

STATE BOARD OF LAND COMMISSIONERS

December 20, 2022

Trust Land Revenue

Timber Sales

During November 2022, the Department of Lands sold two endowment timber sales at auction. One sale had competitive bidding. The net sale value represents a 5% up bid over the appraised value. The two unsuccessful sales are being reappraised to account for current market conditions.

TIMBER SALE AUCTIONS								
Sale Name	Area	Sawlog MBF	Cedar Prod MBF	Pulp MBF	Appraised Net Value	Sale Net Value	Net \$/MBF	Purchaser
Resurrection Cedar	PL	1,600			\$ 650,349.50	\$ 737,972.60	\$461.23	Stella-Jones
SuPurduePer	POND	3,750			\$ 1,182,082.00	\$ 1,182,082.00	\$315.22	IFG Timber LLC
Endowment		5,350	0	0	\$ 1,832,431.50	\$ 1,920,054.60	\$358.89	

PROPOSED TIMBER SALES FOR AUCTION					
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date	
North Operations					
Smokey Bear	4,745	\$ 1,392,949	SJ	12/6/2022	
Christmas Colors Salvage	375	\$ 77,390	SJ	12/6/2022	
Saddle Sore	2,280	\$ 488,301	POL	12/7/2022	
Wildcat Cedar	7,455	\$ 1,409,156	PL	12/8/2022	
TOTALS	14,855	\$ 3,367,796			
South Operations					
Sloans Point GNA Ton	4,060	\$ 279,097	PAYNF	12/5/2022	
North Fork Big Creek	6,365	\$ 760,107	CLWR	12/13/2022	
TOTALS	10,425	\$ 1,039,204			

VOLUME UNDER CONTRACT as of November 30, 2022				
	Public School	Pooled	Total	3 Year Avg.
Active Contracts			173	169
Total Residual MBF Equivalent	316,057	175,232	491,289	554,163
Estimated residual value	\$93,639,018	\$49,114,051	\$142,753,069	\$143,464,155
Residual Value (\$/MBF)	\$296.27	\$280.28	\$290.57	\$258.88

	TIMBER HARVEST RECEIPTS				
	November		FY to date	December Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 4,421,229.64	\$ 425,663.18	\$ 25,745,646.08	\$ 3,997,149.97	\$ 407,663.56
Pooled	\$ 3,211,483.53	\$ 261,189.50	\$ 16,991,602.92	\$ 2,336,351.25	\$ 167,556.57
General Fund	\$ 1.16	\$ 0.00	\$ 243.32	\$ 1.16	\$ 0.00
TOTALS	\$ 7,632,714.33	\$ 686,852.68	\$ 42,737,492.32	\$ 6,333,502.38	\$ 575,220.13

	Status of FY2022 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of November 30, 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%

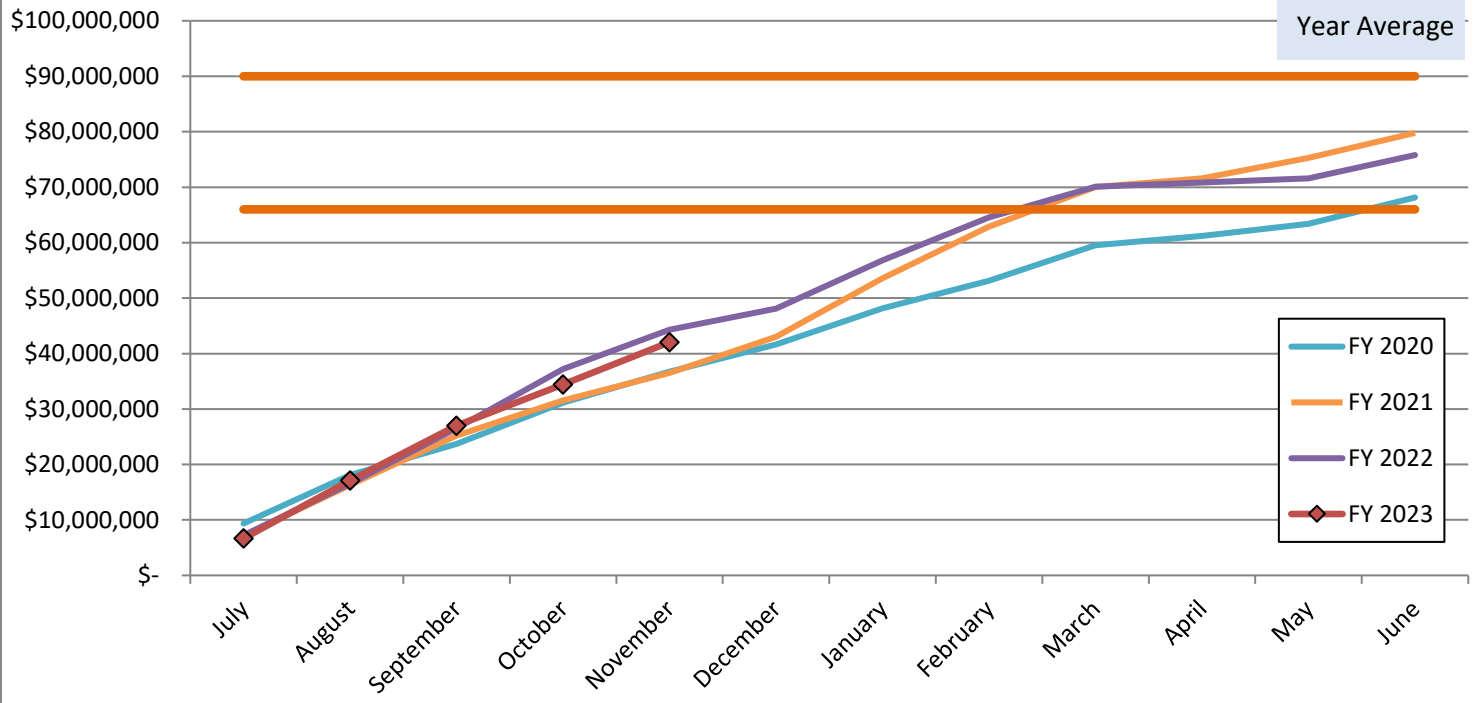
* After three attempts at auction.

	Status of FY2023 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of November 30, 2022	48,613	13,325	61,938	5,639	191	5,830
Currently Advertised	9,398	11,670	21,068	0	0	0
In Review	42,841	4,474	47,315	3,341	179	3,520
Did Not Sell*	0	0	0	0	0	0
TOTALS	100,852	29,469	130,321	8,980	370	9,350
FY2023 Sales Plan			326,000			20,000
Percent to Date			40%			47%

* After three attempts at auction.

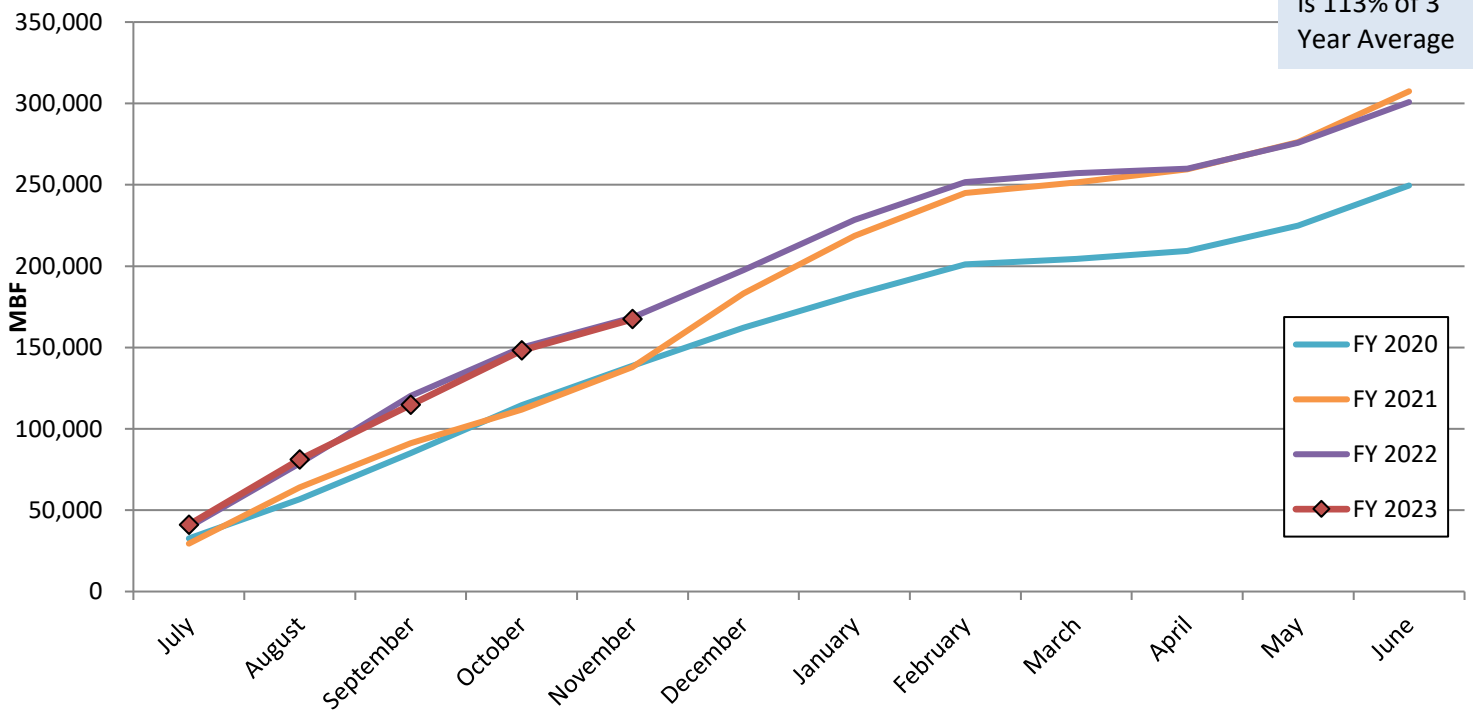
Cumulative Harvest Receipts

Current FYTD is 107% of 3 Year Average

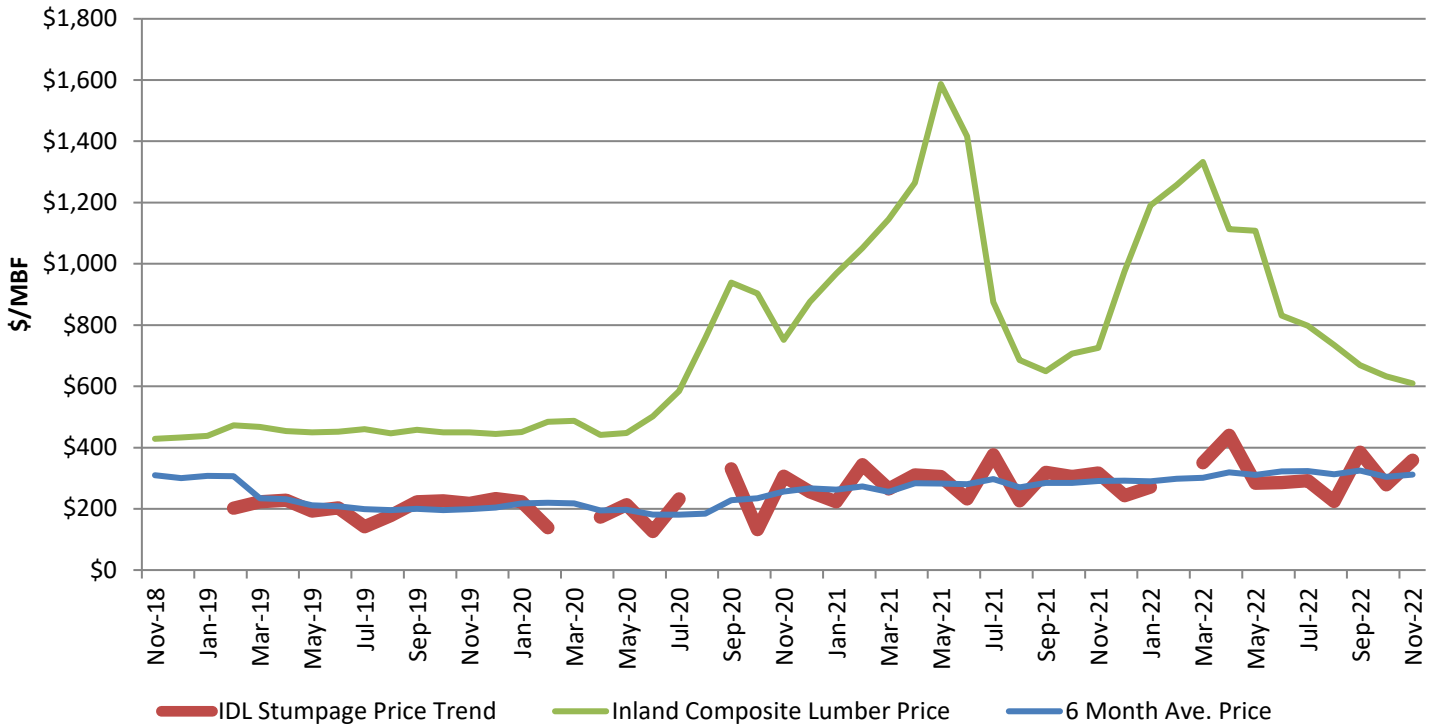


Cumulative Harvest Volume

Current FYTD is 113% of 3 Year Average



Monthly Lumber and Stumpage Price



November 2022 6-month average price is \$311.27.
 November 2021 6-month average price was \$291.30.

TIMBER SALES STATUS

December 20, 2022

