

STATE BOARD OF LAND COMMISSIONERS

August 16, 2022
Trust Land Revenue

Timber Sales

During July 2022, the Department of Lands sold two timber sales at auction. Both sales had competitive bidding. The net sale value represents 22% up bid over the appraised value. Three endowment timber sales did not sell at auction. Two of these sales will be reappraised for a second attempt at auction. One no sale was its third attempt.

TIMBER SALE AUCTIONS								
Sale Name	Area	Sawlog MBF	Cedar Prod MBF	Pulp MBF	Appraised Net Value	Sale Net Value	Net \$/MBF	Purchaser
Willow OSR	SJ	2,570			\$ 740,304.00	\$ 966,582.00	\$376.10	IFG Timber LLC
Chase N Paper Pulp	MC	1,700		750	\$ 465,384.50	\$ 497,886.20	\$203.22	Clearwater Paper Corp
Endowment		4,270	0	750	\$1,205,688.50	\$ 1,464,468.20	\$291.73	

PROPOSED TIMBER SALES FOR AUCTION				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
North Operations				
Goat Creek Salvage	5,760	\$ 192,333.00	St. Joe	8/11/2022
Middle Fork Cedar	1,490	\$ 601,942.00	Priest Lake	8/16/2022
Golden Yacht	6,170	\$ 2,159,751.00	Pend Oreille	8/30/2022
TOTALS	13,420	\$ 2,954,026.00		
South Operations				
Skyhigh Ton Salvage	2,915	\$ 201,283.66	Payette	8/2/2022
Deet Ton	990	\$ 225,114.44	Payette	8/17/2022
TOTALS	3,905	\$ 426,398.10		

VOLUME UNDER CONTRACT as of July 31, 2022				
	Public School	Pooled	Total	3 Year Avg.
Active Contracts			180	178
Total Residual MBF Equivalent	330,089	211,096	541,185	563,552
Estimated residual value	\$93,990,077	\$55,850,424	\$149,840,501	\$148,080,215
Residual Value (\$/MBF)	\$284.74	\$264.57	\$276.87	\$262.76

	TIMBER HARVEST RECEIPTS				
	July		FY to date	August Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 4,313,532.81	\$ 320,674.02	\$ 4,634,206.83	\$ 5,623,556.40	\$ 592,139.37
Pooled	\$ 1,797,828.24	\$ 227,778.56	\$ 2,025,606.80	\$ 3,539,743.71	\$ 414,877.57
General Fund	\$ 1.28	\$ 0.00	\$ 1.28	\$ 192.37	\$ 44.98
TOTALS	\$ 6,111,362.33	\$ 548,452.58	\$ 6,659,814.91	\$ 9,163,492.48	\$ 1,007,061.92

	Status of FY2022 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of July 31, 2022	178,077	93,134	271,211	25,593	17,886	43,479
Currently Advertised	10,177	0	10,177	400	0	400
In Review	19,170	4,885	24,055	2,500	0	2,500
Did Not Sell*	1,515	0	1,515	0	0	0
TOTALS	208,939	98,019	306,958	28,493	17,886	46,379
FY2022 Sales Plan			311,195			20,600
Percent to Date			99%			225%

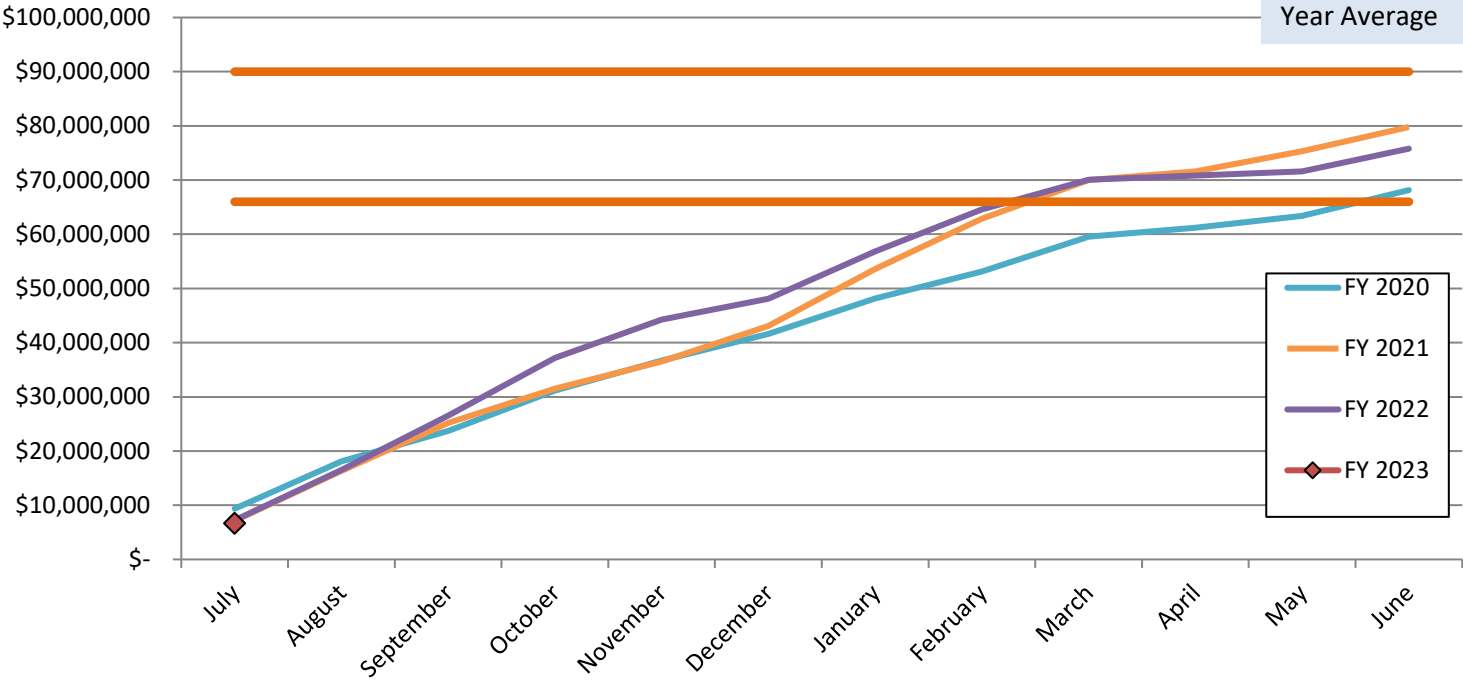
* After three attempts at auction.

	Status of FY2023 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of July 31, 2022	253	0	253	0	0	0
Currently Advertised	8,429	6,521	14,950	0	0	0
In Review	34,652	9,988	44,640	4,189	701	4,890
Did Not Sell*	0	0	0	0	0	0
TOTALS	43,334	16,509	59,843	4,189	701	4,890
FY2023 Sales Plan			326,000			20,000
Percent to Date			18%			24%

* After three attempts at auction.

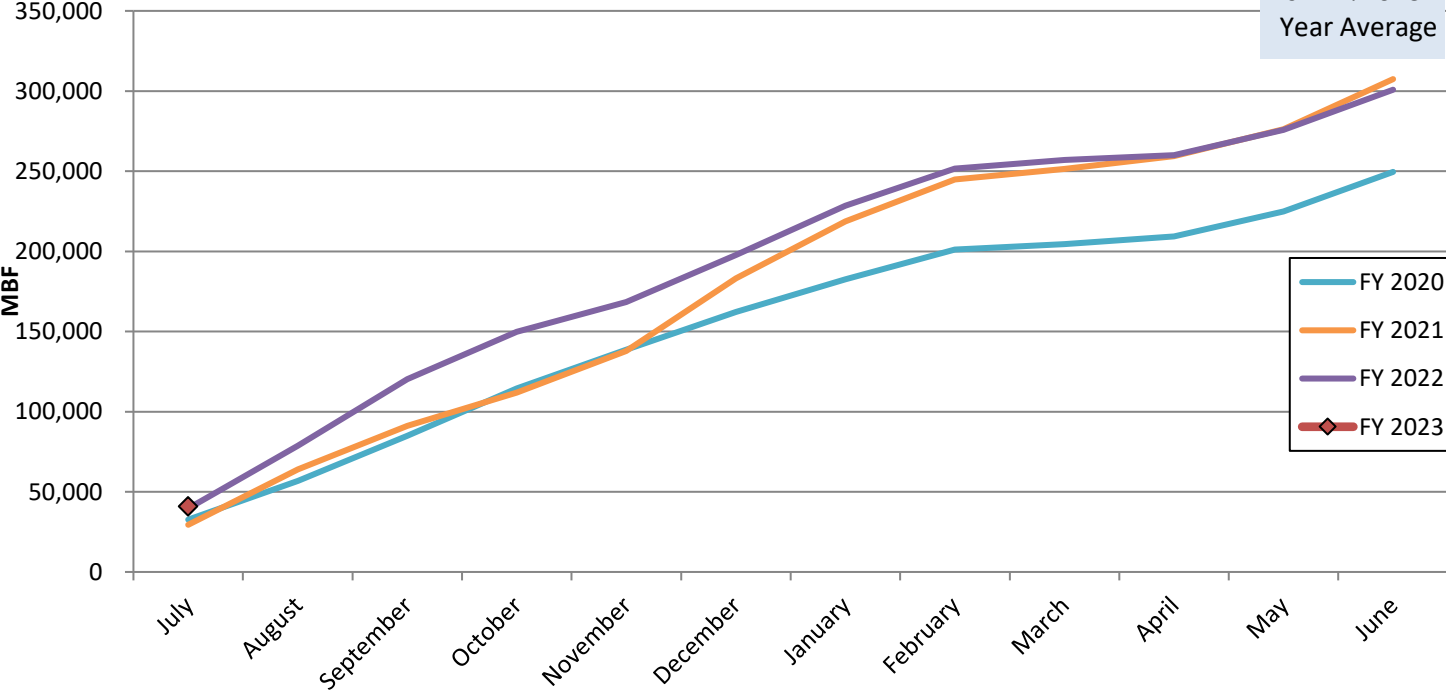
Cumulative Harvest Receipts

Current FYTD is 84% of 3 Year Average

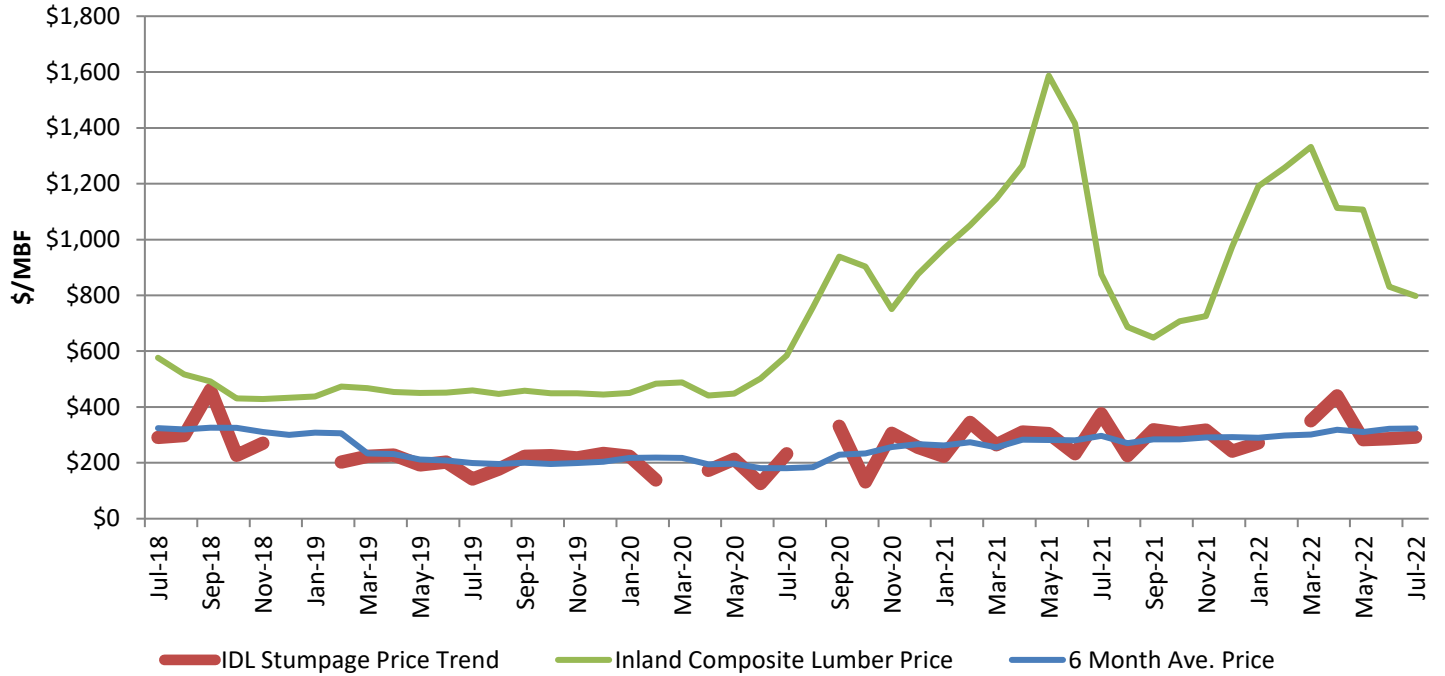


Cumulative Harvest Volume

Current FYTD is 121% of 3 Year Average



Monthly Lumber and Stumpage Price



July 2022 6-month average price is \$323.46.
 July 2021 6-month average price was \$296.94.

TIMBER SALES STATUS

August 16, 2022

