

STATE BOARD OF LAND COMMISSIONERS

August 20, 2024
Trust Land Revenue

Timber Sales

During July 2024, the Department of Lands sold seven endowment timber sales at auction. Five sales had competitive bidding. The net sale value represents a 7% up bid over the appraised value. Three endowment timber sales did not sell at auction. Good Neighbor Authority (GNA) sold two sales both having competitive bidding. The net sale value represents a 6% up bid over the appraised value. One GNA sale did not sell at auction.

TIMBER SALE AUCTIONS								
Sale Name	Area	Sawlog MBF	Cedar Prod MBF	Pulp MBF	Appraised Net Value	Sale Net Value	Net \$/MBF	Purchaser
Sill Creek Entirety Cedar	POND	3,675	100		\$ 930,043.50	\$ 956,825.00	\$253.46	IFG Timber LLC
Mid Olson	SJ	8,325			\$1,800,806.50	\$2,191,795.00	\$263.28	PotlatchDeltic
The Last Sand Cedar	POL	1,290	275		\$ 509,198.00	\$ 512,198.80	\$327.28	Alta Forest Products
Ridge Runner	POL	1,595			\$ 447,804.50	\$ 447,804.50	\$280.76	Jag Inc
Cocolalla Squeeze Cedar	POL	1,945			\$ 768,793.50	\$ 789,159.20	\$405.74	Alta Forest Products
Trumbull	POND	8,445			\$1,442,599.50	\$1,442,599.50	\$170.82	Stimson Lumber Co.
Twin Chilco OSR	MICA	2,870			\$ 720,688.50	\$ 746,200.00	\$260.00	IFG Timber LLC
Endowment		28,145	375	0	\$6,619,934.00	\$7,086,582.00	\$248.48	
Beauty Cedar GNA	GNA	9,515			\$1,753,115.00	\$1,817,045.80	\$190.97	Alta Forest Products
French Flats GNA Ton	GNA	3,205			\$ 233,452.20	\$ 278,065.80	\$86.76	Tamarack Mill, LLC
Non-Endowment		12,720	0	0	\$1,986,567.20	\$2,095,111.60	\$164.71	

PROPOSED TIMBER SALES FOR AUCTION				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
North Operations				
NOSR Delivered Products	1,850	\$ 1,512,175.00	PL	8/28/2024
Totals	1,850	\$ 1,512,175.00		
South Operations				
Round Ferry Ton	4,420	\$ 408,885.03	PAY	8/6/2024
Johnson Road	6,325	\$ 888,448.50	CLWR	8/22/2024
Benton East Salvage	7,540	\$ 610,768.50	CLWR	8/22/2024
Totals	18,285	\$ 1,908,102.03		

VOLUME UNDER CONTRACT as of July 31, 2024				
	Public School	Pooled	Total	3 Year Avg.
Active Contracts			166	180
Total Residual MBF Equivalent	371,812	156,899	528,711	552,602
Estimated residual value	\$100,486,882	\$46,849,611	\$147,336,493	\$154,996,685
Residual Value (\$/MBF)	\$270.26	\$298.60	\$278.67	\$280.49

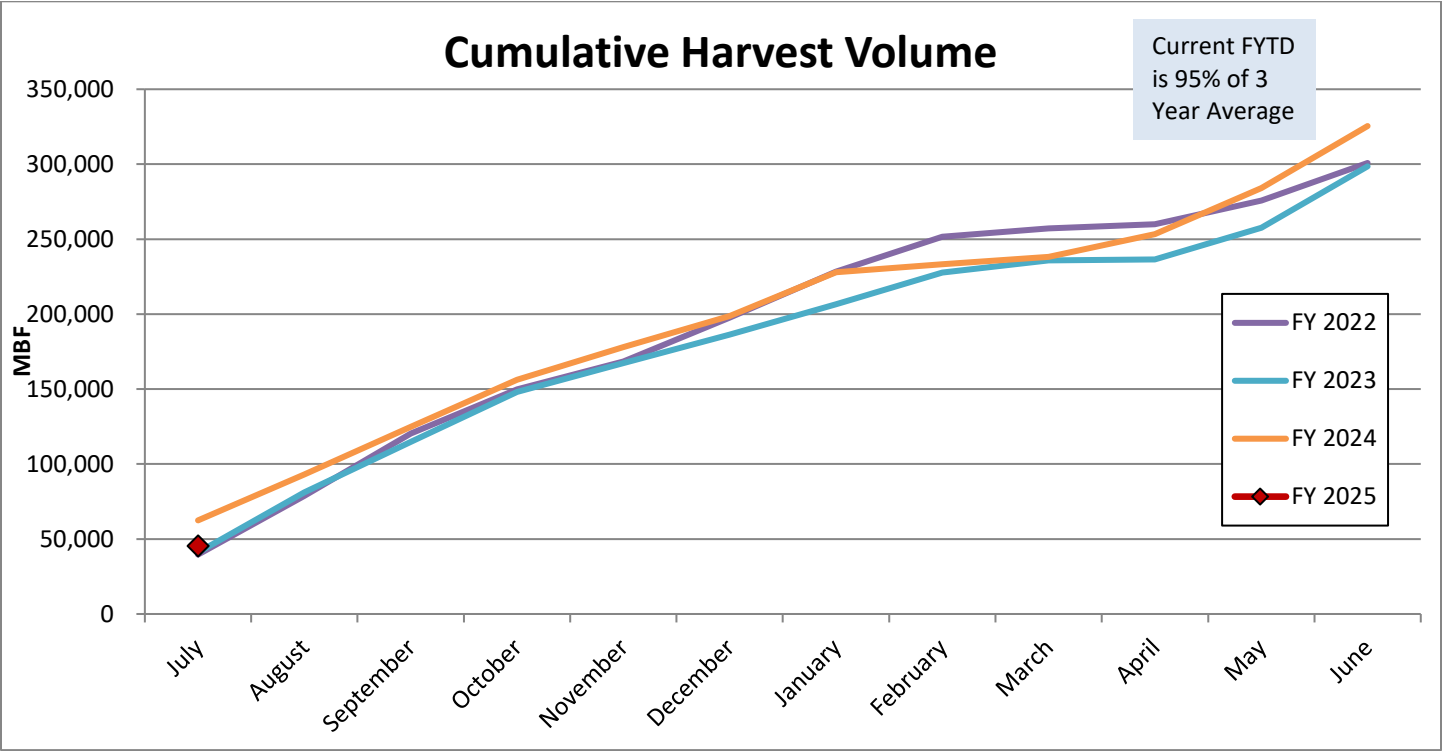
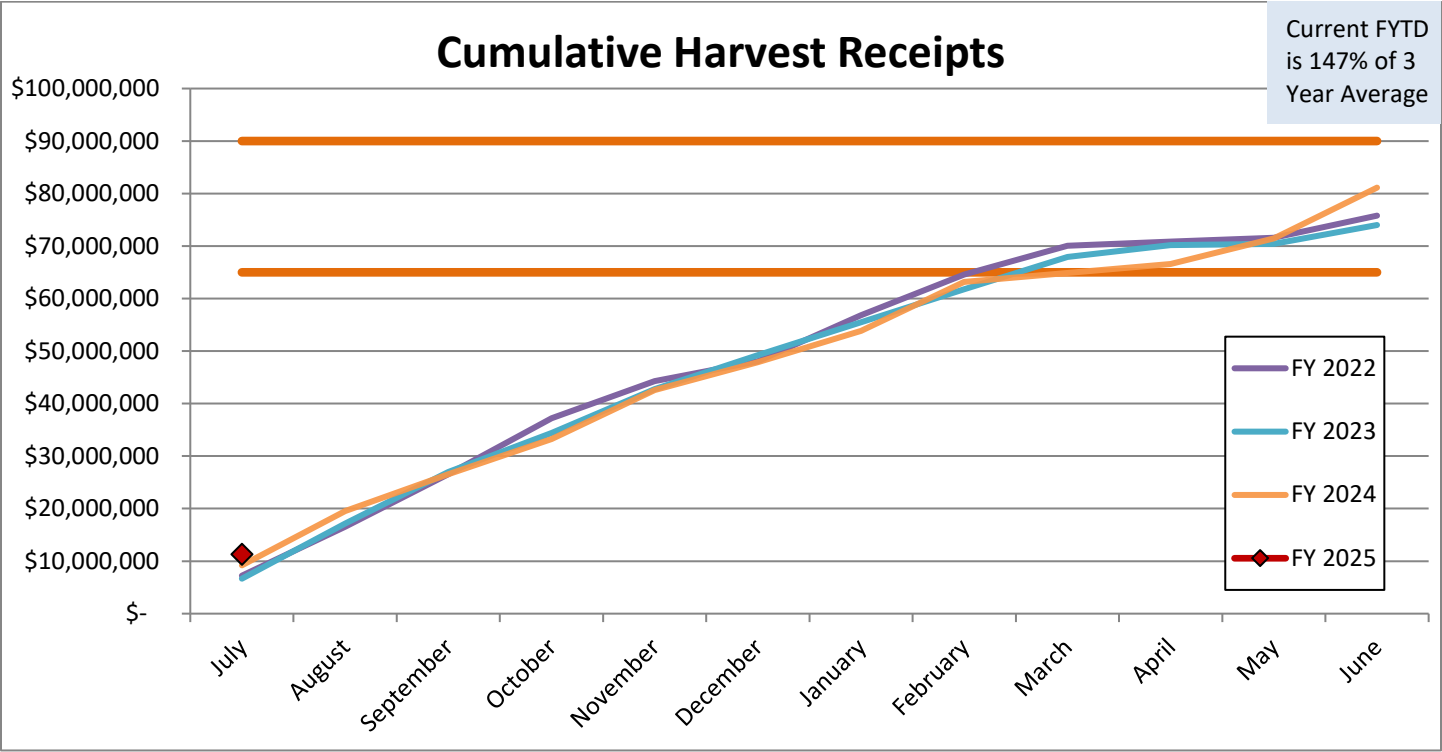
	TIMBER HARVEST RECEIPTS				
	July		FY to date	August Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 5,484,734.87	\$ 521,067.71	\$ 6,005,802.58	\$ 5,758,988.61	\$ 729,824.22
Pooled	\$ 4,638,171.56	\$ 675,585.82	\$ 5,313,757.38	\$ 5,050,730.19	\$ 782,311.81
General Fund	\$ 84.84	\$ 3.85	\$ 88.69	\$ 278.12	\$ 14.12
Totals	\$ 10,122,991.27	\$ 1,196,657.38	\$ 11,319,648.65	\$ 10,809,996.92	\$ 1,512,150.15

	Status of FY2024 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of July 31, 2024	192,415	89,329	281,744	18,955	7,531	26,486
Currently Advertised	9,390	0	9,390	0	0	0
In Review	19,364	7,296	26,660	100	400	500
Did Not Sell*	20,075	0	20,075	2,200	0	2,200
TOTALS	241,244	96,625	337,869	21,255	7,931	29,186
FY2024 Sales Plan			328,000			20,000
Percent to Date			103%			146%

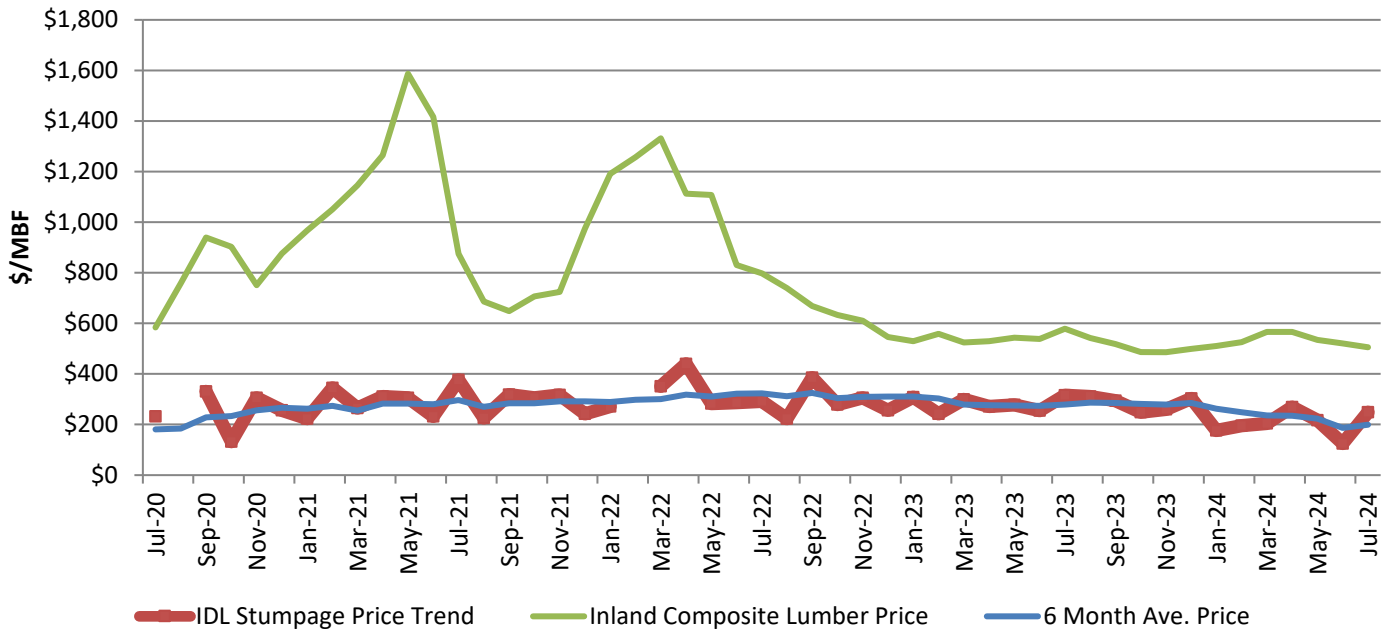
* After three attempts at auction.

	Status of FY2025 Timber Sale Program					
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of July 31, 2024	4,584	8,966	13,550	352	48	400
Currently Advertised	3,295	16,255	19,550	0	2,325	2,325
In Review	12,218	7,007	19,225	2,196	2,379	4,575
Did Not Sell*	0	0	0	0	0	0
TOTALS	20,097	32,228	52,325	2,548	4,752	7,300
FY2025 Sales Plan			328,000			20,000
Percent to Date			16%			37%

* After three attempts at auction.



Monthly Lumber and Stumpage Price



July 2024 6-month average price is \$199.96.
 July 2023 6-month average price was \$279.07.

TIMBER SALES STATUS

August 20, 2024

