\$198.24	\$242.00
MACKINAW STATE FOREST		2	40.80	\$201.78	\$240.07	19.00%	\$198.24	\$242.00
Traverse City Management Unit		7	174.10	\$188.32	\$282.25	50.00%	\$199.00	\$606.01
Cadillac Management Unit		1	3.40	\$190.00	\$291.56	53.00%	\$291.56	\$291.56
PERE MARQUETTE STATE FOREST		8	177.50	\$188.35	\$282.42	50.00%	\$199.00	\$606.01
Gladwin Management Unit		1	20.60	\$183.00	\$346.58	89.00%	\$346.58	\$346.58
AUSABLE STATE FOREST		1	20.60	\$183.00	\$346.58	89.00%	\$346.58	\$346.58
NORTHERN LOWER PENNINSULA		11	238.90	\$190.18	\$280.72	48.00%	\$198.24	\$606.01
STATEWIDE		27	314.50	\$174.68	\$255.48	46.00%	\$30.00	\$606.01

GREEN ASH (42)

GREEN ASH (42)		# 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		7	254.10	\$36.53	\$99.25	172.00%	\$65.00	\$100.00
ESCANABA RIVER STATE FOREST		7	254.10	\$36.53	\$99.25	172.00%	\$65.00	\$100.00
UPPER PENINSULA		7	254.10	\$36.53	\$99.25	172.00%	\$65.00	\$100.00
STATEWIDE		7	254.10	\$36.53	\$99.25	172.00%	\$65.00	\$100.00

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 6 of 27

SAWTIMBER in MBF (see general note 3)

JACK PINE (32)	# 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)
Cadillac Management Unit	1	98.20	\$13.00	\$17.22	32.00%	\$17.22	\$17.22
PERE MARQUETTE STATE FOREST	1	98.20	\$13.00	\$17.22	32.00%	\$17.22	\$17.22
Roscommon Management Unit	1	13.30	\$23.00	\$37.72	64.00%	\$37.72	\$37.72
Grayling Management Unit	1	16.80	\$24.00	\$40.00	67.00%	\$40.00	\$40.00
AUSABLE STATE FOREST	2	30.10	\$23.56	\$38.99	65.00%	\$37.72	\$40.00
NORTHERN LOWER PENNINSULA	3	128.30	\$15.48	\$22.33	44.00%	\$17.22	\$40.00
STATEWIDE	3	128.30	\$15.48	\$22.33	44.00%	\$17.22	\$40.00

MIXED ASPEN (80)	# 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)
Gaylord Management Unit	15	1,147.00	\$38.82	\$61.38	58.00%	\$30.38	\$90.00
Pigeon River Country Management Unit	1	242.40	\$35.00	\$42.82	22.00%	\$42.82	\$42.82
Atlanta Management Unit	12	447.90	\$58.23	\$74.37	28.00%	\$46.14	\$111.37
MACKINAW STATE FOREST	28	1,837.30	\$43.04	\$62.10	44.00%	\$30.38	\$111.37
Traverse City Management Unit	19	1,637.20	\$85.23	\$139.65	64.00%	\$85.00	\$255.59
Cadillac Management Unit	7	1,171.80	\$71.77	\$114.47	59.00%	\$55.00	\$152.03
PERE MARQUETTE STATE FOREST	26	2,809.00	\$79.62	\$129.15	62.00%	\$55.00	\$255.59
Grayling Management Unit	13	699.60	\$39.44	\$57.16	45.00%	\$33.00	\$75.36
Gladwin Management Unit	10	1,581.90	\$47.98	\$101.80	112.00%	\$57.00	\$225.12
AUSABLE STATE FOREST	23	2,281.50	\$45.36	\$88.11	94.00%	\$33.00	\$225.12
NORTHERN LOWER PENNINSULA	77	6,927.80	\$58.64	\$97.85	67.00%	\$30.38	\$255.59
STATEWIDE	77	6,927.80	\$58.64	\$97.85	67.00%	\$30.38	\$255.59

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 7 of 27

SAWTIMBER in MBF (see general note 3)

MIXED OAK (70)	# 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	3	195.60	\$69.00	\$77.70	13.00%	\$69.00	\$90.59
MACKINAW STATE FOREST	3	195.60	\$69.00	\$77.70	13.00%	\$69.00	\$90.59
Traverse City Management Unit	1	26.60	\$92.00	\$117.34	28.00%	\$117.34	\$117.34
Cadillac Management Unit	7	772.90	\$93.18	\$101.93	9.00%	\$94.00	\$150.00
PERE MARQUETTE STATE FOREST	8	799.50	\$93.14	\$102.44	10.00%	\$94.00	\$150.00
Roscommon Management Unit	1	143.20	\$92.00	\$150.89	64.00%	\$150.89	\$150.89
Grayling Management Unit	7	137.40	\$139.15	\$233.07	67.00%	\$150.00	\$325.00
Gladwin Management Unit	8	471.40	\$76.80	\$164.09	114.00%	\$100.00	\$305.11
AUSABLE STATE FOREST	16	752.00	\$91.08	\$174.18	91.00%	\$100.00	\$325.00
NORTHERN LOWER PENNINSULA	27	1,747.10	\$89.55	\$130.55	46.00%	\$69.00	\$325.00
STATEWIDE	27	1,747.10	\$89.55	\$130.55	46.00%	\$69.00	\$325.00

N. WHITE CEDAR (25)

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)
Gaylord Management Unit	2	58.90	\$16.41	\$25.11	53.00%	\$24.43	\$31.00
Pigeon River Country Management Unit	1	112.00	\$20.00	\$28.16	41.00%	\$28.16	\$28.16
Atlanta Management Unit	2	25.70	\$11.58	\$15.95	38.00%	\$12.04	\$30.00
MACKINAW STATE FOREST	5	196.60	\$17.82	\$25.65	44.00%	\$12.04	\$31.00
NORTHERN LOWER PENNINSULA	5	196.60	\$17.82	\$25.65	44.00%	\$12.04	\$31.00
STATEWIDE	5	196.60	\$17.82	\$25.65	44.00%	\$12.04	\$31.00

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 8 of 27

SAWTIMBER in MBF (see general note 3)

PAPER BIRCH (10)

	(1) # OF SALES SOLD	(2) TOTAL VOLUME	(3) AVERAGE ADVERTISED PRICE	(4) AVERAGE SOLD PRICE	(5) % CHANGE FROM COL. 3 TO COL. 4	(6) MINIMUM SOLD PRICE	(7) MAXIMUM SOLD PRICE
Baraga Management Unit	1	5.40	\$26.00	\$80.17	208.00%	\$80.17	\$80.17
Crystal Falls Management Unit	5	31.60	\$54.99	\$101.51	85.00%	\$50.00	\$153.94
COPPER COUNTRY STATE FOREST	6	37.00	\$50.76	\$98.40	94.00%	\$50.00	\$153.94
Gwinn Management Unit	2	1.30	\$71.15	\$118.65	67.00%	\$93.75	\$140.00
Escanaba Management Unit	5	8.00	\$43.73	\$87.65	100.00%	\$65.00	\$100.38
ESCANABA RIVER STATE FOREST	7	9.30	\$47.56	\$91.99	93.00%	\$65.00	\$140.00
Shingleton Management Unit	4	3.40	\$45.21	\$120.68	167.00%	\$75.00	\$185.38
Newberry Management Unit	4	13.10	\$53.45	\$106.38	99.00%	\$54.00	\$184.96
Sault Ste Marie (Naubinway Office)	5	33.60	\$47.07	\$124.69	165.00%	\$46.00	\$185.69
LAKE SUPERIOR STATE FOREST	13	50.10	\$48.61	\$119.63	146.00%	\$46.00	\$185.69
UPPER PENINSULA	26	96.40	\$49.34	\$108.81	121.00%	\$46.00	\$185.69
Gaylord Management Unit	2	12.50	\$24.40	\$46.80	92.00%	\$34.00	\$55.33
Atlanta Management Unit	2	6.90	\$23.86	\$33.57	41.00%	\$31.00	\$37.11
MACKINAW STATE FOREST	4	19.40	\$24.21	\$42.09	74.00%	\$31.00	\$55.33
Traverse City Management Unit	1	1.40	\$25.00	\$25.79	3.00%	\$25.79	\$25.79
PERE MARQUETTE STATE FOREST	1	1.40	\$25.00	\$25.79	3.00%	\$25.79	\$25.79
Grayling Management Unit	2	6.10	\$27.52	\$33.62	22.00%	\$26.00	\$41.00
AUSABLE STATE FOREST	2	6.10	\$27.52	\$33.62	22.00%	\$26.00	\$41.00
NORTHERN LOWER PENNINSULA	7	26.90	\$25.00	\$39.32	57.00%	\$25.79	\$55.33
STATEWIDE	33	123.30	\$44.03	\$93.65	113.00%	\$25.79	\$185.69

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 9 of 27

SAWTIMBER in MBF (see general note 3)

RED MAPLE (03)	# 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	4	116.40	\$57.78	\$113.60	97.00%	\$100.00	\$150.95
Crystal Falls Management Unit	3	51.20	\$82.74	\$183.18	121.00%	\$76.00	\$250.00
COPPER COUNTRY STATE FOREST	7	167.60	\$65.40	\$134.85	106.00%	\$76.00	\$250.00
Gwinn Management Unit	6	137.10	\$58.93	\$175.28	197.00%	\$60.00	\$217.72
Escanaba Management Unit	11	110.90	\$111.92	\$170.08	52.00%	\$100.00	\$225.85
ESCANABA RIVER STATE FOREST	17	248.00	\$82.63	\$172.96	109.00%	\$60.00	\$225.85
Shingleton Management Unit	6	315.30	\$107.16	\$170.49	59.00%	\$117.00	\$251.01
Newberry Management Unit	10	260.20	\$84.62	\$117.16	38.00%	\$72.00	\$206.81
Sault Ste Marie (Naubinway Office)	6	113.50	\$140.65	\$161.88	15.00%	\$142.00	\$265.67
LAKE SUPERIOR STATE FOREST	22	689.00	\$104.16	\$148.93	43.00%	\$72.00	\$265.67
UPPER PENINSULA	46	1,104.60	\$93.45	\$152.19	63.00%	\$60.00	\$265.67
Gaylord Management Unit	10	415.90	\$48.25	\$96.89	101.00%	\$38.77	\$123.46
Atlanta Management Unit	6	64.80	\$54.08	\$86.33	60.00%	\$64.04	\$254.94
MACKINAW STATE FOREST	16	480.70	\$49.04	\$95.47	95.00%	\$38.77	\$254.94
Traverse City Management Unit	18	718.80	\$86.40	\$178.09	106.00%	\$82.94	\$249.06
Cadillac Management Unit	5	192.40	\$61.68	\$110.36	79.00%	\$55.00	\$152.03
PERE MARQUETTE STATE FOREST	23	911.20	\$81.18	\$163.79	102.00%	\$55.00	\$249.06
Grayling Management Unit	6	190.50	\$44.80	\$54.63	22.00%	\$26.00	\$60.00
Gladwin Management Unit	10	459.90	\$28.75	\$62.16	116.00%	\$25.00	\$129.49
AUSABLE STATE FOREST	16	650.40	\$33.45	\$59.95	79.00%	\$25.00	\$129.49
NORTHERN LOWER PENNINSULA	55	2,042.30	\$58.41	\$114.64	96.00%	\$25.00	\$254.94
STATEWIDE	101	3,146.90	\$70.71	\$127.82	81.00%	\$25.00	\$265.67

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 10 of 27

SAWTIMBER in MBF (see general note 3)

RED OAK (08)	# 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	1.70	\$48.00	\$48.00	0.00%	\$48.00	\$48.00
COPPER COUNTRY STATE FOREST	1	1.70	\$48.00	\$48.00	0.00%	\$48.00	\$48.00
Gwinn Management Unit	1	1.20	\$132.00	\$135.00	2.00%	\$135.00	\$135.00
Escanaba Management Unit	1	135.90	\$120.00	\$250.95	109.00%	\$250.95	\$250.95
ESCANABA RIVER STATE FOREST	2	137.10	\$120.11	\$249.94	108.00%	\$135.00	\$250.95
Shingleton Management Unit	1	23.60	\$98.00	\$115.46	18.00%	\$115.46	\$115.46
Newberry Management Unit	1	6.80	\$130.00	\$162.49	25.00%	\$162.49	\$162.49
LAKE SUPERIOR STATE FOREST	2	30.40	\$105.16	\$125.98	20.00%	\$115.46	\$162.49
UPPER PENINSULA	5	169.20	\$116.70	\$225.64	93.00%	\$48.00	\$250.95
Gaylord Management Unit	5	158.20	\$119.03	\$143.17	20.00%	\$126.16	\$205.51
Pigeon River Country Management Unit	1	36.00	\$124.00	\$124.00	0.00%	\$124.00	\$124.00
Atlanta Management Unit	4	117.40	\$146.99	\$296.12	101.00%	\$149.00	\$573.23
MACKINAW STATE FOREST	10	311.60	\$130.14	\$198.58	53.00%	\$124.00	\$573.23
Traverse City Management Unit	12	1,428.20	\$123.47	\$208.06	69.00%	\$127.17	\$372.50
Cadillac Management Unit	6	606.80	\$133.50	\$402.52	202.00%	\$145.00	\$574.23
PERE MARQUETTE STATE FOREST	18	2,035.00	\$126.46	\$266.04	110.00%	\$127.17	\$574.23
Grayling Management Unit	6	1,912.10	\$139.38	\$192.72	38.00%	\$168.65	\$384.80
Gladwin Management Unit	2	135.20	\$120.14	\$397.98	231.00%	\$358.16	\$398.95
AUSABLE STATE FOREST	8	2,047.30	\$138.11	\$206.28	49.00%	\$168.65	\$398.95
NORTHERN LOWER PENNINSULA	36	4,393.90	\$132.15	\$233.41	77.00%	\$124.00	\$574.23
STATEWIDE	41	4,563.10	\$131.58	\$233.12	77.00%	\$48.00	\$574.23

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 11 of 27

SAWTIMBER in MBF (see general note 3)

RED PINE (31)	# 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)
Crystal Falls Management Unit	3	455.00	\$88.29	\$218.87	148.00%	\$107.00	\$224.50
COPPER COUNTRY STATE FOREST	3	455.00	\$88.29	\$218.87	148.00%	\$107.00	\$224.50
Gwinn Management Unit	4	882.80	\$93.55	\$135.58	45.00%	\$108.78	\$155.00
ESCANABA RIVER STATE FOREST	4	882.80	\$93.55	\$135.58	45.00%	\$108.78	\$155.00
UPPER PENINSULA	7	1,337.80	\$91.76	\$163.91	79.00%	\$107.00	\$224.50
Gaylord Management Unit	9	2,946.20	\$89.05	\$142.42	60.00%	\$95.00	\$169.77
Pigeon River Country Management Unit	4	165.70	\$78.57	\$125.77	60.00%	\$69.00	\$261.07
Atlanta Management Unit	6	314.70	\$100.10	\$127.81	28.00%	\$99.00	\$150.00
MACKINAW STATE FOREST	19	3,426.60	\$89.56	\$140.27	57.00%	\$69.00	\$261.07
Traverse City Management Unit	10	1,282.60	\$82.75	\$131.55	59.00%	\$100.00	\$184.00
Cadillac Management Unit	8	2,002.40	\$82.66	\$159.55	93.00%	\$83.00	\$229.25
PERE MARQUETTE STATE FOREST	18	3,285.00	\$82.69	\$148.62	80.00%	\$83.00	\$229.25
Roscommon Management Unit	3	879.50	\$86.00	\$180.16	109.00%	\$140.00	\$182.06
Grayling Management Unit	13	3,436.10	\$86.21	\$144.31	67.00%	\$71.00	\$246.55
Gladwin Management Unit	5	571.00	\$82.81	\$186.62	125.00%	\$106.00	\$209.85
AUSABLE STATE FOREST	21	4,886.60	\$85.77	\$155.71	82.00%	\$71.00	\$246.55
NORTHERN LOWER PENNINSULA	58	11,598.20	\$86.02	\$149.14	73.00%	\$69.00	\$261.07
STATEWIDE	65	12,936.00	\$86.61	\$150.67	74.00%	\$69.00	\$261.07

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

SAWTIMBER in MBF (see general note 3)

SUGAR MAPLE (01)		# 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		4	579.60	\$110.18	\$199.37	81.00%	\$150.00	\$316.24
Crystal Falls Management Unit		9	207.60	\$188.79	\$268.96	42.00%	\$159.00	\$387.05
COPPER COUNTRY STATE FOREST		13	787.20	\$130.91	\$217.72	66.00%	\$150.00	\$387.05
Gwinn Management Unit		6	128.50	\$226.47	\$458.10	102.00%	\$200.00	\$1,020.74
Escanaba Management Unit		5	43.30	\$138.55	\$231.29	67.00%	\$150.00	\$285.00
ESCANABA RIVER STATE FOREST		11	171.80	\$204.31	\$400.93	96.00%	\$150.00	\$1,020.74
Shingleton Management Unit		6	1,061.40	\$263.51	\$489.98	86.00%	\$282.24	\$551.01
Newberry Management Unit		6	353.80	\$240.57	\$402.19	67.00%	\$209.00	\$616.55
Sault Ste Marie (Naubinway Office)		6	506.10	\$439.92	\$513.04	17.00%	\$400.00	\$602.17
LAKE SUPERIOR STATE FOREST		18	1,921.30	\$305.75	\$479.89	57.00%	\$209.00	\$616.55
UPPER PENINSULA		42	2,880.30	\$251.92	\$403.53	60.00%	\$150.00	\$1,020.74
Gaylord Management Unit		7	375.10	\$148.52	\$307.59	107.00%	\$141.44	\$330.43
Pigeon River Country Management Unit		1	5.40	\$184.00	\$184.00	0.00%	\$184.00	\$184.00
Atlanta Management Unit		4	169.40	\$252.26	\$271.63	8.00%	\$250.00	\$388.67
MACKINAW STATE FOREST		12	549.90	\$180.83	\$295.30	63.00%	\$141.44	\$388.67
Traverse City Management Unit		13	758.30	\$221.16	\$262.79	19.00%	\$184.00	\$506.82
Cadillac Management Unit		1	5.00	\$196.00	\$300.77	53.00%	\$300.77	\$300.77
PERE MARQUETTE STATE FOREST		14	763.30	\$220.99	\$263.04	19.00%	\$184.00	\$506.82
Grayling Management Unit		4	413.80	\$172.43	\$214.22	24.00%	\$163.00	\$563.66
AUSABLE STATE FOREST		4	413.80	\$172.43	\$214.22	24.00%	\$163.00	\$563.66
NORTHERN LOWER PENNINSULA		30	1,727.00	\$196.57	\$261.61	33.00%	\$141.44	\$563.66
STATEWIDE		72	4,607.30	\$231.17	\$350.33	52.00%	\$141.44	\$1,020.74

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 13 of 27

SAWTIMBER in MBF (see general note 3)

WHITE ASH (06)	# 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	0.80	\$20.00	\$20.00	0.00%	\$20.00	\$20.00
Crystal Falls Management Unit	3	26.60	\$53.65	\$69.91	30.00%	\$50.00	\$102.63
COPPER COUNTRY STATE FOREST	4	27.40	\$52.67	\$68.46	30.00%	\$20.00	\$102.63
Escanaba Management Unit	1	1.90	\$65.00	\$100.00	54.00%	\$100.00	\$100.00
ESCANABA RIVER STATE FOREST	1	1.90	\$65.00	\$100.00	54.00%	\$100.00	\$100.00
UPPER PENINSULA	5	29.30	\$53.47	\$70.50	32.00%	\$20.00	\$102.63
Gaylord Management Unit	1	2.00	\$60.00	\$60.00	0.00%	\$60.00	\$60.00
MACKINAW STATE FOREST	1	2.00	\$60.00	\$60.00	0.00%	\$60.00	\$60.00
NORTHERN LOWER PENINSULA	1	2.00	\$60.00	\$60.00	0.00%	\$60.00	\$60.00
STATEWIDE	6	31.30	\$53.89	\$69.83	30.00%	\$20.00	\$102.63

WHITE OAK (09)	# 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	11.00	\$54.00	\$167.91	211.00%	\$167.91	\$167.91
ESCANABA RIVER STATE FOREST	1	11.00	\$54.00	\$167.91	211.00%	\$167.91	\$167.91
UPPER PENINSULA	1	11.00	\$54.00	\$167.91	211.00%	\$167.91	\$167.91
Traverse City Management Unit	4	102.70	\$38.82	\$123.09	217.00%	\$100.00	\$126.45
Cadillac Management Unit	5	135.70	\$67.27	\$84.07	25.00%	\$66.00	\$125.00
PERE MARQUETTE STATE FOREST	9	238.40	\$55.01	\$100.88	83.00%	\$66.00	\$126.45
Roscommon Management Unit	1	29.20	\$81.00	\$132.85	64.00%	\$132.85	\$132.85
Grayling Management Unit	5	100.00	\$45.42	\$75.02	65.00%	\$26.00	\$145.09
Gladwin Management Unit	5	110.80	\$47.39	\$164.95	248.00%	\$42.00	\$202.25
AUSABLE STATE FOREST	11	240.00	\$50.66	\$123.57	144.00%	\$26.00	\$202.25
NORTHERN LOWER PENINSULA	20	478.40	\$52.83	\$112.27	113.00%	\$26.00	\$202.25
STATEWIDE	21	489.40	\$52.86	\$113.52	115.00%	\$26.00	\$202.25

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 14 of 27

SAWTIMBER in MBF (see general note 3)

WHITE PINE (30)	# 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)
Crystal Falls Management Unit	1	46.00	\$44.00	\$44.00	0.00%	\$44.00	\$44.00
COPPER COUNTRY STATE FOREST	1	46.00	\$44.00	\$44.00	0.00%	\$44.00	\$44.00
Gwinn Management Unit	3	196.80	\$48.00	\$52.45	9.00%	\$48.00	\$75.00
ESCANABA RIVER STATE FOREST	3	196.80	\$48.00	\$52.45	9.00%	\$48.00	\$75.00
Sault Ste. Marie (Naubinway Office)	1	9.70	\$48.00	\$75.00	56.00%	\$75.00	\$75.00
LAKE SUPERIOR STATE FOREST	1	9.70	\$48.00	\$75.00	56.00%	\$75.00	\$75.00
UPPER PENINSULA	5	252.50	\$47.27	\$51.78	10.00%	\$44.00	\$75.00
Gaylord Management Unit	2	75.50	\$32.00	\$46.36	45.00%	\$46.00	\$48.86
Pigeon River Country Management Unit	1	25.70	\$38.00	\$97.88	158.00%	\$97.88	\$97.88
Atlanta Management Unit	4	49.60	\$60.32	\$73.53	22.00%	\$58.00	\$80.08
MACKINAW STATE FOREST	7	150.80	\$42.34	\$64.08	51.00%	\$46.00	\$97.88
Traverse City Management Unit	12	672.60	\$33.14	\$87.67	165.00%	\$35.00	\$222.19
Cadillac Management Unit	5	1,122.80	\$90.93	\$94.62	4.00%	\$32.00	\$105.00
PERE MARQUETTE STATE FOREST	17	1,795.40	\$69.28	\$92.02	33.00%	\$32.00	\$222.19
Roscommon Management Unit	1	48.60	\$37.00	\$37.84	2.00%	\$37.84	\$37.84
Grayling Management Unit	2	22.20	\$36.00	\$52.54	46.00%	\$40.00	\$65.31
Gladwin Management Unit	1	24.30	\$40.00	\$55.00	38.00%	\$55.00	\$55.00
AUSABLE STATE FOREST	4	95.10	\$37.53	\$45.66	22.00%	\$37.84	\$65.31
NORTHERN LOWER PENNINSULA	28	2,041.30	\$65.81	\$87.79	33.00%	\$32.00	\$222.19
STATEWIDE	33	2,293.80	\$63.77	\$83.83	31.00%	\$32.00	\$222.19

WHITE SPRUCE (21)	# 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)
Gaylord Management Unit	1	1.90	\$34.00	\$51.00	50.00%	\$51.00	\$51.00
Pigeon River Country Management Unit	1	76.00	\$34.00	\$47.87	41.00%	\$47.87	\$47.87
Atlanta Management Unit	2	56.60	\$39.14	\$47.33	21.00%	\$41.00	\$55.00
MACKINAW STATE FOREST	4	134.50	\$36.16	\$47.69	32.00%	\$41.00	\$55.00
NORTHERN LOWER PENNINSULA	4	134.50	\$36.16	\$47.69	32.00%	\$41.00	\$55.00
STATEWIDE	4	134.50	\$36.16	\$47.69	32.00%	\$41.00	\$55.00

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

SAWTIMBER in MBF (see general note 3)

YELLOW BIRCH (04)

	(1) # OF SALES SOLD	(2) TOTAL VOLUME	(3) AVERAGE ADVERTISED PRICE	(4) AVERAGE SOLD PRICE	(5) % CHANGE FROM COL. 3 TO COL. 4	(6) MINIMUM SOLD PRICE	(7) MAXIMUM SOLD PRICE
Baraga Management Unit	3	62.70	\$45.66	\$72.70	59.00%	\$45.00	\$125.00
COPPER COUNTRY STATE FOREST	3	62.70	\$45.66	\$72.70	59.00%	\$45.00	\$125.00
Gwinn Management Unit	1	0.20	\$57.00	\$57.00	0.00%	\$57.00	\$57.00
Escanaba Management Unit	1	2.80	\$52.00	\$100.00	92.00%	\$100.00	\$100.00
ESCANABA RIVER STATE FOREST	2	3.00	\$52.33	\$97.13	86.00%	\$57.00	\$100.00
Shingleton Management Unit	3	1.20	\$97.08	\$120.58	24.00%	\$104.00	\$200.00
Newberry Management Unit	4	4.30	\$100.19	\$119.18	19.00%	\$96.00	\$175.96
Sault Ste Marie (Naubinway Office)	2	4.40	\$104.77	\$159.21	52.00%	\$125.00	\$275.54
LAKE SUPERIOR STATE FOREST	9	9.90	\$101.85	\$137.14	35.00%	\$96.00	\$275.54
UPPER PENINSULA	14	75.60	\$53.29	\$82.11	54.00%	\$45.00	\$275.54
STATEWIDE	14	75.60	\$53.29	\$82.11	54.00%	\$45.00	\$275.54

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 16 of 27

PULPWOOD in Cords (see general note 4)

	(1) # OF SALES SOLD	(2) TOTAL VOLUME	(3) AVERAGE ADVERTISED PRICE	(4) AVERAGE SOLD PRICE	(5) % CHANGE FROM COL. 3 TO COL. 4	(6) MINIMUM SOLD PRICE	(7) MAXIMUM SOLD PRICE
BALSAM FIR (20)							
Baraga Management Unit	4	471.00	\$2.39	\$7.52	215.00%	\$2.00	\$18.34
Crystal Falls Management Unit	10	2,230.00	\$11.92	\$27.26	129.00%	\$10.65	\$36.34
COPPER COUNTRY STATE FOREST	14	2,701.00	\$10.26	\$23.82	132.00%	\$2.00	\$36.34
Gwinn Management Unit	9	2,158.00	\$18.28	\$38.61	111.00%	\$13.00	\$49.41
Escanaba Management Unit	11	1,547.00	\$12.41	\$19.69	59.00%	\$13.00	\$44.31
ESCANABA RIVER STATE FOREST	20	3,705.00	\$15.83	\$30.71	94.00%	\$13.00	\$49.41
Shingleton Management Unit	8	893.00	\$10.91	\$26.89	146.00%	\$10.20	\$30.36
Newberry Management Unit	15	1,047.00	\$9.06	\$18.89	108.00%	\$8.99	\$27.30
Sault Ste Marie (Naubinway Office)	8	965.00	\$8.83	\$15.31	73.00%	\$8.85	\$26.76
LAKE SUPERIOR STATE FOREST	31	2,905.00	\$9.55	\$20.16	111.00%	\$8.85	\$30.36
UPPER PENINSULA	65	9,311.00	\$12.25	\$25.42	108.00%	\$2.00	\$49.41
Gaylord Management Unit	6	662.00	\$15.83	\$23.52	49.00%	\$15.94	\$46.71
Pigeon River Country Management Unit	2	403.00	\$14.40	\$54.96	282.00%	\$50.26	\$57.84
Atlanta Management Unit	10	1,561.00	\$18.52	\$24.76	34.00%	\$16.05	\$35.00
MACKINAW STATE FOREST	18	2,626.00	\$17.21	\$29.08	69.00%	\$15.94	\$57.84
Traverse City Management Unit	1	23.00	\$6.70	\$6.91	3.00%	\$6.91	\$6.91
PERE MARQUETTE STATE FOREST	1	23.00	\$6.70	\$6.91	3.00%	\$6.91	\$6.91
Grayling Management Unit	11	343.00	\$13.43	\$23.78	77.00%	\$10.85	\$33.50
Gladwin Management Unit	3	15.00	\$17.70	\$32.33	83.00%	\$28.46	\$35.00
AUSABLE STATE FOREST	14	358.00	\$13.61	\$24.14	77.00%	\$10.85	\$35.00
NORTHERN LOWER PENNINSULA	33	3,007.00	\$16.70	\$28.32	70.00%	\$6.91	\$57.84
STATEWIDE	98	12,318.00	\$13.34	\$26.13	96.00%	\$2.00	\$57.84

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 17 of 27

PULPWOOD in Cords (see general note 4)

BASSWOOD (05)		# 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	16.00	\$3.70	\$4.03	9.00%	\$4.03	\$4.03	
Crystal Falls Management Unit	5	2,237.00	\$6.96	\$10.65	53.00%	\$5.45	\$19.12	
COPPER COUNTRY STATE FOREST	6	2,253.00	\$6.94	\$10.60	53.00%	\$4.03	\$19.12	
Gwinn Management Unit	2	27.00	\$7.75	\$12.89	66.00%	\$7.75	\$23.18	
ESCANABA RIVER STATE FOREST	2	27.00	\$7.75	\$12.89	66.00%	\$7.75	\$23.18	
Shingleton Management Unit	2	131.00	\$6.40	\$20.84	226.00%	\$7.25	\$21.61	
LAKE SUPERIOR STATE FOREST	2	131.00	\$6.40	\$20.84	226.00%	\$7.25	\$21.61	
UPPER PENINSULA	10	2,411.00	\$6.92	\$11.18	62.00%	\$4.03	\$23.18	
Gaylord Management Unit	2	595.00	\$4.15	\$9.67	133.00%	\$8.00	\$9.91	
Pigeon River Country Management Unit	1	25.00	\$4.25	\$4.25	0.00%	\$4.25	\$4.25	
Atlanta Management Unit	2	1,326.00	\$5.75	\$5.98	4.00%	\$5.80	\$11.00	
MACKINAW STATE FOREST	5	1,946.00	\$5.24	\$7.09	35.00%	\$4.25	\$11.00	
Traverse City Management Unit	2	38.00	\$9.35	\$19.76	111.00%	\$19.35	\$21.60	
PERE MARQUETTE STATE FOREST	2	38.00	\$9.35	\$19.76	111.00%	\$19.35	\$21.60	
Grayling Management Unit	2	432.00	\$5.90	\$10.98	86.00%	\$6.55	\$12.00	
AUSABLE STATE FOREST	2	432.00	\$5.90	\$10.98	86.00%	\$6.55	\$12.00	
NORTHERN LOWER PENNINSULA	9	2,416.00	\$5.42	\$7.98	47.00%	\$4.25	\$21.60	
STATEWIDE	19	4,827.00	\$6.17	\$9.58	55.00%	\$4.03	\$23.18	

HEMLOCK (39)		# 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)
Shingleton Management Unit	3	128.00	\$13.53	\$32.18	138.00%	\$14.78	\$34.41	
Newberry Management Unit	1	6.00	\$1.00	\$1.03	3.00%	\$1.03	\$1.03	
LAKE SUPERIOR STATE FOREST	4	134.00	\$12.96	\$30.79	138.00%	\$1.03	\$34.41	
UPPER PENINSULA	4	134.00	\$12.96	\$30.79	138.00%	\$1.03	\$34.41	
STATEWIDE	4	134.00	\$12.96	\$30.79	138.00%	\$1.03	\$34.41	

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 18 of 27

PULPWOOD in Cords (see general note 4)

JACK PINE (32)	# 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)
Crystal Falls Management Unit	3	492.00	\$25.58	\$36.34	42.00%	\$21.60	\$58.60
COPPER COUNTRY STATE FOREST	3	492.00	\$25.58	\$36.34	42.00%	\$21.60	\$58.60
Gwinn Management Unit	3	273.00	\$31.20	\$52.29	68.00%	\$45.60	\$59.12
ESCANABA RIVER STATE FOREST	3	273.00	\$31.20	\$52.29	68.00%	\$45.60	\$59.12
Shingleton Management Unit	3	1,587.00	\$22.22	\$53.58	141.00%	\$33.24	\$55.73
Newberry Management Unit	11	10,950.00	\$25.59	\$45.76	79.00%	\$25.16	\$51.25
LAKE SUPERIOR STATE FOREST	14	12,537.00	\$25.16	\$46.75	86.00%	\$25.16	\$55.73
UPPER PENINSULA	20	13,302.00	\$25.30	\$46.48	84.00%	\$21.60	\$59.12
Gaylord Management Unit	5	1,236.00	\$11.55	\$19.41	68.00%	\$15.00	\$21.00
Atlanta Management Unit	5	211.00	\$18.59	\$20.39	10.00%	\$15.55	\$27.00
MACKINAW STATE FOREST	10	1,447.00	\$12.58	\$19.55	55.00%	\$15.00	\$27.00
Traverse City Management Unit	5	117.00	\$8.39	\$10.90	30.00%	\$8.45	\$27.36
Cadillac Management Unit	5	2,395.00	\$10.18	\$17.49	72.00%	\$7.52	\$25.00
PERE MARQUETTE STATE FOREST	10	2,512.00	\$10.10	\$17.19	70.00%	\$7.52	\$27.36
Roscommon Management Unit	2	177.00	\$11.30	\$16.92	50.00%	\$11.56	\$18.53
Grayling Management Unit	13	7,687.00	\$15.23	\$27.33	79.00%	\$15.40	\$48.41
Gladwin Management Unit	4	2,358.00	\$13.13	\$31.37	139.00%	\$26.24	\$69.98
AUSABLE STATE FOREST	19	10,222.00	\$14.68	\$28.08	91.00%	\$11.56	\$69.98
NORTHERN LOWER PENNINSULA	39	14,181.00	\$13.65	\$25.28	85.00%	\$7.52	\$69.98
STATEWIDE	59	27,483.00	\$19.29	\$35.54	84.00%	\$7.52	\$69.98

MISC. SPECIES (90)

MISC. SPECIES (90)	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVERAGE ADVERTISED PRICE (3)	AVERAGE SOLD PRICE (4)	% CHANGE FROM COL. 3 TO COL. 4 (5)	MINIMUM SOLD PRICE (6)	MAXIMUM SOLD PRICE (7)
Grayling Management Unit	1	87.00	\$4.50	\$4.50	0.00%	\$4.50	\$4.50
AUSABLE STATE FOREST	1	87.00	\$4.50	\$4.50	0.00%	\$4.50	\$4.50
NORTHERN LOWER PENNINSULA	1	87.00	\$4.50	\$4.50	0.00%	\$4.50	\$4.50
STATEWIDE	1	87.00	\$4.50	\$4.50	0.00%	\$4.50	\$4.50

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 19 of 27

PULPWOOD in Cords (see general note 4)

MIXED ASPEN (80)	# 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	163.00	\$14.30	\$16.10	13.00%	\$16.10	\$16.10
Crystal Falls Management Unit	11	26,694.00	\$30.62	\$50.67	65.00%	\$24.80	\$68.95
COPPER COUNTRY STATE FOREST	12	26,857.00	\$30.52	\$50.46	65.00%	\$16.10	\$68.95
Gwinn Management Unit	7	11,819.00	\$26.24	\$47.37	81.00%	\$19.00	\$56.19
Escanaba Management Unit	12	3,767.00	\$19.84	\$32.98	66.00%	\$20.00	\$46.63
ESCANABA RIVER STATE FOREST	19	15,586.00	\$24.69	\$43.89	78.00%	\$19.00	\$56.19
Shingleton Management Unit	7	3,375.00	\$19.12	\$42.65	123.00%	\$30.01	\$44.57
Newberry Management Unit	13	2,902.00	\$17.84	\$28.81	61.00%	\$14.40	\$46.14
Sault Ste Marie (Naubinway Office)	7	1,960.00	\$19.31	\$41.25	114.00%	\$18.20	\$46.62
LAKE SUPERIOR STATE FOREST	27	8,237.00	\$18.72	\$37.44	100.00%	\$14.40	\$46.62
UPPER PENINSULA	58	50,680.00	\$26.81	\$46.32	73.00%	\$14.40	\$68.95
Gaylord Management Unit	16	5,239.00	\$14.33	\$22.12	54.00%	\$11.42	\$33.61
Pigeon River Country Management Unit	4	1,547.00	\$13.80	\$18.05	31.00%	\$13.10	\$19.43
Atlanta Management Unit	15	9,524.00	\$17.45	\$24.11	38.00%	\$15.75	\$30.00
MACKINAW STATE FOREST	35	16,310.00	\$16.10	\$22.90	42.00%	\$11.42	\$33.61
Traverse City Management Unit	19	6,390.00	\$10.89	\$21.59	98.00%	\$11.76	\$36.08
Cadillac Management Unit	10	4,079.00	\$11.66	\$20.58	77.00%	\$8.67	\$30.80
PERE MARQUETTE STATE FOREST	29	10,469.00	\$11.19	\$21.19	89.00%	\$8.67	\$36.08
Roscommon Management Unit	2	81.00	\$22.90	\$26.56	16.00%	\$23.42	\$37.56
Grayling Management Unit	22	6,430.00	\$15.58	\$26.89	73.00%	\$8.50	\$48.57
Gladwin Management Unit	12	12,991.00	\$15.63	\$28.40	82.00%	\$15.00	\$35.82
AUSABLE STATE FOREST	36	19,502.00	\$15.64	\$27.90	78.00%	\$8.50	\$48.57
NORTHERN LOWER PENNINSULA	100	46,281.00	\$14.80	\$24.62	66.00%	\$8.50	\$48.57
STATEWIDE	158	96,961.00	\$21.08	\$35.96	71.00%	\$8.50	\$68.95

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 20 of 27

PULPWOOD in Cords (see general note 4)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
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
Baraga Management Unit	4	6,476.00	\$3.87	\$9.47	145.00%	\$4.50	\$24.96
Crystal Falls Management Unit	12	7,022.00	\$16.73	\$31.14	86.00%	\$14.20	\$51.31
COPPER COUNTRY STATE FOREST	16	13,498.00	\$10.56	\$20.75	96.00%	\$4.50	\$51.31
Gwinn Management Unit	11	2,746.00	\$15.90	\$34.21	115.00%	\$16.35	\$48.61
Escanaba Management Unit	11	13,803.00	\$17.57	\$28.53	62.00%	\$20.00	\$46.63
ESCANABA RIVER STATE FOREST	22	16,549.00	\$17.30	\$29.48	70.00%	\$16.35	\$48.61
Shingleton Management Unit	8	15,111.00	\$15.08	\$33.71	124.00%	\$25.24	\$41.77
Newberry Management Unit	19	9,014.00	\$11.59	\$22.35	93.00%	\$11.35	\$43.37
Sault Ste Marie (Naubinway Office)	8	5,070.00	\$16.73	\$29.27	75.00%	\$16.30	\$41.75
LAKE SUPERIOR STATE FOREST	35	29,195.00	\$14.29	\$29.43	106.00%	\$11.35	\$43.37
UPPER PENINSULA	73	59,242.00	\$14.28	\$27.46	92.00%	\$4.50	\$51.31
Gaylord Management Unit	17	5,847.00	\$17.61	\$25.30	44.00%	\$10.00	\$53.36
Pigeon River Country Management Unit	3	651.00	\$12.89	\$15.69	22.00%	\$12.16	\$18.30
Atlanta Management Unit	13	3,054.00	\$16.26	\$24.75	52.00%	\$15.29	\$68.02
MACKINAW STATE FOREST	33	9,552.00	\$16.85	\$24.47	45.00%	\$10.00	\$68.02
Traverse City Management Unit	21	8,855.00	\$10.75	\$18.91	76.00%	\$10.37	\$34.20
Cadillac Management Unit	11	2,170.00	\$10.46	\$14.86	42.00%	\$8.21	\$26.37
PERE MARQUETTE STATE FOREST	32	11,025.00	\$10.70	\$18.11	69.00%	\$8.21	\$34.20
Roscommon Management Unit	2	217.00	\$14.65	\$22.45	53.00%	\$14.98	\$24.03
Grayling Management Unit	20	5,918.00	\$21.70	\$36.47	68.00%	\$17.70	\$41.10
Gladwin Management Unit	14	4,976.00	\$11.01	\$20.37	85.00%	\$10.00	\$35.82
AUSABLE STATE FOREST	36	11,111.00	\$16.77	\$28.99	73.00%	\$10.00	\$41.10
NORTHERN LOWER PENNINSULA	101	31,688.00	\$14.68	\$23.84	62.00%	\$8.21	\$68.02
STATEWIDE	174	90,930.00	\$14.42	\$26.20	82.00%	\$4.50	\$68.02

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 21 of 27

PULPWOOD in Cords (see general note 4)

MIXED OAK (70)	# 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	7.00	\$7.60	\$8.00	5.00%	\$8.00	\$8.00
Crystal Falls Management Unit	1	384.00	\$16.70	\$27.25	63.00%	\$27.25	\$27.25
COPPER COUNTRY STATE FOREST	2	391.00	\$16.54	\$26.91	63.00%	\$8.00	\$27.25
Gwinn Management Unit	1	47.00	\$22.90	\$26.75	17.00%	\$26.75	\$26.75
Escanaba Management Unit	2	590.00	\$21.30	\$37.37	75.00%	\$37.14	\$46.63
ESCANABA RIVER STATE FOREST	3	637.00	\$21.42	\$36.58	71.00%	\$26.75	\$46.63
Shingleton Management Unit	2	257.00	\$15.87	\$22.38	41.00%	\$22.20	\$27.34
Newberry Management Unit	3	50.00	\$17.10	\$35.62	108.00%	\$22.10	\$43.00
LAKE SUPERIOR STATE FOREST	5	307.00	\$16.07	\$24.54	53.00%	\$22.10	\$43.00
UPPER PENINSULA	10	1,335.00	\$18.76	\$30.98	65.00%	\$8.00	\$46.63
Gaylord Management Unit	5	915.00	\$13.61	\$23.55	73.00%	\$13.94	\$53.32
Pigeon River Country Management Unit	1	81.00	\$24.50	\$24.50	0.00%	\$24.50	\$24.50
Atlanta Management Unit	7	1,887.00	\$23.93	\$33.08	38.00%	\$24.86	\$37.31
MACKINAW STATE FOREST	13	2,883.00	\$20.67	\$29.81	44.00%	\$13.94	\$53.32
Traverse City Management Unit	15	3,129.00	\$7.05	\$13.66	94.00%	\$7.10	\$20.66
Cadillac Management Unit	12	5,466.00	\$14.90	\$19.75	33.00%	\$10.00	\$42.91
PERE MARQUETTE STATE FOREST	27	8,595.00	\$12.04	\$17.53	46.00%	\$7.10	\$42.91
Roscommon Management Unit	3	914.00	\$14.75	\$23.67	60.00%	\$14.75	\$24.19
Grayling Management Unit	18	5,329.00	\$15.08	\$34.58	129.00%	\$15.00	\$50.47
Gladwin Management Unit	13	3,674.00	\$9.02	\$21.92	143.00%	\$12.00	\$30.28
AUSABLE STATE FOREST	34	9,917.00	\$12.80	\$28.88	126.00%	\$12.00	\$50.47
NORTHERN LOWER PENNINSULA	74	21,395.00	\$13.56	\$24.45	80.00%	\$7.10	\$53.32
STATEWIDE	84	22,730.00	\$13.86	\$24.83	79.00%	\$7.10	\$53.32

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 22 of 27

PULPWOOD in Cords (see general note 4)

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)
Baraga Management Unit	4	947.00	\$3.75	\$6.77	81.00%	\$4.00	\$13.08
Crystal Falls Management Unit	11	3,477.00	\$10.75	\$20.77	93.00%	\$9.20	\$48.01
COPPER COUNTRY STATE FOREST	15	4,424.00	\$9.25	\$17.77	92.00%	\$4.00	\$48.01
Gwinn Management Unit	6	2,047.00	\$21.79	\$54.47	150.00%	\$21.15	\$74.54
Escanaba Management Unit	11	1,157.00	\$14.88	\$23.71	59.00%	\$13.00	\$46.63
ESCANABA RIVER STATE FOREST	17	3,204.00	\$19.30	\$43.36	125.00%	\$13.00	\$74.54
Shingleton Management Unit	8	743.00	\$16.45	\$29.90	82.00%	\$20.00	\$40.54
Newberry Management Unit	15	5,009.00	\$11.66	\$23.54	102.00%	\$9.99	\$33.15
Sault Ste Marie (Naubinway Office)	7	1,506.00	\$22.53	\$37.43	66.00%	\$21.40	\$51.15
LAKE SUPERIOR STATE FOREST	30	7,258.00	\$14.40	\$27.07	88.00%	\$9.99	\$51.15
UPPER PENINSULA	62	14,886.00	\$13.93	\$27.81	100.00%	\$4.00	\$74.54
Gaylord Management Unit	2	118.00	\$13.70	\$20.92	53.00%	\$20.92	\$21.00
Pigeon River Country Management Unit	2	190.00	\$13.65	\$18.99	39.00%	\$16.70	\$19.22
Atlanta Management Unit	11	1,314.00	\$9.02	\$11.89	32.00%	\$8.42	\$20.00
MACKINAW STATE FOREST	15	1,622.00	\$9.90	\$13.38	35.00%	\$8.42	\$21.00
Grayling Management Unit	4	138.00	\$16.56	\$23.66	43.00%	\$16.75	\$25.00
Gladwin Management Unit	1	12.00	\$19.15	\$36.27	89.00%	\$36.27	\$36.27
AUSABLE STATE FOREST	5	150.00	\$16.76	\$24.67	47.00%	\$16.75	\$36.27
NORTHERN LOWER PENNINSULA	20	1,772.00	\$10.48	\$14.33	37.00%	\$8.42	\$36.27
STATEWIDE	82	16,658.00	\$13.56	\$26.38	95.00%	\$4.00	\$74.54

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

PULPWOOD in Cords (see general note 4)

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)
Escanaba Management Unit	8	836.00	\$11.16	\$21.91	96.00%	\$18.00	\$25.00
ESCANABA RIVER STATE FOREST	8	836.00	\$11.16	\$21.91	96.00%	\$18.00	\$25.00
Shingleton Management Unit	1	20.00	\$4.10	\$15.75	284.00%	\$15.75	\$15.75
Newberry Management Unit	6	131.00	\$4.60	\$7.62	66.00%	\$5.18	\$15.78
Sault Ste Marie (Naubinway Office)	1	6.00	\$5.50	\$19.95	263.00%	\$19.95	\$19.95
LAKE SUPERIOR STATE FOREST	8	157.00	\$4.57	\$9.13	100.00%	\$5.18	\$19.95
UPPER PENINSULA	16	993.00	\$10.12	\$19.89	97.00%	\$5.18	\$25.00
Gaylord Management Unit	2	339.00	\$5.85	\$33.00	464.00%	\$16.00	\$36.29
Pigeon River Country Management Unit	1	114.00	\$6.10	\$8.59	41.00%	\$8.59	\$8.59
Atlanta Management Unit	4	269.00	\$5.11	\$8.19	60.00%	\$8.00	\$10.00
MACKINAW STATE FOREST	7	722.00	\$5.61	\$19.90	255.00%	\$8.00	\$36.29
NORTHERN LOWER PENNSINSULA	7	722.00	\$5.61	\$19.90	255.00%	\$8.00	\$36.29
STATEWIDE	23	1,715.00	\$8.22	\$19.89	142.00%	\$5.18	\$36.29

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 24 of 27

PULPWOOD in Cords (see general note 4)

PAPER BIRCH (10)

	(1) # OF SALES SOLD	(2) TOTAL VOLUME	(3) AVERAGE ADVERTISED PRICE	(4) AVERAGE SOLD PRICE	(5) % CHANGE FROM COL. 3 TO COL. 4	(6) MINIMUM SOLD PRICE	(7) MAXIMUM SOLD PRICE
Crystal Falls Management Unit	1	84.00	\$9.60	\$25.00	160.00%	\$25.00	\$25.00
COPPER COUNTRY STATE FOREST	1	84.00	\$9.60	\$25.00	160.00%	\$25.00	\$25.00
Gwinn Management Unit	7	302.00	\$9.39	\$32.14	242.00%	\$9.40	\$36.00
Escanaba Management Unit	2	219.00	\$8.50	\$21.32	151.00%	\$20.00	\$25.15
ESCANABA RIVER STATE FOREST	9	521.00	\$9.02	\$27.59	206.00%	\$9.40	\$36.00
Shingleton Management Unit	5	738.00	\$10.74	\$26.55	147.00%	\$20.23	\$32.15
Newberry Management Unit	2	17.00	\$8.31	\$20.70	149.00%	\$10.00	\$25.16
Sault Ste Marie (Naubinway Office)	2	180.00	\$7.88	\$9.64	22.00%	\$8.30	\$10.05
LAKE SUPERIOR STATE FOREST	9	935.00	\$10.14	\$23.19	129.00%	\$8.30	\$32.15
UPPER PENINSULA	19	1,540.00	\$9.73	\$24.77	155.00%	\$8.30	\$36.00
Gaylord Management Unit	4	285.00	\$9.34	\$13.95	49.00%	\$9.00	\$16.00
Atlanta Management Unit	6	398.00	\$10.06	\$14.11	40.00%	\$11.00	\$19.86
MACKINAW STATE FOREST	10	683.00	\$9.76	\$14.04	44.00%	\$9.00	\$19.86
Grayling Management Unit	5	85.00	\$8.49	\$12.40	46.00%	\$8.55	\$20.00
Gladwin Management Unit	4	142.00	\$9.41	\$19.52	107.00%	\$17.14	\$80.51
AUSABLE STATE FOREST	9	227.00	\$9.07	\$16.85	86.00%	\$8.55	\$80.51
NORTHERN LOWER PENNINSULA	19	910.00	\$9.59	\$14.74	54.00%	\$8.55	\$80.51
STATEWIDE	38	2,450.00	\$9.68	\$21.05	117.00%	\$8.30	\$80.51

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 25 of 27

PULPWOOD in Cords (see general note 4)

RED PINE (31)	# 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)
Crystal Falls Management Unit	5	3,271.00	\$42.85	\$70.49	65.00%	\$48.60	\$75.41
COPPER COUNTRY STATE FOREST	5	3,271.00	\$42.85	\$70.49	65.00%	\$48.60	\$75.41
Gwinn Management Unit	5	4,032.00	\$42.81	\$76.87	80.00%	\$45.55	\$84.30
Escanaba Management Unit	5	3,170.00	\$30.48	\$78.37	157.00%	\$38.00	\$82.19
ESCANABA RIVER STATE FOREST	10	7,202.00	\$37.38	\$77.53	107.00%	\$38.00	\$84.30
Shingleton Management Unit	3	10,500.00	\$51.63	\$96.70	87.00%	\$73.72	\$99.28
Newberry Management Unit	13	16,356.00	\$52.01	\$92.36	78.00%	\$54.00	\$114.30
LAKE SUPERIOR STATE FOREST	16	26,856.00	\$51.86	\$94.06	81.00%	\$54.00	\$114.30
UPPER PENINSULA	31	37,329.00	\$48.28	\$88.80	84.00%	\$38.00	\$114.30
Gaylord Management Unit	9	5,847.00	\$35.40	\$66.44	88.00%	\$40.00	\$78.49
Pigeon River Country Management Unit	4	140.00	\$35.44	\$45.10	27.00%	\$40.00	\$52.94
Atlanta Management Unit	8	765.00	\$42.97	\$54.53	27.00%	\$38.07	\$61.56
MACKINAW STATE FOREST	21	6,752.00	\$36.26	\$64.65	78.00%	\$38.07	\$78.49
Traverse City Management Unit	12	1,932.00	\$27.34	\$54.98	101.00%	\$27.30	\$70.00
Cadillac Management Unit	10	3,428.00	\$34.56	\$64.59	87.00%	\$24.39	\$80.77
PERE MARQUETTE STATE FOREST	22	5,360.00	\$31.96	\$61.13	91.00%	\$24.39	\$80.77
Roscommon Management Unit	3	899.00	\$32.80	\$72.15	120.00%	\$53.00	\$78.51
Grayling Management Unit	15	7,733.00	\$46.39	\$60.84	31.00%	\$36.55	\$140.99
Gladwin Management Unit	6	1,882.00	\$41.47	\$67.43	63.00%	\$52.99	\$83.43
AUSABLE STATE FOREST	24	10,514.00	\$44.35	\$62.99	42.00%	\$36.55	\$140.99
NORTHERN LOWER PENNINSULA	67	22,626.00	\$39.00	\$63.04	62.00%	\$24.39	\$140.99
STATEWIDE	98	59,955.00	\$44.78	\$79.08	77.00%	\$24.39	\$140.99

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 26 of 27

PULPWOOD in Cords (see general note 4)

SCOTCH PINE (38)	# 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	2	429.00	\$24.55	\$24.98	2.00%	\$23.16	\$28.00
LAKE SUPERIOR STATE FOREST	2	429.00	\$24.55	\$24.98	2.00%	\$23.16	\$28.00
UPPER PENINSULA	2	429.00	\$24.55	\$24.98	2.00%	\$23.16	\$28.00
Roscommon Management Unit	1	112.00	\$26.95	\$66.16	145.00%	\$66.16	\$66.16
Grayling Management Unit	1	7.00	\$26.75	\$40.00	50.00%	\$40.00	\$40.00
AUSABLE STATE FOREST	2	119.00	\$26.94	\$64.62	140.00%	\$40.00	\$66.16
NORTHERN LOWER PENNINSULA	2	119.00	\$26.94	\$64.62	140.00%	\$40.00	\$66.16
STATEWIDE	4	548.00	\$25.06	\$33.59	34.00%	\$23.16	\$66.16

TAMARACK (27)

TAMARACK (27)	# 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)
Crystal Falls Management Unit	4	2,257.00	\$2.56	\$16.52	545.00%	\$2.40	\$23.94
COPPER COUNTRY STATE FOREST	4	2,257.00	\$2.56	\$16.52	545.00%	\$2.40	\$23.94
Gwinn Management Unit	1	1,249.00	\$18.35	\$34.00	85.00%	\$34.00	\$34.00
Escanaba Management Unit	4	105.00	\$9.02	\$15.36	70.00%	\$12.00	\$21.50
ESCANABA RIVER STATE FOREST	5	1,354.00	\$17.63	\$32.55	85.00%	\$12.00	\$34.00
Shingleton Management Unit	1	19.00	\$5.65	\$14.71	160.00%	\$14.71	\$14.71
Newberry Management Unit	2	113.00	\$6.90	\$11.29	64.00%	\$10.00	\$13.18
LAKE SUPERIOR STATE FOREST	3	132.00	\$6.72	\$11.79	75.00%	\$10.00	\$14.71
UPPER PENINSULA	12	3,743.00	\$8.16	\$22.15	171.00%	\$2.40	\$34.00
Atlanta Management Unit	1	2.00	\$14.00	\$18.38	31.00%	\$18.38	\$18.38
MACKINAW STATE FOREST	1	2.00	\$14.00	\$18.38	31.00%	\$18.38	\$18.38
NORTHERN LOWER PENNINSULA	1	2.00	\$14.00	\$18.38	31.00%	\$18.38	\$18.38
STATEWIDE	13	3,745.00	\$8.16	\$22.15	171.00%	\$2.40	\$34.00

AVERAGE STUMPAGE PRICE REPORT

04/01/2020 to 9/30/2020

Date: 11/23/2020
Page 27 of 27

PULPWOOD in Cords (see general note 4)

WHITE PINE (30)	# 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)
Crystal Falls Management Unit	1	152.00	\$20.65	\$21.00	2.00%	\$21.00	\$21.00
COPPER COUNTRY STATE FOREST	1	152.00	\$20.65	\$21.00	2.00%	\$21.00	\$21.00
Gwinn Management Unit	5	625.00	\$21.56	\$25.16	17.00%	\$21.45	\$44.78
Escanaba Management Unit	7	1,863.00	\$19.39	\$31.01	60.00%	\$20.00	\$46.63
ESCANABA RIVER STATE FOREST	12	2,488.00	\$19.93	\$29.54	48.00%	\$20.00	\$46.63
Shingleton Management Unit	6	3,966.00	\$16.36	\$34.49	111.00%	\$20.23	\$34.95
Newberry Management Unit	16	8,150.00	\$14.15	\$29.08	106.00%	\$12.10	\$42.27
Sault Ste Marie (Naubinway Office)	2	92.00	\$13.13	\$14.92	14.00%	\$14.30	\$20.00
LAKE SUPERIOR STATE FOREST	24	12,208.00	\$14.86	\$30.73	107.00%	\$12.10	\$42.27
UPPER PENINSULA	37	14,848.00	\$15.77	\$30.43	93.00%	\$12.10	\$46.63
Gaylord Management Unit	5	596.00	\$16.64	\$24.82	49.00%	\$16.54	\$31.00
Pigeon River Country Management Unit	2	130.00	\$16.95	\$22.26	31.00%	\$20.74	\$23.87
Atlanta Management Unit	8	309.00	\$22.11	\$27.16	23.00%	\$22.45	\$61.10
MACKINAW STATE FOREST	15	1,035.00	\$18.31	\$25.20	38.00%	\$16.54	\$61.10
Traverse City Management Unit	13	2,640.00	\$8.67	\$14.32	65.00%	\$8.80	\$26.43
Cadillac Management Unit	10	2,340.00	\$9.52	\$16.89	77.00%	\$8.29	\$38.14
PERE MARQUETTE STATE FOREST	23	4,980.00	\$9.07	\$15.53	71.00%	\$8.29	\$38.14
Roscommon Management Unit	2	335.00	\$17.50	\$58.67	235.00%	\$55.23	\$92.35
Grayling Management Unit	13	1,232.00	\$19.51	\$30.22	55.00%	\$18.00	\$241.66
Gladwin Management Unit	6	1,482.00	\$19.14	\$29.65	55.00%	\$20.66	\$107.89
AUSABLE STATE FOREST	21	3,049.00	\$19.11	\$33.07	73.00%	\$18.00	\$241.66
NORTHERN LOWER PENNINSULA	59	9,064.00	\$13.50	\$22.53	67.00%	\$8.29	\$241.66
STATEWIDE	96	23,912.00	\$14.91	\$27.44	84.00%	\$8.29	\$241.66