

Department of Natural Resources State of Michigan

AVERAGE STUMPAGE PRICE REPORT FOR 1/1/2017 TO 9/30/2017

PURPOSE OF REPORT

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

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

ORDER OF REPORT

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

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

COLUMN NOTES

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

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

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

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

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

GENERAL NOTES

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

AVERAGE STUMPAGE PRICE REPORT

01/01/2017 to 9/30/2017

Date: 11/06/2017 Page 3 of 31

AMERICAN ELM (02)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
GAYLORD MANAGEMENT UNIT	4	7.80	\$102.83	\$102.89	0.00%	\$35.00	\$141.00
MACKINAW STATE FOREST	4	7.80	\$102.83	\$102.89	0.00%	\$35.00	\$141.00
NORTHERN LOWER PENNINSULA	4	7.80	\$102.83	\$102.89	0.00%	\$35.00	\$141.00
STATEWIDE	4	7.80	\$102.83	\$102.89	0.00%	\$35.00	\$141.00

BASSWOOD (05)	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVERAGE ADVERTISED PRICE (3)	AVERAGE SOLD PRICE (4)	% CHANGE FROM COL. 3 TO COL. 4 (5)	MINIMUM SOLD PRICE (6)	MAXIMUM SOLD PRICE (7)
BARAGA MANAGEMENT UNIT	9	531.50	\$116.60	\$165.30	. ,	\$78.00	\$290.00
CRYSTAL FALLS MANAGEMENT UNIT	18	1.250.80	\$188.79	\$320.54	70.00%	\$85.00	\$475.00
COPPER COUNTRY STATE FOREST		1,782.30	\$167.26	<u> </u>	64.00%	\$78.00	\$475.00
GWINN MANAGEMENT UNIT	7	67.20	\$176.89	\$181.73	3.00%	\$59.00	\$240.00
ESCANABA MANAGEMENT UNIT	9		\$130.10	\$155.64	20.00%	\$120.00	\$200.00
ESCANABA RIVER STATE FOREST	16	173.30	\$148.24	\$165.75	12.00%	\$59.00	\$240.00
SHINGLETON MANAGEMENT UNIT	2	12.10	\$134.00	\$142.39	6.00%	\$134.00	\$163.00
NEWBERRY MANAGEMENT UNIT	2	20.50	\$133.00	\$143.78	8.00%	\$141.00	\$150.00
SAULT STE MARIE (SOO OFFICE)	2	4.90	\$138.18	<u>\$158.12</u>	14.00%	\$143.00	\$200.00
LAKE SUPERIOR STATE FOREST	6	37.50	\$134.00	\$145.20	8.00%	\$134.00	\$200.00
UPPER PENNINSULA	49	1,993.10	\$164.98	\$262.38	59.00%	\$59.00	\$475.00
GAYLORD MANAGEMENT UNIT	19	1,594.40	\$66.04	\$78.97	20.00%	\$51.00	\$250.00
PIGEON RIVER COUNTRY MANAGEMENT UNIT	2	69.30	\$96.81	\$102.88	6.00%	\$89.00	\$99.00
ATLANTA MANAGEMENT UNIT	<u> </u>	<u></u>		\$110.68	<u>37.00%</u> _	\$74.00	
MACKINAW STATE FOREST	31	2,453.80	\$71.68	\$89.86	25.00%	\$51.00	\$250.00
TRAVERSE CITY MANAGEMENT UNIT	10	611.70	\$98.60	\$164.00	66.00%	\$70.00	\$228.00
CADILLAC MANAGEMENT UNIT	4	217.90	\$80.28	<u> </u>	89.00%	\$70.00	<u>\$150.00</u>
PERE MARQUETTE STATE FOREST	14	829.60	\$93.79	\$160.85	72.00%	\$70.00	\$228.00
GRAYLING MANAGEMENT UNIT	6	245.50	\$78.61	\$179.85	129.00%	\$75.00	\$259.00
AUSABLE STATE FOREST		245.50	\$78.61	\$179.85	129.00%	\$75.00	\$259.00
NORTHERN LOWER PENNINSULA	51	3,528.90	\$77.36	\$112.81	46.00%	\$51.00	\$259.00
STATEWIDE	100	5,522.00	\$108.98	\$166.79	53.00%	\$51.00	\$475.00

Date: 11/06/2017 Page 4 of 31

BEECH (07)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
ESCANABA MANAGEMENT UNIT	2	22.20	\$68.67	\$71.20		\$70.00	\$75.00
ESCANABA RIVER STATE FOREST		22.20	\$68.67	\$71.20	4.00%	\$70.00	\$75.00
SHINGLETON MANAGEMENT UNIT	1	7.50	\$61.00	\$65.00		\$65.00	
LAKE SUPERIOR STATE FOREST	1	7.50	\$61.00	\$65.00	7.00%	\$65.00	\$65.00
UPPER PENNINSULA	3	29.70	\$66.73	\$69.63	4.00%	\$65.00	\$75.00
GAYLORD MANAGEMENT UNIT	22	512.10	\$45.20	\$68.37	51.00%	\$34.00	\$3,650.00
PIGEON RIVER COUNTRY MANAGEMENT UNIT	2	11.60	\$71.36	\$78.33	10.00%	\$64.00	\$88.00
ATLANTA MANAGEMENT UNIT	4			<u> \$154.95</u>	101.00%	\$79.00	\$1,126.00
MACKINAW STATE FOREST	28	743.60	\$55.08	\$94.13	71.00%	\$34.00	\$3,650.00
TRAVERSE CITY MANAGEMENT UNIT	10	363.90	\$87.95	\$129.88	48.00%	\$62.00	\$1,003.00
CADILLAC MANAGEMENT UNIT	5		\$93.40	\$127.39	36.00%	\$61.00	\$235.00
PERE MARQUETTE STATE FOREST	15	452.40	\$89.02	\$129.39	45.00%	\$61.00	\$1,003.00
ROSCOMMON MANAGEMENT UNIT	1	0.40	\$90.00	\$116.40	29.00%	\$90.00	\$90.00
GRAYLING MANAGEMENT UNIT	4	93.70	\$81.74	\$105.47	29.00%	\$81.00	<u>\$110.00</u>
AUSABLE STATE FOREST	5	94.10	\$81.78	\$105.52	29.00%	\$81.00	\$110.00
NORTHERN LOWER PENNINSULA	48	1,290.10	\$68.93	\$107.32	56.00%	\$34.00	\$3,650.00
STATEWIDE	51	1,319.80	\$68.88	\$106.48	55.00%	\$34.00	\$3,650.00
BLACK ASH (41)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE

BLACK ASH (41)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT		15.70		\$95.23	1.00%	\$40.00	<u>\$105.00</u>
COPPER COUNTRY STATE FOREST	6	15.70	\$94.54	\$95.23	1.00%	\$40.00	\$105.00
ESCANABA MANAGEMENT UNIT	2	3.70	\$94.00	<u>\$107.74</u>	15.00%	\$94.00	\$100.00
ESCANABA RIVER STATE FOREST	2	3.70	\$94.00	\$107.74	15.00%	\$94.00	\$100.00
UPPER PENNINSULA	8	19.40	\$94.44	\$97.61	3.00%	\$40.00	\$105.00
STATEWIDE	8	19.40	\$94.44	\$97.61	3.00%	\$40.00	\$105.00

Date: 11/06/2017 Page 5 of 31

BLACK CHERRY (49)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	8	69.00	\$170.92	\$172.14	1.00%	\$89.00	\$200.00
CRYSTAL FALLS MANAGEMENT UNIT	2	<u> 145.90</u>	\$88.00	\$247.47	181.00%	\$200.00	\$300.00
COPPER COUNTRY STATE FOREST	10	214.90	\$114.62	\$223.28	95.00%	\$89.00	\$300.00
GWINN MANAGEMENT UNIT	3	33.60	\$61.13	\$63.88	4.00%	\$39.00	\$155.01
ESCANABA RIVER STATE FOREST	3	33.60	\$61.13	\$63.88	4.00%	\$39.00	\$155.01
SHINGLETON MANAGEMENT UNIT	6	18.10	\$120.55	\$139.82	16.00%	\$124.00	\$212.00
NEWBERRY MANAGEMENT UNIT	3	39.40	\$110.58	\$196.42	78.00%	\$90.00	\$200.00
SAULT STE MARIE (NAUBINWAY OFFICE)	3	5.00	\$151.50	\$ <u>51</u> 3.64	239.00%	\$375.00	\$4,965.00
LAKE SUPERIOR STATE FOREST	12	62.50	\$116.74	\$205.41	76.00%	\$90.00	\$4,965.00
UPPER PENNINSULA	25	311.00	\$109.27	\$202.47	85.00%	\$39.00	\$4,965.00
GAYLORD MANAGEMENT UNIT	8	110.40	\$178.11	\$262.58	47.00%	\$161.00	\$300.00
MACKINAW STATE FOREST	8	110.40	\$178.11	\$262.58	47.00%	\$161.00	\$300.00
TRAVERSE CITY MANAGEMENT UNIT	17	156.10	\$204.80	\$295.05	44.00%	\$122.00	\$1,700.00
CADILLAC MANAGEMENT UNIT	6	41.10	\$116.24	\$163.02	40.00%	\$119.00	\$6,299.58
PERE MARQUETTE STATE FOREST	23	197.20	\$186.34	\$267.53	44.00%	\$119.00	\$6,299.58
NORTHERN LOWER PENNINSULA	31	307.60	\$183.39	\$265.76	45.00%	\$119.00	\$6,299.58
STATEWIDE	56	618.60	\$146.12	\$233.94	60.00%	\$39.00	\$6,299.58
BLACK SPRUCE (22)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE

BLACK SPRUCE (22)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
ROSCOMMON MANAGEMENT UNIT	1	16.20	\$40.00	\$51.68	29.00%	\$50.00	\$50.00
AUSABLE STATE FOREST	1	16.20	\$40.00	\$51.68	29.00%	\$50.00	\$50.00
NORTHERN LOWER PENNINSULA	1	16.20	\$40.00	\$51.68	29.00%	\$50.00	\$50.00
STATEWIDE	1	16.20	\$40.00	\$51.68	29.00%	\$50.00	\$50.00

AVERAGE STUMPAGE PRICE REPORT

01/01/2017 to 9/30/2017

Date: 11/06/2017 Page 6 of 31

SAWTIMBER in MBF (see general note 3)

STATEWIDE

GREEN ASH (42)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
ESCANABA MANAGEMENT UNIT		<u> </u>				<u> </u>	<u>\$101.00</u>
ESCANABA RIVER STATE FOREST	2	2.30	\$92.30	\$98.33	7.00%	\$93.00	\$101.00
UPPER PENNINSULA	2	2.30	\$92.30	\$98.33	7.00%	\$93.00	\$101.00
GLADWIN MANAGEMENT UNIT				\$60.64		\$60.00	
AUSABLE STATE FOREST	1	6.90	\$60.00	\$60.64	1.00%	\$60.00	\$60.00
NORTHERN LOWER PENNINSULA	1	6.90	\$60.00	\$60.64	1.00%	\$60.00	\$60.00
STATEWIDE	3	9.20	\$68.08	\$70.06	3.00%	\$60.00	\$101.00
JACK PINE (32)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	PRICE (3)	(4)	COL. 4 (5)	(6)	(7)
TRAVERSE CITY MANAGEMENT UNIT	1	12.90	\$23.00	\$35.00	52.00%	\$35.00	\$35.00
CADILLAC MANAGEMENT UNIT				<u>\$30.86</u>		\$30.00	\$38.00_
PERE MARQUETTE STATE FOREST	4	156.60	\$30.22	\$31.20	3.00%	\$30.00	\$38.00
ROSCOMMON MANAGEMENT UNIT					49.00% _	<u> </u>	\$45.00_
AUSABLE STATE FOREST	1	58.40	\$34.00	\$50.77	49.00%	\$45.00	\$45.00
NORTHERN LOWER PENNINSULA	5	215.00	\$31.24	\$36.52	17.00%	\$30.00	\$45.00
STATEWIDE	5	215.00	\$31.24	\$36.52	17.00%	\$30.00	\$45.00
MISC. SPECIES (90)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	1	10.80	\$237.00	\$237.00	0.00%	\$237.00	\$237.00
COPPER COUNTRY STATE FOREST	1	10.80	\$237.00	\$237.00	0.00%	\$237.00	\$237.00
UPPER PENNINSULA	1	10.80	\$237.00	\$237.00	0.00%	\$237.00	\$237.00

10.80

\$237.00

0.00%

\$237.00

\$237.00

\$237.00

Date: 11/06/2017 Page 7 of 31

MIXED ASPEN (80)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
, ,	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
CRYSTAL FALLS MANAGEMENT UNIT	1	5.00	\$60.00	\$60.00	0.00%	\$60.00	\$60.00
COPPER COUNTRY STATE FOREST	1	5.00	\$60.00	\$60.00	0.00%	\$60.00	\$60.00
UPPER PENNINSULA	1	5.00	\$60.00	\$60.00	0.00%	\$60.00	\$60.00
GAYLORD MANAGEMENT UNIT	32	1,663.40	\$51.98	\$65.82	27.00%	\$41.00	\$125.00
PIGEON RIVER COUNTRY MANAGEMENT UNIT	3	321.40	\$70.87	\$87.35	23.00%	\$80.00	\$149.00
ATLANTA MANAGEMENT UNIT		1,828.10		<u></u> <u> \$116.86</u>	51.00%	\$67.00	\$110.00
MACKINAW STATE FOREST	62	3,812.90	\$65.78	\$92.11	40.00%	\$41.00	\$149.00
TRAVERSE CITY MANAGEMENT UNIT	27	1,545.00	\$106.26	\$157.22	48.00%	\$79.00	\$282.00
CADILLAC MANAGEMENT UNIT	24	2,580.40_	<u> </u>	<u>\$174.20</u>	<u>52.00%</u>	\$62.00	<u>\$527.00</u>
PERE MARQUETTE STATE FOREST	51	4,125.40	\$111.38	\$167.84	51.00%	\$62.00	\$527.00
ROSCOMMON MANAGEMENT UNIT	18	1,399.50	\$78.51	\$94.87	21.00%	\$62.00	\$121.00
GRAYLING MANAGEMENT UNIT	10	650.60	\$66.77	\$117.82	76.00%	\$60.00	\$150.00
GLADWIN MANAGEMENT UNIT		611.80		\$85.38	4.00%	\$85.00	\$85.00
AUSABLE STATE FOREST	30	2,661.90	\$76.46	\$98.30	29.00%	\$60.00	\$150.00
NORTHERN LOWER PENNINSULA	143	10,600.20	\$86.21	\$123.14	43.00%	\$41.00	\$527.00
STATEWIDE	144	10,605.20	\$86.19	\$123.11	43.00%	\$41.00	\$527.00

MIXED HARDWOOD (99)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
GAYLORD MANAGEMENT UNIT	1	25.80	\$122.00	\$122.00	0.00%	\$122.00	\$122.00
MACKINAW STATE FOREST	1	25.80	\$122.00	\$122.00	0.00%	\$122.00	\$122.00
NORTHERN LOWER PENNINSULA	1	25.80	\$122.00	\$122.00	0.00%	\$122.00	\$122.00
STATEWIDE	1	25.80	\$122.00	\$122.00	0.00%	\$122.00	\$122.00

AVERAGE STUMPAGE PRICE REPORT

01/01/2017 to 9/30/2017

Date: 11/06/2017 Page 8 of 31

MIXED OAK (70)	# OF SALES SOLD (1)	TOTAL VOLUME	AVERAGE ADVERTISED PRICE (3)	AVERAGE SOLD PRICE (4)	% CHANGE FROM COL. 3 TO COL. 4 (5)	MINIMUM SOLD PRICE (6)	MAXIMUM SOLD PRICE (7)
GAYLORD MANAGEMENT UNIT	1	2.50	\$108.00	\$108.00	0.00%	\$108.00	\$108.00
ATLANTA MANAGEMENT UNIT	14	585.20	\$114.35	\$161.55		\$110.00	\$320.00
MACKINAW STATE FOREST	<u> </u>	587.70	\$114.32	\$161.32		\$108.00	\$320.00
TRAVERSE CITY MANAGEMENT UNIT	5	257.50	\$103.28	\$168.50	63.00%	\$78.00	\$200.00
CADILLAC MANAGEMENT UNIT	9	616.30	\$167.92	\$256.00	52.00%	\$155.00	\$419.00
PERE MARQUETTE STATE FOREST	14	873.80	\$148.87	\$230.22	55.00%	\$78.00	\$419.00
ROSCOMMON MANAGEMENT UNIT	19	893.20	\$116.66	\$163.52	40.00%	\$97.00	\$610.00
GRAYLING MANAGEMENT UNIT	10	934.50	\$189.35	\$315.90	67.00%	\$110.00	\$406.78
GLADWIN MANAGEMENT UNIT	4	300.50	\$155.87 _	<u> </u>	99.00%	\$143.00	\$410.00
AUSABLE STATE FOREST	33	2,128.20	\$154.12	\$251.10	63.00%	\$97.00	\$610.00
NORTHERN LOWER PENNINSULA	62	3,589.70	\$146.32	\$231.32	58.00%	\$78.00	\$610.00
STATEWIDE	62	3,589.70	\$146.32	\$231.32	58.00%	\$78.00	\$610.00
MIXED SPRUCE (24)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	1	26.10	\$38.00	\$38.00	0.00%	\$38.00	\$38.00
COPPER COUNTRY STATE FOREST	1	26.10	\$38.00	\$38.00	0.00%	\$38.00	\$38.00
UPPER PENNINSULA	1	26.10	\$38.00	\$38.00	0.00%	\$38.00	\$38.00
ATLANTA MANAGEMENT UNIT		39.40		\$85.00		\$85.00	
MACKINAW STATE FOREST	1	39.40	\$81.00	\$85.00	5.00%	\$85.00	\$85.00
NORTHERN LOWER PENNINSULA	1	39.40	\$81.00	\$85.00	5.00%	\$85.00	\$85.00
STATEWIDE	2	65.50	\$63.87	\$66.27	4.00%	\$38.00	\$85.00
N. WHITE CEDAR (25)	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVERAGE ADVERTISED PRICE (3)	AVERAGE SOLD PRICE (4)	% CHANGE FROM COL. 3 TO COL. 4 (5)	MINIMUM SOLD PRICE (6)	MAXIMUM SOLD PRICE (7)
GAYLORD MANAGEMENT UNIT	2	42.50	\$58.87	\$59.16		\$54.05	\$60.00
PIGEON RIVER COUNTRY MANAGEMENT UNIT	_ 1	9.70	\$43.00	\$50.10	17.00%	\$50.10	\$50.10
MACKINAW STATE FOREST	<u> </u>	52.20	\$55.92	\$57.48	3.00%	<u> </u>	\$60.00
NORTHERN LOWER PENNINSULA	3	52.20	\$55.92	\$57.48	3.00%	\$50.10	\$60.00
STATEWIDE	3	52.20	\$55.92	\$57.48	3.00%	\$50.10	\$60.00

Date: 11/06/2017 Page 9 of 31

PAPER BIRCH (10)	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVERAGE ADVERTISED PRICE (3)	AVERAGE SOLD PRICE (4)	% CHANGE FROM COL. 3 TO COL. 4 (5)	MINIMUM SOLD PRICE (6)	MAXIMUM SOLD PRICE (7)
BARAGA MANAGEMENT UNIT	7	11.00	\$55.90	\$58.15	4.00%	\$10.00	\$108.00
CRYSTAL FALLS MANAGEMENT UNIT	3	4.60	\$116.57	\$118.89	2.00%	\$115.00	\$129.58
COPPER COUNTRY STATE FOREST	<u> </u>	15.60	\$73.79	<u> </u>	3.00%	<u> </u>	\$129.58
GWINN MANAGEMENT UNIT	4	40.30	\$71.81	\$91.34	27.00%	\$57.00	\$100.01
ESCANABA MANAGEMENT UNIT				\$119.68	26.00%	\$84.00	\$125.00
ESCANABA RIVER STATE FOREST	11	58.80	\$79.01	\$100.26	27.00%	\$57.00	\$125.00
SHINGLETON MANAGEMENT UNIT	5	17.30	\$85.89	\$123.01	43.00%	\$75.00	\$165.00
NEWBERRY MANAGEMENT UNIT	6	110.00	\$98.08	\$114.96	17.00%	\$63.00	\$168.00
SAULT STE MARIE (SOO OFFICE)		<u></u> 7 <u>.8</u> 0		\$71.00		\$71.00	\$71.00_
LAKE SUPERIOR STATE FOREST	12	135.10	\$94.67	\$113.45	20.00%	\$63.00	\$168.00
UPPER PENNINSULA	33	209.50	\$88.72	\$106.97	21.00%	\$10.00	\$168.00
GAYLORD MANAGEMENT UNIT	7	25.10	\$52.75	\$73.39	39.00%	\$35.00	\$23,100.00
PIGEON RIVER COUNTRY MANAGEMENT UNIT	1	0.80	\$38.00	\$40.15	6.00%	\$38.00	\$38.00
ATLANTA MANAGEMENT UNIT		21.50			36.00%	\$56.00	
MACKINAW STATE FOREST	13	47.40	\$54.60	\$75.07	37.00%	\$35.00	\$23,100.00
TRAVERSE CITY MANAGEMENT UNIT	2	1.50	\$29.67	\$37.34	26.00%	\$28.00	\$33.00
PERE MARQUETTE STATE FOREST	2	1.50	\$29.67	\$37.34	26.00%	\$28.00	\$33.00
GLADWIN MANAGEMENT UNIT	1	3.80	\$38.00	\$38.40	1.00%	\$38.00	\$38.00
AUSABLE STATE FOREST	1	3.80	\$38.00	\$38.40	1.00%	\$38.00	\$38.00
NORTHERN LOWER PENNINSULA	16	52.70	\$52.69	\$71.35	35.00%	\$28.00	\$23,100.00
STATEWIDE	49	262.20	\$81.48	\$99.81	22.00%	\$10.00	\$23,100.00

Date: 11/06/2017 Page 10 of 31

RED MAPLE (03)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	18	481.10	\$217.27	\$276.70	27.00%	\$43.00	\$425.00
CRYSTAL FALLS MANAGEMENT UNIT	<u> 12</u>	<u>160.3</u> 0	\$199.39	\$257.90	<u>29.</u> 00%	<u>\$154</u> .00	<u>\$520.00</u>
COPPER COUNTRY STATE FOREST	30	641.40	\$212.80	\$272.00	28.00%	\$43.00	\$520.00
GWINN MANAGEMENT UNIT	12	472.50	\$124.47	\$151.48	22.00%	\$46.00	\$178.00
ESCANABA MANAGEMENT UNIT	13 _	<u> </u>	\$234.69	<u>\$265.63</u>	13.00%	\$178.00	\$305.00_
ESCANABA RIVER STATE FOREST	25	626.50	\$151.56	\$179.54	18.00%	\$46.00	\$305.00
SHINGLETON MANAGEMENT UNIT	12	125.80	\$106.82	\$170.17	59.00%	\$85.00	\$273.00
NEWBERRY MANAGEMENT UNIT	18	1,006.80	\$86.18	\$126.89	47.00%	\$39.00	\$375.00
SAULT STE MARIE (NAUBINWAY OFFICE)	7	109.30	\$137.86	\$263.78	91.00%	\$82.23	\$470.00
SAULT STE MARIE (SOO OFFICE)	4		\$129.77	\$137.28		\$60.00	\$160.00_
LAKE SUPERIOR STATE FOREST	41	1,265.70	\$93.52	\$143.21	53.00%	\$39.00	\$470.00
UPPER PENNINSULA	96	2,533.60	\$138.07	\$184.79	34.00%	\$39.00	\$520.00
GAYLORD MANAGEMENT UNIT	25	629.70	\$153.28	\$206.17	35.00%	\$104.00	\$250.00
PIGEON RIVER COUNTRY MANAGEMENT UNIT	3	54.90	\$122.21	\$129.09	6.00%	\$122.00	\$133.00
ATLANTA MANAGEMENT UNIT	<u> 18</u>		\$130.54	<u>\$183.95</u>	41.00%	\$120.00	\$189.00_
MACKINAW STATE FOREST	46	982.20	\$144.65	\$195.13	35.00%	\$104.00	\$250.00
TRAVERSE CITY MANAGEMENT UNIT	26	576.50	\$135.27	\$199.75	48.00%	\$95.00	\$1,149.00
CADILLAC_MANAGEMENT_UNIT	22	645.00	\$136.80	\$192.95	41.00%	\$75.00	\$583.00
PERE MARQUETTE STATE FOREST	48	1,221.50	\$136.08	\$196.16	44.00%	\$75.00	\$1,149.00
ROSCOMMON MANAGEMENT UNIT	13	208.80	\$46.44	\$76.40	65.00%	\$42.00	\$182.35
GRAYLING MANAGEMENT UNIT	6	84.80	\$50.82	\$60.64	19.00%	\$48.00	\$67.00
GLADWIN MANAGEMENT UNIT	3 _				6.00%	\$51.00	\$70.00_
AUSABLE STATE FOREST	22	421.30	\$53.32	\$71.26	34.00%	\$42.00	\$182.35
NORTHERN LOWER PENNINSULA	116	2,625.00	\$126.00	\$175.73	39.00%	\$42.00	\$1,149.00
STATEWIDE	212	5,158.60	\$131.93	\$180.18	37.00%	\$39.00	\$1,149.00

Date: 11/06/2017 Page 11 of 31

RED OAK (08)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	4	62.10	\$190.84	\$207.00	8.00%	\$114.00	\$375.00
CRYSTAL FALLS MANAGEMENT UNIT	<u> </u>	<u> 3.40</u>	<u>\$131.00</u> _	<u>\$150.00</u>	<u>15.00%</u>	<u>\$150</u> . <u>00</u>	<u>\$150.00</u>
COPPER COUNTRY STATE FOREST	5	65.50	\$187.74	\$204.04	9.00%	\$114.00	\$375.00
GWINN MANAGEMENT UNIT	4	11.40	\$214.42	\$222.40	4.00%	\$92.00	\$268.00
ESCANABA MANAGEMENT UNIT		34.30	<u>\$24</u> 3.59	<u> </u>	99.00%	\$225.00	<u>\$500.00</u>
ESCANABA RIVER STATE FOREST	7	45.70	\$236.31	\$419.32	77.00%	\$92.00	\$500.00
SHINGLETON MANAGEMENT UNIT	1	0.30	\$243.00	\$243.23	0.00%	\$243.23	\$243.23
SAULT STE MARIE (SOO OFFICE)	2	27.10	\$246.76	\$326.52	32.00%	\$178.00	\$350.00
LAKE SUPERIOR STATE FOREST	3	27.40	\$246.72	\$325.60	32.00%	\$178.00	\$350.00
UPPER PENNINSULA	15	138.60	\$215.41	\$299.06	39.00%	\$92.00	\$500.00
GAYLORD MANAGEMENT UNIT	15	1,907.20	\$159.67	\$291.92	83.00%	\$112.00	\$212.00
PIGEON RIVER COUNTRY MANAGEMENT UNIT	1	6.90	\$178.00	\$178.00	0.00%	\$178.00	\$178.00
ATLANTA MANAGEMENT UNIT	20	3 <u>,016.5</u> 0	<u>\$14</u> 9.85 _	\$224.64	50.00% _	\$135.00	<u>\$200.00</u>
MACKINAW STATE FOREST	36	4,930.60	\$153.69	\$250.60	63.00%	\$112.00	\$212.00
TRAVERSE CITY MANAGEMENT UNIT	14	542.40	\$166.58	\$202.38	21.00%	\$148.00	\$254.70
CADILLAC MANAGEMENT UNIT	17	1 <u>,267.20</u>	\$234.01	<u>\$342.78</u>	46.00%	\$172.00	<u>\$534.13</u>
PERE MARQUETTE STATE FOREST	31	1,809.60	\$213.80	\$300.70	41.00%	\$148.00	\$534.13
ROSCOMMON MANAGEMENT UNIT	6	371.50	\$191.77	\$256.85	34.00%	\$189.00	\$475.00
GRAYLING MANAGEMENT UNIT	12	3,083.20	\$253.32	\$323.97	28.00%	\$192.00	\$645.75
GLADWIN MANAGEMENT UNIT	1		\$222.00	\$224.35	1.00%	\$222.00	\$222.00
AUSABLE STATE FOREST	19	3,492.90	\$246.44	\$315.75	28.00%	\$189.00	\$645.75
NORTHERN LOWER PENNINSULA	86	10,233.10	\$195.98	\$281.69	44.00%	\$112.00	\$645.75
STATEWIDE	101	10,371.70	\$196.24	\$281.93	44.00%	\$92.00	\$645.75

Date: 11/06/2017 Page 12 of 31

RED PINE (31)	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVERAGE ADVERTISED PRICE (3)	AVERAGE SOLD PRICE (4)	% CHANGE FROM COL. 3 TO COL. 4 (5)	MINIMUM SOLD PRICE (6)	MAXIMUM SOLD PRICE (7)
BARAGA MANAGEMENT UNIT	2	773.80	\$136.08	\$154.85		\$132.00	\$160.00
CRYSTAL FALLS MANAGEMENT UNIT	4	149.30	\$141.09	\$154.05 \$153.06		\$133.00	\$160.00
COPPER COUNTRY STATE FOREST	<u> </u>	923.10	\$136.89	<u> </u>		\$132.00	\$160.00
GWINN MANAGEMENT UNIT	6	350.40	\$176.47	\$243.75	38.00%	\$96.00	\$283.68
ESCANABA RIVER STATE FOREST	<u> </u>	350.40	\$176.47	<u> </u>	38.00%	\$96.00	\$283.68
SHINGLETON MANAGEMENT UNIT	1	7.70	\$135.00	\$135.23	0.00%	\$135.23	\$135.23
NEWBERRY MANAGEMENT UNIT	2	1,019.70	\$178.02	\$185.86	4.00%	\$176.00	\$190.00
LAKE SUPERIOR STATE FOREST	3	1,027.40	\$177.70	\$185.48	4.00%	\$135.23	\$190.00
UPPER PENNINSULA	15	2,300.90	\$161.14	\$181.95	13.00%	\$96.00	\$283.68
GAYLORD MANAGEMENT UNIT	9	803.30	\$144.77	\$154.33	7.00%	\$145.00	\$163.60
PIGEON RIVER COUNTRY MANAGEMENT UNIT	9	2,817.00	\$135.20	\$158.56	17.00%	\$138.00	\$200.00
ATLANTA MANAGEMENT UNIT	37	8,766.80_	\$139.78	<u>\$169.47</u>	21.00%	\$125.00	<u>\$226.00</u>
MACKINAW STATE FOREST	55	12,387.10	\$139.07	\$166.01	19.00%	\$125.00	\$226.00
TRAVERSE CITY MANAGEMENT UNIT	16	4,591.60	\$115.63	\$168.94	46.00%	\$79.00	\$203.61
CADILLAC MANAGEMENT UNIT	24	5,052.70	<u>\$95.65</u>	\$148.79	56.00%	\$88.00	\$3,000.00
PERE MARQUETTE STATE FOREST	40	9,644.30	\$105.16	\$158.38	51.00%	\$79.00	\$3,000.00
ROSCOMMON MANAGEMENT UNIT	13	1,111.30	\$139.34	\$183.77	32.00%	\$139.00	\$600.00
GRAYLING MANAGEMENT UNIT	20	4,715.20	\$135.17	\$171.75	27.00%	\$105.00	\$350.00
GLADWIN MANAGEMENT UNIT		224.90	\$139.94	<u>\$161.50</u>	15.00%	\$160.00	<u>\$185.00</u>
AUSABLE STATE FOREST	35	6,051.40	\$136.11	\$173.58	28.00%	\$105.00	\$600.00
NORTHERN LOWER PENNINSULA	130	28,082.80	\$126.79	\$165.02	30.00%	\$79.00	\$3,000.00
STATEWIDE	145	30,383.70	\$129.39	\$166.30	29.00%	\$79.00	\$3,000.00

Date: 11/06/2017 Page 13 of 31

SUGAR MAPLE (01)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	16	1,204.20	\$410.48	\$533.33	30.00%	\$84.00	\$877.94
CRYSTAL FALLS MANAGEMENT UNIT	<u> </u>	1 <u>,034.00</u>	\$428.78	<u>\$604.73</u>	41.00%	\$312.00	\$3,995.00
COPPER COUNTRY STATE FOREST	37	2,238.20	\$418.94	\$566.32	35.00%	\$84.00	\$3,995.00
GWINN MANAGEMENT UNIT	15	508.80	\$319.12	\$373.87	17.00%	\$149.00	\$1,080.00
ESCANABA MANAGEMENT UNIT	<u> </u>		\$337 <u>.44</u>	\$459.02	36.00%	\$326.00	
ESCANABA RIVER STATE FOREST	25	774.40	\$325.40	\$403.08	24.00%	\$149.00	\$1,080.00
SHINGLETON MANAGEMENT UNIT	9	416.90	\$366.78	\$481.49	31.00%	\$214.00	\$751.00
NEWBERRY MANAGEMENT UNIT	13	737.50	\$401.62	\$488.38	22.00%	\$200.00	\$565.00
SAULT STE MARIE (NAUBINWAY OFFICE)	10	595.60	\$510.60	\$811.95	59.00%	\$450.00	\$2,096.00
SAULT STE MARIE (SOO OFFICE)			\$375.82	\$390.67		\$225.00	<u>\$640.00</u>
LAKE SUPERIOR STATE FOREST	37	1,835.40	\$427.87	\$587.27	37.00%	\$200.00	\$2,096.00
UPPER PENNINSULA	99	4,848.00	\$407.38	\$548.17	35.00%	\$84.00	\$3,995.00
GAYLORD MANAGEMENT UNIT	23	3,134.10	\$262.84	\$372.37	42.00%	\$238.00	\$600.00
PIGEON RIVER COUNTRY MANAGEMENT UNIT	2	86.80	\$346.13	\$373.98	8.00%	\$342.00	\$482.00
ATLANTA MANAGEMENT UNIT	9	<u>431.10</u>	\$403.46	<u>\$561.86</u>	39.00%	\$358.00	<u>\$1,950.00</u>
MACKINAW STATE FOREST	34	3,652.00	\$281.42	\$394.78	40.00%	\$238.00	\$1,950.00
TRAVERSE CITY MANAGEMENT UNIT	13	1,069.10	\$277.92	\$382.32	38.00%	\$188.00	\$4,573.87
CADILLAC MANAGEMENT UNIT	4	293.90	<u>\$176.16</u>	\$338.78	92.00%	<u>\$115.00</u>	\$433.00
PERE MARQUETTE STATE FOREST	17	1,363.00	\$255.98	\$372.93	46.00%	\$115.00	\$4,573.87
GRAYLING MANAGEMENT UNIT	9	776.60	\$353.65	<u>\$486.43</u>	38.00%	\$259.00	\$503.00
AUSABLE STATE FOREST	9	776.60	\$353.65	\$486.43	38.00%	\$259.00	\$503.00
NORTHERN LOWER PENNINSULA	60	5,791.60	\$285.12	\$401.93	41.00%	\$115.00	\$4,573.87
STATEWIDE	159	10,639.60	\$340.83	\$468.57	37.00%	\$84.00	\$4,573.87

TAMARACK (27)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	1	1.90	\$38.00	\$38.00	0.00%	\$38.00	\$38.00
COPPER COUNTRY STATE FOREST	1	1.90	\$38.00	\$38.00	0.00%	\$38.00	\$38.00
UPPER PENNINSULA	1	1.90	\$38.00	\$38.00	0.00%	\$38.00	\$38.00
STATEWIDE	1	1.90	\$38.00	\$38.00	0.00%	\$38.00	\$38.00

Date: 11/06/2017 Page 14 of 31

WHITE ASH (06)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	4	527.50	\$75.99	\$118.96	57.00%	\$87.00	\$129.00
CRYSTAL FALLS MANAGEMENT UNIT				\$122.09	100.00% _	\$90.00_	<u>\$260.00</u>
COPPER COUNTRY STATE FOREST	11	613.70	\$73.87	\$119.40	62.00%	\$87.00	\$260.00
GWINN MANAGEMENT UNIT	6	46.50	\$48.46	\$54.76	13.00%	\$41.00	\$145.00
ESCANABA MANAGEMENT UNIT		67.20		<u>\$96.31</u>	61.00%	\$71.00	\$100.00
ESCANABA RIVER STATE FOREST	12	113.70	\$55.24	\$79.32	44.00%	\$41.00	\$145.00
NEWBERRY MANAGEMENT UNIT	1	5.10	\$44.00	\$63.00	43.00%	\$63.00	\$63.00
SAULT STE MARIE (SOO OFFICE)	1	2.70	\$66.00	\$100.00	52.00%	\$100.00	\$100.00
SAULT STE MARIE (DRUMMOND ISLAND)		<u> </u>	\$101.00	<u> </u>		\$102.00	<u>\$102.00</u>
LAKE SUPERIOR STATE FOREST	3	17.40	\$78.86	\$90.26	14.00%	\$63.00	\$102.00
UPPER PENNINSULA	26	744.80	\$71.14	\$112.60	58.00%	\$41.00	\$260.00
GAYLORD MANAGEMENT UNIT	11	2,401.60	\$69.69	\$108.10	55.00%	\$59.00	\$200.00
ATLANTA MANAGEMENT UNIT		<u> </u>	\$75.83		10.00%	<u>\$57</u> .00	\$79.00
MACKINAW STATE FOREST	13	2,591.90	\$70.14	\$106.29	52.00%	\$57.00	\$200.00
TRAVERSE CITY MANAGEMENT UNIT	2	23.10	\$49.02	\$61.71	26.00%	\$46.00	\$63.00
PERE MARQUETTE STATE FOREST	2	23.10	\$49.02	\$61.71	26.00%	\$46.00	\$63.00
NORTHERN LOWER PENNINSULA	15	2,615.00	\$69.95	\$105.90	51.00%	\$46.00	\$200.00
STATEWIDE	41	3,359.80	\$70.22	\$107.38	53.00%	\$41.00	\$260.00

WHITE OAK (09)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
GAYLORD MANAGEMENT UNIT	1	6.30	\$83.00	\$128.75	55.00%	\$83.00	\$83.00
ATLANTA MANAGEMENT UNIT		60.30	\$71.04	<u></u> <u> \$134.98</u>	90.00% _	\$71.00	\$152.00
MACKINAW STATE FOREST	6	66.60	\$72.17	\$134.39	86.00%	\$71.00	\$152.00
TRAVERSE CITY MANAGEMENT UNIT	11	281.80	\$42.25	\$73.55	74.00%	\$41.00	\$199.00
CADILLAC MANAGEMENT UNIT		359.80	\$58.67	\$106.83	82.00%	\$70.00	\$384.00
PERE MARQUETTE STATE FOREST	18	641.60	\$51.46	\$92.21	79.00%	\$41.00	\$384.00
ROSCOMMON MANAGEMENT UNIT	7	98.30	\$64.87	\$88.12	36.00%	\$63.00	\$69.00
GRAYLING MANAGEMENT UNIT	4	147.20	\$67.33	\$128.89	91.00%	\$59.00	\$100.00
GLADWIN MANAGEMENT UNIT		3.80	\$59.00			\$64.00	\$64.00
AUSABLE STATE FOREST	12	249.30	\$66.23	\$111.83	69.00%	\$59.00	\$100.00
NORTHERN LOWER PENNINSULA	36	957.50	\$56.75	\$100.25	77.00%	\$41.00	\$384.00
STATEWIDE	36	957.50	\$56.75	\$100.25	77.00%	\$41.00	\$384.00

Date: 11/06/2017 Page 15 of 31

WHITE PINE (30)	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVERAGE ADVERTISED PRICE (3)	AVERAGE SOLD PRICE (4)	% CHANGE FROM COL. 3 TO COL. 4 (5)	MINIMUM SOLD PRICE (6)	MAXIMUM SOLD PRICE (7)
BARAGA MANAGEMENT UNIT	(1)	84.70	\$54.37	\$54.37	0.00%	\$21.00	\$63.00
CRYSTAL FALLS MANAGEMENT UNIT	2	29.70	\$58.45	\$92.57	58.00%	\$35.00	\$100.00
COPPER COUNTRY STATE FOREST	$\frac{2}{4}$		\$55.43	<u> </u>		<u>\$21.00</u>	\$100.00
GWINN MANAGEMENT UNIT	2	2.40	\$80.67	\$81.41	1.00%	\$72.00	\$85.00
ESCANABA MANAGEMENT UNIT	4	81.00	\$72.10	\$94.29	31.00%	\$72.00	\$100.00
ESCANABA RIVER STATE FOREST	6	83.40	\$72.35	\$93.92	30.00%	\$72.00	\$100.00
SHINGLETON MANAGEMENT UNIT	1	4.50	\$47.00	\$47.23	0.00%	\$47.23	\$47.23
NEWBERRY MANAGEMENT UNIT	9	795.60	\$56.03	\$79.62	42.00%	\$23.00	\$228.32
SAULT STE MARIE (NAUBINWAY OFFICE)	1	1.20	\$44.00	\$50.23	14.00%	<u>\$50.23</u>	\$50.23
LAKE SUPERIOR STATE FOREST	11	801.30	\$55.96	\$79.40	42.00%	\$23.00	\$228.32
UPPER PENNINSULA	21	999.10	\$57.26	\$78.88	38.00%	\$21.00	\$228.32
GAYLORD MANAGEMENT UNIT	6	52.50	\$75.65	\$94.28	25.00%	\$60.00	\$89.65
PIGEON RIVER COUNTRY MANAGEMENT UNIT	9	167.50	\$65.20	\$77.98	20.00%	\$60.00	\$557.63
ATLANTA MANAGEMENT UNIT	17 _		\$79.47	\$120.64	52.00%	\$62.00	\$9,974.41_
MACKINAW STATE FOREST	32	516.80	\$74.46	\$104.13	40.00%	\$60.00	\$9,974.41
TRAVERSE CITY MANAGEMENT UNIT	17	382.30	\$78.25	\$105.44	35.00%	\$52.00	\$322.00
CADILLAC MANAGEMENT UNIT	<u> </u>	<u> 154.80</u>	\$58.68	\$119.49	104.00%	\$52.00	<u>\$3,379.35</u>
PERE MARQUETTE STATE FOREST	32	537.10	\$72.61	\$109.49	51.00%	\$52.00	\$3,379.35
ROSCOMMON MANAGEMENT UNIT	10	204.60	\$133.90	\$144.26	8.00%	\$85.00	\$245.00
GRAYLING MANAGEMENT UNIT	5	171.70	\$87.56	\$142.97	63.00%	\$90.00	\$186.09
GLADWIN MANAGEMENT UNIT		9.20	\$80.00	\$90.00	13.00%	\$90.00	\$90.00
AUSABLE STATE FOREST	16	385.50	\$111.97	\$142.39	27.00%	\$85.00	\$245.00
NORTHERN LOWER PENNINSULA	80	1,439.40	\$83.82	\$116.38	39.00%	\$52.00	\$9,974.41
STATEWIDE	101	2,438.50	\$72.94	\$101.01	38.00%	\$21.00	\$9,974.41

Date: 11/06/2017 Page 16 of 31

WHITE SPRUCE (21)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	3	10.40	\$38.05	\$38.10	0.00%	\$22.00	\$66.00
COPPER COUNTRY STATE FOREST	3	10.40	\$38.05	\$38.10	0.00%	\$22.00	\$66.00
UPPER PENNINSULA	3	10.40	\$38.05	\$38.10	0.00%	\$22.00	\$66.00
GAYLORD MANAGEMENT UNIT	1	20.90	\$74.00	\$74.00	0.00%	\$74.00	\$74.00
PIGEON RIVER COUNTRY MANAGEMENT UNIT	1	8.70	\$47.00	\$57.00	21.00%	\$57.00	\$57.00
ATLANTA MANAGEMENT UNIT	1	2.60	\$73.00	<u>\$114.38</u>	57.00%	\$73.01	\$73.01
MACKINAW STATE FOREST	3	32.20	\$66.62	\$72.67	9.00%	\$57.00	\$74.00
NORTHERN LOWER PENNINSULA	3	32.20	\$66.62	\$72.67	9.00%	\$57.00	\$74.00
STATEWIDE	6	42.60	\$59.65	\$64.23	8.00%	\$22.00	\$74.00

YELLOW BIRCH (04)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	12	52.60	\$156.69	\$211.08	35.00%	\$71.00	\$400.00
CRYSTAL FALLS MANAGEMENT UNIT			\$117.00	<u></u> <u>\$164.43</u>	41.00%	\$117.00	\$325.00
COPPER COUNTRY STATE FOREST	14	79.10	\$143.39	\$195.45	36.00%	\$71.00	\$400.00
GWINN MANAGEMENT UNIT	5	37.80	\$81.92	\$100.02	22.00%	\$66.00	\$185.00
ESCANABA MANAGEMENT UNIT	6_		\$103.88	\$156.41	51.00%	\$101.00	\$305.00
ESCANABA RIVER STATE FOREST	11	54.60	\$88.68	\$117.37	32.00%	\$66.00	\$305.00
SHINGLETON MANAGEMENT UNIT	4	2.30	\$136.87	\$148.66	9.00%	\$110.23	\$261.00
NEWBERRY MANAGEMENT UNIT	6	26.10	\$88.27	\$142.12	61.00%	\$100.00	\$153.00
SAULT STE MARIE (NAUBINWAY OFFICE)	1	1.30	\$49.00	\$100.00	104.00%	\$100.00	\$100.00
SAULT STE MARIE (SOO OFFICE)		0.60	\$47.00			\$50.00	\$50.00
LAKE SUPERIOR STATE FOREST	12	30.30	\$89.46	\$138.99	55.00%	\$50.00	\$261.00
UPPER PENNINSULA	37	164.00	\$115.21	\$159.02	38.00%	\$50.00	\$400.00
GAYLORD MANAGEMENT UNIT	4	4.60	\$155.07	\$184.16	19.00%	\$75.00	\$200.00
MACKINAW STATE FOREST	4	4.60	\$155.07	\$184.16	19.00%	\$75.00	\$200.00
TRAVERSE CITY MANAGEMENT UNIT	1_	0.30	\$164.00	\$304.80	86.00%	\$164.00	\$164.00
PERE MARQUETTE STATE FOREST		0.30	\$164.00	\$304.80	86.00%	\$164.00	\$164.00
NORTHERN LOWER PENNINSULA	5	4.90	\$155.61	\$191.55	23.00%	\$75.00	\$200.00
STATEWIDE	42	168.90	\$116.38	\$159.97	37.00%	\$50.00	\$400.00

Date: 11/06/2017 Page 17 of 31

BALSAM FIR (20)	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVERAGE ADVERTISED PRICE (3)	AVERAGE SOLD PRICE (4)	% CHANGE FROM COL. 3 TO COL. 4 (5)	MINIMUM SOLD PRICE (6)	MAXIMUM SOLD PRICE (7)
BARAGA MANAGEMENT UNIT	21	2,141.00	\$13.41	\$14.68	9.00%	\$3.00	\$29.33
CRYSTAL FALLS MANAGEMENT UNIT	22	3,416.00	\$18.40	\$27.70	51.00%	\$11.65	\$140.50
COPPER COUNTRY STATE FOREST	<u> </u>	5,557.00	\$16.48	<u> </u>	38.00%	\$3.00	\$140.50
GWINN MANAGEMENT UNIT	26	3,637.00	\$32.39	\$58.62	81.00%	\$14.00	\$226.00
ESCANABA MANAGEMENT UNIT		1,937.00	\$26.33	\$44.83	70.00%	\$18.90	\$169.00
ESCANABA RIVER STATE FOREST	44	5,574.00	\$30.28	\$53.82	78.00%	\$14.00	\$226.00
SHINGLETON MANAGEMENT UNIT	15	1,127.00	\$14.91	\$26.49	78.00%	\$8.26	\$46.00
NEWBERRY MANAGEMENT UNIT	21	4,705.00	\$10.38	\$14.19	37.00%	\$9.00	\$31.11
SAULT STE MARIE (NAUBINWAY OFFICE)	11	2,288.00	\$12.04	\$20.97	74.00%	\$15.23	\$36.11
SAULT STE MARIE (SOO OFFICE)	4	547.00	\$11.48	\$14.67	28.00%	<u>\$10.60</u>	\$30.00
LAKE SUPERIOR STATE FOREST	51	8,667.00	\$11.48	\$17.61	53.00%	\$8.26	\$46.00
UPPER PENNINSULA	138	19,798.00	\$18.18	\$29.23	61.00%	\$3.00	\$226.00
GAYLORD MANAGEMENT UNIT	10	963.00	\$20.82	\$29.47	42.00%	\$16.90	\$39.95
PIGEON RIVER COUNTRY MANAGEMENT UNIT	5	250.00	\$20.87	\$26.57	27.00%	\$20.50	\$91.66
ATLANTA MANAGEMENT UNIT	<u> </u>	1 <u>,864.00</u>	\$24.46	\$40.08	64.00% _	\$19.00	<u>\$5,450.00</u>
MACKINAW STATE FOREST	31	3,077.00	\$23.03	\$35.66	55.00%	\$16.90	\$5,450.00
TRAVERSE CITY MANAGEMENT UNIT	2	186.00	\$14.22	\$14.87	5.00%	\$12.50	\$16.10
CADILLAC MANAGEMENT UNIT	4	505.00	<u>\$1</u> 0.95	<u>\$15.11</u>	38.00%	\$9.20	\$12.95
PERE MARQUETTE STATE FOREST	6	691.00	\$11.83	\$15.05	27.00%	\$9.20	\$16.10
ROSCOMMON MANAGEMENT UNIT	5	543.00	\$18.44	\$20.36	10.00%	\$14.70	\$30.00
GRAYLING MANAGEMENT UNIT		336.00	\$12.78		27.00%	<u>\$12</u> .95	\$45.00_
AUSABLE STATE FOREST	11	879.00	\$16.28	\$18.81	16.00%	\$12.95	\$45.00
NORTHERN LOWER PENNINSULA	48	4,647.00	\$20.09	\$29.41	46.00%	\$9.20	\$5,450.00
STATEWIDE	186	24,445.00	\$18.54	\$29.26	58.00%	\$3.00	\$5,450.00

AVERAGE STUMPAGE PRICE REPORT

01/01/2017 to 9/30/2017

Date: 11/06/2017 Page 18 of 31

BASSWOOD (05)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	6	658.00	\$15.92	\$19.37	22.00%	\$9.40	\$29.33
CRYSTAL FALLS MANAGEMENT UNIT		3,074.00			33.00%		\$22.00
COPPER COUNTRY STATE FOREST	21	3,732.00	\$12.77	\$16.65	30.00%	\$9.00	\$29.33
GWINN MANAGEMENT UNIT	7	337.00	\$13.36	\$17.35	30.00%	\$5.60	\$41.25
ESCANABA MANAGEMENT UNIT				<u>\$15.00</u>		\$15.00	
ESCANABA RIVER STATE FOREST	8	444.00	\$13.50	\$16.78	24.00%	\$5.60	\$41.25
SHINGLETON MANAGEMENT UNIT		3.00	\$11.00	\$22.00	100.00%	\$22.00	\$22.00
LAKE SUPERIOR STATE FOREST	1	3.00	\$11.00	\$22.00	100.00%	\$22.00	\$22.00
UPPER PENNINSULA	30	4,179.00	\$12.84	\$16.66	30.00%	\$5.60	\$41.25
GAYLORD MANAGEMENT UNIT	19	4,044.00	\$6.65	\$9.01	35.00%	\$5.15	\$406.30
ATLANTA MANAGEMENT UNIT	13	2,294.00		<u> \$18.14</u>	39.00%		
MACKINAW STATE FOREST	32	6,338.00	\$8.98	\$12.31	37.00%	\$5.15	\$406.30
TRAVERSE CITY MANAGEMENT UNIT	8	1,174.00	\$13.47	\$40.91	204.00%	\$13.25	\$176.00
CADILLAC MANAGEMENT UNIT					66.00%	<u>\$11</u> . <u>85</u>	
PERE MARQUETTE STATE FOREST	11	1,409.00	\$13.66	\$38.14	179.00%	\$11.85	\$176.00
GRAYLING MANAGEMENT UNIT	6	399.00	<u>\$11.93</u>	\$20.65	73.00%	\$10.20	\$341.00
AUSABLE STATE FOREST	6	399.00	\$11.93	\$20.65	73.00%	\$10.20	\$341.00
NORTHERN LOWER PENNINSULA	49	8,146.00	\$9.93	\$17.19	73.00%	\$5.15	\$406.30
STATEWIDE	79	12,325.00	\$10.92	\$17.01	56.00%	\$5.15	\$406.30

Date: 11/06/2017 Page 19 of 31

HEMLOCK (39)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	3	20.00	\$8.51	\$8.52	0.00%	\$4.35	<u>\$13.5</u> 0
COPPER COUNTRY STATE FOREST	3	20.00	\$8.51	\$8.52	0.00%	\$4.35	\$13.50
ESCANABA MANAGEMENT UNIT	4	55.00	\$11.26	\$17.99	60.00%	\$8.45	\$42.10
ESCANABA RIVER STATE FOREST	4	55.00	\$11.26	\$17.99	60.00%	\$8.45	\$42.10
SHINGLETON MANAGEMENT UNIT	1	3.00	\$4.55	\$6.15	35.00%	\$6.15	\$6.15
NEWBERRY MANAGEMENT UNIT	3	229.00_		\$9.35	74.00%	\$4.00	\$20.00
LAKE SUPERIOR STATE FOREST	4	232.00	\$5.35	\$9.31	74.00%	\$4.00	\$20.00
UPPER PENNINSULA	11	307.00	\$6.62	\$10.81	63.00%	\$4.00	\$42.10
GAYLORD MANAGEMENT UNIT	1	1.00	\$11.30	\$11.31	0.00%	\$11.30	\$11.30
MACKINAW STATE FOREST	1	1.00	\$11.30	\$11.31	0.00%	\$11.30	\$11.30
NORTHERN LOWER PENNINSULA	1	1.00	\$11.30	\$11.31	0.00%	\$11.30	\$11.30
STATEWIDE	12	308.00	\$6.63	\$10.81	63.00%	\$4.00	\$42.10

Date: 11/06/2017 Page 20 of 31

JACK PINE (32)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	2	428.00	\$48.09	\$65.06	35.00%	\$47.50	\$65.44
CRYSTAL FALLS MANAGEMENT UNIT					25.00%	<u>\$48</u> . <u>10</u>	\$60.15
COPPER COUNTRY STATE FOREST	4	722.00	\$48.09	\$63.00	31.00%	\$47.50	\$65.44
GWINN MANAGEMENT UNIT	8	1,289.00	\$44.71	\$66.19	48.00%	\$22.05	\$72.78
ESCANABA MANAGEMENT UNIT	3	<u>71.00</u>	\$48.29	\$54.82	14.00%	\$50.00	<u>\$55.5</u> 0
ESCANABA RIVER STATE FOREST	11	1,360.00	\$44.89	\$65.60	46.00%	\$22.05	\$72.78
SHINGLETON MANAGEMENT UNIT	15	5,493.00	\$43.64	\$59.72	37.00%	\$31.55	\$72.23
NEWBERRY MANAGEMENT UNIT	10	10,885.00	\$44.53	\$55.30	24.00%	\$31.75	\$61.00
SAULT STE MARIE (NAUBINWAY OFFICE)	3	95.00	\$45.56	\$49.23	8.00%	\$32.99	\$83.65
LAKE SUPERIOR STATE FOREST	28	16,473.00	\$44.24	\$56.74	28.00%	\$31.55	\$83.65
UPPER PENNINSULA	43	18,555.00	\$44.44	\$57.63	30.00%	\$22.05	\$83.65
GAYLORD MANAGEMENT UNIT	3	41.00	\$24.02	\$37.25	55.00%	\$24.05	\$42.30
PIGEON RIVER COUNTRY MANAGEMENT UNIT	5	138.00	\$26.29	\$37.26	42.00%	\$24.95	\$106.09
ATLANTA MANAGEMENT UNIT	27	5,802.00	\$25.43	\$32.06	26.00%	\$24.25	<u>\$100.00</u>
MACKINAW STATE FOREST	35	5,981.00	\$25.44	\$32.22	27.00%	\$24.05	\$106.09
TRAVERSE CITY MANAGEMENT UNIT	11	6,440.00	\$11.01	\$20.64	87.00%	\$9.85	\$25.00
CADILLAC MANAGEMENT UNIT	<u> </u>	3,789.00	<u>\$14.60</u>	\$25.34	74.00%	\$12.60	<u>\$209.00</u>
PERE MARQUETTE STATE FOREST	26	10,229.00	\$12.34	\$22.38	81.00%	\$9.85	\$209.00
ROSCOMMON MANAGEMENT UNIT	12	1,655.00	\$15.90	\$21.68	36.00%	\$2.00	\$45.00
GRAYLING MANAGEMENT UNIT	12	13,770.00	\$18.66	\$22.92	23.00%	\$15.15	\$25.60
GLADWIN MANAGEMENT UNIT		1 <u>,185.0</u> 0		\$20.75	16.00%	\$18.70	\$21.00
AUSABLE STATE FOREST	26	16,610.00	\$18.33	\$22.64	24.00%	\$2.00	\$45.00
NORTHERN LOWER PENNINSULA	87	32,820.00	\$17.76	\$24.31	37.00%	\$2.00	\$209.00
STATEWIDE	130	51,375.00	\$27.39	\$36.34	33.00%	\$2.00	\$209.00

AVERAGE STUMPAGE PRICE REPORT

01/01/2017 to 9/30/2017

Date: 11/06/2017 Page 21 of 31

MISC. SPECIES (90)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	1	115.00	<u>\$1</u> 1.45	<u>\$11.77</u>	3.00%	<u>\$11.45</u>	<u>\$11.4</u> 5
COPPER COUNTRY STATE FOREST	1	115.00	\$11.45	\$11.77	3.00%	\$11.45	\$11.45
UPPER PENNINSULA	1	115.00	\$11.45	\$11.77	3.00%	\$11.45	\$11.45
GAYLORD MANAGEMENT UNIT	4	1,747.00	\$4.08	\$8.11	99.00%	\$3.50	\$31.52
ATLANTA MANAGEMENT UNIT	6	2,019.00	\$4.44	\$73.74		\$4.45	<u>\$1,473.00</u>
MACKINAW STATE FOREST	10	3,766.00	\$4.27	\$43.29	914.00%	\$3.50	\$1,473.00
TRAVERSE CITY MANAGEMENT UNIT	6	207.00	\$5.59	\$32.57	483.00%	\$3.25	\$2,169.72
CADILLAC MANAGEMENT UNIT	3	138.00	\$2.44	\$31.19	<u>1,178.00%</u>	\$3.50	<u>\$75.00</u>
PERE MARQUETTE STATE FOREST	9	345.00	\$4.33	\$32.02	639.00%	\$3.25	\$2,169.72
GRAYLING MANAGEMENT UNIT	1	69.00	\$7.50	\$19.34	158.00%	\$7.50	\$7.50
AUSABLE STATE FOREST	1	69.00	\$7.50	\$19.34	158.00%	\$7.50	\$7.50
NORTHERN LOWER PENNINSULA	20	4,180.00	\$4.33	\$41.97	869.00%	\$3.25	\$2,169.72
STATEWIDE	21	4,295.00	\$4.52	\$41.16	811.00%	\$3.25	\$2,169.72

Date: 11/06/2017 Page 22 of 31

MIXED ASPEN (80)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	15	1,911.00	\$14.67	\$18.26		\$4.00	\$40.10
CRYSTAL FALLS MANAGEMENT UNIT	<u> </u>	<u> </u>				<u> </u>	
COPPER COUNTRY STATE FOREST	41	18,477.00	\$32.06	\$43.77	37.00%	\$4.00	\$66.15
GWINN MANAGEMENT UNIT	41	12,002.00	\$31.38	\$43.99	40.00%	\$15.55	\$59.16
ESCANABA MANAGEMENT UNIT	<u> 16</u>	6,192.00			35.00%	\$26.00	\$55.20_
ESCANABA RIVER STATE FOREST	57	18,194.00	\$31.70	\$43.87	38.00%	\$15.55	\$59.16
SHINGLETON MANAGEMENT UNIT	20	5,600.00	\$26.21	\$42.03	60.00%	\$12.16	\$47.00
NEWBERRY MANAGEMENT UNIT	19	6,326.00	\$23.53	\$35.98	53.00%	\$12.30	\$75.00
SAULT STE MARIE (NAUBINWAY OFFICE)	16	3,412.00	\$20.03	\$35.16	76.00%	\$17.23	\$62.14
SAULT STE MARIE (SOO OFFICE)	7	2,493.00	\$16.53	\$23.73	44.00%	\$14.50	\$40.00
SAULT STE MARIE (DRUMMOND ISLAND)			<u></u>	<u>\$10.05</u>		<u>\$10</u> .05	\$10.05_
LAKE SUPERIOR STATE FOREST	63	17,971.00	\$22.62	\$35.81	58.00%	\$10.05	\$75.00
UPPER PENNINSULA	161	54,642.00	\$28.84	\$41.19	43.00%	\$4.00	\$75.00
GAYLORD MANAGEMENT UNIT	48	20,523.00	\$13.84	\$23.60	71.00%	\$8.50	\$52.50
PIGEON RIVER COUNTRY MANAGEMENT UNIT	7	1,618.00	\$18.79	\$27.58	47.00%	\$16.75	\$71.55
ATLANTA MANAGEMENT UNIT	<u> </u>	<u>19,716.00</u>	<u> \$1</u> 9.71		<u>53.</u> 00% _	\$13.60	
MACKINAW STATE FOREST	99	41,857.00	\$16.79	\$26.83	60.00%	\$8.50	\$71.55
TRAVERSE CITY MANAGEMENT UNIT	34	9,780.00	\$21.53	\$29.23	36.00%	\$14.65	\$35.00
CADILLAC MANAGEMENT UNIT	28	<u>17,667.00</u>		\$23.92	41.00%	\$12.90	
PERE MARQUETTE STATE FOREST	62	27,447.00	\$18.60	\$25.81	39.00%	\$12.90	\$66.30
ROSCOMMON MANAGEMENT UNIT	27	13,856.00	\$34.67	\$46.46	34.00%	\$27.55	\$197.40
GRAYLING MANAGEMENT UNIT	27	7,873.00	\$20.57	\$33.51	63.00%	\$13.45	\$46.00
GLADWIN MANAGEMENT UNIT	3	5,533.00	\$38.48	\$41.39		\$29.65	\$43.00_
AUSABLE STATE FOREST	57	27,262.00	\$31.37	\$41.69	33.00%	\$13.45	\$197.40
NORTHERN LOWER PENNINSULA	218	96,566.00	\$21.42	\$30.74	44.00%	\$8.50	\$197.40
STATEWIDE	379	151,208.00	\$24.10	\$34.51	43.00%	\$4.00	\$197.40

Date: 11/06/2017 Page 23 of 31

MIXED HARDWOOD (99)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	0025		PRICE	002511102	COL. 4	002511102	332311132
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	27	23,374.00	\$19.36	\$23.37	21.00%	\$4.50	\$45.93
CRYSTAL FALLS MANAGEMENT UNIT	32	24,087.00_	\$25.55	\$32.96	29.00%	\$20.80	\$50.01
COPPER COUNTRY STATE FOREST	59	47,461.00	\$22.50	\$28.23	25.00%	\$4.50	\$50.01
GWINN MANAGEMENT UNIT	53	17,813.00	\$20.25	\$28.23	39.00%	\$8.75	\$266.42
ESCANABA MANAGEMENT UNIT		7 <u>,777.00</u>	\$33.41	\$42.27	27.00%	\$27.00	<u>\$56.20</u>
ESCANABA RIVER STATE FOREST	73	25,590.00	\$24.25	\$32.50	34.00%	\$8.75	\$266.42
SHINGLETON MANAGEMENT UNIT	35	7,002.00	\$18.67	\$26.51	42.00%	\$11.36	\$45.13
NEWBERRY MANAGEMENT UNIT	24	22,406.00	\$16.59	\$21.24	28.00%	\$7.00	\$36.00
SAULT STE MARIE (NAUBINWAY OFFICE)	32	8,081.00	\$27.07	\$42.12	56.00%	\$20.00	\$15,920.00
SAULT STE MARIE (SOO OFFICE)	8	2,396.00	\$19.59	\$25.40	30.00%	\$12.00	\$40.00
SAULT STE MARIE (DRUMMOND ISLAND)		449.00		<u>\$7.05</u>			\$7.05_
LAKE SUPERIOR STATE FOREST	100	40,334.00	\$19.12	\$26.43	38.00%	\$7.00	\$15,920.00
UPPER PENNINSULA	232	113,385.00	\$21.69	\$28.55	32.00%	\$4.50	\$15,920.00
GAYLORD MANAGEMENT UNIT	89	30,033.00	\$16.67	\$27.85	67.00%	\$8.50	\$604.28
PIGEON RIVER COUNTRY MANAGEMENT UNIT	9	1,141.00	\$20.23	\$25.50	26.00%	\$17.00	\$116.33
ATLANTA MANAGEMENT UNIT	<u> </u>	<u>13,324.00</u>	<u>\$1</u> 8.65		<u>43.00%</u>	<u>\$15</u> . <u>05</u>	\$1,504.56_
MACKINAW STATE FOREST	149	44,498.00	\$17.35	\$27.46	58.00%	\$8.50	\$1,504.56
TRAVERSE CITY MANAGEMENT UNIT	62	9,405.00	\$17.21	\$27.25	58.00%	\$11.95	\$5,800.00
CADILLAC MANAGEMENT UNIT	<u> </u>	8,216.00_		\$27.62	38.00%	\$12.00_	\$2,732.00
PERE MARQUETTE STATE FOREST	119	17,621.00	\$18.51	\$27.43	48.00%	\$11.95	\$5,800.00
ROSCOMMON MANAGEMENT UNIT	27	3,897.00	\$18.26	\$26.03	43.00%	\$17.05	\$46.95
GRAYLING MANAGEMENT UNIT	38	8,337.00	\$12.62	\$22.50	78.00%	\$7.95	\$41.00
GLADWIN MANAGEMENT UNIT		2,800.00			9.00%	<u>\$23</u> . <u>65</u>	
AUSABLE STATE FOREST	71	15,034.00	\$17.93	\$25.97	45.00%	\$7.95	\$46.95
NORTHERN LOWER PENNINSULA	339	77,153.00	\$17.73	\$27.16	53.00%	\$7.95	\$5,800.00
STATEWIDE	571	190,538.00	\$20.09	\$27.99	39.00%	\$4.50	\$15,920.00

Date: 11/06/2017 Page 24 of 31

FULF WOOD III Colus (see general note 4)							
MIXED OAK (70)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
CRYSTAL FALLS MANAGEMENT UNIT		14.00	<u>\$1</u> 0.15	\$11.15	10.00%	<u>\$11.15</u>	<u>\$11.15</u>
COPPER COUNTRY STATE FOREST	1	14.00	\$10.15	\$11.15	10.00%	\$11.15	\$11.15
GWINN MANAGEMENT UNIT	3	67.00	\$18.23	\$29.04	59.00%	\$12.70	\$33.48
ESCANABA MANAGEMENT UNIT		137.00		\$23.70	25.00%	\$19.00	\$48.51_
ESCANABA RIVER STATE FOREST	5	204.00	\$18.75	\$25.45	36.00%	\$12.70	\$48.51
SHINGLETON MANAGEMENT UNIT	1	1.00	\$21.65	\$31.27	44.00%	\$30.00	\$30.00
NEWBERRY MANAGEMENT UNIT				\$23.14	21.00%	<u> </u>	\$23.14_
LAKE SUPERIOR STATE FOREST	2	26.00	\$19.15	\$23.45	22.00%	\$23.14	\$30.00
UPPER PENNINSULA	8	244.00	\$18.30	\$24.42	33.00%	\$11.15	\$48.51
GAYLORD MANAGEMENT UNIT	14	2,836.00	\$17.98	\$33.03	84.00%	\$13.40	\$30.00
PIGEON RIVER COUNTRY MANAGEMENT UNIT	2	28.00	\$23.48	\$23.48	0.00%	\$21.10	\$25.55
ATLANTA MANAGEMENT UNIT	<u> </u>	<u>11,966.00</u>		\$28.15	<u>55.00%</u>		<u>\$119.75</u>
MACKINAW STATE FOREST	60	14,830.00	\$18.19	\$29.07	60.00%	\$8.50	\$119.75
TRAVERSE CITY MANAGEMENT UNIT	19	3,827.00	\$10.90	\$15.78	45.00%	\$9.05	\$114.40
CADILLAC MANAGEMENT UNIT	37	9,626.00	\$17.27	\$25.48	48.00%	\$12.70	\$66.00
PERE MARQUETTE STATE FOREST	56	13,453.00	\$15.46	\$22.72	47.00%	\$9.05	\$114.40
ROSCOMMON MANAGEMENT UNIT	27	3,997.00	\$15.45	\$22.82	48.00%	\$12.60	\$40.00
GRAYLING MANAGEMENT UNIT	20	7,033.00	\$11.09	\$19.79	78.00%	\$9.30	\$28.00
GLADWIN MANAGEMENT UNIT		2,358.00	\$13.25	\$17.43	32.00%	\$11.90	\$32.00
AUSABLE STATE FOREST	52	13,388.00	\$12.77	\$20.28	59.00%	\$9.30	\$40.00
NORTHERN LOWER PENNINSULA	168	41,671.00	\$15.57	\$24.20	55.00%	\$8.50	\$119.75
STATEWIDE	176	41,915.00	\$15.58	\$24.20	55.00%	\$8.50	\$119.75

AVERAGE STUMPAGE PRICE REPORT

01/01/2017 to 9/30/2017

Date: 11/06/2017 Page 25 of 31

MIXED SOFTWOOD (98)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
CRYSTAL FALLS MANAGEMENT UNIT	2	433.00	\$24.02	\$30.03	25.00%	\$22.95	<u>\$31.00</u>
COPPER COUNTRY STATE FOREST	2	433.00	\$24.02	\$30.03	25.00%	\$22.95	\$31.00
UPPER PENNINSULA	2	433.00	\$24.02	\$30.03	25.00%	\$22.95	\$31.00
ATLANTA MANAGEMENT UNIT	1	331.00	\$45.20	\$45.20	0.00%	\$45.20	\$45.20
MACKINAW STATE FOREST	1	331.00	\$45.20	\$45.20	0.00%	\$45.20	\$45.20
ROSCOMMON MANAGEMENT UNIT	1	34.00		\$45.00	206.00%	\$45.00	<u>\$45.00</u>
AUSABLE STATE FOREST	1	34.00	\$14.72	\$45.00	206.00%	\$45.00	\$45.00
NORTHERN LOWER PENNINSULA	2	365.00	\$42.36	\$45.18	7.00%	\$45.00	\$45.20
STATEWIDE	4	798.00	\$32.41	\$36.96	14.00%	\$22.95	\$45.20

Date: 11/06/2017 Page 26 of 31

MIXED SPRUCE (24)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
	(1)	(2)	PRICE (3)	(4)	COL. 4 (5)	(6)	(7)
BARAGA MANAGEMENT UNIT	21	3,936.00	\$16.64	\$23.12		\$3.10	\$38.10
CRYSTAL FALLS MANAGEMENT UNIT	20	5,227.00	\$25.00	\$34.88	40.00%	\$19.05	\$60.15
COPPER COUNTRY STATE FOREST	41	9,163.00	\$21.41	\$29.83	39.00%	\$3.10	\$60.15
GWINN MANAGEMENT UNIT	28	4,992.00	\$26.48	\$39.90	51.00%	\$9.95	\$50.69
ESCANABA MANAGEMENT UNIT		1,646.00			41.00%	\$25.00	\$50.00
ESCANABA RIVER STATE FOREST	43	6,638.00	\$26.20	\$38.85	48.00%	\$9.95	\$50.69
SHINGLETON MANAGEMENT UNIT	19	6,582.00	\$29.31	\$34.71	18.00%	\$27.20	\$50.00
NEWBERRY MANAGEMENT UNIT	18	8,030.00	\$24.33	\$27.63	14.00%	\$14.90	\$43.14
SAULT STE MARIE (NAUBINWAY OFFICE)	13	4,061.00	\$28.35	\$38.86	37.00%	\$22.75	\$52.49
SAULT STE MARIE (SOO OFFICE)	8	943.00	\$20.48	\$23.31	14.00%	\$10.00	\$40.00
SAULT STE MARIE (DRUMMOND ISLAND)		129.00				\$10.00	\$10.00
LAKE SUPERIOR STATE FOREST	59	19,745.00	\$26.54	\$31.98	20.00%	\$10.00	\$52.49
UPPER PENNINSULA	143	35,546.00	\$25.15	\$32.71	30.00%	\$3.10	\$60.15
GAYLORD MANAGEMENT UNIT	4	293.00	\$29.89	\$38.02	27.00%	\$32.62	\$36.90
PIGEON RIVER COUNTRY MANAGEMENT UNIT	3	145.00	\$30.67	\$35.48	16.00%	\$30.50	\$39.20
ATLANTA MANAGEMENT UNIT	14 _	1 <u>,488.0</u> 0				\$34.00	\$100.00_
MACKINAW STATE FOREST	21	1,926.00	\$30.24	\$48.66	61.00%	\$30.50	\$100.00
TRAVERSE CITY MANAGEMENT UNIT	1	28.00	\$26.80	\$28.23	5.00%	\$26.80	\$26.80
CADILLAC MANAGEMENT UNIT	4	390.00		\$19.27	53.00%	\$13.00	\$20.00
PERE MARQUETTE STATE FOREST	5	418.00	\$13.58	\$19.87	46.00%	\$13.00	\$26.80
ROSCOMMON MANAGEMENT UNIT	3	220.00	\$20.63	\$50.24	144.00%	\$30.76	\$50.00
GRAYLING MANAGEMENT UNIT		45.00		\$29.15	0.00% _	\$29.15	\$29.15
AUSABLE STATE FOREST	4	265.00	\$22.08	\$46.66	111.00%	\$29.15	\$50.00
NORTHERN LOWER PENNINSULA	30	2,609.00	\$26.74	\$43.84	64.00%	\$13.00	\$100.00
STATEWIDE	173	38,155.00	\$25.26	\$33.47	33.00%	\$3.10	\$100.00

Date: 11/06/2017 Page 27 of 31

1 OLI 1100B III OOIGO (OCC GCIICIGI IIOCC 1)							
N. WHITE CEDAR (25)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
	(4)	(0)	PRICE	(4)	COL. 4	(0)	(7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT				\$29.95	<u>23.00%</u> _	<u>\$19</u> . <u>85</u>	\$35.00
COPPER COUNTRY STATE FOREST	2	6.00	\$24.42	\$29.95	23.00%	\$19.85	\$35.00
ESCANABA MANAGEMENT UNIT	<u> 15</u>	2,458.00	\$28.30	\$35.35	25.00%	\$25.00	<u>\$50.50</u>
ESCANABA RIVER STATE FOREST	15	2,458.00	\$28.30	\$35.35	25.00%	\$25.00	\$50.50
SHINGLETON MANAGEMENT UNIT	7	409.00	\$25.48	\$33.33	31.00%	\$16.60	\$41.00
NEWBERRY MANAGEMENT UNIT	6	2,131.00	\$12.82	\$16.08	25.00%	\$9.00	\$25.00
SAULT STE MARIE (NAUBINWAY OFFICE)	6	1,304.00	<u>\$1</u> 8.66	\$22.33	20.00%	<u>\$20</u> .00	\$33.00
LAKE SUPERIOR STATE FOREST	19	3,844.00	\$16.15	\$20.04	24.00%	\$9.00	\$41.00
UPPER PENNINSULA	36	6,308.00	\$20.89	\$26.02	25.00%	\$9.00	\$50.50
GAYLORD MANAGEMENT UNIT	4	449.00	\$20.55	\$25.13	22.00%	\$20.50	\$1,863.39
PIGEON RIVER COUNTRY MANAGEMENT UNIT	2	104.00	\$26.53	\$29.16	10.00%	\$27.65	\$28.85
ATLANTA MANAGEMENT UNIT	4	1,152.00		\$27.35	47.00%	\$19.00	\$40.00
MACKINAW STATE FOREST	10	1,705.00	\$19.61	\$26.88	37.00%	\$19.00	\$1,863.39
CADILLAC MANAGEMENT UNIT	1	372.00	<u>\$1</u> 8.35	\$28.13	53.00%	\$19.01	\$19.01
PERE MARQUETTE STATE FOREST	1	372.00	\$18.35	\$28.13	53.00%	\$19.01	\$19.01
NORTHERN LOWER PENNINSULA	11	2,077.00	\$19.38	\$27.10	40.00%	\$19.00	\$1,863.39
STATEWIDE	47	8,385.00	\$20.52	\$26.28	28.00%	\$9.00	\$1,863.39

Date: 11/06/2017 Page 28 of 31

PAPER BIRCH (10)	# OF SALES SOLD (1)	TOTAL VOLUME (2)	AVERAGE ADVERTISED PRICE (3)	AVERAGE SOLD PRICE (4)	% CHANGE FROM COL. 3 TO COL. 4 (5)	MINIMUM SOLD PRICE (6)	MAXIMUM SOLD PRICE (7)
BARAGA MANAGEMENT UNIT	11	1,262.00	\$8.24	\$13.16	60.00%	\$2.50	\$28.77
CRYSTAL FALLS MANAGEMENT UNIT	4	410.00	\$22.95		53.00%	\$20.05	\$45.11
COPPER COUNTRY STATE FOREST	15	1,672.00	\$11.85	\$18.56	57.00%	\$2.50	\$45.11
GWINN MANAGEMENT UNIT	18	970.00	\$29.26	\$33.91	16.00%	\$13.75	\$44.80
ESCANABA RIVER STATE FOREST	18	970.00	\$29.26	\$33.91	16.00%	\$13.75	\$44.80
SHINGLETON MANAGEMENT UNIT	10	718.00	\$24.43	\$28.35	16.00%	\$20.69	\$42.00
NEWBERRY MANAGEMENT UNIT	10	1,067.00	\$18.24	\$22.32	22.00%	\$10.00	\$28.14
SAULT STE MARIE (NAUBINWAY OFFICE)	10	2,115.00	\$16.47	\$22.72	38.00%	\$14.20	\$43.00
SAULT STE MARIE (SOO OFFICE)	4	452.00_		\$15.38	17.00%	\$14.30	\$30.00
LAKE SUPERIOR STATE FOREST	34	4,352.00	\$17.86	\$22.79	28.00%	\$10.00	\$43.00
UPPER PENNINSULA	67	6,994.00	\$18.01	\$23.32	29.00%	\$2.50	\$45.11
GAYLORD MANAGEMENT UNIT	5	202.00	\$15.07	\$18.95	26.00%	\$13.95	\$100.00
ATLANTA MANAGEMENT UNIT	12	469.00_	\$20.37	\$29.49	45.00%	<u>\$16.01</u>	\$30.00
MACKINAW STATE FOREST	17	671.00	\$18.77	\$26.32	40.00%	\$13.95	\$100.00
CADILLAC MANAGEMENT UNIT	2	60.00	\$17.71	\$26.09	47.00%	\$18.02	\$25.03
PERE MARQUETTE STATE FOREST	2	60.00	\$17.71	\$26.09	47.00%	\$18.02	\$25.03
ROSCOMMON MANAGEMENT UNIT	5	82.00	\$18.98	\$22.53	19.00%	\$13.20	\$40.00
GRAYLING MANAGEMENT UNIT		50.00_		\$33.74	28.00%	<u> </u>	\$45.50_
AUSABLE STATE FOREST	6	132.00	\$21.77	\$26.78	23.00%	\$13.20	\$45.50
NORTHERN LOWER PENNINSULA	25	863.00	\$19.16	\$26.37	38.00%	\$13.20	\$100.00
STATEWIDE	92	7,857.00	\$18.13	\$23.66	31.00%	\$2.50	\$100.00

Date: 11/06/2017 Page 29 of 31

TOLI WOOD III OOIGS (See general note +)							
RED PINE (31)	# OF SALES	TOTAL VOLUME	AVERAGE	AVERAGE	% CHANGE	MINIMUM	MAXIMUM
	SOLD		ADVERTISED	SOLD PRICE	FROM COL. 3 TO	SOLD PRICE	SOLD PRICE
			PRICE		COL. 4		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	3	1,014.00	\$49.60	\$64.68	30.00%	\$36.45	\$66.05
CRYSTAL FALLS MANAGEMENT UNIT	4	2,235.00_		\$74.66	49.00% _	<u>\$49</u> . <u>85</u>	\$75.11_
COPPER COUNTRY STATE FOREST	7	3,249.00	\$49.87	\$71.55	43.00%	\$36.45	\$75.11
GWINN MANAGEMENT UNIT	8	2,745.00	\$66.08	\$89.74	36.00%	\$30.10	\$102.67
ESCANABA MANAGEMENT UNIT	4	6,488.00_			17.00%	<u> </u>	\$90.37_
ESCANABA RIVER STATE FOREST	12	9,233.00	\$72.11	\$88.08	22.00%	\$30.10	\$102.67
SHINGLETON MANAGEMENT UNIT	17	13,705.00	\$57.80	\$80.73	40.00%	\$44.22	\$106.00
NEWBERRY MANAGEMENT UNIT	14	7,015.00	\$82.76	\$86.72	5.00%	\$36.00	\$95.70
SAULT STE MARIE (NAUBINWAY OFFICE)	10	10,623.00	\$74.14	\$103.32	39.00%	\$67.15	\$140.50
SAULT STE MARIE (SOO OFFICE)		408.00_			35.00%	<u> </u>	\$95.00
LAKE SUPERIOR STATE FOREST	42	31,751.00	\$68.94	\$89.80	30.00%	\$36.00	\$140.50
UPPER PENNINSULA	61	44,233.00	\$68.20	\$88.10	29.00%	\$30.10	\$140.50
GAYLORD MANAGEMENT UNIT	11	2,368.00	\$47.03	\$62.25	32.00%	\$49.55	\$5,000.00
PIGEON RIVER COUNTRY MANAGEMENT UNIT	9	2,136.00	\$53.25	\$68.49	29.00%	\$52.00	\$90.64
ATLANTA MANAGEMENT UNIT	<u> </u>	<u>16,066.00</u>	<u> </u>		43.00%	<u>\$45</u> .00	<u>\$105.00</u>
MACKINAW STATE FOREST	60	20,570.00	\$48.58	\$68.25	40.00%	\$45.00	\$5,000.00
TRAVERSE CITY MANAGEMENT UNIT	20	4,148.00	\$37.82	\$59.34	57.00%	\$26.75	\$74.50
CADILLAC MANAGEMENT UNIT	25	<u> </u>		\$54.25	47.00%	\$27.60	\$88.00
PERE MARQUETTE STATE FOREST	45	22,825.00	\$37.17	\$55.17	48.00%	\$26.75	\$88.00
ROSCOMMON MANAGEMENT UNIT	18	1,446.00	\$45.43	\$60.11	32.00%	\$44.65	\$220.00
GRAYLING MANAGEMENT UNIT	22	10,958.30	\$34.19	\$58.44	71.00%	\$32.77	\$610.00
GLADWIN MANAGEMENT UNIT	3	1,255.00			40.00%	\$47.20	\$60.00
AUSABLE STATE FOREST	43	13,659.30	\$36.12	\$58.67	62.00%	\$32.77	\$610.00
NORTHERN LOWER PENNINSULA	148	57,054.30	\$41.03	\$60.72	48.00%	\$26.75	\$5,000.00
STATEWIDE	209	101,287.30	\$52.90	\$72.68	37.00%	\$26.75	\$5,000.00

Date: 11/06/2017 Page 30 of 31

SCOTCH PINE (38)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
SAULT STE MARIE (SOO OFFICE)	1	32.00	\$7.50	\$8.00	7.00%	\$8.00	\$8.00
LAKE SUPERIOR STATE FOREST	1	32.00	\$7.50	\$8.00	7.00%	\$8.00	\$8.00
UPPER PENNINSULA	1	32.00	\$7.50	\$8.00	7.00%	\$8.00	\$8.00
ATLANTA MANAGEMENT UNIT	1	17.00	<u>\$18.75</u>	<u>\$107.08</u>	471.00%	\$100.00	\$100.00
MACKINAW STATE FOREST	1	17.00	\$18.75	\$107.08	471.00%	\$100.00	\$100.00
NORTHERN LOWER PENNINSULA	1	17.00	\$18.75	\$107.08	471.00%	\$100.00	\$100.00
STATEWIDE	2	49.00	\$11.40	\$42.37	272.00%	\$8.00	\$100.00

TAMARACK (27)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	7	646.00	\$20.22	\$24.24	20.00%	\$11.50	\$25.50
CRYSTAL FALLS MANAGEMENT UNIT	6	1 <u>,17</u> 8.00		<u>\$17.90</u>	20.00%	<u>\$11</u> .25	\$20.25
COPPER COUNTRY STATE FOREST	13	1,824.00	\$16.76	\$20.14	20.00%	\$11.25	\$25.50
GWINN MANAGEMENT UNIT	8	957.00	\$19.22	\$24.71	29.00%	\$12.05	\$44.35
ESCANABA MANAGEMENT UNIT			\$17.74	\$25.08	41.00%	\$17.60	\$48.51
ESCANABA RIVER STATE FOREST	15	1,295.00	\$18.84	\$24.81	32.00%	\$12.05	\$48.51
SHINGLETON MANAGEMENT UNIT	7	2,260.00	\$13.19	\$24.35	85.00%	\$15.00	\$40.00
NEWBERRY MANAGEMENT UNIT	4	925.00	\$11.92	\$19.39	63.00%	\$11.00	\$21.25
SAULT STE MARIE (NAUBINWAY OFFICE)	3	117.00	\$13.15	\$18.00	37.00%	\$15.23	\$18.23
SAULT STE MARIE (SOO OFFICE)	3		\$15.47	\$18.32	18.00%		\$20.00
LAKE SUPERIOR STATE FOREST	17	3,334.00	\$12.86	\$22.69	76.00%	\$9.95	\$40.00
UPPER PENNINSULA	45	6,453.00	\$15.16	\$22.40	48.00%	\$9.95	\$48.51
GAYLORD MANAGEMENT UNIT	1	22.00	\$34.85	\$52.05	49.00%	\$34.85	\$34.85
ATLANTA MANAGEMENT UNIT	1		\$34.80	\$139.56	301.00%	<u>\$19,180.19</u>	\$19,180.19
MACKINAW STATE FOREST		32.00	\$34.83	\$79.40	128.00%	\$34.85	\$19,180.19
CADILLAC MANAGEMENT UNIT	1	11.00	\$14.70	\$22.19	51.00%	\$15.00	\$15.00
PERE MARQUETTE STATE FOREST	1	11.00	\$14.70	\$22.19	51.00%	\$15.00	\$15.00
NORTHERN LOWER PENNINSULA	3	43.00	\$29.68	\$64.76	118.00%	\$15.00	\$19,180.19
STATEWIDE	48	6,496.00	\$15.26	\$22.68	49.00%	\$9.95	\$19,180.19

Date: 11/06/2017 Page 31 of 31

WHITE PINE (30)	# OF SALES SOLD	TOTAL VOLUME	AVERAGE ADVERTISED PRICE	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 4	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BARAGA MANAGEMENT UNIT	2	33.00	\$18.89	\$18.94	0.00%	\$10.80	\$28.71
CRYSTAL FALLS MANAGEMENT UNIT	4		\$28.41	\$40.68	43.00%	<u>\$15.25</u>	\$60.01_
COPPER COUNTRY STATE FOREST	6	314.00	\$27.41	\$38.40	40.00%	\$10.80	\$60.01
GWINN MANAGEMENT UNIT	4	62.00	\$39.50	\$39.91	1.00%	\$34.00	\$42.30
ESCANABA MANAGEMENT UNIT	6	663.00	\$36.69		28.00%	\$36.15	\$48.51_
ESCANABA RIVER STATE FOREST	10	725.00	\$36.93	\$46.37	26.00%	\$34.00	\$48.51
SHINGLETON MANAGEMENT UNIT	15	3,376.00	\$22.77	\$29.99	32.00%	\$21.00	\$50.00
NEWBERRY MANAGEMENT UNIT	16	3,917.00	\$26.44	\$33.28	26.00%	\$11.75	\$59.00
SAULT STE MARIE (NAUBINWAY OFFICE)		347.00	<u>\$17.97</u>	\$20.71	15.00%	<u>\$10.00</u>	\$33.00
LAKE SUPERIOR STATE FOREST	39	7,640.00	\$24.43	\$31.26	28.00%	\$10.00	\$59.00
UPPER PENNINSULA	55	8,679.00	\$25.58	\$32.78	28.00%	\$10.00	\$60.01
GAYLORD MANAGEMENT UNIT	10	486.00	\$32.87	\$47.68	45.00%	\$30.70	\$1,000.00
PIGEON RIVER COUNTRY MANAGEMENT UNIT	10	636.00	\$27.21	\$30.18	11.00%	\$23.95	\$205.00
ATLANTA MANAGEMENT UNIT	35	2,191.00	\$32.89	\$55.98	70.00%	\$21.95	\$3,500.00
MACKINAW STATE FOREST	55	3,313.00	\$31.80	\$49.81	57.00%	\$21.95	\$3,500.00
TRAVERSE CITY MANAGEMENT UNIT	23	2,071.00	\$16.26	\$19.71	21.00%	\$10.20	\$424.50
CADILLAC MANAGEMENT UNIT	23 _	1,407.00		\$21.88	40.00%	\$12.40	\$381.89_
PERE MARQUETTE STATE FOREST	46	3,478.00	\$16.00	\$20.59	29.00%	\$10.20	\$424.50
ROSCOMMON MANAGEMENT UNIT	19	1,186.00	\$19.10	\$30.93	62.00%	\$17.20	\$290.00
GRAYLING MANAGEMENT UNIT	13	970.00	\$20.44	\$39.96	95.00%	\$13.85	\$22,250.00
GLADWIN MANAGEMENT UNIT			\$18.25	\$30.24	66.00%	\$30.24	\$30.24
AUSABLE STATE FOREST	33	2,215.00	\$19.66	\$34.87	77.00%	\$13.85	\$22,250.00
NORTHERN LOWER PENNINSULA	134	9,006.00	\$22.71	\$34.85	53.00%	\$10.20	\$22,250.00
STATEWIDE	189	17.685.00	\$24.12	\$33.83	40.00%	\$10.00	\$22,250.00