

Department of Natural Resources State of Michigan

AVERAGE STUMPAGE PRICE REPORT FOR 4/1/2025 TO 9/30/2025

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.

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 3 of 27

SAWTIMBER in MBF (see general note 3)

AMERICAN ELM (02)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Traverse City Management Unit		1.10	\$42.00	\$42.00	0.00%	\$42.00	\$42.00
PERE MARQUETTE STATE FOREST	1	1.10	\$42.00	\$42.00	0.00%	\$42.00	\$42.00
NORTHERN LOWER PENNINSULA	1	1.10	\$42.00	\$42.00	0.00%	\$42.00	\$42.00
STATEWIDE	1	1.10	\$42.00	\$42.00	0.00%	\$42.00	\$42.00
BALSAM FIR (20)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
BALSAM FIR (20)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
BALSAM FIR (20)		TOTAL VOLUME				_	
BALSAM FIR (20)		TOTAL VOLUME (2)	ADVERTISED		FROM COL. 3 TO	_	
BALSAM FIR (20) Grayling Management Unit	SOLD		ADVERTISED PRICE	SOLD PRICE	FROM COL. 3 TO COL. 4 (5)	SOLD PRICE	SOLD PRICE
	SOLD	(2)	ADVERTISED PRICE (3)	SOLD PRICE (4)	FROM COL. 3 TO COL. 4 (5) 3.00%	SOLD PRICE (6)	SOLD PRICE (7)
Grayling Management Unit	SOLD	(2) 10.00	ADVERTISED PRICE (3) \$62.00	SOLD PRICE (4)	FROM COL. 3 TO COL. 4 (5) 3.00% 3.00%	SOLD PRICE (6)\$64.00	SOLD PRICE (7)\$64.00

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 4 of 27

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		422.10	<u>\$70.43</u>	<u>\$76.33</u>	8.00%	\$55.00	\$120.80
COPPER COUNTRY STATE FOREST	8	422.10	\$70.43	\$76.33	8.00%	\$55.00	\$120.80
Gwinn Management Unit	6	46.40	\$33.97	\$55.86	64.00%	\$25.00	\$88.10
Escanaba Management Unit				\$54.47		<u> </u>	\$75.18_
ESCANABA RIVER STATE FOREST	11	308.30	\$50.48	\$54.68	8.00%	\$25.00	\$88.10
Shingleton Management Unit	3	52.60	\$82.30	\$119.38	45.00%	\$78.68	\$240.63
Sault Ste Marie (Naubinway Office)				\$100.88	48.00%	\$100.88	\$100.88_
LAKE SUPERIOR STATE FOREST	4	67.90	\$79.08	\$115.21	46.00%	\$78.68	\$240.63
UPPER PENINSULA	23	798.30	\$63.46	\$71.27	12.00%	\$25.00	\$240.63
Gaylord Management Unit	1	18.20	\$33.00	\$49.67	51.00%	\$49.67	\$49.67
Pigeon River Country Management Unit	1	21.00	\$16.00	\$25.00	56.00%	\$25.00	\$25.00
Atlanta Management Unit		<u> 5.2</u> 0			167.00%	\$93.58	\$93.58_
MACKINAW STATE FOREST	3	44.40	\$25.19	\$43.14	71.00%	\$25.00	\$93.58
Traverse City Management Unit		61.80	\$116.00	\$116.00	0.00%	\$116.00	<u>\$116.00</u>
PERE MARQUETTE STATE FOREST	1	61.80	\$116.00	\$116.00	0.00%	\$116.00	\$116.00
Grayling Management Unit	1	190.90	\$74.00	\$74.00	0.00%	\$74.00	\$74.00
Gladwin Management Unit		9.80	\$58.00		18.00%	\$67.32	\$70.36
AUSABLE STATE FOREST	3	200.70	\$73.22	\$73.73	1.00%	\$67.32	\$74.00
NORTHERN LOWER PENNINSULA	7	306.90	\$74.89	\$77.82	4.00%	\$25.00	\$116.00
STATEWIDE	30	1,105.20	\$66.63	\$73.09	10.00%	\$25.00	\$240.63

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 5 of 27

BEECH (07)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Shingleton Management Unit	2	2.50	\$154.88	<u>\$155.30</u>	0.00%	\$128.10	<u>\$168.10</u>
LAKE SUPERIOR STATE FOREST	2	2.50	\$154.88	\$155.30	0.00%	\$128.10	\$168.10
UPPER PENINSULA	2	2.50	\$154.88	\$155.30	0.00%	\$128.10	\$168.10
Gaylord Management Unit	1		\$112.00	<u>\$168.56</u>	51.00%	<u>\$168</u> .56	<u>\$168.5</u> 6
MACKINAW STATE FOREST	1	78.80	\$112.00	\$168.56	51.00%	\$168.56	\$168.56
Traverse City Management Unit	2	103.00	\$231.00	\$232.46		\$231.00	<u>\$243.1</u> 3
PERE MARQUETTE STATE FOREST	2	103.00	\$231.00	\$232.46	1.00%	\$231.00	\$243.13
Grayling Management Unit	1	57.20	\$128.00	\$128.00	0.00%	\$128.00	\$128.00
Gladwin Management Unit	1	4.70	<u>\$159.00</u>	<u> </u>	21.00%	<u>\$192.89</u>	<u>\$192.89</u>
AUSABLE STATE FOREST	2	61.90	\$130.35	\$132.93	2.00%	\$128.00	\$192.89
NORTHERN LOWER PENNINSULA	5	243.70	\$166.96	\$186.52	12.00%	\$128.00	\$243.13
STATEWIDE	7	246.20	\$166.83	\$186.20	12.00%	\$128.00	\$243.13

BLACK ASH (41)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Shingleton Management Unit	1	5.20	\$44.00	\$44.38	1.00%	\$44.38	\$44.38
LAKE SUPERIOR STATE FOREST	1	5.20	\$44.00	\$44.38	1.00%	\$44.38	\$44.38
UPPER PENINSULA	1	5.20	\$44.00	\$44.38	1.00%	\$44.38	\$44.38
STATEWIDE	1	5.20	\$44.00	\$44.38	1.00%	\$44.38	\$44.38

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 6 of 27

BLACK CHERRY (49)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	5	6.80	\$39.09	<u>\$54.23</u>	39.00%	\$40.00	\$107.02
COPPER COUNTRY STATE FOREST	5	6.80	\$39.09	\$54.23	39.00%	\$40.00	\$107.02
Gwinn Management Unit	2	29.30	\$25.84	\$63.39	145.00%	\$50.23	\$65.90
ESCANABA RIVER STATE FOREST	2	29.30	\$25.84	\$63.39	145.00%	\$50.23	\$65.90
Shingleton Management Unit	5	149.30	\$105.78	\$116.08	10.00%	\$88.76	\$252.51
Newberry Management Unit	2	24.30	\$98.00	\$109.40	12.00%	\$108.35	\$120.50
Sault Ste Marie (Naubinway Office)	2	5.30	\$100.08	\$100.53	0.00%	\$98.13	\$103.90
Sault Ste Marie (Soo Office)			\$103.00	<u>\$104.75</u>		\$103.69	<u>\$106.79</u>
LAKE SUPERIOR STATE FOREST	11	192.30	\$104.45	\$114.02	9.00%	\$88.76	\$252.51
UPPER PENINSULA	18	228.40	\$92.42	\$105.75	14.00%	\$40.00	\$252.51
Traverse City Management Unit	3	61.60	\$180.48	\$229.59	27.00%	\$178.00	\$479.60
Cadillac Management Unit			<u>\$19</u> 3.00	\$193.01	0.00%	<u>\$193.01</u>	<u>\$193.01</u>
PERE MARQUETTE STATE FOREST	4	75.10	\$182.73	\$223.01	22.00%	\$178.00	\$479.60
Gladwin Management Unit	1	5.50	\$152.00	\$176.42	16.00%	\$176.42	\$176.42
AUSABLE STATE FOREST	1	5.50	\$152.00	\$176.42	16.00%	\$176.42	\$176.42
NORTHERN LOWER PENNINSULA	5	80.60	\$180.63	\$219.83	22.00%	\$176.42	\$479.60
STATEWIDE	23	309.00	\$115.43	\$135.50	17.00%	\$40.00	\$479.60

JACK PINE (32)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Traverse City Management Unit	1	79.50	\$45.00	\$51.86	15.00%	\$51.86	\$51.86
Cadillac Management Unit		134.70	\$38.95		30.00%	\$50.00	\$50.85_
PERE MARQUETTE STATE FOREST	4	214.20	\$41.20	\$51.19	24.00%	\$50.00	\$51.86
Gladwin Management Unit		12.80	<u>\$5</u> 3.00		22.00%	\$64.91	\$64.91
AUSABLE STATE FOREST	1	12.80	\$53.00	\$64.91	22.00%	\$64.91	\$64.91
NORTHERN LOWER PENNINSULA	5	227.00	\$41.86	\$51.96	24.00%	\$50.00	\$64.91
STATEWIDE	5	227.00	\$41.86	\$51.96	24.00%	\$50.00	\$64.91

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 7 of 27

MISC. SPECIES (90)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Escanaba Management Unit	1	11.80	\$12.00	\$12.00	0.00%	\$12.00	\$12.00
ESCANABA RIVER STATE FOREST	1	11.80	\$12.00	\$12.00	0.00%	\$12.00	\$12.00
UPPER PENINSULA	1	11.80	\$12.00	\$12.00	0.00%	\$12.00	\$12.00
STATEWIDE	1	11.80	\$12.00	\$12.00	0.00%	\$12.00	\$12.00

MIXED ASPEN (80)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
· ·	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gaylord Management Unit	2	79.10	\$28.58	\$57.01	99.00%	\$43.65	\$75.68
Pigeon River Country Management Unit				<u>\$29.04</u>	127.00%	<u>\$21</u> .00	
MACKINAW STATE FOREST	5	184.70	\$19.56	\$41.02	110.00%	\$21.00	\$75.68
Traverse City Management Unit	8	1,019.80	\$115.47	\$176.59	53.00%	\$108.00	\$313.94
Cadillac Management Unit	9	1,360.80_	\$93.83	<u></u> <u> \$145.36</u>	55.00%	\$97.00_	\$309.69
PERE MARQUETTE STATE FOREST	17	2,380.60	\$103.10	\$158.74	54.00%	\$97.00	\$313.94
Roscommon Management Unit	2	1,631.00	\$86.24	\$109.34	27.00%	\$109.07	\$112.35
Gladwin Management Unit		2,383.90_		\$97.93	36.00%	\$73.36	\$121.05
AUSABLE STATE FOREST	9	4,014.90	\$77.74	\$102.56	32.00%	\$73.36	\$121.05
NORTHERN LOWER PENNINSULA	31	6,580.20	\$85.28	\$121.16	42.00%	\$21.00	\$313.94
STATEWIDE	31	6,580.20	\$85.28	\$121.16	42.00%	\$21.00	\$313.94

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 8 of 27

MIXED OAK (70)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
	(1)	(2)	PRICE (3)	(4)	COL. 4 (5)	(6)	(7)
Atlanta Management Unit	2	42.90	\$52.48	\$73.71	40.00%	\$43.00	\$101.30
MACKINAW STATE FOREST		42.90	\$52.48	\$73.71	40.00%	\$43.00	\$101.30
Traverse City Management Unit	3	241.90	\$98.03	\$172.58	76.00%	\$153.94	\$229.31
Cadillac Management Unit		2,865.30	\$106.89	\$132.02	24.00%	\$101.00	\$246.36
PERE MARQUETTE STATE FOREST	14	3,107.20	\$106.20	\$135.17	27.00%	\$101.00	\$246.36
Roscommon Management Unit	3	152.00	\$116.84	\$150.14	29.00%	\$20.00	\$169.15
Grayling Management Unit	6	1,423.20	\$115.76	\$128.56	11.00%	\$75.00	\$313.94
Gladwin Management Unit			\$102.42	\$239.80	134.00%	\$118.39	\$347.32
AUSABLE STATE FOREST	16	2,528.80	\$110.79	\$171.80	55.00%	\$20.00	\$347.32
NORTHERN LOWER PENNINSULA	32	5,678.90	\$107.84	\$151.02	40.00%	\$20.00	\$347.32
STATEWIDE	32	5,678.90	\$107.84	\$151.02	40.00%	\$20.00	\$347.32
PAPER BIRCH (10)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM

PAPER BIRCH (10)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	5	79.20	\$45.53	\$125.43	175.00%	\$23.00	\$148.44
COPPER COUNTRY STATE FOREST	5	79.20	\$45.53	\$125.43	175.00%	\$23.00	\$148.44
Gwinn Management Unit	9	56.20	\$79.88	\$114.42	43.00%	\$85.00	\$197.03
Escanaba Management Unit	3	4.40		\$94.01	5.00%	\$81.00	\$99.59
ESCANABA RIVER STATE FOREST	12	60.60	\$80.56	\$112.94	40.00%	\$81.00	\$197.03
Shingleton Management Unit	2	4.40	\$44.36	\$94.28	113.00%	\$45.39	\$122.22
Newberry Management Unit	4	18.10	\$25.95	\$28.04	8.00%	\$21.00	\$89.06
Sault Ste Marie (Naubinway Office)	4	17.20	\$31.87	\$65.44	105.00%	\$30.00	\$78.10
Sault Ste Marie (Soo Office)		5.70	\$36.00	\$37.33	4.00%	\$37.33	\$37.33
LAKE SUPERIOR STATE FOREST	11	45.40	\$31.24	\$49.80	59.00%	\$21.00	\$122.22
UPPER PENINSULA	28	185.20	\$53.49	\$102.80	92.00%	\$21.00	\$197.03
STATEWIDE	28	185.20	\$53.49	\$102.80	92.00%	\$21.00	\$197.03

04/01/2025 to 9/30/2025

SAWTIMBER in MBF (see general note 3)

STATEWIDE

RED MAPLE (03)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	PRICE		COL. 4	(2)	(=)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	<u> </u>	<u> </u>	<u>\$13</u> 3.60	<u> \$229.23</u>	<u> </u>	<u> </u>	\$384.62
COPPER COUNTRY STATE FOREST	20	991.70	\$133.60	\$229.23	72.00%	\$70.00	\$384.62
Gwinn Management Unit	7	261.20	\$76.94	\$146.52	90.00%	\$66.00	\$209.65
Escanaba Management Unit			<u>\$10</u> 3.14	\$111.02		<u>\$101</u> .00	\$146.84
ESCANABA RIVER STATE FOREST	11	286.60	\$79.26	\$143.38	81.00%	\$66.00	\$209.65
Shingleton Management Unit	4	485.10	\$128.32	\$151.63	18.00%	\$142.38	\$225.18
Newberry Management Unit	4	163.10	\$31.20	\$53.30	71.00%	\$15.00	\$65.61
Sault Ste Marie (Naubinway Office)	5	86.50	\$115.15	\$140.73	22.00%	\$89.00	\$180.47
Sault Ste Marie (Soo Office)	4	279.60_		<u> \$112.01</u>	<u>80.</u> 00%	<u> </u>	\$162.56
LAKE SUPERIOR STATE FOREST	17	1,014.30	\$93.32	\$123.97	33.00%	\$15.00	\$225.18
UPPER PENINSULA	48	2,292.60	\$108.99	\$171.93	58.00%	\$15.00	\$384.62
Gaylord Management Unit	3	434.80	\$67.00	\$103.10	54.00%	\$67.00	\$135.00
Pigeon River Country Management Unit	2	23.40	\$29.86	\$58.67	96.00%	\$45.00	\$88.82
Atlanta Management Unit	<u> </u>			<u> \$101.30</u>	198.00%	\$101.30	\$101.30
MACKINAW STATE FOREST	6	478.30	\$63.80	\$100.85	58.00%	\$45.00	\$135.00
Traverse City Management Unit	11	627.50	\$117.57	\$143.24	22.00%	\$114.00	\$224.26
Cadillac Management Unit	<u> 12</u>	343.90		<u> </u>	117.00%	\$88.00	<u>\$402.59</u>
PERE MARQUETTE STATE FOREST	23	971.40	\$109.31	\$165.09	51.00%	\$88.00	\$402.59
Roscommon Management Unit	2	96.40	\$74.06	\$93.82	27.00%	\$92.58	\$98.46
Grayling Management Unit	3	222.70	\$80.91	\$81.37	1.00%	\$81.00	\$85.00
Gladwin Management Unit		430.70		\$86.48	60.00%	\$65.00	<u>\$111.19</u>
AUSABLE STATE FOREST	11	749.80	\$64.57	\$85.90	33.00%	\$65.00	\$111.19
NORTHERN LOWER PENNINSULA	40	2,199.50	\$84.16	\$124.13	47.00%	\$45.00	\$402.59

\$96.83

\$148.52

53.00%

\$15.00

\$402.59

88

4,492.10

Date: 10/15/2025 Page 9 of 27

04/01/2025 to 9/30/2025

SAWTIMBER in MBF (see general note 3)

Date: 10/15/2025 Page 10 of 27

RED OAK (08)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
	(4)	(0)	PRICE	(4)	COL. 4	(0)	(-)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit		<u>12.9</u> 0	<u> \$15</u> 0.00 _	<u>\$353.84</u>	<u>136.00%</u> _	<u>\$353</u> . <u>84</u>	\$353.84_
COPPER COUNTRY STATE FOREST	1	12.90	\$150.00	\$353.84	136.00%	\$353.84	\$353.84
Gwinn Management Unit	2	221.80	\$155.14	\$196.36	27.00%	\$195.75	\$200.00
Escanaba Management Unit		3.90	\$150.00	<u>\$153.78</u>		<u>\$153</u> .78_	\$153.78
ESCANABA RIVER STATE FOREST	3	225.70	\$155.05	\$195.62	26.00%	\$153.78	\$200.00
Shingleton Management Unit	1	1.90	<u>\$156.00</u>	<u>\$157.36</u>	1.00%	<u>\$157.36</u>	<u>\$157.36</u>
LAKE SUPERIOR STATE FOREST	1	1.90	\$156.00	\$157.36	1.00%	\$157.36	\$157.36
UPPER PENINSULA	5	240.50	\$154.79	\$203.81	32.00%	\$153.78	\$353.84
Gaylord Management Unit	2	37.00	\$116.00	\$165.43	43.00%	\$120.00	\$174.58
Atlanta Management Unit			\$112.85	\$349.03	209.00%	\$82.00	<u>\$418.57</u>
MACKINAW STATE FOREST	5	217.20	\$113.38	\$317.76	180.00%	\$82.00	\$418.57
Traverse City Management Unit	8	1,224.70	\$152.51	\$204.69	34.00%	\$153.00	\$427.18
Cadillac Management Unit		219.70	\$161.75	\$333.47	106.00%	\$124.07	\$360.00
PERE MARQUETTE STATE FOREST	11	1,444.40	\$153.91	\$224.28	46.00%	\$124.07	\$427.18
Roscommon Management Unit	2	440.00	\$135.65	\$170.20	25.00%	\$69.00	\$181.36
Grayling Management Unit	1	416.70	\$123.00	\$175.00	42.00%	\$175.00	\$175.00
Gladwin Management Unit	3	440.50	<u>\$133.00</u>	\$260.11	96.00%	<u>\$161.35</u>	\$267.38
AUSABLE STATE FOREST	6	1,297.20	\$130.69	\$202.27	55.00%	\$69.00	\$267.38
NORTHERN LOWER PENNINSULA	22	2,958.80	\$140.76	\$221.49	57.00%	\$69.00	\$427.18
STATEWIDE	27	3,199.30	\$141.81	\$220.16	55.00%	\$69.00	\$427.18

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 11 of 27

RED PINE (31)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gaylord Management Unit	1	3.80	\$73.00	\$109.87	51.00%	\$109.87	\$109.87
Pigeon River Country Management Unit	1	24.50	\$91.00	\$235.72	159.00%	\$235.72	\$235.72
Atlanta Management Unit	4	117.80	<u>\$5</u> 5.66	\$69.32	25.00%	<u>\$55</u> .00	<u>\$101.30</u>
MACKINAW STATE FOREST	6	146.10	\$62.04	\$98.28	58.00%	\$55.00	\$235.72
Traverse City Management Unit	8	2,338.50	\$132.56	\$180.07	36.00%	\$103.97	\$204.74
Cadillac Management Unit	<u>12</u>	2,409.90		<u>\$130.94</u>	50.00%	\$92.00	\$154.72
PERE MARQUETTE STATE FOREST	20	4,748.40	\$109.55	\$155.14	42.00%	\$92.00	\$204.74
Roscommon Management Unit	3	252.20	\$23.14	\$43.84	89.00%	\$20.00	\$161.07
Grayling Management Unit	1	356.70	\$70.00	\$75.50	8.00%	\$75.50	\$75.50
Gladwin Management Unit			<u> </u>	\$140.16	21.00%	<u>\$119.08</u>	<u>\$150.4</u> 3
AUSABLE STATE FOREST	9	893.60	\$71.37	\$87.17	22.00%	\$20.00	\$161.07
NORTHERN LOWER PENNINSULA	35	5,788.10	\$102.46	\$143.21	40.00%	\$20.00	\$235.72
STATEWIDE	35	5,788.10	\$102.46	\$143.21	40.00%	\$20.00	\$235.72
SCOTCH PINE (38)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM

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)
Traverse City Management Unit	1	12.90	\$38.00	\$56.52	49.00%	\$56.52	\$56.52
PERE MARQUETTE STATE FOREST	1	12.90	\$38.00	\$56.52	49.00%	\$56.52	\$56.52
NORTHERN LOWER PENNINSULA	1	12.90	\$38.00	\$56.52	49.00%	\$56.52	\$56.52
STATEWIDE	1	12.90	\$38.00	\$56.52	49.00%	\$56.52	\$56.52

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 12 of 27

SAWTIMBER in MBF (see general note 3)

ESCANABA RIVER STATE FOREST

UPPER PENINSULA

STATEWIDE

SAWTIMBER in MBF (see general note;							
SUGAR MAPLE (01)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
		(-)	PRICE		COL. 4	4-5	(=)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	<u> 18</u> .	1 <u>,834.40</u>	\$238.58 _	\$392.85	<u>65.00%</u> _	<u>\$179</u> .00	<u>\$676.67</u>
COPPER COUNTRY STATE FOREST	18	1,834.40	\$238.58	\$392.85	65.00%	\$179.00	\$676.67
Gwinn Management Unit	9	575.20	\$169.14	\$282.98		\$141.00	\$416.78
Escanaba Management Unit	<u> </u>	<u> </u>	<u> \$19</u> 8 <u>.76</u>	\$238.20		<u>\$176</u> .00	\$456.29
ESCANABA RIVER STATE FOREST	15	818.60	\$177.95	\$269.67	52.00%	\$141.00	\$456.29
Shingleton Management Unit	5	531.90	\$310.14	\$442.55	43.00%	\$350.21	\$691.35
Newberry Management Unit	3	279.10	\$286.50	\$438.73	53.00%	\$319.06	\$459.21
Sault Ste Marie (Naubinway Office)	4	754.70	\$300.95	\$438.24	46.00%	\$340.45	\$536.27
Sault Ste Marie (Soo Office)	4	<u>571.40</u>	\$309.67	<u>\$405.10</u>		\$362.88	\$428.00
LAKE SUPERIOR STATE FOREST	16	2,137.10	\$303.68	\$430.52	42.00%	\$319.06	\$691.35
UPPER PENINSULA	49	4,790.10	\$257.26	\$388.60	51.00%	\$141.00	\$691.35
Gaylord Management Unit	3	191.40	\$147.00	\$207.39	41.00%	\$147.00	\$221.24
Pigeon River Country Management Unit					<u> 17.</u> 00% _	\$68.00	
MACKINAW STATE FOREST	4	208.40	\$139.74	\$196.02	40.00%	\$68.00	\$221.24
Traverse City Management Unit	3	197.40	\$314.54	\$360.51	15.00%	\$341.00	\$384.98
PERE MARQUETTE STATE FOREST	3	197.40	\$314.54	\$360.51	15.00%	\$341.00	\$384.98
Grayling Management Unit	1	300.40	\$246.00	\$450.00	83.00%	\$450.00	\$450.00
Gladwin Management Unit			\$248.00	\$287.85	16.00%	\$287.85	\$287.85
AUSABLE STATE FOREST	2	316.40	\$246.10	\$441.80	80.00%	\$287.85	\$450.00
NORTHERN LOWER PENNINSULA	9	722.20	\$234.12	\$348.66	49.00%	\$68.00	\$450.00
STATEWIDE	58	5,512.30	\$254.23	\$383.37	51.00%	\$68.00	\$691.35
WHITE ASH (06)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
,	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	1	1.50	\$69.00	\$69.46	1.00%	\$69.46	\$69.46
COPPER COUNTRY STATE FOREST	1	1.50	\$69.00	\$69.46	1.00%	\$69.46	\$69.46
Gwinn Management Unit		2.60	\$71.00	\$71.00	0.00%	\$71.00	\$71.00
FOOANADA DIVED OTATE FORFOT	 -						

1

2

2

2.60

4.10

4.10

\$71.00

\$70.27

\$70.27

0.00%

0.00%

0.00%

\$71.00

\$70.44

\$70.44

\$71.00

\$69.46

\$69.46

\$71.00

\$71.00

\$71.00

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 13 of 27

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)
Traverse City Management Unit	6	226.60	\$62.02	\$152.71	146.00%	\$44.01	\$189.82
_Cadillac Management Unit	3	27.80	<u>\$105.81</u>	<u> </u>		\$106.00	<u>\$110.00</u>
PERE MARQUETTE STATE FOREST	9	254.40	\$66.80	\$147.77	121.00%	\$44.01	\$189.82
Roscommon Management Unit	2	69.70	\$77.89	\$99.88	28.00%	\$20.00	\$105.26
Grayling Management Unit	2	45.10	\$126.00	\$147.63	17.00%	\$126.00	\$153.40
	4		\$104.91	\$138.12	32.00%	\$82.18	<u>\$186.54</u>
AUSABLE STATE FOREST	8	276.10	\$101.53	\$130.02	28.00%	\$20.00	\$186.54
NORTHERN LOWER PENNINSULA	17	530.50	\$84.88	\$138.53	63.00%	\$20.00	\$189.82
STATEWIDE	17	530.50	\$84.88	\$138.53	63.00%	\$20.00	\$189.82

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)
Newberry Management Unit	1	244.80	\$24.00	\$24.00	0.00%	\$24.00	\$24.00
LAKE SUPERIOR STATE FOREST	1	244.80	\$24.00	\$24.00	0.00%	\$24.00	\$24.00
UPPER PENINSULA	1	244.80	\$24.00	\$24.00	0.00%	\$24.00	\$24.00
Atlanta Management Unit	2	45.10	\$38.36	\$46.28	21.00%	\$36.00	\$101.30
MACKINAW STATE FOREST	2	45.10	\$38.36	\$46.28	21.00%	\$36.00	\$101.30
Traverse City Management Unit	9	564.90	\$74.37	\$97.25	31.00%	\$56.00	\$118.53
Cadillac Management Unit	5	2,641.50	<u>\$5</u> 6.05	\$64.53	15.00%	\$56.00	\$96.71
PERE MARQUETTE STATE FOREST	14	3,206.40	\$59.28	\$70.30	19.00%	\$56.00	\$118.53
Roscommon Management Unit	3	192.20	\$71.18	\$93.25	31.00%	\$20.00	\$112.35
Grayling Management Unit	4	352.60	\$44.52	\$50.70	14.00%	\$40.50	\$70.50
Gladwin Management Unit	3			\$74.05	18.00%	\$63.87	
AUSABLE STATE FOREST	10	734.20	\$56.23	\$67.86	21.00%	\$20.00	\$112.35
NORTHERN LOWER PENNINSULA	26	3,985.70	\$58.48	\$69.58	19.00%	\$20.00	\$118.53
STATEWIDE	27	4,230.50	\$56.48	\$66.94	19.00%	\$20.00	\$118.53

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 14 of 27

YELLOW BIRCH (04)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	13	100.10	\$110.21	<u> </u>	58.00%	\$60.00	\$326.34
COPPER COUNTRY STATE FOREST	13	100.10	\$110.21	\$174.61	58.00%	\$60.00	\$326.34
Gwinn Management Unit	3	22.90	\$19.99	\$28.10	41.00%	\$17.00	\$39.44
Escanaba Management Unit		0.60_		\$43.59	12.00%	\$43.59	\$43.59
ESCANABA RIVER STATE FOREST	4	23.50	\$20.47	\$28.49	39.00%	\$17.00	\$43.59
Shingleton Management Unit	3	8.10	\$63.84	\$129.24	102.00%	\$69.04	\$172.67
Sault Ste Marie (Naubinway Office)	2	8.60		\$143.71	153.00%	\$76.00	<u>\$154.69</u>
LAKE SUPERIOR STATE FOREST	5	16.70	\$60.19	\$136.69	127.00%	\$69.04	\$172.67
UPPER PENINSULA	22	140.30	\$89.23	\$145.62	63.00%	\$17.00	\$326.34
Gaylord Management Unit	1	7.90	\$63.00	\$94.82	51.00%	\$94.82	\$94.82
MACKINAW STATE FOREST	1	7.90	\$63.00	\$94.82	51.00%	\$94.82	\$94.82
NORTHERN LOWER PENNINSULA	1	7.90	\$63.00	\$94.82	51.00%	\$94.82	\$94.82
STATEWIDE	23	148.20	\$87.83	\$142.91	63.00%	\$17.00	\$326.34

04/01/2025 to 9/30/2025

PULPWOOD in Cords (see general note 4)

BALSAM FIR (20)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit		932.00	\$4.50	\$7.12	58.00%	\$2.46	\$19.33
COPPER COUNTRY STATE FOREST	18	932.00	\$4.50	\$7.12	58.00%	\$2.46	\$19.33
Gwinn Management Unit	12	1,188.00	\$8.13	\$13.20	62.00%	\$6.40	\$19.18
Escanaba Management Unit		858.00			<u> 78.00%</u>		
ESCANABA RIVER STATE FOREST	21	2,046.00	\$7.93	\$13.37	69.00%	\$4.90	\$19.97
Shingleton Management Unit	7	2,241.00	\$16.04	\$19.31	20.00%	\$11.00	\$27.53
Newberry Management Unit	10	1,545.00	\$6.24	\$8.24	32.00%	\$4.45	\$23.15
Sault Ste Marie (Naubinway Office)	8	942.00	\$8.48	\$13.84	63.00%	\$7.00	\$20.90
Sault Ste Marie (Soo Office)				<u>\$12.86</u>	116.00%		\$15.55_
LAKE SUPERIOR STATE FOREST	29	5,476.00	\$10.59	\$14.36	36.00%	\$4.45	\$27.53
UPPER PENINSULA	68	8,454.00	\$9.28	\$13.33	44.00%	\$2.46	\$27.53
Pigeon River Country Management Unit	3	587.00	\$7.76	\$19.46	151.00%	\$7.50	\$35.02
Atlanta Management Unit		<u>150.00</u>					\$ <u>5.9</u> 0_
MACKINAW STATE FOREST	4	737.00	\$7.38	\$16.70	126.00%	\$5.90	\$35.02
Traverse City Management Unit	3	89.00	\$31.30	\$35.53	14.00%	\$31.84	\$39.19
Cadillac Management Unit		48.00_		<u>\$34.01</u>		\$32.20	\$35.30_
PERE MARQUETTE STATE FOREST	5	137.00	\$31.60	\$35.00	11.00%	\$31.84	\$39.19
Roscommon Management Unit	3	58.00	\$15.85	\$25.09	58.00%	\$10.00	\$50.87
Grayling Management Unit	4	264.00	\$17.81	\$21.96	23.00%	\$7.85	\$25.16
Gladwin Management Unit			<u>\$2</u> 0.05		<u>64.00%</u>	\$32.89	\$32.89_
AUSABLE STATE FOREST	8	330.00	\$17.52	\$22.77	30.00%	\$7.85	\$50.87
NORTHERN LOWER PENNINSULA	17	1,204.00	\$12.92	\$20.44	58.00%	\$5.90	\$50.87
STATEWIDE	85	9,658.00	\$9.73	\$14.21	46.00%	\$2.46	\$50.87

Date: 10/15/2025 Page 15 of 27

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 16 of 27

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	8	1,106.00	\$6.36	<u> </u>	13.00%	\$4.40	\$15.01
COPPER COUNTRY STATE FOREST	8	1,106.00	\$6.36	\$7.17	13.00%	\$4.40	\$15.01
Gwinn Management Unit	3	81.00	\$8.00	\$12.93	62.00%	\$8.00	\$17.07
Escanaba Management Unit	3	514.00		<u>\$1</u> 0.63	38.00%	\$7.25	\$23.49
ESCANABA RIVER STATE FOREST	6	595.00	\$7.74	\$10.95	41.00%	\$7.25	\$23.49
Sault Ste Marie (Naubinway Office)	2	127.00	\$7.70	<u>\$19.64</u>	155.00%	\$12.00	\$20.02
LAKE SUPERIOR STATE FOREST	2	127.00	\$7.70	\$19.64	155.00%	\$12.00	\$20.02
UPPER PENINSULA	16	1,828.00	\$6.90	\$9.26	34.00%	\$4.40	\$23.49
Gaylord Management Unit	1	13.00	\$5.20	\$7.83	51.00%	\$7.83	\$7.83
Pigeon River Country Management Unit	2	64.00	\$4.23	\$10.84	156.00%	\$10.00	\$12.43
Atlanta Management Unit	1	5.00	<u>\$1</u> 1.75	\$44.40	278.00%	\$44.40	\$44.40
MACKINAW STATE FOREST	4	82.00	\$4.84	\$12.41	156.00%	\$7.83	\$44.40
Cadillac Management Unit	1	47.00	<u>\$12.20</u>	<u>\$13.40</u>	10.00%	\$13.40	\$13.40
PERE MARQUETTE STATE FOREST	1	47.00	\$12.20	\$13.40	10.00%	\$13.40	\$13.40
Grayling Management Unit	1	110.00	\$12.40	\$12.40	0.00%	\$12.40	\$12.40
AUSABLE STATE FOREST		110.00	\$12.40	\$12.40	0.00%	\$12.40	\$12.40
NORTHERN LOWER PENNINSULA	6	239.00	\$9.77	\$12.60	29.00%	\$7.83	\$44.40
STATEWIDE	22	2,067.00	\$7.23	\$9.65	33.00%	\$4.40	\$44.40

HEMLOCK (39)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Shingleton Management Unit	1	32.00	\$5.90	\$18.29	210.00%	\$18.29	\$18.29
LAKE SUPERIOR STATE FOREST	1	32.00	\$5.90	\$18.29	210.00%	\$18.29	\$18.29
UPPER PENINSULA	1	32.00	\$5.90	\$18.29	210.00%	\$18.29	\$18.29
STATEWIDE	1	32.00	\$5.90	\$18.29	210.00%	\$18.29	\$18.29

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 17 of 27

JACK PINE (32)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	3	1,619.00	<u>\$16.49</u>		11.00%	\$17.91	\$38.91
COPPER COUNTRY STATE FOREST	3	1,619.00	\$16.49	\$18.35	11.00%	\$17.91	\$38.91
Gwinn Management Unit	4	2,762.00	\$29.79		103.00%	\$29.51	\$62.27
ESCANABA RIVER STATE FOREST	4	2,762.00	\$29.79	\$60.61	103.00%	\$29.51	\$62.27
Shingleton Management Unit	2	1,609.00	\$35.50	\$55.68	57.00%	\$41.20	\$56.00
Newberry Management Unit	8	7,748.00	\$17.09	\$19.39	13.00%	\$16.60	\$34.71
Sault Ste Marie (Naubinway Office)	6	391.00	\$28.53	\$32.01	12.00%	<u>\$20</u> .25	\$35.00
LAKE SUPERIOR STATE FOREST	16	9,748.00	\$20.59	\$25.89	26.00%	\$16.60	\$56.00
UPPER PENINSULA	23	14,129.00	\$21.92	\$31.81	45.00%	\$16.60	\$62.27
Gaylord Management Unit	1	12.00	\$7.75	\$16.10	108.00%	\$16.10	\$16.10
Pigeon River Country Management Unit	2	555.00	\$3.66	\$7.49	105.00%	\$7.05	\$13.21
Atlanta Management Unit		6,394.00	\$6.24	\$7.63	22.00%	<u>\$6</u> .05	\$26.79
MACKINAW STATE FOREST	10	6,961.00	\$6.04	\$7.63	26.00%	\$6.05	\$26.79
Traverse City Management Unit	11	5,185.00	\$14.39	\$17.94	25.00%	\$14.50	\$30.41
Cadillac Management Unit	6	1,172.00	<u>\$1</u> 1.59	\$14.78	28.00%	\$12.20	\$36.94
PERE MARQUETTE STATE FOREST	17	6,357.00	\$13.87	\$17.36	25.00%	\$12.20	\$36.94
Roscommon Management Unit	2	61.00	\$2.80	\$11.56	313.00%	\$10.00	\$29.03
Grayling Management Unit	12	20,702.00	\$13.04	\$15.55	19.00%	\$8.40	\$28.99
		215.00_		\$25.73	30.00%	\$20.24	\$31.69
AUSABLE STATE FOREST	16	20,978.00	\$13.08	\$15.64	20.00%	\$8.40	\$31.69
NORTHERN LOWER PENNINSULA	43	34,296.00	\$11.80	\$14.34	22.00%	\$6.05	\$36.94
STATEWIDE	66	48,425.00	\$14.75	\$19.43	32.00%	\$6.05	\$62.27

04/01/2025 to 9/30/2025

04/01/2023 (0 3

Date: 10/15/2025 Page 18 of 27

MISC. SPECIES (90)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Escanaba Management Unit	3	362.00	\$7.48		99.00%	\$6.00	<u>\$16.77</u>
ESCANABA RIVER STATE FOREST	3	362.00	\$7.48	\$14.90	99.00%	\$6.00	\$16.77
UPPER PENINSULA	3	362.00	\$7.48	\$14.90	99.00%	\$6.00	\$16.77
Atlanta Management Unit	4	1,058.00	\$7.50	\$8.55	14.00%	<u>\$7.50</u>	\$20.00
MACKINAW STATE FOREST	4	1,058.00	\$7.50	\$8.55	14.00%	\$7.50	\$20.00
Traverse City Management Unit	2	138.00	\$8.37	\$186.62	2,130.00%	\$15.21	\$1,493.65
Cadillac Management Unit		41.00	<u>\$1</u> 0.00	\$10.00	0.00%	\$10.00	\$10.00
PERE MARQUETTE STATE FOREST	3	179.00	\$8.74	\$146.17	1,572.00%	\$10.00	\$1,493.65
Grayling Management Unit		2,615.00	\$9.39	\$15.75	68.00%	<u>\$5</u> .00	\$400.00
AUSABLE STATE FOREST	7	2,615.00	\$9.39	\$15.75	68.00%	\$5.00	\$400.00
NORTHERN LOWER PENNINSULA	14	3,852.00	\$8.84	\$19.83	124.00%	\$5.00	\$1,493.65
STATEWIDE	17	4,214.00	\$8.72	\$19.41	123.00%	\$5.00	\$1,493.65

04/01/2025 to 9/30/2025

PULPWOOD in Cords (see general note 4)

MIXED ASPEN (80)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	<u> </u>	<u>24,878.00</u>		\$23.97	42.00%	\$15.05	\$41.59_
COPPER COUNTRY STATE FOREST	17	24,878.00	\$16.89	\$23.97	42.00%	\$15.05	\$41.59
Gwinn Management Unit	18	11,052.00	\$22.15	\$29.54	33.00%	\$17.20	\$34.95
Escanaba Management Unit	<u> 11</u> _	8,361.00_			84.00%	\$20.55	\$38.91_
ESCANABA RIVER STATE FOREST	29	19,413.00	\$20.98	\$32.19	53.00%	\$17.20	\$38.91
Shingleton Management Unit	7	1,891.00	\$30.25	\$37.77	25.00%	\$29.90	\$39.43
Newberry Management Unit	8	1,046.00	\$19.43	\$24.93	28.00%	\$9.00	\$45.00
Sault Ste Marie (Naubinway Office)	7	997.00	\$22.31	\$31.24	40.00%	\$17.20	\$41.29
Sault Ste Marie (Soo Office)		2,072.00	<u>\$1</u> 3.90	\$21.61	55.00%	\$17.35	\$24.88
LAKE SUPERIOR STATE FOREST	27	6,006.00	\$21.40	\$28.88	35.00%	\$9.00	\$45.00
UPPER PENINSULA	73	50,297.00	\$19.01	\$27.73	46.00%	\$9.00	\$45.00
Gaylord Management Unit	4	2,022.00	\$8.81	\$19.31	119.00%	\$11.00	\$25.00
Pigeon River Country Management Unit	8	14,844.00	\$9.96	\$17.55	76.00%	\$10.25	\$23.83
Atlanta Management Unit	9 _	7 <u>,73</u> 8.00			63.00%		\$32.38
MACKINAW STATE FOREST	21	24,604.00	\$9.88	\$17.29	75.00%	\$6.25	\$32.38
Traverse City Management Unit	17	10,517.00	\$23.08	\$30.01	30.00%	\$17.55	\$51.02
Cadillac Management Unit	<u> </u>	5 <u>,50</u> 1.00		\$23.15		<u> </u>	\$32.50_
PERE MARQUETTE STATE FOREST	32	16,018.00	\$22.62	\$27.66	22.00%	\$17.55	\$51.02
Roscommon Management Unit	3	5,793.00	\$36.02	\$45.83	27.00%	\$10.00	\$48.09
Grayling Management Unit	12	5,041.00	\$22.49	\$26.94	20.00%	\$10.70	\$33.00
Gladwin Management Unit		<u>11,333.00</u> _			40.00% _	\$27.98_	\$47.30_
AUSABLE STATE FOREST	22	22,167.00	\$27.50	\$36.23	32.00%	\$10.00	\$48.09
NORTHERN LOWER PENNINSULA	75	62,789.00	\$19.35	\$26.62	38.00%	\$6.25	\$51.02
STATEWIDE	148	113,086.00	\$19.20	\$27.11	41.00%	\$6.25	\$51.02

Date: 10/15/2025 Page 19 of 27

04/01/2025 to 9/30/2025

PULPWOOD in Cords (see general note 4)

MIXED HARDWOOD (99)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit		35,778.00	<u>\$1</u> 2.35	\$16.94	37.00%	<u>\$7.00</u>	\$30.51
COPPER COUNTRY STATE FOREST	26	35,778.00	\$12.35	\$16.94	37.00%	\$7.00	\$30.51
Gwinn Management Unit	13	11,995.00	\$9.08	\$15.73	73.00%	\$8.00	\$26.43
Escanaba Management Unit	10	5,968.00_		<u>\$19.81</u>	<u>37.00%</u>	\$12.60	\$25.63
ESCANABA RIVER STATE FOREST	23	17,963.00	\$10.88	\$17.08	57.00%	\$8.00	\$26.43
Shingleton Management Unit	7	11,934.00	\$21.38	\$29.69	39.00%	\$20.00	\$36.16
Newberry Management Unit	16	10,930.00	\$6.70	\$9.91	48.00%	\$5.25	\$24.89
Sault Ste Marie (Naubinway Office)	9	7,745.00	\$14.18	\$26.65	88.00%	\$11.20	\$30.26
Sault Ste Marie (Soo Office)		<u>13,501.00</u>		\$19.57	81.00%	\$13.83	\$20.72
LAKE SUPERIOR STATE FOREST	36	44,110.00	\$13.24	\$21.15	60.00%	\$5.25	\$36.16
UPPER PENINSULA	85	97,851.00	\$12.48	\$18.87	51.00%	\$5.25	\$36.16
Gaylord Management Unit	4	2,232.00	\$9.25	\$14.82	60.00%	\$11.00	\$23.01
Pigeon River Country Management Unit	7	1,583.00	\$5.84	\$19.08	227.00%	\$8.00	\$38.59
Atlanta Management Unit	10	1,398.00_		<u>\$18.05</u>			\$25.32
MACKINAW STATE FOREST	21	5,213.00	\$8.97	\$16.98	89.00%	\$6.90	\$38.59
Traverse City Management Unit	27	5,958.00	\$19.59	\$24.35	24.00%	\$13.95	\$45.42
Cadillac Management Unit		3 <u>,348.00</u>		<u>\$21.16</u>	31.00%	<u> </u>	\$37.21_
PERE MARQUETTE STATE FOREST	46	9,306.00	\$18.33	\$23.21	27.00%	\$13.95	\$45.42
Roscommon Management Unit	4	1,143.00	\$23.70	\$30.17	27.00%	\$10.00	\$30.99
Grayling Management Unit	12	3,751.00	\$31.73	\$32.43	2.00%	\$13.95	\$39.86
Gladwin Management Unit		3,946.00_			45.00%	<u>\$22</u> . <u>11</u>	\$41.61_
AUSABLE STATE FOREST	24	8,840.00	\$25.10	\$30.05	20.00%	\$10.00	\$41.61
NORTHERN LOWER PENNINSULA	91	23,359.00	\$18.80	\$24.41	30.00%	\$6.90	\$45.42
STATEWIDE	176	121,210.00	\$13.70	\$19.93	45.00%	\$5.25	\$45.42

Date: 10/15/2025 Page 20 of 27

AVERAGE STUMPAGE PRICE REPORT 04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 21 of 27

1 OEI WOOD III OOIGS (SEE GENERAL NOTE	¬')						
MIXED OAK (70)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
	(4)	(0)	PRICE	(4)	COL. 4	(0)	(-)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	_ <u> </u>	1 <u>,530.00</u> _				<u>\$18</u> . <u>50</u>	\$20.40
ESCANABA RIVER STATE FOREST	2	1,530.00	\$15.39	\$20.24	32.00%	\$18.50	\$20.40
Shingleton Management Unit				\$17.86	<u>18.00%</u>	\$15.21	\$24.23
LAKE SUPERIOR STATE FOREST	2	17.00	\$15.20	\$17.86	18.00%	\$15.21	\$24.23
UPPER PENINSULA	4	1,547.00	\$15.39	\$20.21	31.00%	\$15.21	\$24.23
Gaylord Management Unit	3	78.00	\$17.16	\$35.19	105.00%	\$17.10	\$68.99
Pigeon River Country Management Unit	1	19.00	\$13.90	\$36.01	159.00%	\$36.01	\$36.01
Atlanta Management Unit	8	1 <u>,927.00</u>		\$26.65	111.00%	<u>\$13</u> . <u>85</u>	\$73.92
MACKINAW STATE FOREST	12	2,024.00	\$12.81	\$27.07	111.00%	\$13.85	\$73.92
Traverse City Management Unit	14	4,386.00	\$27.18	\$39.44	45.00%	\$20.15	\$86.68
Cadillac Management Unit		4,818.00	\$34.19	\$40.91	20.00%	\$26.44	\$46.56
PERE MARQUETTE STATE FOREST	33	9,204.00	\$30.85	\$40.21	30.00%	\$20.15	\$86.68
Roscommon Management Unit	4	1,464.00	\$21.56	\$27.52	28.00%	\$10.00	\$29.48
Grayling Management Unit	13	6,680.00	\$20.87	\$23.01	10.00%	\$10.05	\$58.26
Gladwin Management Unit	<u></u> 10	2,211.00		\$31.18	57.00%	\$21.54_	\$49.34_
AUSABLE STATE FOREST	27	10,355.00	\$20.75	\$25.39	22.00%	\$10.00	\$58.26
NORTHERN LOWER PENNINSULA	72	21,583.00	\$24.32	\$31.87	31.00%	\$10.00	\$86.68
STATEWIDE	76	23,130.00	\$23.72	\$31.09	31.00%	\$10.00	\$86.68

04/01/2025 to 9/30/2025

PULPWOOD in Cords (see general note 4)

Date: 10/15/2025 Page 22 of 27

MIXED SPRUCE (24)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED PRICE	SOLD PRICE	FROM COL. 3 TO COL. 4	SOLD PRICE	SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit		1,686.00	\$9.21	\$14.83	61.00%	\$6.00	\$26.25
COPPER COUNTRY STATE FOREST	19	1,686.00	\$9.21	\$14.83	61.00%	\$6.00	\$26.25
Gwinn Management Unit	12	1,879.00	\$8.52	\$14.31	68.00%	\$6.75	\$20.51
Escanaba Management Unit	9			\$16.21	36.00%	\$11.75	\$25.86_
ESCANABA RIVER STATE FOREST	21	2,564.00	\$9.42	\$14.82	57.00%	\$6.75	\$25.86
Shingleton Management Unit	6	641.00	\$7.05	\$18.10	157.00%	\$6.70	\$24.06
Newberry Management Unit	11	3,209.00	\$3.60	\$4.63	29.00%	\$3.10	\$18.09
Sault Ste Marie (Naubinway Office)	8	1,924.00	\$12.23	\$14.18	16.00%	\$11.10	\$31.47
Sault Ste Marie (Soo Office)	4			<u>\$15.09</u>	131.00%		\$15.77_
LAKE SUPERIOR STATE FOREST	29	6,436.00	\$6.83	\$9.90	45.00%	\$3.10	\$31.47
UPPER PENINSULA	69	10,686.00	\$7.83	\$11.86	51.00%	\$3.10	\$31.47
Pigeon River Country Management Unit	2	18.00	\$7.87	\$22.13	181.00%	\$14.00	\$25.25
Atlanta Management Unit					67.00%		\$9.02_
MACKINAW STATE FOREST	3	20.00	\$7.63	\$20.81	173.00%	\$9.02	\$25.25
Traverse City Management Unit	3	45.00	\$11.68	\$12.09	4.00%	\$11.28	\$14.05
Cadillac Management Unit		4.00		\$10.17	23.00%	\$10.17	
PERE MARQUETTE STATE FOREST	4	49.00	\$11.40	\$11.93	5.00%	\$10.17	\$14.05
Roscommon Management Unit	1	17.00	\$23.00	\$63.22	175.00%	\$63.22	\$63.22
Grayling Management Unit	2	70.00	\$15.86	\$20.60	30.00%	\$10.40	\$28.25
Gladwin Management Unit			\$20.95	\$24.32	16.00%	\$24.32	\$24.32
AUSABLE STATE FOREST	4	98.00	\$17.67	\$28.41	61.00%	\$10.40	\$63.22
NORTHERN LOWER PENNINSULA	11	167.00	\$14.63	\$22.67	55.00%	\$9.02	\$63.22
STATEWIDE	80	10,853.00	\$7.93	\$12.02	52.00%	\$3.10	\$63.22

04/01/2025 to 9/30/2025

PULPWOOD in Cords (see general note 4)

N. WHITE CEDAR (25)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gwinn Management Unit	2	302.00	\$6.26	\$6.60	5.00%	\$6.30	\$6.98
Escanaba Management Unit				<u>\$10.69</u>	81.00%		
ESCANABA RIVER STATE FOREST	7	552.00	\$6.09	\$8.45	39.00%	\$5.30	\$18.25
Shingleton Management Unit	1	3.00	\$2.90	\$2.90	0.00%	\$2.90	\$2.90
Newberry Management Unit	3	6,472.00	\$3.32	\$3.32	0.00%	\$2.55	\$4.55
Sault Ste Marie (Naubinway Office)	4	<u>477.00</u>	\$3.20		73.00%		\$10.14
LAKE SUPERIOR STATE FOREST	8	6,952.00	\$3.31	\$3.47	5.00%	\$2.55	\$10.14
UPPER PENINSULA	15	7,504.00	\$3.52	\$3.84	9.00%	\$2.55	\$18.25
Traverse City Management Unit	1	7.00		\$8.21		\$8.21	\$8.21
PERE MARQUETTE STATE FOREST	1	7.00	\$8.15	\$8.21	1.00%	\$8.21	\$8.21
Gladwin Management Unit	1	4.00	\$8.15	\$9.89	21.00%	\$9.89	\$9.89
AUSABLE STATE FOREST	1	4.00	\$8.15	\$9.89	21.00%	\$9.89	\$9.89
NORTHERN LOWER PENNINSULA	2	11.00	\$8.15	\$8.82	8.00%	\$8.21	\$9.89
STATEWIDE	17	7,515.00	\$3.52	\$3.85	9.00%	\$2.55	\$18.25

Date: 10/15/2025 Page 23 of 27

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 24 of 27

PAPER BIRCH (10)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	6	1,190.00	\$2.89	\$7 <u>.80</u>	170.00%	\$1.31	\$10.71
COPPER COUNTRY STATE FOREST	6	1,190.00	\$2.89	\$7.80	170.00%	\$1.31	\$10.71
Gwinn Management Unit	4	523.00	\$11.12	\$18.69	68.00%	\$13.46	\$25.53
Escanaba Management Unit	1	28.00	\$12.20	\$15.00	23.00%	<u>\$15</u> .00	\$15.00
ESCANABA RIVER STATE FOREST	5	551.00	\$11.18	\$18.50	65.00%	\$13.46	\$25.53
Shingleton Management Unit	2	83.00	\$10.02	\$20.50	105.00%	\$17.85	\$23.80
Newberry Management Unit	5	330.00	\$2.01	\$2.36	17.00%	\$1.90	\$4.82
Sault Ste Marie (Naubinway Office)	6	588.00	\$4.80	\$9.48	98.00%	\$4.70	\$14.29
Sault Ste Marie (Soo Office)	3			<u>\$10.35</u>	95.00%	<u>\$6</u> .95	<u>\$16.24</u>
LAKE SUPERIOR STATE FOREST	16	1,147.00	\$4.44	\$8.34	88.00%	\$1.90	\$23.80
UPPER PENINSULA	27	2,888.00	\$5.09	\$10.05	97.00%	\$1.31	\$25.53
Cadillac Management Unit	2	32.00	\$15.83	\$16.42	4.00%	<u>\$15</u> .15	\$17.40
PERE MARQUETTE STATE FOREST		32.00	\$15.83	\$16.42	4.00%	\$15.15	\$17.40
Grayling Management Unit	2	113.00	\$26.31	\$48.87	86.00%	\$35.80	\$50.00
Gladwin Management Unit	5	189.00	\$28.36	\$60.96	115.00%	\$27.17	<u>\$111.85</u>
AUSABLE STATE FOREST	7	302.00	\$27.60	\$56.43	104.00%	\$27.17	\$111.85
NORTHERN LOWER PENNINSULA	9	334.00	\$26.47	\$52.60	99.00%	\$15.15	\$111.85
STATEWIDE	36	3,222.00	\$7.30	\$14.46	98.00%	\$1.31	\$111.85

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 25 of 27

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	$ \frac{3}{2}$ -	1 <u>,557.00</u>	_ <u> </u>	<u>\$109.59</u>		\$75.74_	<u>\$130.84</u>
COPPER COUNTRY STATE FOREST	3	1,557.00	\$79.10	\$109.59	39.00%	\$75.74	\$130.84
Gwinn Management Unit	1	2,866.00	\$49.15	\$59.00		\$59.00	\$59.00
Escanaba Management Unit	<u> </u>		<u> </u>	<u>\$71.76</u>		<u> </u>	
ESCANABA RIVER STATE FOREST	2	2,886.00	\$49.28	\$59.09	20.00%	\$59.00	\$71.76
Shingleton Management Unit	5	11,470.00	\$88.25	\$96.53	9.00%	\$86.05	\$106.38
Newberry Management Unit	10	7,181.00	\$48.87	\$65.01	33.00%	\$42.20	\$87.57
Sault Ste Marie (Naubinway Office)	7	11,102.00	\$91.83	\$134.11	46.00%	\$63.85	\$141.33
Sault Ste Marie (Soo Office)			<u>\$74.65</u>	\$112.70	51.00%	\$93.31	\$123.08
LAKE SUPERIOR STATE FOREST	24	30,014.00	\$80.04	\$103.03	29.00%	\$42.20	\$141.33
UPPER PENINSULA	29	34,457.00	\$77.42	\$99.64	29.00%	\$42.20	\$141.33
Gaylord Management Unit	23	21,612.00	\$12.44	\$15.31	23.00%	\$5.00	\$33.78
Pigeon River Country Management Unit	13	6,450.00	\$13.90	\$17.69	27.00%	\$6.05	\$151.61
Atlanta Management Unit	13	2,708.00	\$14.78	\$16.66	13.00%	<u>\$5.00</u>	\$34.90
MACKINAW STATE FOREST	49	30,770.00	\$12.95	\$15.93	23.00%	\$5.00	\$151.61
Traverse City Management Unit	10	3,002.00	\$50.61	\$85.32	69.00%	\$16.25	\$162.93
Cadillac Management Unit	15		\$41.62	\$58.44	40.00% _	\$36.61_	
PERE MARQUETTE STATE FOREST		20,829.00	\$42.92	\$62.31	45.00%	\$16.25	\$162.93
Roscommon Management Unit	3	211.00	\$19.94	\$30.91	55.00%	\$10.00	\$68.86
Grayling Management Unit	11	11,883.00	\$35.92	\$49.52	38.00%	\$19.05	\$79.19
Gladwin Management Unit			\$51.31	\$66.92	30.00%	\$49.99	\$86.48_
AUSABLE STATE FOREST	19	12,390.00	\$36.01	\$49.61	38.00%	\$10.00	\$86.48
NORTHERN LOWER PENNINSULA	93	63,989.00	\$27.17	\$37.55	38.00%	\$5.00	\$162.93
STATEWIDE	122	98,446.00	\$44.76	\$59.28	32.00%	\$5.00	\$162.93

04/01/2025 to 9/30/2025

Date: 10/15/2025 Page 26 of 27

SOLD SOLD PRICE PRICE (4) SOLD PRICE FROM COL. 3 TO COL. 4 (5) SOLD PRICE SOLD							
SCOTCH PINE (38)		TOTAL VOLUME	ADVERTISED		FROM COL. 3 TO	COL. 3 TO SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Newberry Management Unit	1	249.00	<u>\$16.20</u>		0.00%	\$16.20	\$16.20
LAKE SUPERIOR STATE FOREST	1	249.00	\$16.20	\$16.20	0.00%	\$16.20	\$16.20
UPPER PENINSULA	1	249.00	\$16.20	\$16.20	0.00%	\$16.20	\$16.20
Traverse City Management Unit	1	7.00	\$16.20	\$24.09	49.00%	\$24.09	\$24.09
Cadillac Management Unit			<u>\$1</u> 1.90			<u>\$12</u> .20_	
PERE MARQUETTE STATE FOREST	2	9.00	\$15.24	\$21.45	41.00%	\$12.20	\$24.09
Grayling Management Unit	1	25.00	\$5.60	\$200.00	3,471.00%	\$200.00	<u>\$200.00</u>
AUSABLE STATE FOREST	1	25.00	\$5.60	\$200.00	3,471.00%	\$200.00	\$200.00
NORTHERN LOWER PENNINSULA	3	34.00	\$8.15	\$152.74	1,774.00%	\$12.20	\$200.00
STATEWIDE	4	283.00	\$15.23	\$32.60	114.00%	\$12.20	\$200.00
TAMARACK (27)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD			SOLD PRICE		SOLD PRICE	SOLD PRICE
	(1)	(0)	PRICE	(1)	COL. 4	(2)	(-)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Paraga Managamant I Init	2	40.00	¢ ፍ ጋ7	¢0.7 <i>E</i>	0E 000/	ቀን በበ	ድንድ 1 0

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					85.00% _	<u>\$2</u> .90_	\$26.10_
COPPER COUNTRY STATE FOREST	3	49.00	\$5.27	\$9.75	85.00%	\$2.90	\$26.10
Gwinn Management Unit	7	1,079.00	\$11.05	\$18.91	71.00%	\$11.10	\$24.58
Escanaba Management Unit	6	380.00	<u>\$1</u> 0.78	\$11.67		\$8.65	<u>\$15.38</u>
ESCANABA RIVER STATE FOREST	13	1,459.00	\$10.98	\$17.02	55.00%	\$8.65	\$24.58
Newberry Management Unit	5	296.00	\$4.90	\$6.87	40.00%	\$3.60	\$13.13
Sault Ste Marie (Naubinway Office)	3	162.00	\$2.68	\$2.87	7.00%	\$2.70	<u>\$3.4</u> 7
LAKE SUPERIOR STATE FOREST	8	458.00	\$4.11	\$5.46	33.00%	\$2.70	\$13.13
UPPER PENINSULA	24	1,966.00	\$9.24	\$14.15	53.00%	\$2.70	\$26.10
Traverse City Management Unit	1_		\$8.40	\$9.40	12.00%	\$9.40	\$9.40
PERE MARQUETTE STATE FOREST		3.00	\$8.40	\$9.40	12.00%	\$9.40	\$9.40
NORTHERN LOWER PENNINSULA	1	3.00	\$8.40	\$9.40	12.00%	\$9.40	\$9.40
STATEWIDE	25	1,969.00	\$9.24	\$14.14	53.00%	\$2.70	\$26.10

Date: 10/15/2025

Page 27 of 27

04/01/2025 to 9/30/2025

WHITE PINE (30)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	COLD		PRICE	COLDITAGE	COL. 4	COLDINIOL	COLDITTIOL
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gwinn Management Unit	3	445.00	\$14.53	\$17.51	21.00%	\$15.43	\$20.16
Escanaba Management Unit				\$26.55	68.00%	\$26.55	\$26.55_
ESCANABA RIVER STATE FOREST	4	678.00	\$14.99	\$20.61	37.00%	\$15.43	\$26.55
Shingleton Management Unit	6	1,550.00	\$17.85	\$26.24	47.00%	\$17.70	\$34.20
Newberry Management Unit	11	3,349.00	\$14.33	\$15.91	11.00%	\$8.95	\$27.72
Sault Ste Marie (Naubinway Office)	6	600.00	\$14.92	\$15.95	7.00%	\$14.05	\$26.27
Sault Ste Marie (Soo Office)	<u> </u>	4.00		<u>\$1</u> 4.36		\$14.36	\$14.36_
LAKE SUPERIOR STATE FOREST	24	5,503.00	\$15.38	\$18.82	22.00%	\$8.95	\$34.20
UPPER PENINSULA	28	6,181.00	\$15.34	\$19.02	24.00%	\$8.95	\$34.20
Pigeon River Country Management Unit	7	420.00	\$11.57	\$26.69	131.00%	\$10.00	\$42.54
Atlanta Management Unit	4 -	<u> </u>		<u>\$17.03</u>	<u>18.00%</u>	<u>\$12</u> . <u>95</u>	\$25.32
MACKINAW STATE FOREST	11	539.00	\$12.20	\$24.56	101.00%	\$10.00	\$42.54
Traverse City Management Unit	13	3,244.00	\$25.26	\$35.12	39.00%	\$19.85	\$45.61
Cadillac Management Unit		7 <u>,403.00</u>	\$22.63	\$24.82	10.00%	\$20.34	\$31.34
PERE MARQUETTE STATE FOREST	21	10,647.00	\$23.43	\$27.96	19.00%	\$19.85	\$45.61
Roscommon Management Unit	3	950.00	\$34.24	\$43.90	28.00%	\$10.00	\$48.28
Grayling Management Unit	9	1,427.00	\$15.18	\$18.57	22.00%	\$7.75	\$29.65
Gladwin Management Unit		743.00	\$25.65	\$37.14	45.00%	\$28.80	\$62.06
AUSABLE STATE FOREST	19	3,120.00	\$23.48	\$30.71	31.00%	\$7.75	\$62.06
NORTHERN LOWER PENNINSULA	51	14,306.00	\$23.02	\$28.43	24.00%	\$7.75	\$62.06
STATEWIDE	79	20,487.00	\$20.70	\$25.59	24.00%	\$7.75	\$62.06