

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

AVERAGE STUMPAGE PRICE REPORT FOR 04/01/2014 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 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.

04/01/2014 to 09/30/2014

Date:

Page 3 of 37

10/23/2014

B.T. ASPEN	# 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	4	269.80	\$84.41	\$65.33	77.40%	\$69.49	-17.67%	\$59.00	\$101.00
ATLANTA FOREST MGT UNIT	1	62.20	\$84.51	\$61.00	72.18%	\$61.10	-27.70%	\$61.10	\$61.10
MACKINAW STATE FOREST		332.00	\$84.43	\$64.52	76.42%	\$67.92	-19.55%	\$59.00	\$101.00
TRAVERSE CITY FOREST MGT UNI	5	167.00	\$72.31	\$58.23	80.53%	\$80.10	10.78%	\$58.00	\$101.55
PERE MARQUETTE STATE FORES		167.00	\$72.31	\$58.23	80.53%	\$80.10	10.78%	\$58.00	\$101.55
ROSCOMMON FOREST MGT UNIT	1	78.90	\$128.75	\$97.00	75.34%	\$97.00	-24.66%	\$97.00	\$97.00
AUSABLE STATE FOREST		78.90	\$128.75	\$97.00	75.34%	\$97.00	-24.66%	\$97.00	\$97.00
NORTHERN LOWER PENINSULA	11	577.90	\$86.98	\$67.14	77.19%	\$75.41	-13.30%	\$58.00	\$101.55
STATEWIDE	11				77.19%		-13.30%	\$58.00	\$101.55
BALSAM FIR	# 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	1	37.20	\$120.00	\$72.00	60.00%	\$75.01	-37.49%	\$75.01	\$75.01
MACKINAW STATE FOREST		37.20	\$120.00	\$72.00	60.00%	\$75.01	-37.49%	\$75.01	\$75.01
NORTHERN LOWER PENINSULA	1	37.20	\$120.00	\$72.00	60.00%	\$75.01	-37.49%	\$75.01	\$75.01
STATEWIDE	1				60.00%		-37.49%	\$75.01	\$75.01

04/01/2014 to 09/30/2014

Date: 10/23/2014

Page 4 of 37

ATTIME OF ADVERTISED COLUMN 1 COLUMN 2 COLUMN 3 COLUMN 2 COLUMN 3 COLUMN	BASSWOOD	# OF SALES	TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
CRYSTAL FALLS FOREST MGT UNIT 1 68.60 S132.61 S109.00 82.20% \$399.00 170.72% \$399.00 \$399.00 S399.00		SOLD					SOLD PRICE			SOLD PRICE
ESCANABA FOREST MGT UNIT 1 68.60 \$132.61 \$109.00 82.20% \$359.00 170.72% \$359.00 \$206.0										
ESCANABA RIVER STATE FOREST 1 68.60 \$132.61 \$109.00 82.20% \$359.00 170.72% \$359.00 \$35		7	251.10	· ·	\$118.65	62.61%	\$256.67		\$185.00	\$365.00
STE MARIE FMU (NAUBINWAY) 1 13.40 \$186.00 \$145.00 77.96% \$163.00 -12.37% \$163.00 \$163.00		1	<u> </u>	<u>\$132.61</u>	<u></u>	82.20%	\$359.00		\$359.00	<u>\$359.00</u>
LAKE SUPERIOR STATE FOREST 1 13.40 \$186.00 \$145.00 77.96% \$163.00 -12.37% \$163.00 \$163.00	ESCANABA RIVER STATE FOREST	1	68.60	\$132.61	\$109.00	82.20%	\$359.00	170.72%	\$359.00	\$359.00
UPPER PENINSULA 9	S STE MARIE FMU (NAUBINWAY)	1	13.40	\$186.00	\$145.00	77.96%	\$163.00	-12.37%	\$163.00	\$163.00
GAYLORD FOREST MGT UNIT 8 553.70 \$116.04 \$75.05 64.68% \$99.99 -13.83% \$52.00 \$128.00 PIGEON RIVER FOREST MGT UNIT 1 48.00 \$86.68 \$61.00 70.37% \$61.00 -29.63% \$61.00 \$61.00 ALDINARY STATE FOREST MGT UNIT 2 56.40 \$122.64 \$94.39 -76.97% \$94.39 -23.03% \$49.00 \$100.00 MACKINAW STATE FOREST MGT UNIT 2 20.70 \$135.75 \$91.29 67.25% \$125.45 7.59% \$88.00 \$145.00 CADILLAC FOREST MGT UNIT 3 331.60 \$228.45 \$159.69 69.90% \$256.26 12.17% \$12.00 \$350.00 FREE MARQUETTE STATE FORES 5 5352.30 \$223.00 \$115.67 69.81% \$248.57 11.47% \$88.00 \$350.00 GRAYLING FOREST MGT UNIT 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 AUSABLE STATE FORES 1 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 SID.00 AUSABLE STATE FORES 1 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 SID.00 AUSABLE STATE FOREST MGT UNIT 1 701.60 \$86.46 \$44.25 45.88% \$56.32 41.61% \$30.00 \$3050.00 FRICE MACKINAW STATE FOREST MGT UNIT 2 151.60 \$86.46 \$44.25 45.88% \$56.32 41.61% \$30.00 \$105.00 MACKINAW STATE FOREST MGT UNIT 2 151.60 \$147.38 \$91.00 61.75% \$148.00 \$122.86 89.99% \$89.00 \$105.00 FRICE MACKINAW STATE FOREST TO TOTAL VOLUME APPRAISAL (2) \$147.38 \$91.00 61.75% \$148.10 \$122.86 89.99% \$89.00 \$105.00 FRICE MACKINA STATE FOREST TO TOTAL VOLUME APPRAISAL (3) \$147.38 \$91.00 61.75% \$148.10 \$122.86 89.99% \$89.00 \$105.00 FRICE MACKINA STATE FOREST TOTAL VOLUME APPRAISAL (3) \$147.38 \$91.00 61.75% \$148.10 \$19.81% \$92.42 \$137.00 AUSABLE STATE FOREST TOTAL VOLUME APPRAISAL (3) \$147.38 \$91.00 61.75% \$148.10 \$19.81% \$92.42 \$137.00 AUSABLE STATE FOREST TOTAL VOLUME APPRAISAL (3) \$147.38 \$91.00 61.75% \$148.10 \$19.81% \$92.42 \$137.00 AUSABLE STATE FOREST TOTAL VOLUME APPRAISAL (3) \$147.38 \$91.00 61.75% \$148.10 \$19.81% \$92.42 \$137.00 AUSABLE STATE FOREST TOTAL VOLUME APPRAISAL (3) \$147.38 \$91.00 61.75% \$148.10 \$19.81% \$92.42 \$137.00 AUSABLE STATE FOREST TOTAL VOLUME APPRAISAL (3) \$147.38 \$91.00 61.75% \$148.10 \$19.81% \$92.42 \$137.00 AUSABLE STATE FOREST TOTAL VOLUME APPRAISAL (3) \$147.38 \$91.00 61.75% \$148.10 \$19.81% \$92.42 \$137.00 AUSABLE STATE FORE	LAKE SUPERIOR STATE FOREST	1	13.40	\$186.00	\$145.00	77.96%	\$163.00	-12.37%	\$163.00	\$163.00
PIGEON RIVER FOREST MGT UNIT 1 48.00 \$86.68 \$61.00 70.37% \$61.00 -29.63% \$61.00 \$61.00 ATLANTA FOREST MGT UNIT 2 56.40 \$122.64 \$94.39 76.97% \$94.39 -23.03% \$49.00 \$100.00 ATLANTA FOREST MGT UNIT 2 20.70 \$135.75 \$91.29 67.25% \$125.45 -7.59% \$88.00 \$148.00 CADILLAC FOREST MGT UNIT 3 331.60 \$228.45 \$159.69 69.90% \$256.66 12.17% \$152.00 \$350.00 GRAYLING FOREST MGT UNIT 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 59.00 \$119.40 \$75.00 62.81% \$130.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 59.00 \$119.40 \$75.00 62.81% \$130.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 59.00 \$119.40 \$75.00 62.81% \$130.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 59.00 \$119.40 \$75.00 62.81% \$130.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 59.00 \$119.40 \$75.00 62.81% \$130.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 59.00 \$150.40 \$150.49 \$100.99 \$67.37% \$148.00 0.50% \$120.00 \$120.00 \$120.00 AUSABLE STATE FOREST 1 701.60 \$96.46 \$44.25 45.88% \$56.32 -41.61% \$30.00 \$105.00 AUSABLE STATE FOREST 1 701.60 \$96.46 \$44.25 45.88% \$56.32 -41.61% \$30.00 \$105.00 AUSABLE STATE FOREST 1 701.60 \$96.46 \$44.25 45.88% \$56.32 -41.61% \$30.00 \$105.00 AUSABLE STATE FOREST 1 701.60 \$96.40 \$147.80 \$90.00 \$105.00 \$105.00 AUSABLE STATE FOREST 1 701.60 \$96.40 \$147.80 \$90.00 \$105.00 \$	UPPER PENINSULA	9				66.27%		54.24%	\$163.00	\$365.00
ATLANTA FOREST MGT UNIT 2 56.40 \$12.64 \$94.39 76.97% \$94.39 -23.03% \$49.00 \$100.00 MACKINAW STATE FOREST 11 658.10 \$114.46 \$75.68 66.12% \$96.67 1.15.54% \$49.00 \$128.00 CADILLAC FOREST MGT UNIT 3 331.60 \$228.45 \$159.09 69.90% \$266.26 12.17% \$152.00 \$350.00 CADILLAC FOREST MGT UNIT 1 99.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 MORTHERN LOWER PENINSULA 17 1,069.40 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 NORTHERN LOWER PENINSULA 17 1,069.40 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 NORTHERN LOWER PENINSULA 17 1,069.40 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 NORTHERN LOWER PENINSULA 17 1,069.40 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 NORTHERN LOWER PENINSULA 17 1,069.40 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 NORTHERN LOWER PENINSULA 17 1,069.40 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 NORTHERN LOWER PENINSULA 17 1,069.40 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 NORTHERN LOWER PENINSULA 17 1,069.40 \$119.40 \$150.49 \$101.99 \$67.77% \$148.00 -1.66% \$49.00 \$3350.00 \$100.00 NORTHERN LOWER PENINSULA 17 1,069.40 \$150.40 \$40.00 \$100.00 \$40.00 \$10	GAYLORD FOREST MGT UNIT	8	553.70	\$116.04	\$75.05	64.68%	\$99.99	-13.83%	\$52.00	\$128.00
MACKINAW STATE FOREST MGT UNI	PIGEON RIVER FOREST MGT UNIT	1	48.00	\$86.68	\$61.00	70.37%	\$61.00	-29.63%	\$61.00	\$61.00
TRAVERSE CITY FOREST MGT UNIT 3 331.60 \$228.45 \$159.69 69.90% \$256.26 12.17% \$152.00 \$350.00 PERE MARQUETTE STATE FORES 5 352.30 \$223.00 \$155.67 69.81% \$248.57 11.47% \$88.00 \$350.00 GRAYLING FOREST MGT UNIT 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 AUSABLE STATE FOREST 1 1 70.069.40 \$150.49 \$101.99 \$67.77% \$148.00 1.66% \$49.00 \$350.00 \$365.00 AUSABLE STATE FOREST MGT UNIT 1 1 701.60 \$96.46 \$44.25 \$45.88% \$56.32 -41.61% \$30.00 \$105.00 AUSABLE STATE FOREST MGT UNIT 2 111.70 \$135.00 \$87.89 \$65.10% \$122.86 -8.99% \$89.00 \$150.00 AUSABLE STATE FOREST MGT UNIT 2 111.70 \$135.00 \$87.89 \$65.10% \$122.86 -8.99% \$89.00 \$150.00 AUSABLE STATE FOREST MGT UNIT 2 151.60 \$147.38 \$91.00 \$61.75% \$118.18 -19.81% \$92.42 \$137.00 AUSABLE STATE FOREST 1 2 151.60 \$147.38 \$91.00 \$61.75% \$118.18 -19.81% \$92.42 \$137.00 AUSABLE STATE FOREST 1 2 151.60 \$147.38 \$91.00 \$61.75% \$118.18 -19.81% \$92.42 \$137.00 AUSABLE STATE FOREST 1 2 151.60 \$147.38 \$91.00 \$61.75% \$118.18 -19.81% \$92.42 \$137.00 AUSABLE STATE FOREST 1 2 151.60 \$147.38 \$91.00 \$61.75% \$118.18 -19.81% \$92.42 \$137.00 AUSABLE STATE FOREST 1 2 151.60 \$147.38 \$91.00 \$61.75% \$118.18 -19.81% \$92.42 \$137.00 AUSABLE STATE FOREST 1 2 151.60 \$147.38 \$91.00 \$61.75% \$118.18 -19.81% \$92.42 \$137.00 AUSABLE STATE FOREST 1 2 151.60 \$147.38 \$91.00 \$61.75% \$118.18 -19.81% \$92.42 \$137.00 AUSABLE STATE FOREST 1 2 151.60 \$147.38 \$91.00 \$61.75% \$118.18 -19.81% \$92.42 \$137.00 AUSABLE STATE FOREST 1 2 151.60 \$147.38 \$91.00 \$61.75% \$118.18 -19.81% \$92.42 \$137.00 AUSABLE STATE FOREST 1 2 151.60 \$147.38 \$91.00 \$6	ATLANTA FOREST MGT UNIT	2	56.40	\$122.64	\$94.39	76.97%	\$94.39	-23.03%	\$49.00	\$100.00
CADILLAC FOREST MGT UNIT 3 331.60 \$228.45 \$159.69 69.90% \$256.26 12.17% \$152.00 \$350.00 PERE MARQUETTE STATE FORES 5 352.30 \$223.00 \$155.67 69.81% \$248.57 11.47% \$88.00 \$350.00 GRAYLING FOREST MGT UNIT 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.00 NORTHERN LOWER PENINSULA 17 1.069.40 \$150.49 \$101.99 67.77% \$148.00 -1.66% \$49.00 \$350.00 STATEWIDE 26	MACKINAW STATE FOREST	$\frac{1}{11}$	658.10	\$114.46	\$75.68	66.12%	\$96.67	-15.54%	\$49.00	\$128.00
Pere Marquette State Fores 5 352.30 \$223.00 \$155.67 69.81% \$248.57 11.47% \$88.00 \$350.00 \$350.00 \$320.	TRAVERSE CITY FOREST MGT UNI	2	20.70	\$135.75	\$91.29	67.25%	\$125.45	-7.59%	\$88.00	\$145.00
GRAYLING FOREST MGT UNIT	CADILLAC FOREST MGT UNIT	3	331.60	\$228.45	\$159.69	69.90%	\$256.26	12.17%	\$152.00	\$350.00
AUSABLE STATE FOREST 1 59.00 \$119.40 \$75.00 62.81% \$120.00 0.50% \$120.00 \$120.	PERE MARQUETTE STATE FORES		352.30	\$223.00	\$155.67	69.81%	\$248.57	11.47%	\$88.00	\$350.00
NORTHERN LOWER PENINSULA 17 1,069.40 \$150.49 \$101.99 67.77% \$148.00 -1.66% \$49.00 \$350.00 STATEWIDE 26	GRAYLING FOREST MGT UNIT	1	59.00	\$119.40	\$75.00	62.81%	\$120.00	0.50%	\$120.00	\$120.00
STATEWIDE 26	AUSABLE STATE FOREST	$\frac{1}{1}$		\$119.40	\$75.00	62.81%	\$120.00	0.50%	\$120.00	\$120.00
BEECH	NORTHERN LOWER PENINSULA	17	1,069.40	\$150.49	\$101.99	67.77%	\$148.00	-1.66%	\$49.00	\$350.00
AT TIME OF APPRAISAL (3) ADVERTISED PRICE (4) (1) (2) AT TIME OF APPRAISAL (3) ADVERTISED PRICE (6) (6) (6) (7) (7) (8) SOLD PRICE (8) (9) SOLD PRICE (8) SOLD PRI	STATEWIDE	26				67.37%		13.37%	\$49.00	\$365.00
AT TIME OF APPRAISAL (2) (3) ADERTISED PRICE (3) (4) (5) (6) (7) PRICE (6) (9) (9) (9) (9) (9) (10) (10) (10) (10) (10) (10) (10) (10	BEECH		TOTAL VOLUME							
GAYLORD FOREST MGT UNIT 11 701.60 \$96.46 \$44.25 45.88% \$56.32 -41.61% \$30.00 \$105.00 \$		SOLD					SOLD PRICE			SOLD PRICE
MACKINAW STATE FOREST 11 701.60 \$96.46 \$44.25 45.88% \$56.32 -41.61% \$30.00 \$105.00 TRAVERSE CITY FOREST MGT UNI 2 111.70 \$135.00 \$87.89 65.10% \$122.86 -8.99% \$89.00 \$150.00 PERE MARQUETTE STATE FORES 2 111.70 \$135.00 \$87.89 65.10% \$122.86 -8.99% \$89.00 \$150.00 GRAYLING FOREST MGT UNIT 2 151.60 \$147.38 \$91.00 61.75% \$118.18 -19.81% \$92.42 \$137.00 AUSABLE STATE FOREST 2 151.60 \$147.38 \$91.00 61.75% \$118.18 -19.81% \$92.42 \$137.00 NORTHERN LOWER PENINSULA 15 964.90 \$108.92 \$56.65 52.01% \$73.74 -32.30% \$30.00 \$150.00 STATE WIDE # OF SALES SOLD TOTAL VOLUME ATTIME OF APPRAISAL (3) AVERAGE ATTIME OF AVERAGE ATTIME OF COLUMN 4 TO COLUMN 4 TO PRICE (4) **CHANGE FROM COL. 3 TO COL. 6 (7) **PRICE (8) **GOLD PRICE (8) **GOLD PRICE (8) **GOLD PRICE (8) <th></th> <th>(1)</th> <th>(2)</th> <th></th> <th></th> <th></th> <th>(6)</th> <th></th> <th></th> <th>(9)</th>		(1)	(2)				(6)			(9)
TRAVERSE CITY FOREST MGT UNI 2 111.70 \$135.00 \$87.89 65.10% \$122.86 -8.99% \$89.00 \$150.00 PERE MARQUETTE STATE FORES 2 111.70 \$135.00 \$87.89 65.10% \$122.86 -8.99% \$89.00 \$150.00 GRAYLING FOREST MGT UNIT 2 151.60 \$147.38 \$91.00 61.75% \$118.18 -19.81% \$92.42 \$137.00 AUSABLE STATE FOREST 2 151.60 \$147.38 \$91.00 61.75% \$118.18 -19.81% \$92.42 \$137.00 NORTHERN LOWER PENINSULA 15 964.90 \$108.92 \$56.65 52.01% \$73.74 -32.30% \$30.00 \$150.00 STATEWIDE 5 2.01% CHERRY # OF SALES SOLD (1) (2) AVERAGE AVERAGE APPRAISAL (3) AVERAGE APPRAISAL (3) AVERAGE (4) AVERAGE AVERAGE (4) AVERAGE (5) AVERAGE (6) TOTAL VOLUME (7) AVERAGE (8) AVERAGE (7) AVERAGE (8) FROM COL. 3 TO COL. 6 (7) (9) TRAVERSE CITY FOREST MGT UNI 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 NORTHERN LOWER PENINSULA 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 NORTHERN LOWER PENINSULA 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 NORTHERN LOWER PENINSULA 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89	GAYLORD FOREST MGT UNIT	11	701.60	\$96.46	\$44.25	45.88%	\$56.32	-41.61%	\$30.00	\$105.00
PERE MARQUETTE STATE FORES 2 111.70 \$135.00 \$87.89 65.10% \$122.86 -8.99% \$89.00 \$150.00 GRAYLING FOREST MGT UNIT 2 151.60 \$147.38 \$91.00 61.75% \$118.18 -19.81% \$92.42 \$137.00 AUSABLE STATE FOREST 2 151.60 \$147.38 \$91.00 61.75% \$118.18 -19.81% \$92.42 \$137.00 NORTHERN LOWER PENINSULA 15 964.90 \$108.92 \$56.65 52.01% \$73.74 -32.30% \$30.00 \$150.00 STATEWIDE 15 52.01% -32.30% \$30.00 \$150.00 BLACK # OF SALES SOLD TOTAL VOLUME AT TIME OF APPRAISAL (3) AVERAGE ADVERTISED PRICE (3) RATIO OF COLUMN 4 TO COLUMN 3 (5) WCHANGE FROM COL. 3 TO COL. 6 (8) WINIMUM SOLD PRICE (8) 99.00 \$258.00 \$750.89 PERE MARQUETTE STATE FORES 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 NORTHERN LOWER PENINSULA	MACKINAW STATE FOREST	$\frac{1}{11}$	701.60	\$96.46	\$44.25	45.88%	\$56.32	-41.61%	\$30.00	\$105.00
GRAYLING FOREST MGT UNIT 2 151.60 \$147.38 \$91.00 61.75% \$118.18 -19.81% \$92.42 \$137.00 AUSABLE STATE FOREST 2 151.60 \$147.38 \$91.00 61.75% \$118.18 -19.81% \$92.42 \$137.00 NORTHERN LOWER PENINSULA 15 964.90 \$108.92 \$56.65 52.01% \$73.74 -32.30% \$30.00 \$150.00 STATEWIDE 15 52.01% -32.30% \$30.00 \$150.00 BLACK # OF SALES SOLD TOTAL VOLUME AT TIME OF APPRAISAL (3) AVERAGE ADVERTISED PRICE (4) AVERAGE SOLD PRICE (5) **CHANGE FROM COL. 3 TO COL. 6 (7) MINIMUM SOLD PRICE (8) **GOLD PRICE (8) **GOLD PRICE (8) **GOLD PRICE (9) **GOLD PRICE (9) </td <td>TRAVERSE CITY FOREST MGT UNI</td> <td>2</td> <td>111.70</td> <td>\$135.00</td> <td>\$87.89</td> <td>65.10%</td> <td>\$122.86</td> <td>-8.99%</td> <td>\$89.00</td> <td>\$150.00</td>	TRAVERSE CITY FOREST MGT UNI	2	111.70	\$135.00	\$87.89	65.10%	\$122.86	-8.99%	\$89.00	\$150.00
AUSABLE STATE FOREST 2 151.60 \$147.38 \$91.00 61.75% \$118.18 -19.81% \$92.42 \$137.00 NORTHERN LOWER PENINSULA 15 964.90 \$108.92 \$56.65 52.01% \$73.74 -32.30% \$30.00 \$150.00 STATEWIDE 15 52.01% 32.30% \$30.00 \$150.00 BLACK CHERRY #OF SALES SOLD (1) (2) AVERAGE AT TIME OF APPRAISAL (3) (3) (4) PRICE (4) (4) PRICE (4) (5) (6) (6) (7) (7) (8) (8) (9) TRAVERSE CITY FOREST MGT UNI 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 NORTHERN LOWER PENINSULA 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89	PERE MARQUETTE STATE FORES			\$135.00	\$87.89	65.10%	\$122.86	-8.99%	\$89.00	\$150.00
NORTHERN LOWER PENINSULA 15 964.90 \$108.92 \$56.65 \$52.01% \$73.74 -32.30% \$30.00 \$150.00 \$TATEWIDE 15 52.01% 32.30% \$30.00 \$150.00 \$150.00 \$TATEWIDE 15 52.01% 52.01% 32.30% \$30.00 \$150.00 \$150.00 \$TAVERAGE AT TIME OF APPRAISAL (3) (1) (2) (2) TRAVERSE CITY FOREST MGT UNI 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 \$NORTHERN LOWER PENINSULA 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89	GRAYLING FOREST MGT UNIT	2	151.60	\$147.38	\$91.00	61.75%	\$118.18	-19.81%	\$92.42	\$137.00
STATEWIDE 15	AUSABLE STATE FOREST		151.60	\$147.38	\$91.00	61.75%	\$118.18	-19.81%	\$92.42	\$137.00
BLACK CHERRY # OF SALES SOLD # OF SALES SOLD TOTAL VOLUME AT TIME OF APPRAISAL (3) AVERAGE ADVERTISED PRICE (4) RATIO OF COLUMN 3 (5) AVERAGE SOLD PRICE SOLD PRICE (6) % CHANGE FROM COL. 3 TO COL. 6 (7) MINIMUM SOLD PRICE (8) MAXIMUM SOLD PRICE (9) TRAVERSE CITY FOREST MGT UNI 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 PERE MARQUETTE STATE FORES 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 NORTHERN LOWER PENINSULA 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89	NORTHERN LOWER PENINSULA	15	964.90	\$108.92	\$56.65	52.01%	\$73.74	-32.30%	\$30.00	\$150.00
CHERRY SOLD (1) (2) AT TIME OF APPRAISAL (3) ADVERTISED PRICE (4) (4) (5) (6) FROM COL. 3 TO COL. 6 (7) (8) (9) TRAVERSE CITY FOREST MGT UNI 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 NORTHERN LOWER PENINSULA 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89	STATEWIDE	15				52.01%		-32.30%	\$30.00	\$150.00
CHERRY (1) (2) AT TIME OF APPRAISAL (3) (3) (4) COLUMN 3 (5) (5) (6) (7) FROM COL. 3 TO COL. 6 (8) (9) TRAVERSE CITY FOREST MGT UNI 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 PERE MARQUETTE STATE FORES 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 NORTHERN LOWER PENINSULA 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89	BL ACK	# OF SALES	TOTAL VOLUME		AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
(1) (2) (3) (4) (5) (6) (7) (8) (9) TRAVERSE CITY FOREST MGT UNI 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 PERE MARQUETTE STATE FORES 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 NORTHERN LOWER PENINSULA 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89		SOLD					SOLD PRICE			SOLD PRICE
TRAVERSE CITY FOREST MGT UNI 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 PERE MARQUETTE STATE FORES 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 NORTHERN LOWER PENINSULA 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89		(1)	(2)				(6)			(9)
PERE MARQUETTE STATE FORES 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89 NORTHERN LOWER PENINSULA 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89	TRAVERSE CITY FOREST MGT UNI					l		ļ		
NORTHERN LOWER PENINSULA 4 146.50 \$319.83 \$279.41 87.36% \$405.62 26.83% \$258.00 \$750.89						5070	Ţ.5576 <u>=</u>	= 2.3070	+	Ţ. 22.00
, , , , , , , , , , , , , , , , , , ,	PERE MARQUETTE STATE FORES		146.50	\$319.83	\$279.41	87.36%	\$405.62	26.83%	\$258.00	\$750.89
		4			•		-			

04/01/2014 to 09/30/2014

Page 5 of 37

Date:

10/23/2014

SAMLOGS (MRE see general note 3)

SAWLOGS (MBF, see ge	neral note 3	3)							
BLACK 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)
BARAGA FOREST MGT UNIT	1	6.70	\$50.00	\$25.00	50.00%	\$65.00	30.00%	\$65.00	\$65.00
UPPER PENINSULA	1				50.00%		30.00%	\$65.00	\$65.00
STATEWIDE	1				50.00%		30.00%	\$65.00	\$65.00
JACK 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
DOCCOMMON FORFOT MOT LINUT	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
ROSCOMMON FOREST MGT UNIT	1	63.60	·	\$29.00	68.61%	\$29.00	-31.39%	\$29.00	\$29.00
GRAYLING FOREST MGT UNIT AUSABLE STATE FOREST	$\frac{2}{2}$	56.20 119.80	. — — — — —		_ <u> </u>	\$30.17 \$29.55	25.16% 28.54%	\$19.00 \$19.00	\$40.00
NORTHERN LOWER PENINSULA	3	119.80	*	\$26.06	63.01%	,	-28.54%	\$19.00	\$40.00 \$40.00
STATEWIDE	3		φ41.33	φ20.00	63.01%	\$29.55	-28.54%	\$19.00	\$40.00
	# OF SALES	TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
MIXED ASPEN	SOLD		AT TIME OF APPRAISAL	ADVERTISED PRICE	COLUMN 4 TO COLUMN 3	SOLD PRICE	FROM COL. 3 TO COL. 6	SOLD PRICE	SOLD PRICE
CAVI ODD FODECT MCT LINIT	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
GAYLORD FOREST MGT UNIT	2		·	\$78.56	71.12%	\$90.41	-18.15%	\$63.00	\$100.00
PIGEON RIVER FOREST MGT UNIT ATLANTA FOREST MGT UNIT	3	675.70	*	\$77.86 \$81.78	69.53%	\$157.58 \$104.22	40.72% -3.16%	\$51.00	\$162.00 \$120.00
MACKINAW STATE FOREST	$\frac{4}{9}$		- — — — —	\$78.60		\$104.22 \$143.90	-3.16% 29.50%	\$80.00 \$51.00	\$120.00 \$162.00
TRAVERSE CITY FOREST MGT UNI	9	620.30		\$65.28	76.95%	\$143.90 \$142.09	67.48%	\$53.00	\$200.00
CADILLAC FOREST MGT UNIT	7	649.50	*	\$53.17	73.25%	\$144.59	99.22%	\$53.00 \$51.00	\$200.00
PERE MARQUETTE STATE FORES	$\frac{7}{16}$	1,269.80	. — — — — —	\$59.09	75.23% 75.20%	\$143.37		\$51.00 \$51.00	\$200.00
ROSCOMMON FOREST MGT UNIT	2	155.40	·	\$46.72	63.23%	\$46.72	-36.77%	\$38.00	\$53.00
GRAYLING FOREST MGT UNIT	3	150.40	·	\$32.28	55.80%	\$45.70	-21.00%	\$32.00	\$56.00
GLADWIN FOREST MGT UNIT	2	118.90	·	\$46.93	78.67%	\$63.99	7.28%	\$46.00	\$181.40
AUSABLE STATE FOREST	$ \frac{1}{7}$	424.70	. — — — — —	<u> </u>	64.88%	\$51.19	-20.28%	\$32.00	<u>\$181.40</u>
NORTHERN LOWER PENINSULA	32	2,583.40	* -	\$62.93	72.00%	\$128.40	46.89%	\$32.00	\$200.00
STATEWIDE	32				72.00%		46.89%	\$32.00	\$200.00

04/01/2014 to 09/30/2014

Date:

10/23/2014

Page 6 of 37

SAWLOGS (MBF, see ge					(,
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		58.30	\$250.76	\$166.24	66.30%	\$629.85	151.18%	\$300.00	\$1,377.00
ESCANABA FOREST MGT UNIT	4	154.50	\$335.28	\$177.76 	53.02%	\$485.80	44.89%	\$260.00	\$708.77
ESCANABA RIVER STATE FOREST	4	154.50	\$335.28	\$177.76	53.02%	\$485.80	44.89%	\$260.00	\$708.77
UPPER PENINSULA	8				55.94%		68.29%	\$260.00	\$1,377.00
GAYLORD FOREST MGT UNIT	3	<u> </u>	\$89.51 	\$61.93	69.18%	\$303.26	238.79% 	\$100.00	<u>\$490.18</u>
MACKINAW STATE FOREST	3	99.00	\$89.51	\$61.93	69.18%	\$303.26	238.79%	\$100.00	\$490.18
TRAVERSE CITY FOREST MGT UNI	_	62.20	\$128.97	\$115.41	89.48%	\$128.22	-0.58%	\$101.00	\$241.00
CADILLAC FOREST MGT UNIT	2	50.40	\$129.16 	\$88.13 	68.23% 	\$190.27	47.31%	\$110.00	<u>\$255.00</u>
PERE MARQUETTE STATE FORES	5	112.60	\$129.05	\$103.19	79.96%	\$155.99	20.87%	\$101.00	\$255.00
GRAYLING FOREST MGT UNIT	2	34.10	<u>\$121.53</u>	\$71.04	58.45%	\$71.04	41.55%	\$63.00	\$83.00
AUSABLE STATE FOREST	2	34.10	\$121.53	\$71.04	58.45%	\$71.04	-41.55%	\$63.00	\$83.00
NORTHERN LOWER PENINSULA	10	245.70	\$112.08	\$82.10	73.26%	\$203.54	81.61%	\$63.00	\$490.18
STATEWIDE	18				61.02%		72.19%	\$63.00	\$1,377.00
MIXED	# 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)
GAYLORD FOREST MGT UNIT	1	64.90	\$136.84	\$86.00	62.85%	\$86.00	-37.15%	\$86.00	\$86.00
ATLANTA FOREST MGT UNIT	2	118.00	\$136.84	\$94.61	69.14%	\$245.04	79.07%	\$150.00	\$255.50
MACKINAW STATE FOREST	3	182.90	\$136.84	\$91.56	66.91%	\$188.61	37.83%	\$86.00	\$255.50
TRAVERSE CITY FOREST MGT UNI	5	310.20	\$192.35	\$114.54	59.55%	\$118.96	-38.16%	\$100.00	\$132.00
CADILLAC FOREST MGT UNIT	3	77.80	\$277.84	\$192.01	69.11%	\$307.10	10.53%	\$125.00	\$400.00
PERE MARQUETTE STATE FORES	<u> </u>	388.00	\$209.49	\$130.07	62.09%	\$156.68	-25.21%	\$100.00	\$400.00
ROSCOMMON FOREST MGT UNIT	3	99.50	\$150.81	\$104.07	69.01%	\$104.07	-30.99%	\$71.00	\$145.00
GRAYLING FOREST MGT UNIT	7	1,069.10	\$167.67	\$91.99	54.86%	\$103.08	-38.52%	\$71.00	\$490.00
GLADWIN FOREST MGT UNIT	4	309.80	\$205.92	\$162.57	78.95%	\$162.57	-21.05%	\$109.00	\$170.00
AUSABLE STATE FOREST	<u> </u>	1,478.40	\$174.56	\$107.59	61.64%	\$115.62	-33.77%	\$71.00	\$490.00
NORTHERN LOWER PENINSULA	25	2,049.30	\$177.80	\$110.42	62.10%	\$129.91	-26.94%	\$71.00	\$490.00
STATEWIDE	25				62.10%		-26.94%	\$71.00	\$490.00
MIXED PINE	# 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
	(1)	(2)	APPRAISAL (3)	PRICE (4)	COLUMN 3 (5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
CRYSTAL FALLS FOREST MGT UNI	1	35.00	\$200.00	\$114.00	57.00%	\$285.71	42.86%	\$285.71	\$285.71
UPPER PENINSULA	1		Ψ200.00		57.00%	Ψ203.71	42.86%	\$285.71	\$285.71
STATEWIDE	1				57.00%		42.86%	\$285.71	\$285.71
STATEVVIDE	Į.	-	-	-	31.00/0		42.00/0	ψ200.11	Ψ200.11

04/01/2014 to 09/30/2014

Page 7 of 37

Date:

10/23/2014

SAVVLOGS (IVIBE, See ge	eneral note s	3)							
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)
GLADWIN FOREST MGT UNIT	1	200.80	\$100.00	\$50.00	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 BIRCH	# 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)
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
Q. ASPEN	# 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	134.00	\$53.60	\$40.69	75.91%	\$40.69	-24.09%	\$38.00	\$47.00
MACKINAW STATE FOREST		134.00	\$53.60	\$40.69	75.91%	\$40.69	-24.09%	\$38.00	\$47.00
ROSCOMMON FOREST MGT UNIT	1	15.10	\$93.88	\$63.00	67.11%	\$63.00	-32.89%	\$63.00	\$63.00
AUSABLE STATE FOREST	1	15.10	\$93.88	\$63.00	67.11%	\$63.00	-32.89%	\$63.00	\$63.00
NORTHERN LOWER PENINSULA	3	149.10	\$57.68	\$42.95	74.46%	\$42.95	-25.54%	\$38.00	\$63.00
STATEWIDE	3				74.46%		-25.54%	\$38.00	\$63.00

04/01/2014 to 09/30/2014

Date: 10/23/2014

Page 8 of 37

RED MAPLE	# OF SALES SOLD (1)		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	29.20	\$416.00	\$333.58	80.19%	\$717.27	72.42%	\$354.96	\$1,100.00
GWINN FOREST MGT UNIT	2	30.40	\$382.37	\$247.42	64.71%	\$392.89	2.75%	\$331.50	\$461.10
ESCANABA FOREST MGT UNIT	1	58.40	\$382.37	\$195.00	51.00%	\$667.46	74.56%	\$667.46	\$667.46
ESCANABA RIVER STATE FOREST	3	88.80	\$382.37	\$212.95	55.69%	\$573.46	49.98%	\$331.50	\$667.46
SHINGLETON FOREST MGT UNIT	1	18.90	\$225.08	\$158.00	70.20%	\$158.00	-29.80%	\$158.00	\$158.00
NEWBERRY FOREST MGT UNIT	2	88.10	\$218.80	\$119.87	54.79%	\$268.03	22.50%	\$250.00	\$276.00
S STE MARIE FMU (SOO MAINLAN	1	15.90	\$225.08	\$135.00	59.98%	\$135.00	-40.02%	\$135.00	\$135.00
LAKE SUPERIOR STATE FOREST	4	122.90	\$220.58	\$127.69	57.89%	\$233.90	6.04%	\$135.00	\$276.00
UPPER PENINSULA	9				60.57%		37.43%	\$135.00	\$1,100.00
GAYLORD FOREST MGT UNIT	3	91.90	\$114.34	\$70.38	61.55%	\$86.34	-24.49%	\$73.10	\$100.00
ATLANTA FOREST MGT UNIT	1	14.60	\$112.65	\$65.00	57.70%	\$100.00	-11.23%	\$100.00	\$100.00
MACKINAW STATE FOREST	4	106.50	\$114.11	\$69.64	61.03%	\$88.21	-22.69%	\$73.10	\$100.00
TRAVERSE CITY FOREST MGT UNI	8	559.60	\$159.36	\$110.02	69.03%	\$298.61	87.37%	\$79.00	\$959.96
CADILLAC FOREST MGT UNIT	4	72.30	\$129.24	\$86.12	66.64%	\$129.79	0.42%	\$80.00	\$300.00
PERE MARQUETTE STATE FORES	12	631.90	\$155.92	\$107.28	68.81%	\$279.29	79.13%	\$79.00	\$959.96
GRAYLING FOREST MGT UNIT	1	19.80	\$94.15	\$58.00	61.60%	\$58.00	-38.40%	\$58.00	\$58.00
GLADWIN FOREST MGT UNIT	3	208.10	\$91.13	\$73.38	80.52%	\$73.38	-19.48%	\$72.00	\$74.00
AUSABLE STATE FOREST	4	227.90	\$91.39	\$72.05	78.83%	\$72.05	-21.17%	\$58.00	\$74.00
NORTHERN LOWER PENINSULA	20	966.30	\$136.09	\$94.82	69.68%	\$209.35	53.83%	\$58.00	\$959.96
STATEWIDE	29				66.42%		47.97%	\$58.00	\$1,100.00

04/01/2014 to 09/30/2014

SAWLOGS (MBF, see general note 3)

RED 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)
SHINGLETON FOREST MGT UNIT	(.)	27.80		\$214.00	71.08%		-16.97%	\$250.00	\$250.00
	'		•	·		•			·
S STE MARIE FMU (SOO MAINLAN	1	4.70	\$301.09 	\$250.00 	83.03%	\$280.00	7.00%	\$280.00	<u>\$280.00</u>
LAKE SUPERIOR STATE FOREST	2	32.50	\$301.09	\$219.21	72.80%	\$254.34	-15.53%	\$250.00	\$280.00
UPPER PENINSULA	2				72.80%		-15.53%	\$250.00	\$280.00
GAYLORD FOREST MGT UNIT	4	82.40	\$249.75	\$190.18	76.15%	\$203.64	-18.46%	\$165.00	\$257.98
PIGEON RIVER FOREST MGT UNIT	2	33.70	\$280.24	\$168.25	60.04%	\$197.02	-29.70%	\$114.00	\$215.00
ATLANTA FOREST MGT UNIT	6	423.10	\$253.29	\$208.69	82.39%	\$284.93	12.49%	\$185.00	\$400.00
MACKINAW STATE FOREST	12	539.20	\$254.43	\$203.33	79.91%	\$267.01	4.94%	\$114.00	\$400.00
TRAVERSE CITY FOREST MGT UNI	10	842.00	\$230.54	\$181.93	78.92%	\$357.88	55.24%	\$125.00	\$510.00
CADILLAC FOREST MGT UNIT	6	693.00	\$204.86	\$144.12	70.35%	\$298.01	45.47%	\$155.00	\$470.00
PERE MARQUETTE STATE FORES	16	1,535.00	\$218.95	\$164.86	75.30%	\$330.85	51.11%	\$125.00	\$510.00
GRAYLING FOREST MGT UNIT	5	1,593.10	\$338.81	\$261.48	77.17%	\$283.26	-16.40%	\$227.00	\$301.65
GLADWIN FOREST MGT UNIT	3	102.80	\$314.97	\$261.26	82.95%	\$261.26	-17.05%	\$250.00	\$268.00
AUSABLE STATE FOREST	8	1,695.90	\$337.37	\$261.47	77.50%	\$281.92	-16.43%	\$227.00	\$301.65
NORTHERN LOWER PENINSULA	36	3,770.10	\$277.29	\$213.82	77.11%	\$299.71	8.09%	\$114.00	\$510.00
STATEWIDE	38				77.07%		7.87%	\$114.00	\$510.00

Date: 10/23/2014

Page 9 of 37

04/01/2014 to 09/30/2014

Date:

Page 10 of 37

10/23/2014

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)
BARAGA FOREST MGT UNIT	1	27.80	\$275.00	\$209.00	76.00%	\$209.00	-24.00%	\$209.00	\$209.00
CRYSTAL FALLS FOREST MGT UNI	1	87.50	\$232.76	\$135.00	58.00%	\$200.00	-14.07%	\$200.00	\$200.00
ESCANABA FOREST MGT UNIT	1	215.30	\$264.65	\$209.00	78.97%	\$310.00	17.14%	\$310.00	\$310.00
ESCANABA RIVER STATE FOREST		215.30	\$264.65	\$209.00	78.97%	\$310.00	17.14%	\$310.00	\$310.00
SHINGLETON FOREST MGT UNIT	4	343.60	\$214.75	\$160.73	74.85%	\$191.48	-10.83%	\$90.00	\$200.00
NEWBERRY FOREST MGT UNIT	2	367.40	\$209.45	\$200.38	95.67%	\$207.24	-1.05%	\$200.00	\$221.00
S STE MARIE FMU (NAUBINWAY)	6	1,203.60	\$214.85	\$195.04	90.78%	\$385.05	79.21%	\$170.00	\$500.00
S STE MARIE FMU (SOO MAINLAN	1	556.40	\$209.45	\$195.00	93.10%	\$325.00	55.17%	\$325.00	\$325.00
LAKE SUPERIOR STATE FOREST		2,471.00	\$212.82	\$191.05	89.77%	\$318.18	49.51%	\$90.00	\$500.00
UPPER PENINSULA	16				87.53%		43.45%	\$90.00	\$500.00
GAYLORD FOREST MGT UNIT	16	4,885.20	\$247.34	\$197.08	79.68%	\$223.39	-9.68%	\$126.00	\$530.00
PIGEON RIVER FOREST MGT UNIT	6	1,642.30	\$222.37	\$182.17	81.92%	\$224.98	1.17%	\$100.00	\$251.80
ATLANTA FOREST MGT UNIT	9	2,598.80	\$252.54	\$209.45	82.94%	\$287.64	13.90%	\$160.00	\$377.25
MACKINAW STATE FOREST	31	9,126.30	\$244.33	\$197.92	81.01%	\$241.97	-0.96%	\$100.00	\$530.00
TRAVERSE CITY FOREST MGT UNI	26	2,730.00	\$205.01	\$142.17	69.35%	\$179.43	-12.48%	\$109.00	\$770.40
CADILLAC FOREST MGT UNIT	2	139.30	\$213.60	\$152.39	71.35%	\$226.48	6.03%	\$200.00	\$270.00
PERE MARQUETTE STATE FORES		2,869.30	\$205.42	\$142.66	69.45%	\$181.71	-11.54%	\$109.00	\$770.40
ROSCOMMON FOREST MGT UNIT	8	1,555.50	\$165.46	\$115.16	69.60%	\$176.98	6.96%	\$121.00	\$400.00
GRAYLING FOREST MGT UNIT	14	3,257.00	\$164.90	\$153.97	93.37%	\$237.57	44.07%	\$99.00	\$355.01
GLADWIN FOREST MGT UNIT	3	295.40	\$147.71	\$119.14	80.66%	\$119.14	-19.34%	\$105.00	\$166.00
AUSABLE STATE FOREST	25	5,107.90	\$164.08	\$140.14	85.41%	\$212.27	29.37%	\$99.00	\$400.00
NORTHERN LOWER PENINSULA	84	17,103.50	\$213.83	\$171.39	80.15%	\$222.99	4.28%	\$99.00	\$770.40
STATEWIDE	100				81.21%		9.89%	\$90.00	\$770.40

04/01/2014 to 09/30/2014

Date: 10/23/2014

Page 11 of 37

SUGAR MAPLE	# 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	6	217.60	\$1,072.95	\$828.32	77.20%	\$1,117.88	4.19%	\$322.00	\$1,425.00
CRYSTAL FALLS FOREST MGT UNI	6	219.70	\$652.95	\$351.37	53.81%	\$1,074.09	64.50%	\$610.00	\$1,140.94
GWINN FOREST MGT UNIT	5	99.40	\$566.58	\$366.86	64.75%	\$1,166.06	105.80%	\$450.00	\$1,610.00
ESCANABA FOREST MGT UNIT	2	172.50	\$574.30	\$457.83	79.72%	\$1,284.64	123.69%	\$750.00	\$1,345.00
ESCANABA RIVER STATE FOREST	7	271.90	\$571.48	\$424.57	74.29%	\$1,241.29	117.21%	\$450.00	\$1,610.00
SHINGLETON FOREST MGT UNIT	5	43.20	\$853.33	\$580.89	68.07%	\$664.02	-22.18%	\$486.00	\$725.00
NEWBERRY FOREST MGT UNIT	3	50.70	\$860.33	\$454.98	52.88%	\$597.74	-30.52%	\$560.00	\$710.00
S STE MARIE FMU (NAUBINWAY)	2	70.30	\$837.92	\$588.13	70.19%	\$1,050.08	25.32%	\$801.00	\$1,146.37
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	12	206.60	\$841.98	\$551.50	65.50%	\$815.45	-3.15%	\$486.00	\$1,146.37
UPPER PENINSULA	31				68.93%		39.50%	\$322.00	\$1,610.00
GAYLORD FOREST MGT UNIT	14	709.80	\$482.94	\$331.64	68.67%	\$705.82	46.15%	\$250.00	\$1,238.52
PIGEON RIVER FOREST MGT UNIT	1	31.00	\$408.86	\$286.00	69.95%	\$286.00	-30.05%	\$286.00	\$286.00
ATLANTA FOREST MGT UNIT	2	9.70	\$497.31	\$387.67	77.95%	\$389.40	-21.70%	\$227.00	\$404.00
MACKINAW STATE FOREST	17	750.50	\$480.06	\$330.48	68.84%	\$684.39	42.56%	\$227.00	\$1,238.52
TRAVERSE CITY FOREST MGT UNI	10	452.50	\$549.78	\$417.08	75.86%	\$525.15	-4.48%	\$213.00	\$1,889.68
CADILLAC FOREST MGT UNIT	3	111.90	\$406.02	\$275.76	67.92%	\$391.33	-3.62%	\$350.00	\$525.00
PERE MARQUETTE STATE FORES	13	564.40	\$521.28	\$389.06	74.64%	\$498.62	-4.35%	\$213.00	\$1,889.68
GRAYLING FOREST MGT UNIT	3	63.60	\$311.65	\$197.96	63.52%	\$390.04	25.15%	\$193.00	\$520.90
AUSABLE STATE FOREST	3	63.60	\$311.65	\$197.96	63.52%	\$390.04	25.15%	\$193.00	\$520.90
NORTHERN LOWER PENINSULA	33	1,378.50	\$489.17	\$348.35	71.21%	\$594.75	21.58%	\$193.00	\$1,889.68
STATEWIDE	64				70.04%		30.75%	\$193.00	\$1,889.68

04/01/2014 to 09/30/2014

Date:

Page 12 of 37

10/23/2014

SAWLOGS (MBF, see general note 3)

STATEWIDE

WHITE ASH	# 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
7.011	(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	21.00	\$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	17	3,201.60	\$103.29	\$46.54	45.05%	\$84.67	-18.02%	\$25.00	\$252.47
PIGEON RIVER FOREST MGT UNIT	2	151.60	\$84.00	\$46.58	55.46%	\$71.51	-14.86%	\$40.00	\$73.50
ATLANTA FOREST MGT UNIT	2	65.90	\$88.27	\$43.22	48.96%	\$43.22	-51.04%	\$43.00	\$45.00
MACKINAW STATE FOREST	21	3,419.10	\$102.15	\$46.48	45.50%	\$83.29	-18.46%	\$25.00	\$252.47
TRAVERSE CITY FOREST MGT UNI	2	26.60	\$122.00	\$77.71	63.69%	\$132.41	8.53%	\$85.00	\$150.00
CADILLAC FOREST MGT UNIT	2	123.50	\$135.40	\$89.03	65.75%	\$148.24	9.48%	\$125.00	\$254.85
PERE MARQUETTE STATE FORES	4	150.10	\$133.02	\$87.02	65.42%	\$145.43	9.33%	\$85.00	\$254.85
GRAYLING FOREST MGT UNIT	1	21.20	\$112.17	\$70.00	62.41%	\$70.00	-37.59%	\$70.00	\$70.00
GLADWIN FOREST MGT UNIT	1	9.40	\$130.50	\$80.00	61.30%	\$80.00	-38.70%	\$80.00	\$80.00
AUSABLE STATE FOREST		30.60	\$117.80	\$73.07	62.03%	\$73.07	-37.97%	\$70.00	\$80.00
NORTHERN LOWER PENINSULA	27	3,599.80	\$103.57	\$48.39	46.73%	\$85.79	-17.16%	\$25.00	\$254.85
STATEWIDE	28				46.96%		-15.61%	\$25.00	\$359.46
WHITE 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	5	166.80	\$88.68	\$98.29	110.83%	\$109.19	23.12%	\$76.00	\$120.00
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	· — — — <u> </u>	206.80	\$85.32	\$89.53	104.93%	\$98.32	15.23%	\$53.00	\$120.00
GLADWIN FOREST MGT UNIT	2	241.80	\$59.00	\$50.00	84.75%	\$66.59	12.87%	\$50.00	\$127.00
AUSABLE STATE FOREST		241.80	\$59.00	\$50.00	84.75%	\$66.59	12.87%	\$50.00	\$127.00
NORTHERN LOWER PENINSULA	8	448.60	\$71.13	\$68.22	95.91%	\$81.22	14.17%	\$50.00	\$127.00

95.91%

14.17%

\$50.00

\$127.00

04/01/2014 to 09/30/2014

D 40 (0

Date:

Page 13 of 37

10/23/2014

	\$155.00
ESCANABA RIVER STATE FOREST 1 118.90 \$125.81 \$100.00 79.48% \$155.00 23.20% \$155.00 \$	
	\$155.00
SHINGLETON FOREST MGT UNIT 1 47.20 \$92.31 \$66.00 71.50% \$100.00 8.33% \$100.00 \$	\$100.00
NEWBERRY FOREST MGT UNIT 3 122.00 \$92.20 \$69.33 75.20% \$92.56 0.39% \$46.00 \$	\$103.50
LAKE SUPERIOR STATE FOREST 4 169.20 \$92.23 \$68.40 74.17% \$94.63 2.61% \$46.00 \$	\$103.50
UPPER PENINSULA 5 76.77% 12.69% \$46.00 \$	\$155.00
CADILLAC FOREST MGT UNIT 2 102.50 \$121.93 \$84.48 69.28% \$105.66 -13.34% \$96.00 \$	\$122.00
PERE MARQUETTE STATE FORES 2 102.50 \$121.93 \$84.48 69.28% \$105.66 -13.34% \$96.00 \$	\$122.00
GLADWIN FOREST MGT UNIT 1 80.40 \$85.49 \$85.00 99.43% \$85.00 -0.57% \$85.00	\$85.00
AUSABLE STATE FOREST 1 80.40 \$85.49 \$85.00 99.43% \$85.00 -0.57% \$85.00	\$85.00
NORTHERN LOWER PENINSULA 3 182.90 \$105.91 \$84.71 79.98% \$96.58 -8.81% \$85.00 \$	\$122.00
STATEWIDE 8 78.01% 4.35% \$46.00 \$	\$155.00
	AXIMUM LD PRICE (9)
	\$150.00
	\$150.00
	\$150.00
	\$150.00

04/01/2014 to 09/30/2014

SAWLOGS EXCLUSION (MBF, see general note 3)

SAWLOGS EXCLUSION (∖MB⊦, see g	eneral note 3	5)	
B.T. ASPEN	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
CADILLAC FOREST MGT UNIT	1	39.00	\$300.00	\$300.00
PERE MARQUETTE STATE FORES	<u> </u>	39.00	\$300.00	\$300.00
ROSCOMMON FOREST MGT UNIT	1	56.70	\$250.00	\$250.00
AUSABLE STATE FOREST		56.70	\$250.00	\$250.00
NORTHERN LOWER PENINSULA	2	95.70	\$250.00	\$300.00
STATEWIDE	2		\$250.00	\$300.00
BEECH	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
TRAVERSE CITY FOREST MGT UNI	1	74.00	\$584.90	\$584.90
CADILLAC FOREST MGT UNIT	1	32.20	\$254.85	\$254.85
PERE MARQUETTE STATE FORES		106.20	\$254.85	\$584.90
NORTHERN LOWER PENINSULA	2	106.20	\$254.85	\$584.90
STATEWIDE	2		\$254.85	\$584.90
MIXED	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
OAK	SOLD (1)	(2)		
GAYLORD FOREST MGT UNIT	1	7.00	\$614.70	\$614.70
ATLANTA FOREST MGT UNIT	1	42.60	\$1,211.38	\$1,211.38
MACKINAW STATE FOREST		49.60	\$614.70	\$1,211.38
CADILLAC FOREST MGT UNIT	1	62.10	\$600.00	\$600.00
PERE MARQUETTE STATE FORES		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		224.90	\$640.00	\$975.40
NORTHERN LOWER PENINSULA	5	336.60	\$600.00	\$1,211.38
STATEWIDE	5		\$600.00	\$1,211.38
Q. ASPEN	# OF SALES SOLD (1)	TOTAL VOLUME (2)	MIN PRICE	MAX PRICE
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

Date:

10/23/2014

Page 14 of 37

04/01/2014 to 09/30/2014

SAWLOGS EXCLUSION (MBF, see general note 3)

RED OAK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
S STE MARIE FMU (SOO MAINLAN	1	42.20	\$1,014.17	\$1,014.17
LAKE SUPERIOR STATE FOREST	· — — — <u> </u>	42.20	\$1,014.17	\$1,014.17
UPPER PENINSULA	1		\$1,014.17	\$1,014.17
ROSCOMMON FOREST MGT UNIT	1	41.90	\$727.00	\$727.00
AUSABLE STATE FOREST		41.90	\$727.00	\$727.00
NORTHERN LOWER PENINSULA	1	41.90	\$727.00	\$727.00
STATEWIDE	2		\$727.00	\$1,014.17
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		33.50	\$937.39	\$937.39
UPPER PENINSULA	1		\$937.39	\$937.39
GAYLORD FOREST MGT UNIT	1	6.00	\$3,438.50	\$3,438.50
MACKINAW STATE FOREST		6.00	\$3,438.50	\$3,438.50
ROSCOMMON FOREST MGT UNIT	1	27.50	\$878.00	\$878.00
GRAYLING FOREST MGT UNIT	1	18.10	\$1,708.11	\$1,708.11
AUSABLE STATE FOREST		45.60	\$878.00	\$1,708.11
NORTHERN LOWER PENINSULA	3	51.60	\$878.00	\$3,438.50
STATEWIDE	4		\$878.00	\$3,438.50
SUGAR MAPLE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ATLANTA FOREST MGT UNIT	1	10.50	\$2,593.74	\$2,593.74
MACKINAW STATE FOREST	1	10.50	\$2,593.74	\$2,593.74
NORTHERN LOWER PENINSULA	1	10.50	\$2,593.74	\$2,593.74
STATEWIDE	1		\$2,593.74	\$2,593.74
WHITE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
ASH	(1)	(2)		
GAYLORD FOREST MGT UNIT	1	21.90	\$916.05	\$916.05
MACKINAW STATE FOREST		21.90	\$916.05	\$916.05
NORTHERN LOWER PENINSULA	1	21.90	\$916.05	\$916.05
STATEWIDE	1		\$916.05	\$916.05

Date: 10/23/2014

Page 15 of 37

04/01/2014 to 09/30/2014

SAWLOGS EXCLUSION (MBF, see general note 3)

WHITE PINE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
NEWBERRY FOREST MGT UNIT	1	111.70	\$640.00	\$640.00
LAKE SUPERIOR STATE FOREST		111.70	\$640.00	\$640.00
UPPER PENINSULA	1		\$640.00	\$640.00
STATEWIDE	1		\$640.00	\$640.00

Date: 10/23/2014

Page 16 of 37

04/01/2014 to 09/30/2014

Page 17 of 37

Date:

10/23/2014

PULPWOOD (Cords, see general note 3)

LAKE SUPERIOR STATE FOREST

GAYLORD FOREST MGT UNIT

NORTHERN LOWER PENINSULA

MACKINAW STATE FOREST

UPPER PENINSULA

STATEWIDE

13

23

3

3

3

26

2,479.00

1,035.00

1,035.00

1,035.00

\$23.49

\$27.07

\$27.07

\$27.07

\$15.41

\$16.99

\$16.99

\$16.99

65.63%

66.51%

62.77%

62.77%

62.77%

65.92%

\$28.55

\$52.25

\$52.25

\$52.25

21.57%

12.49%

93.01%

93.01%

93.01%

25.30%

\$12.00

\$12.00

\$16.80

\$16.80

\$16.80

\$12.00

\$40.00

\$57.80

\$90.48

\$90.48

\$90.48

\$90.48

B.T. ASPEN	# 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	3	983.00	\$39.40	\$27.25	69.17%	\$39.20	-0.50%	\$31.40	\$43.00
ESCANABA RIVER STATE FOREST	<u>_</u>	983.00	\$39.40	\$27.25	69.17%	\$39.20	-0.50%	\$31.40	\$43.00
UPPER PENINSULA	3				69.17%		-0.50%	\$31.40	\$43.00
GAYLORD FOREST MGT UNIT	7	2,191.00	\$18.70	\$13.19	70.56%	\$15.89	-15.03%	\$9.00	\$27.00
PIGEON RIVER FOREST MGT UNIT	1	537.00	\$17.75	\$12.45	70.14%	\$20.00	12.68%	\$20.00	\$20.00
ATLANTA FOREST MGT UNIT	4	2,328.00	\$20.31	\$14.91	73.41%	\$16.22	-20.16%	\$12.00	\$18.15
MACKINAW STATE FOREST	<u></u>	5,056.00	\$19.34	\$13.91	71.90%	\$16.48	-14.81%	\$9.00	\$27.00
TRAVERSE CITY FOREST MGT UNI	4	411.00	\$28.24	\$22.50	79.68%	\$22.50	-20.32%	\$21.75	\$22.60
CADILLAC FOREST MGT UNIT	6	2,309.90	\$28.09	\$15.62	55.61%	\$24.95	-11.18%	\$15.00	\$35.00
PERE MARQUETTE STATE FORES	<u></u>	2,720.90	\$28.12	\$16.66	59.26%	\$24.58	-12.57%	\$15.00	\$35.00
ROSCOMMON FOREST MGT UNIT	2	586.00	\$26.93	\$19.94	74.05%	\$31.91	18.50%	\$18.85	\$35.00
GRAYLING FOREST MGT UNIT	1	268.00	\$28.25	\$16.65	58.94%	\$20.00	-29.20%	\$20.00	\$20.00
AUSABLE STATE FOREST		854.00	\$27.34	\$18.91	69.15%	\$28.17	3.04%	\$18.85	\$35.00
NORTHERN LOWER PENINSULA	25	8,630.90	\$22.90	\$15.27	66.68%	\$20.19	-11.83%	\$9.00	\$35.00
STATEWIDE	28				67.09%		-9.97%	\$9.00	\$43.00
BALSAM FIR	# 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	9	1,744.00	\$41.79	\$27.93	66.85%	\$41.57	-0.51%	\$25.14	\$56.57
ESCANABA FOREST MGT UNIT	1	403.00	\$42.16	\$28.70	68.07%	\$57.80	37.10%	\$57.80	\$57.80
ESCANABA RIVER STATE FOREST	<u></u>	2,147.00	\$41.86	\$28.08	67.08%	\$44.62	6.60%	\$25.14	\$57.80
SHINGLETON FOREST MGT UNIT	4	523.00	\$23.11	\$17.19	74.38%	\$25.13	8.70%	\$12.00	\$40.00
NEWBERRY FOREST MGT UNIT	5	1,006.00	\$23.74	\$15.03	63.29%	\$29.12	22.66%	\$21.45	\$38.30
S STE MARIE FMU (NAUBINWAY)	3	685.00	\$23.46	\$14.55	62.03%	\$35.35	50.65%	\$14.60	\$38.11
S STE MARIE FMU (SOO MAINLAN	1	265.00	\$23.31	\$15.60	66.92%	\$15.60	-33.08%	\$15.60	\$15.60

04/01/2014 to 09/30/2014

Date: 10/23/2014

Page 18 of 37

1 OLI 11 OOD (OOIGS, 366	generalno	10 0)							
BALSAM POPLAR	# 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	2	187.00	\$42.10	\$27.60	65.56%	\$43.23	2.68%	\$40.00	\$56.77
ESCANABA RIVER STATE FOREST		187.00	\$42.10	\$27.60	65.56%	\$43.23	2.68%	\$40.00	\$56.77
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	3				59.88%		1.70%	\$20.00	\$56.77
STATEWIDE	3				59.88%		1.70%	\$20.00	\$56.77
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	5	1,870.00	\$18.00	\$10.03	55.73%	\$17.71	-1.62%	\$10.20	\$21.20
UPPER PENINSULA	5				55.73%		-1.62%	\$10.20	\$21.20
GAYLORD FOREST MGT UNIT	1	453.00	\$9.94	\$4.50	45.27%	\$5.00	-49.70%	\$5.00	\$5.00
ATLANTA FOREST MGT UNIT	2	408.00	\$9.81	\$7.35	74.92%	\$7.35	-25.08%	\$4.10	\$8.15
MACKINAW STATE FOREST	3	861.00	\$9.88	\$5.85	59.22%	\$6.11	-38.12%	\$4.10	\$8.15
CADILLAC FOREST MGT UNIT	2	804.00	\$8.85	\$5.98	67.53%	\$18.01	103.56%	\$7.00	\$25.00
PERE MARQUETTE STATE FORES	2	804.00	\$8.85	\$5.98	67.53%	\$18.01	103.56%	\$7.00	\$25.00
GRAYLING FOREST MGT UNIT	2	790.00	\$8.18	\$5.44	66.48%	\$19.11	133.67%	\$15.00	\$20.00
AUSABLE STATE FOREST		790.00	\$8.18	\$5.44	66.48%	\$19.11	133.67%	\$15.00	\$20.00
NORTHERN LOWER PENINSULA	7	2,455.00	\$8.99	\$5.76	64.02%	\$14.19	57.81%	\$4.10	\$25.00
STATEWIDE	12				59.01%		21.92%	\$4.10	\$25.00

04/01/2014 to 09/30/2014

5

Page 19 of 37

10/23/2014

Date:

BEECH (Colds, see	# 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
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
SHINGLETON FOREST MGT UNIT	1	267.00	\$35.64	\$22.45	62.99%	\$22.45	-37.01%	\$22.45	\$22.45
NEWBERRY FOREST MGT UNIT	1	113.00	\$35.64	\$20.30	56.96%	\$35.30	-0.95%	\$35.30	\$35.30
S STE MARIE FMU (NAUBINWAY)	4	1,592.00	\$35.66	\$27.79	77.94%	\$47.30	32.64%	\$21.30	\$51.78
S STE MARIE FMU (DRUMMOND IS	5	1,582.00	\$24.92	\$19.00	76.26%	\$27.39	9.92%	\$23.50	\$32.23
LAKE SUPERIOR STATE FOREST	11	3,554.00	\$30.87	\$23.24	75.27%	\$36.19	17.21%	\$21.30	\$51.78
UPPER PENINSULA	11				75.27%		17.21%	\$21.30	\$51.78
GAYLORD FOREST MGT UNIT	10	6,141.00	\$20.25	\$8.90	43.92%	\$12.20	-39.78%	\$5.50	\$18.90
ATLANTA FOREST MGT UNIT	1	480.00	\$11.99	\$6.00	50.04%	\$6.00	-49.96%	\$6.00	\$6.00
MACKINAW STATE FOREST		6,621.00	\$19.65	\$8.69	44.19%	\$11.75	-40.23%	\$5.50	\$18.90
TRAVERSE CITY FOREST MGT UNI	2	1,074.00	\$15.00	\$10.60	70.70%	\$14.19	-5.42%	\$12.75	\$15.00
CADILLAC FOREST MGT UNIT	1	227.20	\$15.00	\$9.90	66.00%	\$10.00	-33.33%	\$10.00	\$10.00
PERE MARQUETTE STATE FORES	3	1,301.20	\$15.00	\$10.48	69.88%	\$13.46	-10.29%	\$10.00	\$15.00
GRAYLING FOREST MGT UNIT	3	1,174.00	\$19.91	\$12.45	62.54%	\$17.77	-10.76%	\$12.15	\$20.00
AUSABLE STATE FOREST	3	1,174.00	\$19.91	\$12.45	62.54%	\$17.77	-10.76%	\$12.15	\$20.00
NORTHERN LOWER PENINSULA	17	9,096.20	\$19.02	\$9.43	49.57%	\$12.77	-32.87%	\$5.50	\$20.00
STATEWIDE	28				59.54%		-13.44%	\$5.50	\$51.78
BLACK	# 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)
ESCANABA FOREST MGT UNIT	2	1,075.00	\$21.97	\$11.43	52.02%	\$32.82	49.37%	\$32.12	\$33.00
ESCANABA RIVER STATE FOREST		1,075.00	\$21.97	\$11.43	52.02%	\$32.82	49.37%	\$32.12	\$33.00
UPPER PENINSULA	2				52.02%		49.37%	\$32.12	\$33.00
STATEWIDE	2				52.02%		49.37%	\$32.12	\$33.00
BLACK	# OF SALES	TOTAL VOLUME	AVG. PRICE	AVERAGE	RATIO OF	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
CHERRY	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	231.60	\$16.91	\$13.20	78.06%	\$13.20	-21.94%	\$13.20	\$13.20
PERE MARQUETTE STATE FORES		231.60	\$16.91	\$13.20	78.06%	\$13.20	-21.94%	\$13.20	\$13.20
NORTHERN LOWER PENINSULA	1	231.60	\$16.91	\$13.20	78.06%	\$13.20	-21.94%	\$13.20	\$13.20
STATEWIDE	1				78.06%		-21.94%	\$13.20	\$13.20

04/01/2014 to 09/30/2014

Date:

Page 20 of 37

10/23/2014

BLACK SPRUCE	# 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
SPRUCE	(1)	(2)	APPRAISAL (3)	PRICE (4)	COLUMN 3 (5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
BARAGA FOREST MGT UNIT	3	1,555.00	\$23.73	\$17.25	72.68%	\$63.26	166.60%	\$35.60	\$72.00
GWINN FOREST MGT UNIT	6	1,261.00	\$36.30	\$23.28	64.14%	\$35.53	-2.14%	\$25.00	\$55.10
ESCANABA FOREST MGT UNIT	2	1,324.00	\$38.25	\$25.19	65.85%	\$37.70	-1.44%	\$33.50	\$41.00
ESCANABA RIVER STATE FOREST	8	2,585.00	\$37.30	\$24.26	65.04%	\$36.64	-1.77%	\$25.00	\$55.10
SHINGLETON FOREST MGT UNIT	9	6,204.00	\$32.10	\$20.02	62.37%	\$36.64	14.16%	\$15.35	\$53.90
NEWBERRY FOREST MGT UNIT	7	7,710.00	\$32.71	\$19.79	60.50%	\$37.22	13.78%	\$18.80	\$42.50
S STE MARIE FMU (NAUBINWAY)	2	1,342.00	\$35.88	\$18.40	51.29%	\$36.41	1.47%	\$25.25	\$37.23
S STE MARIE FMU (SOO MAINLAN	5	2,839.00	\$34.25	\$25.41	74.20%	\$27.10	-20.88%	\$22.50	\$29.51
LAKE SUPERIOR STATE FOREST	23	18,095.00	\$32.98	\$20.65	62.61%	\$35.37	7.27%	\$15.35	\$53.90
UPPER PENINSULA	34				63.44%		14.13%	\$15.35	\$72.00
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	35				63.47%		14.11%	\$15.35	\$72.00

04/01/2014 to 09/30/2014

Date:

10/23/2014

Page 21 of 37

JACK PINE	# 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
	(1)	(2)	APPRAISAL (3)	PRICE (4)	COLUMN 3 (5)	(6)	TO COL. 6 (7)	PRICE (8)	(9)
BARAGA FOREST MGT UNIT	4	3,874.00	\$56.48	\$43.95	77.81%	\$72.25	27.92%	\$68.25	\$75.27
CRYSTAL FALLS FOREST MGT UNI	1	132.00	\$75.68	\$49.20	65.01%	\$75.76	0.11%	\$75.76	\$75.76
GWINN FOREST MGT UNIT	11	7,097.00	\$72.83	\$51.81	71.14%	\$72.61	-0.30%	\$42.61	\$81.39
ESCANABA RIVER STATE FOREST	11	7,097.00	\$72.83	\$51.81	71.14%	\$72.61	-0.30%	\$42.61	\$81.39
SHINGLETON FOREST MGT UNIT	11	8,249.00	\$59.26	\$43.38	73.19%	\$64.30	8.50%	\$25.00	\$74.55
NEWBERRY FOREST MGT UNIT	1	206.00	\$61.58	\$51.10	82.98%	\$64.11	4.11%	\$64.11	\$64.11
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	14	8,654.00	\$59.26	\$43.52	73.44%	\$63.78	7.63%	\$25.00	\$74.55
UPPER PENINSULA	30				73.19%		7.84%	\$25.00	\$81.39
GAYLORD FOREST MGT UNIT	8	7,967.00	\$29.71	\$21.34	71.83%	\$43.14	45.20%	\$16.50	\$126.00
PIGEON RIVER FOREST MGT UNIT	1	234.00	\$35.27	\$24.70	70.03%	\$36.75	4.20%	\$36.75	\$36.75
ATLANTA FOREST MGT UNIT	2	145.00	\$28.84	\$17.83	61.84%	\$76.45	165.09%	\$20.00	\$109.95
MACKINAW STATE FOREST	11	8,346.00	\$29.85	\$21.38	71.61%	\$43.54	45.86%	\$16.50	\$126.00
TRAVERSE CITY FOREST MGT UNI	10	6,526.00	\$16.43	\$11.00	66.91%	\$12.99	-20.96%	\$9.00	\$18.00
CADILLAC FOREST MGT UNIT	4	1,282.00	\$17.13	\$8.84	51.62%	\$16.26	-5.05%	\$8.50	\$29.00
PERE MARQUETTE STATE FORES	14	7,808.00	\$16.55	\$10.64	64.31%	\$13.53	-18.26%	\$8.50	\$29.00
ROSCOMMON FOREST MGT UNIT	3	548.00	\$26.98	\$16.90	62.63%	\$16.90	-37.37%	\$15.45	\$19.00
GRAYLING FOREST MGT UNIT	8	4,704.00	\$23.73	\$15.54	65.47%	\$37.49	57.98%	\$12.45	\$107.01
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	12	11,518.00	\$23.28	\$16.89	72.54%	\$25.85	11.05%	\$12.45	\$107.01
NORTHERN LOWER PENINSULA	37	27,672.00	\$23.36	\$16.48	70.53%	\$27.71	18.60%	\$8.50	\$126.00
STATEWIDE	67				72.29%		11.49%	\$8.50	\$126.00
MISCELLANEOUS	# 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)
GRAYLING FOREST MGT UNIT	2	647.00	\$10.00	\$10.00	100.00%	\$35.76	257.57%	\$11.00	\$123.80
AUSABLE STATE FOREST		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

04/01/2014 to 09/30/2014

PULPWOOD (Cords, see general note 3)

122

STATEWIDE

Page 22 of 37

Date:

\$12.50

\$70.18

11.20%

10/23/2014

MIXED ASPEN	# 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	12		` '	\$28.76	67.86%	\$52.64	24.20%	` '	\$70.18
GWINN FOREST MGT UNIT	3	2,695.00	\$53.08	\$37.19	70.06%	\$50.62	-4.64%	\$35.00	\$52.70
ESCANABA RIVER STATE FOREST	<u> </u>	2,695.00	\$53.08	\$37.19	70.06%	\$50.62	-4.64%	\$35.00	\$52.70
SHINGLETON FOREST MGT UNIT	8	1,201.00	\$30.25	\$18.64	61.63%	\$28.74	-4.99%	\$12.80	\$50.00
NEWBERRY FOREST MGT UNIT	12	5,205.00	\$31.54	\$22.15	70.23%	\$37.26	18.14%	\$13.10	\$58.11
S STE MARIE FMU (NAUBINWAY)	8	2,551.00	\$32.27	\$25.21	78.12%	\$45.79	41.90%	\$23.70	\$50.00
S STE MARIE FMU (SOO MAINLAN	5	1,978.00	\$28.58	\$20.80	72.78%	\$21.37	-25.22%	\$18.50	\$27.00
S STE MARIE FMU (DRUMMOND IS	3	1,027.00	\$21.31	\$15.97	74.93%	\$24.42	14.60%	\$23.00	\$26.90
LAKE SUPERIOR STATE FOREST	36	11,962.00	\$30.20	\$21.70	71.85%	\$34.49	14.23%	\$12.80	\$58.11
UPPER PENINSULA	51				69.73%		15.95%	\$12.80	\$70.18
GAYLORD FOREST MGT UNIT	9	6,929.00	\$23.66	\$16.46	69.56%	\$23.42	-1.03%	\$12.75	\$35.80
PIGEON RIVER FOREST MGT UNIT	6	4,749.00	\$24.04	\$17.74	73.79%	\$25.17	4.71%	\$15.00	\$33.69
ATLANTA FOREST MGT UNIT	8	3,788.00	\$23.57	\$16.47	69.89%	\$25.58	8.51%	\$14.00	\$35.00
MACKINAW STATE FOREST		15,466.00	\$23.76	\$16.86	70.95%	\$24.49	3.07%	\$12.75	\$35.80
TRAVERSE CITY FOREST MGT UNI	20	8,713.70	\$28.00	\$20.40	72.85%	\$26.72	-4.55%	\$15.00	\$54.48
CADILLAC FOREST MGT UNIT	9	6,842.10	\$25.30	\$17.48	69.11%	\$36.38	43.80%	\$19.60	\$46.50
PERE MARQUETTE STATE FORES		15,555.80	\$26.81	\$19.11	71.30%	\$30.97	15.52%	\$15.00	\$54.48
ROSCOMMON FOREST MGT UNIT	2	866.00	\$31.87	\$20.10	63.06%	\$20.10	-36.94%	\$15.45	\$23.80
GRAYLING FOREST MGT UNIT	12	6,412.00	\$22.34	\$15.75	70.51%	\$21.58	-3.41%	\$12.50	\$40.00
GLADWIN FOREST MGT UNIT	5	1,797.70	\$20.52	\$17.25	84.03%	\$23.66	15.29%	\$16.40	\$45.00
AUSABLE STATE FOREST	19	9,075.70	\$22.89	\$16.46	71.92%	\$21.85	-4.54%	\$12.50	\$45.00
NORTHERN LOWER PENINSULA	71	40,097.50	\$24.74	\$17.64	71.30%	\$26.40	6.71%	\$12.50	\$54.48

70.54%

04/01/2014 to 09/30/2014

Date:

Page 23 of 37

10/23/2014

MIXED HARDWOOD	# 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)
BARAGA FOREST MGT UNIT	8	6,589.00	\$29.74	\$22.60	76.00%	\$43.11	44.98%	\$8.95	\$60.76
CRYSTAL FALLS FOREST MGT UNI	19	9,534.00	\$38.91	\$23.44	60.25%	\$44.81	15.18%	\$30.00	\$75.76
GWINN FOREST MGT UNIT	12	4,814.00	\$39.14	\$24.72	63.17%	\$42.76	9.26%	\$27.85	\$55.10
ESCANABA FOREST MGT UNIT	9	6,457.00	\$39.05	\$25.51	65.33%	\$48.84	25.08%	\$36.00	\$58.00
ESCANABA RIVER STATE FOREST	21	11,271.00	\$39.09	\$25.17	64.41%	\$46.24	18.31%	\$27.85	\$58.00
SHINGLETON FOREST MGT UNIT	12	3,796.00	\$34.11	\$22.25	65.22%	\$31.26	-8.34%	\$12.80	\$45.05
NEWBERRY FOREST MGT UNIT	7	3,420.00	\$33.47	\$21.60	64.55%	\$31.28	-6.54%	\$14.45	\$40.00
S STE MARIE FMU (NAUBINWAY)	8	2,533.00	\$34.50	\$27.91	80.92%	\$47.50	37.69%	\$26.85	\$54.78
S STE MARIE FMU (SOO MAINLAN	5	1,405.00	\$34.13	\$24.93	73.03%	\$25.47	-25.39%	\$20.00	\$30.00
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	34	11,761.00	\$33.12	\$23.07	69.66%	\$34.08	2.91%	\$12.80	\$54.78
UPPER PENINSULA	82				66.39%		16.93%	\$8.95	\$75.76
GAYLORD FOREST MGT UNIT	15	6,209.00	\$21.89	\$11.28	51.52%	\$17.17	-21.58%	\$8.50	\$44.00
PIGEON RIVER FOREST MGT UNIT	5	1,731.00	\$20.53	\$14.25	69.39%	\$29.66	44.47%	\$9.00	\$50.00
ATLANTA FOREST MGT UNIT	7	1,495.00	\$22.10	\$13.76	62.28%	\$14.06	-36.37%	\$9.85	\$16.80
MACKINAW STATE FOREST	27	9,435.00	\$21.68	\$12.22	56.36%	\$18.97	-12.49%	\$8.50	\$50.00
TRAVERSE CITY FOREST MGT UNI	10	7,464.00	\$16.00	\$11.50	71.88%	\$19.87	24.14%	\$11.05	\$79.59
CADILLAC FOREST MGT UNIT	7	2,857.10	\$16.42	\$9.94	60.52%	\$19.73	20.18%	\$13.00	\$32.00
PERE MARQUETTE STATE FORES	17	10,321.10	\$16.12	\$11.07	68.68%	\$19.83	23.02%	\$11.05	\$79.59
GRAYLING FOREST MGT UNIT	4	703.00	\$17.56	\$10.33	58.79%	\$10.33	-41.21%	\$7.90	\$15.05
AUSABLE STATE FOREST	4	703.00	\$17.56	\$10.33	58.79%	\$10.33	-41.21%	\$7.90	\$15.05
NORTHERN LOWER PENINSULA	48	20,459.10	\$18.73	\$11.57	61.79%	\$19.11	2.00%	\$7.90	\$79.59
STATEWIDE	130				65.40%		13.71%	\$7.90	\$79.59

04/01/2014 to 09/30/2014

D 04 (0

Date:

Page 24 of 37

10/23/2014

PULPWOOD (Cords, see general note 3)

STATEWIDE

MIXED OAK	# OF SALES SOLD (1)		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	` '	\$22.85	77.96%	\$28.00	-4.47%	\$28.00	\$28.00
ESCANABA RIVER STATE FOREST	<u> </u>	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
GAYLORD FOREST MGT UNIT	2	1,994.00	\$15.09	\$9.61	63.70%	\$10.73	-28.89%	\$9.50	\$15.00
ATLANTA FOREST MGT UNIT	3	1,565.00	\$15.09	\$9.86	65.33%	\$12.90	-14.53%	\$10.00	\$20.00
MACKINAW STATE FOREST		3,559.00	\$15.09	\$9.72	64.41%	\$11.68	-22.58%	\$9.50	\$20.00
TRAVERSE CITY FOREST MGT UNI	10	2,070.00	\$15.15	\$11.69	77.17%	\$11.82	-21.97%	\$10.00	\$12.50
CADILLAC FOREST MGT UNIT	3	430.00	\$15.21	\$9.27	60.92%	\$10.28	-32.44%	\$10.00	\$10.50
PERE MARQUETTE STATE FORES	<u></u>	2,500.00	\$15.16	\$11.27	74.36%	\$11.56	-23.78%	\$10.00	\$12.50
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	7	2,939.00	\$11.82	\$6.90	58.44%	\$7.18	-39.22%	\$5.85	\$15.00
GLADWIN FOREST MGT UNIT	3	1,252.00	\$12.74	\$8.33	65.34%	\$8.48	-33.43%	\$6.50	\$9.50
AUSABLE STATE FOREST		4,852.00	\$12.28	\$7.62	62.02%	\$7.83	-36.29%	\$5.85	\$15.00
NORTHERN LOWER PENINSULA	29	10,911.00	\$13.86	\$9.14	65.96%	\$9.94	-28.28%	\$5.85	\$20.00
STATEWIDE	30				66.79%		-26.63%	\$5.85	\$28.00
MIXED 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)
CRYSTAL FALLS FOREST MGT UNI	1	264.00	\$75.00	\$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	3	606.00	\$34.03	\$21.90	64.36%	\$22.40	-34.19%	\$13.25	\$25.00
AUSABLE STATE FOREST	3	606.00	\$34.03	\$21.90	64.36%	\$22.40	-34.19%	\$13.25	\$25.00
NORTHERN LOWER PENINSULA	3	606.00	\$34.03	\$21.90	64.36%	\$22.40	-34.19%	\$13.25	\$25.00

64.67%

-33.93%

\$13.25

\$49.75

04/01/2014 to 09/30/2014

Date:

Page 25 of 37

10/23/2014

MIXED SOFTWOOD	# 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	4	1,127.00	\$19.68	\$16.84	85.56%	\$31.64	60.75%	\$17.00	\$45.63
CRYSTAL FALLS FOREST MGT UNI	14	8,918.00	\$40.92	\$24.78	60.56%	\$51.99	27.08%	\$27.75	\$102.15
GWINN FOREST MGT UNIT	2	171.00	\$46.50	\$25.37	54.56%	\$35.28	-24.13%	\$35.00	\$35.40
ESCANABA FOREST MGT UNIT	5	1,989.00	\$42.36	\$28.47	67.20%	\$48.54	14.59%	\$38.25	\$58.10
ESCANABA RIVER STATE FOREST	7	2,160.00	\$42.69	\$28.22	66.11%	\$47.49	11.25%	\$35.00	\$58.10
NEWBERRY FOREST MGT UNIT	5	950.00	\$27.50	\$15.00	54.54%	\$26.52	-3.56%	\$11.61	\$40.00
S STE MARIE FMU (NAUBINWAY)	2	1,890.00	\$26.86	\$20.95	77.98%	\$56.70	111.09%	\$33.23	\$60.00
S STE MARIE FMU (SOO MAINLAN	1	711.00	\$23.29	\$15.15	65.05%	\$15.15	-34.95%	\$15.15	\$15.15
S STE MARIE FMU (DRUMMOND IS	2	475.00	\$20.64	\$16.62	80.55%	\$26.19	26.88%	\$25.90	\$26.30
LAKE SUPERIOR STATE FOREST	<u></u>	4,026.00	\$25.65	\$18.01	70.22%	\$38.64	50.67%	\$11.61	\$60.00
UPPER PENINSULA	35				64.10%		30.03%	\$11.61	\$102.15
GAYLORD FOREST MGT UNIT	1	106.00	\$35.26	\$21.90	62.11%	\$80.19	127.42%	\$80.19	\$80.19
ATLANTA FOREST MGT UNIT	6	697.00	\$36.23	\$22.91	63.24%	\$33.94	-6.31%	\$22.00	\$65.00
MACKINAW STATE FOREST	7	803.00	\$36.10	\$22.78	63.10%	\$40.05	10.94%	\$22.00	\$80.19
TRAVERSE CITY FOREST MGT UNI	1	62.00	\$25.22	\$14.50	57.49%	\$14.50	-42.51%	\$14.50	\$14.50
PERE MARQUETTE STATE FORES		62.00	\$25.22	\$14.50	57.49%	\$14.50	-42.51%	\$14.50	\$14.50
GRAYLING FOREST MGT UNIT	5	918.00	\$24.56	\$15.66	63.74%	\$19.13	-22.12%	\$10.35	\$30.00
AUSABLE STATE FOREST	5	918.00	\$24.56	\$15.66	63.74%	\$19.13	-22.12%	\$10.35	\$30.00
NORTHERN LOWER PENINSULA	13	1,783.00	\$29.78	\$18.82	63.20%	\$28.39	-4.68%	\$10.35	\$80.19
STATEWIDE	48				64.03%		27.14%	\$10.35	\$102.15
N. WHITE	# 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

N. WHITE CEDAR	# 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	44.00	\$35.89	\$19.75	55.03%	\$41.00	14.24%	\$41.00	\$41.00
ESCANABA FOREST MGT UNIT	2	1,003.00	\$35.97	\$22.62	62.90%	\$47.71	32.64%	\$41.00	\$53.70
ESCANABA RIVER STATE FOREST	3	1,047.00	\$35.97	\$22.50	62.57%	\$47.43	31.87%	\$41.00	\$53.70
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	1	2,101.00	\$14.64	\$8.80	60.11%	\$15.80	7.92%	\$15.80	\$15.80
UPPER PENINSULA	4				61.46%		21.10%	\$15.80	\$53.70
ATLANTA FOREST MGT UNIT	2	504.00	\$44.25	\$26.96	60.93%	\$42.60	-3.73%	\$27.00	\$44.02
MACKINAW STATE FOREST	2	504.00	\$44.25	\$26.96	60.93%	\$42.60	-3.73%	\$27.00	\$44.02
NORTHERN LOWER PENINSULA	2	504.00	\$44.25	\$26.96	60.93%	\$42.60	-3.73%	\$27.00	\$44.02
STATEWIDE	6				61.33%		15.00%	\$15.80	\$53.70

04/01/2014 to 09/30/2014

Date:

Page 26 of 37

10/23/2014

PULPWOOD (Cords, see general note 3)

NORTHERN LOWER PENINSULA

STATEWIDE

PULPWOOD (Cords, see	general no	ie 3)							
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		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
STATEWIDE	2				61.74%		-30.00%	\$3.25	\$15.00
PAPER BIRCH	# 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	1	80.00	\$33.52	\$25.15	75.03%	\$44.00	31.26%	\$44.00	\$44.00
CRYSTAL FALLS FOREST MGT UNI	2	473.00	\$38.34	\$25.60	66.77%	\$42.50	10.86%	\$40.00	\$49.55
GWINN FOREST MGT UNIT	4	549.00	\$35.82	\$22.03	61.50%	\$38.97	8.77%	\$30.00	\$48.11
ESCANABA RIVER STATE FOREST	4	549.00	\$35.82	\$22.03	61.50%	\$38.97	8.77%	\$30.00	\$48.11
SHINGLETON FOREST MGT UNIT	3	352.00	\$27.71	\$20.69	74.69%	\$28.95	4.50%	\$17.25	\$42.00
NEWBERRY FOREST MGT UNIT	6	1,620.00	\$28.48	\$17.31	60.77%	\$25.95	-8.88%	\$11.25	\$40.00
S STE MARIE FMU (NAUBINWAY)	2	120.00	\$22.33	\$16.85	75.47%	\$20.29	-9.13%	\$16.85	\$34.80
S STE MARIE FMU (SOO MAINLAN	4	781.00	\$23.37	\$16.06	68.72%	\$17.37	-25.68%	\$12.50	\$22.50
S STE MARIE FMU (DRUMMOND IS	1	65.00	\$42.50	\$16.35	38.47%	\$26.20	-38.35%	\$26.20	\$26.20
LAKE SUPERIOR STATE FOREST	16	2,938.00	\$27.09	\$17.34	64.02%	\$23.80	-12.12%	\$11.25	\$42.00
UPPER PENINSULA	23				64.27%		-4.26%	\$11.25	\$49.55
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

198.00

24

\$16.10

\$8.70

54.04%

64.00%

\$9.00

-44.10%

-5.29%

\$9.00

\$9.00

\$9.00

\$49.55

04/01/2014 to 09/30/2014

Page 27 of 37

Date:

10/23/2014

Q. ASPEN	# 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)
BARAGA FOREST MGT UNIT	3	2,071.00		\$21.73	86.88%	\$57.34	129.27%	\$21.00	\$61.00
CRYSTAL FALLS FOREST MGT UNI	6	4,267.00	\$35.64	\$23.16	64.98%	\$59.57	67.15%	\$38.20	\$80.38
GWINN FOREST MGT UNIT	7	1,413.00	\$44.88	\$26.72	59.55%	\$42.13	-6.12%	\$31.45	\$50.00
ESCANABA FOREST MGT UNIT	6	3,410.00	\$44.81	\$30.47	67.99%	\$51.81	15.62%	\$36.60	\$59.60
ESCANABA RIVER STATE FOREST	₁₃	4,823.00	\$44.83	\$29.37	65.52%	\$48.97	9.24%	\$31.45	\$59.60
UPPER PENINSULA	22				67.96%		45.01%	\$21.00	\$80.38
GAYLORD FOREST MGT UNIT	2	1,036.00	\$19.71	\$14.21	72.09%	\$14.21	-27.91%	\$13.50	\$17.75
ATLANTA FOREST MGT UNIT	4	741.00	\$20.17	\$13.71	67.98%	\$18.66	-7.49%	\$8.50	\$22.00
MACKINAW STATE FOREST	6	1,777.00	\$19.90	\$14.00	70.35%	\$16.07	-19.28%	\$8.50	\$22.00
ROSCOMMON FOREST MGT UNIT	4	2,423.00	\$38.74	\$29.13	75.18%	\$35.56	-8.21%	\$26.00	\$52.61
GRAYLING FOREST MGT UNIT	2	271.00	\$31.62	\$18.41	58.23%	\$18.54	-41.36%	\$15.00	\$19.00
GLADWIN FOREST MGT UNIT	1	56.00	\$40.67	\$21.95	53.97%	\$21.95	-46.03%	\$21.95	\$21.95
AUSABLE STATE FOREST	<u> </u>	2,750.00	\$38.08	\$27.92	73.33%	\$33.61	-11.75%	\$15.00	\$52.61
NORTHERN LOWER PENINSULA	13	4,527.00	\$30.94	\$22.46	72.58%	\$26.72	-13.65%	\$8.50	\$52.61
STATEWIDE	35				69.11%		30.34%	\$8.50	\$80.38

04/01/2014 to 09/30/2014

Date:

Page 28 of 37

10/23/2014

RED MAPLE	# OF SALES SOLD (1)		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		\$22.40	70.09%	\$32.00	0.13%	\$32.00	\$32.00
ESCANABA FOREST MGT UNIT	2		*	\$15.47		·		·	·
				- — — 	48.41%	\$39.61	23.94%	\$37.11	\$44.00
ESCANABA RIVER STATE FOREST	3	,	'	\$15.75	49.27%	\$39.31	23.00%	\$32.00	\$44.00
NEWBERRY FOREST MGT UNIT	4		\$20.13	\$11.90	59.11%	\$29.24	45.23%	\$11.80	\$31.65
LAKE SUPERIOR STATE FOREST	4	1,944.00	\$20.13	\$11.90	59.11%	\$29.24	45.23%	\$11.80	\$31.65
UPPER PENINSULA	7				52.76%		30.89%	\$11.80	\$44.00
GAYLORD FOREST MGT UNIT	7	1,461.00	\$18.46	\$12.35	66.90%	\$26.43	43.16%	\$10.00	\$50.00
PIGEON RIVER FOREST MGT UNIT	1	368.00	\$25.34	\$15.95	62.94%	\$20.00	-21.07%	\$20.00	\$20.00
ATLANTA FOREST MGT UNIT	4	1,147.00	\$21.93	\$16.19	73.84%	\$18.25	-16.76%	\$17.50	\$19.75
MACKINAW STATE FOREST	12	2,976.00	\$20.65	\$14.28	69.14%	\$22.48	8.88%	\$10.00	\$50.00
TRAVERSE CITY FOREST MGT UNI	12	2,756.90	\$22.18	\$16.64	75.04%	\$21.05	-5.10%	\$14.75	\$39.50
CADILLAC FOREST MGT UNIT	8	1,386.00	\$20.55	\$13.28	64.61%	\$16.95	-17.55%	\$12.00	\$24.00
PERE MARQUETTE STATE FORES	<u></u>	4,142.90	\$21.63	\$15.52	71.72%	\$19.67	-9.06%	\$12.00	\$39.50
ROSCOMMON FOREST MGT UNIT	4	979.00	\$12.00	\$8.70	72.47%	\$15.34	27.82%	\$7.30	\$35.00
GRAYLING FOREST MGT UNIT	2	710.00	\$17.77	\$10.45	58.80%	\$14.28	-19.62%	\$11.00	\$15.50
GLADWIN FOREST MGT UNIT	4	1,867.00	\$11.61	\$8.67	74.71%	\$8.67	-25.29%	\$8.10	\$9.95
AUSABLE STATE FOREST	10	3,556.00	\$12.95	\$9.03	69.78%	\$11.63	-10.18%	\$7.30	\$35.00
NORTHERN LOWER PENINSULA	42	10,674.90	\$18.47	\$13.01	70.46%	\$17.78	-3.73%	\$7.30	\$50.00
STATEWIDE	49				64.11%		8.69%	\$7.30	\$50.00

04/01/2014 to 09/30/2014

Date:

Page 29 of 37

10/23/2014

RED 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)
CRYSTAL FALLS FOREST MGT UNI	1	357.00	\$44.71	\$29.05	64.97%	\$30.94	-30.80%	\$30.94	\$30.94
SHINGLETON FOREST MGT UNIT	1	112.00	\$9.03	\$5.90	65.34%	\$45.00	398.34%	\$45.00	\$45.00
LAKE SUPERIOR STATE FOREST		112.00	\$9.03	\$5.90	65.34%	\$45.00	398.34%	\$45.00	\$45.00
UPPER PENINSULA	2				65.00%		-5.23%	\$30.94	\$45.00
GAYLORD FOREST MGT UNIT	1	232.00	\$23.50	\$15.75	67.02%	\$15.75	-32.98%	\$15.75	\$15.75
PIGEON RIVER FOREST MGT UNIT	1	97.00	\$27.67	\$17.45	63.06%	\$20.00	-27.72%	\$20.00	\$20.00
ATLANTA FOREST MGT UNIT	3	977.00	\$23.75	\$17.18	72.32%	\$21.87	-7.92%	\$15.55	\$25.00
MACKINAW STATE FOREST		1,306.00	\$24.00	\$16.94	70.60%	\$20.64	-13.98%	\$15.55	\$25.00
TRAVERSE CITY FOREST MGT UNI	3	453.00	\$13.43	\$9.57	71.29%	\$12.23	-8.91%	\$9.30	\$19.12
CADILLAC FOREST MGT UNIT	3	1,918.80	\$16.02	\$11.19	69.83%	\$25.47	58.96%	\$20.00	\$32.47
PERE MARQUETTE STATE FORES	6	2,371.80	\$15.53	\$10.88	70.07%	\$22.94	47.75%	\$9.30	\$32.47
GRAYLING FOREST MGT UNIT	1	2,059.00	\$11.75	\$7.75	65.96%	\$50.97	333.79%	\$50.97	\$50.97
AUSABLE STATE FOREST	<u> </u>	2,059.00	\$11.75	\$7.75	65.96%	\$50.97	333.79%	\$50.97	\$50.97
NORTHERN LOWER PENINSULA	12	5,736.80	\$16.10	\$11.14	69.17%	\$32.48	101.73%	\$9.30	\$50.97
STATEWIDE	14				68.53%		85.12%	\$9.30	\$50.97

04/01/2014 to 09/30/2014

Date:

Page 30 of 37

10/23/2014

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)
CRYSTAL FALLS FOREST MGT UNI	1	169.00	\$84.70	\$60.15	71.02%	\$100.00	18.06%	\$100.00	\$100.00
GWINN FOREST MGT UNIT	2	406.00	\$74.78	\$45.36	60.66%	\$60.06	-19.69%	\$60.00	\$60.18
ESCANABA FOREST MGT UNIT	1	265.00	\$70.82	\$54.55	77.03%	\$75.10	6.04%	\$75.10	\$75.10
ESCANABA RIVER STATE FOREST	3	671.00	\$73.22	\$48.99	66.91%	\$66.00	-9.86%	\$60.00	\$75.10
SHINGLETON FOREST MGT UNIT	8	9,547.00	\$66.88	\$50.64	75.72%	\$110.29	64.90%	\$50.00	\$144.43
NEWBERRY FOREST MGT UNIT	2	1,621.00	\$62.58	\$56.01	89.50%	\$74.54	19.11%	\$65.00	\$84.11
S STE MARIE FMU (NAUBINWAY)	6	3,346.00	\$65.80	\$57.71	87.71%	\$119.62	81.80%	\$43.80	\$202.59
S STE MARIE FMU (SOO MAINLAN	4	3,127.00	\$62.58	\$59.55	95.16%	\$117.58	87.89%	\$48.80	\$165.10
LAKE SUPERIOR STATE FOREST	20	17,641.00	\$65.52	\$54.06	82.50%	\$110.07	67.99%	\$43.80	\$202.59
UPPER PENINSULA	24				81.74%		64.27%	\$43.80	\$202.59
GAYLORD FOREST MGT UNIT	17	9,739.00	\$89.93	\$61.91	68.84%	\$84.15	-6.43%	\$51.00	\$211.57
PIGEON RIVER FOREST MGT UNIT	5	3,190.00	\$93.54	\$64.18	68.61%	\$87.80	-6.13%	\$60.07	\$115.00
ATLANTA FOREST MGT UNIT	10	2,333.00	\$94.77	\$63.72	67.23%	\$90.92	-4.06%	\$58.80	\$195.10
MACKINAW STATE FOREST	32	15,262.00	\$91.43	\$62.66	68.53%	\$85.95	-5.99%	\$51.00	\$211.57
TRAVERSE CITY FOREST MGT UNI	28	12,183.00	\$62.46	\$41.42	66.32%	\$55.23	-11.57%	\$35.00	\$106.21
CADILLAC FOREST MGT UNIT	5	1,012.10	\$64.80	\$37.70	58.19%	\$73.43	13.31%	\$38.50	\$82.00
PERE MARQUETTE STATE FORES	33	13,195.10	\$62.64	\$41.14	65.68%	\$56.63	-9.60%	\$35.00	\$106.21
ROSCOMMON FOREST MGT UNIT	9	3,098.00	\$66.60	\$45.98	69.04%	\$70.50	5.86%	\$46.00	\$110.00
GRAYLING FOREST MGT UNIT	16	4,319.00	\$62.49	\$46.17	73.88%	\$64.41	3.07%	\$32.00	\$90.00
GLADWIN FOREST MGT UNIT	3	344.00	\$56.63	\$46.14	81.47%	\$46.14	-18.53%	\$35.00	\$55.10
AUSABLE STATE FOREST	28	7,761.00	\$63.87	\$46.09	72.16%	\$66.03	3.39%	\$32.00	\$110.00
NORTHERN LOWER PENINSULA	93	36,218.10	\$75.03	\$51.27	68.33%	\$71.00	-5.38%	\$32.00	\$211.57
STATEWIDE	117				72.48%		16.19%	\$32.00	\$211.57

04/01/2014 to 09/30/2014

Date:

Page 31 of 37

10/23/2014

PULPWOOD (Cords, see									
SUGAR MAPLE	# 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	2	261.00	` '	\$32.77	80.18%	\$38.32	-6.24%	\$37.00	\$39.00
ESCANABA RIVER STATE FOREST			. <u> </u>		80.18%			\$37.00	\$39.00
UPPER PENINSULA	2				80.18%		-6.24%	\$37.00	\$39.00
TRAVERSE CITY FOREST MGT UNI	1	348.00	\$13.55	\$9.20	67.90%	\$12.00	-11.44%	\$12.00	\$12.00
CADILLAC FOREST MGT UNIT	1	449.00	\$13.55	\$9.80	72.32%	\$30.00	121.40%	\$30.00	\$30.00
PERE MARQUETTE STATE FORES		797.00	\$13.55	\$9.54	70.39%	\$22.14	63.40%	\$12.00	\$30.00
GRAYLING FOREST MGT UNIT	2	407.00	\$14.42	\$8.98	62.27%	\$12.52	-13.20%	\$8.80	\$15.00
AUSABLE STATE FOREST		407.00	\$14.42	\$8.98	62.27%	\$12.52	-13.20%	\$8.80	\$15.00
NORTHERN LOWER PENINSULA	4	1,204.00	\$13.84	\$9.35	67.53%	\$18.89	36.43%	\$8.80	\$30.00
STATEWIDE	6				72.47%		19.78%	\$8.80	\$39.00
TAMARACK	# 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	2	369.00	\$23.71	\$18.82	79.39%	\$38.46	62.20%	\$37.00	\$39.35
GWINN FOREST MGT UNIT	3	298.00	\$28.13	\$18.76	66.68%	\$36.87	31.07%	\$20.00	\$50.56
ESCANABA FOREST MGT UNIT	3	2,373.00	\$27.36	\$19.38	70.84%	\$38.43	40.47%	\$25.00	\$45.33
SCANABA RIVER STATE FOREST	6	2,671.00	\$27.44	\$19.31	70.37%	\$38.26	39.40%	\$20.00	\$50.56
SHINGLETON FOREST MGT UNIT	1	1,198.00	\$29.67	\$14.25	48.03%	\$34.25	15.44%	\$34.25	\$34.25
S STE MARIE FMU (SOO MAINLAN	3	394.00	\$27.80	\$18.33	65.93%	\$19.11	-31.25%	\$16.51	\$21.11
S STE MARIE FMU (DRUMMOND IS	1	125.00	\$28.92	\$23.45	81.09%	\$26.70	-7.68%	\$26.70	\$26.70
AKE SUPERIOR STATE FOREST	5	1,717.00	\$29.19	\$15.86	54.33%	\$30.23	3.56%	\$16.51	\$34.25
JPPER PENINSULA	13				64.88%		27.32%	\$16.51	\$50.56
STATEWIDE	13				64.88%		27.32%	\$16.51	\$50.56
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	12	7,507.00	\$23.47	\$10.66	45.41%	\$15.20	-35.23%	\$5.50	\$45.28
ATLANTA FOREST MGT UNIT	1	142.00	\$12.86	\$5.65	43.93%	\$5.65	-56.07%	\$5.65	\$5.65
MACKINAW STATE FOREST	<u></u>	7,649.00		\$10.56	45.40%	\$15.02	-35.44%	\$5.50	\$45.28
GLADWIN FOREST MGT UNIT	1	118.00	\$27.05	\$19.50	72.09%	\$19.50	-27.91%	\$19.50	\$19.50
AUSABLE STATE FOREST — — —		118.00	\$27.05	\$19.50	72.09%	\$19.50	-27.91%	\$19.50	\$19.50
NORTHERN LOWER PENINSULA	14	7,767.00	\$23.33	\$10.70	45.87%	\$15.09	-35.31%	\$5.50	\$45.28
STATEWIDE	14				45.87%		-35.31%	\$5.50	\$45.28

04/01/2014 to 09/30/2014

Date:

Page 32 of 37

10/23/2014

WHITE 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)		MAXIMUM SOLD PRICE (9)
TRAVERSE CITY FOREST MGT UNI	1	140.00	\$12.40	\$8.45	68.15%	\$8.45	-31.85%	\$8.45	\$8.45
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	3	423.00	\$14.88	\$10.51	70.67%	\$10.51	-29.33%	\$8.45	\$11.75
NORTHERN LOWER PENINSULA	3	423.00	\$14.88	\$10.51	70.67%	\$10.51	-29.33%	\$8.45	\$11.75
STATEWIDE	3				70.67%		-29.33%	\$8.45	\$11.75

WHITE 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)
SHINGLETON FOREST MGT UNIT	5	1,030.00	\$29.06	\$17.36	59.75%	\$27.09	-6.77%	\$20.00	\$45.00
NEWBERRY FOREST MGT UNIT	4	1,324.00	\$28.20	\$20.47	72.58%	\$35.02	24.18%	\$22.44	\$41.11
S STE MARIE FMU (SOO MAINLAN	2	1,222.00	\$28.04	\$21.05	75.07%	\$27.30	-2.64%	\$25.00	\$37.22
LAKE SUPERIOR STATE FOREST	<u> </u>	3,576.00	\$28.39	\$19.77	69.64%	\$30.10	6.01%	\$20.00	\$45.00
UPPER PENINSULA	11				69.64%		6.01%	\$20.00	\$45.00
TRAVERSE CITY FOREST MGT UNI	2	839.00	\$11.67	\$8.07	69.18%	\$8.51	-27.08%	\$8.00	\$9.55
CADILLAC FOREST MGT UNIT	3	1,603.10	\$12.07	\$5.87	48.63%	\$35.13	190.91%	\$13.00	\$38.50
PERE MARQUETTE STATE FORES	5	2,442.10	\$11.94	\$6.63	55.54%	\$25.98	117.68%	\$8.00	\$38.50
ROSCOMMON FOREST MGT UNIT	2	746.00	\$31.43	\$23.56	74.96%	\$29.26	-6.89%	\$27.62	\$35.00
GRAYLING FOREST MGT UNIT	1	151.00	\$12.73	\$9.05	71.09%	\$9.05	-28.91%	\$9.05	\$9.05
GLADWIN FOREST MGT UNIT	1	85.40	\$33.81	\$21.65	64.03%	\$21.65	-35.97%	\$21.65	\$21.65
AUSABLE STATE FOREST	4	982.40	\$28.76	\$21.16	73.58%	\$25.49	-11.36%	\$9.05	\$35.00
NORTHERN LOWER PENINSULA	9	3,424.50	\$16.76	\$10.80	64.42%	\$25.84	54.16%	\$8.00	\$38.50
STATEWIDE	20				67.75%		23.40%	\$8.00	\$45.00

04/01/2014 to 09/30/2014

D 00 (0

Date:

Page 33 of 37

10/23/2014

WHITE 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	5	1,248.00	\$32.13	\$21.67	67.45%	\$43.84	36.45%	\$25.14	\$56.44
ESCANABA RIVER STATE FOREST	5	1,248.00	\$32.13	\$21.67	67.45%	\$43.84	36.45%	\$25.14	\$56.44
SHINGLETON FOREST MGT UNIT	1	321.00	\$28.47	\$24.20	85.00%	\$36.20	27.15%	\$36.20	\$36.20
NEWBERRY FOREST MGT UNIT	1	1,159.00	\$33.50	\$28.50	85.07%	\$66.11	97.34%	\$66.11	\$66.11
S STE MARIE FMU (NAUBINWAY)	2	353.00	\$26.90	\$20.67	76.83%	\$46.18	71.69%	\$39.11	\$47.11
S STE MARIE FMU (SOO MAINLAN	2	265.00	\$31.62	\$21.95	69.43%	\$22.03	-30.33%	\$21.45	\$23.00
LAKE SUPERIOR STATE FOREST	6	2,098.00	\$31.38	\$25.70	81.88%	\$52.61	67.65%	\$21.45	\$66.11
UPPER PENINSULA	11				76.42%		55.84%	\$21.45	\$66.11
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
TRAVERSE CITY FOREST MGT UNI	1	68.00	\$12.00	\$7.20	60.00%	\$7.20	-40.00%	\$7.20	\$7.20
PERE MARQUETTE STATE FORES	1	68.00	\$12.00	\$7.20	60.00%	\$7.20	-40.00%	\$7.20	\$7.20
NORTHERN LOWER PENINSULA	2	661.00	\$18.03	\$12.49	69.30%	\$68.03	277.37%	\$7.20	\$75.01
STATEWIDE	13				75.70%		78.24%	\$7.20	\$75.01

04/01/2014 to 09/30/2014

PULPWOOD EXCLUSION (Cords, see general note 3)

PULPWOOD EXCLUSION				
B.T. ASPEN	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ROSCOMMON FOREST MGT UNIT	1	239.00	\$236.01	\$236.01
AUSABLE STATE FOREST		239.00	\$236.01	\$236.01
NORTHERN LOWER PENINSULA	1	239.00	\$236.01	\$236.01
STATEWIDE	1		\$236.01	\$236.01
BASSWOOD	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ESCANABA FOREST MGT UNIT	1	413.00	\$53.90	\$53.90
ESCANABA RIVER STATE FOREST		413.00	\$53.90	\$53.90
UPPER PENINSULA	1		\$53.90	\$53.90
STATEWIDE	1		\$53.90	\$53.90
BLACK	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
CHERRY	SOLD			
	(1)	(2)		
TRAVERSE CITY FOREST MGT UNI	1	407.00	\$79.00	\$79.00
PERE MARQUETTE STATE FORES		407.00	\$79.00	\$79.00
NORTHERN LOWER PENINSULA	1	407.00	\$79.00	\$79.00
STATEWIDE	1		\$79.00	\$79.00
JACK PINE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
S STE MARIE FMU (NAUBINWAY)	1	118.00	\$559.00	\$559.00
LAKE SUPERIOR STATE FOREST		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		135.00	\$175.20	\$175.20
NORTHERN LOWER PENINSULA	1	135.00	\$175.20	\$175.20
STATEWIDE	2		\$175.20	\$559.00

Date: 10/23/2014

Page 34 of 37

04/01/2014 to 09/30/2014

PULPWOOD EXCLUSION (Cords, see general note 3)

PULPWOOD EXCLUSION	√ (Cords, se	e general not	:e 3)	
MIXED HARDWOOD	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
GAYLORD FOREST MGT UNIT	1	865.00	\$120.04	\$120.04
MACKINAW STATE FOREST		865.00	\$120.04	\$120.04
NORTHERN LOWER PENINSULA	1	865.00	\$120.04	\$120.04
STATEWIDE	1		\$120.04	\$120.04
MIXED OAK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
CADILLAC FOREST MGT UNIT	1	47.50	\$43.49	\$43.49
PERE MARQUETTE STATE FORES	· <u>-</u>	47.50	\$43.49	\$43.49
GRAYLING FOREST MGT UNIT	3	6,414.00	\$40.51	\$55.25
GLADWIN FOREST MGT UNIT	1	181.00	\$135.95	\$135.95
AUSABLE STATE FOREST	4	6,595.00	\$40.51	\$135.95
NORTHERN LOWER PENINSULA	5	6,642.50	\$40.51	\$135.95
STATEWIDE	5		\$40.51	\$135.95
MIXED PINE	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
GRAYLING FOREST MGT UNIT	1	323.00	\$347.74	\$347.74
AUSABLE STATE FOREST	1	323.00	\$347.74	\$347.74
NORTHERN LOWER PENINSULA	1	323.00	\$347.74	\$347.74
STATEWIDE	1		\$347.74	\$347.74
MIXED SOFTWOOD	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
GRAYLING FOREST MGT UNIT	2	325.00	\$165.10	\$239.00
AUSABLE STATE FOREST		325.00	\$165.10	\$239.00
NORTHERN LOWER PENINSULA	2	325.00	\$165.10	\$239.00
STATEWIDE	2		\$165.10	\$239.00

Date: 10/23/2014

Page 35 of 37

04/01/2014 to 09/30/2014

PULPWOOD EXCLUSION (Cords, see general note 3)

PULPWOOD EXCLUSION	l (Cords, se	e general not	e 3)	
Q. ASPEN	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
CADILLAC FOREST MGT UNIT	1	80.00	\$206.00	\$206.00
PERE MARQUETTE STATE FORES		80.00	\$206.00	\$206.00
NORTHERN LOWER PENINSULA	1	80.00	\$206.00	\$206.00
STATEWIDE	1		\$206.00	\$206.00
RED	# OF SALES	TOTAL VOLUME	MIN PRICE	MAX PRICE
MAPLE	SOLD			
	(1)	(2)		
PIGEON RIVER FOREST MGT UNIT	1	141.00	\$215.81	\$215.81
MACKINAW STATE FOREST		141.00	\$215.81	\$215.81
CADILLAC FOREST MGT UNIT	1	573.00	\$80.00	\$80.00
PERE MARQUETTE STATE FORES		573.00	\$80.00	\$80.00
NORTHERN LOWER PENINSULA	2	714.00	\$80.00	\$215.81
STATEWIDE	2		\$80.00	\$215.81
RED OAK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
ATLANTA FOREST MGT UNIT	3	341.00	\$188.75	\$504.07
MACKINAW STATE FOREST		341.00	\$188.75	\$504.07
CADILLAC FOREST MGT UNIT	2	433.00	\$163.00	\$251.18
PERE MARQUETTE STATE FORES		433.00	\$163.00	\$251.18
NORTHERN LOWER PENINSULA	5	774.00	\$163.00	\$504.07
			¥	
STATEWIDE	5		\$163.00	\$504.07
STATEWIDE RED PINE	5 # OF SALES		-	\$504.07 MAX PRICE
	# OF SALES SOLD	TOTAL VOLUME	\$163.00	·
	# OF SALES SOLD (1)		\$163.00	·
RED PINE GAYLORD FOREST MGT UNIT	# OF SALES SOLD (1)	TOTAL VOLUME (2) 47.00	\$163.00 MIN PRICE \$880.08	MAX PRICE \$880.08
GAYLORD FOREST MGT UNIT	5 # OF SALES SOLD (1) 1	(2) 47.00 47.00	\$163.00 MIN PRICE \$880.08	\$880.08 \$880.08
RED PINE GAYLORD FOREST MGT UNIT	# OF SALES SOLD (1)	TOTAL VOLUME (2) 47.00	\$163.00 MIN PRICE \$880.08	MAX PRICE \$880.08

Date: 10/23/2014

Page 36 of 37

04/01/2014 to 09/30/2014

PULPWOOD EXCLUSION (Cords, see general note 3)

WHITE ASH	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
ASIT	(1)	(2)		
GAYLORD FOREST MGT UNIT	2	508.00	\$108.35	\$172.35
ATLANTA FOREST MGT UNIT	1	1,068.00	\$66.07	\$66.07
MACKINAW STATE FOREST	3	1,576.00	\$66.07	\$172.35
NORTHERN LOWER PENINSULA	3	1,576.00	\$66.07	\$172.35
STATEWIDE	3		\$66.07	\$172.35

WHITE OAK	# OF SALES SOLD	TOTAL VOLUME	MIN PRICE	MAX PRICE
	(1)	(2)		
CADILLAC FOREST MGT UNIT	1	47.50	\$43.49	\$43.49
PERE MARQUETTE STATE FORES		47.50	\$43.49	\$43.49
NORTHERN LOWER PENINSULA	1	47.50	\$43.49	\$43.49
STATEWIDE	1		\$43.49	\$43.49

Date: 10/23

10/23/2014

Page 37 of 37