

STATE BOARD OF LAND COMMISSIONERS

June 18, 2024

Trust Land Revenue

Timber Sales

During May 2024, the Department of Lands sold ten endowment timber sales at auction. Eight sales had competitive bidding. The net sale value represents a 14% up bid over the appraised value. One endowment timber sale did not sell at auction. The Good Neighbor Authority (GNA) sold one sale at auction with a 3% 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
Swamp Witch	POND	5,565			\$ 599,153.50	\$ 1,137,110.05	\$204.33	PotlatchDeltic
Rocky Pine Cedar	POL	2,600			\$ 997,563.50	\$ 1,105,752.00	\$425.29	IFG Timber LLC
Steep Ranger	POL	2,495			\$ 483,211.50	\$ 541,611.40	\$217.08	Stimson Lumber
Lower Curtis Cedar	POL	6,060			\$2,012,913.50	\$ 2,082,576.72	\$343.66	IFG Timber LLC
JP North Ton	PAY	1,095			\$ 123,039.96	\$ 123,039.96	\$112.37	Tamarack Mill LLC
4 Corner Flat	PL	2,955			\$ 597,329.50	\$ 648,525.40	\$219.47	Stimson Lumber
Little Goblin	PL	2,230			\$ 378,813.00	\$ 519,862.00	\$233.12	IFG Timber LLC
Model T Coulee	MC	6,190	170		\$ 892,848.50	\$ 892,848.50	\$140.38	Clearwater Paper
Brown Back Mountain	MC	6,075			\$ 904,786.00	\$ 906,897.00	\$149.28	IFG Timber LLC
Lakefront Yard Cedar	CLW	4,675			\$ 619,080.50	\$ 746,677.00	\$159.72	IFG Timber LLC
Endowment		39,940	170	0	\$7,608,739.46	\$ 8,704,900.03	\$217.03	
Fan Bit GNA Decks	GNA	430			\$ 38,728.50	\$ 39,818.40	\$92.60	Go West Timber
Non-Endowment		430	0	0	\$ 38,728.50	\$ 39,818.40	\$92.60	

PROPOSED TIMBER SALES FOR AUCTION				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
North Operations				
Stanton Something Cedar	10,735	\$ 1,205,878.00	St. Joe	6/4/2024
First Place Cedar	4,375	\$ 697,713.50	St. Joe	6/4/2024
Twin Chilco OSR	2,870	\$ 603,276.50	Mica	6/17/2024
West Latour*	6,190	\$ 1,509,928.00	Mica	6/17/2024
Smith Sandwich Cedar	7,815	\$ 1,101,269.00	St. Joe	6/24/2024
Retired Sawing Cedar	8,525	\$ 1,414,226.50	St. Joe	6/24/2024
Totals	40,510	\$ 6,532,291.50		

* Approved by Land Board

PROPOSED TIMBER SALES FOR AUCTION				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
South Operations				
Upper Shirts	7,920	\$ 773,864.50	Southwest	6/6/2024
Warm Mosquito Ton	4,375	\$ 542,795.94	Payette	6/12/2024
Corral Creek Ton	8,955	\$ 294,023.28	Eastern	6/18/2024
Benton East Salvage	7,540	\$ 606,954.50	CLWR	6/27/2024
Totals	28,790	\$ 2,217,638.22		

VOLUME UNDER CONTRACT as of May 31, 2024				
	Public School	Pooled	Total	3 Year Avg.
Active Contracts			156	171
Total Residual MBF Equivalent	367,775	151,912	519,687	565,095
Estimated residual value	\$102,190,120	\$47,649,021	\$149,839,141	\$151,027,640
Residual Value (\$/MBF)	\$277.86	\$313.66	\$288.33	\$267.26

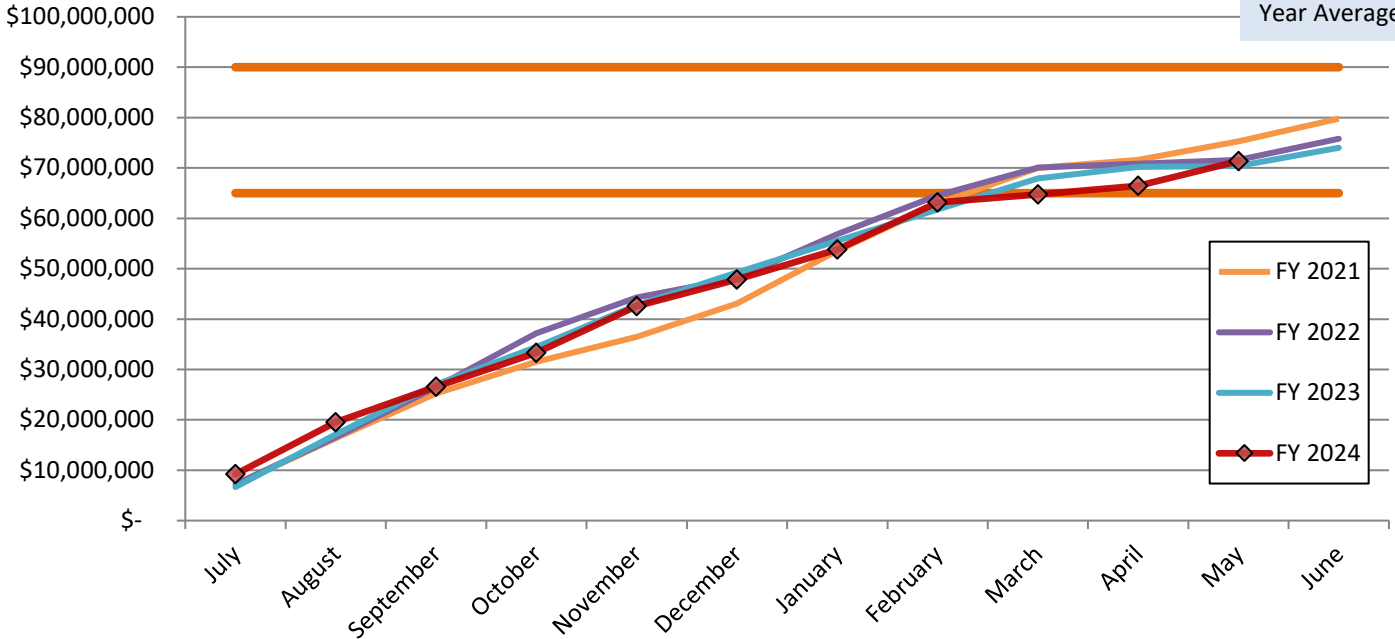
	TIMBER HARVEST RECEIPTS				
	May		FY to date	June Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 3,551,559.57	\$ 261,648.49	\$ 45,632,137.24	\$ 5,309,989.97	\$ 404,513.19
Pooled	\$ 991,794.32	\$ 70,558.64	\$ 25,828,552.27	\$ 3,484,929.75	\$ 386,778.16
General Fund	\$ 12.60	\$ 0.38	\$ 22.37	\$ 48.55	\$ 1.91
TOTALS	\$ 4,543,366.49	\$ 332,207.51	\$ 71,460,711.88	\$ 8,794,968.27	\$ 791,293.26

	Status of FY2024 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of May 31, 2024	167,882	77,006	244,888	18,955	6,096	25,051
Currently Advertised	57,034	12,561	69,595	2,200	1,435	3,635
In Review	1,850	0	1,850	0	0	0
Did Not Sell*	4,000	0	4,000	0	0	0
TOTALS	230,766	89,567	320,333	21,155	7,531	28,686
FY2024 Sales Plan			328,000			20,000
Percent to Date			98%			143%

* After three attempts at auction.

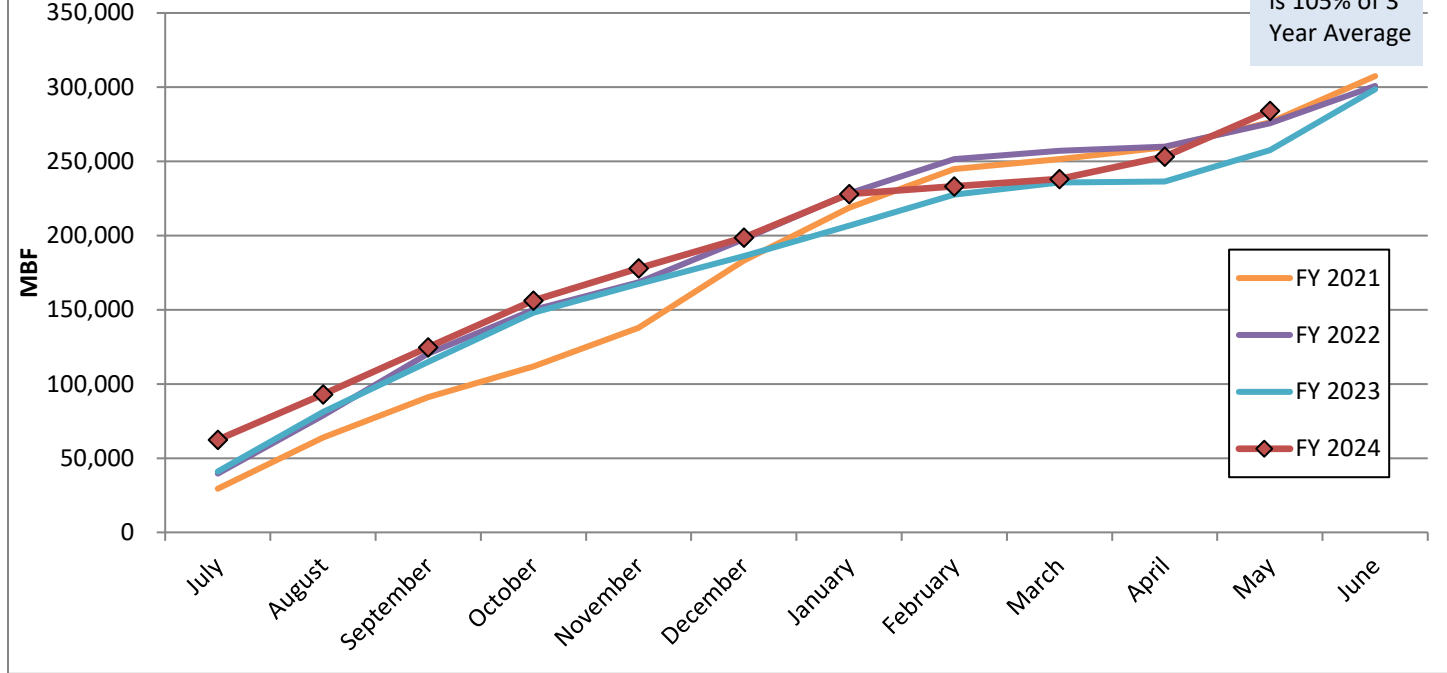
Cumulative Harvest Receipts

Current FYTD is 99% of 3 Year Average

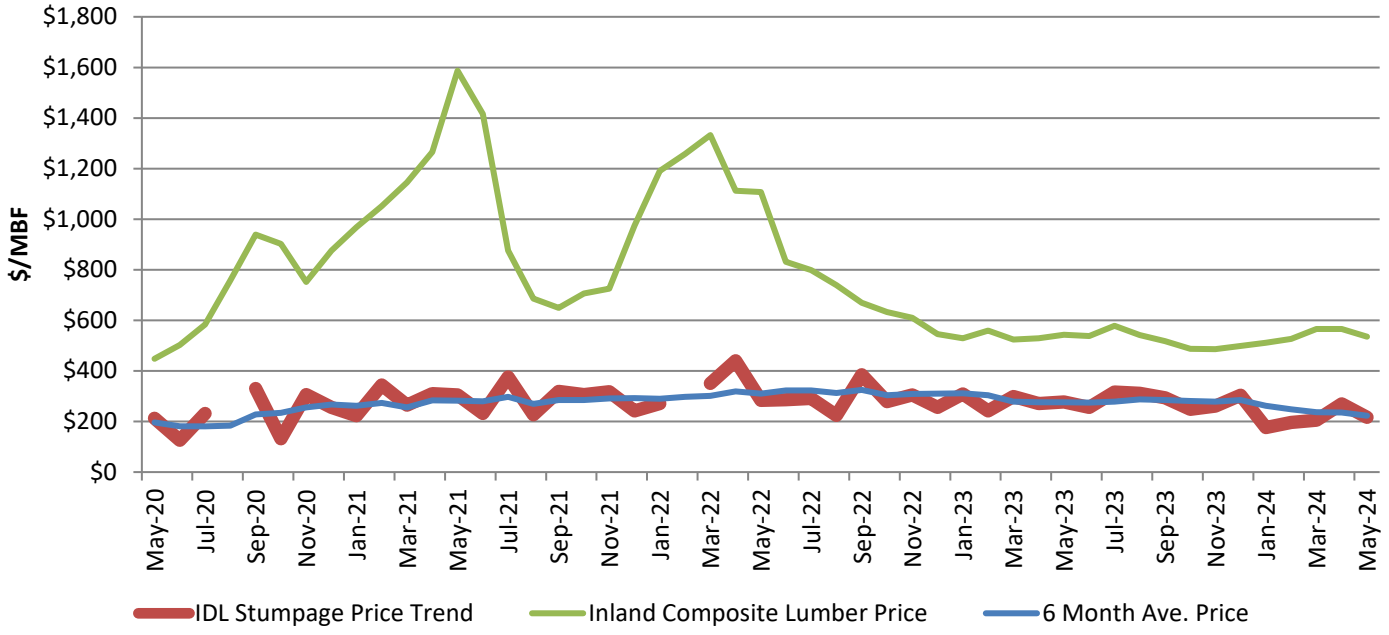


Cumulative Harvest Volume

Current FYTD is 105% of 3 Year Average



Monthly Lumber and Stumpage Price



May 2024 6-month average price is \$223.30.
 May 2023 6-month average price was \$275.76.

TIMBER SALES STATUS

June 18, 2024

