April 2012 – September 2012

TIMBER MART NORTH PRICE REPORT

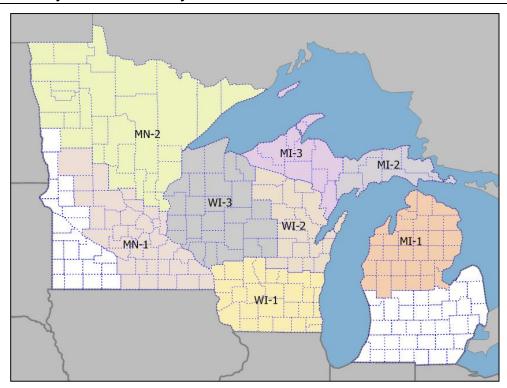
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Forest Resource Management and Timberland Services

WARNING: This report is intended to be an unbiased and accurate source of information on timber markets and prices in a specified region and time period, but timber prices vary greatly within and among regions and depend on a substantial number of factors. Those who use information published in this report for any specific purpose, sale or contract do so at their own risk. Information in this report furnished to Prentiss & Carlisle by others is believed to be reliable and accurate, but no responsibility is assumed for any errors or omissions.



Reported prices are weighted averages of prices received by public agencies at stumpage auctions. Contractual terms vary by agency, but no adjustment to the price averages is made for this factor. Prices received in lump sum timber sales are based on advertised volumes; the accuracy of these prices is dependent on the accuracy of advertised volumes. The regional breakdown in the Lake States is shown by the map, and the typical regional product specifications are as shown in the following table:

Species Group	Product	Minimum Log Length	Minimum Small End Diameter	Measure / Log Rule
Softwood	Sawtimber	8' Saw Bolt	8"	MBF Scribner
	Sawbolt	8' Saw Bolt	6"	cords
	Pulpwood	8' Stick	3"	cords
Hardwood	Sawtimber	8' Saw Bolt	10"	MBF Scribner
	Sawbolt	8' Saw Bolt	8"	cords
	Pulpwood	8' Stick	4"	cords

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LAKE STATES STUMPAGE PRICES

	MI	MI-1	MI-2	MI-3	MN	MN-1	MN-2	WI	WI-2	WI-3
Pulpwood (\$/cd)	\$35.57	\$33.98	\$32.19	\$47.14	\$24.83	\$17.74	\$24.86	\$38.71	\$39.73	\$38.40
Aspen	\$34.96	\$30.70	\$31.32	\$47.43	\$30.11	\$11.10	\$30.12	\$39.81	\$43.04	\$38.61
Basswood	\$10.52	\$10.43	\$16.50	\$13.68	\$11.49	*	\$11.49	\$12.28	\$8.73	\$13.46
Jack Pine	\$29.37	\$29.92	\$25.88	\$76.03	\$22.50	*	\$22.50	\$50.54	\$61.22	\$50.32
Oak	\$29.70	\$30.40	\$8.14	\$17.30	\$22.36	\$19.57	\$22.61	\$28.99	\$46.08	\$27.14
Other Hdwd	\$27.40	\$20.37	\$33.78	\$40.42	\$11.00	\$8.48	\$11.00	\$36.92	\$39.54	\$35.99
Other Sfwd	\$30.97	\$18.16	\$25.94	\$44.11	\$8.88	*	\$8.88	\$28.67	\$26.86	\$28.80
Red Pine	\$77.75	\$84.49	\$62.51	\$85.47	\$33.14	\$13.32	\$33.26	\$70.17	\$40.75	\$75.77
Spruce/Fir	\$39.31	\$41.68	\$36.60	\$48.48	\$23.44	\$10.00	\$23.44	\$31.14	\$36.62	\$27.99
White Birch	\$31.23	\$12.50	\$24.33	\$42.99	\$18.43	\$5.00	\$18.43	\$39.52	\$47.82	\$33.43
Sawtimber (\$/mbf)	\$221.09	\$193.97	\$341.75	\$356.99	\$202.67	\$319.93	\$126.99	\$313.21	\$380.35	\$294.65
Ash	\$130.01	\$130.50	\$85.00	\$96.23	\$34.30	\$34.30	*	\$227.05	\$233.00	\$226.65
Aspen	\$91.66	\$90.25	\$140.17	*	\$43.73	\$43.73	*	*	*	*
Basswood	\$123.46	\$126.16	\$146.84	\$75.31	\$79.98	\$112.31	\$30.00	\$188.14	\$236.57	\$163.89
Beech	\$45.69	\$45.87	\$42.29	*	*	*	*	*	*	*
Black Cherry	*	*	*	*	\$128.35	\$128.35	*	*	*	*
Black Walnut	*	*	*	*	\$1,712.36	\$1,712.36	*	*	*	*
Elm	*	*	*	*	\$42.45	\$42.45	*	*	*	*
Hard Maple	\$647.66	\$498.98	\$866.53	\$647.48	\$292.13	\$292.13	*	\$497.83	\$557.89	\$423.82
Hickory	*	*	*	*	\$45.02	\$45.02	*	*	*	*
Jack Pine	\$37.99	\$37.99	*	*	*	*	*	*	*	*
Maple Unspecified	*	*	*	*	\$60.35	\$60.35	*	*	*	*
Mixed Hdwd	\$175.98	\$173.25	\$256.55	\$247.55	\$58.36	\$58.36	*	\$242.17	\$266.11	\$237.31
Oak	*	*	*	*	\$134.97	\$162.54	\$30.00	\$100.00	*	\$100.00
Pine	*	*	*	*	\$103.32	*	\$103.32	*	*	*
Red Oak	\$327.69	\$330.90	*	\$229.55	\$332.38	\$334.97	\$123.25	\$373.58	\$429.26	\$369.56
Red Pine	\$206.43	\$206.10	\$205.27	\$221.92	\$146.10	*	\$146.10	*	*	*
Soft Maple	\$138.63	\$126.22	\$224.85	\$102.96	*	*	*	\$262.50	*	\$262.50
Spruce	\$37.68	*	\$39.52	\$16.46	*	*	*	*	*	*
White Birch	\$165.76	\$81.00	\$224.02	\$85.15	\$35.70	\$35.70	*	\$408.74	\$470.41	\$258.00
White Oak	\$60.45	\$60.45	*	*	\$222.44	\$222.44	*	*	*	*
White Pine	\$96.97	\$67.47	\$50.53	\$172.02	*	*	*	*	*	*
White Spruce	*	*	*	*	\$92.89	*	\$92.89	*	*	*
Yellow Birch	\$322.17	*	\$360.26	\$204.26	*	*	*	\$378.00	*	\$378.00

