



Department of Natural Resources State of Michigan

AVERAGE STUMPAGE PRICE REPORT FOR 7/1/2020 TO 3/31/2021

PURPOSE OF REPORT

To provide DNR staff base information for determining future advertised and direct sale prices. The report summarizes contract prices from advertised State Forest timber sales. The State Forest system is managed by the Forest Resources Division (FRD).

This report is intended to serve only as a guide to timber stumpage prices and to monitor market trends. It should not be used to determine the fair market value of a specific timber sale. The prices paid for a specific stand of timber will vary considerably due to such factors as size, species, quality, quantity, logging conditions, distance to the mill, end product, demand and competition. Timber markets often change rapidly and, therefore, prices in this report are not necessarily a reflection of current prices. It is strongly recommended that a landowner obtain assistance from a professional forester and use the competitive bidding process as the ultimate determinant of fair market value for any specific tract of timber.

ORDER OF REPORT

The report is ordered by the four (4) timber products sold by the DNR: Sawtimber, Pulpwood, Poles, and Bolts. Sawtimber prices by species are listed first, followed by Pulpwood. Pole and Bolt prices are listed next, if available. If a product or species is not listed in the report, the product or species was not sold during the period of the report. The species used and report order are as follows:

AMERICAN ELM	BLACK SPRUCE	MIXED SOFTWOOD	SCOTCH PINE
B.T. ASPEN	HEMLOCK	N. WHITE CEDAR	SUGAR MAPLE
BALSAM FIR	JACK PINE	OTHER COMM. SP.	TAMARACK
BALSAM POPLAR	MISCELLANEOUS	PAPER BIRCH	WHITE ASH
BASSWOOD	MIXED ASPEN	Q. ASPEN	WHITE OAK
BEECH	MIXED HARDWOOD	RED MAPLE	WHITE PINE
BLACK ASH	MIXED OAK	RED OAK	WHITE SPRUCE
BLACK CHERRY	MIXED PINE	RED PINE	YELLOW BIRCH

COLUMN NOTES

Column 1 and 2. Number (#) of Sales sold, Total Volume and Prices are only reported for advertised sales. Unadvertised sales, e.g. direct sales, negotiated sales, small receipt sales, fuelwood permits, etc. and salvage sales are not included. When using the report, consider the # of Sales Sold and Total Volume. Prices with few sales and low volume should be used with caution.

Column 3. Average Advertised Price is the weighted average minimum acceptable bid price at time of advertisement. This price was determined by the DNR advertised price process.

Column 4. Average Sold Price is the weighted average sold price for the given species/product for the defined period with 'skewed' sold prices being adjusted. Sales are awarded to the highest responsive/responsible bidder based on the bidders total lump sum bid. Skewed prices are defined as those exceeding the average sold price plus two times the standard deviation. If a sold price is considered skewed, for the Average Sold Price calculation, the sold price is set to equal the current Average Sold Price plus two times the standard deviation. The overbid is then distributed across the other sold species/products on the sale and their sold prices recalculated.

Column 5. Percent Change from Column 3 to Column 4 is the ratio of the difference between Average Sold Price and Average Advertised Price to the Average Advertised Price. As part of the DNR advertised price determination process, base prices are reduced by 15% to 25% to provide a 'room to bid'. Therefore, a number greater than 15% to 30% indicates that current prices are increasing over past prices. A number less than 15% to 30% indicates that current prices are decreasing over past prices.

Columns 6 and 7. When using the report, consider the Minimum Sold Price and Maximum Sold Price. Prices with wide ranging minimums and maximums should be used with caution

GENERAL NOTES

1. All prices are weighted by volume.
2. This report is based on bid date.
3. In general, the Baraga Forest Management Unit (FMU) uses the Scribner Decimal C log rule with an 8.0" top diameter inside bark (DIB).
In general, the rest of the Upper Peninsula (UP) uses the Scribner Decimal C log rule with a 10.0" top DIB.
In general, the Northern Lower Peninsula (NLP) uses the International 1/4" log rule with an 8.0" top DIB.
4. Skewed bids are considered any bid on a species/product that is greater than twice the standard deviation from the average for that species/product. For the purpose of this report, if the high bid contains one or more skewed bids, all species/product bids for the sale are reconfigured. The overbid is distributed across all bid items and the bid for each species/product is adjusted accordingly. The reconfigured values are then used for calculating the average price.

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 3 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	11	572.50	\$38.26	\$55.23	44.00%	\$20.00	\$110.48
Crystal Falls Management Unit	8	192.40	\$76.19	\$113.46	49.00%	\$76.00	\$180.00
COPPER COUNTRY STATE FOREST	19	764.90	\$47.80	\$69.87	46.00%	\$20.00	\$180.00
Gwinn Management Unit	2	3.00	\$78.00	\$87.20	12.00%	\$78.00	\$90.00
Escanaba Management Unit	8	99.60	\$52.71	\$60.72	15.00%	\$50.00	\$152.19
ESCANABA RIVER STATE FOREST	10	102.60	\$53.45	\$61.49	15.00%	\$50.00	\$152.19
Shingleton Management Unit	3	15.60	\$88.79	\$110.18	24.00%	\$91.00	\$125.00
Sault Ste Marie (Drummond Island)	2	32.20	\$66.00	\$69.17	5.00%	\$66.00	\$70.00
LAKE SUPERIOR STATE FOREST	5	47.80	\$73.44	\$82.55	12.00%	\$66.00	\$125.00
UPPER PENINSULA	34	915.30	\$49.77	\$69.60	40.00%	\$20.00	\$180.00
Gaylord Management Unit	15	1,349.00	\$31.19	\$77.34	148.00%	\$30.00	\$119.33
Pigeon River Country Management Unit	1	17.70	\$39.00	\$60.97	56.00%	\$60.97	\$60.97
Atlanta Management Unit	1	34.20	\$41.00	\$60.00	46.00%	\$60.00	\$60.00
MACKINAW STATE FOREST	17	1,400.90	\$31.53	\$76.71	143.00%	\$30.00	\$119.33
Traverse City Management Unit	8	482.70	\$62.39	\$119.42	91.00%	\$69.00	\$202.98
Cadillac Management Unit	4	31.50	\$59.14	\$90.20	53.00%	\$58.00	\$105.80
PERE MARQUETTE STATE FOREST	12	514.20	\$62.19	\$117.63	89.00%	\$58.00	\$202.98
Grayling Management Unit	1	4.70	\$48.00	\$48.00	0.00%	\$48.00	\$48.00
AUSABLE STATE FOREST	1	4.70	\$48.00	\$48.00	0.00%	\$48.00	\$48.00
NORTHERN LOWER PENNINSULA	30	1,919.80	\$39.78	\$87.60	120.00%	\$30.00	\$202.98
STATEWIDE	64	2,835.10	\$43.01	\$81.79	90.00%	\$20.00	\$202.98

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 4 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	3	16.20	\$44.17	\$50.83	15.00%	\$45.00	\$100.00
ESCANABA RIVER STATE FOREST	3	16.20	\$44.17	\$50.83	15.00%	\$45.00	\$100.00
Newberry Management Unit	1	15.90	\$48.00	\$49.00	2.00%	\$49.00	\$49.00
LAKE SUPERIOR STATE FOREST	1	15.90	\$48.00	\$49.00	2.00%	\$49.00	\$49.00
UPPER PENINSULA	4	32.10	\$46.07	\$49.93	8.00%	\$45.00	\$100.00
Gaylord Management Unit	6	194.50	\$39.66	\$96.65	144.00%	\$52.92	\$161.97
MACKINAW STATE FOREST	6	194.50	\$39.66	\$96.65	144.00%	\$52.92	\$161.97
Traverse City Management Unit	16	322.80	\$51.77	\$88.89	72.00%	\$53.00	\$150.82
Cadillac Management Unit	2	47.80	\$43.82	\$75.84	73.00%	\$62.92	\$76.64
PERE MARQUETTE STATE FOREST	18	370.60	\$50.74	\$87.21	72.00%	\$53.00	\$150.82
Grayling Management Unit	1	78.30	\$45.00	\$73.00	62.00%	\$73.00	\$73.00
AUSABLE STATE FOREST	1	78.30	\$45.00	\$73.00	62.00%	\$73.00	\$73.00
NORTHERN LOWER PENNINSULA	25	643.40	\$46.69	\$88.33	89.00%	\$52.92	\$161.97
STATEWIDE	29	675.50	\$46.66	\$86.51	85.00%	\$45.00	\$161.97

BLACK ASH (41)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	6	44.20	\$11.20	\$30.59	173.00%	\$15.00	\$50.00
COPPER COUNTRY STATE FOREST	6	44.20	\$11.20	\$30.59	173.00%	\$15.00	\$50.00
Escanaba Management Unit	2	7.20	\$40.00	\$43.50	9.00%	\$33.00	\$45.00
ESCANABA RIVER STATE FOREST	2	7.20	\$40.00	\$43.50	9.00%	\$33.00	\$45.00
UPPER PENINSULA	8	51.40	\$15.24	\$32.40	113.00%	\$15.00	\$50.00
STATEWIDE	8	51.40	\$15.24	\$32.40	113.00%	\$15.00	\$50.00

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 5 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	2	11.60	\$31.00	\$46.34	49.00%	\$31.00	\$51.00
Crystal Falls Management Unit	2	4.30	\$53.98	\$66.38	23.00%	\$51.00	\$133.67
COPPER COUNTRY STATE FOREST	4	15.90	\$37.21	\$51.76	39.00%	\$31.00	\$133.67
Gwinn Management Unit	1	0.40	\$94.00	\$112.99	20.00%	\$112.99	\$112.99
ESCANABA RIVER STATE FOREST	1	0.40	\$94.00	\$112.99	20.00%	\$112.99	\$112.99
Shingleton Management Unit	5	16.20	\$100.78	\$166.36	65.00%	\$119.32	\$242.12
LAKE SUPERIOR STATE FOREST	5	16.20	\$100.78	\$166.36	65.00%	\$119.32	\$242.12
UPPER PENINSULA	10	32.50	\$69.60	\$109.64	58.00%	\$31.00	\$242.12
Gaylord Management Unit	5	71.40	\$148.09	\$250.47	69.00%	\$135.34	\$297.45
MACKINAW STATE FOREST	5	71.40	\$148.09	\$250.47	69.00%	\$135.34	\$297.45
Traverse City Management Unit	11	304.50	\$191.68	\$213.94	12.00%	\$165.00	\$274.17
Cadillac Management Unit	5	44.60	\$144.42	\$174.58	21.00%	\$120.00	\$362.31
PERE MARQUETTE STATE FOREST	16	349.10	\$185.64	\$208.91	13.00%	\$120.00	\$362.31
Gladwin Management Unit	1	20.60	\$183.00	\$346.58	89.00%	\$346.58	\$346.58
AUSABLE STATE FOREST	1	20.60	\$183.00	\$346.58	89.00%	\$346.58	\$346.58
NORTHERN LOWER PENNINSULA	22	441.10	\$179.44	\$222.07	24.00%	\$120.00	\$362.31
STATEWIDE	32	473.60	\$171.90	\$214.35	25.00%	\$31.00	\$362.31

GREEN ASH (42)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Escanaba Management Unit	6	55.60	\$52.40	\$56.89	9.00%	\$41.00	\$111.21
ESCANABA RIVER STATE FOREST	6	55.60	\$52.40	\$56.89	9.00%	\$41.00	\$111.21
UPPER PENINSULA	6	55.60	\$52.40	\$56.89	9.00%	\$41.00	\$111.21
STATEWIDE	6	55.60	\$52.40	\$56.89	9.00%	\$41.00	\$111.21

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 6 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)
Gaylord Management Unit	1	45.20	\$20.00	\$28.59	43.00%	\$28.59	\$28.59
Atlanta Management Unit	1	25.70	\$30.00	\$33.00	10.00%	\$33.00	\$33.00
MACKINAW STATE FOREST	2	70.90	\$23.62	\$30.19	28.00%	\$28.59	\$33.00
Traverse City Management Unit	3	40.60	\$18.74	\$27.37	46.00%	\$18.19	\$40.82
Cadillac Management Unit	2	124.40	\$14.90	\$18.86	27.00%	\$17.22	\$25.00
PERE MARQUETTE STATE FOREST	5	165.00	\$15.84	\$20.95	32.00%	\$17.22	\$40.82
Roscommon Management Unit	4	111.80	\$23.70	\$41.91	77.00%	\$30.00	\$57.96
Grayling Management Unit	1	7.90	\$21.00	\$45.84	118.00%	\$45.84	\$45.84
AUSABLE STATE FOREST	5	119.70	\$23.52	\$42.17	79.00%	\$30.00	\$57.96
NORTHERN LOWER PENNINSULA	12	355.60	\$19.98	\$29.94	50.00%	\$17.22	\$57.96
STATEWIDE	12	355.60	\$19.98	\$29.94	50.00%	\$17.22	\$57.96

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	30	1,490.50	\$39.52	\$69.02	75.00%	\$30.38	\$182.39
Pigeon River Country Management Unit	3	178.40	\$43.24	\$97.62	126.00%	\$65.00	\$106.96
Atlanta Management Unit	3	258.20	\$46.67	\$69.82	50.00%	\$46.14	\$77.13
MACKINAW STATE FOREST	36	1,927.10	\$40.82	\$71.77	76.00%	\$30.38	\$182.39
Traverse City Management Unit	31	2,384.70	\$83.27	\$141.47	70.00%	\$80.00	\$255.59
Cadillac Management Unit	15	2,425.70	\$78.59	\$140.08	78.00%	\$43.00	\$183.39
PERE MARQUETTE STATE FOREST	46	4,810.40	\$80.91	\$140.77	74.00%	\$43.00	\$255.59
Roscommon Management Unit	13	1,579.80	\$58.66	\$113.09	93.00%	\$57.95	\$191.19
Grayling Management Unit	6	192.00	\$33.86	\$47.17	39.00%	\$33.00	\$58.00
Gladwin Management Unit	9	1,065.20	\$49.90	\$123.62	148.00%	\$70.00	\$225.12
AUSABLE STATE FOREST	28	2,837.00	\$53.70	\$112.58	110.00%	\$33.00	\$225.12
NORTHERN LOWER PENNINSULA	110	9,574.50	\$64.78	\$118.53	83.00%	\$30.38	\$255.59
STATEWIDE	110	9,574.50	\$64.78	\$118.53	83.00%	\$30.38	\$255.59

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 7 of 28

SAWTIMBER in MBF (see general note 3)

MIXED OAK (70)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Escanaba Management Unit	1	3.50	\$2.00	\$5.00	150.00%	\$5.00	\$5.00
ESCANABA RIVER STATE FOREST	1	3.50	\$2.00	\$5.00	150.00%	\$5.00	\$5.00
UPPER PENINSULA	1	3.50	\$2.00	\$5.00	150.00%	\$5.00	\$5.00
Gaylord Management Unit	1	3.50	\$61.00	\$95.12	56.00%	\$95.12	\$95.12
Atlanta Management Unit	1	164.70	\$69.00	\$79.00	14.00%	\$79.00	\$79.00
MACKINAW STATE FOREST	2	168.20	\$68.83	\$79.34	15.00%	\$79.00	\$95.12
Traverse City Management Unit	2	14.50	\$88.08	\$89.29	1.00%	\$86.66	\$90.00
Cadillac Management Unit	3	757.40	\$80.15	\$94.32	18.00%	\$90.00	\$114.77
PERE MARQUETTE STATE FOREST	5	771.90	\$80.30	\$94.23	17.00%	\$86.66	\$114.77
Roscommon Management Unit	16	913.90	\$80.69	\$120.92	50.00%	\$84.11	\$181.61
Grayling Management Unit	10	193.30	\$129.31	\$252.54	95.00%	\$72.28	\$403.87
Gladwin Management Unit	6	422.80	\$71.44	\$188.02	163.00%	\$105.00	\$305.11
AUSABLE STATE FOREST	32	1,530.00	\$84.27	\$156.09	85.00%	\$72.28	\$403.87
NORTHERN LOWER PENNINSULA	39	2,470.10	\$81.98	\$131.53	60.00%	\$72.28	\$403.87
STATEWIDE	40	2,473.60	\$81.87	\$131.35	60.00%	\$5.00	\$403.87

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	52.80	\$16.00	\$24.43	53.00%	\$24.43	\$24.43
Atlanta Management Unit	1	20.10	\$7.00	\$12.04	72.00%	\$12.04	\$12.04
MACKINAW STATE FOREST	2	72.90	\$13.52	\$21.01	55.00%	\$12.04	\$24.43
NORTHERN LOWER PENNINSULA	2	72.90	\$13.52	\$21.01	55.00%	\$12.04	\$24.43
STATEWIDE	2	72.90	\$13.52	\$21.01	55.00%	\$12.04	\$24.43

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 8 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	7	81.90	\$28.98	\$44.37	53.00%	\$23.00	\$80.64
Crystal Falls Management Unit	11	66.80	\$58.07	\$75.44	30.00%	\$50.00	\$123.70
COPPER COUNTRY STATE FOREST	18	148.70	\$42.05	\$58.33	39.00%	\$23.00	\$123.70
Gwinn Management Unit	3	42.80	\$83.82	\$154.55	84.00%	\$90.00	\$200.13
Escanaba Management Unit	6	12.10	\$60.59	\$80.97	34.00%	\$57.00	\$100.00
ESCANABA RIVER STATE FOREST	9	54.90	\$78.70	\$138.34	76.00%	\$57.00	\$200.13
Shingleton Management Unit	3	2.90	\$48.34	\$68.55	42.00%	\$54.24	\$178.72
Newberry Management Unit	3	73.20	\$33.11	\$33.14	0.00%	\$29.00	\$54.00
Sault Ste Marie (Naubinway Office)	1	3.60	\$56.00	\$100.00	79.00%	\$100.00	\$100.00
Sault Ste Marie (Drummond Island)	1	3.80	\$35.00	\$35.00	0.00%	\$35.00	\$35.00
LAKE SUPERIOR STATE FOREST	8	83.50	\$34.71	\$37.34	8.00%	\$29.00	\$178.72
UPPER PENINSULA	35	287.10	\$46.92	\$67.52	44.00%	\$23.00	\$200.13
Gaylord Management Unit	3	13.20	\$24.48	\$46.42	90.00%	\$34.00	\$55.33
Atlanta Management Unit	1	2.90	\$14.00	\$37.11	165.00%	\$37.11	\$37.11
MACKINAW STATE FOREST	4	16.10	\$22.60	\$44.74	98.00%	\$34.00	\$55.33
Traverse City Management Unit	5	15.90	\$25.41	\$57.66	127.00%	\$24.00	\$103.36
Cadillac Management Unit	2	2.40	\$28.00	\$34.16	22.00%	\$28.15	\$48.77
PERE MARQUETTE STATE FOREST	7	18.30	\$25.75	\$54.58	112.00%	\$24.00	\$103.36
Grayling Management Unit	1	3.00	\$26.00	\$26.00	0.00%	\$26.00	\$26.00
AUSABLE STATE FOREST	1	3.00	\$26.00	\$26.00	0.00%	\$26.00	\$26.00
NORTHERN LOWER PENNINSULA	12	37.40	\$24.41	\$48.05	97.00%	\$24.00	\$103.36
STATEWIDE	47	324.50	\$44.33	\$65.28	47.00%	\$23.00	\$200.13

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 9 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	16	1,361.20	\$64.62	\$112.22	74.00%	\$36.00	\$202.36
Crystal Falls Management Unit	12	179.50	\$94.65	\$140.06	48.00%	\$76.00	\$232.86
COPPER COUNTRY STATE FOREST	28	1,540.70	\$68.12	\$115.47	70.00%	\$36.00	\$232.86
Gwinn Management Unit	5	160.40	\$81.99	\$134.78	64.00%	\$85.00	\$236.43
Escanaba Management Unit	14	463.60	\$97.60	\$126.50	30.00%	\$76.00	\$227.57
ESCANABA RIVER STATE FOREST	19	624.00	\$93.59	\$128.63	37.00%	\$76.00	\$236.43
Shingleton Management Unit	7	398.10	\$101.77	\$175.73	73.00%	\$89.01	\$228.99
Newberry Management Unit	7	122.20	\$65.31	\$73.38	12.00%	\$43.00	\$150.00
Sault Ste Marie (Naubinway Office)	3	18.80	\$100.85	\$174.19	73.00%	\$104.23	\$235.29
Sault Ste Marie (Soo Office)	2	58.80	\$85.00	\$110.12	30.00%	\$86.00	\$115.00
Sault Ste Marie (Drummond Island)	1	3.10	\$62.00	\$62.00	0.00%	\$62.00	\$62.00
LAKE SUPERIOR STATE FOREST	20	601.00	\$92.48	\$147.87	60.00%	\$43.00	\$235.29
UPPER PENINSULA	67	2,765.70	\$79.16	\$125.48	59.00%	\$36.00	\$236.43
Gaylord Management Unit	23	590.70	\$45.97	\$106.21	131.00%	\$38.77	\$216.53
Pigeon River Country Management Unit	3	18.90	\$53.44	\$93.31	75.00%	\$76.00	\$129.59
Atlanta Management Unit	3	77.40	\$49.91	\$84.02	68.00%	\$66.20	\$98.46
MACKINAW STATE FOREST	29	687.00	\$46.62	\$103.36	122.00%	\$38.77	\$216.53
Traverse City Management Unit	32	1,890.40	\$91.97	\$217.52	137.00%	\$88.00	\$388.73
Cadillac Management Unit	14	710.50	\$71.89	\$132.67	85.00%	\$40.00	\$261.98
PERE MARQUETTE STATE FOREST	46	2,600.90	\$86.49	\$194.34	125.00%	\$40.00	\$388.73
Roscommon Management Unit	9	275.00	\$57.47	\$103.14	79.00%	\$62.32	\$141.00
Grayling Management Unit	6	207.90	\$43.70	\$55.17	26.00%	\$35.00	\$76.00
Gladwin Management Unit	8	341.80	\$30.15	\$69.79	131.00%	\$35.51	\$129.49
AUSABLE STATE FOREST	23	824.70	\$42.68	\$77.22	81.00%	\$35.00	\$141.00
NORTHERN LOWER PENNINSULA	98	4,112.60	\$71.04	\$155.66	119.00%	\$35.00	\$388.73
STATEWIDE	165	6,878.30	\$74.30	\$143.52	93.00%	\$35.00	\$388.73

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 10 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	3	37.50	\$112.27	\$112.85	1.00%	\$109.00	\$140.00
COPPER COUNTRY STATE FOREST	3	37.50	\$112.27	\$112.85	1.00%	\$109.00	\$140.00
Gwinn Management Unit	1	1.10	\$134.00	\$200.13	49.00%	\$200.13	\$200.13
Escanaba Management Unit	6	146.00	\$141.73	\$216.22	53.00%	\$133.00	\$269.88
ESCANABA RIVER STATE FOREST	7	147.10	\$141.68	\$216.10	53.00%	\$133.00	\$269.88
Shingleton Management Unit	1	192.10	\$133.00	\$144.27	8.00%	\$144.27	\$144.27
Newberry Management Unit	1	6.80	\$130.00	\$162.49	25.00%	\$162.49	\$162.49
LAKE SUPERIOR STATE FOREST	2	198.90	\$132.90	\$144.89	9.00%	\$144.27	\$162.49
UPPER PENINSULA	12	383.50	\$134.25	\$169.07	26.00%	\$109.00	\$269.88
Gaylord Management Unit	7	1,025.50	\$92.36	\$164.26	78.00%	\$83.00	\$205.51
Pigeon River Country Management Unit	3	17.10	\$129.58	\$531.97	311.00%	\$304.85	\$636.27
Atlanta Management Unit	2	365.70	\$159.00	\$243.21	53.00%	\$230.00	\$260.91
MACKINAW STATE FOREST	12	1,408.30	\$110.12	\$189.23	72.00%	\$83.00	\$636.27
Traverse City Management Unit	24	2,280.60	\$119.75	\$220.87	84.00%	\$135.00	\$415.90
Cadillac Management Unit	12	1,271.20	\$156.13	\$305.59	96.00%	\$91.00	\$574.23
PERE MARQUETTE STATE FOREST	36	3,551.80	\$132.77	\$251.19	89.00%	\$91.00	\$574.23
Roscommon Management Unit	3	1,083.60	\$119.51	\$175.90	47.00%	\$154.62	\$221.31
Grayling Management Unit	7	1,658.80	\$144.72	\$194.79	35.00%	\$92.36	\$384.80
Gladwin Management Unit	3	182.90	\$117.23	\$329.08	181.00%	\$133.77	\$398.95
AUSABLE STATE FOREST	13	2,925.30	\$133.67	\$196.19	47.00%	\$92.36	\$398.95
NORTHERN LOWER PENNINSULA	61	7,885.40	\$129.06	\$219.72	70.00%	\$83.00	\$636.27
STATEWIDE	73	8,268.90	\$129.30	\$217.37	68.00%	\$83.00	\$636.27

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 11 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)
Crystal Falls Management Unit	8	670.40	\$90.19	\$214.74	138.00%	\$90.00	\$355.84
COPPER COUNTRY STATE FOREST	8	670.40	\$90.19	\$214.74	138.00%	\$90.00	\$355.84
Gwinn Management Unit	3	1,228.10	\$86.84	\$154.35	78.00%	\$100.97	\$155.00
ESCANABA RIVER STATE FOREST	3	1,228.10	\$86.84	\$154.35	78.00%	\$100.97	\$155.00
UPPER PENINSULA	11	1,898.50	\$88.02	\$175.68	100.00%	\$90.00	\$355.84
Gaylord Management Unit	18	4,958.20	\$85.64	\$151.09	76.00%	\$85.00	\$406.10
Pigeon River Country Management Unit	7	751.60	\$93.78	\$145.76	55.00%	\$94.00	\$226.35
Atlanta Management Unit	5	567.20	\$93.52	\$148.05	58.00%	\$124.00	\$150.00
MACKINAW STATE FOREST	30	6,277.00	\$87.32	\$150.17	72.00%	\$85.00	\$406.10
Traverse City Management Unit	26	4,361.20	\$77.29	\$144.68	87.00%	\$77.03	\$370.26
Cadillac Management Unit	14	3,456.50	\$88.89	\$158.09	78.00%	\$82.44	\$366.07
PERE MARQUETTE STATE FOREST	40	7,817.70	\$82.42	\$150.61	83.00%	\$77.03	\$370.26
Roscommon Management Unit	15	6,951.50	\$92.16	\$166.23	80.00%	\$98.40	\$299.75
Grayling Management Unit	16	6,186.00	\$85.98	\$168.77	96.00%	\$71.00	\$265.31
Gladwin Management Unit	5	936.70	\$91.10	\$167.40	84.00%	\$133.77	\$209.85
AUSABLE STATE FOREST	36	14,074.20	\$89.37	\$167.42	87.00%	\$71.00	\$299.75
NORTHERN LOWER PENNINSULA	106	28,168.90	\$86.99	\$158.91	83.00%	\$71.00	\$406.10
STATEWIDE	117	30,067.40	\$87.05	\$159.97	84.00%	\$71.00	\$406.10

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 12 of 28

SAWTIMBER in MBF (see general note 3)

SUGAR MAPLE (01)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	17	1,872.80	\$120.67	\$209.16	73.00%	\$71.00	\$432.89
Crystal Falls Management Unit	13	266.60	\$133.40	\$282.95	112.00%	\$159.00	\$387.05
COPPER COUNTRY STATE FOREST	30	2,139.40	\$122.26	\$218.35	79.00%	\$71.00	\$432.89
Gwinn Management Unit	5	270.00	\$229.18	\$305.59	33.00%	\$235.00	\$350.23
Escanaba Management Unit	11	194.70	\$159.02	\$197.65	24.00%	\$133.00	\$279.01
ESCANABA RIVER STATE FOREST	16	464.70	\$199.79	\$260.36	30.00%	\$133.00	\$350.23
Shingleton Management Unit	6	623.70	\$270.94	\$456.06	68.00%	\$300.00	\$532.00
Newberry Management Unit	3	32.10	\$192.51	\$192.51	0.00%	\$125.00	\$210.00
Sault Ste Marie (Naubinway Office)	3	113.00	\$298.24	\$414.77	39.00%	\$328.57	\$435.31
Sault Ste Marie (Soo Office)	2	10.40	\$274.00	\$292.00	7.00%	\$280.00	\$293.00
Sault Ste Marie (Drummond Island)	2	164.10	\$199.00	\$199.00	0.00%	\$199.00	\$199.00
LAKE SUPERIOR STATE FOREST	16	943.30	\$259.06	\$395.61	53.00%	\$125.00	\$532.00
UPPER PENINSULA	62	3,547.40	\$168.79	\$270.99	61.00%	\$71.00	\$532.00
Gaylord Management Unit	18	2,230.90	\$194.87	\$457.21	135.00%	\$141.44	\$699.55
Pigeon River Country Management Unit	1	0.90	\$222.00	\$342.95	54.00%	\$342.95	\$342.95
Atlanta Management Unit	1	29.30	\$177.00	\$250.00	41.00%	\$250.00	\$250.00
MACKINAW STATE FOREST	20	2,261.10	\$194.65	\$454.48	133.00%	\$141.44	\$699.55
Traverse City Management Unit	19	1,574.60	\$145.59	\$288.58	98.00%	\$144.34	\$475.67
Cadillac Management Unit	5	123.50	\$154.09	\$213.40	38.00%	\$106.00	\$300.77
PERE MARQUETTE STATE FOREST	24	1,698.10	\$146.21	\$283.11	94.00%	\$106.00	\$475.67
Roscommon Management Unit	1	4.60	\$117.00	\$117.00	0.00%	\$117.00	\$117.00
Grayling Management Unit	3	130.60	\$121.77	\$153.94	26.00%	\$117.00	\$163.00
AUSABLE STATE FOREST	4	135.20	\$121.61	\$152.68	26.00%	\$117.00	\$163.00
NORTHERN LOWER PENNINSULA	48	4,094.40	\$172.15	\$373.44	117.00%	\$106.00	\$699.55
STATEWIDE	110	7,641.80	\$170.59	\$325.88	91.00%	\$71.00	\$699.55

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 13 of 28

SAWTIMBER in MBF (see general note 3)

WHITE ASH (06)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	6	73.30	\$23.14	\$58.27	152.00%	\$25.00	\$63.82
Crystal Falls Management Unit	7	34.00	\$51.08	\$60.15	18.00%	\$50.00	\$113.84
COPPER COUNTRY STATE FOREST	13	107.30	\$32.00	\$58.86	84.00%	\$25.00	\$113.84
Escanaba Management Unit	6	76.00	\$48.67	\$60.54	24.00%	\$50.00	\$152.19
ESCANABA RIVER STATE FOREST	6	76.00	\$48.67	\$60.54	24.00%	\$50.00	\$152.19
Sault Ste Marie (Drummond Island)	2	108.40	\$42.00	\$49.82	19.00%	\$42.00	\$50.00
LAKE SUPERIOR STATE FOREST	2	108.40	\$42.00	\$49.82	19.00%	\$42.00	\$50.00
UPPER PENINSULA	21	291.70	\$40.06	\$55.94	40.00%	\$25.00	\$152.19
Gaylord Management Unit	2	357.20	\$33.15	\$61.22	85.00%	\$60.00	\$61.23
MACKINAW STATE FOREST	2	357.20	\$33.15	\$61.22	85.00%	\$60.00	\$61.23
NORTHERN LOWER PENNINSULA	2	357.20	\$33.15	\$61.22	85.00%	\$60.00	\$61.23
STATEWIDE	23	648.90	\$36.26	\$58.85	62.00%	\$25.00	\$152.19

WHITE OAK (09)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Escanaba Management Unit	2	29.60	\$62.24	\$126.58	103.00%	\$59.00	\$184.02
ESCANABA RIVER STATE FOREST	2	29.60	\$62.24	\$126.58	103.00%	\$59.00	\$184.02
UPPER PENINSULA	2	29.60	\$62.24	\$126.58	103.00%	\$59.00	\$184.02
Traverse City Management Unit	12	591.70	\$54.79	\$130.85	139.00%	\$47.00	\$184.64
Cadillac Management Unit	4	89.00	\$61.22	\$87.20	42.00%	\$35.00	\$143.26
PERE MARQUETTE STATE FOREST	16	680.70	\$55.63	\$125.15	125.00%	\$35.00	\$184.64
Roscommon Management Unit	8	121.40	\$74.41	\$127.53	71.00%	\$85.36	\$160.25
Grayling Management Unit	6	150.10	\$44.85	\$119.27	166.00%	\$41.83	\$194.68
Gladwin Management Unit	5	147.40	\$60.28	\$161.07	167.00%	\$78.00	\$202.25
AUSABLE STATE FOREST	19	418.90	\$58.84	\$136.37	132.00%	\$41.83	\$202.25
NORTHERN LOWER PENNINSULA	35	1,099.60	\$56.85	\$129.42	128.00%	\$35.00	\$202.25
STATEWIDE	37	1,129.20	\$56.99	\$129.35	127.00%	\$35.00	\$202.25

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 14 of 28

SAWTIMBER in MBF (see general note 3)

WHITE PINE (30)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Crystal Falls Management Unit	1	46.00	\$44.00	\$44.00	0.00%	\$44.00	\$44.00
COPPER COUNTRY STATE FOREST	1	46.00	\$44.00	\$44.00	0.00%	\$44.00	\$44.00
Gwinn Management Unit	2	88.50	\$33.00	\$72.76	120.00%	\$39.67	\$72.99
ESCANABA RIVER STATE FOREST	2	88.50	\$33.00	\$72.76	120.00%	\$39.67	\$72.99
Sault Ste Marie (Naubinway Office)	1	9.70	\$48.00	\$75.00	56.00%	\$75.00	\$75.00
LAKE SUPERIOR STATE FOREST	1	9.70	\$48.00	\$75.00	56.00%	\$75.00	\$75.00
UPPER PENINSULA	4	144.20	\$37.52	\$63.74	70.00%	\$39.67	\$75.00
Gaylord Management Unit	7	297.70	\$28.06	\$44.60	59.00%	\$33.49	\$48.86
Pigeon River Country Management Unit	5	225.20	\$47.91	\$96.00	100.00%	\$76.21	\$132.42
Atlanta Management Unit	3	96.10	\$54.92	\$92.78	69.00%	\$76.00	\$110.00
MACKINAW STATE FOREST	15	619.00	\$39.45	\$70.78	79.00%	\$33.49	\$132.42
Traverse City Management Unit	24	1,735.90	\$42.19	\$65.26	55.00%	\$41.00	\$122.68
Cadillac Management Unit	11	761.40	\$62.26	\$103.43	66.00%	\$32.00	\$214.13
PERE MARQUETTE STATE FOREST	35	2,497.30	\$48.31	\$76.90	59.00%	\$32.00	\$214.13
Roscommon Management Unit	10	639.80	\$39.78	\$78.69	98.00%	\$45.38	\$123.32
Grayling Management Unit	5	481.40	\$31.84	\$65.04	104.00%	\$36.05	\$158.92
Gladwin Management Unit	3	153.80	\$39.16	\$61.67	57.00%	\$53.51	\$72.89
AUSABLE STATE FOREST	18	1,275.00	\$36.71	\$71.48	95.00%	\$36.05	\$158.92
NORTHERN LOWER PENNINSULA	68	4,391.30	\$43.69	\$74.46	70.00%	\$32.00	\$214.13
STATEWIDE	72	4,535.50	\$43.49	\$74.12	70.00%	\$32.00	\$214.13

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)
Baraga Management Unit	2	25.80	\$16.81	\$30.19	80.00%	\$30.01	\$33.14
Crystal Falls Management Unit	1	17.90	\$29.00	\$29.00	0.00%	\$29.00	\$29.00
COPPER COUNTRY STATE FOREST	3	43.70	\$21.81	\$29.70	36.00%	\$29.00	\$33.14
UPPER PENINSULA	3	43.70	\$21.81	\$29.70	36.00%	\$29.00	\$33.14
Cadillac Management Unit	1	133.10	\$30.00	\$64.31	114.00%	\$64.31	\$64.31
PERE MARQUETTE STATE FOREST	1	133.10	\$30.00	\$64.31	114.00%	\$64.31	\$64.31
NORTHERN LOWER PENNINSULA	1	133.10	\$30.00	\$64.31	114.00%	\$64.31	\$64.31
STATEWIDE	4	176.80	\$27.97	\$55.76	99.00%	\$29.00	\$64.31

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 15 of 28

SAWTIMBER in MBF (see general note 3)

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	14	139.60	\$43.25	\$63.31	46.00%	\$22.00	\$161.52
Crystal Falls Management Unit	3	5.80	\$53.00	\$97.06	83.00%	\$53.00	\$113.84
COPPER COUNTRY STATE FOREST	17	145.40	\$43.64	\$64.66	48.00%	\$22.00	\$161.52
Gwinn Management Unit	2	3.20	\$59.00	\$155.31	163.00%	\$90.00	\$200.00
Escanaba Management Unit	5	27.90	\$53.53	\$68.09	27.00%	\$48.00	\$110.00
ESCANABA RIVER STATE FOREST	7	31.10	\$54.09	\$77.07	42.00%	\$48.00	\$200.00
Shingleton Management Unit	3	4.10	\$107.54	\$140.62	31.00%	\$100.00	\$162.71
Newberry Management Unit	2	42.80	\$41.25	\$41.25	0.00%	\$38.00	\$96.00
Sault Ste Marie (Naubinway Office)	1	3.40	\$105.00	\$125.00	19.00%	\$125.00	\$125.00
Sault Ste Marie (Drummond Island)	1	1.50	\$68.00	\$100.00	47.00%	\$100.00	\$100.00
LAKE SUPERIOR STATE FOREST	7	51.80	\$51.46	\$56.32	9.00%	\$38.00	\$162.71
UPPER PENINSULA	31	228.30	\$46.83	\$64.46	38.00%	\$22.00	\$200.00
Gaylord Management Unit	2	7.60	\$40.72	\$118.72	192.00%	\$40.71	\$148.51
MACKINAW STATE FOREST	2	7.60	\$40.72	\$118.72	192.00%	\$40.71	\$148.51
NORTHERN LOWER PENNINSULA	2	7.60	\$40.72	\$118.72	192.00%	\$40.71	\$148.51
STATEWIDE	33	235.90	\$46.64	\$66.20	42.00%	\$22.00	\$200.00

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 16 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	12	611.00	\$2.49	\$5.91	137.00%	\$2.00	\$18.34
Crystal Falls Management Unit	17	2,072.00	\$13.82	\$18.05	31.00%	\$10.65	\$25.94
COPPER COUNTRY STATE FOREST	29	2,683.00	\$11.24	\$15.29	36.00%	\$2.00	\$25.94
Gwinn Management Unit	8	1,929.00	\$20.34	\$26.15	29.00%	\$20.15	\$34.00
Escanaba Management Unit	17	1,992.00	\$13.24	\$23.97	81.00%	\$10.75	\$35.10
ESCANABA RIVER STATE FOREST	25	3,921.00	\$16.73	\$25.04	50.00%	\$10.75	\$35.10
Shingleton Management Unit	9	817.00	\$13.02	\$22.62	74.00%	\$10.40	\$32.54
Newberry Management Unit	10	825.00	\$8.25	\$12.86	56.00%	\$5.10	\$27.30
Sault Ste Marie (Naubinway Office)	4	394.00	\$8.98	\$13.09	46.00%	\$8.35	\$24.39
Sault Ste Marie (Soo Office)	2	69.00	\$6.40	\$6.47	1.00%	\$6.40	\$6.50
Sault Ste Marie (Drummond Island)	2	51.00	\$6.65	\$6.65	0.00%	\$6.65	\$6.65
LAKE SUPERIOR STATE FOREST	27	2,156.00	\$10.09	\$16.25	61.00%	\$5.10	\$32.54
UPPER PENINSULA	81	8,760.00	\$13.42	\$19.89	48.00%	\$2.00	\$35.10
Gaylord Management Unit	9	950.00	\$14.64	\$25.03	71.00%	\$14.00	\$46.71
Pigeon River Country Management Unit	6	289.00	\$21.70	\$36.30	67.00%	\$21.29	\$87.48
Atlanta Management Unit	2	179.00	\$10.28	\$18.35	79.00%	\$16.05	\$23.14
MACKINAW STATE FOREST	17	1,418.00	\$15.53	\$26.48	71.00%	\$14.00	\$87.48
Traverse City Management Unit	8	97.00	\$7.60	\$13.91	83.00%	\$7.50	\$19.35
Cadillac Management Unit	7	567.00	\$8.47	\$13.50	59.00%	\$7.99	\$30.05
PERE MARQUETTE STATE FOREST	15	664.00	\$8.34	\$13.56	63.00%	\$7.50	\$30.05
Roscommon Management Unit	8	337.00	\$20.70	\$31.95	54.00%	\$20.45	\$61.53
Grayling Management Unit	12	219.00	\$12.32	\$16.89	37.00%	\$10.85	\$47.38
Gladwin Management Unit	4	35.00	\$16.39	\$29.14	78.00%	\$26.75	\$35.00
AUSABLE STATE FOREST	24	591.00	\$17.34	\$26.21	51.00%	\$10.85	\$61.53
NORTHERN LOWER PENNINSULA	56	2,673.00	\$14.14	\$23.21	64.00%	\$7.50	\$87.48
STATEWIDE	137	11,433.00	\$13.59	\$20.67	52.00%	\$2.00	\$87.48

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 17 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	12	1,243.00	\$3.18	\$6.26	97.00%	\$2.00	\$9.12
Crystal Falls Management Unit	7	902.00	\$5.79	\$15.72	172.00%	\$5.45	\$19.66
COPPER COUNTRY STATE FOREST	19	2,145.00	\$4.28	\$10.24	139.00%	\$2.00	\$19.66
Escanaba Management Unit	1	36.00	\$9.40	\$9.40	0.00%	\$9.40	\$9.40
ESCANABA RIVER STATE FOREST	1	36.00	\$9.40	\$9.40	0.00%	\$9.40	\$9.40
UPPER PENINSULA	20	2,181.00	\$4.36	\$10.22	134.00%	\$2.00	\$19.66
Gaylord Management Unit	12	2,507.00	\$5.10	\$11.74	130.00%	\$5.05	\$21.14
Pigeon River Country Management Unit	1	46.00	\$5.05	\$15.24	202.00%	\$15.24	\$15.24
MACKINAW STATE FOREST	13	2,553.00	\$5.10	\$11.80	131.00%	\$5.05	\$21.14
Traverse City Management Unit	4	738.00	\$9.21	\$16.06	74.00%	\$10.47	\$27.72
Cadillac Management Unit	1	21.00	\$4.75	\$4.75	0.00%	\$4.75	\$4.75
PERE MARQUETTE STATE FOREST	5	759.00	\$9.08	\$15.74	73.00%	\$4.75	\$27.72
NORTHERN LOWER PENNINSULA	18	3,312.00	\$6.01	\$12.70	111.00%	\$4.75	\$27.72
STATEWIDE	38	5,493.00	\$5.36	\$11.72	119.00%	\$2.00	\$27.72

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	3	60.00	\$13.75	\$22.56	64.00%	\$14.10	\$28.38
LAKE SUPERIOR STATE FOREST	3	60.00	\$13.75	\$22.56	64.00%	\$14.10	\$28.38
UPPER PENINSULA	3	60.00	\$13.75	\$22.56	64.00%	\$14.10	\$28.38
STATEWIDE	3	60.00	\$13.75	\$22.56	64.00%	\$14.10	\$28.38

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 18 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)
Crystal Falls Management Unit	4	376.00	\$21.41	\$22.23	4.00%	\$21.60	\$36.95
COPPER COUNTRY STATE FOREST	4	376.00	\$21.41	\$22.23	4.00%	\$21.60	\$36.95
Gwinn Management Unit	5	539.00	\$28.73	\$32.94	15.00%	\$26.57	\$48.00
Escanaba Management Unit	3	8.00	\$15.14	\$18.55	23.00%	\$5.00	\$35.10
ESCANABA RIVER STATE FOREST	8	547.00	\$28.53	\$32.73	15.00%	\$5.00	\$48.00
Shingleton Management Unit	8	543.00	\$26.38	\$41.61	58.00%	\$20.40	\$56.26
Newberry Management Unit	8	7,448.00	\$23.83	\$44.91	88.00%	\$25.16	\$51.25
LAKE SUPERIOR STATE FOREST	16	7,991.00	\$24.01	\$44.69	86.00%	\$20.40	\$56.26
UPPER PENINSULA	28	8,914.00	\$24.17	\$43.01	78.00%	\$5.00	\$56.26
Gaylord Management Unit	5	1,247.00	\$11.37	\$17.55	54.00%	\$13.14	\$23.22
Pigeon River Country Management Unit	2	242.00	\$12.54	\$29.61	136.00%	\$19.00	\$31.34
Atlanta Management Unit	4	2,863.00	\$17.34	\$23.49	35.00%	\$19.00	\$64.80
MACKINAW STATE FOREST	11	4,352.00	\$15.36	\$22.13	44.00%	\$13.14	\$64.80
Traverse City Management Unit	14	1,760.00	\$8.42	\$14.03	67.00%	\$8.43	\$49.00
Cadillac Management Unit	4	1,005.00	\$9.88	\$17.00	72.00%	\$7.52	\$20.00
PERE MARQUETTE STATE FOREST	18	2,765.00	\$8.95	\$15.11	69.00%	\$7.52	\$49.00
Roscommon Management Unit	14	2,156.00	\$11.87	\$25.20	112.00%	\$12.00	\$37.37
Grayling Management Unit	18	8,991.00	\$14.44	\$28.11	95.00%	\$14.75	\$48.41
Gladwin Management Unit	5	2,638.00	\$13.15	\$32.44	147.00%	\$26.24	\$68.11
AUSABLE STATE FOREST	37	13,785.00	\$13.79	\$28.48	107.00%	\$12.00	\$68.11
NORTHERN LOWER PENNINSULA	66	20,902.00	\$13.48	\$25.39	88.00%	\$7.52	\$68.11
STATEWIDE	94	29,816.00	\$16.68	\$30.66	84.00%	\$5.00	\$68.11

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 19 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)
Gaylord Management Unit	4	510.00	\$4.87	\$365.98	7,415.00%	\$6.66	\$433.63
MACKINAW STATE FOREST	4	510.00	\$4.87	\$365.98	7,415.00%	\$6.66	\$433.63
Traverse City Management Unit	2	439.00	\$2.75	\$3.07	12.00%	\$2.90	\$3.38
PERE MARQUETTE STATE FOREST	2	439.00	\$2.75	\$3.07	12.00%	\$2.90	\$3.38
Grayling Management Unit	2	388.00	\$5.27	\$13.37	154.00%	\$8.03	\$15.00
AUSABLE STATE FOREST	2	388.00	\$5.27	\$13.37	154.00%	\$8.03	\$15.00
NORTHERN LOWER PENNINSULA	8	1,337.00	\$4.29	\$144.49	3,268.00%	\$2.90	\$433.63
STATEWIDE	8	1,337.00	\$4.29	\$144.49	3,268.00%	\$2.90	\$433.63

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 20 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	12	2,118.00	\$4.34	\$8.55	97.00%	\$4.90	\$16.10
Crystal Falls Management Unit	20	32,430.00	\$29.69	\$44.44	50.00%	\$24.80	\$60.45
COPPER COUNTRY STATE FOREST	32	34,548.00	\$28.14	\$42.24	50.00%	\$4.90	\$60.45
Gwinn Management Unit	8	6,668.00	\$25.82	\$32.96	28.00%	\$24.91	\$40.00
Escanaba Management Unit	18	4,469.00	\$17.35	\$29.30	69.00%	\$5.00	\$40.25
ESCANABA RIVER STATE FOREST	26	11,137.00	\$22.42	\$31.49	40.00%	\$5.00	\$40.25
Shingleton Management Unit	9	6,653.00	\$21.97	\$42.74	95.00%	\$18.60	\$44.21
Newberry Management Unit	10	2,520.00	\$13.15	\$15.78	20.00%	\$8.65	\$30.00
Sault Ste Marie (Naubinway Office)	5	522.00	\$21.32	\$24.82	16.00%	\$21.35	\$35.15
Sault Ste Marie (Soo Office)	2	244.00	\$13.90	\$20.70	49.00%	\$14.00	\$37.35
Sault Ste Marie (Drummond Island)	2	1,477.00	\$12.85	\$12.85	0.00%	\$12.85	\$12.85
LAKE SUPERIOR STATE FOREST	28	11,416.00	\$18.64	\$31.63	70.00%	\$8.65	\$44.21
UPPER PENINSULA	86	57,101.00	\$25.12	\$38.02	51.00%	\$4.90	\$60.45
Gaylord Management Unit	35	8,770.00	\$13.35	\$25.40	90.00%	\$10.50	\$48.60
Pigeon River Country Management Unit	8	3,054.00	\$12.43	\$27.70	123.00%	\$12.55	\$34.00
Atlanta Management Unit	5	1,860.00	\$14.18	\$26.37	86.00%	\$14.55	\$30.00
MACKINAW STATE FOREST	48	13,684.00	\$13.26	\$26.04	96.00%	\$10.50	\$48.60
Traverse City Management Unit	37	16,800.00	\$12.00	\$24.01	100.00%	\$11.90	\$36.08
Cadillac Management Unit	18	13,639.00	\$12.69	\$23.66	86.00%	\$6.40	\$32.74
PERE MARQUETTE STATE FOREST	55	30,439.00	\$12.31	\$23.86	94.00%	\$6.40	\$36.08
Roscommon Management Unit	17	13,455.00	\$19.86	\$32.20	62.00%	\$18.00	\$51.40
Grayling Management Unit	22	3,919.00	\$15.04	\$24.43	62.00%	\$12.60	\$49.35
Gladwin Management Unit	10	9,773.00	\$15.87	\$29.74	87.00%	\$25.83	\$36.44
AUSABLE STATE FOREST	49	27,147.00	\$17.73	\$30.19	70.00%	\$12.60	\$51.40
NORTHERN LOWER PENNINSULA	152	71,270.00	\$14.56	\$26.69	83.00%	\$6.40	\$51.40
STATEWIDE	238	128,371.00	\$19.26	\$31.73	65.00%	\$4.90	\$60.45

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 21 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	17	23,965.00	\$4.05	\$8.57	112.00%	\$4.50	\$24.96
Crystal Falls Management Unit	21	10,375.00	\$16.87	\$24.87	47.00%	\$10.85	\$36.96
COPPER COUNTRY STATE FOREST	38	34,340.00	\$7.92	\$13.50	70.00%	\$4.50	\$36.96
Gwinn Management Unit	8	6,538.00	\$18.64	\$24.52	32.00%	\$18.42	\$36.00
Escanaba Management Unit	23	15,847.00	\$19.63	\$31.12	59.00%	\$5.00	\$40.25
ESCANABA RIVER STATE FOREST	31	22,385.00	\$19.34	\$29.19	51.00%	\$5.00	\$40.25
Shingleton Management Unit	12	12,498.00	\$16.95	\$28.77	70.00%	\$13.20	\$35.10
Newberry Management Unit	14	4,754.00	\$10.33	\$12.78	24.00%	\$9.25	\$64.94
Sault Ste Marie (Naubinway Office)	8	1,714.00	\$16.26	\$18.58	14.00%	\$15.60	\$58.07
Sault Ste Marie (Soo Office)	3	1,235.00	\$12.35	\$18.77	52.00%	\$13.50	\$22.65
Sault Ste Marie (Drummond Island)	2	1,240.00	\$10.55	\$10.55	0.00%	\$10.55	\$10.55
LAKE SUPERIOR STATE FOREST	39	21,441.00	\$14.79	\$22.78	54.00%	\$9.25	\$64.94
UPPER PENINSULA	108	78,166.00	\$13.08	\$20.54	57.00%	\$4.50	\$64.94
Gaylord Management Unit	36	14,108.00	\$16.16	\$25.89	60.00%	\$13.20	\$57.69
Pigeon River Country Management Unit	9	913.00	\$11.12	\$23.36	110.00%	\$10.70	\$35.75
Atlanta Management Unit	5	1,349.00	\$13.87	\$29.37	112.00%	\$16.35	\$35.00
MACKINAW STATE FOREST	50	16,370.00	\$15.69	\$26.04	66.00%	\$10.70	\$57.69
Traverse City Management Unit	42	24,281.00	\$10.96	\$22.19	102.00%	\$10.76	\$34.20
Cadillac Management Unit	22	9,008.00	\$9.95	\$16.69	68.00%	\$5.50	\$26.37
PERE MARQUETTE STATE FOREST	64	33,289.00	\$10.69	\$20.70	94.00%	\$5.50	\$34.20
Roscommon Management Unit	18	2,698.00	\$13.90	\$24.32	75.00%	\$12.66	\$34.33
Grayling Management Unit	20	3,908.00	\$21.29	\$39.40	85.00%	\$17.70	\$60.69
Gladwin Management Unit	12	3,902.00	\$10.99	\$24.06	119.00%	\$11.89	\$35.82
AUSABLE STATE FOREST	50	10,508.00	\$15.57	\$29.83	92.00%	\$11.89	\$60.69
NORTHERN LOWER PENNINSULA	164	60,167.00	\$12.90	\$23.75	84.00%	\$5.50	\$60.69
STATEWIDE	272	138,333.00	\$13.00	\$21.94	69.00%	\$4.50	\$64.94

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 22 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	42.00	\$18.55	\$18.55	0.00%	\$18.55	\$18.55
Crystal Falls Management Unit	1	384.00	\$16.70	\$27.25	63.00%	\$27.25	\$27.25
COPPER COUNTRY STATE FOREST	2	426.00	\$16.88	\$26.39	56.00%	\$18.55	\$27.25
Gwinn Management Unit	1	3.00	\$21.55	\$21.56	0.00%	\$21.56	\$21.56
Escanaba Management Unit	8	1,222.00	\$20.41	\$31.66	55.00%	\$5.00	\$36.53
ESCANABA RIVER STATE FOREST	9	1,225.00	\$20.41	\$31.64	55.00%	\$5.00	\$36.53
Shingleton Management Unit	2	695.00	\$13.57	\$32.56	140.00%	\$32.54	\$33.66
Newberry Management Unit	2	46.00	\$16.77	\$36.79	119.00%	\$25.16	\$43.00
LAKE SUPERIOR STATE FOREST	4	741.00	\$13.76	\$32.83	139.00%	\$25.16	\$43.00
UPPER PENINSULA	15	2,392.00	\$17.73	\$31.07	75.00%	\$5.00	\$43.00
Gaylord Management Unit	11	1,817.00	\$11.84	\$16.12	36.00%	\$8.15	\$53.32
Pigeon River Country Management Unit	4	50.00	\$20.46	\$118.50	479.00%	\$21.40	\$169.14
Atlanta Management Unit	5	2,010.00	\$22.23	\$30.59	38.00%	\$20.65	\$35.00
MACKINAW STATE FOREST	20	3,877.00	\$17.34	\$24.94	44.00%	\$8.15	\$169.14
Traverse City Management Unit	28	9,425.00	\$7.74	\$20.71	168.00%	\$7.10	\$51.70
Cadillac Management Unit	17	6,885.00	\$13.19	\$23.17	76.00%	\$10.00	\$42.91
PERE MARQUETTE STATE FOREST	45	16,310.00	\$10.04	\$21.75	117.00%	\$7.10	\$51.70
Roscommon Management Unit	19	4,286.00	\$14.47	\$25.49	76.00%	\$14.25	\$41.70
Grayling Management Unit	20	5,293.00	\$16.11	\$40.86	154.00%	\$15.00	\$66.20
Gladwin Management Unit	11	3,351.00	\$10.29	\$27.49	167.00%	\$13.02	\$35.34
AUSABLE STATE FOREST	50	12,930.00	\$14.06	\$32.30	130.00%	\$13.02	\$66.20
NORTHERN LOWER PENNINSULA	115	33,117.00	\$12.47	\$26.24	110.00%	\$7.10	\$169.14
STATEWIDE	130	35,509.00	\$12.82	\$26.57	107.00%	\$5.00	\$169.14

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 23 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	10	689.00	\$3.65	\$5.42	48.00%	\$3.00	\$13.08
Crystal Falls Management Unit	18	2,883.00	\$11.27	\$19.92	77.00%	\$9.20	\$47.15
COPPER COUNTRY STATE FOREST	28	3,572.00	\$9.80	\$17.13	75.00%	\$3.00	\$47.15
Gwinn Management Unit	8	2,686.00	\$23.81	\$38.69	62.00%	\$23.30	\$54.00
Escanaba Management Unit	15	1,702.00	\$15.41	\$23.59	53.00%	\$14.65	\$35.10
ESCANABA RIVER STATE FOREST	23	4,388.00	\$20.55	\$32.83	60.00%	\$14.65	\$54.00
Shingleton Management Unit	10	2,856.00	\$12.37	\$16.99	37.00%	\$12.00	\$36.17
Newberry Management Unit	9	4,746.00	\$11.37	\$22.33	96.00%	\$6.65	\$33.15
Sault Ste Marie (Naubinway Office)	6	985.00	\$22.46	\$41.44	85.00%	\$20.10	\$61.31
Sault Ste Marie (Soo Office)	1	16.00	\$12.75	\$13.00	2.00%	\$13.00	\$13.00
Sault Ste Marie (Drummond Island)	2	36.00	\$10.45	\$10.45	0.00%	\$10.45	\$10.45
LAKE SUPERIOR STATE FOREST	28	8,639.00	\$12.96	\$22.67	75.00%	\$6.65	\$61.31
UPPER PENINSULA	79	16,599.00	\$14.29	\$24.17	69.00%	\$3.00	\$61.31
Gaylord Management Unit	6	513.00	\$12.00	\$22.60	88.00%	\$13.42	\$24.26
Pigeon River Country Management Unit	4	54.00	\$12.54	\$32.29	157.00%	\$19.00	\$46.40
Atlanta Management Unit	3	112.00	\$4.43	\$14.11	219.00%	\$6.65	\$15.04
MACKINAW STATE FOREST	13	679.00	\$10.80	\$21.97	103.00%	\$6.65	\$46.40
Traverse City Management Unit	1	29.00	\$10.20	\$21.69	113.00%	\$21.69	\$21.69
Cadillac Management Unit	3	114.00	\$10.44	\$11.66	12.00%	\$11.29	\$15.00
PERE MARQUETTE STATE FOREST	4	143.00	\$10.39	\$13.70	32.00%	\$11.29	\$21.69
Grayling Management Unit	5	321.00	\$13.01	\$24.25	86.00%	\$12.80	\$25.00
Gladwin Management Unit	2	19.00	\$18.84	\$33.16	76.00%	\$27.82	\$36.27
AUSABLE STATE FOREST	7	340.00	\$13.34	\$24.74	85.00%	\$12.80	\$36.27
NORTHERN LOWER PENNINSULA	24	1,162.00	\$11.49	\$21.77	89.00%	\$6.65	\$46.40
STATEWIDE	103	17,761.00	\$14.10	\$24.01	70.00%	\$3.00	\$61.31

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 24 of 28

PULPWOOD in Cords (see general note 4)

N. WHITE CEDAR (25)	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVERAGE ADVERTISED PRICE (3)	AVERAGE SOLD PRICE (4)	% CHANGE FROM COL. 3 TO COL. 4 (5)	MINIMUM SOLD PRICE (6)	MAXIMUM SOLD PRICE (7)
Escanaba Management Unit	13	973.00	\$11.56	\$16.74	45.00%	\$10.95	\$30.42
ESCANABA RIVER STATE FOREST	13	973.00	\$11.56	\$16.74	45.00%	\$10.95	\$30.42
Shingleton Management Unit	3	1,621.00	\$4.81	\$8.72	81.00%	\$4.75	\$11.67
Newberry Management Unit	5	165.00	\$4.02	\$8.41	109.00%	\$7.50	\$12.33
Sault Ste Marie (Drummond Island)	1	506.00	\$4.20	\$4.20	0.00%	\$4.20	\$4.20
LAKE SUPERIOR STATE FOREST	9	2,292.00	\$4.62	\$7.70	67.00%	\$4.20	\$12.33
UPPER PENINSULA	22	3,265.00	\$6.69	\$10.39	55.00%	\$4.20	\$30.42
Gaylord Management Unit	2	291.00	\$5.92	\$35.92	507.00%	\$21.00	\$36.29
Atlanta Management Unit	1	104.00	\$2.80	\$8.02	186.00%	\$8.02	\$8.02
MACKINAW STATE FOREST	3	395.00	\$5.10	\$28.58	460.00%	\$8.02	\$36.29
NORTHERN LOWER PENNINSULA	3	395.00	\$5.10	\$28.58	460.00%	\$8.02	\$36.29
STATEWIDE	25	3,660.00	\$6.51	\$12.35	90.00%	\$4.20	\$36.29

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 25 of 28

PULPWOOD in Cords (see general note 4)

PAPER BIRCH (10)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	6	443.00	\$5.61	\$6.43	15.00%	\$5.00	\$11.05
Crystal Falls Management Unit	5	570.00	\$10.29	\$15.72	53.00%	\$8.55	\$22.69
COPPER COUNTRY STATE FOREST	11	1,013.00	\$8.24	\$11.66	42.00%	\$5.00	\$22.69
Gwinn Management Unit	4	260.00	\$13.93	\$19.85	42.00%	\$13.90	\$36.00
Escanaba Management Unit	2	86.00	\$13.93	\$31.43	126.00%	\$14.05	\$35.10
ESCANABA RIVER STATE FOREST	6	346.00	\$13.93	\$22.73	63.00%	\$13.90	\$36.00
Shingleton Management Unit	6	353.00	\$13.32	\$27.99	110.00%	\$9.95	\$32.96
Newberry Management Unit	5	91.00	\$9.75	\$19.20	97.00%	\$10.00	\$25.16
Sault Ste Marie (Naubinway Office)	1	6.00	\$9.70	\$9.70	0.00%	\$9.70	\$9.70
Sault Ste Marie (Soo Office)	1	4.00	\$7.30	\$20.00	174.00%	\$20.00	\$20.00
Sault Ste Marie (Drummond Island)	2	86.00	\$7.05	\$7.05	0.00%	\$7.05	\$7.05
LAKE SUPERIOR STATE FOREST	15	540.00	\$11.63	\$22.91	97.00%	\$7.05	\$32.96
UPPER PENINSULA	32	1,899.00	\$10.24	\$16.88	65.00%	\$5.00	\$36.00
Gaylord Management Unit	7	304.00	\$9.10	\$13.36	47.00%	\$9.00	\$16.02
Atlanta Management Unit	2	63.00	\$4.85	\$18.39	279.00%	\$12.72	\$19.86
MACKINAW STATE FOREST	9	367.00	\$8.37	\$14.22	70.00%	\$9.00	\$19.86
Traverse City Management Unit	5	109.00	\$8.77	\$15.12	72.00%	\$9.57	\$28.13
PERE MARQUETTE STATE FOREST	5	109.00	\$8.77	\$15.12	72.00%	\$9.57	\$28.13
Roscommon Management Unit	1	35.00	\$9.30	\$22.49	142.00%	\$22.49	\$22.49
Grayling Management Unit	1	3.00	\$7.60	\$20.00	163.00%	\$20.00	\$20.00
Gladwin Management Unit	6	185.00	\$9.43	\$23.07	145.00%	\$17.14	\$80.51
AUSABLE STATE FOREST	8	223.00	\$9.39	\$22.94	144.00%	\$17.14	\$80.51
NORTHERN LOWER PENNINSULA	22	699.00	\$8.76	\$17.14	96.00%	\$9.00	\$80.51
STATEWIDE	54	2,598.00	\$9.84	\$16.95	72.00%	\$5.00	\$80.51

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

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)
Crystal Falls Management Unit	9	3,132.00	\$39.54	\$65.33	65.00%	\$40.00	\$97.55
COPPER COUNTRY STATE FOREST	9	3,132.00	\$39.54	\$65.33	65.00%	\$40.00	\$97.55
Gwinn Management Unit	5	4,570.00	\$42.45	\$80.43	89.00%	\$43.83	\$119.72
Escanaba Management Unit	10	2,653.00	\$44.31	\$72.00	62.00%	\$5.00	\$80.23
ESCANABA RIVER STATE FOREST	15	7,223.00	\$43.13	\$77.33	79.00%	\$5.00	\$119.72
Shingleton Management Unit	10	9,137.00	\$48.22	\$74.75	55.00%	\$41.35	\$95.79
Newberry Management Unit	9	8,444.00	\$47.94	\$82.73	73.00%	\$51.00	\$114.30
Sault Ste Marie (Naubinway Office)	3	5,605.00	\$50.91	\$101.17	99.00%	\$72.44	\$115.89
LAKE SUPERIOR STATE FOREST	22	23,186.00	\$48.77	\$84.04	72.00%	\$41.35	\$115.89
UPPER PENINSULA	46	33,541.00	\$46.69	\$80.85	73.00%	\$5.00	\$119.72
Gaylord Management Unit	19	8,269.00	\$33.48	\$63.69	90.00%	\$39.00	\$78.49
Pigeon River Country Management Unit	7	717.00	\$37.01	\$66.11	79.00%	\$46.25	\$91.78
Atlanta Management Unit	5	949.00	\$39.31	\$51.99	32.00%	\$34.90	\$60.00
MACKINAW STATE FOREST	31	9,935.00	\$34.30	\$62.75	83.00%	\$34.90	\$91.78
Traverse City Management Unit	27	5,584.00	\$26.68	\$50.62	90.00%	\$26.00	\$139.89
Cadillac Management Unit	16	6,233.00	\$38.10	\$66.17	74.00%	\$24.39	\$186.17
PERE MARQUETTE STATE FOREST	43	11,817.00	\$32.70	\$58.82	80.00%	\$24.39	\$186.17
Roscommon Management Unit	18	6,203.00	\$37.18	\$62.13	67.00%	\$39.27	\$103.74
Grayling Management Unit	19	10,974.00	\$42.43	\$61.93	46.00%	\$35.20	\$140.99
Gladwin Management Unit	6	3,190.00	\$39.58	\$72.34	83.00%	\$52.99	\$83.43
AUSABLE STATE FOREST	43	20,367.00	\$40.38	\$63.62	58.00%	\$35.20	\$140.99
NORTHERN LOWER PENNINSULA	117	42,119.00	\$36.79	\$62.07	69.00%	\$24.39	\$186.17
STATEWIDE	163	75,660.00	\$41.18	\$70.39	71.00%	\$5.00	\$186.17

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

Page 27 of 28

PULPWOOD in Cords (see general note 4)

SCOTCH PINE (38)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Newberry Management Unit	3	1,305.00	\$22.13	\$22.31	1.00%	\$21.00	\$28.00
LAKE SUPERIOR STATE FOREST	3	1,305.00	\$22.13	\$22.31	1.00%	\$21.00	\$28.00
UPPER PENINSULA	3	1,305.00	\$22.13	\$22.31	1.00%	\$21.00	\$28.00
Grayling Management Unit	1	10.00	\$20.95	\$59.51	184.00%	\$59.51	\$59.51
AUSABLE STATE FOREST	1	10.00	\$20.95	\$59.51	184.00%	\$59.51	\$59.51
NORTHERN LOWER PENNINSULA	1	10.00	\$20.95	\$59.51	184.00%	\$59.51	\$59.51
STATEWIDE	4	1,315.00	\$22.12	\$22.59	2.00%	\$21.00	\$59.51

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	2	85.00	\$6.72	\$8.06	20.00%	\$4.00	\$9.00
Crystal Falls Management Unit	6	1,556.00	\$3.77	\$19.68	422.00%	\$2.40	\$23.94
COPPER COUNTRY STATE FOREST	8	1,641.00	\$3.92	\$19.08	387.00%	\$2.40	\$23.94
Gwinn Management Unit	2	2,062.00	\$17.80	\$28.97	63.00%	\$21.25	\$34.00
Escanaba Management Unit	10	854.00	\$10.88	\$20.01	84.00%	\$9.70	\$33.62
ESCANABA RIVER STATE FOREST	12	2,916.00	\$15.77	\$26.35	67.00%	\$9.70	\$34.00
Shingleton Management Unit	5	247.00	\$3.90	\$4.85	24.00%	\$4.10	\$13.54
Newberry Management Unit	4	166.00	\$4.47	\$9.47	112.00%	\$2.90	\$13.18
LAKE SUPERIOR STATE FOREST	9	413.00	\$4.13	\$6.70	62.00%	\$2.90	\$13.54
UPPER PENINSULA	29	4,970.00	\$10.89	\$22.32	105.00%	\$2.40	\$34.00
Cadillac Management Unit	1	9.00	\$11.90	\$12.47	5.00%	\$12.47	\$12.47
PERE MARQUETTE STATE FOREST	1	9.00	\$11.90	\$12.47	5.00%	\$12.47	\$12.47
Grayling Management Unit	1	61.00	\$10.20	\$10.20	0.00%	\$10.20	\$10.20
Gladwin Management Unit	1	2.00	\$10.75	\$21.40	99.00%	\$21.40	\$21.40
AUSABLE STATE FOREST	2	63.00	\$10.22	\$10.56	3.00%	\$10.20	\$21.40
NORTHERN LOWER PENNINSULA	3	72.00	\$10.43	\$10.79	3.00%	\$10.20	\$21.40
STATEWIDE	32	5,042.00	\$10.89	\$22.15	103.00%	\$2.40	\$34.00

AVERAGE STUMPAGE PRICE REPORT

07/01/2020 to 3/31/2021

Date: 05/03/2021

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)
Crystal Falls Management Unit	4	236.00	\$19.07	\$19.95	5.00%	\$16.55	\$21.00
COPPER COUNTRY STATE FOREST	4	236.00	\$19.07	\$19.95	5.00%	\$16.55	\$21.00
Gwinn Management Unit	5	1,178.00	\$17.87	\$28.77	61.00%	\$16.40	\$34.00
Escanaba Management Unit	13	2,032.00	\$18.78	\$31.54	68.00%	\$5.00	\$38.00
ESCANABA RIVER STATE FOREST	18	3,210.00	\$18.44	\$30.52	66.00%	\$5.00	\$38.00
Shingleton Management Unit	11	4,981.00	\$16.84	\$26.76	59.00%	\$14.05	\$32.54
Newberry Management Unit	13	5,798.00	\$13.91	\$28.97	108.00%	\$12.10	\$42.27
Sault Ste Marie (Naubinway Office)	3	23.00	\$10.33	\$19.41	88.00%	\$12.08	\$22.01
LAKE SUPERIOR STATE FOREST	27	10,802.00	\$15.25	\$27.93	83.00%	\$12.08	\$42.27
UPPER PENINSULA	49	14,248.00	\$16.04	\$28.38	77.00%	\$5.00	\$42.27
Gaylord Management Unit	11	1,613.00	\$14.93	\$26.10	75.00%	\$16.00	\$45.71
Pigeon River Country Management Unit	6	480.00	\$16.14	\$43.73	171.00%	\$25.00	\$84.26
Atlanta Management Unit	4	233.00	\$19.60	\$25.74	31.00%	\$17.45	\$28.63
MACKINAW STATE FOREST	21	2,326.00	\$15.65	\$29.70	90.00%	\$16.00	\$84.26
Traverse City Management Unit	27	6,305.00	\$9.96	\$24.86	150.00%	\$8.54	\$72.76
Cadillac Management Unit	18	3,068.00	\$10.37	\$19.30	86.00%	\$6.25	\$44.14
PERE MARQUETTE STATE FOREST	45	9,373.00	\$10.09	\$23.04	128.00%	\$6.25	\$72.76
Roscommon Management Unit	18	4,123.00	\$19.78	\$36.90	87.00%	\$19.90	\$72.45
Grayling Management Unit	15	2,347.00	\$16.56	\$28.39	71.00%	\$16.25	\$241.66
Gladwin Management Unit	7	2,013.00	\$18.39	\$29.79	62.00%	\$20.66	\$38.17
AUSABLE STATE FOREST	40	8,483.00	\$18.56	\$32.86	77.00%	\$16.25	\$241.66
NORTHERN LOWER PENNINSULA	106	20,182.00	\$14.29	\$27.93	95.00%	\$6.25	\$241.66
STATEWIDE	155	34,430.00	\$15.01	\$28.12	87.00%	\$5.00	\$241.66