

# Michigan Department of Natural Resources Forest Management Division Timber Sale Management System

#### AVERAGE STUMPAGE PRICE REPORT FOR 07/01/2014 TO 09/30/2014

#### PURPOSE OF REPORT

The purpose of this report is to summarize bid prices from historic State Forest timber sales to provide DNR staff base information for determining a minimum acceptable bid for future timber sales. The State Forest system is managed by Forest, Mineral, and Fire Management (FMFM).

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 market prices. It is strongly recommended to obtain assistance from professional foresters 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/FMFM: Sawlogs, Pulpwood, Poles, and Bolts. Sawlog prices by species are listed first, followed by Pulpwood, Poles, and Bolts. If a product or species is not listed in the report, this indicates that the product or species was not sold for the period of the report. After all species for a product are listed, the report includes a section of Exclusions. This section includes prices that were "excluded" from the Average Sold Price because they appear to be skewed. The species used by DNR/FMFM 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 bid species and products. "No-bid" species and products are not included. "Nobid" species and products are those that are included on the bid form and the contract, but the price is set with no option to bid. This is used for species and products that are minor components of a sale. 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, firewood permits, etc., are not included.

Column 3. Average Price at Time of Appraisal is the one-year average of sold prices at the time of appraisal. This may be considered an estimate of the "going rate" and is the starting point for the appraisal. The DNR – FMFM appraisal process is a valuation process that sets a minimum acceptable bid price.

Column 4. Average Advertised Price is the minimum acceptable bid price at time of advertisement. This price was determined by the DNR - FMFM appraisal process.

Column 5. Ratio of Column 4 to Column 3 is the ratio of Average Advertised Price to the Average Price at Time of Appraisal. A number less than 100 indicates that the Average Advertised Price was less than the "going rate". A number greater than 100 indicates that the Average Advertised Price was greater than the going rate.

Column 6. Average Sold Price is the average price sold for the period. Sales are awarded to the high responsive/responsible bidder based on the sale lump sum bid.

Column 7. Percent Change from Column 3 to Column 6 is the ratio of the difference between Average Sold Price and Average Price at Time of Appraisal to the Average Price at Time of Appraisal. A positive number indicates that current prices are increasing over past prices. A negative number indicates that current prices are decreasing over past prices.

#### GENERAL NOTES

- 1. All prices are weighted by volume.
- 2. This report is based on the contract issue date, and not the bid date. The contract issue date is usually the date the contract is printed and signed. This occurs after the down payment and bond are received by the highest responsible bidder.
- 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 Crystal Falls FMU uses the International ¼" log rule with a 10.0" top 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 ¼" log rule with an 8.0" top DIB.
- 4. Volumes and values are only totaled when comparable measurement units exist, e.g. International ¼" to a 10.0" DIB is only added to International ¼" to a 10.0" DIB. For example, there is no Statewide total, except for # of Sales Sold, because cruising specifications and log rules are different between Region I Upper Peninsula and Region II Northern Lower Peninsula.

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#### SAWLOGS (MBF, see general note 3)

SAWLOGS (MBF, see ge	# OF SALES	<i>′</i>	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
B.T. ASPEN	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	COLUMN 4 TO COLUMN 3 (5)	SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6 (7)	SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
GAYLORD FOREST MGT UNIT	1	(2)		\$68.00	80.46%	\$69.50	-17.76%	(8) \$69.50	(9) \$69.50
MACKINAW STATE FOREST	$\frac{1}{1}$				80.46%		-17.76%	\$69.50	\$69.50
TRAVERSE CITY FOREST MGT UNI	1	12.00	+	\$58.00	80.21%	\$58.00	-19.79%	\$58.00	\$58.00
PERE MARQUETTE STATE FORES				\$58.00	80.21%	\$58.00	-19.79%	\$58.00	\$58.00
ROSCOMMON FOREST MGT UNIT	1	78.90		\$97.00	75.34%	\$97.00	-24.66%	\$97.00	\$97.00
AUSABLE STATE FOREST	<u> </u>		\$128.75	\$97.00	75.34%	\$97.00	-24.66%	\$97.00	\$97.00
NORTHERN LOWER PENINSULA	3	258.90	-	\$76.37	78.39%	\$77.35	-20.61%	\$58.00	\$97.00
STATEWIDE	3				78.39%		-20.61%	\$58.00	\$97.00
BALSAM FIR	# OF SALES SOLD (1)	TOTAL VOLUME	AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
GAYLORD FOREST MGT UNIT	1	(2) 37.20	<b>(3)</b> \$120.00	(4) \$72.00	<b>(5)</b> 60.00%	(6) \$75.01	(7) -37.49%	(8) \$75.01	(9) \$75.01
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MACKINAW STATE FOREST	1	37.20		\$72.00 \$72.00	60.00% 60.00%	\$75.01 \$75.01	-37.49%	\$75.01 \$75.01	\$75.01 \$75.01
STATEWIDE	1	57.20	φ120.00	\$72.00	60.00%	\$75.01	-37.49%	\$75.01	\$75.01 \$75.01
	# OF SALES	TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	۵۶۶.01 MINIMUM	MAXIMUM
BASSWOOD	(1)	(2)	AT TIME OF APPRAISAL (3)	ADVERTISED PRICE (4)	COLUMN 4 TO COLUMN 3 (5)	SOLD PRICE	FROM COL. 3 TO COL. 6 (7)	SOLD PRICE (8)	SOLD PRICE (9)
CRYSTAL FALLS FOREST MGT UNI	2	84.30	\$189.49	\$116.65	61.56%	\$309.06	63.10%	\$275.00	\$365.00
UPPER PENINSULA	2				61.56%		63.10%	\$275.00	\$365.00
GAYLORD FOREST MGT UNIT	5	329.50	\$116.48	\$72.30	62.07%	\$85.60	-26.52%	\$52.00	\$120.00
PIGEON RIVER FOREST MGT UNIT	1	48.00	\$86.68	\$61.00	70.37%	\$61.00	-29.63%	\$61.00	\$61.00
MACKINAW STATE FOREST	6	377.50	\$112.69	\$70.86	62.88%	\$82.47	-26.82%	\$52.00	\$120.00
NORTHERN LOWER PENINSULA	6	377.50	\$112.69	\$70.86	62.88%	\$82.47	-26.82%	\$52.00	\$120.00
STATEWIDE	8				62.52%		-2.27%	\$52.00	\$365.00
BEECH	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
GAYLORD FOREST MGT UNIT	3	252.70		\$34.17	36.65%	\$39.27	-57.88%	\$35.00	\$70.00
MACKINAW STATE FOREST	3				36.65%	\$39.27	-57.88%	\$35.00	\$70.00
NORTHERN LOWER PENINSULA	3	252.70	\$93.23	\$34.17	36.65%	\$39.27	-57.88%	\$35.00	\$70.00
STATEWIDE	3				36.65%		-57.88%	\$35.00	\$70.00

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#### SAWLOGS (MBF, see general note 3)

MIXED ASPEN	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GAYLORD FOREST MGT UNIT	1	14.70	\$103.52	\$63.00	60.86%	\$63.00	-39.14%	\$63.00	\$63.00
PIGEON RIVER FOREST MGT UNIT	1	26.70	\$94.25	\$65.00	68.97%	\$100.00	6.10%	\$100.00	\$100.00
ATLANTA FOREST MGT UNIT	2	98.30	\$107.62	\$78.14	72.61%	\$111.34	3.46%	\$82.00	\$120.00
MACKINAW STATE FOREST	4	139.70	\$104.63	\$74.04	70.76%	\$104.09	-0.52%	\$63.00	\$120.00
TRAVERSE CITY FOREST MGT UNI	1	188.50	\$72.71	\$57.00	78.39%	\$200.00	175.07%	\$200.00	\$200.00
CADILLAC FOREST MGT UNIT	3	429.50	\$69.51	\$54.31	78.14%	\$179.67	158.47%	\$51.00	\$200.00
PERE MARQUETTE STATE FORES	4	618.00	\$70.49	\$55.13	78.22%	\$185.87	163.69%	\$51.00	\$200.00
GRAYLING FOREST MGT UNIT	2	128.40	\$55.14	\$29.75	53.96%	\$45.48	-17.53%	\$32.00	\$56.00
AUSABLE STATE FOREST	2	128.40	\$55.14	\$29.75	53.96%	\$45.48	-17.53%	\$32.00	\$56.00
NORTHERN LOWER PENINSULA	10	886.10	\$73.65	\$54.43	73.91%	\$152.63	107.25%	\$32.00	\$200.00
STATEWIDE	10				73.91%		107.25%	\$32.00	\$200.00
MIXED HARDWOOD	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
CRYSTAL FALLS FOREST MGT UNI	1	11.10	\$89.67	\$54.00	60.22%	\$590.00	557.97%	\$590.00	\$590.00
UPPER PENINSULA	1				60.22%		557.97%	\$590.00	\$590.00
GAYLORD FOREST MGT UNIT	2	83.00	\$87.46	\$61.72	70.57%	\$342.45	291.55%	\$272.00	\$490.18
MACKINAW STATE FOREST	2	83.00	\$87.46	\$61.72	70.57%	\$342.45	291.55%	\$272.00	\$490.18
GRAYLING FOREST MGT UNIT	1	20.40	\$120.75	\$63.00	52.17%	\$63.00	-47.83%	\$63.00	\$63.00
AUSABLE STATE FOREST	1	20.40	\$120.75	\$63.00	52.17%	\$63.00	-47.83%	\$63.00	\$63.00
NORTHERN LOWER PENINSULA	3	103.40	\$94.03	\$61.97	65.91%	\$287.32	205.56%	\$63.00	\$490.18
STATEWIDE	4				65.38%		238.29%	\$63.00	\$590.00
MIXED OAK	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
TRAVERSE CITY FOREST MGT UNI	2	42.90		\$108.25	55.67%	\$108.25	-44.33%	\$100.00	\$120.00
CADILLAC FOREST MGT UNIT	2	59.00	\$303.45	\$206.03	67.90%	\$349.19	15.08%	\$125.00	\$400.00
PERE MARQUETTE STATE FORES	$\frac{-}{4}$		\$257.57	<u> </u>	64.01%	\$247.76	-3.81%	\$100.00	\$400.00
ROSCOMMON FOREST MGT UNIT	1	52.60	\$94.82	\$71.00	74.88%	\$71.00	-25.12%	\$71.00	\$71.00
GRAYLING FOREST MGT UNIT	4	229.20		\$160.66	58.24%	\$192.90	-30.08%	\$109.00	\$490.00
GLADWIN FOREST MGT UNIT	1	35.60		\$109.00	74.25%	\$109.00	-25.75%	\$109.00	\$109.00
AUSABLE STATE FOREST	<u> </u>	317.40	\$231.39	<u> </u>	60.51%	\$163.29	-29.43%	\$71.00	\$490.00
NORTHERN LOWER PENINSULA	10	419.30	\$237.75	\$146.05	61.43%	\$183.82	-22.69%	\$71.00	\$490.00
STATEWIDE	10				61.43%		-22.69%	\$71.00	\$490.00

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SAWLOGS (MBF, see ge	neral note 3	3) TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
MIXED	SOLD		AT TIME OF	ADVERTISED	COLUMN 4 TO	SOLD PRICE	FROM COL. 3	SOLD	SOLD PRICE
PINE	(1)	(2)	APPRAISAL	PRICE (4)	COLUMN 3	(6)	TO COL. 6	PRICE	(9)
	(1)		(3)		(5)		(7)	(8) ©285 71	
CRYSTAL FALLS FOREST MGT UNI	ļ	35.00	\$200.00	\$114.00	57.00%	\$285.71	42.86%	\$285.71	\$285.71
UPPER PENINSULA STATEWIDE	1				57.00%		42.86%	\$285.71	\$285.71
-					57.00%		42.86%	\$285.71	\$285.71
OTHER COMM.	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF	AVERAGE ADVERTISED	RATIO OF COLUMN 4 TO	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3	MINIMUM SOLD	MAXIMUM SOLD PRICE
SP.			APPRAISAL	PRICE	COLUMN 3		TO COL. 6	PRICE	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	1		\$100.00	\$50.00	50.00%	\$50.00		\$50.00	\$50.00
AUSABLE STATE FOREST	1	200.80	\$100.00	\$50.00	50.00%	\$50.00	-50.00%	\$50.00	\$50.00
NORTHERN LOWER PENINSULA	1	200.80	\$100.00	\$50.00	50.00%	\$50.00	-50.00%	\$50.00	\$50.00
STATEWIDE	1				50.00%		-50.00%	\$50.00	\$50.00
PAPER	# OF SALES	TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
BIRCH	SOLD		AT TIME OF APPRAISAL	ADVERTISED PRICE	COLUMN 4 TO COLUMN 3	SOLD PRICE	FROM COL. 3 TO COL. 6	SOLD PRICE	SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
NEWBERRY FOREST MGT UNIT	2	60.00	\$277.50	\$139.73	50.35%	\$142.28	-48.73%	\$138.00	\$145.00
LAKE SUPERIOR STATE FOREST	2	60.00	\$277.50	\$139.73	50.35%	\$142.28	-48.73%	\$138.00	\$145.00
UPPER PENINSULA	2				50.35%		-48.73%	\$138.00	\$145.00
STATEWIDE	2				50.35%		-48.73%	\$138.00	\$145.00
RED	# OF SALES	TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
MAPLE	SOLD		AT TIME OF APPRAISAL	ADVERTISED PRICE	COLUMN 4 TO COLUMN 3	SOLD PRICE	FROM COL. 3 TO COL. 6	SOLD PRICE	SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
BARAGA FOREST MGT UNIT	2	29.20	\$416.00	\$333.58	80.19%	\$717.27	72.42%	\$354.96	\$1,100.00
UPPER PENINSULA	2				80.19%		72.42%	\$354.96	\$1,100.00
GAYLORD FOREST MGT UNIT	1	20.90	\$120.08	\$72.00	59.96%	\$73.10	-39.12%	\$73.10	\$73.10
MACKINAW STATE FOREST		20.90	\$120.08	\$72.00	59.96%	\$73.10	-39.12%	\$73.10	\$73.10
TRAVERSE CITY FOREST MGT UNI	1	23.00	\$150.49	\$105.00	69.77%	\$110.00	-26.91%	\$110.00	\$110.00
CADILLAC FOREST MGT UNIT	1	19.30	\$154.10	\$106.00	68.79%	\$106.00	-31.21%	\$106.00	\$106.00
PERE MARQUETTE STATE FORES	2	42.30	\$152.14	\$105.46	69.32%	\$108.17	-28.90%	\$106.00	\$110.00
NORTHERN LOWER PENINSULA	3	63.20	\$141.54	\$94.39	66.69%	\$96.58	-31.77%	\$73.10	\$110.00
STATEWIDE	5				74.46%		28.24%	\$73.10	\$1,100.00

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#### SAWLOGS (MBF, see general note 3)

RED OAK	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GAYLORD FOREST MGT UNIT	1	11.00	\$228.62	\$194.00	84.86%	\$200.00	-12.52%	\$200.00	\$200.00
MACKINAW STATE FOREST	1	11.00	\$228.62	\$194.00	84.86%	\$200.00	-12.52%	\$200.00	\$200.00
TRAVERSE CITY FOREST MGT UNI	1	511.10	\$214.31	\$178.00	83.06%	\$417.00	94.58%	\$417.00	\$417.00
CADILLAC FOREST MGT UNIT	2	341.40	\$209.52	\$159.65	76.20%	\$399.05	90.46%	\$155.00	\$470.00
PERE MARQUETTE STATE FORES	3	852.50	\$212.39	\$170.65	80.35%	\$409.81	92.95%	\$155.00	\$470.00
NORTHERN LOWER PENINSULA	4	863.50	\$212.60	\$170.95	80.41%	\$407.14	91.51%	\$155.00	\$470.00
STATEWIDE	4				80.41%		91.51%	\$155.00	\$470.00
RED PINE	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
SHINGLETON FOREST MGT UNIT	2	69.10	\$194.61	\$117.52	60.39%	\$157.66	-18.99%	\$90.00	\$200.00
S STE MARIE FMU (NAUBINWAY)	3	328.70	\$231.15	\$198.78	86.00%	\$239.47	3.60%	\$170.00	\$300.00
LAKE SUPERIOR STATE FOREST	5	397.80	\$224.81	\$184.67	82.14%	\$225.26	0.20%	\$90.00	\$300.00
UPPER PENINSULA	5				82.14%		0.20%	\$90.00	\$300.00
GAYLORD FOREST MGT UNIT	3	634.00	\$228.41	\$180.28	78.93%	\$228.38	-0.01%	\$140.00	\$250.00
PIGEON RIVER FOREST MGT UNIT	1	85.00	\$183.26	\$128.00	69.85%	\$145.00	-20.88%	\$145.00	\$145.00
ATLANTA FOREST MGT UNIT	3	2,182.10	\$252.54	\$213.94	84.72%	\$291.51	15.43%	\$192.00	\$306.00
MACKINAW STATE FOREST	7	2,901.10	\$245.24	\$204.07	83.21%	\$273.42	11.49%	\$140.00	\$306.00
TRAVERSE CITY FOREST MGT UNI	9	961.00	\$194.52	\$140.05	72.00%	\$146.47	-24.70%	\$123.00	\$180.00
PERE MARQUETTE STATE FORES	9	961.00	\$194.52	\$140.05	72.00%	\$146.47	-24.70%	\$123.00	\$180.00
ROSCOMMON FOREST MGT UNIT	4	944.00	\$162.82	\$115.89	71.17%	\$191.26	17.47%	\$121.00	\$400.00
GRAYLING FOREST MGT UNIT	5	262.80	\$162.79	\$111.04	68.21%	\$132.05	-18.88%	\$99.00	\$234.00
GLADWIN FOREST MGT UNIT	2	249.80	\$143.72	\$110.59	76.95%	\$110.59	-23.05%	\$105.00	\$111.00
AUSABLE STATE FOREST	<u> </u>	1,456.60	\$159.54	\$114.11	71.52%	\$166.75	4.52%	\$99.00	\$400.00
NORTHERN LOWER PENINSULA	27	5,318.70	\$212.60	\$167.86	78.96%	\$221.27	4.08%	\$99.00	\$400.00
STATEWIDE	32				79.19%		3.79%	\$90.00	\$400.00

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### SAWLOGS (MBF, see general note 3)

SAWLOGS (IMBF, see ge		<i>′</i>							
SUGAR	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF	AVERAGE ADVERTISED	RATIO OF COLUMN 4 TO	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3	MINIMUM SOLD	MAXIMUM SOLD PRICE
MAPLE	SOLD		APPRAISAL	PRICE	COLUMN 3	SOLD PRICE	TO COL. 6	PRICE	SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
BARAGA FOREST MGT UNIT	5	180.90	\$1,072.95	\$800.39	74.60%	\$1,111.36	3.58%	\$322.00	\$1,425.00
CRYSTAL FALLS FOREST MGT UNI	1	20.60	\$652.95	\$418.00	64.02%	\$950.00	45.49%	\$950.00	\$950.00
SHINGLETON FOREST MGT UNIT	4	28.80	\$861.03	\$577.83	67.11%	\$702.53	-18.41%	\$486.00	\$725.00
S STE MARIE FMU (DRUMMOND IS	2	42.40	\$815.23	\$576.22	70.68%	\$841.06	3.17%	\$830.00	\$900.00
LAKE SUPERIOR STATE FOREST	6	71.20	\$833.76	\$576.87	69.19%	\$785.03	-5.84%	\$486.00	\$900.00
UPPER PENINSULA	12				72.86%		3.60%	\$322.00	\$1,425.00
GAYLORD FOREST MGT UNIT	8	129.10	\$488.73	\$329.02	67.32%	\$489.70	0.20%	\$250.00	\$1,234.56
PIGEON RIVER FOREST MGT UNIT	1	31.00	\$408.86	\$286.00	69.95%	\$286.00	-30.05%	\$286.00	\$286.00
MACKINAW STATE FOREST	9	160.10	\$473.26	\$320.69	67.76%	\$450.26	-4.86%	\$250.00	\$1,234.56
TRAVERSE CITY FOREST MGT UNI	3	113.70	\$561.67	\$386.68	68.84%	\$618.30	10.08%	\$328.00	\$700.00
PERE MARQUETTE STATE FORES	3	113.70	\$561.67	\$386.68	68.84%	\$618.30	10.08%	\$328.00	\$700.00
NORTHERN LOWER PENINSULA	12	273.80	\$509.98	\$348.09	68.26%	\$520.04	1.97%	\$250.00	\$1,234.56
STATEWIDE	24				71.28%		3.04%	\$250.00	\$1,425.00
WHITE	# OF SALES	TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
ASH	SOLD		AT TIME OF APPRAISAL	ADVERTISED PRICE	COLUMN 4 TO COLUMN 3	SOLD PRICE	FROM COL. 3 TO COL. 6	SOLD PRICE	SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
S STE MARIE FMU (DRUMMOND IS	1	21.00	\$100.00	\$89.00	89.00%	\$359.46	259.46%	\$359.46	\$359.46
LAKE SUPERIOR STATE FOREST	1		\$100.00	\$89.00	89.00%	\$359.46	259.46%	\$359.46	\$359.46
UPPER PENINSULA	1				89.00%		259.46%	\$359.46	\$359.46
GAYLORD FOREST MGT UNIT	6	766.20	\$103.85	\$40.96	39.44%	\$63.97	-38.40%	\$30.00	\$125.00
MACKINAW STATE FOREST	6	766.20	\$103.85	\$40.96	39.44%	\$63.97	-38.40%	\$30.00	\$125.00
NORTHERN LOWER PENINSULA	6	766.20	\$103.85	\$40.96	39.44%	\$63.97	-38.40%	\$30.00	\$125.00
STATEWIDE	7				40.71%		-30.74%	\$30.00	\$359.46
WHITE	# OF SALES	TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
OAK	SOLD		AT TIME OF APPRAISAL	ADVERTISED PRICE	COLUMN 4 TO COLUMN 3	SOLD PRICE	FROM COL. 3 TO COL. 6	SOLD PRICE	SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
TRAVERSE CITY FOREST MGT UNI	1	11.10	\$88.68	\$100.00	112.77%	\$100.00	12.77%	\$100.00	\$100.00
CADILLAC FOREST MGT UNIT	1	40.00	\$71.32	\$53.00	74.31%	\$53.00	-25.69%	\$53.00	\$53.00
PERE MARQUETTE STATE FORES	2	51.10	\$75.09	\$63.21	84.18%	\$63.21	-15.82%	\$53.00	\$100.00
NORTHERN LOWER PENINSULA	2	51.10	\$75.09	\$63.21	84.18%	\$63.21	-15.82%	\$53.00	\$100.00
STATEWIDE	2				84.18%		-15.82%	\$53.00	\$100.00

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# SAWLOGS EXCLUSION (MBF, see general note 3)

B.T. ASPEN	# OF SALES SOLD	TOTAL VOLUME	/	MAX PRICE
	(1)	(2)		
ROSCOMMON FOREST MGT UNIT	1	56.70	\$250.00	\$250.00
AUSABLE STATE FOREST	1	56.70	\$250.00	\$250.00
NORTHERN LOWER PENINSULA	1	56.70	\$250.00	\$250.00
STATEWIDE	1		\$250.00	\$250.00
MIXED OAK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
CADILLAC FOREST MGT UNIT	1	62.10	\$600.00	\$600.00
PERE MARQUETTE STATE FORES	1	62.10	\$600.00	\$600.00
GRAYLING FOREST MGT UNIT	1	102.90	\$640.00	\$640.00
GLADWIN FOREST MGT UNIT	1	122.00	\$975.40	\$975.40
AUSABLE STATE FOREST	2	224.90	\$640.00	\$975.40
NORTHERN LOWER PENINSULA	3	287.00	\$600.00	\$975.40
STATEWIDE	3		\$600.00	\$975.40
Q. ASPEN	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ROSCOMMON FOREST MGT UNIT	1	43.50	\$250.00	\$250.00
AUSABLE STATE FOREST	1	43.50	\$250.00	\$250.00
NORTHERN LOWER PENINSULA	1	43.50	\$250.00	\$250.00
STATEWIDE	1		\$250.00	\$250.00
RED OAK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ROSCOMMON FOREST MGT UNIT	1	41.90	\$727.00	\$727.00
AUSABLE STATE FOREST	1	41.90	\$727.00	\$727.00
NORTHERN LOWER PENINSULA	1	41.90	\$727.00	\$727.00
STATEWIDE	1		\$727.00	\$727.00

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# SAWLOGS EXCLUSION (MBF, see general note 3)

RED PINE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
S STE MARIE FMU (SOO MAINLAN	1	33.50	\$937.39	\$937.39
LAKE SUPERIOR STATE FOREST	1	33.50	\$937.39	\$937.39
UPPER PENINSULA	1		\$937.39	\$937.39
STATEWIDE	1		\$937.39	\$937.39

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B.T. ASPEN		TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
GWINN FOREST MGT UNIT	1	55.00	\$39.40	\$27.60	70.05%	\$35.05	-11.04%	\$35.05	\$35.05
ESCANABA RIVER STATE FOREST	1	55.00	\$39.40	\$27.60	70.05%	\$35.05	-11.04%	\$35.05	\$35.05
UPPER PENINSULA	1				70.05%		-11.04%	\$35.05	\$35.05
GAYLORD FOREST MGT UNIT	2	1,085.00	\$18.71	\$13.95	74.57%	\$14.14	-24.43%	\$9.00	\$15.00
MACKINAW STATE FOREST	2	1,085.00	\$18.71	\$13.95	74.57%	\$14.14	-24.43%	\$9.00	\$15.00
CADILLAC FOREST MGT UNIT	1	1,388.00	\$28.00	\$14.30	51.07%	\$22.05	-21.25%	\$22.05	\$22.05
PERE MARQUETTE STATE FORES	1	1,388.00	\$28.00	\$14.30	51.07%	\$22.05	-21.25%	\$22.05	\$22.05
ROSCOMMON FOREST MGT UNIT	2	586.00	\$26.93	\$19.94	74.05%	\$31.91	18.50%	\$18.85	\$35.00
AUSABLE STATE FOREST	2	586.00	\$26.93	\$19.94	74.05%	\$31.91	18.50%	\$18.85	\$35.00
NORTHERN LOWER PENINSULA	5	3,059.00	\$24.50	\$15.26	62.27%	\$21.13	-13.74%	\$9.00	\$35.00
STATEWIDE	6				62.49%		-13.67%	\$9.00	\$35.05
BALSAM FIR	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GWINN FOREST MGT UNIT	4	1,087.00	\$42.16	\$28.42	67.41%	\$46.60	10.54%	\$28.25	\$55.10
ESCANABA RIVER STATE FOREST	4	1,087.00	\$42.16	\$28.42	67.41%	\$46.60	10.54%	\$28.25	\$55.10
SHINGLETON FOREST MGT UNIT	3	447.00	\$23.08	\$17.58	76.18%	\$22.60	-2.10%	\$12.00	\$26.30
NEWBERRY FOREST MGT UNIT	2	410.00	\$24.04	\$13.77	57.26%	\$23.83	-0.90%	\$21.45	\$30.00
S STE MARIE FMU (NAUBINWAY)	1	79.00	\$23.31	\$16.30	69.93%	\$29.63	27.11%	\$29.63	\$29.63
LAKE SUPERIOR STATE FOREST	6	936.00	\$23.52	\$15.80	67.19%	\$23.73	0.88%	\$12.00	\$30.00
UPPER PENINSULA	10				67.34%		7.41%	\$12.00	\$55.10
GAYLORD FOREST MGT UNIT	2	590.00	\$27.07	\$15.52	57.32%	\$59.76	120.76%	\$16.80	\$90.48
MACKINAW STATE FOREST	2	590.00	\$27.07	\$15.52	57.32%	\$59.76	120.76%	\$16.80	\$90.48
NORTHERN LOWER PENINSULA	2	590.00	\$27.07	\$15.52	57.32%	\$59.76	120.76%	\$16.80	\$90.48
STATEWIDE	12				65.43%		29.01%	\$12.00	\$90.48
BALSAM POPLAR	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GWINN FOREST MGT UNIT	1	151.00	\$42.10	\$27.35	64.96%	\$40.00	-4.99%	\$40.00	\$40.00
ESCANABA RIVER STATE FOREST	1	151.00	\$42.10	\$27.35	64.96%	\$40.00	-4.99%	\$40.00	\$40.00
NEWBERRY FOREST MGT UNIT	1	226.00	\$20.00	\$10.00	50.00%	\$20.00	0.00%	\$20.00	\$20.00
LAKE SUPERIOR STATE FOREST	1	226.00	\$20.00	\$10.00	50.00%	\$20.00	0.00%	\$20.00	\$20.00
UPPER PENINSULA	2				58.75%		-2.92%	\$20.00	\$40.00
STATEWIDE	2				58.75%		-2.92%	\$20.00	\$40.00

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BASSWOOD	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
CRYSTAL FALLS FOREST MGT UNI	1	181.00	\$18.00	\$9.20	51.11%	\$10.20	-43.33%	\$10.20	\$10.20
UPPER PENINSULA	1				51.11%		-43.33%	\$10.20	\$10.20
GAYLORD FOREST MGT UNIT	1	453.00	\$9.94	\$4.50	45.27%	\$5.00	-49.70%	\$5.00	\$5.00
MACKINAW STATE FOREST	1	453.00	\$9.94	\$4.50	45.27%	\$5.00	-49.70%	\$5.00	\$5.00
NORTHERN LOWER PENINSULA	1	453.00	\$9.94	\$4.50	45.27%	\$5.00	-49.70%	\$5.00	\$5.00
STATEWIDE	2				47.72%		-47.03%	\$5.00	\$10.20
BEECH	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
S STE MARIE FMU (DRUMMOND IS	2	798.00	\$25.48	\$19.49	76.48%	\$27.01	5.99%	\$23.50	\$30.50
LAKE SUPERIOR STATE FOREST	2	798.00	\$25.48	\$19.49	76.48%	\$27.01	5.99%	\$23.50	\$30.50
UPPER PENINSULA	2				76.48%		5.99%	\$23.50	\$30.50
GAYLORD FOREST MGT UNIT	2	766.00	\$14.92	\$6.04	40.51%	\$7.09	-52.49%	\$6.00	\$12.00
MACKINAW STATE FOREST	2	766.00	\$14.92	\$6.04	40.51%	\$7.09	-52.49%	\$6.00	\$12.00
NORTHERN LOWER PENINSULA	2	766.00	\$14.92	\$6.04	40.51%	\$7.09	-52.49%	\$6.00	\$12.00
STATEWIDE	4				63.54%		-15.05%	\$6.00	\$30.50
BLACK SPRUCE	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
GWINN FOREST MGT UNIT	4	958.00	\$36.07	\$22.80	63.20%	\$37.67	4.42%	\$25.00	\$55.10
ESCANABA FOREST MGT UNIT	1	583.00	\$41.17	\$32.10	77.97%	\$33.50	-18.63%	\$33.50	\$33.50
ESCANABA RIVER STATE FOREST	5	1,541.00	\$38.00	\$26.32	69.25%	\$36.09	-5.03%	\$25.00	\$55.10
SHINGLETON FOREST MGT UNIT	5	5,270.00	\$31.46	\$19.96	63.43%	\$35.38	12.46%	\$15.35	\$53.90
NEWBERRY FOREST MGT UNIT	4	2,263.00	\$32.55	\$20.58	63.23%	\$28.58	-12.19%	\$24.55	\$40.00
S STE MARIE FMU (SOO MAINLAN	2	807.00	\$33.31	\$23.52	70.63%	\$25.72	-22.79%	\$22.50	\$28.00
LAKE SUPERIOR STATE FOREST	<u>11</u>	8,340.00	\$31.94	\$20.47	64.10%	\$32.60	2.08%	\$15.35	\$53.90
UPPER PENINSULA	16				65.03%		0.80%	\$15.35	\$55.10
ATLANTA FOREST MGT UNIT	1	72.00	\$45.00	\$31.90	70.89%	\$50.00	11.11%	\$50.00	\$50.00
MACKINAW STATE FOREST	1	72.00	\$45.00	\$31.90	70.89%	\$50.00	11.11%	\$50.00	\$50.00
NORTHERN LOWER PENINSULA	1	72.00	\$45.00	\$31.90	70.89%	\$50.00	11.11%	\$50.00	\$50.00
STATEWIDE	17				65.09%		0.90%	\$15.35	\$55.10

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JACK PINE	# OF SALES TO SOLD	OTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GWINN FOREST MGT UNIT	6	2,739.00	\$73.52	\$48.70	66.25%	\$69.51	-5.45%	\$42.61	\$73.11
ESCANABA RIVER STATE FOREST	6	2,739.00	\$73.52	\$48.70	66.25%	\$69.51	-5.45%	\$42.61	\$73.11
SHINGLETON FOREST MGT UNIT	7	7,596.00	\$59.08	\$43.83	74.19%	\$64.84	9.74%	\$25.00	\$74.55
S STE MARIE FMU (SOO MAINLAN	2	199.00	\$56.56	\$41.57	73.51%	\$41.70	-26.26%	\$30.95	\$44.00
LAKE SUPERIOR STATE FOREST	9	7,795.00	\$59.02	\$43.77	74.17%	\$64.25	8.86%	\$25.00	\$74.55
UPPER PENINSULA	15				71.76%		4.50%	\$25.00	\$74.55
ATLANTA FOREST MGT UNIT	1	91.00	\$28.84	\$18.15	62.93%	\$109.95	281.24%	\$109.95	\$109.95
MACKINAW STATE FOREST		91.00	\$28.84	\$18.15	62.93%	\$109.95	281.24%	\$109.95	\$109.95
TRAVERSE CITY FOREST MGT UNI	1	1,100.00	\$16.29	\$10.75	65.99%	\$15.00	-7.92%	\$15.00	\$15.00
CADILLAC FOREST MGT UNIT	1	326.00	\$19.72	\$9.90	50.20%	\$29.00	47.06%	\$29.00	\$29.00
PERE MARQUETTE STATE FORES	2	1,426.00	\$17.07	\$10.56	61.82%	\$18.20	6.60%	\$15.00	\$29.00
GRAYLING FOREST MGT UNIT	3	1,405.00	\$22.02	\$13.68	62.14%	\$15.38	-30.15%	\$12.90	\$28.50
GLADWIN FOREST MGT UNIT	1	6,266.00	\$22.62	\$17.90	79.13%	\$17.90	-20.87%	\$17.90	\$17.90
AUSABLE STATE FOREST	4	7,671.00	\$22.51	\$17.13	76.09%	\$17.44	-22.53%	\$12.90	\$28.50
NORTHERN LOWER PENINSULA	7	9,188.00	\$21.73	\$16.12	74.18%	\$18.47	-14.99%	\$12.90	\$109.95
STATEWIDE	22				72.32%		-0.01%	\$12.90	\$109.95
MISCELLANEOUS	# OF SALES TO SOLD	OTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GRAYLING FOREST MGT UNIT	2	647.00	\$10.00	\$10.00	100.00%	\$35.76	257.57%	\$11.00	\$123.80
AUSABLE STATE FOREST	2	647.00	\$10.00	\$10.00	100.00%	\$35.76	257.57%	\$11.00	\$123.80
NORTHERN LOWER PENINSULA	2	647.00	\$10.00	\$10.00	100.00%	\$35.76	257.57%	\$11.00	\$123.80
STATEWIDE	2				100.00%		257.57%	\$11.00	\$123.80

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#### PULPWOOD (Cords, see general note 3)

MIXED ASPEN	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
CRYSTAL FALLS FOREST MGT UNI	1	141.00	\$41.55	\$21.20	51.02%	\$22.20	-46.57%	\$22.20	\$22.20
GWINN FOREST MGT UNIT	2	2,635.00	\$53.27	\$37.30	70.02%	\$50.97	-4.32%	\$49.95	\$52.70
ESCANABA RIVER STATE FOREST	2	2,635.00	\$53.27	\$37.30	70.02%	\$50.97	-4.32%	\$49.95	\$52.70
SHINGLETON FOREST MGT UNIT	5	810.00	\$29.73	\$17.68	59.48%	\$18.47	-37.86%	\$12.80	\$27.80
NEWBERRY FOREST MGT UNIT	5	1,988.00	\$31.62	\$18.82	59.52%	\$30.94	-2.14%	\$24.23	\$40.00
S STE MARIE FMU (NAUBINWAY)	2	71.00	\$31.32	\$24.68	78.81%	\$32.02	2.23%	\$31.00	\$34.80
S STE MARIE FMU (SOO MAINLAN	2	884.00	\$25.19	\$19.29	76.58%	\$19.40	-23.01%	\$18.50	\$25.00
S STE MARIE FMU (DRUMMOND IS	1	648.00	\$21.31	\$15.15	71.09%	\$23.00	7.93%	\$23.00	\$23.00
LAKE SUPERIOR STATE FOREST	15	4,401.00	\$28.46	\$18.26	64.17%	\$25.18	-11.53%	\$12.80	\$40.00
UPPER PENINSULA	18				66.91%		-8.56%	\$12.80	\$52.70
GAYLORD FOREST MGT UNIT	4	2,498.00	\$23.42	\$15.51	66.24%	\$25.57	9.19%	\$12.75	\$32.75
PIGEON RIVER FOREST MGT UNIT	1	1,021.00	\$22.33	\$18.30	81.95%	\$33.69	50.87%	\$33.69	\$33.69
ATLANTA FOREST MGT UNIT	2	1,786.00	\$23.57	\$16.37	69.47%	\$31.46	33.46%	\$14.85	\$35.00
MACKINAW STATE FOREST	7	5,305.00	\$23.26	\$16.34	70.25%	\$29.11	25.18%	\$12.75	\$35.00
TRAVERSE CITY FOREST MGT UNI	5	1,520.00	\$24.11	\$16.91	70.16%	\$30.92	28.26%	\$15.00	\$40.01
CADILLAC FOREST MGT UNIT	3	3,588.10	\$25.14	\$18.74	74.55%	\$42.39	68.61%	\$19.60	\$46.50
PERE MARQUETTE STATE FORES	8	5,108.10	\$24.83	\$18.20	73.28%	\$38.98	56.95%	\$15.00	\$46.50
GRAYLING FOREST MGT UNIT	5	2,531.00	\$23.50	\$15.61	66.44%	\$27.28	16.08%	\$12.50	\$40.00
GLADWIN FOREST MGT UNIT	1	909.00	\$17.59	\$16.40	93.23%	\$16.40	-6.77%	\$16.40	\$16.40
AUSABLE STATE FOREST	6	3,440.00	\$21.94	\$15.82	72.12%	\$24.40	11.24%	\$12.50	\$40.00
NORTHERN LOWER PENINSULA	21	13,853.10	\$23.51	\$16.90	71.86%	\$31.58	34.32%	\$12.50	\$46.50
STATEWIDE	39				69.61%		14.83%	\$12.50	\$52.70

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MIXED HARDWOOD	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
BARAGA FOREST MGT UNIT	6	5,133.00	\$29.78	\$21.60	72.54%	\$42.71	43.41%	\$8.95	\$60.76
CRYSTAL FALLS FOREST MGT UNI	4	1,119.00	\$35.78	\$21.19	59.22%	\$50.13	40.13%	\$35.50	\$73.50
GWINN FOREST MGT UNIT	3	454.00	\$38.41	\$26.12	68.01%	\$46.38	20.73%	\$30.00	\$53.37
ESCANABA FOREST MGT UNIT	1	930.00	\$42.04	\$32.80	78.02%	\$36.00	-14.37%	\$36.00	\$36.00
ESCANABA RIVER STATE FOREST	4	1,384.00	\$40.85	\$30.61	74.93%	\$39.40	-3.54%	\$30.00	\$53.37
SHINGLETON FOREST MGT UNIT	7	1,662.00	\$33.39	\$23.42	70.14%	\$33.59	0.59%	\$12.80	\$45.05
NEWBERRY FOREST MGT UNIT	2	426.00	\$34.79	\$20.87	59.98%	\$33.98	-2.31%	\$25.18	\$40.00
S STE MARIE FMU (NAUBINWAY)	2	301.00	\$34.37	\$26.50	77.11%	\$36.69	6.76%	\$34.80	\$38.00
S STE MARIE FMU (SOO MAINLAN	2	409.00	\$33.56	\$21.52	64.13%	\$21.92	-34.69%	\$20.00	\$27.00
S STE MARIE FMU (DRUMMOND IS	2	607.00	\$16.87	\$11.99	71.05%	\$31.47	86.52%	\$30.00	\$35.00
LAKE SUPERIOR STATE FOREST	<u> </u>	3,405.00	\$30.73	\$21.10	68.69%	\$32.13	4.57%	\$12.80	\$45.05
UPPER PENINSULA	29				70.28%		24.07%	\$8.95	\$73.50
GAYLORD FOREST MGT UNIT	9	2,825.00	\$21.35	\$10.71	50.19%	\$14.30	-33.03%	\$8.50	\$40.00
PIGEON RIVER FOREST MGT UNIT	2	469.00	\$17.72	\$12.24	69.08%	\$22.52	27.03%	\$20.00	\$24.26
ATLANTA FOREST MGT UNIT	1	125.00	\$22.40	\$14.10	62.95%	\$14.10	-37.05%	\$14.10	\$14.10
MACKINAW STATE FOREST	12	3,419.00	\$20.89	\$11.05	52.88%	\$15.42	-26.19%	\$8.50	\$40.00
TRAVERSE CITY FOREST MGT UNI	3	1,942.00	\$15.72	\$11.85	75.43%	\$34.72	120.92%	\$11.05	\$55.00
CADILLAC FOREST MGT UNIT	2	904.30	\$17.01	\$10.45	61.46%	\$24.62	44.74%	\$22.00	\$30.00
PERE MARQUETTE STATE FORES	5	2,846.30	\$16.13	\$11.41	70.75%	\$31.51	95.39%	\$11.05	\$55.00
GRAYLING FOREST MGT UNIT	2	297.00	\$13.38	\$8.97	67.07%	\$8.97	-32.93%	\$8.05	\$10.85
AUSABLE STATE FOREST	2	297.00	\$13.38	\$8.97	67.07%	\$8.97	-32.93%	\$8.05	\$10.85
NORTHERN LOWER PENINSULA	19	6,562.30	\$18.48	\$11.11	60.11%	\$22.11	19.60%	\$8.05	\$55.00
STATEWIDE	48				67.68%		22.93%	\$8.05	\$73.50

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MIXED OAK	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
ESCANABA FOREST MGT UNIT	1	384.00	\$29.31	\$22.85	77.96%	\$28.00	-4.47%	\$28.00	\$28.00
ESCANABA RIVER STATE FOREST	1	384.00	\$29.31	\$22.85	77.96%	\$28.00	-4.47%	\$28.00	\$28.00
UPPER PENINSULA	1				77.96%		-4.47%	\$28.00	\$28.00
TRAVERSE CITY FOREST MGT UNI	2	205.00	\$15.21	\$11.77	77.37%	\$11.77	-22.63%	\$11.15	\$12.15
CADILLAC FOREST MGT UNIT	1	237.00	\$15.24	\$10.50	68.90%	\$10.50	-31.10%	\$10.50	\$10.50
PERE MARQUETTE STATE FORES	3	442.00	\$15.23	\$11.09	72.82%	\$11.09	-27.18%	\$10.50	\$12.15
ROSCOMMON FOREST MGT UNIT	1	661.00	\$13.50	\$9.45	70.00%	\$9.45	-30.00%	\$9.45	\$9.45
GRAYLING FOREST MGT UNIT	5	2,634.00	\$11.72	\$6.70	57.20%	\$6.98	-40.46%	\$5.85	\$15.00
GLADWIN FOREST MGT UNIT	1	391.00	\$11.72	\$6.00	51.19%	\$6.50	-44.54%	\$6.50	\$6.50
AUSABLE STATE FOREST	7	3,686.00	\$12.04	\$7.12	59.15%	\$7.37	-38.78%	\$5.85	\$15.00
NORTHERN LOWER PENINSULA	10	4,128.00	\$12.38	\$7.55	60.95%	\$7.77	-37.25%	\$5.85	\$15.00
STATEWIDE	11				64.02%		-31.33%	\$5.85	\$28.00
MIXED PINE	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
CRYSTAL FALLS FOREST MGT UNI	1	264.00		\$48.75	65.00%	\$49.75	-33.67%	\$49.75	\$49.75
UPPER PENINSULA	1				65.00%		-33.67%	\$49.75	\$49.75
GRAYLING FOREST MGT UNIT	2	146.00	\$25.00	\$14.20	56.78%	\$14.20	-43.22%	\$13.25	\$14.75
AUSABLE STATE FOREST	2		<u> </u>	\$14.20		\$14.20	-43.22%	\$13.25	<u>\$14.75</u>
NORTHERN LOWER PENINSULA	2			\$14.20	56.78%	\$14.20	-43.22%	\$13.25	\$14.75
STATEWIDE	3				63.72%		-35.15%	\$13.25	\$49.75

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MIXED SOFTWOOD	# OF SALES SOLD (1)	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
BARAGA FOREST MGT UNIT	2	(2)	( <b>3</b> ) \$20.07	\$16.93	84.36%	\$35.83	78.51%	(8) \$17.00	(9) \$45.63
CRYSTAL FALLS FOREST MGT UNI	2	238.00	\$40.41	\$26.27	65.01%	\$54.75	35.49%	\$49.75	\$65.00
GWINN FOREST MGT UNIT	1	52.00	\$40.73	\$28.50	69.97%	\$35.00	-14.07%	\$35.00	\$35.00
ESCANABA FOREST MGT UNIT	1	361.00	\$49.02	\$38.25	78.03%	\$38.25	-21.97%	\$38.25	\$38.25
ESCANABA RIVER STATE FOREST	2	413.00	\$47.98	\$37.02	77.17%	\$37.84	-21.13%	\$35.00	\$38.25
NEWBERRY FOREST MGT UNIT	3	690.00	\$27.77	\$16.85	60.70%	\$28.27	1.83%	\$22.44	\$40.00
S STE MARIE FMU (SOO MAINLAN	1	711.00	\$23.29	\$15.15	65.05%	\$15.15	-34.95%	\$15.15	\$15.15
LAKE SUPERIOR STATE FOREST	4		\$25.49	\$15.99	62.72%	\$21.61	-15.22%	\$15.15	\$40.00
UPPER PENINSULA	10				69.62%		1.79%	\$15.15	\$65.00
GAYLORD FOREST MGT UNIT	1	106.00	\$35.26	\$21.90	62.11%	\$80.19	127.42%	\$80.19	\$80.19
MACKINAW STATE FOREST	1	106.00	\$35.26	\$21.90	62.11%	\$80.19	127.42%	\$80.19	\$80.19
GRAYLING FOREST MGT UNIT	2	280.00	\$18.15	\$11.05	60.88%	\$11.05	-39.12%	\$10.35	\$12.35
AUSABLE STATE FOREST	2	280.00	\$18.15	\$11.05	60.88%	\$11.05	-39.12%	\$10.35	\$12.35
NORTHERN LOWER PENINSULA	3	386.00	\$22.85	\$14.03	61.40%	\$30.04	31.46%	\$10.35	\$80.19
STATEWIDE	13				68.76%		4.92%	\$10.35	\$80.19
N. WHITE CEDAR	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
GWINN FOREST MGT UNIT	1	44.00	\$35.89	\$19.75	55.03%	\$41.00	14.24%	\$41.00	\$41.00
ESCANABA RIVER STATE FOREST	- <u></u> 1	44.00	\$35.89	<u> </u>	55.03%	\$41.00	14.24%	\$41.00	\$41.00
NEWBERRY FOREST MGT UNIT	1	2,101.00	\$14.64	\$8.80	60.11%	\$15.80	7.92%	\$15.80	\$15.80
LAKE SUPERIOR STATE FOREST	<u> </u>	2,101.00	\$14.64	\$8.80	60.11%	\$15.80	7.92%	\$15.80	\$15.80
UPPER PENINSULA	2				59.86%		8.23%	\$15.80	\$41.00
STATEWIDE	2				59.86%		8.23%	\$15.80	\$41.00
OTHER COMM. SP.	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
GRAYLING FOREST MGT UNIT	1	145.00	\$10.00	\$10.00	100.00%	\$15.00	50.00%	\$15.00	\$15.00
GLADWIN FOREST MGT UNIT	1	1,221.10	\$6.00	\$3.25	54.17%	\$3.25	-45.83%	\$3.25	\$3.25
AUSABLE STATE FOREST	2	1,366.10	\$6.42	\$3.97	61.74%	\$4.50	-30.00%	\$3.25	\$15.00
NORTHERN LOWER PENINSULA	2	1,366.10	\$6.42	\$3.97	61.74%	\$4.50	-30.00%	\$3.25	\$15.00

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#### PULPWOOD (Cords, see general note 3)

PAPER BIRCH	0	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
Birton	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GWINN FOREST MGT UNIT	1	144.00	\$36.70	\$20.20	55.04%	\$30.00	-18.26%	\$30.00	\$30.00
ESCANABA RIVER STATE FOREST	1	144.00	\$36.70	\$20.20	55.04%	\$30.00	-18.26%	\$30.00	\$30.00
SHINGLETON FOREST MGT UNIT	2	286.00	\$28.54	\$21.92	76.78%	\$25.94	-9.10%	\$17.25	\$30.20
NEWBERRY FOREST MGT UNIT	4	1,469.00	\$28.73	\$17.21	59.89%	\$26.19	-8.85%	\$21.23	\$40.00
S STE MARIE FMU (NAUBINWAY)	1	23.00	\$24.09	\$16.85	69.95%	\$34.80	44.46%	\$34.80	\$34.80
S STE MARIE FMU (SOO MAINLAN	2	318.00	\$22.33	\$12.80	57.33%	\$12.81	-42.64%	\$12.50	\$14.55
LAKE SUPERIOR STATE FOREST	9	2,096.00	\$27.68	\$17.18	62.05%	\$24.22	-12.51%	\$12.50	\$40.00
UPPER PENINSULA	10				61.46%		-12.99%	\$12.50	\$40.00
GAYLORD FOREST MGT UNIT	1	198.00	\$16.10	\$8.70	54.04%	\$9.00	-44.10%	\$9.00	\$9.00
MACKINAW STATE FOREST	1	198.00	\$16.10	\$8.70	54.04%	\$9.00	-44.10%	\$9.00	\$9.00
NORTHERN LOWER PENINSULA	1	198.00	\$16.10	\$8.70	54.04%	\$9.00	-44.10%	\$9.00	\$9.00
STATEWIDE	11				61.11%		-14.49%	\$9.00	\$40.00
Q. ASPEN	# OF SALES	TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		AT TIME OF APPRAISAL	ADVERTISED PRICE	COLUMN 4 TO COLUMN 3	SOLD PRICE	FROM COL. 3 TO COL. 6	SOLD PRICE	SOLD PRICE
	SOLD (1)	(2)				SOLD PRICE (6)			SOLD PRICE (9)
BARAGA FOREST MGT UNIT		(2) 51.00	APPRAISAL	PRICE	COLUMN 3		TO COL. 6	PRICE	
	(1)	51.00	APPRAISAL (3)	PRICE (4)	COLUMN 3 (5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
BARAGA FOREST MGT UNIT	(1)	51.00 1,868.00	APPRAISAL (3) \$24.96	PRICE (4) \$20.70	COLUMN 3 (5) 82.93%	(6) \$21.00	TO COL. 6 (7) -15.87%	PRICE (8) \$21.00	<b>(9)</b> \$21.00
BARAGA FOREST MGT UNIT CRYSTAL FALLS FOREST MGT UNI	(1)	51.00 1,868.00	APPRAISAL (3) \$24.96 \$35.56	PRICE (4) \$20.70 \$23.11	COLUMN 3 (5) 82.93% 64.98%	(6) \$21.00 \$56.36	TO COL. 6 (7) -15.87% 58.49%	PRICE (8) \$21.00 \$53.26	(9) \$21.00 \$60.00
BARAGA FOREST MGT UNIT CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT	(1)	51.00 1,868.00 525.00 576.00	APPRAISAL (3) \$24.96 \$35.56 \$44.35	PRICE (4) \$20.70 \$23.11 \$26.64	COLUMN 3 (5) 82.93% 64.98% 60.07%	(6) \$21.00 \$56.36 \$43.01	TO COL. 6 (7) -15.87% 58.49% -3.02%	PRICE (8) \$21.00 \$53.26 \$32.50	(9) \$21.00 \$60.00 \$50.00
BARAGA FOREST MGT UNIT CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT	(1) 1 2 4 	51.00 1,868.00 525.00 576.00 1,101.00	APPRAISAL (3) \$24.96 \$35.56 \$44.35 \$46.93	PRICE (4) \$20.70 \$23.11 \$26.64 \$36.60	COLUMN 3 (5) 82.93% 64.98% 60.07% 77.99%	(6) \$21.00 \$56.36 \$43.01 \$36.60	TO COL. 6 (7) -15.87% 58.49% -3.02% -22.01%	PRICE (8) \$21.00 \$53.26 \$32.50 \$36.60	(9) \$21.00 \$60.00 \$50.00 \$36.60
BARAGA FOREST MGT UNIT CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST	(1) 1 2 4 	51.00 1,868.00 525.00 576.00 1,101.00	APPRAISAL (3) \$24.96 \$35.56 \$44.35 \$46.93 \$45.70	PRICE (4) \$20.70 \$23.11 \$26.64 \$36.60 \$31.85	COLUMN 3 (5) 82.93% 64.98% 60.07% 77.99% 69.69%	(6) \$21.00 \$56.36 \$43.01 \$36.60 \$39.66	TO COL. 6 (7) -15.87% 58.49% -3.02% -22.01% -13.22%	PRICE (8) \$21.00 \$53.26 \$32.50 \$36.60 \$32.50	(9) \$21.00 \$60.00 \$50.00 \$36.60 \$50.00
BARAGA FOREST MGT UNIT CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST UPPER PENINSULA	(1) 1 2 4 - 1 5 8	51.00 1,868.00 525.00 576.00 1,101.00	APPRAISAL (3) \$24.96 \$35.56 \$44.35 \$46.93 \$45.70	PRICE (4) \$20.70 \$23.11 \$26.64 \$36.60 \$31.85	COLUMN 3 (5) 82.93% 64.98% 60.07% 77.99% 69.69% 67.18%	(6) \$21.00 \$56.36 \$43.01 \$36.60 \$39.66	TO COL. 6 (7) -15.87% -3.02% -22.01% -13.22% 27.12%	PRICE (8) \$21.00 \$53.26 \$32.50 \$36.60 \$32.50 \$21.00	(9) \$21.00 \$60.00 \$50.00 \$36.60 \$50.00 \$60.00
BARAGA FOREST MGT UNIT CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST UPPER PENINSULA ROSCOMMON FOREST MGT UNIT	(1) 1 2 4 - 1 5 8	51.00 1,868.00 525.00 576.00 1,101.00  674.00	APPRAISAL (3) \$24.96 \$35.56 \$44.35 \$46.93 \$45.70 \$33.84	PRICE (4) \$20.70 \$23.11 \$26.64 \$36.60 \$31.85  \$25.40	COLUMN 3 (5) 82.93% 64.98% 60.07% 77.99% 69.69% 67.18% 75.06%	(6) \$21.00 \$56.36 \$43.01 \$36.60 \$39.66  \$35.00	TO COL. 6 (7) -15.87% -3.02% -22.01% -13.22% 27.12% 3.43%	PRICE (8) \$21.00 \$53.26 \$32.50 \$36.60 \$32.50 \$21.00 \$35.00	(9) \$21.00 \$60.00 \$50.00 \$36.60 \$50.00 \$60.00 \$35.00
BARAGA FOREST MGT UNIT CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST UPPER PENINSULA ROSCOMMON FOREST MGT UNIT GRAYLING FOREST MGT UNIT	(1) 1 2 4 - 1 5 8	51.00 1,868.00 525.00 <u>576.00</u> <u>1,101.00</u>  674.00 240.00	APPRAISAL (3) \$24.96 \$35.56 \$44.35 \$46.93 \$45.70  \$33.84 \$32.72	PRICE (4) \$20.70 \$23.11 \$26.64 \$36.60 \$31.85  \$25.40 \$19.00	COLUMN 3 (5) 82.93% 64.98% 60.07% 77.99% 69.69% 67.18% 75.06% 58.07%	(6) \$21.00 \$56.36 \$43.01 \$36.60 \$39.66 \$39.66 \$39.60 \$35.00 \$19.00	TO COL. 6 (7) -15.87% -3.02% -22.01% -13.22% 27.12% 3.43% -41.93%	PRICE (8) \$21.00 \$53.26 \$32.50 \$36.60 \$32.50 \$21.00 \$35.00 \$19.00	(9) \$21.00 \$60.00 \$50.00 \$36.60 \$50.00 \$60.00 \$35.00 \$19.00
BARAGA FOREST MGT UNIT CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST UPPER PENINSULA ROSCOMMON FOREST MGT UNIT GRAYLING FOREST MGT UNIT	(1) 1 2 4 - - - - - - - - - - - - -	51.00 1,868.00 525.00 576.00 1,101.00  674.00 240.00 56.00 970.00	APPRAISAL (3) \$24.96 \$35.56 \$44.35 \$46.93 \$45.70 \$33.84 \$32.72 \$40.67	PRICE (4) \$20.70 \$23.11 \$26.64 \$36.60 \$31.85  \$25.40 \$19.00 \$21.95	COLUMN 3 (5) 82.93% 64.98% 60.07% 77.99% 69.69% 67.18% 75.06% 58.07% 53.97%	(6) \$21.00 \$56.36 \$43.01 \$36.60 \$39.66 \$39.66 \$39.66 \$35.00 \$19.00 \$21.95	TO COL. 6 (7) -15.87% -3.02% -22.01% -13.22% 27.12% 3.43% -41.93% -46.03%	PRICE (8) \$21.00 \$32.50 \$32.50 \$32.50 \$21.00 \$35.00 \$19.00 \$21.95	(9) \$21.00 \$60.00 \$50.00 \$36.60 \$50.00 \$60.00 \$35.00 \$19.00 \$21.95

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RED MAPLE	0	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
GWINN FOREST MGT UNIT	1	88.00	\$31.96	\$22.40	70.09%	\$32.00	0.13%	\$32.00	\$32.00
ESCANABA RIVER STATE FOREST	1	88.00	\$31.96	\$22.40	70.09%	\$32.00	0.13%	\$32.00	\$32.00
NEWBERRY FOREST MGT UNIT	1	342.00	\$34.83	\$20.90	60.01%	\$23.23	-33.30%	\$23.23	\$23.23
LAKE SUPERIOR STATE FOREST	1	342.00	\$34.83	\$20.90	60.01%	\$23.23	-33.30%	\$23.23	\$23.23
UPPER PENINSULA	2				61.93%		-26.92%	\$23.23	\$32.00
GAYLORD FOREST MGT UNIT	4	1,058.00	\$18.28	\$12.08	66.10%	\$31.45	72.03%	\$10.00	\$50.00
MACKINAW STATE FOREST	4	1,058.00	\$18.28	\$12.08	66.10%	\$31.45	72.03%	\$10.00	\$50.00
TRAVERSE CITY FOREST MGT UNI	1	65.00	\$22.96	\$18.35	79.92%	\$18.35	-20.08%	\$18.35	\$18.35
CADILLAC FOREST MGT UNIT	2	505.00	\$17.19	\$12.10	70.35%	\$12.10	-29.65%	\$12.00	\$12.40
PERE MARQUETTE STATE FORES	3	570.00	\$17.85	\$12.81	71.75%	\$12.81	-28.25%	\$12.00	\$18.35
ROSCOMMON FOREST MGT UNIT	2	534.00	\$12.39	\$8.96	72.30%	\$21.13	70.57%	\$8.65	\$35.00
AUSABLE STATE FOREST	2	534.00	\$12.39	\$8.96	72.30%	\$21.13	70.57%	\$8.65	\$35.00
NORTHERN LOWER PENINSULA	9	2,162.00	\$16.71	\$11.50	68.83%	\$23.99	43.53%	\$8.65	\$50.00
STATEWIDE	11				66.83%		23.13%	\$8.65	\$50.00
RED OAK	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
CRYSTAL FALLS FOREST MGT UNI	1	357.00	\$44.71	\$29.05	64.97%	\$30.94	-30.80%	\$30.94	\$30.94
UPPER PENINSULA	1				64.97%		-30.80%	\$30.94	\$30.94
CADILLAC FOREST MGT UNIT	1	957.80	\$17.89	\$13.60	76.02%	\$20.00	11.79%	\$20.00	\$20.00
PERE MARQUETTE STATE FORES	1	957.80	\$17.89	\$13.60	76.02%	\$20.00	11.79%	\$20.00	\$20.00
NORTHERN LOWER PENINSULA	1	957.80	\$17.89	\$13.60	76.02%	\$20.00	11.79%	\$20.00	\$20.00
STATEWIDE	2				70.69%		-8.75%	\$20.00	\$30.94

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RED PINE	-	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
GWINN FOREST MGT UNIT	1	281.00	( <b>3</b> ) \$76.54	\$42.85	55.98%	\$60.00	-21.61%	\$60.00	(s) \$60.00
ESCANABA RIVER STATE FOREST	<u>1</u>		<u> </u>		55.98%			\$60.00	\$60.00
SHINGLETON FOREST MGT UNIT	3	3,748.00	\$76.54	\$42.85	77.81%	\$96.01	37.66%	\$80.00	\$00.00 \$114.06
S STE MARIE FMU (NAUBINWAY)	2	710.00	\$09.74 \$72.47	\$58.66	80.94%	\$96.01	47.32%	\$43.80	\$114.00 \$151.00
LAKE SUPERIOR STATE FOREST		4,458.00	<u> </u>	<u>\$58.00</u>	78.33%	\$100.70		<u>\$43.80</u> \$43.80	
UPPER PENINSULA	6	4,430.00	\$70.10		76.89%		35.34%	\$43.80	\$151.00
GAYLORD FOREST MGT UNIT	4	1,585.00	\$83.99	\$61.05	70.89%	\$109.57	30.46%	\$51.00	\$211.57
ATLANTA FOREST MGT UNIT	4	818.00	\$03.99 \$97.40	\$69.55	72.03%	\$109.37	29.66%	\$58.80	\$195.10
MACKINAW STATE FOREST	7	2,403.00	\$88.56	<u></u>	71.40%	\$120.30		<u>\$58.80</u> \$51.00	
TRAVERSE CITY FOREST MGT UNI	10	4,391.00	\$59.64	\$44.35	74.37%	\$58.45	-1.99%	\$38.65	\$75.00
CADILLAC FOREST MGT UNIT	10	4,391.00	\$39.04 \$72.58	\$36.30	50.01%	\$50.40 \$50.00	-31.11%	\$50.00 \$50.00	\$73.00 \$50.00
PERE MARQUETTE STATE FORES	$\frac{1}{11}$	4,522.00	\$60.01	<u></u>		\$58.20	-3.01%	<u>\$38.65</u>	\$75.00
ROSCOMMON FOREST MGT UNIT	4	2,494.00	\$66.84	\$47.75	73.51%	\$58.20	4.22%	\$49.20	\$110.00
GRAYLING FOREST MGT UNIT	6	451.00	\$00.04 \$61.67	\$39.49	64.02%	\$40.21	-34.80%	\$33.20	\$56.40
GLADWIN FOREST MGT UNIT	2	301.00	\$55.35	\$44.86	81.05%	\$40.21	-18.95%	\$35.00	\$45.95
AUSABLE STATE FOREST	$\frac{2}{12}$	3,246.00	\$65.06	<u></u>			-2.75%	\$33.20	<u>\$110.00</u>
NORTHERN LOWER PENINSULA	30	10,171.00	\$68.37	\$49.51	71.22%	\$73.30	7.22%	\$33.20	\$211.57
STATEWIDE	36	10,171.00	φ00.57	φ <del>-</del> 3.51	73.87%	<i>\(\begin{bmm} \vert \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\</i>	16.35%	\$33.20	\$211.57
	# OF SALES	TOTAL VOLUME	AVG PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
SUGAR	SOLD		AT TIME OF	ADVERTISED	COLUMN 4 TO	SOLD PRICE	FROM COL. 3	SOLD	SOLD PRICE
MAPLE	(1)	(2)	APPRAISAL (3)	PRICE (4)	COLUMN 3 (5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
GWINN FOREST MGT UNIT	1	89.00	\$38.60	\$27.00	69.95%	\$37.00	-4.15%	\$37.00	\$37.00
ESCANABA RIVER STATE FOREST	<u>1</u>	<u>89.00</u>	\$38.60	<u>\$27.00</u> \$27.00	<u></u>	\$37.00		<u>\$37.00</u> \$37.00	\$37.00
UPPER PENINSULA	1	89.00	\$38.00	\$27.00	69.95%	\$37.00	-4.15%	\$37.00	\$37.00
STATEWIDE	1				69.95%		-4.15%	\$37.00	\$37.00
	# OF SALES	TOTAL VOLUME		AVERAGE	RATIO OF	AVERAGE	% CHANGE	,37.00 MINIMUM	MAXIMUM
TAMARACK	SOLD		AT TIME OF	ADVERTISED	COLUMN 4 TO	SOLD PRICE	FROM COL. 3	SOLD	SOLD PRICE
	(4)		APPRAISAL	PRICE	COLUMN 3		TO COL. 6	PRICE	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	2	164.00	\$28.13	\$16.15	57.41%	\$25.68	-8.69%	\$20.00	\$28.25
ESCANABA FOREST MGT UNIT		755.00		\$20.00	77.94%		-2.57%		\$25.00
ESCANABA RIVER STATE FOREST	3	919.00	\$26.10	\$19.31	73.99%	\$25.12	-3.75%	\$20.00	\$28.25
S STE MARIE FMU (SOO MAINLAN		115.00	<u>\$28.92</u>	<u>\$16.50</u>	57.05%	\$16.51	-42.91%	<u>\$16.51</u>	\$16.51
LAKE SUPERIOR STATE FOREST	1	115.00	\$28.92	\$16.50	57.05%	\$16.51	-42.91%	\$16.51	\$16.51
UPPER PENINSULA	4				71.93%		-8.52%	\$16.51	\$28.25
STATEWIDE	4				71.93%		-8.52%	\$16.51	\$28.25

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	general no	/							
WHITE ASH	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE (9)
GAYLORD FOREST MGT UNIT	2	674.00	\$13.70	\$6.73	49.10%	\$8.72	-36.35%	\$8.00	\$10.15
MACKINAW STATE FOREST	2		<u></u>	- <u> </u>	49.10%	<u></u>		\$8.00	<u>\$10.15</u>
NORTHERN LOWER PENINSULA					49.10%	¥ -		+	
	2	674.00	\$13.70	\$6.73		\$8.72	-36.35%	\$8.00	\$10.15
STATEWIDE	2				49.10%		-36.35%	\$8.00	\$10.15
WHITE OAK	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
CADILLAC FOREST MGT UNIT	2	283.00	\$16.10	\$11.53	71.63%	\$11.53	-28.37%	\$11.10	\$11.75
PERE MARQUETTE STATE FORES	2	283.00	\$16.10	\$11.53	71.63%	\$11.53	-28.37%	\$11.10	\$11.75
NORTHERN LOWER PENINSULA	2	283.00	\$16.10	\$11.53	71.63%	\$11.53	-28.37%	\$11.10	\$11.75
STATEWIDE	2				71.63%		-28.37%	\$11.10	\$11.75
WHITE PINE	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	FROM COL. 3	MINIMUM SOLD	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
SHINGLETON FOREST MGT UNIT	(1)	(2) 106.00				(6) \$35.00			<b>(9)</b> \$35.00
SHINGLETON FOREST MGT UNIT NEWBERRY FOREST MGT UNIT			(3)	(4)	(5)		(7)	(8)	
		106.00	<b>(3)</b> \$30.19	(4) \$24.75	(5) 81.98%	\$35.00	(7) 15.93%	(8) \$35.00	\$35.00
	1	106.00 72.00	(3) \$30.19 \$31.06	(4) \$24.75 \$18.65	(5) 81.98% 60.05%	\$35.00 \$22.44	(7) 15.93% 77.75%	(8) \$35.00 \$22.44	\$35.00 \$22.44
NEWBERRY FOREST MGT UNIT LAKE SUPERIOR STATE FOREST	$\frac{1}{2}$	106.00 72.00	(3) \$30.19 	(4) \$24.75 \$18.65	(5) 81.98% 	\$35.00 \$22.44 \$29.92	(7) 15.93% 	(8) \$35.00 \$22.44 \$22.44	\$35.00 \$22.44 \$35.00
NEWBERRY FOREST MGT UNIT LAKE SUPERIOR STATE FOREST UPPER PENINSULA	1 	106.00 72.00 178.00	(3) \$30.19 \$31.06 \$30.54	(4) \$24.75 \$18.65 \$22.28	(5) 81.98% 60.05% 72.96% 72.96%	\$35.00 \$22.44 \$29.92	(7) 15.93% -27.75% -2.04% -2.04%	(8) \$35.00 \$22.44 \$22.44 \$22.44	\$35.00 \$22.44 \$35.00 \$35.00
NEWBERRY FOREST MGT UNIT LAKE SUPERIOR STATE FOREST UPPER PENINSULA CADILLAC FOREST MGT UNIT	1 	106.00 72.00 178.00 1,348.00	(3) \$30.19 \$31.06 \$30.54  \$12.00	(4) \$24.75 \$18.65 \$22.28  \$5.50	(5) 81.98% 60.05% 72.96% 72.96% 45.83%	\$35.00 \$22.44 \$29.92 \$38.50	(7) 15.93% -27.75% -2.04% -2.04% 220.83%	(8) \$35.00 \$22.44 \$22.44 \$22.44 \$38.50	\$35.00 \$22.44 \$35.00 \$35.00 \$38.50
NEWBERRY FOREST MGT UNIT LAKE SUPERIOR STATE FOREST UPPER PENINSULA CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES	1 2 2 1 1	106.00 72.00 178.00   1,348.00 1,348.00	(3) \$30.19 \$31.06 \$30.54  \$12.00 \$12.00	(4) \$24.75 \$18.65 \$22.28  \$5.50 \$5.50	(5) 81.98% 60.05% 72.96% 72.96% 45.83% 45.83%	\$35.00 \$22.44 \$29.92  \$38.50 \$38.50	(7) 15.93% -27.75% -2.04% -2.04% 220.83% 220.83%	(8) \$35.00 \$22.44 \$22.44 \$22.44 \$22.44 \$38.50 \$38.50	\$35.00 \$22.44 \$35.00 \$35.00 \$38.50 \$38.50
NEWBERRY FOREST MGT UNIT LAKE SUPERIOR STATE FOREST UPPER PENINSULA CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES ROSCOMMON FOREST MGT UNIT	1 2 2 1 1	106.00 72.00 178.00   1,348.00 1,348.00 746.00	$(3) \\ \$30.19 \\ \$31.06 \\ \$30.54 \\ \hline \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ $	(4) \$24.75 \$18.65 \$22.28  \$5.50 \$5.50 \$23.56	(5) 81.98% 60.05% 72.96% 72.96% 45.83% 74.96%	\$35.00 \$22.44 \$29.92 \$38.50 \$38.50 \$29.26	(7) 15.93% -27.75% -2.04% -2.04% 220.83% -220.83% -6.89%	(8) \$35.00 \$22.44 \$22.44 \$22.44 \$38.50 \$38.50 \$27.62	\$35.00 \$22.44 \$35.00 \$35.00 \$38.50 \$38.50 \$38.50
NEWBERRY FOREST MGT UNIT LAKE SUPERIOR STATE FOREST UPPER PENINSULA CADILLAC FOREST MGT UNIT PERE MARQUETTE STATE FORES ROSCOMMON FOREST MGT UNIT GRAYLING FOREST MGT UNIT	$ \begin{array}{c} 1 \\ 1 \\ 2 \\ 2 \\ - & 1 \\ 1 \\ 2 \\ - & 1 \\ 2 \\ 1 \\ 2 \\ 1 \\ 2 \\ 1 \\ 2 \\ 1 \\ 2 \\ 1 \\ 1 \\ 2 \\ 1 \\ 1 \\ 2 \\ 1 \\ 1 \\ 2 \\ 1 \\ 2 \\ 1 \\ 2 \\ 1 \\ 2 \\ 1 \\ 2 \\ 2 \\ 2 \\ 2 \\ 2 \\ 2 \\ 2 \\ 2 \\ 2 \\ 2$	106.00 72.00 178.00 178.00 1,348.00 1,348.00 746.00 151.00	(3) \$30.19 \$31.06 \$30.54 	(4) \$24.75 \$18.65 \$22.28 \$22.28 \$5.50 \$5.50 \$23.56 \$9.05	(5) 81.98% 60.05% 72.96% 72.96% 45.83% 74.96% 71.09%	\$35.00 \$22.44 \$29.92 \$38.50 \$38.50 \$38.50 \$29.26 \$9.05	(7) 15.93% -27.75% -2.04% -2.04% 220.83% 220.83% -6.89% -28.91%	(8) \$35.00 \$22.44 \$22.44 \$22.44 \$38.50 \$38.50 \$38.50 \$27.62 \$9.05	\$35.00 \$22.44 \$35.00 \$38.50 \$38.50 \$38.50 \$38.50 \$35.00 \$9.05

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### PULPWOOD (Cords, see general note 3)

	generalme	/							
WHITE SPRUCE	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GWINN FOREST MGT UNIT	2	566.00	\$33.34	\$23.35	70.04%	\$51.61	54.79%	\$50.00	\$54.69
ESCANABA RIVER STATE FOREST	2	566.00	\$33.34	\$23.35	70.04%	\$51.61	54.79%	\$50.00	\$54.69
SHINGLETON FOREST MGT UNIT	1	321.00	\$28.47	\$24.20	85.00%	\$36.20	27.15%	\$36.20	\$36.20
S STE MARIE FMU (NAUBINWAY)	1	41.00	\$33.50	\$23.45	70.00%	\$39.11	16.75%	\$39.11	\$39.11
S STE MARIE FMU (SOO MAINLAN	1	99.00	\$28.47	\$22.80	80.08%	\$23.00	-19.21%	\$23.00	\$23.00
LAKE SUPERIOR STATE FOREST	3	461.00	\$28.92	\$23.83	82.42%	\$33.62	16.28%	\$23.00	\$39.11
UPPER PENINSULA	5				75.16%		38.85%	\$23.00	\$54.69
PIGEON RIVER FOREST MGT UNIT	1	593.00	\$18.72	\$13.10	69.98%	\$75.01	300.69%	\$75.01	\$75.01
MACKINAW STATE FOREST	1	593.00	\$18.72	\$13.10	69.98%	\$75.01	300.69%	\$75.01	\$75.01
NORTHERN LOWER PENINSULA	1	593.00	\$18.72	\$13.10	69.98%	\$75.01	300.69%	\$75.01	\$75.01
STATEWIDE	6				73.83%		105.97%	\$23.00	\$75.01

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# PULPWOOD EXCLUSION (Cords, see general note 3)

B.T. ASPEN	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ROSCOMMON FOREST MGT UNIT	1	(2)	\$236.01	\$236.01
AUSABLE STATE FOREST			\$236.01	\$236.01
NORTHERN LOWER PENINSULA	1	239.00	\$236.01	\$236.01
STATEWIDE	1		\$236.01	\$236.01
JACK PINE	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
	SOLD			
	(1)	(2)		
S STE MARIE FMU (NAUBINWAY)	1	118.00	\$559.00	\$559.00
LAKE SUPERIOR STATE FOREST	1	118.00	\$559.00	\$559.00
UPPER PENINSULA	1		\$559.00	\$559.00
GRAYLING FOREST MGT UNIT	1	135.00	\$175.20	\$175.20
AUSABLE STATE FOREST	1	135.00	\$175.20	\$175.20
NORTHERN LOWER PENINSULA	1	135.00	\$175.20	\$175.20
STATEWIDE	2		\$175.20	\$559.00
MIXED OAK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
GRAYLING FOREST MGT UNIT	1	140.00	\$44.00	\$44.00
GLADWIN FOREST MGT UNIT	1	181.00	\$135.95	\$135.95
AUSABLE STATE FOREST	2	321.00	\$44.00	\$135.95
NORTHERN LOWER PENINSULA	2	321.00	\$44.00	\$135.95
STATEWIDE	2		\$44.00	\$135.95
MIXED	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
PINE				
	(1)	(2)		
GRAYLING FOREST MGT UNIT	1	323.00	\$347.74	\$347.74
				·
AUSABLE STATE FOREST	1	323.00	\$347.74	\$347.74
			\$347.74 \$347.74	\$347.74 \$347.74

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# PULPWOOD EXCLUSION (Cords, see general note 3)

RED	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
MAPLE	(1)	(2)		
CADILLAC FOREST MGT UNIT	1	573.00	\$80.00	\$80.00
PERE MARQUETTE STATE FORES	1	573.00	\$80.00	\$80.00
NORTHERN LOWER PENINSULA	1	573.00	\$80.00	\$80.00
STATEWIDE	1		\$80.00	\$80.00
RED OAK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
CADILLAC FOREST MGT UNIT	1	315.00	\$163.00	\$163.00
PERE MARQUETTE STATE FORES	1	315.00	\$163.00	\$163.00
NORTHERN LOWER PENINSULA	1	315.00	\$163.00	\$163.00
STATEWIDE	1		\$163.00	\$163.00
WHITE ASH	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
GAYLORD FOREST MGT UNIT	2	508.00	\$108.35	\$172.35
MACKINAW STATE FOREST	2	508.00	\$108.35	\$172.35
NORTHERN LOWER PENINSULA	2	508.00	\$108.35	\$172.35
STATEWIDE	2		\$108.35	\$172.35

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