

**STATE BOARD OF LAND COMMISSIONERS**

October 17, 2023  
Trust Land Revenue

**Timber Sales**

During September 2023, the Department of Lands sold five endowment timber sales at auction. Four of the sales had competitive bidding. Four endowment timber sales did not sell at auction. The net sale value represents a 22% up bid over the appraised value. GNA sold two sales at auction. One sale had competitive bidding. The net sale value represents a 13% up bid over the appraised value.

<b>TIMBER SALE AUCTIONS</b>								
Sale Name	Area	Sawlog MBF	Cedar Prod MBF	Pulp MBF	Appraised Net Value	Sale Net Value	Net \$/MBF	Purchaser
More Otts Cedar	POL	6,655			\$ 2,202,377.50	\$ 2,304,105.00	\$346.22	IFG Timber LLC
A Cedar	POND	1,430			\$ 624,997.00	\$ 663,552.40	\$464.02	Alta Forest Prod
Sergeant Fenton	PL	5,850			\$ 1,558,044.00	\$ 1,558,044.00	\$266.33	IFG Timber LLC
13 Mile II	CLW	5,385			\$ 608,073.50	\$ 1,150,041.00	\$213.56	IFG Timber LLC
West Y Cedar	CLW	4,305			\$ 723,628.00	\$ 1,278,750.00	\$297.04	IFG Timber LLC
<b>Endowment</b>		<b>23,625</b>	<b>0</b>	<b>0</b>	<b>\$ 5,717,120.00</b>	<b>\$ 6,954,492.40</b>	<b>\$294.37</b>	
Happy Trails GNA Ton	GNA	5,115			\$ 433,997.69	\$ 701,890.70	\$137.22	IFG Timber LLC
Blue Horse GNA	GNA	15,325		1,860	\$ 1,605,394.38	\$ 1,605,394.38	\$93.42	IFG Timber LLC
<b>Non-Endowment</b>		<b>20,440</b>	<b>0</b>	<b>1,860</b>	<b>\$ 2,039,392.07</b>	<b>\$ 2,307,285.08</b>	<b>\$103.47</b>	

<b>PROPOSED TIMBER SALES FOR AUCTION</b>				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
<b>North Operations</b>				
Purdue Delivered Products	1,405	\$ 881,695.00	POND	10/10/2023
Uleda Creek Cedar	2,860	\$ 557,859.00	PL	10/12/2023
Two Bear Over	3,000	\$ 962,521.50	PL	10/12/2023
River View	1,800	\$ 482,049.50	POL	10/24/2023
White Red Cedar	1,765	\$ 643,198.00	POL	10/24/2023
Syringa Spots	13,095	\$ 3,365,848.50	SJ	10/25/2023
Boehls Cabeza	4,420	\$ 486,926.00	SJ	10/25/2023
Silver Spur	6,730	\$ 1,244,650.00	POND	10/26/2023
<b>TOTALS</b>	<b>35,075</b>	<b>\$ 8,624,747.50</b>		
<b>South Operations</b>				
Lower Slocum	5,150	\$ 529,143.50	CLW	10/18/2023
Murray Scriver	3,995	\$ 487,175.50	SW	10/19/2023
<b>TOTALS</b>	<b>9,145</b>	<b>\$ 1,016,319.00</b>		

**VOLUME UNDER CONTRACT as of September 30, 2023**

	Public School	Pooled	Total	3 Year Avg.
Active Contracts			<b>177</b>	176
Total Residual MBF Equivalent	345,403	175,537	<b>520,940</b>	532,415
Estimated residual value	\$105,400,046	\$57,399,001	<b>\$162,799,047</b>	\$141,306,236
Residual Value (\$/MBF)	\$305.15	\$326.99	<b>\$312.51</b>	\$265.41

	<b>TIMBER HARVEST RECEIPTS</b>				
	September		FY to date	October Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
<b>Public School</b>	\$ 4,604,648.03	\$ 554,133.98	\$ 17,156,027.96	\$ 3,974,286.45	\$ 410,617.10
<b>Pooled</b>	\$ 1,725,450.13	\$ 169,916.45	\$ 9,411,280.81	\$ 2,287,199.89	\$ 174,236.45
<b>General Fund</b>	\$ 1.45	\$ 0.00	\$ 3.77	\$ 1.45	\$ 0.00
<b>TOTALS</b>	\$ 6,330,099.61	\$ 724,050.43	\$ 26,567,312.54	\$ 6,261,487.79	\$ 584,853.55

	<b>Status of FY2023 Timber Sale Program</b>					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of September 30, 2023	207,515	108,778	316,293	22,222	5,933	28,155
Currently Advertised	5,825	0	5,825	0	0	0
In Review	3,970	0	3,970	0	0	0
Did Not Sell*	0	0	0	0	0	0
<b>TOTALS</b>	<b>217,310</b>	<b>108,778</b>	<b>326,088</b>	<b>22,222</b>	<b>5,933</b>	<b>28,155</b>
FY2023 Sales Plan			326,000			20,000
Percent to Date			100%			141%

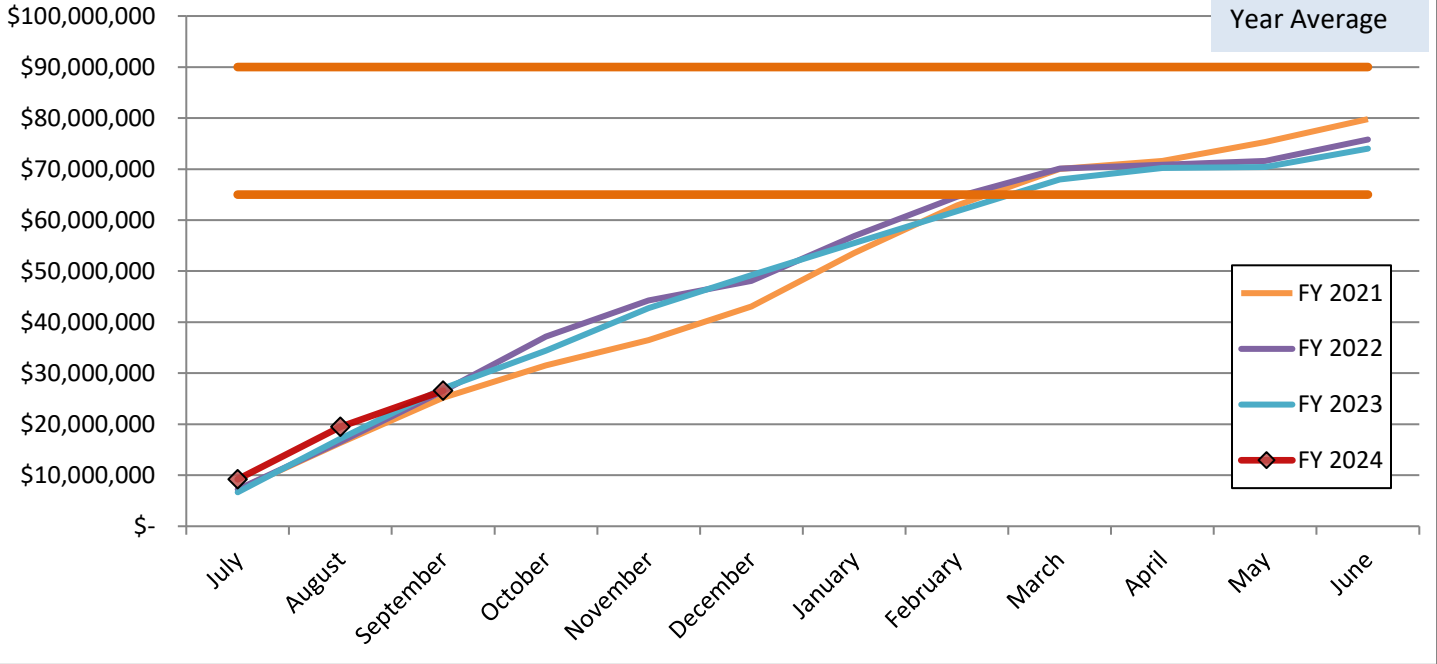
\* After three attempts at auction.

	<b>Status of FY2024 Timber Sale Program</b>					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of September 30, 2023	25,216	11,827	37,043	521	3,519	4,040
Currently Advertised	39,091	17,959	57,050	1,648	2	1,650
In Review	29,477	9,153	38,630	13,860	0	13,860
Did Not Sell*	0	0	0	0	0	0
<b>TOTALS</b>	<b>93,784</b>	<b>38,939</b>	<b>132,723</b>	<b>16,029</b>	<b>3,521</b>	<b>19,550</b>
FY2024 Sales Plan			328,000			20,000
Percent to Date			40%			98%

\* After three attempts at auction.

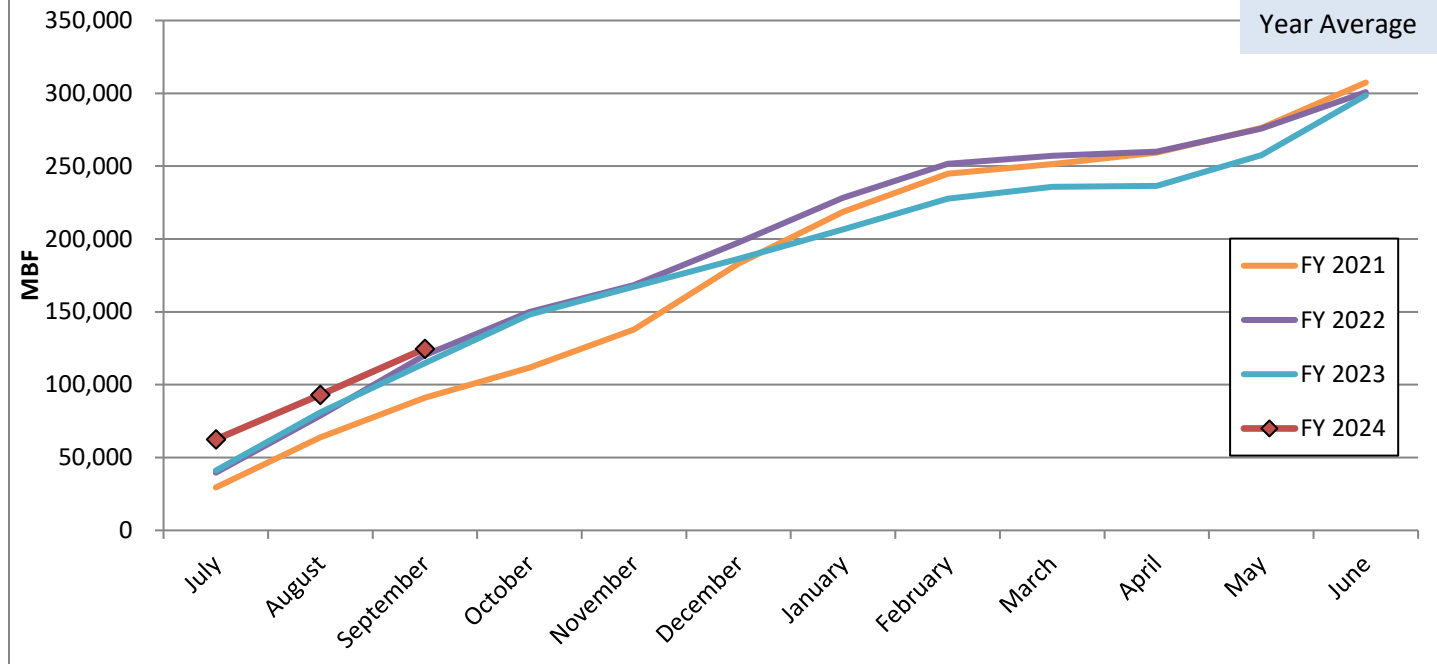
## Cumulative Harvest Receipts

Current FYTD is 101% of 3 Year Average

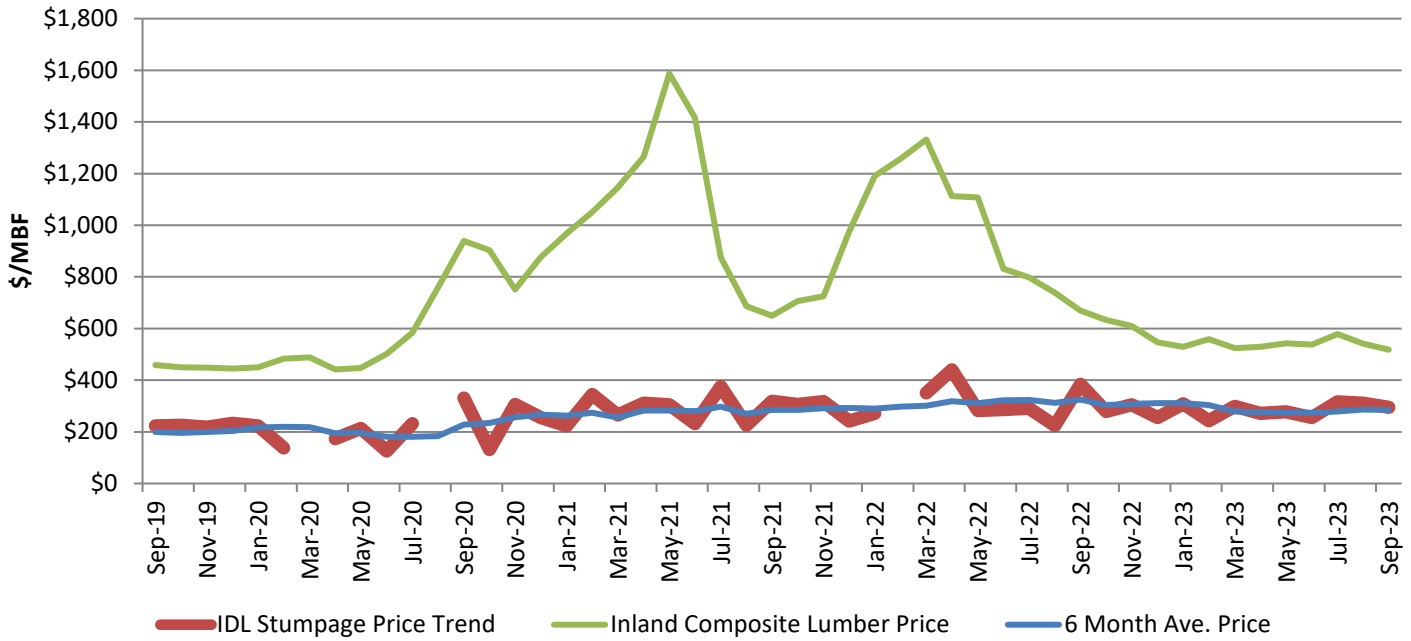


## Cumulative Harvest Volume

Current FYTD is 115% of 3 Year Average



## Monthly Lumber and Stumpage Price



September 2023 6-month average price is \$285.40.  
 September 2022 6-month average price was \$324.97.

# TIMBER SALES STATUS

October 17, 2023

