

STATE BOARD OF LAND COMMISSIONERS

April 18, 2023
Trust Land Revenue

Timber Sales

During March 2023, the Department of Lands sold seven endowment timber sales at auction. All sales had competitive bidding. The net sale value represents a 27% up bid over the appraised value.

TIMBER SALE AUCTIONS								
Sale Name	Area	Sawlog MBF	Cedar Prod MBF	Pulp MBF	Appraised Net Value	Sale Net Value	Net \$/MBF	Purchaser
Davies Glades Cedar	SJ	16,590	70		\$ 3,624,286.00	\$ 4,805,381.00	\$288.44	IFG Timber LLC
Fools Gold Ton	PAY	4,305			\$ 439,117.42	\$ 566,551.00	\$131.60	Tamarack Mill
West Mud Ton	PAY	1,680			\$ 247,550.00	\$ 353,600.00	\$210.48	Tamarack Mill
Cherry Pit	POND	5,485			\$ 1,396,253.00	\$ 1,654,422.30	\$301.63	PotlatchDeltic
Muddy Water Cedar	PL	4,000			\$ 1,265,796.50	\$ 1,568,252.75	\$392.06	Stimson Lumber
Mineral Flats	PL	6,050			\$ 2,011,734.00	\$ 2,518,274.00	\$416.24	IFG Timber LLC
Big Cat OSR Cedar	MC	715			\$ 147,845.00	\$ 150,161.50	\$210.02	Empire Lumber
Endowment		38,825	70	0	\$ 9,132,581.92	\$11,616,642.55	\$298.67	

PROPOSED TIMBER SALES FOR AUCTION				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
North Operations				
Upper Twentymile	3,820	\$ 1,162,357.00	POL	4/13/2023
Coolin OSR Cedar	2,275	\$ 780,542.00	PL	4/18/2023
Golden Cedar	6,670	\$ 1,661,320.50	SJ	4/26/2023
Goldilogs	3,870	\$ 1,013,662.00	SJ	4/26/2023
TOTALS	16,635	\$ 4,617,881.50		
South Operations				
Snake 36	9,835	\$ 1,687,363	CLWR	4/4/2023
Independence OSR	2,645	\$ 561,478	MC	4/10/2023
White Cedar	4,775	\$ 1,375,747	CLWR	4/11/2023
High Valley	7,120	\$ 684,262	SW	4/20/2023
TOTALS	24,375	\$ 4,308,849		

VOLUME UNDER CONTRACT as of March 31, 2023

	Public School	Pooled	Total	3 Year Avg.
Active Contracts			150	163
Total Residual MBF Equivalent	336,872	158,291	495,163	537,626
Estimated residual value	\$97,081,520	\$44,821,942	\$141,903,462	\$134,578,812
Residual Value (\$/MBF)	\$288.19	\$283.16	\$286.58	\$250.32

TIMBER HARVEST RECEIPTS

	March		FY to date	April Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
	Public School	\$ 2,712,904.79	\$ 195,879.69	\$ 40,533,239.06	\$ 1,268,733.35
Pooled	\$ 3,089,616.04	\$ 174,533.63	\$ 27,407,837.12	\$ 909,893.01	\$ 46,491.69
General Fund	\$ 0.35	\$ 0.00	\$ 244.43	\$ 0.35	\$ 0.00
TOTALS	\$ 5,802,521.18	\$ 370,413.32	\$ 67,941,320.61	\$ 2,178,626.71	\$ 130,972.88

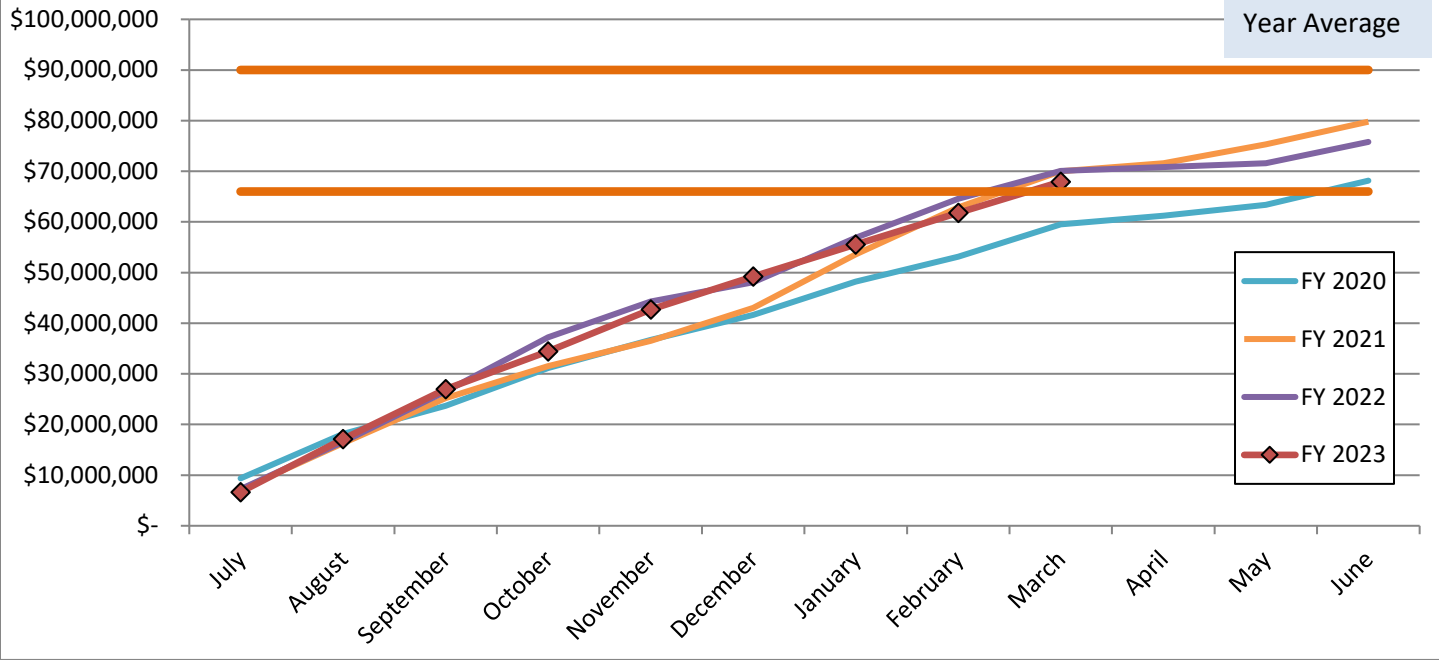
Status of FY2023 Timber Sale Program

	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
	Sold as of March 31, 2023	117,350	39,122	156,472	8,910	370
Currently Advertised	25,550	33,445	58,995	2,852	2,058	4,910
In Review	28,344	15,331	43,675	7,910	0	7,910
Did Not Sell*	0	0	0	0	0	0
TOTALS	171,244	87,898	259,142	19,672	2,428	22,100
FY2023 Sales Plan			326,000			20,000
Percent to Date			79%			111%

* After three attempts at auction.

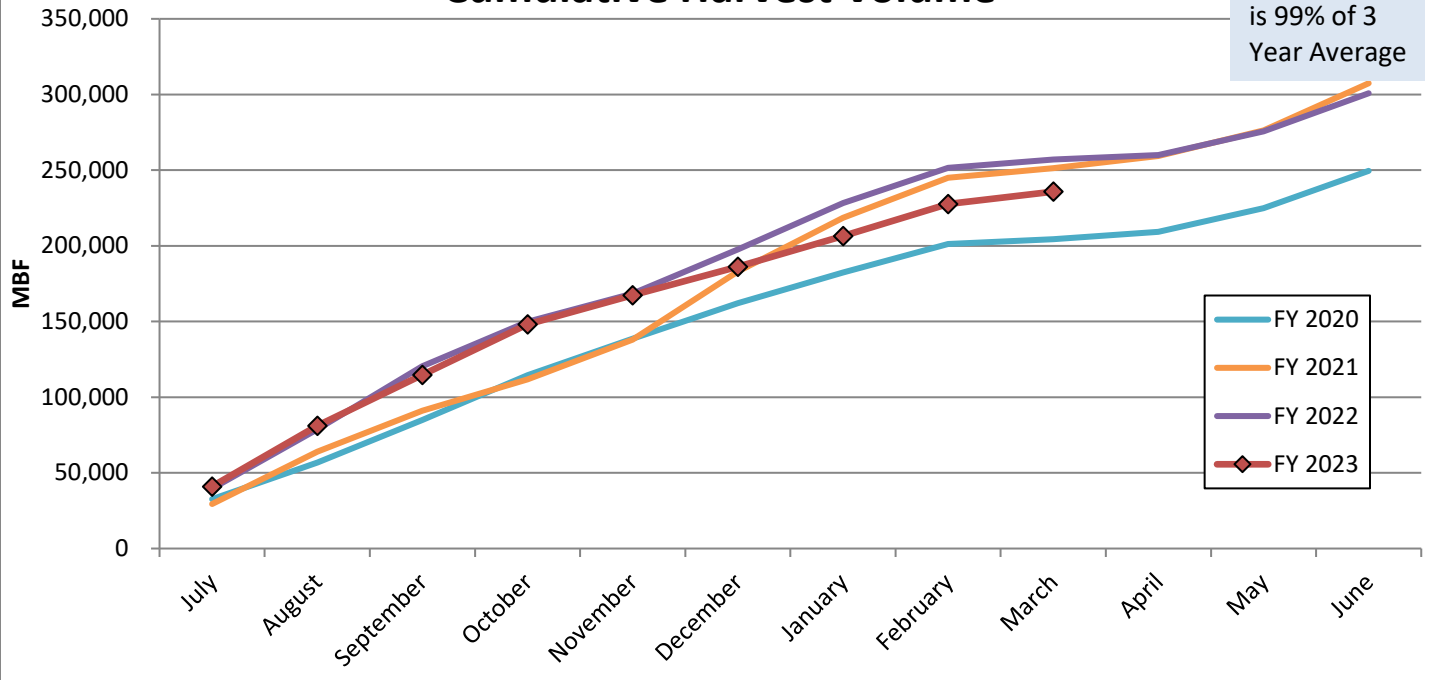
Cumulative Harvest Receipts

Current FYTD is 102% of 3 Year Average

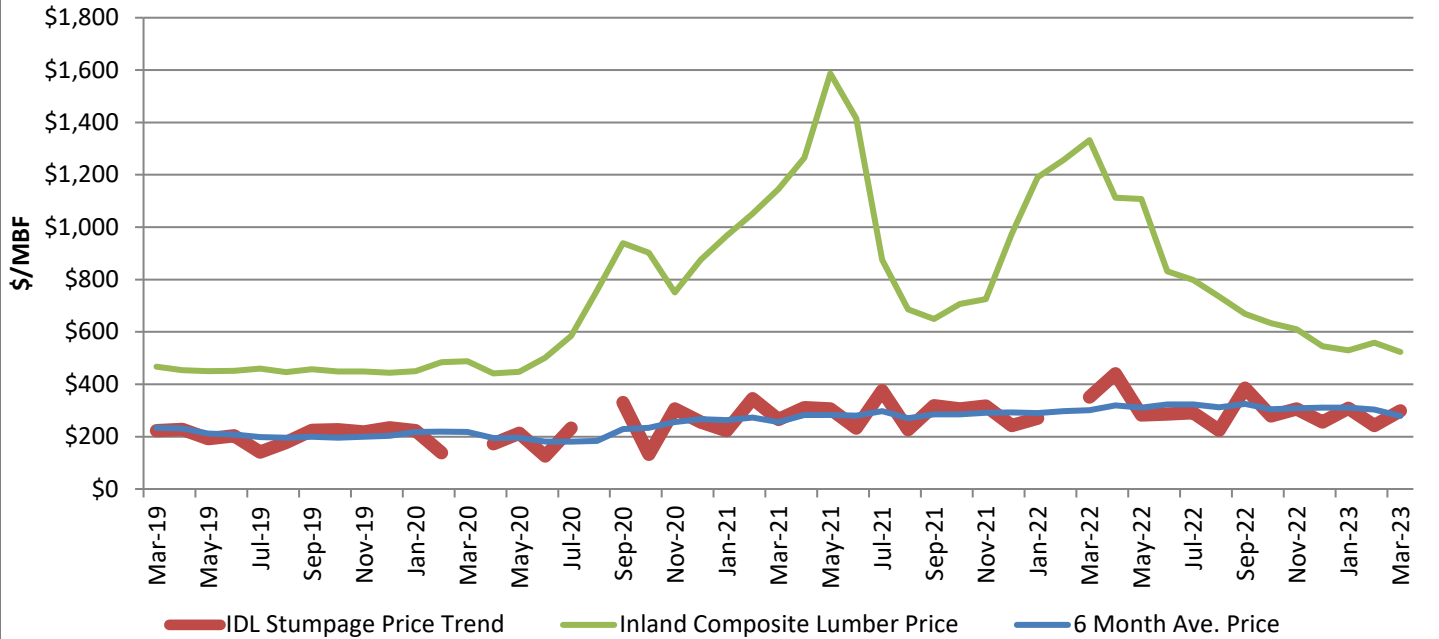


Cumulative Harvest Volume

Current FYTD is 99% of 3 Year Average



Monthly Lumber and Stumpage Price



March 2023 6-month average price is \$278.45.
 March 2022 6-month average price was \$300.92.

TIMBER SALE AGING REPORT				
Fiscal Year	Volume MBF	% of Volume	# of Sales	% of Sales
18	3,922	1%	6	4%
19	16,497	3%	8	5%
20	31,081	7%	17	11%
21	101,838	22%	37	25%
22	181,003	38%	50	33%
23	138,642	29%	32	22%
TOTALS	472,983		150	

The differences in volume above, from the Volume Under Contract table on page 2, are due to thirteen (13) sales having more volume scaled than cruised.

TIMBER SALES STATUS

April 18, 2023

