

STATE BOARD OF LAND COMMISSIONERS

May 21, 2024
Trust Land Revenue

Timber Sales

During April 2024, the Department of Lands sold two endowment timber sales at auction. Both sales had competitive bidding. The net sale value represents a 42% up bid over the appraised value. Two endowment timber sales did not sell at auction.

TIMBER SALE AUCTIONS								
Sale Name	Area	Sawlog MBF	Cedar Prod MBF	Pulp MBF	Appraised Value	Sale Net Value	Net \$/MBF	Purchaser
Big Cool	PL	3,300			\$ 945,550.00	\$1,069,482.00	\$324.09	IFG Timber LLC
Keel Over	SJ	6,230			\$ 865,908.00	\$1,499,063.40	\$240.62	PotlatchDeltic Land & Lumber LLC
Endowment		9,530	0	0	\$1,811,458.00	\$2,568,545.40	\$269.52	

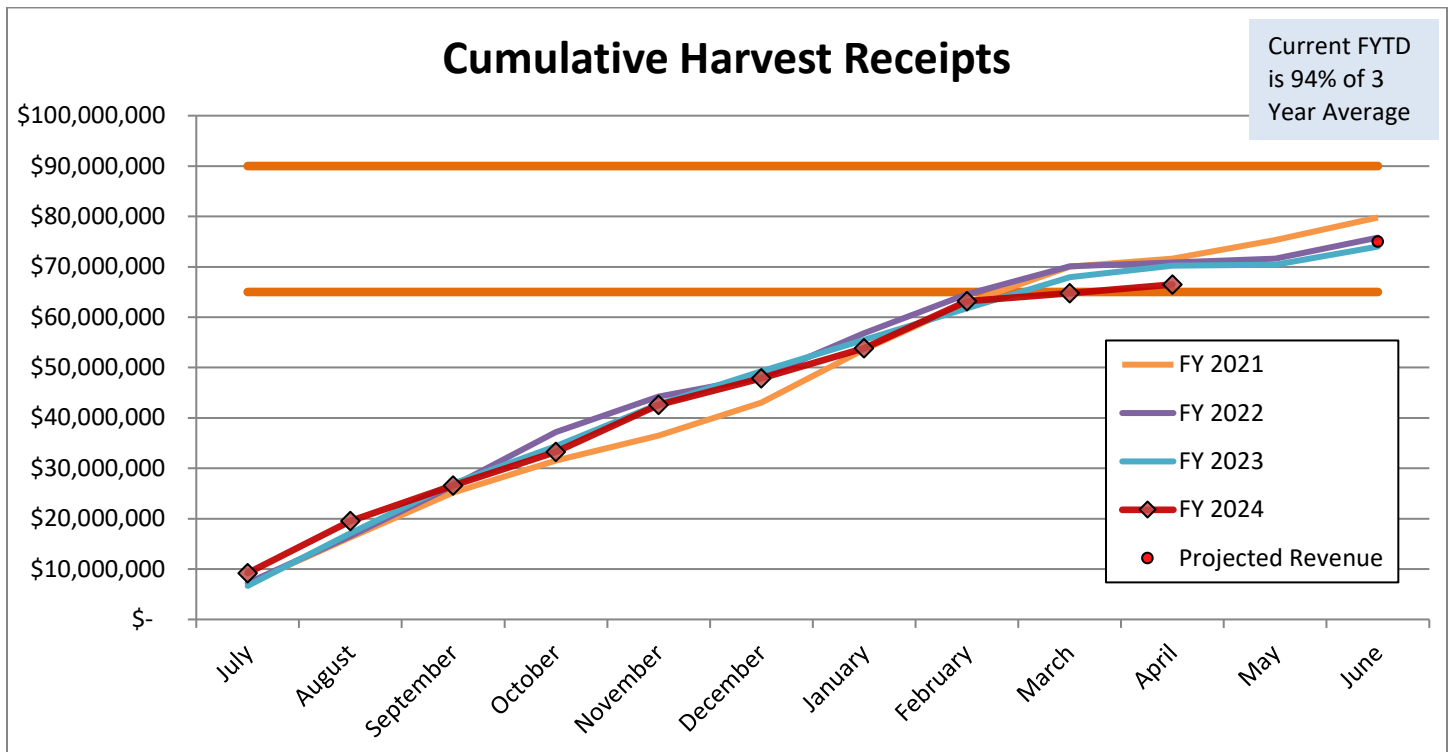
PROPOSED TIMBER SALES FOR AUCTION				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
North Operations				
Swamp Witch	5,565	\$ 599,153.50	POND	5/7/2024
Rocky Pine Cedar	2,600	\$ 997,563.50	POL	5/22/2024
Steep Ranger	2,495	\$ 483,211.50	POL	5/22/2024
Lower Curtis Cedar	6,060	\$ 2,012,913.50	POL	5/22/2024
Little Goblin	2,230	\$ 378,813.00	PL	5/28/2024
4 Corner Flat	2,955	\$ 597,329.50	PL	5/28/2024
Totals	21,905	\$ 5,068,984.50		
South Operations				
Wild Howell	4,000	\$ 382,861.00	SW	5/9/2024
JP North Ton	1,095	\$ 123,039.96	PAY	5/23/2024
Fan Bit GNA Decks	430	\$ 38,728.50	Nez Perce	5/14/2024
Model T Coulee	6,190	\$ 892,848.50	CLWR	5/29/2024
Brown Back Mountain	6,310	\$ 904,786.00	CLWR	5/29/2024
Lakefront Yard Cedar	4,675	\$ 619,080.50	CLWR	5/29/2024
Totals	22,700	\$ 2,961,344.46		

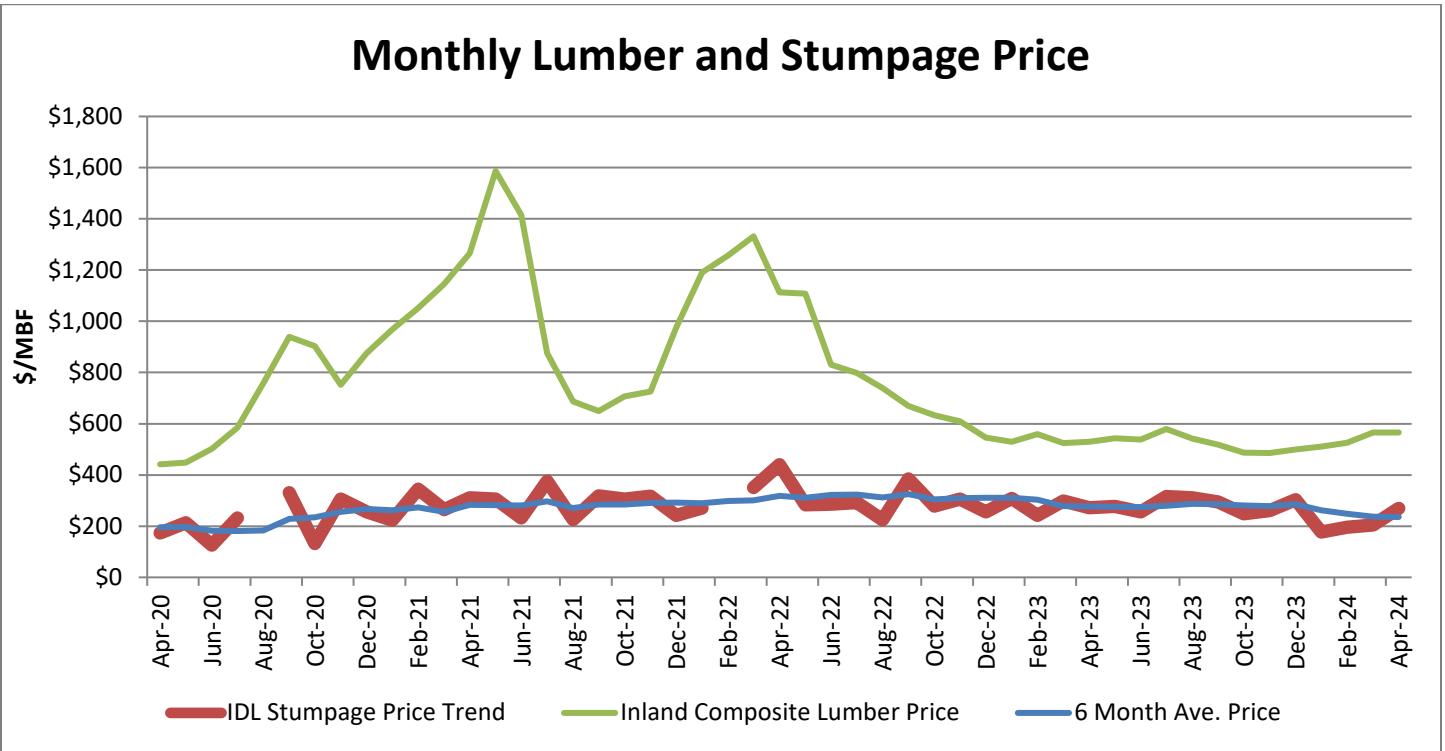
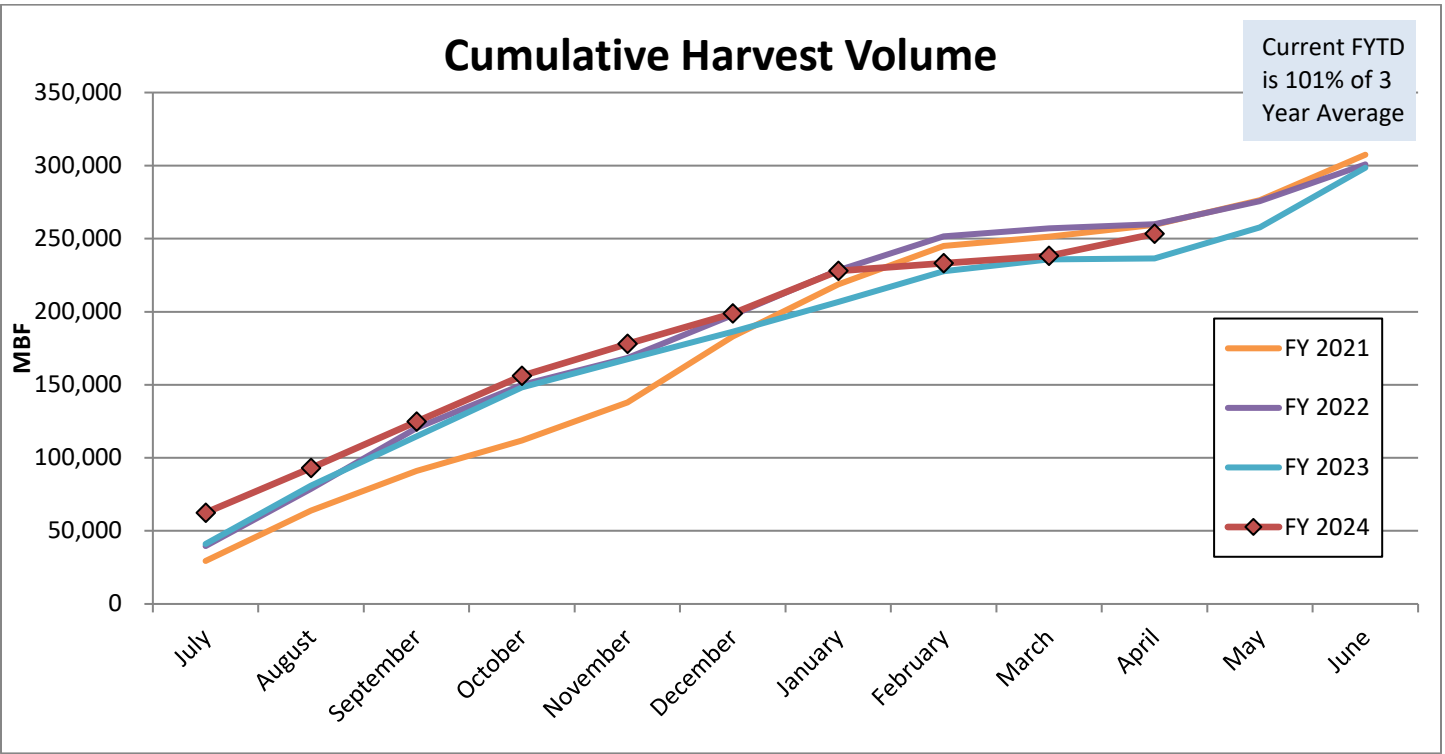
VOLUME UNDER CONTRACT as of April 30, 2024				
	Public School	Pooled	Total	3 Year Avg.
Active Contracts			149	163
Total Residual MBF Equivalent	357,522	161,652	519,174	543,138
Estimated Residual value	\$99,737,315	\$48,264,306	\$148,001,621	\$142,427,458
Residual Value (\$/MBF)	\$278.97	\$298.57	\$285.07	\$262.23

	TIMBER HARVEST RECEIPTS				
	April		FY to date	May Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 973,869.68	\$ 60,644.86	\$ 41,818,929.18	\$ 3,357,912.70	\$ 231,548.15
Pooled	\$ 651,696.24	\$ 47,621.68	\$ 24,766,199.31	\$ 1,071,706.07	\$ 71,007.03
General Fund	\$ 0.92	\$ 0.00	\$ 9.39	\$ 11.55	\$ 0.38
TOTALS	\$ 1,625,566.84	\$ 108,266.54	\$ 66,585,137.88	\$ 4,429,630.32	\$ 302,555.56

	Status of FY2024 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of April 30, 2024	131,990	59,232	191,222	16,383	5,472	21,855
Currently Advertised	41,620	13,105	54,725	750	0	750
In Review	43,010	3,745	46,755	5,937	117	6,054
Did Not Sell*	0	0	0	0	0	0
TOTALS	216,620	76,082	292,702	23,070	5,589	28,659
FY2024 Sales Plan			328,000			20,000
Percent to Date			89%			143%

* After three attempts at auction.





April 2024 6-month average price is \$235.38.
 April 2023 6-month average price was \$276.51.

TIMBER SALES STATUS

May 21, 2024

