



# Department of Natural Resources State of Michigan

## AVERAGE STUMPAGE PRICE REPORT FOR 10/1/2024 TO 3/31/2025

### 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.

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 3 of 28

SAWTIMBER in MBF (see general note 3)

AMERICAN ELM (02)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Shingleton Management Unit	1	1.30	\$41.00	<b>\$46.07</b>	12.00%	\$46.07	\$46.07
LAKE SUPERIOR STATE FOREST	1	1.30	\$41.00	<b>\$46.07</b>	12.00%	\$46.07	\$46.07
UPPER PENINSULA	1	1.30	\$41.00	<b>\$46.07</b>	12.00%	\$46.07	\$46.07
STATEWIDE	1	1.30	\$41.00	<b>\$46.07</b>	12.00%	\$46.07	\$46.07

BALSAM FIR (20)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gaylord Management Unit	1	2.70	\$126.00	<b>\$130.00</b>	3.00%	\$130.00	\$130.00
Atlanta Management Unit	2	47.70	\$100.05	<b>\$100.05</b>	0.00%	\$36.00	\$170.00
MACKINAW STATE FOREST	3	50.40	\$101.44	<b>\$101.65</b>	0.00%	\$36.00	\$170.00
Roscommon Management Unit	1	1.30	\$48.00	<b>\$59.87</b>	25.00%	\$59.87	\$59.87
AUSABLE STATE FOREST	1	1.30	\$48.00	<b>\$59.87</b>	25.00%	\$59.87	\$59.87
NORTHERN LOWER PENNINSULA	4	51.70	\$100.10	<b>\$100.60</b>	0.00%	\$36.00	\$170.00
STATEWIDE	4	51.70	\$100.10	<b>\$100.60</b>	0.00%	\$36.00	\$170.00

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 4 of 28

SAWTIMBER in MBF (see general note 3)

BASSWOOD (05)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	2	48.10	\$84.00	<b>\$90.21</b>	7.00%	\$84.00	\$120.00
COPPER COUNTRY STATE FOREST	2	48.10	\$84.00	<b>\$90.21</b>	7.00%	\$84.00	\$120.00
Gwinn Management Unit	3	44.00	\$30.65	<b>\$49.37</b>	61.00%	\$18.00	\$86.90
Escanaba Management Unit	11	330.60	\$80.73	<b>\$85.75</b>	6.00%	\$67.00	\$125.96
ESCANABA RIVER STATE FOREST	14	374.60	\$74.84	<b>\$81.48</b>	9.00%	\$18.00	\$125.96
Sault Ste Marie (Naubinway Office)	2	42.90	\$76.00	<b>\$109.28</b>	44.00%	\$97.11	\$110.00
Sault Ste Marie (Soo Office)	1	9.60	\$69.00	<b>\$69.00</b>	0.00%	\$69.00	\$69.00
LAKE SUPERIOR STATE FOREST	3	52.50	\$74.72	<b>\$101.91</b>	36.00%	\$69.00	\$110.00
UPPER PENINSULA	19	475.20	\$75.76	<b>\$84.62</b>	12.00%	\$18.00	\$125.96
Gaylord Management Unit	5	773.90	\$55.29	<b>\$65.08</b>	18.00%	\$35.00	\$80.79
Pigeon River Country Management Unit	4	169.30	\$65.08	<b>\$68.31</b>	5.00%	\$60.00	\$100.00
Atlanta Management Unit	4	572.60	\$56.88	<b>\$65.76</b>	16.00%	\$55.00	\$100.00
MACKINAW STATE FOREST	13	1,515.80	\$56.98	<b>\$65.70</b>	15.00%	\$35.00	\$100.00
Traverse City Management Unit	3	36.10	\$119.50	<b>\$176.06</b>	47.00%	\$149.23	\$364.13
Cadillac Management Unit	4	100.60	\$116.75	<b>\$206.52</b>	77.00%	\$109.00	\$243.14
PERE MARQUETTE STATE FOREST	7	136.70	\$117.47	<b>\$198.48</b>	69.00%	\$109.00	\$364.13
Roscommon Management Unit	1	0.70	\$81.00	<b>\$87.74</b>	8.00%	\$87.74	\$87.74
Grayling Management Unit	1	16.10	\$65.00	<b>\$65.00</b>	0.00%	\$65.00	\$65.00
AUSABLE STATE FOREST	2	16.80	\$65.67	<b>\$65.95</b>	0.00%	\$65.00	\$87.74
NORTHERN LOWER PENNINSULA	22	1,669.30	\$62.02	<b>\$76.58</b>	23.00%	\$35.00	\$364.13
STATEWIDE	41	2,144.50	\$65.07	<b>\$78.36</b>	20.00%	\$18.00	\$364.13

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 5 of 28

SAWTIMBER in MBF (see general note 3)

BEECH (07)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Escanaba Management Unit	1	0.60	\$129.00	<b>\$130.61</b>	1.00%	\$130.61	\$130.61
ESCANABA RIVER STATE FOREST	1	0.60	\$129.00	<b>\$130.61</b>	1.00%	\$130.61	\$130.61
UPPER PENINSULA	1	0.60	\$129.00	<b>\$130.61</b>	1.00%	\$130.61	\$130.61
Gaylord Management Unit	1	6.60	\$139.00	<b>\$131.98</b>	-5.00%	\$131.98	\$131.98
Atlanta Management Unit	1	7.70	\$111.00	<b>\$125.03</b>	13.00%	\$125.03	\$125.03
MACKINAW STATE FOREST	2	14.30	\$123.92	<b>\$128.24</b>	3.00%	\$125.03	\$131.98
Traverse City Management Unit	5	46.60	\$158.46	<b>\$284.22</b>	79.00%	\$165.03	\$458.16
Cadillac Management Unit	2	40.70	\$125.50	<b>\$235.74</b>	88.00%	\$90.00	\$287.07
PERE MARQUETTE STATE FOREST	7	87.30	\$143.10	<b>\$261.62</b>	83.00%	\$90.00	\$458.16
NORTHERN LOWER PENNINSULA	9	101.60	\$140.40	<b>\$242.85</b>	73.00%	\$90.00	\$458.16
STATEWIDE	10	102.20	\$140.33	<b>\$242.19</b>	73.00%	\$90.00	\$458.16

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 6 of 28

SAWTIMBER in MBF (see general note 3)

BLACK CHERRY (49)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	4	8.70	\$37.00	\$71.54	93.00%	\$37.00	\$102.43
COPPER COUNTRY STATE FOREST	4	8.70	\$37.00	\$71.54	93.00%	\$37.00	\$102.43
Gwinn Management Unit	2	59.80	\$33.30	\$33.33	0.00%	\$32.00	\$70.00
Escanaba Management Unit	1	0.90	\$72.00	\$72.00	0.00%	\$72.00	\$72.00
ESCANABA RIVER STATE FOREST	3	60.70	\$33.87	\$33.91	0.00%	\$32.00	\$72.00
Shingleton Management Unit	2	23.10	\$76.73	\$172.69	125.00%	\$121.35	\$180.35
Newberry Management Unit	1	2.70	\$95.00	\$96.17	1.00%	\$96.17	\$96.17
Sault Ste Marie (Naubinway Office)	1	2.50	\$98.00	\$165.18	69.00%	\$165.18	\$165.18
LAKE SUPERIOR STATE FOREST	4	28.30	\$80.35	\$164.72	105.00%	\$96.17	\$180.35
UPPER PENINSULA	11	97.70	\$47.61	\$75.15	58.00%	\$32.00	\$180.35
Gaylord Management Unit	3	42.10	\$130.01	\$137.70	6.00%	\$130.00	\$165.04
MACKINAW STATE FOREST	3	42.10	\$130.01	\$137.70	6.00%	\$130.00	\$165.04
Traverse City Management Unit	7	113.90	\$151.95	\$189.58	25.00%	\$152.51	\$416.48
Cadillac Management Unit	5	49.20	\$235.79	\$257.86	9.00%	\$233.00	\$344.49
PERE MARQUETTE STATE FOREST	12	163.10	\$177.24	\$210.18	19.00%	\$152.51	\$416.48
Roscommon Management Unit	4	39.50	\$166.61	\$197.48	19.00%	\$183.53	\$202.24
AUSABLE STATE FOREST	4	39.50	\$166.61	\$197.48	19.00%	\$183.53	\$202.24
NORTHERN LOWER PENNINSULA	19	244.70	\$167.40	\$195.66	17.00%	\$130.00	\$416.48
STATEWIDE	30	342.40	\$133.22	\$161.28	21.00%	\$32.00	\$416.48

BLACK SPRUCE (22)	# 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	10.10	\$2.00	\$5.16	158.00%	\$5.16	\$5.16
PERE MARQUETTE STATE FOREST	1	10.10	\$2.00	\$5.16	158.00%	\$5.16	\$5.16
NORTHERN LOWER PENNINSULA	1	10.10	\$2.00	\$5.16	158.00%	\$5.16	\$5.16
STATEWIDE	1	10.10	\$2.00	\$5.16	158.00%	\$5.16	\$5.16

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 7 of 28

SAWTIMBER in MBF (see general note 3)

JACK PINE (32)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Traverse City Management Unit	1	11.20	\$51.00	<b>\$56.89</b>	12.00%	\$56.89	\$56.89
Cadillac Management Unit	3	198.50	\$49.33	<b>\$56.57</b>	15.00%	\$45.00	\$78.57
PERE MARQUETTE STATE FOREST	4	209.70	\$49.42	<b>\$56.59</b>	15.00%	\$45.00	\$78.57
Roscommon Management Unit	4	208.50	\$47.81	<b>\$78.22</b>	64.00%	\$57.22	\$84.64
Grayling Management Unit	2	21.80	\$50.00	<b>\$68.68</b>	37.00%	\$50.00	\$73.67
AUSABLE STATE FOREST	6	230.30	\$48.02	<b>\$77.32</b>	61.00%	\$50.00	\$84.64
NORTHERN LOWER PENNINSULA	10	440.00	\$48.69	<b>\$67.44</b>	39.00%	\$45.00	\$84.64
STATEWIDE	10	440.00	\$48.69	<b>\$67.44</b>	39.00%	\$45.00	\$84.64

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	25.40	\$15.00	<b>\$16.15</b>	8.00%	\$16.15	\$16.15
ESCANABA RIVER STATE FOREST	1	25.40	\$15.00	<b>\$16.15</b>	8.00%	\$16.15	\$16.15
UPPER PENINSULA	1	25.40	\$15.00	<b>\$16.15</b>	8.00%	\$16.15	\$16.15
Cadillac Management Unit	3	253.50	\$20.00	<b>\$23.97</b>	20.00%	\$20.00	\$29.50
PERE MARQUETTE STATE FOREST	3	253.50	\$20.00	<b>\$23.97</b>	20.00%	\$20.00	\$29.50
Roscommon Management Unit	1	20.70	\$15.00	<b>\$18.73</b>	25.00%	\$18.73	\$18.73
AUSABLE STATE FOREST	1	20.70	\$15.00	<b>\$18.73</b>	25.00%	\$18.73	\$18.73
NORTHERN LOWER PENNINSULA	4	274.20	\$19.62	<b>\$23.57</b>	20.00%	\$18.73	\$29.50
STATEWIDE	5	299.60	\$19.23	<b>\$22.94</b>	19.00%	\$16.15	\$29.50

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 8 of 28

SAWTIMBER in MBF (see general note 3)

MIXED ASPEN (80)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gaylord Management Unit	6	555.10	\$47.61	<b>\$56.43</b>	19.00%	\$50.00	\$90.00
Pigeon River Country Management Unit	6	271.50	\$37.55	<b>\$46.57</b>	24.00%	\$35.00	\$60.00
Atlanta Management Unit	11	1,821.90	\$82.11	<b>\$96.63</b>	18.00%	\$35.00	\$135.53
MACKINAW STATE FOREST	23	2,648.50	\$70.31	<b>\$83.07</b>	18.00%	\$35.00	\$135.53
Traverse City Management Unit	8	939.10	\$120.76	<b>\$155.82</b>	29.00%	\$114.00	\$217.08
Cadillac Management Unit	16	2,305.40	\$84.50	<b>\$164.16</b>	94.00%	\$77.00	\$224.94
PERE MARQUETTE STATE FOREST	24	3,244.50	\$95.00	<b>\$161.74</b>	70.00%	\$77.00	\$224.94
Roscommon Management Unit	18	3,148.20	\$91.14	<b>\$112.38</b>	23.00%	\$92.00	\$182.87
Gladwin Management Unit	1	262.40	\$66.00	<b>\$67.00</b>	2.00%	\$67.00	\$67.00
AUSABLE STATE FOREST	19	3,410.60	\$89.21	<b>\$108.89</b>	22.00%	\$67.00	\$182.87
NORTHERN LOWER PENNINSULA	66	9,303.60	\$85.85	<b>\$119.97</b>	40.00%	\$35.00	\$224.94
STATEWIDE	66	9,303.60	\$85.85	<b>\$119.97</b>	40.00%	\$35.00	\$224.94

MIXED OAK (70)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gaylord Management Unit	1	243.20	\$104.00	<b>\$120.00</b>	15.00%	\$120.00	\$120.00
Atlanta Management Unit	11	845.80	\$97.82	<b>\$123.18</b>	26.00%	\$46.00	\$218.96
MACKINAW STATE FOREST	12	1,089.00	\$99.20	<b>\$122.47</b>	23.00%	\$46.00	\$218.96
Traverse City Management Unit	2	195.00	\$108.46	<b>\$125.14</b>	15.00%	\$109.00	\$347.39
Cadillac Management Unit	6	1,025.30	\$104.21	<b>\$151.75</b>	46.00%	\$106.00	\$291.72
PERE MARQUETTE STATE FOREST	8	1,220.30	\$104.89	<b>\$147.50</b>	41.00%	\$106.00	\$347.39
Roscommon Management Unit	17	1,239.40	\$133.22	<b>\$180.48</b>	35.00%	\$132.00	\$326.43
Grayling Management Unit	11	1,388.50	\$135.83	<b>\$203.50</b>	50.00%	\$100.00	\$287.67
AUSABLE STATE FOREST	28	2,627.90	\$134.60	<b>\$192.64</b>	43.00%	\$100.00	\$326.43
NORTHERN LOWER PENNINSULA	48	4,937.20	\$119.45	<b>\$166.01</b>	39.00%	\$46.00	\$347.39
STATEWIDE	48	4,937.20	\$119.45	<b>\$166.01</b>	39.00%	\$46.00	\$347.39

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 9 of 28

SAWTIMBER in MBF (see general note 3)

MIXED SPRUCE (24)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gaylord Management Unit	1	41.20	\$17.00	<b>\$30.00</b>	76.00%	\$30.00	\$30.00
Atlanta Management Unit	1	5.40	<del>\$25.00</del>	<b>\$35.00</b>	40.00%	<del>\$35.00</del>	<del>\$35.00</del>
MACKINAW STATE FOREST	2	46.60	\$17.93	<b>\$30.58</b>	71.00%	\$30.00	\$35.00
NORTHERN LOWER PENNINSULA	2	46.60	\$17.93	<b>\$30.58</b>	71.00%	\$30.00	\$35.00
STATEWIDE	2	46.60	\$17.93	<b>\$30.58</b>	71.00%	\$30.00	\$35.00

N. WHITE CEDAR (25)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gaylord Management Unit	1	56.70	\$16.00	<b>\$30.00</b>	88.00%	\$30.00	\$30.00
MACKINAW STATE FOREST	1	56.70	\$16.00	<b>\$30.00</b>	88.00%	\$30.00	\$30.00
NORTHERN LOWER PENNINSULA	1	56.70	\$16.00	<b>\$30.00</b>	88.00%	\$30.00	\$30.00
STATEWIDE	1	56.70	\$16.00	<b>\$30.00</b>	88.00%	\$30.00	\$30.00

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 10 of 28

SAWTIMBER in MBF (see general note 3)

PAPER BIRCH (10)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	3	27.10	\$53.41	<b>\$64.63</b>	21.00%	\$54.00	\$125.00
COPPER COUNTRY STATE FOREST	3	27.10	\$53.41	<b>\$64.63</b>	21.00%	\$54.00	\$125.00
Gwinn Management Unit	3	27.90	\$62.89	<b>\$105.47</b>	68.00%	\$66.00	\$135.24
Escanaba Management Unit	8	70.50	\$67.98	<b>\$108.13</b>	59.00%	\$62.98	\$146.43
ESCANABA RIVER STATE FOREST	11	98.40	\$66.54	<b>\$107.37</b>	61.00%	\$62.98	\$146.43
Shingleton Management Unit	4	14.60	\$35.49	<b>\$107.82</b>	204.00%	\$86.99	\$113.02
Newberry Management Unit	1	3.40	\$40.00	<b>\$40.49</b>	1.00%	\$40.49	\$40.49
Sault Ste Marie (Naubinway Office)	3	5.10	\$39.18	<b>\$57.54</b>	47.00%	\$25.00	\$106.88
LAKE SUPERIOR STATE FOREST	8	23.10	\$36.97	<b>\$86.81</b>	135.00%	\$25.00	\$113.02
UPPER PENINSULA	22	148.60	\$59.55	<b>\$96.38</b>	62.00%	\$25.00	\$146.43
Gaylord Management Unit	1	8.80	\$39.00	<b>\$62.83</b>	61.00%	\$62.83	\$62.83
Atlanta Management Unit	1	6.90	\$42.00	<b>\$45.00</b>	7.00%	\$45.00	\$45.00
MACKINAW STATE FOREST	2	15.70	\$40.32	<b>\$54.99</b>	36.00%	\$45.00	\$62.83
Traverse City Management Unit	1	4.60	\$43.00	<b>\$43.73</b>	2.00%	\$43.73	\$43.73
PERE MARQUETTE STATE FOREST	1	4.60	\$43.00	<b>\$43.73</b>	2.00%	\$43.73	\$43.73
Roscommon Management Unit	1	5.70	\$63.00	<b>\$70.02</b>	11.00%	\$70.02	\$70.02
AUSABLE STATE FOREST	1	5.70	\$63.00	<b>\$70.02</b>	11.00%	\$70.02	\$70.02
NORTHERN LOWER PENNINSULA	4	26.00	\$45.77	<b>\$56.30</b>	23.00%	\$43.73	\$70.02
STATEWIDE	26	174.60	\$57.50	<b>\$90.41</b>	57.00%	\$25.00	\$146.43

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 11 of 28

SAWTIMBER in MBF (see general note 3)

RED MAPLE (03)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	7	199.60	\$127.01	<b>\$203.16</b>	60.00%	\$100.00	\$280.18
COPPER COUNTRY STATE FOREST	7	199.60	\$127.01	<b>\$203.16</b>	60.00%	\$100.00	\$280.18
Gwinn Management Unit	6	1,048.60	\$65.65	<b>\$110.79</b>	69.00%	\$66.00	\$170.01
Escanaba Management Unit	13	438.60	\$125.52	<b>\$136.47</b>	9.00%	\$107.00	\$202.50
ESCANABA RIVER STATE FOREST	19	1,487.20	\$83.31	<b>\$118.36</b>	42.00%	\$66.00	\$202.50
Shingleton Management Unit	3	183.10	\$84.39	<b>\$182.47</b>	116.00%	\$147.43	\$190.43
Newberry Management Unit	1	32.90	\$36.00	<b>\$36.44</b>	1.00%	\$36.44	\$36.44
Sault Ste Marie (Naubinway Office)	3	68.90	\$89.70	<b>\$167.42</b>	87.00%	\$52.00	\$177.00
Sault Ste Marie (Soo Office)	4	37.90	\$69.27	<b>\$82.51</b>	19.00%	\$53.00	\$196.46
LAKE SUPERIOR STATE FOREST	11	322.80	\$78.81	<b>\$152.64</b>	94.00%	\$36.44	\$196.46
UPPER PENINSULA	37	2,009.60	\$86.93	<b>\$132.29</b>	52.00%	\$36.44	\$280.18
Gaylord Management Unit	8	303.70	\$119.17	<b>\$134.86</b>	13.00%	\$72.00	\$269.97
Pigeon River Country Management Unit	3	12.70	\$65.48	<b>\$73.25</b>	12.00%	\$50.00	\$100.24
Atlanta Management Unit	18	367.10	\$53.63	<b>\$69.62</b>	30.00%	\$28.00	\$124.59
MACKINAW STATE FOREST	29	683.50	\$82.97	<b>\$98.67</b>	19.00%	\$28.00	\$269.97
Traverse City Management Unit	14	449.10	\$122.75	<b>\$158.04</b>	29.00%	\$118.00	\$220.88
Cadillac Management Unit	14	657.20	\$81.93	<b>\$154.89</b>	89.00%	\$78.00	\$349.26
PERE MARQUETTE STATE FOREST	28	1,106.30	\$98.50	<b>\$156.17</b>	59.00%	\$78.00	\$349.26
Roscommon Management Unit	15	581.70	\$81.78	<b>\$96.83</b>	18.00%	\$83.00	\$167.78
Grayling Management Unit	2	55.00	\$66.47	<b>\$90.15</b>	36.00%	\$70.00	\$110.00
Gladwin Management Unit	2	159.10	\$62.16	<b>\$63.84</b>	3.00%	\$63.00	\$65.00
AUSABLE STATE FOREST	19	795.80	\$76.80	<b>\$89.77</b>	17.00%	\$63.00	\$167.78
NORTHERN LOWER PENNINSULA	76	2,585.60	\$87.72	<b>\$120.53</b>	37.00%	\$28.00	\$349.26
STATEWIDE	113	4,595.20	\$87.37	<b>\$125.68</b>	44.00%	\$28.00	\$349.26

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 12 of 28

SAWTIMBER in MBF (see general note 3)

RED OAK (08)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	2	6.90	\$100.04	<b>\$112.04</b>	12.00%	\$81.00	\$200.00
COPPER COUNTRY STATE FOREST	2	6.90	\$100.04	<b>\$112.04</b>	12.00%	\$81.00	\$200.00
Gwinn Management Unit	1	99.20	\$131.00	<b>\$231.83</b>	77.00%	\$231.83	\$231.83
ESCANABA RIVER STATE FOREST	1	99.20	\$131.00	<b>\$231.83</b>	77.00%	\$231.83	\$231.83
UPPER PENINSULA	3	106.10	\$128.99	<b>\$224.04</b>	74.00%	\$81.00	\$231.83
Gaylord Management Unit	2	202.80	\$117.25	<b>\$124.96</b>	7.00%	\$120.00	\$140.00
Pigeon River Country Management Unit	1	9.10	\$177.00	<b>\$180.00</b>	2.00%	\$180.00	\$180.00
Atlanta Management Unit	20	3,928.20	\$177.34	<b>\$237.15</b>	34.00%	\$78.00	\$432.55
MACKINAW STATE FOREST	23	4,140.10	\$174.39	<b>\$231.53</b>	33.00%	\$78.00	\$432.55
Traverse City Management Unit	7	1,206.00	\$149.90	<b>\$182.96</b>	22.00%	\$146.00	\$228.44
Cadillac Management Unit	8	1,217.00	\$158.57	<b>\$253.49</b>	60.00%	\$175.00	\$528.21
PERE MARQUETTE STATE FOREST	15	2,423.00	\$154.25	<b>\$218.38</b>	42.00%	\$146.00	\$528.21
Roscommon Management Unit	5	818.60	\$133.77	<b>\$197.14</b>	47.00%	\$142.04	\$250.48
Grayling Management Unit	2	368.30	\$116.28	<b>\$146.92</b>	26.00%	\$130.00	\$200.00
Gladwin Management Unit	1	42.30	\$146.00	<b>\$200.00</b>	37.00%	\$200.00	\$200.00
AUSABLE STATE FOREST	8	1,229.20	\$128.95	<b>\$182.19</b>	41.00%	\$130.00	\$250.48
NORTHERN LOWER PENNINSULA	46	7,792.30	\$160.96	<b>\$219.66</b>	36.00%	\$78.00	\$528.21
STATEWIDE	49	7,898.40	\$160.53	<b>\$219.72</b>	37.00%	\$78.00	\$528.21

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 13 of 28

SAWTIMBER in MBF (see general note 3)

RED PINE (31)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gaylord Management Unit	7	447.50	\$108.46	<b>\$145.03</b>	34.00%	\$100.00	\$212.00
Pigeon River Country Management Unit	5	224.10	\$143.47	<b>\$182.65</b>	27.00%	\$152.50	\$329.26
Atlanta Management Unit	18	2,761.90	\$118.27	<b>\$162.19</b>	37.00%	\$49.00	\$200.27
MACKINAW STATE FOREST	30	3,433.50	\$118.64	<b>\$161.29</b>	36.00%	\$49.00	\$329.26
Traverse City Management Unit	12	2,083.70	\$130.55	<b>\$181.14</b>	39.00%	\$125.09	\$355.95
Cadillac Management Unit	12	2,079.50	\$99.58	<b>\$118.44</b>	19.00%	\$90.00	\$170.00
PERE MARQUETTE STATE FOREST	24	4,163.20	\$115.08	<b>\$149.82</b>	30.00%	\$90.00	\$355.95
Roscommon Management Unit	14	2,275.50	\$124.22	<b>\$168.73</b>	36.00%	\$126.00	\$189.61
Grayling Management Unit	4	501.30	\$101.47	<b>\$161.54</b>	59.00%	\$82.00	\$179.71
Gladwin Management Unit	1	57.50	\$125.00	<b>\$125.00</b>	0.00%	\$125.00	\$125.00
AUSABLE STATE FOREST	19	2,834.30	\$120.21	<b>\$166.57</b>	39.00%	\$82.00	\$189.61
NORTHERN LOWER PENNINSULA	73	10,431.00	\$117.65	<b>\$158.15</b>	34.00%	\$49.00	\$355.95
STATEWIDE	73	10,431.00	\$117.65	<b>\$158.15</b>	34.00%	\$49.00	\$355.95

**AVERAGE STUMPAGE PRICE REPORT**

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 14 of 28

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

<b>SUGAR MAPLE (01)</b>	<b># OF SALES SOLD</b>	<b>TOTAL VOLUME</b>	<b>AVERAGE ADVERTISED PRICE</b>	<b>AVERAGE SOLD PRICE</b>	<b>% CHANGE FROM COL. 3 TO COL. 4</b>	<b>MINIMUM SOLD PRICE</b>	<b>MAXIMUM SOLD PRICE</b>
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>
Baraga Management Unit	7	493.50	\$243.49	<b>\$367.45</b>	51.00%	\$200.00	\$398.26
COPPER COUNTRY STATE FOREST	7	493.50	\$243.49	<b>\$367.45</b>	51.00%	\$200.00	\$398.26
Gwinn Management Unit	6	1,170.00	\$147.65	<b>\$229.78</b>	56.00%	\$101.00	\$309.10
Escanaba Management Unit	16	992.90	\$230.19	<b>\$293.44</b>	27.00%	\$175.00	\$375.25
ESCANABA RIVER STATE FOREST	22	2,162.90	\$185.54	<b>\$259.00</b>	40.00%	\$101.00	\$375.25
Shingleton Management Unit	2	168.60	\$283.70	<b>\$432.34</b>	52.00%	\$369.60	\$501.98
Sault Ste Marie (Naubinway Office)	6	950.80	\$329.16	<b>\$426.48</b>	30.00%	\$143.00	\$520.79
Sault Ste Marie (Soo Office)	3	91.70	\$242.85	<b>\$431.48</b>	78.00%	\$209.00	\$455.44
LAKE SUPERIOR STATE FOREST	11	1,211.10	\$316.30	<b>\$427.67</b>	35.00%	\$143.00	\$520.79
<b>UPPER PENINSULA</b>	<b>40</b>	<b>3,867.50</b>	<b>\$233.88</b>	<b>\$325.66</b>	<b>39.00%</b>	<b>\$101.00</b>	<b>\$520.79</b>
Gaylord Management Unit	7	685.40	\$210.70	<b>\$294.70</b>	40.00%	\$121.00	\$415.11
Pigeon River Country Management Unit	4	211.80	\$211.20	<b>\$248.17</b>	18.00%	\$200.00	\$256.00
Atlanta Management Unit	6	656.20	\$260.56	<b>\$289.19</b>	11.00%	\$220.00	\$416.26
MACKINAW STATE FOREST	17	1,553.40	\$231.83	<b>\$286.03</b>	23.00%	\$121.00	\$416.26
Traverse City Management Unit	7	203.00	\$313.52	<b>\$411.04</b>	31.00%	\$317.54	\$857.13
Cadillac Management Unit	4	376.20	\$201.29	<b>\$280.26</b>	39.00%	\$173.00	\$315.78
PERE MARQUETTE STATE FOREST	11	579.20	\$240.62	<b>\$326.09</b>	36.00%	\$173.00	\$857.13
Grayling Management Unit	1	105.40	\$180.00	<b>\$375.00</b>	108.00%	\$375.00	\$375.00
AUSABLE STATE FOREST	1	105.40	\$180.00	<b>\$375.00</b>	108.00%	\$375.00	\$375.00
<b>NORTHERN LOWER PENNINSULA</b>	<b>29</b>	<b>2,238.00</b>	<b>\$231.66</b>	<b>\$300.59</b>	<b>30.00%</b>	<b>\$121.00</b>	<b>\$857.13</b>
<b>STATEWIDE</b>	<b>69</b>	<b>6,105.50</b>	<b>\$233.07</b>	<b>\$316.47</b>	<b>36.00%</b>	<b>\$101.00</b>	<b>\$857.13</b>

<b>WHITE ASH (06)</b>	<b># OF SALES SOLD</b>	<b>TOTAL VOLUME</b>	<b>AVERAGE ADVERTISED PRICE</b>	<b>AVERAGE SOLD PRICE</b>	<b>% CHANGE FROM COL. 3 TO COL. 4</b>	<b>MINIMUM SOLD PRICE</b>	<b>MAXIMUM SOLD PRICE</b>
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>
Gwinn Management Unit	1	8.60	\$50.00	<b>\$100.09</b>	100.00%	\$100.09	\$100.09
ESCANABA RIVER STATE FOREST	1	8.60	\$50.00	<b>\$100.09</b>	100.00%	\$100.09	\$100.09
Sault Ste Marie (Naubinway Office)	2	2.20	\$68.00	<b>\$71.09</b>	5.00%	\$68.00	\$72.00
LAKE SUPERIOR STATE FOREST	2	2.20	\$68.00	<b>\$71.09</b>	5.00%	\$68.00	\$72.00
<b>UPPER PENINSULA</b>	<b>3</b>	<b>10.80</b>	<b>\$53.67</b>	<b>\$94.18</b>	<b>75.00%</b>	<b>\$68.00</b>	<b>\$100.09</b>
<b>STATEWIDE</b>	<b>3</b>	<b>10.80</b>	<b>\$53.67</b>	<b>\$94.18</b>	<b>75.00%</b>	<b>\$68.00</b>	<b>\$100.09</b>

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 15 of 28

SAWTIMBER in MBF (see general note 3)

WHITE OAK (09)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Atlanta Management Unit	3	102.00	\$74.52	<b>\$83.22</b>	12.00%	\$70.00	\$106.91
MACKINAW STATE FOREST	3	102.00	\$74.52	<b>\$83.22</b>	12.00%	\$70.00	\$106.91
Traverse City Management Unit	6	289.70	\$69.94	<b>\$81.37</b>	16.00%	\$69.00	\$116.35
Cadillac Management Unit	6	375.90	\$98.78	<b>\$166.29</b>	68.00%	\$116.39	\$404.74
PERE MARQUETTE STATE FOREST	12	665.60	\$86.23	<b>\$129.33</b>	50.00%	\$69.00	\$404.74
Roscommon Management Unit	9	277.10	\$72.59	<b>\$112.70</b>	55.00%	\$80.36	\$145.75
Grayling Management Unit	3	213.40	\$107.92	<b>\$208.84</b>	94.00%	\$200.00	\$231.50
AUSABLE STATE FOREST	12	490.50	\$87.96	<b>\$154.53</b>	76.00%	\$80.36	\$231.50
NORTHERN LOWER PENNINSULA	27	1,258.10	\$85.95	<b>\$135.41</b>	58.00%	\$69.00	\$404.74
STATEWIDE	27	1,258.10	\$85.95	<b>\$135.41</b>	58.00%	\$69.00	\$404.74

WHITE PINE (30)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gaylord Management Unit	4	11.10	\$52.59	<b>\$56.07</b>	7.00%	\$44.00	\$88.46
Pigeon River Country Management Unit	2	15.30	\$73.57	<b>\$76.09</b>	3.00%	\$75.18	\$80.00
Atlanta Management Unit	15	507.70	\$87.82	<b>\$97.99</b>	12.00%	\$50.00	\$154.27
MACKINAW STATE FOREST	21	534.10	\$86.68	<b>\$96.49</b>	11.00%	\$44.00	\$154.27
Traverse City Management Unit	9	355.30	\$81.73	<b>\$106.56</b>	30.00%	\$76.00	\$126.43
Cadillac Management Unit	8	558.70	\$67.38	<b>\$76.11</b>	13.00%	\$60.00	\$100.00
PERE MARQUETTE STATE FOREST	17	914.00	\$72.96	<b>\$87.95</b>	21.00%	\$60.00	\$126.43
Roscommon Management Unit	13	621.50	\$81.31	<b>\$94.02</b>	16.00%	\$80.13	\$106.30
Grayling Management Unit	2	146.50	\$60.93	<b>\$71.39</b>	17.00%	\$55.00	\$93.67
Gladwin Management Unit	2	37.60	\$66.59	<b>\$68.23</b>	2.00%	\$67.00	\$70.00
AUSABLE STATE FOREST	17	805.60	\$76.92	<b>\$88.70</b>	15.00%	\$55.00	\$106.30
NORTHERN LOWER PENNINSULA	55	2,253.70	\$77.63	<b>\$90.24</b>	16.00%	\$44.00	\$154.27
STATEWIDE	55	2,253.70	\$77.63	<b>\$90.24</b>	16.00%	\$44.00	\$154.27

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 16 of 28

SAWTIMBER in MBF (see general note 3)

WHITE SPRUCE (21)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gaylord Management Unit	1	45.80	\$46.00	\$97.11	111.00%	\$97.11	\$97.11
MACKINAW STATE FOREST	1	45.80	\$46.00	\$97.11	111.00%	\$97.11	\$97.11
Traverse City Management Unit	1	121.30	\$59.00	\$73.37	24.00%	\$73.37	\$73.37
PERE MARQUETTE STATE FOREST	1	121.30	\$59.00	\$73.37	24.00%	\$73.37	\$73.37
NORTHERN LOWER PENNINSULA	2	167.10	\$55.44	\$79.88	44.00%	\$73.37	\$97.11
STATEWIDE	2	167.10	\$55.44	\$79.88	44.00%	\$73.37	\$97.11

YELLOW BIRCH (04)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	5	25.80	\$115.30	\$185.12	61.00%	\$100.00	\$260.17
COPPER COUNTRY STATE FOREST	5	25.80	\$115.30	\$185.12	61.00%	\$100.00	\$260.17
Gwinn Management Unit	3	7.10	\$20.41	\$31.26	53.00%	\$22.05	\$35.00
Esanaba Management Unit	4	13.60	\$22.75	\$33.22	46.00%	\$20.04	\$54.13
ESCANABA RIVER STATE FOREST	7	20.70	\$21.95	\$32.55	48.00%	\$20.04	\$54.13
Shingleton Management Unit	1	10.60	\$49.00	\$130.29	166.00%	\$130.29	\$130.29
Sault Ste Marie (Soo Office)	1	1.30	\$56.00	\$100.02	79.00%	\$100.02	\$100.02
LAKE SUPERIOR STATE FOREST	2	11.90	\$49.76	\$126.98	155.00%	\$100.02	\$130.29
UPPER PENINSULA	14	58.40	\$68.86	\$119.19	73.00%	\$20.04	\$260.17
Gaylord Management Unit	1	5.00	\$73.00	\$73.02	0.00%	\$73.02	\$73.02
MACKINAW STATE FOREST	1	5.00	\$73.00	\$73.02	0.00%	\$73.02	\$73.02
NORTHERN LOWER PENNINSULA	1	5.00	\$73.00	\$73.02	0.00%	\$73.02	\$73.02
STATEWIDE	15	63.40	\$69.18	\$115.55	67.00%	\$20.04	\$260.17

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 17 of 28

PULPWOOD in Cords (see general note 4)

BALSAM FIR (20)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	8	288.00	\$4.92	\$8.27	68.00%	\$4.00	\$13.00
COPPER COUNTRY STATE FOREST	8	288.00	\$4.92	\$8.27	68.00%	\$4.00	\$13.00
Gwinn Management Unit	8	1,580.00	\$8.13	\$10.24	26.00%	\$4.50	\$12.36
Escanaba Management Unit	17	3,031.00	\$6.51	\$10.86	67.00%	\$5.20	\$16.73
ESCANABA RIVER STATE FOREST	25	4,611.00	\$7.07	\$10.65	51.00%	\$4.50	\$16.73
Shingleton Management Unit	4	160.00	\$9.78	\$19.95	104.00%	\$16.61	\$21.17
Newberry Management Unit	2	73.00	\$8.50	\$9.10	7.00%	\$8.50	\$10.12
Sault Ste Marie (Naubinway Office)	8	1,797.00	\$11.18	\$13.41	20.00%	\$3.60	\$24.33
Sault Ste Marie (Soo Office)	5	567.00	\$6.87	\$7.85	14.00%	\$4.60	\$23.75
LAKE SUPERIOR STATE FOREST	19	2,597.00	\$10.08	\$12.48	24.00%	\$3.60	\$24.33
UPPER PENINSULA	52	7,496.00	\$8.03	\$11.19	39.00%	\$3.60	\$24.33
Gaylord Management Unit	6	803.00	\$10.24	\$11.27	10.00%	\$5.60	\$24.05
Pigeon River Country Management Unit	7	957.00	\$21.66	\$25.21	16.00%	\$21.15	\$30.81
Atlanta Management Unit	16	3,088.00	\$16.79	\$21.64	29.00%	\$7.30	\$33.61
MACKINAW STATE FOREST	29	4,848.00	\$16.67	\$20.63	24.00%	\$5.60	\$33.61
Traverse City Management Unit	4	426.00	\$27.78	\$43.54	57.00%	\$27.37	\$77.55
Cadillac Management Unit	2	59.00	\$38.18	\$60.78	59.00%	\$41.01	\$62.22
PERE MARQUETTE STATE FOREST	6	485.00	\$29.04	\$45.63	57.00%	\$27.37	\$77.55
Roscommon Management Unit	8	299.00	\$23.50	\$30.80	31.00%	\$23.65	\$38.02
Grayling Management Unit	2	104.00	\$19.79	\$22.03	11.00%	\$21.14	\$25.00
AUSABLE STATE FOREST	10	403.00	\$22.54	\$28.53	27.00%	\$21.14	\$38.02
NORTHERN LOWER PENNINSULA	45	5,736.00	\$18.13	\$23.30	29.00%	\$5.60	\$77.55
STATEWIDE	97	13,232.00	\$12.41	\$16.44	32.00%	\$3.60	\$77.55

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 18 of 28

PULPWOOD in Cords (see general note 4)

BASSWOOD (05)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	2	93.00	\$6.25	<b>\$6.93</b>	11.00%	\$6.25	\$8.00
COPPER COUNTRY STATE FOREST	2	93.00	\$6.25	<b>\$6.93</b>	11.00%	\$6.25	\$8.00
Gwinn Management Unit	2	20.00	\$7.85	<b>\$9.43</b>	20.00%	\$4.25	\$10.01
Escanaba Management Unit	7	925.00	\$7.86	<b>\$13.14</b>	67.00%	\$7.61	\$17.42
ESCANABA RIVER STATE FOREST	9	945.00	\$7.86	<b>\$13.06</b>	66.00%	\$4.25	\$17.42
UPPER PENINSULA	11	1,038.00	\$7.71	<b>\$12.51</b>	62.00%	\$4.25	\$17.42
Gaylord Management Unit	7	925.00	\$9.35	<b>\$10.43</b>	12.00%	\$5.80	\$13.41
Pigeon River Country Management Unit	3	408.00	\$11.35	<b>\$12.83</b>	13.00%	\$12.10	\$13.07
Atlanta Management Unit	4	1,215.00	\$12.30	<b>\$25.80</b>	110.00%	\$14.85	\$45.03
MACKINAW STATE FOREST	14	2,548.00	\$11.08	<b>\$18.15</b>	64.00%	\$5.80	\$45.03
Traverse City Management Unit	1	105.00	\$11.45	<b>\$30.08</b>	163.00%	\$30.08	\$30.08
Cadillac Management Unit	4	130.00	\$12.06	<b>\$13.45</b>	12.00%	\$12.00	\$14.76
PERE MARQUETTE STATE FOREST	5	235.00	\$11.79	<b>\$20.88</b>	77.00%	\$12.00	\$30.08
Grayling Management Unit	1	18.00	\$10.00	<b>\$10.00</b>	0.00%	\$10.00	\$10.00
AUSABLE STATE FOREST	1	18.00	\$10.00	<b>\$10.00</b>	0.00%	\$10.00	\$10.00
NORTHERN LOWER PENNINSULA	20	2,801.00	\$11.13	<b>\$18.32</b>	65.00%	\$5.80	\$45.03
STATEWIDE	31	3,839.00	\$10.21	<b>\$16.75</b>	64.00%	\$4.25	\$45.03

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)
Escanaba Management Unit	1	1.00	\$8.60	<b>\$8.98</b>	4.00%	\$8.98	\$8.98
ESCANABA RIVER STATE FOREST	1	1.00	\$8.60	<b>\$8.98</b>	4.00%	\$8.98	\$8.98
Sault Ste Marie (Naubinway Office)	2	1,247.00	\$3.61	<b>\$8.88</b>	146.00%	\$5.15	\$8.89
LAKE SUPERIOR STATE FOREST	2	1,247.00	\$3.61	<b>\$8.88</b>	146.00%	\$5.15	\$8.89
UPPER PENINSULA	3	1,248.00	\$3.61	<b>\$8.88</b>	146.00%	\$5.15	\$8.98
STATEWIDE	3	1,248.00	\$3.61	<b>\$8.88</b>	146.00%	\$5.15	\$8.98

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 19 of 28

PULPWOOD in Cords (see general note 4)

JACK PINE (32)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	3	719.00	\$31.53	<b>\$46.76</b>	48.00%	\$22.60	\$53.16
COPPER COUNTRY STATE FOREST	3	719.00	\$31.53	<b>\$46.76</b>	48.00%	\$22.60	\$53.16
Gwinn Management Unit	2	597.00	\$36.05	<b>\$40.86</b>	13.00%	\$38.05	\$45.43
ESCANABA RIVER STATE FOREST	2	597.00	\$36.05	<b>\$40.86</b>	13.00%	\$38.05	\$45.43
Shingleton Management Unit	2	629.00	\$25.96	<b>\$58.99</b>	127.00%	\$45.29	\$60.46
Newberry Management Unit	1	3.00	\$31.20	<b>\$35.43</b>	14.00%	\$35.43	\$35.43
Sault Ste Marie (Naubinway Office)	1	378.00	\$30.40	<b>\$49.45</b>	63.00%	\$49.45	\$49.45
Sault Ste Marie (Soo Office)	1	14.00	\$31.70	<b>\$32.00</b>	1.00%	\$32.00	\$32.00
LAKE SUPERIOR STATE FOREST	5	1,024.00	\$27.70	<b>\$55.03</b>	99.00%	\$32.00	\$60.46
UPPER PENINSULA	10	2,340.00	\$31.01	<b>\$48.87</b>	58.00%	\$22.60	\$60.46
Gaylord Management Unit	1	51.00	\$18.35	<b>\$18.35</b>	0.00%	\$18.35	\$18.35
Pigeon River Country Management Unit	6	491.00	\$11.94	<b>\$13.40</b>	12.00%	\$11.83	\$24.38
Atlanta Management Unit	13	2,962.00	\$11.31	<b>\$17.27</b>	53.00%	\$4.65	\$32.00
MACKINAW STATE FOREST	20	3,504.00	\$11.50	<b>\$16.74</b>	46.00%	\$4.65	\$32.00
Traverse City Management Unit	8	2,030.00	\$16.14	<b>\$26.54</b>	64.00%	\$16.40	\$42.36
Cadillac Management Unit	10	1,027.00	\$18.16	<b>\$20.32</b>	12.00%	\$16.00	\$36.23
PERE MARQUETTE STATE FOREST	18	3,057.00	\$16.82	<b>\$24.45</b>	45.00%	\$16.00	\$42.36
Roscommon Management Unit	10	2,588.00	\$11.62	<b>\$31.04</b>	167.00%	\$11.95	\$54.94
Grayling Management Unit	8	2,065.00	\$20.31	<b>\$28.13</b>	39.00%	\$18.29	\$47.26
AUSABLE STATE FOREST	18	4,653.00	\$15.48	<b>\$29.75</b>	92.00%	\$11.95	\$54.94
NORTHERN LOWER PENNINSULA	56	11,214.00	\$14.60	<b>\$24.24</b>	66.00%	\$4.65	\$54.94
STATEWIDE	66	13,554.00	\$17.43	<b>\$28.49</b>	63.00%	\$4.65	\$60.46

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 20 of 28

PULPWOOD in Cords (see general note 4)

MISC. SPECIES (90)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Escanaba Management Unit	3	617.00	\$5.51	<b>\$14.71</b>	167.00%	\$1.00	\$21.59
ESCANABA RIVER STATE FOREST	3	617.00	\$5.51	<b>\$14.71</b>	167.00%	\$1.00	\$21.59
UPPER PENINSULA	3	617.00	\$5.51	<b>\$14.71</b>	167.00%	\$1.00	\$21.59
Gaylord Management Unit	1	53.00	\$7.50	<b>\$7.50</b>	0.00%	\$7.50	\$7.50
MACKINAW STATE FOREST	1	53.00	\$7.50	<b>\$7.50</b>	0.00%	\$7.50	\$7.50
Traverse City Management Unit	1	121.00	\$7.00	<b>\$7.00</b>	0.00%	\$7.00	\$7.00
Cadillac Management Unit	3	192.00	\$10.00	<b>\$22.66</b>	127.00%	\$11.23	\$40.00
PERE MARQUETTE STATE FOREST	4	313.00	\$8.84	<b>\$16.60</b>	88.00%	\$7.00	\$40.00
Roscommon Management Unit	1	13.00	\$7.50	<b>\$9.37</b>	25.00%	\$9.37	\$9.37
Grayling Management Unit	6	149.00	\$4.47	<b>\$13.60</b>	204.00%	\$5.00	\$20.00
AUSABLE STATE FOREST	7	162.00	\$4.72	<b>\$13.26</b>	181.00%	\$5.00	\$20.00
NORTHERN LOWER PENNINSULA	12	528.00	\$7.44	<b>\$14.66</b>	97.00%	\$5.00	\$40.00
STATEWIDE	15	1,145.00	\$6.40	<b>\$14.69</b>	130.00%	\$1.00	\$40.00

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 21 of 28

PULPWOOD in Cords (see general note 4)

MIXED ASPEN (80)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	7	3,940.00	\$19.68	<b>\$33.67</b>	71.00%	\$15.00	\$40.75
COPPER COUNTRY STATE FOREST	7	3,940.00	\$19.68	<b>\$33.67</b>	71.00%	\$15.00	\$40.75
Gwinn Management Unit	7	8,127.00	\$19.73	<b>\$31.36</b>	59.00%	\$19.50	\$35.04
Escanaba Management Unit	17	17,878.00	\$20.34	<b>\$33.84</b>	66.00%	\$22.56	\$44.12
ESCANABA RIVER STATE FOREST	24	26,005.00	\$20.15	<b>\$33.06</b>	64.00%	\$19.50	\$44.12
Shingleton Management Unit	5	4,157.00	\$23.64	<b>\$42.99</b>	82.00%	\$26.84	\$47.00
Newberry Management Unit	3	236.00	\$23.85	<b>\$24.09</b>	1.00%	\$23.85	\$25.31
Sault Ste Marie (Naubinway Office)	8	3,366.00	\$24.45	<b>\$28.77</b>	18.00%	\$12.00	\$54.75
Sault Ste Marie (Soo Office)	7	3,215.00	\$13.47	<b>\$16.34</b>	21.00%	\$10.05	\$35.72
LAKE SUPERIOR STATE FOREST	23	10,974.00	\$20.91	<b>\$30.41</b>	45.00%	\$10.05	\$54.75
UPPER PENINSULA	54	40,919.00	\$20.31	<b>\$32.41</b>	60.00%	\$10.05	\$54.75
Gaylord Management Unit	12	5,572.00	\$14.26	<b>\$17.33</b>	22.00%	\$8.15	\$50.28
Pigeon River Country Management Unit	13	8,666.00	\$18.43	<b>\$21.90</b>	19.00%	\$15.00	\$31.93
Atlanta Management Unit	25	23,261.00	\$18.73	<b>\$22.01</b>	18.00%	\$8.70	\$42.21
MACKINAW STATE FOREST	50	37,499.00	\$18.00	<b>\$21.29</b>	18.00%	\$8.15	\$50.28
Traverse City Management Unit	20	11,445.00	\$20.91	<b>\$32.76</b>	57.00%	\$19.05	\$43.83
Cadillac Management Unit	16	9,683.00	\$24.00	<b>\$31.95</b>	33.00%	\$20.00	\$48.64
PERE MARQUETTE STATE FOREST	36	21,128.00	\$22.33	<b>\$32.39</b>	45.00%	\$19.05	\$48.64
Roscommon Management Unit	18	14,299.00	\$38.32	<b>\$49.44</b>	29.00%	\$38.30	\$72.20
Grayling Management Unit	13	4,699.00	\$22.06	<b>\$31.04</b>	41.00%	\$18.12	\$61.35
Gladwin Management Unit	2	2,020.00	\$32.65	<b>\$33.00</b>	1.00%	\$32.65	\$33.00
AUSABLE STATE FOREST	33	21,018.00	\$34.14	<b>\$43.75</b>	28.00%	\$18.12	\$72.20
NORTHERN LOWER PENNINSULA	119	79,645.00	\$23.41	<b>\$30.16</b>	29.00%	\$8.15	\$72.20
STATEWIDE	173	120,564.00	\$22.35	<b>\$30.92</b>	38.00%	\$8.15	\$72.20

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 22 of 28

PULPWOOD in Cords (see general note 4)

MIXED HARDWOOD (99)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	9	8,378.00	\$12.62	<b>\$19.67</b>	56.00%	\$13.00	\$25.12
COPPER COUNTRY STATE FOREST	9	8,378.00	\$12.62	<b>\$19.67</b>	56.00%	\$13.00	\$25.12
Gwinn Management Unit	8	14,242.00	\$8.83	<b>\$12.14</b>	37.00%	\$5.00	\$24.43
Escanaba Management Unit	18	18,018.00	\$14.18	<b>\$21.14</b>	49.00%	\$13.34	\$35.17
ESCANABA RIVER STATE FOREST	26	32,260.00	\$11.82	<b>\$17.17</b>	45.00%	\$5.00	\$35.17
Shingleton Management Unit	5	2,653.00	\$17.15	<b>\$34.88</b>	103.00%	\$26.84	\$36.53
Newberry Management Unit	3	370.00	\$10.55	<b>\$14.73</b>	40.00%	\$11.00	\$18.22
Sault Ste Marie (Naubinway Office)	10	4,410.00	\$13.20	<b>\$24.73</b>	87.00%	\$5.35	\$34.07
Sault Ste Marie (Soo Office)	5	2,503.00	\$11.70	<b>\$14.49</b>	24.00%	\$8.95	\$26.79
LAKE SUPERIOR STATE FOREST	23	9,936.00	\$13.78	<b>\$24.49</b>	78.00%	\$5.35	\$36.53
UPPER PENINSULA	58	50,574.00	\$12.34	<b>\$19.02</b>	54.00%	\$5.00	\$36.53
Gaylord Management Unit	15	5,003.00	\$14.65	<b>\$18.53</b>	26.00%	\$10.00	\$60.92
Pigeon River Country Management Unit	13	2,915.00	\$12.41	<b>\$13.94</b>	12.00%	\$11.31	\$20.05
Atlanta Management Unit	27	10,161.00	\$18.77	<b>\$26.07</b>	39.00%	\$8.35	\$53.94
MACKINAW STATE FOREST	55	18,079.00	\$16.61	<b>\$22.03</b>	33.00%	\$8.35	\$60.92
Traverse City Management Unit	21	5,264.00	\$20.45	<b>\$28.27</b>	38.00%	\$19.40	\$56.23
Cadillac Management Unit	20	6,493.00	\$18.79	<b>\$23.19</b>	23.00%	\$16.00	\$40.00
PERE MARQUETTE STATE FOREST	41	11,757.00	\$19.53	<b>\$25.46</b>	30.00%	\$16.00	\$56.23
Roscommon Management Unit	17	5,916.00	\$25.60	<b>\$32.37</b>	26.00%	\$24.80	\$47.01
Grayling Management Unit	16	1,876.00	\$27.08	<b>\$40.40</b>	49.00%	\$22.22	\$96.52
Gladwin Management Unit	2	1,069.00	\$22.45	<b>\$28.05</b>	25.00%	\$22.65	\$29.50
AUSABLE STATE FOREST	35	8,861.00	\$25.53	<b>\$33.55</b>	31.00%	\$22.22	\$96.52
NORTHERN LOWER PENNINSULA	131	38,697.00	\$19.54	<b>\$25.71</b>	32.00%	\$8.35	\$96.52
STATEWIDE	189	89,271.00	\$15.46	<b>\$21.92</b>	42.00%	\$5.00	\$96.52

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 23 of 28

PULPWOOD in Cords (see general note 4)

MIXED OAK (70)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	1	23.00	\$13.30	\$18.00	35.00%	\$18.00	\$18.00
COPPER COUNTRY STATE FOREST	1	23.00	\$13.30	\$18.00	35.00%	\$18.00	\$18.00
Gwinn Management Unit	3	165.00	\$14.64	\$16.98	16.00%	\$14.37	\$17.17
ESCANABA RIVER STATE FOREST	3	165.00	\$14.64	\$16.98	16.00%	\$14.37	\$17.17
UPPER PENINSULA	4	188.00	\$14.48	\$17.10	18.00%	\$14.37	\$18.00
Gaylord Management Unit	6	641.00	\$33.47	\$34.53	3.00%	\$27.60	\$76.55
Pigeon River Country Management Unit	2	27.00	\$25.11	\$30.51	22.00%	\$27.14	\$32.82
Atlanta Management Unit	24	11,222.00	\$23.75	\$27.18	14.00%	\$11.50	\$53.09
MACKINAW STATE FOREST	32	11,890.00	\$24.27	\$27.59	14.00%	\$11.50	\$76.55
Traverse City Management Unit	11	4,047.00	\$27.30	\$40.71	49.00%	\$27.85	\$54.00
Cadillac Management Unit	13	4,283.00	\$32.61	\$48.62	49.00%	\$31.70	\$80.10
PERE MARQUETTE STATE FOREST	24	8,330.00	\$30.03	\$44.78	49.00%	\$27.85	\$80.10
Roscommon Management Unit	18	5,038.00	\$24.34	\$31.13	28.00%	\$24.00	\$55.58
Grayling Management Unit	14	6,236.00	\$23.14	\$32.50	40.00%	\$17.87	\$40.00
Gladwin Management Unit	3	91.00	\$23.16	\$23.83	3.00%	\$23.10	\$25.00
AUSABLE STATE FOREST	35	11,365.00	\$23.67	\$31.82	34.00%	\$17.87	\$55.58
NORTHERN LOWER PENNINSULA	91	31,585.00	\$25.57	\$33.64	32.00%	\$11.50	\$80.10
STATEWIDE	95	31,773.00	\$25.51	\$33.55	32.00%	\$11.50	\$80.10

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 24 of 28

PULPWOOD in Cords (see general note 4)

MIXED SPRUCE (24)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	7	235.00	\$11.59	<b>\$14.51</b>	25.00%	\$7.00	\$18.84
COPPER COUNTRY STATE FOREST	7	235.00	\$11.59	<b>\$14.51</b>	25.00%	\$7.00	\$18.84
Gwinn Management Unit	7	1,160.00	\$8.97	<b>\$9.99</b>	11.00%	\$4.80	\$12.95
Escanaba Management Unit	16	1,233.00	\$12.91	<b>\$16.79</b>	30.00%	\$11.65	\$21.59
ESCANABA RIVER STATE FOREST	23	2,393.00	\$11.00	<b>\$13.50</b>	23.00%	\$4.80	\$21.59
Shingleton Management Unit	3	150.00	\$9.11	<b>\$17.55</b>	93.00%	\$16.61	\$22.29
Newberry Management Unit	2	358.00	\$5.20	<b>\$13.28</b>	155.00%	\$5.93	\$17.83
Sault Ste Marie (Naubinway Office)	7	862.00	\$14.15	<b>\$22.27</b>	57.00%	\$2.95	\$36.12
Sault Ste Marie (Soo Office)	5	2,166.00	\$8.38	<b>\$9.19</b>	10.00%	\$3.05	\$23.66
LAKE SUPERIOR STATE FOREST	17	3,536.00	\$9.50	<b>\$13.15</b>	38.00%	\$2.95	\$36.12
UPPER PENINSULA	47	6,164.00	\$10.16	<b>\$13.33</b>	31.00%	\$2.95	\$36.12
Gaylord Management Unit	2	384.00	\$8.97	<b>\$12.83</b>	43.00%	\$10.00	\$14.00
Pigeon River Country Management Unit	6	245.00	\$15.57	<b>\$17.06</b>	10.00%	\$15.05	\$50.82
Atlanta Management Unit	11	351.00	\$9.76	<b>\$15.71</b>	61.00%	\$4.25	\$40.91
MACKINAW STATE FOREST	19	980.00	\$10.90	<b>\$14.92</b>	37.00%	\$4.25	\$50.82
Traverse City Management Unit	3	1,328.00	\$11.68	<b>\$14.94</b>	28.00%	\$14.55	\$39.19
PERE MARQUETTE STATE FOREST	3	1,328.00	\$11.68	<b>\$14.94</b>	28.00%	\$14.55	\$39.19
Roscommon Management Unit	2	16.00	\$24.91	<b>\$31.45</b>	26.00%	\$29.95	\$35.95
Grayling Management Unit	2	200.00	\$22.50	<b>\$29.41</b>	31.00%	\$25.71	\$57.85
AUSABLE STATE FOREST	4	216.00	\$22.68	<b>\$29.56</b>	30.00%	\$25.71	\$57.85
NORTHERN LOWER PENNINSULA	26	2,524.00	\$12.32	<b>\$16.19</b>	31.00%	\$4.25	\$57.85
STATEWIDE	73	8,688.00	\$10.79	<b>\$14.16</b>	31.00%	\$2.95	\$57.85

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 25 of 28

PULPWOOD in Cords (see general note 4)

N. WHITE CEDAR (25)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Escanaba Management Unit	8	1,300.00	\$5.66	<b>\$9.32</b>	65.00%	\$5.65	\$16.02
ESCANABA RIVER STATE FOREST	8	1,300.00	\$5.66	<b>\$9.32</b>	65.00%	\$5.65	\$16.02
Sault Ste Marie (Naubinway Office)	1	60.00	\$3.30	<b>\$6.63</b>	101.00%	\$6.63	\$6.63
Sault Ste Marie (Soo Office)	2	458.00	\$4.18	<b>\$7.54</b>	80.00%	\$6.00	\$8.93
LAKE SUPERIOR STATE FOREST	3	518.00	\$4.08	<b>\$7.44</b>	82.00%	\$6.00	\$8.93
UPPER PENINSULA	11	1,818.00	\$5.21	<b>\$8.78</b>	69.00%	\$5.65	\$16.02
Gaylord Management Unit	2	184.00	\$7.26	<b>\$10.82</b>	49.00%	\$10.00	\$25.02
Pigeon River Country Management Unit	1	7.00	\$9.80	<b>\$9.80</b>	0.00%	\$9.80	\$9.80
Atlanta Management Unit	4	48.00	\$9.45	<b>\$11.14</b>	18.00%	\$4.43	\$13.41
MACKINAW STATE FOREST	7	239.00	\$7.77	<b>\$10.85</b>	40.00%	\$4.43	\$25.02
NORTHERN LOWER PENNINSULA	7	239.00	\$7.77	<b>\$10.85</b>	40.00%	\$4.43	\$25.02
STATEWIDE	18	2,057.00	\$5.51	<b>\$9.02</b>	64.00%	\$4.43	\$25.02

PAPER BIRCH (10)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	1	236.00	\$2.60	<b>\$2.60</b>	0.00%	\$2.60	\$2.60
COPPER COUNTRY STATE FOREST	1	236.00	\$2.60	<b>\$2.60</b>	0.00%	\$2.60	\$2.60
Shingleton Management Unit	3	117.00	\$9.00	<b>\$16.72</b>	86.00%	\$16.51	\$16.74
Sault Ste Marie (Naubinway Office)	4	375.00	\$5.56	<b>\$8.36</b>	50.00%	\$3.90	\$15.82
Sault Ste Marie (Soo Office)	1	82.00	\$5.60	<b>\$6.00</b>	7.00%	\$6.00	\$6.00
LAKE SUPERIOR STATE FOREST	8	574.00	\$6.26	<b>\$9.72</b>	55.00%	\$3.90	\$16.74
UPPER PENINSULA	9	810.00	\$5.20	<b>\$7.65</b>	47.00%	\$2.60	\$16.74
Gaylord Management Unit	1	10.00	\$3.80	<b>\$3.80</b>	0.00%	\$3.80	\$3.80
Atlanta Management Unit	11	642.00	\$14.06	<b>\$18.58</b>	32.00%	\$6.80	\$22.91
MACKINAW STATE FOREST	12	652.00	\$13.90	<b>\$18.35</b>	32.00%	\$3.80	\$22.91
Gladwin Management Unit	1	63.00	\$26.35	<b>\$29.00</b>	10.00%	\$29.00	\$29.00
AUSABLE STATE FOREST	1	63.00	\$26.35	<b>\$29.00</b>	10.00%	\$29.00	\$29.00
NORTHERN LOWER PENNINSULA	13	715.00	\$15.00	<b>\$19.29</b>	29.00%	\$3.80	\$29.00
STATEWIDE	22	1,525.00	\$9.79	<b>\$13.11</b>	34.00%	\$2.60	\$29.00

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 26 of 28

PULPWOOD in Cords (see general note 4)

RED PINE (31)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	3	4,111.00	\$81.11	<b>\$96.51</b>	19.00%	\$81.05	\$99.81
COPPER COUNTRY STATE FOREST	3	4,111.00	\$81.11	<b>\$96.51</b>	19.00%	\$81.05	\$99.81
Gwinn Management Unit	5	3,300.00	\$63.17	<b>\$66.36</b>	5.00%	\$60.55	\$68.20
Escanaba Management Unit	5	1,202.00	\$74.34	<b>\$90.58</b>	22.00%	\$66.25	\$103.50
ESCANABA RIVER STATE FOREST	10	4,502.00	\$66.15	<b>\$72.82</b>	10.00%	\$60.55	\$103.50
Shingleton Management Unit	3	6,718.00	\$88.09	<b>\$126.26</b>	43.00%	\$94.39	\$151.47
Newberry Management Unit	1	518.00	\$45.30	<b>\$60.74</b>	34.00%	\$60.74	\$60.74
Sault Ste Marie (Naubinway Office)	4	6,334.00	\$71.68	<b>\$134.16</b>	87.00%	\$48.80	\$172.55
Sault Ste Marie (Soo Office)	2	950.00	\$68.60	<b>\$77.04</b>	12.00%	\$71.50	\$80.40
LAKE SUPERIOR STATE FOREST	10	14,520.00	\$78.13	<b>\$124.15</b>	59.00%	\$48.80	\$172.55
UPPER PENINSULA	23	23,133.00	\$76.33	<b>\$109.25</b>	43.00%	\$48.80	\$172.55
Gaylord Management Unit	8	2,620.00	\$42.38	<b>\$60.73</b>	43.00%	\$36.70	\$70.42
Pigeon River Country Management Unit	8	1,174.00	\$50.59	<b>\$60.76</b>	20.00%	\$49.20	\$73.76
Atlanta Management Unit	23	11,777.00	\$36.73	<b>\$67.90</b>	85.00%	\$16.30	\$87.00
MACKINAW STATE FOREST	39	15,571.00	\$38.72	<b>\$66.16</b>	71.00%	\$16.30	\$87.00
Traverse City Management Unit	14	5,093.00	\$51.34	<b>\$82.67</b>	61.00%	\$48.61	\$136.91
Cadillac Management Unit	12	9,703.00	\$42.52	<b>\$58.35</b>	37.00%	\$40.00	\$75.00
PERE MARQUETTE STATE FOREST	26	14,796.00	\$45.56	<b>\$66.72</b>	46.00%	\$40.00	\$136.91
Roscommon Management Unit	16	1,768.00	\$46.54	<b>\$77.82</b>	67.00%	\$44.10	\$135.84
Grayling Management Unit	14	7,005.00	\$44.48	<b>\$70.98</b>	60.00%	\$35.35	\$86.05
Gladwin Management Unit	1	118.00	\$52.00	<b>\$52.00</b>	0.00%	\$52.00	\$52.00
AUSABLE STATE FOREST	31	8,891.00	\$44.99	<b>\$72.09</b>	60.00%	\$35.35	\$135.84
NORTHERN LOWER PENNINSULA	96	39,258.00	\$42.72	<b>\$67.71</b>	58.00%	\$16.30	\$136.91
STATEWIDE	119	62,391.00	\$55.18	<b>\$83.11</b>	51.00%	\$16.30	\$172.55

SCOTCH PINE (38)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Cadillac Management Unit	1	10.00	\$15.05	<b>\$15.05</b>	0.00%	\$15.05	\$15.05
PERE MARQUETTE STATE FOREST	1	10.00	\$15.05	<b>\$15.05</b>	0.00%	\$15.05	\$15.05
Roscommon Management Unit	1	2.00	\$15.95	<b>\$15.95</b>	0.00%	\$15.95	\$15.95
AUSABLE STATE FOREST	1	2.00	\$15.95	<b>\$15.95</b>	0.00%	\$15.95	\$15.95
NORTHERN LOWER PENNINSULA	2	12.00	\$15.20	<b>\$15.20</b>	0.00%	\$15.05	\$15.95
STATEWIDE	2	12.00	\$15.20	<b>\$15.20</b>	0.00%	\$15.05	\$15.95

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 27 of 28

PULPWOOD in Cords (see general note 4)

TAMARACK (27)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	1	146.00	\$4.35	<b>\$12.50</b>	187.00%	\$12.50	\$12.50
COPPER COUNTRY STATE FOREST	1	146.00	\$4.35	<b>\$12.50</b>	187.00%	\$12.50	\$12.50
Gwinn Management Unit	3	596.00	\$12.07	<b>\$12.46</b>	3.00%	\$12.06	\$15.00
Escanaba Management Unit	9	1,029.00	\$11.01	<b>\$13.56</b>	23.00%	\$4.90	\$21.59
ESCANABA RIVER STATE FOREST	12	1,625.00	\$11.40	<b>\$13.16</b>	15.00%	\$4.90	\$21.59
Shingleton Management Unit	1	10.00	\$2.15	<b>\$13.89</b>	546.00%	\$13.89	\$13.89
Sault Ste Marie (Naubinway Office)	1	5.00	\$3.95	<b>\$3.95</b>	0.00%	\$3.95	\$3.95
Sault Ste Marie (Soo Office)	3	396.00	\$2.46	<b>\$7.23</b>	194.00%	\$2.80	\$13.54
LAKE SUPERIOR STATE FOREST	5	411.00	\$2.47	<b>\$7.35</b>	198.00%	\$2.80	\$13.89
UPPER PENINSULA	18	2,182.00	\$9.25	<b>\$12.02</b>	30.00%	\$2.80	\$21.59
Atlanta Management Unit	1	36.00	\$8.15	<b>\$16.03</b>	97.00%	\$16.03	\$16.03
MACKINAW STATE FOREST	1	36.00	\$8.15	<b>\$16.03</b>	97.00%	\$16.03	\$16.03
NORTHERN LOWER PENNINSULA	1	36.00	\$8.15	<b>\$16.03</b>	97.00%	\$16.03	\$16.03
STATEWIDE	19	2,218.00	\$9.23	<b>\$12.09</b>	31.00%	\$2.80	\$21.59

AVERAGE STUMPAGE PRICE REPORT

10/01/2024 to 3/31/2025

Date: 04/15/2025

Page 28 of 28

PULPWOOD in Cords (see general note 4)

WHITE PINE (30)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	1	5.00	\$21.20	\$22.00	4.00%	\$22.00	\$22.00
COPPER COUNTRY STATE FOREST	1	5.00	\$21.20	\$22.00	4.00%	\$22.00	\$22.00
Gwinn Management Unit	2	19.00	\$18.90	\$18.92	0.00%	\$18.90	\$18.92
Escanaba Management Unit	5	643.00	\$15.27	\$20.93	37.00%	\$19.15	\$24.65
ESCANABA RIVER STATE FOREST	7	662.00	\$15.38	\$20.88	36.00%	\$18.90	\$24.65
Shingleton Management Unit	2	207.00	\$17.34	\$25.21	45.00%	\$24.23	\$26.84
Newberry Management Unit	1	35.00	\$13.30	\$16.20	22.00%	\$16.20	\$16.20
Sault Ste Marie (Naubinway Office)	3	965.00	\$16.36	\$26.35	61.00%	\$24.88	\$48.46
Sault Ste Marie (Soo Office)	2	1,079.00	\$17.38	\$17.47	1.00%	\$17.36	\$40.99
LAKE SUPERIOR STATE FOREST	8	2,286.00	\$16.88	\$21.90	30.00%	\$16.20	\$48.46
UPPER PENINSULA	16	2,953.00	\$16.55	\$21.67	31.00%	\$16.20	\$48.46
Gaylord Management Unit	4	34.00	\$43.91	\$52.20	19.00%	\$47.25	\$177.39
Pigeon River Country Management Unit	8	829.00	\$19.37	\$23.82	23.00%	\$18.15	\$32.08
Atlanta Management Unit	19	1,605.00	\$25.02	\$29.53	18.00%	\$10.15	\$87.06
MACKINAW STATE FOREST	31	2,468.00	\$23.38	\$27.92	19.00%	\$10.15	\$177.39
Traverse City Management Unit	12	1,926.00	\$24.10	\$40.32	67.00%	\$22.73	\$60.13
Cadillac Management Unit	8	1,429.00	\$29.75	\$33.92	14.00%	\$26.45	\$52.51
PERE MARQUETTE STATE FOREST	20	3,355.00	\$26.51	\$37.60	42.00%	\$22.73	\$60.13
Roscommon Management Unit	15	2,315.00	\$39.76	\$48.84	23.00%	\$39.84	\$80.05
Grayling Management Unit	11	1,016.00	\$18.96	\$26.26	39.00%	\$15.44	\$40.00
Gladwin Management Unit	2	86.00	\$28.29	\$28.29	0.00%	\$28.00	\$28.30
AUSABLE STATE FOREST	28	3,417.00	\$33.29	\$41.61	25.00%	\$15.44	\$80.05
NORTHERN LOWER PENNINSULA	79	9,240.00	\$28.18	\$36.50	30.00%	\$10.15	\$177.39
STATEWIDE	95	12,193.00	\$25.36	\$32.91	30.00%	\$10.15	\$177.39