

STATE BOARD OF LAND COMMISSIONERS

November 15, 2022

Trust Land Revenue

Timber Sales

During October 2022, the Department of Lands sold four endowment timber sales at auction. Three sales had competitive bidding. The net sale value represents a 27% up bid over the appraised value. The Department sold one GNA timber sale at auction. The GNA sale was sold as appraised. One GNA timber sale, Sloans Point GNA Ton, did not sell at auction.

TIMBER SALE AUCTIONS								
Sale Name	Area	Sawlog MBF	Cedar Prod MBF	Pulp MBF	Appraised Net Value	Sale Net Value	Net \$/MBF	Purchaser
Fall East Ton	PAY	5,205			\$ 1,096,558.85	\$ 1,268,894.00	\$243.78	IFG Timber LLC
Higbee Camp	MICA	7,055			\$ 1,448,378.10	\$ 1,448,378.10	\$205.30	IFG Timber LLC
Dream Weaver	MC	4,050			\$ 914,542.50	\$ 1,299,823.05	\$320.94	Clearwater Paper
High Low Cedar	POL	4,600			\$ 1,146,373.00	\$ 1,810,058.75	\$393.49	Stella-Jones Corp
Endowment		20,910	0	0	\$ 4,605,852.45	\$ 5,827,153.90	\$278.68	
Diamond Decks GNA Salvage	IPNF	105			\$ 26,146.00	\$ 26,146.00	\$249.01	Timber Logging Co LLC
Non-Endowment		105	0	0	\$ 26,146.00	\$ 26,146.00	\$249.01	

PROPOSED TIMBER SALES FOR AUCTION				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
North Operations				
Leftover Lost	4,850	\$1,339,863.00	PL	11/1/2022
Resurrection Cedar	2,535	\$650,349.50	PL	11/1/2022
SuPurduePur	3,750	\$1,182,082.00	POND	11/2/2022
TOTALS	11,135	\$3,172,294.50		
South Operations				
High Valley	7,120	\$1,413,138.00	SWI	11/17/2022
TOTALS	7,120	\$1,413,138.00		

VOLUME UNDER CONTRACT as of October 31, 2022				
	Public School	Pooled	Total	3 Year Avg.
Active Contracts			174	175
Total Residual MBF Equivalent	316,531	181,028	497,559	548,173
Estimated residual value	\$94,017,712	\$52,309,660	\$146,327,372	\$141,138,408
Residual Value (\$/MBF)	\$297.03	\$288.96	\$294.09	\$257.47

	TIMBER HARVEST RECEIPTS				
	October		FY to date	November Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 3,968,118.67	\$ 613,579.38	\$ 20,898,753.26	\$ 4,289,477.55	\$ 419,998.87
Pooled	\$ 2,629,657.61	\$ 219,059.06	\$ 13,518,929.89	\$ 3,188,225.44	\$ 253,116.17
General Fund	\$ 1.39	\$ 0.00	\$ 242.16	\$ 1.46	\$ 0.00
TOTALS	\$ 6,597,777.67	\$ 832,638.44	\$ 34,417,925.31	\$ 7,477,704.45	\$ 673,115.04

	Status of FY2022 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of October 31, 2022	192,479	98,026	290,505	25,993	17,886	43,879
Currently Advertised	12,230	0	12,230	2,500	0	2,500
In Review	0	0	0	0	0	0
Did Not Sell*	4,430	0	4,430	0	0	0
TOTALS	209,139	98,026	307,165	28,493	17,886	46,379
FY2022 Sales Plan			311,195			20,600
Percent to Date			99%			225%

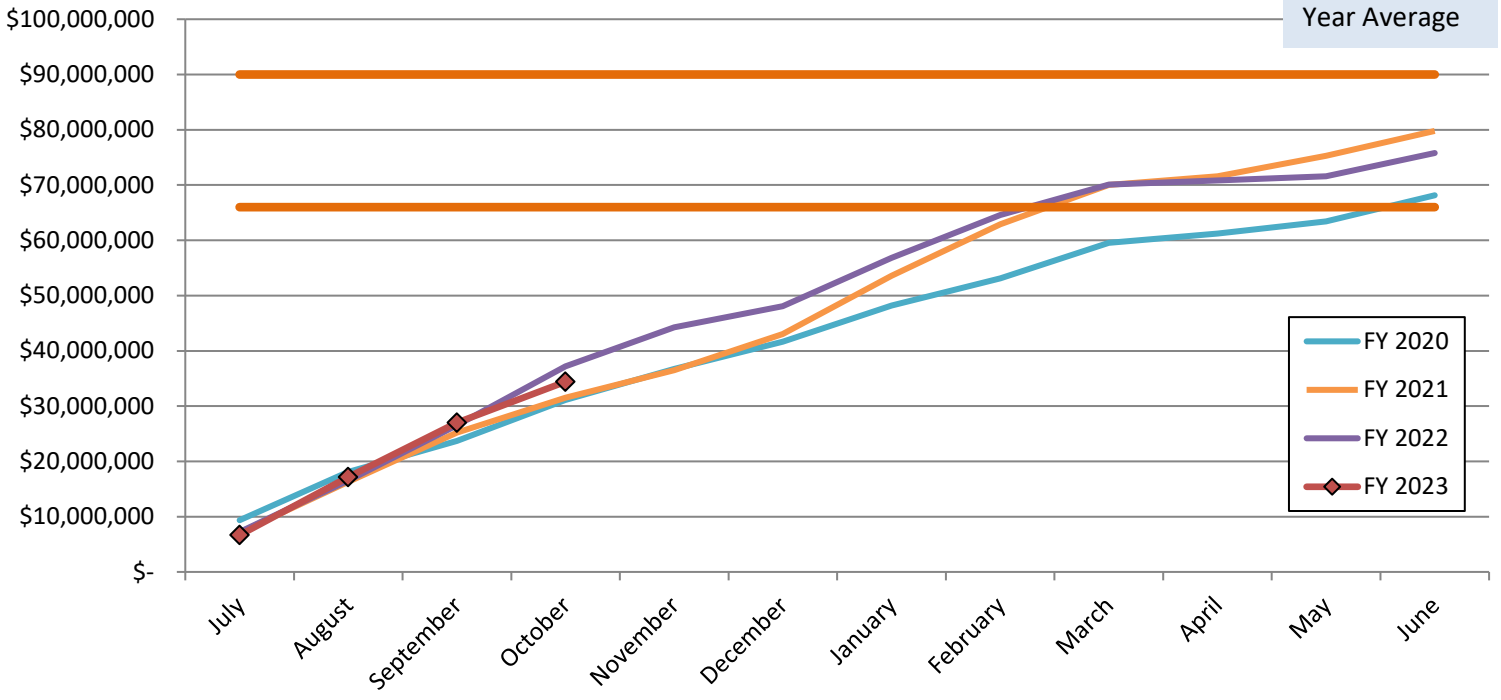
* After three attempts at auction.

	Status of FY2023 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of October 31, 2022	42,205	13,325	55,530	4,039	191	4,230
Currently Advertised	15,683	0	15,683	1,600	0	1,600
In Review	28,571	16,144	44,715	822	688	1,510
Did Not Sell*	0	0	0	0	0	0
TOTALS	86,459	29,469	115,928	6,461	879	7,340
FY2023 Sales Plan			326,000			20,000
Percent to Date			36%			37%

* After three attempts at auction.

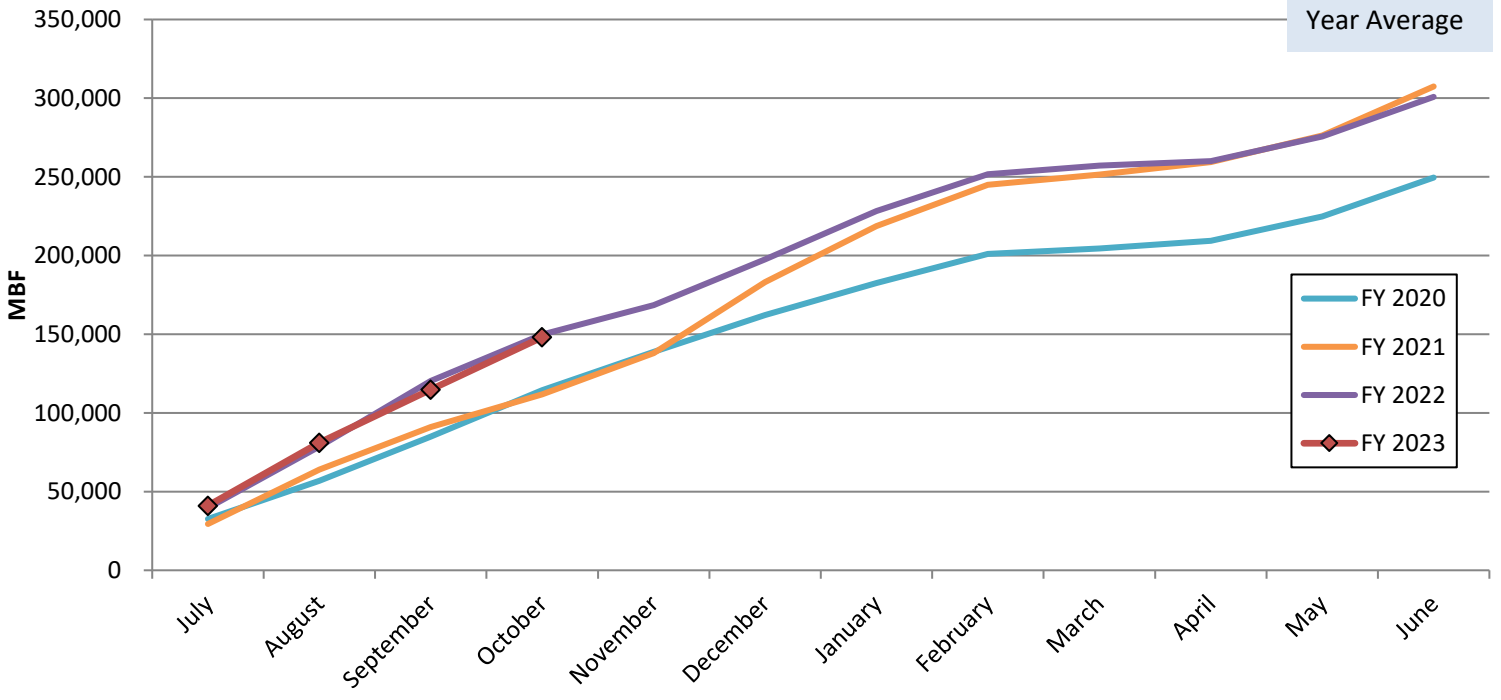
Cumulative Harvest Receipts

Current FYTD is 103% of 3 Year Average

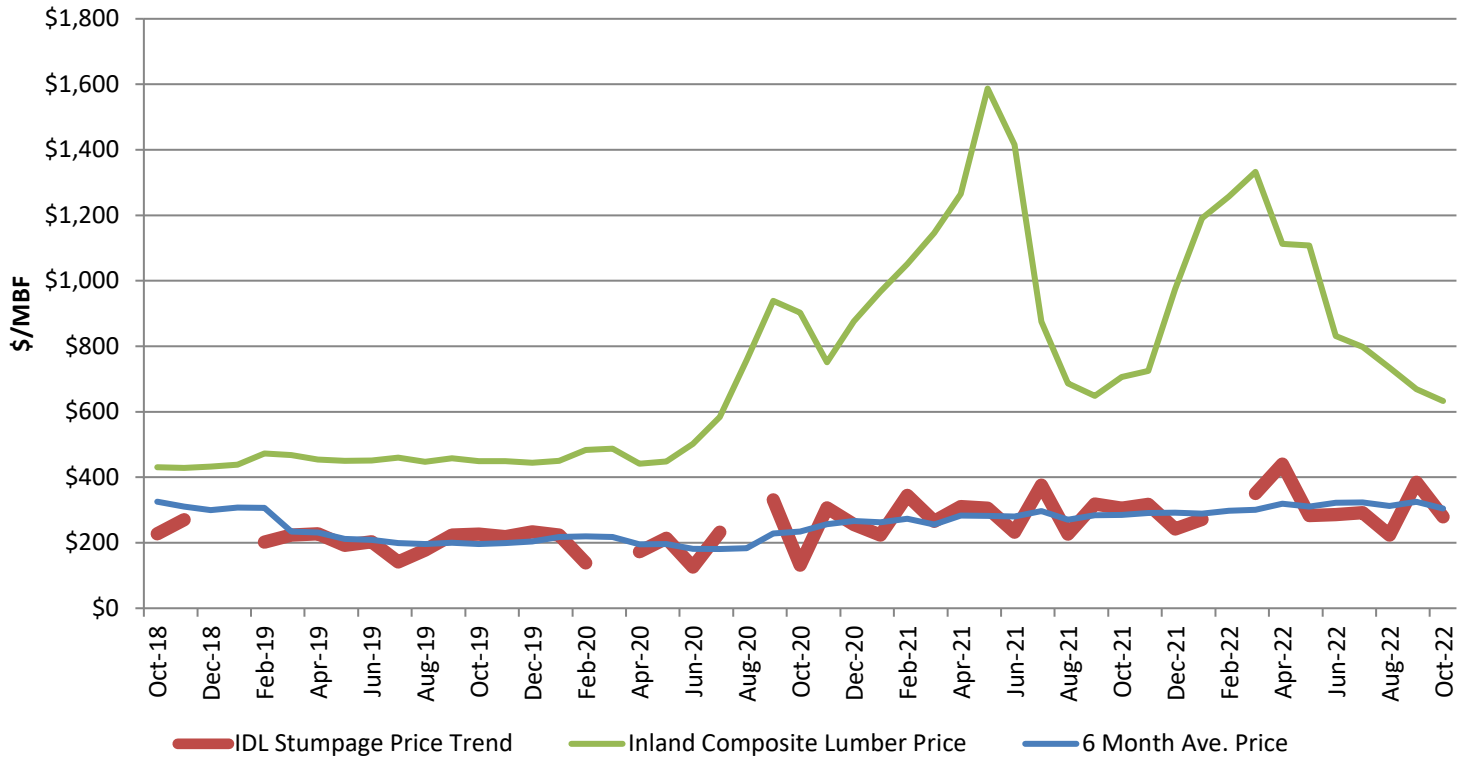


Cumulative Harvest Volume

Current FYTD is 118% of 3 Year Average



Monthly Lumber and Stumpage Price



October 2022 6-month average price is \$304.14.
 October 2021 6-month average price was \$284.55.

TIMBER SALES STATUS

November 15, 2022

