



Department of Natural Resources State of Michigan

AVERAGE STUMPAGE PRICE REPORT FOR 10/1/2019 TO 3/31/2020

PURPOSE OF REPORT

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

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

ORDER OF REPORT

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

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

COLUMN NOTES

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

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

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

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

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

GENERAL NOTES

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

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 3 of 29

SAWTIMBER in MBF (see general note 3)

AMERICAN ELM (02)	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVERAGE ADVERTISED PRICE (3)	AVERAGE SOLD PRICE (4)	% CHANGE FROM COL. 3 TO COL. 4 (5)	MINIMUM SOLD PRICE (6)	MAXIMUM SOLD PRICE (7)
Gaylord Management Unit	1	1.50	\$56.00	\$6,700.00	11,864.00%	\$6,700.00	\$6,700.00
MACKINAW STATE FOREST	1	1.50	\$56.00	\$6,700.00	11,864.00%	\$6,700.00	\$6,700.00
NORTHERN LOWER PENNINSULA	1	1.50	\$56.00	\$6,700.00	11,864.00%	\$6,700.00	\$6,700.00
STATEWIDE	1	1.50	\$56.00	\$6,700.00	11,864.00%	\$6,700.00	\$6,700.00

BALSAM FIR (20)	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVERAGE ADVERTISED PRICE (3)	AVERAGE SOLD PRICE (4)	% CHANGE FROM COL. 3 TO COL. 4 (5)	MINIMUM SOLD PRICE (6)	MAXIMUM SOLD PRICE (7)
Cadillac Management Unit	1	17.80	\$20.00	\$26.15	31.00%	\$26.15	\$26.15
PERE MARQUETTE STATE FOREST	1	17.80	\$20.00	\$26.15	31.00%	\$26.15	\$26.15
NORTHERN LOWER PENNINSULA	1	17.80	\$20.00	\$26.15	31.00%	\$26.15	\$26.15
STATEWIDE	1	17.80	\$20.00	\$26.15	31.00%	\$26.15	\$26.15

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 4 of 29

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	4	64.50	\$82.41	\$109.73	33.00%	\$35.00	\$125.00
Crystal Falls Management Unit	9	1,525.70	\$144.67	\$185.31	28.00%	\$93.00	\$278.50
COPPER COUNTRY STATE FOREST	13	1,590.20	\$142.14	\$182.25	28.00%	\$35.00	\$278.50
Gwinn Management Unit	3	16.30	\$131.26	\$218.17	66.00%	\$112.00	\$222.21
Escanaba Management Unit	5	142.90	\$122.75	\$150.64	23.00%	\$116.00	\$210.94
ESCANABA RIVER STATE FOREST	8	159.20	\$123.62	\$157.56	27.00%	\$112.00	\$222.21
Newberry Management Unit	2	13.60	\$131.18	\$158.17	21.00%	\$115.00	\$196.54
Sault Ste Marie (Soo Office)	2	20.70	\$112.63	\$229.14	103.00%	\$124.00	\$327.40
LAKE SUPERIOR STATE FOREST	4	34.30	\$119.98	\$201.00	68.00%	\$115.00	\$327.40
UPPER PENINSULA	25	1,783.70	\$140.06	\$180.40	29.00%	\$35.00	\$327.40
Gaylord Management Unit	7	785.50	\$65.85	\$66.23	1.00%	\$58.00	\$68.00
Pigeon River Country Management Unit	1	5.40	\$63.00	\$80.00	27.00%	\$80.00	\$80.00
Atlanta Management Unit	4	35.60	\$55.90	\$67.77	21.00%	\$44.00	\$130.05
MACKINAW STATE FOREST	12	826.50	\$65.41	\$66.39	1.00%	\$44.00	\$130.05
Traverse City Management Unit	6	182.90	\$89.03	\$94.54	6.00%	\$80.00	\$164.45
Cadillac Management Unit	2	67.40	\$98.36	\$103.51	5.00%	\$101.13	\$113.76
PERE MARQUETTE STATE FOREST	8	250.30	\$91.54	\$96.95	6.00%	\$80.00	\$164.45
Grayling Management Unit	1	95.50	\$51.00	\$85.00	67.00%	\$85.00	\$85.00
AUSABLE STATE FOREST	1	95.50	\$51.00	\$85.00	67.00%	\$85.00	\$85.00
NORTHERN LOWER PENNINSULA	21	1,172.30	\$69.81	\$74.43	7.00%	\$44.00	\$164.45
STATEWIDE	46	2,956.00	\$112.20	\$138.38	23.00%	\$35.00	\$327.40

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 5 of 29

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)
Newberry Management Unit	1	6.00	\$81.00	\$99.98	23.00%	\$99.98	\$99.98
LAKE SUPERIOR STATE FOREST	1	6.00	\$81.00	\$99.98	23.00%	\$99.98	\$99.98
UPPER PENINSULA	1	6.00	\$81.00	\$99.98	23.00%	\$99.98	\$99.98
Gaylord Management Unit	3	133.40	\$71.70	\$71.70	0.00%	\$52.00	\$86.00
Atlanta Management Unit	1	13.30	\$69.00	\$69.00	0.00%	\$69.00	\$69.00
MACKINAW STATE FOREST	4	146.70	\$71.45	\$71.45	0.00%	\$52.00	\$86.00
Traverse City Management Unit	7	92.60	\$72.36	\$98.09	36.00%	\$63.00	\$232.94
Cadillac Management Unit	1	16.90	\$65.00	\$109.12	68.00%	\$109.12	\$109.12
PERE MARQUETTE STATE FOREST	8	109.50	\$71.23	\$99.80	40.00%	\$63.00	\$232.94
Grayling Management Unit	1	103.60	\$51.00	\$110.00	116.00%	\$110.00	\$110.00
AUSABLE STATE FOREST	1	103.60	\$51.00	\$110.00	116.00%	\$110.00	\$110.00
NORTHERN LOWER PENNINSULA	13	359.80	\$65.49	\$91.18	39.00%	\$52.00	\$232.94
STATEWIDE	14	365.80	\$65.75	\$91.32	39.00%	\$52.00	\$232.94

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)
Crystal Falls Management Unit	1	11.80	\$31.00	\$78.84	154.00%	\$78.84	\$78.84
COPPER COUNTRY STATE FOREST	1	11.80	\$31.00	\$78.84	154.00%	\$78.84	\$78.84
Escanaba Management Unit	1	2.30	\$56.00	\$56.00	0.00%	\$56.00	\$56.00
ESCANABA RIVER STATE FOREST	1	2.30	\$56.00	\$56.00	0.00%	\$56.00	\$56.00
UPPER PENINSULA	2	14.10	\$35.08	\$75.11	114.00%	\$56.00	\$78.84
STATEWIDE	2	14.10	\$35.08	\$75.11	114.00%	\$56.00	\$78.84

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 6 of 29

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	3	32.60	\$139.61	\$139.61	0.00%	\$68.00	\$187.00
Crystal Falls Management Unit	1	25.90	\$115.00	\$115.00	0.00%	\$115.00	\$115.00
COPPER COUNTRY STATE FOREST	4	58.50	\$128.72	\$128.72	0.00%	\$68.00	\$187.00
Gwinn Management Unit	3	1.40	\$186.00	\$192.03	3.00%	\$145.00	\$204.74
ESCANABA RIVER STATE FOREST	3	1.40	\$186.00	\$192.03	3.00%	\$145.00	\$204.74
Shingleton Management Unit	1	0.10	\$201.00	\$300.01	49.00%	\$300.01	\$300.01
Newberry Management Unit	1	4.70	\$201.00	\$290.84	45.00%	\$290.84	\$290.84
LAKE SUPERIOR STATE FOREST	2	4.80	\$201.00	\$291.03	45.00%	\$290.84	\$300.01
UPPER PENINSULA	9	64.70	\$135.32	\$142.13	5.00%	\$68.00	\$300.01
Gaylord Management Unit	1	5.30	\$162.00	\$180.00	11.00%	\$180.00	\$180.00
MACKINAW STATE FOREST	1	5.30	\$162.00	\$180.00	11.00%	\$180.00	\$180.00
Traverse City Management Unit	5	38.80	\$129.12	\$375.45	191.00%	\$99.00	\$660.06
Cadillac Management Unit	2	24.60	\$141.00	\$175.17	24.00%	\$165.59	\$180.51
PERE MARQUETTE STATE FOREST	7	63.40	\$133.73	\$297.74	123.00%	\$99.00	\$660.06
NORTHERN LOWER PENNINSULA	8	68.70	\$135.91	\$288.66	112.00%	\$99.00	\$660.06
STATEWIDE	17	133.40	\$135.62	\$217.59	60.00%	\$68.00	\$660.06

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	4	113.30	\$73.00	\$73.00	0.00%	\$40.00	\$86.00
ESCANABA RIVER STATE FOREST	4	113.30	\$73.00	\$73.00	0.00%	\$40.00	\$86.00
UPPER PENINSULA	4	113.30	\$73.00	\$73.00	0.00%	\$40.00	\$86.00
STATEWIDE	4	113.30	\$73.00	\$73.00	0.00%	\$40.00	\$86.00

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 7 of 29

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	2	5.10	\$38.00	\$43.59	15.00%	\$41.00	\$44.00
MACKINAW STATE FOREST	2	5.10	\$38.00	\$43.59	15.00%	\$41.00	\$44.00
Traverse City Management Unit	1	0.90	\$23.00	\$28.58	24.00%	\$28.58	\$28.58
Cadillac Management Unit	3	171.90	\$26.81	\$39.48	47.00%	\$30.60	\$40.72
PERE MARQUETTE STATE FOREST	4	172.80	\$26.79	\$39.42	47.00%	\$28.58	\$40.72
Roscommon Management Unit	6	186.70	\$30.74	\$40.88	33.00%	\$32.00	\$49.87
Grayling Management Unit	1	12.50	\$39.00	\$45.00	15.00%	\$45.00	\$45.00
AUSABLE STATE FOREST	7	199.20	\$31.26	\$41.14	32.00%	\$32.00	\$49.87
NORTHERN LOWER PENNINSULA	13	377.10	\$29.30	\$40.39	38.00%	\$28.58	\$49.87
STATEWIDE	13	377.10	\$29.30	\$40.39	38.00%	\$28.58	\$49.87

MIXED ASPEN (80)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Gwinn Management Unit	1	1.30	\$86.00	\$86.59	1.00%	\$86.59	\$86.59
ESCANABA RIVER STATE FOREST	1	1.30	\$86.00	\$86.59	1.00%	\$86.59	\$86.59
UPPER PENINSULA	1	1.30	\$86.00	\$86.59	1.00%	\$86.59	\$86.59
Gaylord Management Unit	19	1,064.50	\$52.07	\$77.14	48.00%	\$42.00	\$126.48
Pigeon River Country Management Unit	5	261.80	\$56.93	\$62.76	10.00%	\$58.00	\$65.00
Atlanta Management Unit	10	593.90	\$83.80	\$95.57	14.00%	\$55.00	\$110.72
MACKINAW STATE FOREST	34	1,920.20	\$62.55	\$80.88	29.00%	\$42.00	\$126.48
Traverse City Management Unit	17	1,368.00	\$123.84	\$176.75	43.00%	\$89.00	\$329.00
Cadillac Management Unit	14	2,203.60	\$106.82	\$156.78	47.00%	\$95.36	\$224.14
PERE MARQUETTE STATE FOREST	31	3,571.60	\$113.34	\$164.43	45.00%	\$89.00	\$329.00
Roscommon Management Unit	11	734.00	\$73.23	\$99.69	36.00%	\$79.24	\$135.73
Grayling Management Unit	4	135.90	\$57.45	\$63.68	11.00%	\$52.00	\$100.32
AUSABLE STATE FOREST	15	869.90	\$70.76	\$94.06	33.00%	\$52.00	\$135.73
NORTHERN LOWER PENNINSULA	80	6,361.70	\$92.19	\$129.59	41.00%	\$42.00	\$329.00
STATEWIDE	81	6,363.00	\$92.19	\$129.58	41.00%	\$42.00	\$329.00

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 8 of 29

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	11.70	\$125.00	\$200.00	60.00%	\$200.00	\$200.00
ESCANABA RIVER STATE FOREST	1	11.70	\$125.00	\$200.00	60.00%	\$200.00	\$200.00
UPPER PENINSULA	1	11.70	\$125.00	\$200.00	60.00%	\$200.00	\$200.00
Gaylord Management Unit	1	38.60	\$85.00	\$90.41	6.00%	\$90.41	\$90.41
Atlanta Management Unit	5	286.90	\$99.66	\$132.62	33.00%	\$100.69	\$181.94
MACKINAW STATE FOREST	6	325.50	\$97.92	\$127.61	30.00%	\$90.41	\$181.94
Cadillac Management Unit	6	930.50	\$157.38	\$184.29	17.00%	\$154.00	\$465.98
PERE MARQUETTE STATE FOREST	6	930.50	\$157.38	\$184.29	17.00%	\$154.00	\$465.98
Roscommon Management Unit	12	934.00	\$128.32	\$157.66	23.00%	\$132.00	\$363.68
Grayling Management Unit	16	1,424.90	\$180.99	\$241.60	33.00%	\$107.33	\$300.00
AUSABLE STATE FOREST	28	2,358.90	\$160.14	\$208.36	30.00%	\$107.33	\$363.68
NORTHERN LOWER PENNINSULA	40	3,614.90	\$153.82	\$194.90	27.00%	\$90.41	\$465.98
STATEWIDE	41	3,626.60	\$153.73	\$194.91	27.00%	\$90.41	\$465.98

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)
Sault Ste Marie (Soo Office)	1	6.70	\$27.00	\$27.00	0.00%	\$27.00	\$27.00
LAKE SUPERIOR STATE FOREST	1	6.70	\$27.00	\$27.00	0.00%	\$27.00	\$27.00
UPPER PENINSULA	1	6.70	\$27.00	\$27.00	0.00%	\$27.00	\$27.00
Gaylord Management Unit	1	2.10	\$18.00	\$24.00	33.00%	\$24.00	\$24.00
Pigeon River Country Management Unit	2	7.60	\$38.87	\$42.92	10.00%	\$38.00	\$55.01
Atlanta Management Unit	1	5.30	\$21.00	\$23.28	11.00%	\$23.28	\$23.28
MACKINAW STATE FOREST	4	15.00	\$29.63	\$33.33	12.00%	\$23.28	\$55.01
NORTHERN LOWER PENNINSULA	4	15.00	\$29.63	\$33.33	12.00%	\$23.28	\$55.01
STATEWIDE	5	21.70	\$28.82	\$31.38	9.00%	\$23.28	\$55.01

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 9 of 29

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	2	11.70	\$26.41	\$26.41	0.00%	\$22.00	\$34.00
Crystal Falls Management Unit	7	69.40	\$73.58	\$104.29	42.00%	\$65.91	\$151.15
COPPER COUNTRY STATE FOREST	9	81.10	\$66.78	\$93.05	39.00%	\$22.00	\$151.15
Gwinn Management Unit	3	34.10	\$73.44	\$147.90	101.00%	\$76.00	\$168.97
Escanaba Management Unit	5	49.90	\$80.33	\$90.77	13.00%	\$67.35	\$150.86
ESCANABA RIVER STATE FOREST	8	84.00	\$77.53	\$113.96	47.00%	\$67.35	\$168.97
Shingleton Management Unit	1	0.30	\$78.00	\$101.00	29.00%	\$101.00	\$101.00
Newberry Management Unit	1	4.20	\$71.00	\$73.00	3.00%	\$73.00	\$73.00
Sault Ste Marie (Naubinway Office)	3	35.00	\$76.90	\$79.34	3.00%	\$67.00	\$88.00
Sault Ste Marie (Soo Office)	2	31.60	\$56.91	\$57.15	0.00%	\$56.00	\$70.00
Sault Ste Marie (Drummond Island)	1	9.90	\$49.00	\$50.73	4.00%	\$50.73	\$50.73
LAKE SUPERIOR STATE FOREST	8	81.00	\$65.39	\$66.94	2.00%	\$50.73	\$101.00
UPPER PENINSULA	25	246.10	\$69.99	\$91.59	31.00%	\$22.00	\$168.97
Gaylord Management Unit	3	6.40	\$53.38	\$55.55	4.00%	\$39.00	\$59.00
Atlanta Management Unit	1	1.30	\$40.00	\$63.64	59.00%	\$63.64	\$63.64
MACKINAW STATE FOREST	4	7.70	\$51.12	\$56.92	11.00%	\$39.00	\$63.64
Traverse City Management Unit	3	8.20	\$31.41	\$51.56	64.00%	\$40.00	\$57.56
Cadillac Management Unit	1	6.40	\$40.00	\$40.46	1.00%	\$40.46	\$40.46
PERE MARQUETTE STATE FOREST	4	14.60	\$35.18	\$46.70	33.00%	\$40.00	\$57.56
NORTHERN LOWER PENNINSULA	8	22.30	\$40.68	\$50.23	23.00%	\$39.00	\$63.64
STATEWIDE	33	268.40	\$67.56	\$88.16	30.00%	\$22.00	\$168.97

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 10 of 29

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	9	402.70	\$186.78	\$201.85	8.00%	\$30.00	\$225.00
Crystal Falls Management Unit	10	202.60	\$80.00	\$164.66	106.00%	\$65.00	\$256.43
COPPER COUNTRY STATE FOREST	19	605.30	\$151.04	\$189.41	25.00%	\$30.00	\$256.43
Gwinn Management Unit	9	218.10	\$54.19	\$119.69	121.00%	\$32.00	\$160.30
Escanaba Management Unit	10	417.00	\$173.43	\$218.98	26.00%	\$83.00	\$255.81
ESCANABA RIVER STATE FOREST	19	635.10	\$132.48	\$184.88	40.00%	\$32.00	\$255.81
Shingleton Management Unit	3	28.30	\$166.87	\$206.08	23.00%	\$170.00	\$210.01
Newberry Management Unit	3	103.10	\$109.48	\$182.64	67.00%	\$85.00	\$187.27
Sault Ste Marie (Naubinway Office)	4	30.00	\$200.64	\$202.31	1.00%	\$180.00	\$214.00
Sault Ste Marie (Soo Office)	2	5.50	\$123.91	\$204.99	65.00%	\$113.00	\$365.96
LAKE SUPERIOR STATE FOREST	12	166.90	\$136.07	\$190.89	40.00%	\$85.00	\$365.96
UPPER PENINSULA	50	1,407.30	\$140.89	\$187.54	33.00%	\$30.00	\$365.96
Gaylord Management Unit	13	304.00	\$84.76	\$88.35	4.00%	\$70.00	\$125.56
Pigeon River Country Management Unit	1	3.30	\$79.00	\$80.00	1.00%	\$80.00	\$80.00
Atlanta Management Unit	7	121.70	\$101.53	\$117.62	16.00%	\$86.00	\$150.06
MACKINAW STATE FOREST	21	429.00	\$89.48	\$96.59	8.00%	\$70.00	\$150.06
Traverse City Management Unit	19	572.40	\$113.24	\$163.79	45.00%	\$84.00	\$224.34
Cadillac Management Unit	12	800.80	\$99.31	\$139.50	40.00%	\$96.89	\$180.51
PERE MARQUETTE STATE FOREST	31	1,373.20	\$105.12	\$149.62	42.00%	\$84.00	\$224.34
Roscommon Management Unit	9	165.80	\$67.89	\$89.66	32.00%	\$69.00	\$144.04
Grayling Management Unit	8	159.40	\$66.45	\$79.74	20.00%	\$49.00	\$100.32
AUSABLE STATE FOREST	17	325.20	\$67.18	\$84.80	26.00%	\$49.00	\$144.04
NORTHERN LOWER PENNINSULA	69	2,127.40	\$96.17	\$129.02	34.00%	\$49.00	\$224.34
STATEWIDE	119	3,534.70	\$113.97	\$152.32	34.00%	\$30.00	\$365.96

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 11 of 29

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)
Crystal Falls Management Unit	1	1.30	\$139.00	\$139.00	0.00%	\$139.00	\$139.00
COPPER COUNTRY STATE FOREST	1	1.30	\$139.00	\$139.00	0.00%	\$139.00	\$139.00
Gwinn Management Unit	1	174.90	\$158.00	\$260.00	65.00%	\$260.00	\$260.00
Escanaba Management Unit	1	154.70	\$162.00	\$225.00	39.00%	\$225.00	\$225.00
ESCANABA RIVER STATE FOREST	2	329.60	\$159.88	\$243.57	52.00%	\$225.00	\$260.00
Sault Ste Marie (Soo Office)	1	41.50	\$160.00	\$327.64	105.00%	\$327.64	\$327.64
LAKE SUPERIOR STATE FOREST	1	41.50	\$160.00	\$327.64	105.00%	\$327.64	\$327.64
UPPER PENINSULA	4	372.40	\$159.82	\$252.58	58.00%	\$139.00	\$327.64
Gaylord Management Unit	3	123.40	\$192.27	\$213.33	11.00%	\$201.68	\$220.00
Pigeon River Country Management Unit	5	673.90	\$170.61	\$207.95	22.00%	\$167.00	\$220.00
Atlanta Management Unit	14	1,574.10	\$211.35	\$268.92	27.00%	\$55.00	\$388.04
MACKINAW STATE FOREST	22	2,371.40	\$198.78	\$248.70	25.00%	\$55.00	\$388.04
Traverse City Management Unit	15	1,787.80	\$172.24	\$220.34	28.00%	\$124.00	\$573.03
Cadillac Management Unit	9	1,139.40	\$200.25	\$251.99	26.00%	\$174.27	\$401.20
PERE MARQUETTE STATE FOREST	24	2,927.20	\$183.14	\$232.66	27.00%	\$124.00	\$573.03
Roscommon Management Unit	5	550.40	\$239.52	\$269.86	13.00%	\$247.00	\$274.02
Grayling Management Unit	2	245.90	\$251.43	\$319.01	27.00%	\$262.00	\$348.27
AUSABLE STATE FOREST	7	796.30	\$243.20	\$285.04	17.00%	\$247.00	\$348.27
NORTHERN LOWER PENNINSULA	53	6,094.90	\$197.07	\$245.74	25.00%	\$55.00	\$573.03
STATEWIDE	57	6,467.30	\$194.93	\$246.14	26.00%	\$55.00	\$573.03

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 12 of 29

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	3	119.20	\$149.32	\$150.29	1.00%	\$146.00	\$159.95
COPPER COUNTRY STATE FOREST	3	119.20	\$149.32	\$150.29	1.00%	\$146.00	\$159.95
Gwinn Management Unit	6	1,521.20	\$144.07	\$170.81	19.00%	\$147.56	\$288.93
ESCANABA RIVER STATE FOREST	6	1,521.20	\$144.07	\$170.81	19.00%	\$147.56	\$288.93
UPPER PENINSULA	9	1,640.40	\$144.45	\$169.32	17.00%	\$146.00	\$288.93
Gaylord Management Unit	15	4,844.80	\$119.95	\$149.96	25.00%	\$93.00	\$202.12
Pigeon River Country Management Unit	8	1,750.00	\$125.77	\$174.57	39.00%	\$125.00	\$200.00
Atlanta Management Unit	16	3,693.20	\$135.97	\$188.36	39.00%	\$32.00	\$232.20
MACKINAW STATE FOREST	39	10,288.00	\$126.69	\$167.93	33.00%	\$32.00	\$232.20
Traverse City Management Unit	15	903.10	\$113.60	\$133.86	18.00%	\$111.00	\$297.48
Cadillac Management Unit	12	2,886.90	\$105.94	\$155.29	47.00%	\$107.00	\$227.69
PERE MARQUETTE STATE FOREST	27	3,790.00	\$107.76	\$150.18	39.00%	\$107.00	\$297.48
Roscommon Management Unit	9	1,654.80	\$118.07	\$152.66	29.00%	\$120.50	\$181.23
Grayling Management Unit	18	4,394.90	\$113.15	\$162.32	43.00%	\$105.00	\$214.89
AUSABLE STATE FOREST	27	6,049.70	\$114.49	\$159.68	39.00%	\$105.00	\$214.89
NORTHERN LOWER PENNINSULA	93	20,127.70	\$119.46	\$162.11	36.00%	\$32.00	\$297.48
STATEWIDE	102	21,768.10	\$121.35	\$162.65	34.00%	\$32.00	\$297.48

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 13 of 29

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	8	1,254.10	\$308.00	\$393.26	28.00%	\$120.00	\$502.20
Crystal Falls Management Unit	11	1,024.50	\$236.88	\$366.03	55.00%	\$293.24	\$522.99
COPPER COUNTRY STATE FOREST	19	2,278.60	\$276.02	\$381.01	38.00%	\$120.00	\$522.99
Gwinn Management Unit	7	104.10	\$312.02	\$396.25	27.00%	\$241.00	\$537.31
Escanaba Management Unit	7	119.60	\$226.43	\$314.28	39.00%	\$125.00	\$477.03
ESCANABA RIVER STATE FOREST	14	223.70	\$266.26	\$352.42	32.00%	\$125.00	\$537.31
Shingleton Management Unit	3	84.50	\$367.62	\$501.37	36.00%	\$365.00	\$510.02
Newberry Management Unit	2	60.40	\$288.36	\$453.81	57.00%	\$243.00	\$455.57
Sault Ste Marie (Naubinway Office)	3	105.80	\$586.51	\$595.61	2.00%	\$538.00	\$625.00
Sault Ste Marie (Soo Office)	4	82.40	\$440.22	\$507.79	15.00%	\$423.00	\$686.83
Sault Ste Marie (Drummond Island)	1	14.90	\$358.00	\$370.65	4.00%	\$370.65	\$370.65
LAKE SUPERIOR STATE FOREST	13	348.00	\$437.19	\$517.69	18.00%	\$243.00	\$686.83
UPPER PENINSULA	46	2,850.30	\$294.93	\$395.46	34.00%	\$120.00	\$686.83
Gaylord Management Unit	14	645.80	\$280.20	\$308.37	10.00%	\$210.00	\$459.41
Pigeon River Country Management Unit	1	5.50	\$298.00	\$326.00	9.00%	\$326.00	\$326.00
Atlanta Management Unit	4	57.50	\$391.32	\$424.56	8.00%	\$313.00	\$453.36
MACKINAW STATE FOREST	19	708.80	\$289.35	\$317.93	10.00%	\$210.00	\$459.41
Traverse City Management Unit	8	263.60	\$222.64	\$265.16	19.00%	\$185.00	\$620.47
Cadillac Management Unit	4	78.40	\$339.97	\$357.05	5.00%	\$309.48	\$368.75
PERE MARQUETTE STATE FOREST	12	342.00	\$249.54	\$286.22	15.00%	\$185.00	\$620.47
Grayling Management Unit	2	248.90	\$188.50	\$214.96	14.00%	\$210.00	\$252.00
AUSABLE STATE FOREST	2	248.90	\$188.50	\$214.96	14.00%	\$210.00	\$252.00
NORTHERN LOWER PENNINSULA	33	1,299.70	\$259.56	\$289.87	12.00%	\$185.00	\$620.47
STATEWIDE	79	4,150.00	\$283.86	\$362.39	28.00%	\$120.00	\$686.83

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 14 of 29

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	2	44.30	\$71.74	\$85.65	19.00%	\$35.00	\$95.00
Crystal Falls Management Unit	4	41.70	\$62.43	\$112.01	79.00%	\$80.00	\$135.29
COPPER COUNTRY STATE FOREST	6	86.00	\$67.23	\$98.44	46.00%	\$35.00	\$135.29
Escanaba Management Unit	5	44.30	\$78.25	\$143.66	84.00%	\$77.00	\$156.17
ESCANABA RIVER STATE FOREST	5	44.30	\$78.25	\$143.66	84.00%	\$77.00	\$156.17
Newberry Management Unit	1	1.60	\$57.00	\$65.00	14.00%	\$65.00	\$65.00
LAKE SUPERIOR STATE FOREST	1	1.60	\$57.00	\$65.00	14.00%	\$65.00	\$65.00
UPPER PENINSULA	12	131.90	\$70.80	\$113.22	60.00%	\$35.00	\$156.17
Cadillac Management Unit	1	9.50	\$78.00	\$86.26	11.00%	\$86.26	\$86.26
PERE MARQUETTE STATE FOREST	1	9.50	\$78.00	\$86.26	11.00%	\$86.26	\$86.26
NORTHERN LOWER PENNINSULA	1	9.50	\$78.00	\$86.26	11.00%	\$86.26	\$86.26
STATEWIDE	13	141.40	\$71.29	\$111.41	56.00%	\$35.00	\$156.17

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	13.30	\$101.21	\$163.02	61.00%	\$82.89	\$200.00
ESCANABA RIVER STATE FOREST	2	13.30	\$101.21	\$163.02	61.00%	\$82.89	\$200.00
UPPER PENINSULA	2	13.30	\$101.21	\$163.02	61.00%	\$82.89	\$200.00
Gaylord Management Unit	1	17.20	\$101.00	\$131.09	30.00%	\$131.09	\$131.09
Pigeon River Country Management Unit	1	43.30	\$100.00	\$130.00	30.00%	\$130.00	\$130.00
Atlanta Management Unit	4	86.20	\$104.96	\$122.42	17.00%	\$120.17	\$128.70
MACKINAW STATE FOREST	6	146.70	\$103.03	\$125.67	22.00%	\$120.17	\$131.09
Traverse City Management Unit	6	142.40	\$47.55	\$57.34	21.00%	\$48.00	\$132.08
Cadillac Management Unit	4	594.30	\$102.32	\$125.14	22.00%	\$110.59	\$156.00
PERE MARQUETTE STATE FOREST	10	736.70	\$91.74	\$112.04	22.00%	\$48.00	\$156.00
Roscommon Management Unit	4	104.60	\$110.03	\$155.97	42.00%	\$135.23	\$168.47
Grayling Management Unit	5	241.80	\$69.68	\$90.25	30.00%	\$70.00	\$100.00
AUSABLE STATE FOREST	9	346.40	\$81.86	\$110.09	34.00%	\$70.00	\$168.47
NORTHERN LOWER PENNINSULA	25	1,229.80	\$90.30	\$113.12	25.00%	\$48.00	\$168.47
STATEWIDE	27	1,243.10	\$90.42	\$113.65	26.00%	\$48.00	\$200.00

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 15 of 29

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	71.70	\$61.00	\$70.70	16.00%	\$70.70	\$70.70
COPPER COUNTRY STATE FOREST	1	71.70	\$61.00	\$70.70	16.00%	\$70.70	\$70.70
Gwinn Management Unit	3	506.50	\$76.22	\$90.83	19.00%	\$62.00	\$92.41
ESCANABA RIVER STATE FOREST	3	506.50	\$76.22	\$90.83	19.00%	\$62.00	\$92.41
UPPER PENINSULA	4	578.20	\$74.33	\$88.33	19.00%	\$62.00	\$92.41
Gaylord Management Unit	6	80.20	\$45.06	\$56.14	25.00%	\$49.88	\$60.50
Pigeon River Country Management Unit	3	63.30	\$51.27	\$57.96	13.00%	\$54.00	\$63.01
Atlanta Management Unit	9	164.20	\$87.21	\$118.92	36.00%	\$21.00	\$147.10
MACKINAW STATE FOREST	18	307.70	\$68.83	\$90.02	31.00%	\$21.00	\$147.10
Traverse City Management Unit	15	442.60	\$45.73	\$65.35	43.00%	\$47.00	\$171.36
Cadillac Management Unit	11	435.60	\$139.94	\$151.68	8.00%	\$128.51	\$200.31
PERE MARQUETTE STATE FOREST	26	878.20	\$92.46	\$108.17	17.00%	\$47.00	\$200.31
Roscommon Management Unit	10	630.60	\$53.38	\$62.96	18.00%	\$50.00	\$93.54
Grayling Management Unit	5	187.30	\$47.86	\$65.43	37.00%	\$34.00	\$76.00
AUSABLE STATE FOREST	15	817.90	\$52.12	\$63.52	22.00%	\$34.00	\$93.54
NORTHERN LOWER PENNINSULA	59	2,003.80	\$72.37	\$87.16	20.00%	\$21.00	\$200.31
STATEWIDE	63	2,582.00	\$72.81	\$87.42	20.00%	\$21.00	\$200.31

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	9.50	\$31.01	\$31.01	0.00%	\$28.00	\$50.00
COPPER COUNTRY STATE FOREST	2	9.50	\$31.01	\$31.01	0.00%	\$28.00	\$50.00
Gwinn Management Unit	1	5.40	\$57.00	\$65.45	15.00%	\$65.45	\$65.45
ESCANABA RIVER STATE FOREST	1	5.40	\$57.00	\$65.45	15.00%	\$65.45	\$65.45
UPPER PENINSULA	3	14.90	\$40.43	\$43.49	8.00%	\$28.00	\$65.45
Pigeon River Country Management Unit	2	83.20	\$56.48	\$66.25	17.00%	\$66.01	\$68.00
MACKINAW STATE FOREST	2	83.20	\$56.48	\$66.25	17.00%	\$66.01	\$68.00
Grayling Management Unit	1	8.50	\$56.00	\$59.22	6.00%	\$59.22	\$59.22
AUSABLE STATE FOREST	1	8.50	\$56.00	\$59.22	6.00%	\$59.22	\$59.22
NORTHERN LOWER PENNINSULA	3	91.70	\$56.44	\$65.60	16.00%	\$59.22	\$68.00
STATEWIDE	6	106.60	\$54.20	\$62.51	15.00%	\$28.00	\$68.00

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 16 of 29

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	7	37.70	\$156.01	\$194.36	25.00%	\$70.00	\$220.00
Crystal Falls Management Unit	3	7.10	\$117.34	\$149.10	27.00%	\$106.00	\$165.35
COPPER COUNTRY STATE FOREST	10	44.80	\$149.88	\$187.19	25.00%	\$70.00	\$220.00
Gwinn Management Unit	3	3.30	\$100.67	\$192.74	91.00%	\$78.00	\$377.04
Escanaba Management Unit	4	28.70	\$91.60	\$93.67	2.00%	\$81.47	\$100.00
ESCANABA RIVER STATE FOREST	7	32.00	\$92.54	\$103.89	12.00%	\$78.00	\$377.04
Shingleton Management Unit	2	5.00	\$143.02	\$243.81	70.00%	\$185.00	\$245.01
Sault Ste Marie (Naubinway Office)	1	1.20	\$126.00	\$126.00	0.00%	\$126.00	\$126.00
LAKE SUPERIOR STATE FOREST	3	6.20	\$139.73	\$221.01	58.00%	\$126.00	\$245.01
UPPER PENINSULA	20	83.00	\$127.01	\$157.60	24.00%	\$70.00	\$377.04
Gaylord Management Unit	2	2.60	\$151.19	\$156.96	4.00%	\$146.00	\$165.00
MACKINAW STATE FOREST	2	2.60	\$151.19	\$156.96	4.00%	\$146.00	\$165.00
Traverse City Management Unit	2	3.10	\$116.03	\$200.09	72.00%	\$143.00	\$219.95
PERE MARQUETTE STATE FOREST	2	3.10	\$116.03	\$200.09	72.00%	\$143.00	\$219.95
NORTHERN LOWER PENNINSULA	4	5.70	\$132.07	\$180.42	37.00%	\$143.00	\$219.95
STATEWIDE	24	88.70	\$127.34	\$159.07	25.00%	\$70.00	\$377.04

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 17 of 29

PULPWOOD in Cords (see general note 4)

BALSAM FIR (20)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	7	1,310.00	\$4.36	\$4.60	6.00%	\$2.00	\$14.40
Crystal Falls Management Unit	15	3,619.00	\$16.16	\$20.99	30.00%	\$3.80	\$31.91
COPPER COUNTRY STATE FOREST	22	4,929.00	\$13.02	\$16.64	28.00%	\$2.00	\$31.91
Gwinn Management Unit	14	3,296.00	\$21.65	\$32.11	48.00%	\$13.35	\$72.71
Escanaba Management Unit	14	2,306.00	\$18.98	\$24.30	28.00%	\$10.85	\$32.99
ESCANABA RIVER STATE FOREST	28	5,602.00	\$20.55	\$28.90	41.00%	\$10.85	\$72.71
Shingleton Management Unit	3	50.00	\$17.33	\$24.02	39.00%	\$19.21	\$35.00
Newberry Management Unit	2	416.00	\$13.29	\$13.35	0.00%	\$10.50	\$13.61
Sault Ste Marie (Naubinway Office)	5	409.00	\$14.54	\$14.83	2.00%	\$14.55	\$15.50
Sault Ste Marie (Soo Office)	6	558.00	\$9.10	\$11.66	28.00%	\$8.00	\$39.11
Sault Ste Marie (Drummond Island)	1	202.00	\$9.55	\$9.89	4.00%	\$9.89	\$9.89
LAKE SUPERIOR STATE FOREST	17	1,635.00	\$11.83	\$13.04	10.00%	\$8.00	\$39.11
UPPER PENINSULA	67	12,166.00	\$16.33	\$21.80	33.00%	\$2.00	\$72.71
Gaylord Management Unit	10	877.00	\$21.07	\$24.05	14.00%	\$5.66	\$32.14
Pigeon River Country Management Unit	6	862.00	\$19.91	\$28.25	42.00%	\$21.00	\$55.02
Atlanta Management Unit	12	925.00	\$24.83	\$27.05	9.00%	\$22.00	\$63.91
MACKINAW STATE FOREST	28	2,664.00	\$22.00	\$26.45	20.00%	\$5.66	\$63.91
Traverse City Management Unit	4	372.00	\$8.16	\$14.21	74.00%	\$13.98	\$17.00
Cadillac Management Unit	6	633.00	\$9.79	\$15.48	58.00%	\$11.53	\$16.83
PERE MARQUETTE STATE FOREST	10	1,005.00	\$9.19	\$15.01	63.00%	\$11.53	\$17.00
Roscommon Management Unit	9	587.00	\$29.53	\$37.46	27.00%	\$28.80	\$55.86
Grayling Management Unit	6	30.00	\$19.53	\$26.02	33.00%	\$13.25	\$47.92
AUSABLE STATE FOREST	15	617.00	\$29.04	\$36.90	27.00%	\$13.25	\$55.86
NORTHERN LOWER PENNINSULA	53	4,286.00	\$20.01	\$25.27	26.00%	\$5.66	\$63.91
STATEWIDE	120	16,452.00	\$17.29	\$22.70	31.00%	\$2.00	\$72.71

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 18 of 29

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	360.00	\$5.19	\$5.22	1.00%	\$5.00	\$5.75
Crystal Falls Management Unit	8	5,990.00	\$12.67	\$12.79	1.00%	\$6.85	\$44.43
COPPER COUNTRY STATE FOREST	10	6,350.00	\$12.25	\$12.36	1.00%	\$5.00	\$44.43
Gwinn Management Unit	3	84.00	\$10.76	\$14.68	36.00%	\$8.35	\$20.23
Escanaba Management Unit	3	1,463.00	\$13.00	\$17.03	31.00%	\$16.06	\$18.74
ESCANABA RIVER STATE FOREST	6	1,547.00	\$12.87	\$16.90	31.00%	\$8.35	\$20.23
UPPER PENINSULA	16	7,897.00	\$12.37	\$13.25	7.00%	\$5.00	\$44.43
Gaylord Management Unit	6	653.00	\$8.17	\$10.70	31.00%	\$8.55	\$16.29
Pigeon River Country Management Unit	1	35.00	\$7.95	\$17.00	114.00%	\$17.00	\$17.00
Atlanta Management Unit	2	48.00	\$6.46	\$11.03	71.00%	\$9.00	\$12.15
MACKINAW STATE FOREST	9	736.00	\$8.05	\$11.03	37.00%	\$8.55	\$17.00
Traverse City Management Unit	3	474.00	\$12.30	\$15.43	25.00%	\$11.00	\$26.81
Cadillac Management Unit	1	101.00	\$16.15	\$16.17	0.00%	\$16.17	\$16.17
PERE MARQUETTE STATE FOREST	4	575.00	\$12.98	\$15.56	20.00%	\$11.00	\$26.81
Grayling Management Unit	1	247.00	\$10.30	\$10.30	0.00%	\$10.30	\$10.30
AUSABLE STATE FOREST	1	247.00	\$10.30	\$10.30	0.00%	\$10.30	\$10.30
NORTHERN LOWER PENNINSULA	14	1,558.00	\$10.22	\$12.59	23.00%	\$8.55	\$26.81
STATEWIDE	30	9,455.00	\$12.02	\$13.14	9.00%	\$5.00	\$44.43

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)
Baraga Management Unit	1	14.00	\$11.00	\$11.00	0.00%	\$11.00	\$11.00
COPPER COUNTRY STATE FOREST	1	14.00	\$11.00	\$11.00	0.00%	\$11.00	\$11.00
UPPER PENINSULA	1	14.00	\$11.00	\$11.00	0.00%	\$11.00	\$11.00
STATEWIDE	1	14.00	\$11.00	\$11.00	0.00%	\$11.00	\$11.00

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 19 of 29

PULPWOOD in Cords (see general note 4)

JACK PINE (32)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	1	4.00	\$20.35	\$20.35	0.00%	\$20.35	\$20.35
Crystal Falls Management Unit	3	41.00	\$24.47	\$25.14	3.00%	\$22.50	\$28.32
COPPER COUNTRY STATE FOREST	4	45.00	\$24.10	\$24.72	3.00%	\$20.35	\$28.32
Gwinn Management Unit	10	4,909.00	\$32.54	\$57.88	78.00%	\$42.00	\$64.48
ESCANABA RIVER STATE FOREST	10	4,909.00	\$32.54	\$57.88	78.00%	\$42.00	\$64.48
Shingleton Management Unit	5	505.00	\$31.07	\$42.76	38.00%	\$35.00	\$67.21
Sault Ste Marie (Naubinway Office)	1	44.00	\$38.40	\$40.00	4.00%	\$40.00	\$40.00
Sault Ste Marie (Soo Office)	2	64.00	\$37.65	\$60.38	60.00%	\$55.00	\$89.45
LAKE SUPERIOR STATE FOREST	8	613.00	\$32.29	\$44.40	38.00%	\$35.00	\$89.45
UPPER PENINSULA	22	5,567.00	\$32.44	\$56.13	73.00%	\$20.35	\$89.45
Gaylord Management Unit	8	893.00	\$17.57	\$20.40	16.00%	\$14.00	\$26.00
Pigeon River Country Management Unit	6	415.00	\$25.54	\$27.09	6.00%	\$25.00	\$44.07
Atlanta Management Unit	10	1,020.00	\$24.04	\$30.86	28.00%	\$21.35	\$40.16
MACKINAW STATE FOREST	24	2,328.00	\$21.82	\$26.18	20.00%	\$14.00	\$44.07
Traverse City Management Unit	4	1,351.00	\$11.58	\$14.51	25.00%	\$13.14	\$21.08
Cadillac Management Unit	9	2,128.00	\$14.20	\$18.79	32.00%	\$14.74	\$26.94
PERE MARQUETTE STATE FOREST	13	3,479.00	\$13.18	\$17.13	30.00%	\$13.14	\$26.94
Roscommon Management Unit	11	4,862.00	\$14.20	\$21.11	49.00%	\$13.95	\$27.37
Grayling Management Unit	18	14,181.00	\$20.42	\$28.33	39.00%	\$17.40	\$41.94
AUSABLE STATE FOREST	29	19,043.00	\$18.83	\$26.49	41.00%	\$13.95	\$41.94
NORTHERN LOWER PENNINSULA	66	24,850.00	\$18.32	\$25.15	37.00%	\$13.14	\$44.07
STATEWIDE	88	30,417.00	\$20.91	\$30.82	47.00%	\$13.14	\$89.45

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 20 of 29

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	1	294.00	\$3.75	\$3.75	0.00%	\$3.75	\$3.75
ESCANABA RIVER STATE FOREST	1	294.00	\$3.75	\$3.75	0.00%	\$3.75	\$3.75
Sault Ste Marie (Soo Office)	2	33.00	\$28.35	\$57.98	105.00%	\$39.87	\$139.45
LAKE SUPERIOR STATE FOREST	2	33.00	\$28.35	\$57.98	105.00%	\$39.87	\$139.45
UPPER PENINSULA	3	327.00	\$6.23	\$9.22	48.00%	\$3.75	\$139.45
Gaylord Management Unit	1	2.00	\$2.75	\$6.00	118.00%	\$6.00	\$6.00
MACKINAW STATE FOREST	1	2.00	\$2.75	\$6.00	118.00%	\$6.00	\$6.00
Traverse City Management Unit	1	382.00	\$5.00	\$6.00	20.00%	\$6.00	\$6.00
PERE MARQUETTE STATE FOREST	1	382.00	\$5.00	\$6.00	20.00%	\$6.00	\$6.00
Roscommon Management Unit	2	143.00	\$7.50	\$10.51	40.00%	\$8.38	\$10.71
Grayling Management Unit	4	43.00	\$10.44	\$34.24	228.00%	\$7.50	\$197.96
AUSABLE STATE FOREST	6	186.00	\$8.18	\$16.00	96.00%	\$7.50	\$197.96
NORTHERN LOWER PENNINSULA	8	570.00	\$6.03	\$9.26	54.00%	\$6.00	\$197.96
STATEWIDE	11	897.00	\$6.10	\$9.25	52.00%	\$3.75	\$197.96

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 21 of 29

PULPWOOD in Cords (see general note 4)

MIXED ASPEN (80)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Baraga Management Unit	8	1,038.00	\$10.05	\$10.56	5.00%	\$5.00	\$21.00
Crystal Falls Management Unit	15	17,452.00	\$38.56	\$54.42	41.00%	\$10.40	\$73.23
COPPER COUNTRY STATE FOREST	23	18,490.00	\$36.96	\$51.96	41.00%	\$5.00	\$73.23
Gwinn Management Unit	16	15,053.00	\$33.51	\$46.67	39.00%	\$21.60	\$71.50
Escanaba Management Unit	15	2,430.00	\$27.92	\$35.21	26.00%	\$14.10	\$50.00
ESCANABA RIVER STATE FOREST	31	17,483.00	\$32.73	\$45.08	38.00%	\$14.10	\$71.50
Shingleton Management Unit	5	386.00	\$30.77	\$36.10	17.00%	\$30.00	\$40.01
Newberry Management Unit	3	646.00	\$22.51	\$26.53	18.00%	\$26.21	\$37.65
Sault Ste Marie (Naubinway Office)	5	538.00	\$27.10	\$29.95	11.00%	\$27.50	\$34.12
Sault Ste Marie (Soo Office)	9	3,349.00	\$16.74	\$25.27	51.00%	\$17.15	\$43.50
Sault Ste Marie (Drummond Island)	1	826.00	\$14.60	\$15.12	4.00%	\$15.12	\$15.12
LAKE SUPERIOR STATE FOREST	23	5,745.00	\$18.99	\$25.12	32.00%	\$15.12	\$43.50
UPPER PENINSULA	77	41,718.00	\$32.71	\$45.38	39.00%	\$5.00	\$73.23
Gaylord Management Unit	22	7,656.00	\$20.37	\$25.05	23.00%	\$15.50	\$40.60
Pigeon River Country Management Unit	12	4,397.00	\$19.04	\$24.45	28.00%	\$18.85	\$27.00
Atlanta Management Unit	17	8,801.00	\$23.85	\$29.34	23.00%	\$6.75	\$52.69
MACKINAW STATE FOREST	51	20,854.00	\$21.56	\$26.74	24.00%	\$6.75	\$52.69
Traverse City Management Unit	20	9,951.00	\$15.63	\$19.67	26.00%	\$13.00	\$29.09
Cadillac Management Unit	17	12,416.00	\$18.09	\$21.59	19.00%	\$12.20	\$31.30
PERE MARQUETTE STATE FOREST	37	22,367.00	\$17.00	\$20.73	22.00%	\$12.20	\$31.30
Roscommon Management Unit	16	6,777.00	\$30.42	\$38.61	27.00%	\$30.15	\$47.53
Grayling Management Unit	19	4,276.00	\$23.94	\$30.31	27.00%	\$16.40	\$39.12
AUSABLE STATE FOREST	35	11,053.00	\$27.91	\$35.40	27.00%	\$16.40	\$47.53
NORTHERN LOWER PENNINSULA	123	54,274.00	\$20.97	\$26.03	24.00%	\$6.75	\$52.69
STATEWIDE	200	95,992.00	\$26.07	\$34.44	32.00%	\$5.00	\$73.23

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 22 of 29

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	10	13,316.00	\$10.85	\$12.86	19.00%	\$2.00	\$22.05
Crystal Falls Management Unit	18	16,559.00	\$17.63	\$31.31	78.00%	\$4.76	\$57.56
COPPER COUNTRY STATE FOREST	28	29,875.00	\$14.61	\$23.08	58.00%	\$2.00	\$57.56
Gwinn Management Unit	15	9,948.00	\$17.14	\$32.03	87.00%	\$10.10	\$45.98
Escanaba Management Unit	16	13,414.00	\$24.56	\$33.59	37.00%	\$16.35	\$57.71
ESCANABA RIVER STATE FOREST	31	23,362.00	\$21.40	\$32.92	54.00%	\$10.10	\$57.71
Shingleton Management Unit	6	743.00	\$21.59	\$32.40	50.00%	\$20.00	\$40.00
Newberry Management Unit	3	1,026.00	\$14.93	\$26.49	77.00%	\$14.60	\$29.66
Sault Ste Marie (Naubinway Office)	8	2,216.00	\$23.21	\$26.21	13.00%	\$20.80	\$32.01
Sault Ste Marie (Soo Office)	8	2,774.00	\$17.61	\$22.41	27.00%	\$15.00	\$37.39
Sault Ste Marie (Drummond Island)	1	259.00	\$12.45	\$12.89	4.00%	\$12.89	\$12.89
LAKE SUPERIOR STATE FOREST	26	7,018.00	\$19.22	\$24.91	30.00%	\$12.89	\$40.00
UPPER PENINSULA	85	60,255.00	\$17.78	\$27.11	52.00%	\$2.00	\$57.71
Gaylord Management Unit	28	8,726.00	\$27.42	\$34.24	25.00%	\$5.56	\$55.20
Pigeon River Country Management Unit	12	924.00	\$18.36	\$22.08	20.00%	\$17.95	\$26.00
Atlanta Management Unit	18	4,719.00	\$21.62	\$31.08	44.00%	\$6.00	\$42.45
MACKINAW STATE FOREST	58	14,369.00	\$24.94	\$32.42	30.00%	\$5.56	\$55.20
Traverse City Management Unit	21	7,876.00	\$13.22	\$18.55	40.00%	\$11.00	\$26.45
Cadillac Management Unit	18	8,007.00	\$16.22	\$19.30	19.00%	\$11.30	\$28.07
PERE MARQUETTE STATE FOREST	39	15,883.00	\$14.73	\$18.93	29.00%	\$11.00	\$28.07
Roscommon Management Unit	17	2,264.00	\$20.61	\$27.47	33.00%	\$20.40	\$32.73
Grayling Management Unit	19	5,944.00	\$31.21	\$41.12	32.00%	\$22.10	\$47.00
AUSABLE STATE FOREST	36	8,208.00	\$28.28	\$37.35	32.00%	\$20.40	\$47.00
NORTHERN LOWER PENNINSULA	133	38,460.00	\$21.44	\$27.90	30.00%	\$5.56	\$55.20
STATEWIDE	218	98,715.00	\$19.20	\$27.42	43.00%	\$2.00	\$57.71

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 23 of 29

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)
Crystal Falls Management Unit	1	40.00	\$26.05	\$26.05	0.00%	\$26.05	\$26.05
COPPER COUNTRY STATE FOREST	1	40.00	\$26.05	\$26.05	0.00%	\$26.05	\$26.05
Gwinn Management Unit	1	1,067.00	\$29.95	\$40.00	34.00%	\$40.00	\$40.00
Escanaba Management Unit	2	1,114.00	\$29.29	\$39.99	37.00%	\$39.89	\$40.00
ESCANABA RIVER STATE FOREST	3	2,181.00	\$29.61	\$40.00	35.00%	\$39.89	\$40.00
Sault Ste Marie (Soo Office)	1	389.00	\$29.35	\$30.00	2.00%	\$30.00	\$30.00
LAKE SUPERIOR STATE FOREST	1	389.00	\$29.35	\$30.00	2.00%	\$30.00	\$30.00
UPPER PENINSULA	5	2,610.00	\$29.52	\$38.29	30.00%	\$26.05	\$40.00
Gaylord Management Unit	6	593.00	\$19.20	\$25.69	34.00%	\$20.00	\$31.07
Pigeon River Country Management Unit	5	853.00	\$27.19	\$40.27	48.00%	\$20.00	\$52.92
Atlanta Management Unit	18	6,774.00	\$32.49	\$44.60	37.00%	\$19.00	\$79.26
MACKINAW STATE FOREST	29	8,220.00	\$30.98	\$42.79	38.00%	\$19.00	\$79.26
Traverse City Management Unit	15	4,217.00	\$10.51	\$11.96	14.00%	\$10.40	\$18.97
Cadillac Management Unit	15	7,568.00	\$21.45	\$26.53	24.00%	\$19.28	\$49.31
PERE MARQUETTE STATE FOREST	30	11,785.00	\$17.53	\$21.32	22.00%	\$10.40	\$49.31
Roscommon Management Unit	16	4,228.00	\$18.87	\$28.52	51.00%	\$18.30	\$32.00
Grayling Management Unit	19	5,614.00	\$23.60	\$29.60	25.00%	\$17.15	\$44.14
AUSABLE STATE FOREST	35	9,842.00	\$21.57	\$29.13	35.00%	\$17.15	\$44.14
NORTHERN LOWER PENNINSULA	94	29,847.00	\$22.57	\$29.81	32.00%	\$10.40	\$79.26
STATEWIDE	99	32,457.00	\$23.13	\$30.49	32.00%	\$10.40	\$79.26

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 24 of 29

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	9	2,743.00	\$11.62	\$11.72	1.00%	\$4.50	\$30.50
Crystal Falls Management Unit	14	2,527.00	\$19.47	\$26.20	35.00%	\$5.35	\$37.81
COPPER COUNTRY STATE FOREST	23	5,270.00	\$15.38	\$18.66	21.00%	\$4.50	\$37.81
Gwinn Management Unit	14	3,805.00	\$24.99	\$40.45	62.00%	\$17.30	\$49.25
Escanaba Management Unit	14	1,387.00	\$23.30	\$28.29	21.00%	\$13.62	\$40.08
ESCANABA RIVER STATE FOREST	28	5,192.00	\$24.54	\$37.20	52.00%	\$13.62	\$49.25
Shingleton Management Unit	1	145.00	\$28.70	\$33.14	15.00%	\$33.14	\$33.14
Newberry Management Unit	2	562.00	\$16.80	\$16.81	0.00%	\$16.80	\$16.81
Sault Ste Marie (Naubinway Office)	5	288.00	\$31.65	\$32.13	2.00%	\$31.65	\$33.00
Sault Ste Marie (Soo Office)	5	397.00	\$17.23	\$23.18	35.00%	\$17.00	\$43.51
Sault Ste Marie (Drummond Island)	1	182.00	\$23.05	\$23.86	4.00%	\$23.86	\$23.86
LAKE SUPERIOR STATE FOREST	14	1,574.00	\$21.45	\$23.54	10.00%	\$16.80	\$43.51
UPPER PENINSULA	65	12,036.00	\$20.12	\$27.30	36.00%	\$4.50	\$49.25
Gaylord Management Unit	5	262.00	\$8.85	\$9.49	7.00%	\$5.36	\$28.00
Pigeon River Country Management Unit	7	322.00	\$21.19	\$24.49	16.00%	\$20.60	\$41.00
Atlanta Management Unit	3	217.00	\$13.32	\$15.13	14.00%	\$14.00	\$16.00
MACKINAW STATE FOREST	15	801.00	\$15.02	\$17.05	14.00%	\$5.36	\$41.00
Traverse City Management Unit	1	238.00	\$16.85	\$25.00	48.00%	\$25.00	\$25.00
Cadillac Management Unit	1	18.00	\$15.30	\$17.16	12.00%	\$17.16	\$17.16
PERE MARQUETTE STATE FOREST	2	256.00	\$16.74	\$24.45	46.00%	\$17.16	\$25.00
Roscommon Management Unit	7	165.00	\$21.33	\$44.09	107.00%	\$20.20	\$65.15
Grayling Management Unit	3	201.00	\$21.51	\$37.00	72.00%	\$20.90	\$37.93
AUSABLE STATE FOREST	10	366.00	\$21.43	\$40.20	88.00%	\$20.20	\$65.15
NORTHERN LOWER PENNINSULA	27	1,423.00	\$16.98	\$24.33	43.00%	\$5.36	\$65.15
STATEWIDE	92	13,459.00	\$19.79	\$26.99	36.00%	\$4.50	\$65.15

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 25 of 29

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)
Gwinn Management Unit	1	4.00	\$15.30	\$39.35	157.00%	\$39.35	\$39.35
Escanaba Management Unit	7	415.00	\$18.18	\$19.62	8.00%	\$10.15	\$38.16
ESCANABA RIVER STATE FOREST	8	419.00	\$18.15	\$19.81	9.00%	\$10.15	\$39.35
Newberry Management Unit	1	33.00	\$7.25	\$7.25	0.00%	\$7.25	\$7.25
Sault Ste Marie (Soo Office)	1	88.00	\$5.75	\$10.00	74.00%	\$10.00	\$10.00
Sault Ste Marie (Drummond Island)	1	121.00	\$4.30	\$13.93	224.00%	\$13.93	\$13.93
LAKE SUPERIOR STATE FOREST	3	242.00	\$5.23	\$11.59	122.00%	\$7.25	\$13.93
UPPER PENINSULA	11	661.00	\$13.42	\$16.80	25.00%	\$7.25	\$39.35
Gaylord Management Unit	3	508.00	\$4.44	\$6.04	36.00%	\$5.00	\$17.00
Pigeon River Country Management Unit	2	30.00	\$9.61	\$10.98	14.00%	\$9.75	\$15.00
Atlanta Management Unit	2	36.00	\$10.25	\$31.16	204.00%	\$11.00	\$32.99
MACKINAW STATE FOREST	7	574.00	\$5.08	\$7.87	55.00%	\$5.00	\$32.99
NORTHERN LOWER PENNINSULA	7	574.00	\$5.08	\$7.87	55.00%	\$5.00	\$32.99
STATEWIDE	18	1,235.00	\$9.54	\$12.65	33.00%	\$5.00	\$39.35

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 26 of 29

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	2	414.00	\$7.96	\$7.97	0.00%	\$2.75	\$9.10
Crystal Falls Management Unit	4	447.00	\$17.63	\$28.34	61.00%	\$22.00	\$42.86
COPPER COUNTRY STATE FOREST	6	861.00	\$12.98	\$18.54	43.00%	\$2.75	\$42.86
Gwinn Management Unit	8	297.00	\$13.12	\$18.65	42.00%	\$8.30	\$34.50
ESCANABA RIVER STATE FOREST	8	297.00	\$13.12	\$18.65	42.00%	\$8.30	\$34.50
Shingleton Management Unit	4	109.00	\$13.13	\$15.31	17.00%	\$15.00	\$21.14
Sault Ste Marie (Naubinway Office)	1	2.00	\$10.95	\$12.25	12.00%	\$12.25	\$12.25
Sault Ste Marie (Soo Office)	6	759.00	\$10.67	\$13.23	24.00%	\$10.00	\$20.00
Sault Ste Marie (Drummond Island)	1	160.00	\$9.05	\$9.37	4.00%	\$9.37	\$9.37
LAKE SUPERIOR STATE FOREST	12	1,030.00	\$10.68	\$12.85	20.00%	\$9.37	\$21.14
UPPER PENINSULA	26	2,188.00	\$11.92	\$15.88	33.00%	\$2.75	\$42.86
Gaylord Management Unit	3	72.00	\$12.30	\$14.95	22.00%	\$14.06	\$15.00
Pigeon River Country Management Unit	1	7.00	\$19.90	\$24.00	21.00%	\$24.00	\$24.00
Atlanta Management Unit	2	104.00	\$12.60	\$16.00	27.00%	\$16.00	\$16.00
MACKINAW STATE FOREST	6	183.00	\$12.76	\$15.89	25.00%	\$14.06	\$24.00
Cadillac Management Unit	3	87.00	\$20.26	\$20.58	2.00%	\$20.26	\$21.05
PERE MARQUETTE STATE FOREST	3	87.00	\$20.26	\$20.58	2.00%	\$20.26	\$21.05
Roscommon Management Unit	1	14.00	\$17.45	\$24.44	40.00%	\$24.44	\$24.44
Grayling Management Unit	4	41.00	\$11.84	\$14.80	25.00%	\$11.85	\$17.86
AUSABLE STATE FOREST	5	55.00	\$13.27	\$17.26	30.00%	\$11.85	\$24.44
NORTHERN LOWER PENNINSULA	14	325.00	\$14.85	\$17.38	17.00%	\$11.85	\$24.44
STATEWIDE	40	2,513.00	\$12.30	\$16.07	31.00%	\$2.75	\$42.86

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 27 of 29

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	6	7,313.00	\$52.40	\$90.33	72.00%	\$44.26	\$94.48
COPPER COUNTRY STATE FOREST	6	7,313.00	\$52.40	\$90.33	72.00%	\$44.26	\$94.48
Gwinn Management Unit	8	3,121.00	\$49.56	\$83.17	68.00%	\$59.80	\$98.00
Escanaba Management Unit	4	810.00	\$48.55	\$56.47	16.00%	\$45.95	\$63.00
ESCANABA RIVER STATE FOREST	12	3,931.00	\$49.35	\$77.67	57.00%	\$45.95	\$98.00
Shingleton Management Unit	6	16,269.00	\$62.31	\$88.90	43.00%	\$65.00	\$102.33
Sault Ste Marie (Naubinway Office)	2	4,586.00	\$78.35	\$93.84	20.00%	\$85.00	\$115.75
Sault Ste Marie (Soo Office)	4	4,983.00	\$64.47	\$85.57	33.00%	\$54.00	\$93.00
LAKE SUPERIOR STATE FOREST	12	25,838.00	\$65.58	\$89.13	36.00%	\$54.00	\$115.75
UPPER PENINSULA	30	37,082.00	\$61.26	\$88.16	44.00%	\$44.26	\$115.75
Gaylord Management Unit	16	6,675.00	\$47.35	\$59.21	25.00%	\$37.00	\$80.00
Pigeon River Country Management Unit	8	1,082.00	\$50.36	\$68.15	35.00%	\$50.00	\$75.00
Atlanta Management Unit	16	5,499.00	\$51.03	\$81.32	59.00%	\$12.20	\$97.96
MACKINAW STATE FOREST	40	13,256.00	\$49.12	\$69.11	41.00%	\$12.20	\$97.96
Traverse City Management Unit	16	1,749.00	\$36.06	\$40.51	12.00%	\$35.85	\$66.76
Cadillac Management Unit	15	5,398.00	\$38.21	\$63.19	65.00%	\$34.00	\$70.57
PERE MARQUETTE STATE FOREST	31	7,147.00	\$37.68	\$57.64	53.00%	\$34.00	\$70.57
Roscommon Management Unit	11	1,326.00	\$43.87	\$65.30	49.00%	\$43.20	\$90.00
Grayling Management Unit	20	5,622.00	\$49.95	\$74.49	49.00%	\$38.10	\$166.12
AUSABLE STATE FOREST	31	6,948.00	\$48.79	\$72.74	49.00%	\$38.10	\$166.12
NORTHERN LOWER PENNINSULA	102	27,351.00	\$46.05	\$67.04	46.00%	\$12.20	\$166.12
STATEWIDE	132	64,433.00	\$54.80	\$79.19	45.00%	\$12.20	\$166.12

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)
Gaylord Management Unit	1	25.00	\$22.25	\$24.00	8.00%	\$24.00	\$24.00
MACKINAW STATE FOREST	1	25.00	\$22.25	\$24.00	8.00%	\$24.00	\$24.00
Grayling Management Unit	5	349.00	\$34.50	\$46.23	34.00%	\$34.90	\$92.29
AUSABLE STATE FOREST	5	349.00	\$34.50	\$46.23	34.00%	\$34.90	\$92.29
NORTHERN LOWER PENNINSULA	6	374.00	\$33.68	\$44.74	33.00%	\$24.00	\$92.29
STATEWIDE	6	374.00	\$33.68	\$44.74	33.00%	\$24.00	\$92.29

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 28 of 29

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	3	592.00	\$2.55	\$2.55	0.00%	\$1.00	\$3.50
Crystal Falls Management Unit	8	886.00	\$2.73	\$7.11	160.00%	\$1.00	\$9.48
COPPER COUNTRY STATE FOREST	11	1,478.00	\$2.66	\$5.28	98.00%	\$1.00	\$9.48
Gwinn Management Unit	5	459.00	\$20.12	\$33.34	66.00%	\$14.25	\$46.44
Escanaba Management Unit	9	468.00	\$10.74	\$15.09	41.00%	\$6.40	\$30.35
ESCANABA RIVER STATE FOREST	14	927.00	\$15.38	\$24.13	57.00%	\$6.40	\$46.44
Shingleton Management Unit	1	2.00	\$8.60	\$13.18	53.00%	\$13.18	\$13.18
Newberry Management Unit	2	124.00	\$8.60	\$8.61	0.00%	\$8.60	\$8.61
LAKE SUPERIOR STATE FOREST	3	126.00	\$8.60	\$8.68	1.00%	\$8.60	\$13.18
UPPER PENINSULA	28	2,531.00	\$7.62	\$12.36	62.00%	\$1.00	\$46.44
Gaylord Management Unit	2	118.00	\$12.47	\$13.66	10.00%	\$6.06	\$24.00
MACKINAW STATE FOREST	2	118.00	\$12.47	\$13.66	10.00%	\$6.06	\$24.00
NORTHERN LOWER PENNINSULA	2	118.00	\$12.47	\$13.66	10.00%	\$6.06	\$24.00
STATEWIDE	30	2,649.00	\$7.83	\$12.41	58.00%	\$1.00	\$46.44

AVERAGE STUMPAGE PRICE REPORT

10/01/2019 to 3/31/2020

Date: 04/15/2020

Page 29 of 29

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	2	263.00	\$34.09	\$37.41	10.00%	\$33.26	\$40.35
COPPER COUNTRY STATE FOREST	2	263.00	\$34.09	\$37.41	10.00%	\$33.26	\$40.35
Gwinn Management Unit	3	799.00	\$35.92	\$39.50	10.00%	\$30.95	\$41.97
Escanaba Management Unit	7	1,559.00	\$37.01	\$38.16	3.00%	\$18.15	\$46.04
ESCANABA RIVER STATE FOREST	10	2,358.00	\$36.64	\$38.62	5.00%	\$18.15	\$46.04
Shingleton Management Unit	6	2,478.00	\$18.36	\$27.29	49.00%	\$25.00	\$34.20
Sault Ste Marie (Naubinway Office)	3	34.00	\$19.46	\$20.09	3.00%	\$18.75	\$22.14
Sault Ste Marie (Soo Office)	2	325.00	\$21.65	\$26.09	21.00%	\$25.00	\$29.09
LAKE SUPERIOR STATE FOREST	11	2,837.00	\$18.75	\$27.07	44.00%	\$18.75	\$34.20
UPPER PENINSULA	23	5,458.00	\$27.22	\$32.56	20.00%	\$18.15	\$46.04
Gaylord Management Unit	10	662.00	\$22.13	\$28.73	30.00%	\$21.00	\$45.60
Pigeon River Country Management Unit	7	336.00	\$25.60	\$29.10	14.00%	\$25.00	\$35.00
Atlanta Management Unit	16	662.00	\$32.10	\$41.97	31.00%	\$7.90	\$57.92
MACKINAW STATE FOREST	33	1,660.00	\$26.81	\$34.09	27.00%	\$7.90	\$57.92
Traverse City Management Unit	18	1,925.00	\$13.17	\$17.42	32.00%	\$13.20	\$24.81
Cadillac Management Unit	14	1,709.00	\$17.73	\$26.28	48.00%	\$15.70	\$43.82
PERE MARQUETTE STATE FOREST	32	3,634.00	\$15.31	\$21.58	41.00%	\$13.20	\$43.82
Roscommon Management Unit	12	1,838.00	\$22.68	\$36.17	59.00%	\$23.00	\$54.94
Grayling Management Unit	18	1,450.00	\$26.56	\$42.59	60.00%	\$20.45	\$98.25
AUSABLE STATE FOREST	30	3,288.00	\$24.39	\$39.00	60.00%	\$20.45	\$98.25
NORTHERN LOWER PENNINSULA	95	8,582.00	\$21.01	\$30.67	46.00%	\$7.90	\$98.25
STATEWIDE	118	14,040.00	\$23.43	\$31.41	34.00%	\$7.90	\$98.25