



Board of Natural Resources

Product Sales & Leasing Division

Product Sales Program

July 2, 2019

Topics

- June 2019 Results
- Final Fiscal Year 2019 Results
- Proposed Sales for August & September 2019
(Action Item)

June 2019 Results

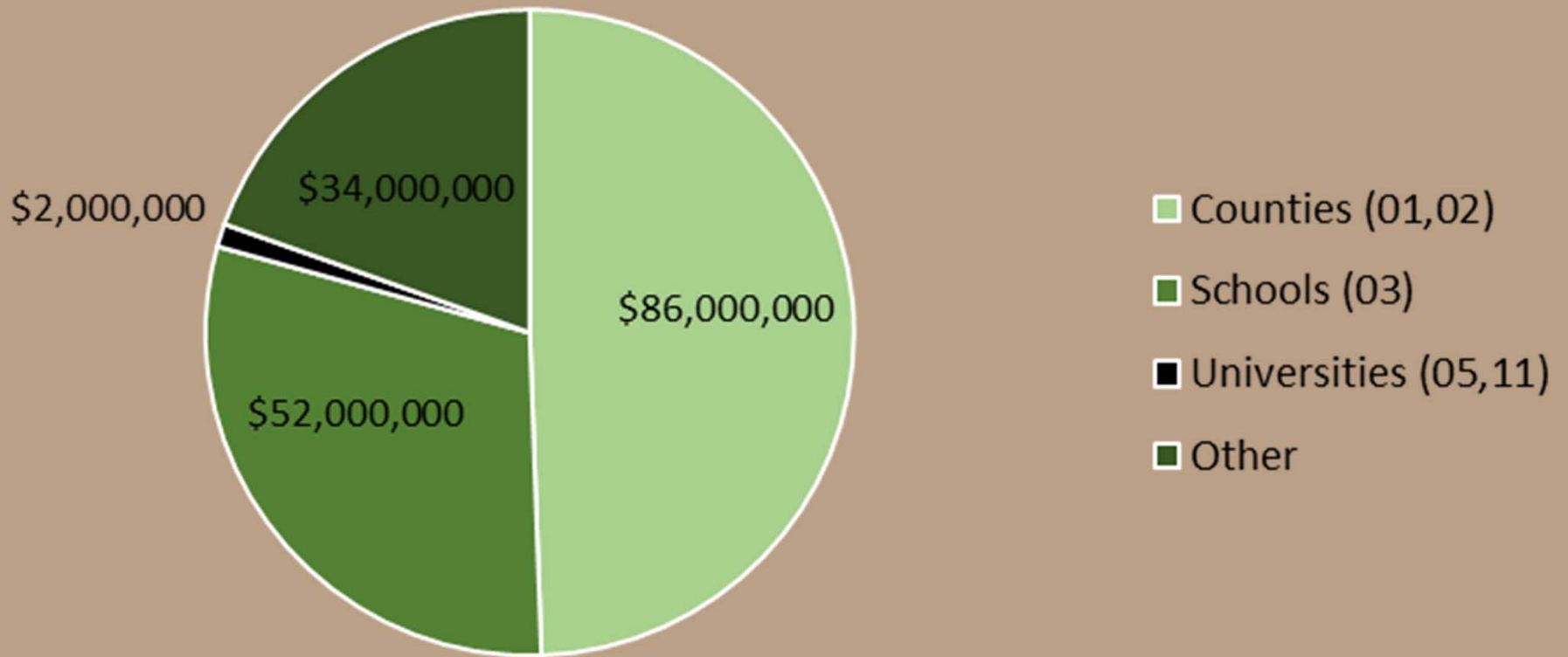
SALES OFFERED

- 17 sales
- 96.1 mmbf
- \$18.6 million
- \$193/mbf

SALES SOLD

- 11 sales
- 65.0 mmbf
- \$15.8 million
- \$243/mbf
- Average # of Bids=1.6

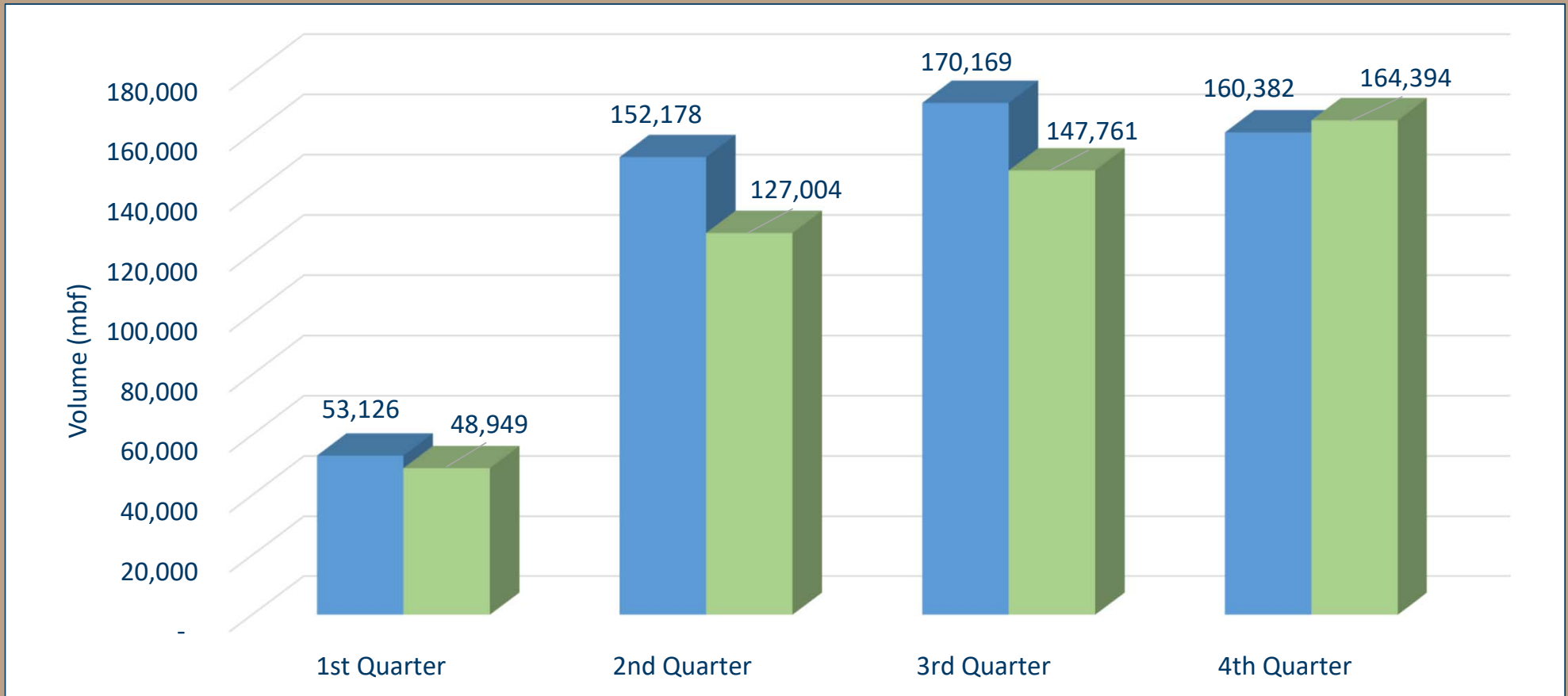
PRELIMINARY FY19 Timber Sale Revenue Distribution



*Data only through June 18, 2019

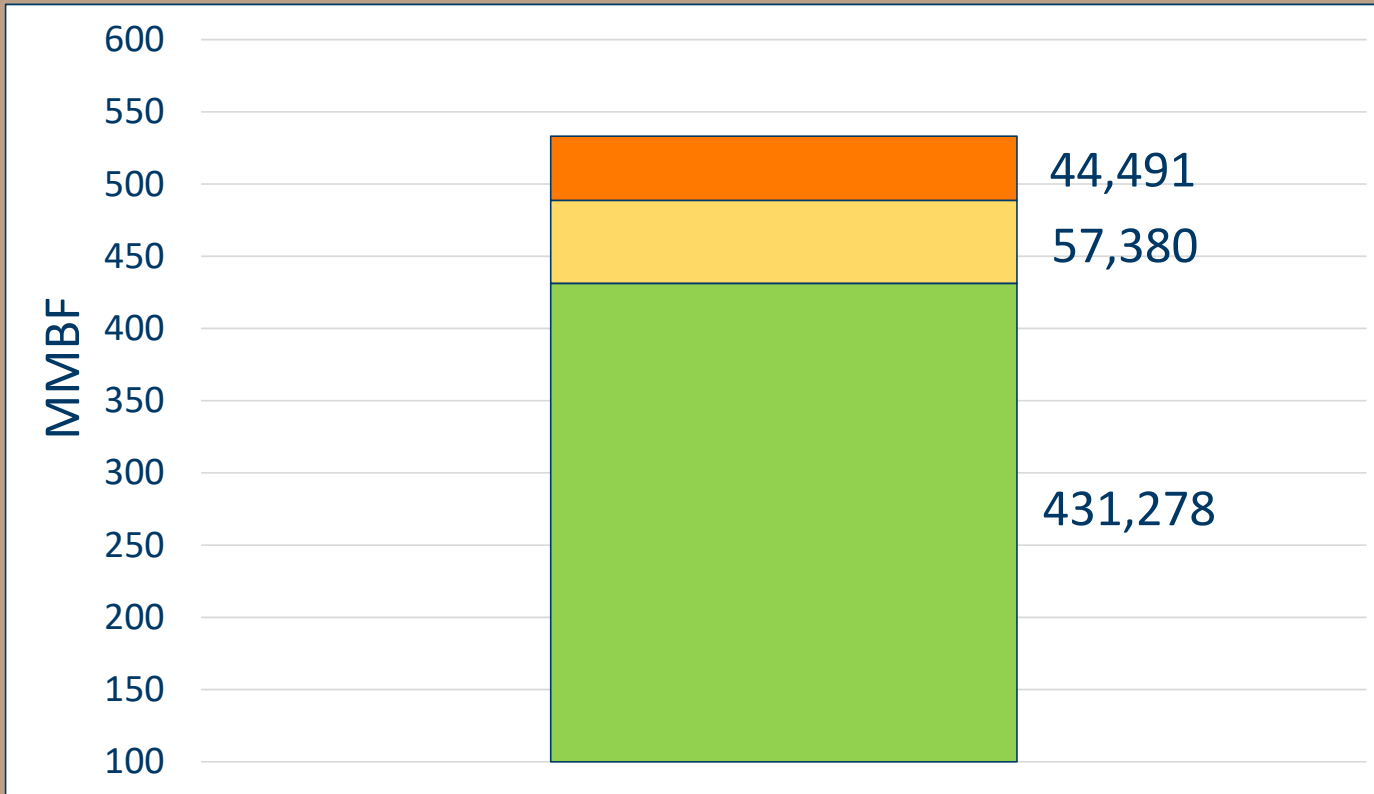
Fiscal Year 2019 Quarterly Volume

Planned* vs. Sold



*Based on planned volume as of 5-7-19

Fiscal Year 2019 Total Volume



Unsold FH SOLD

**Total Sold:
488,658 mbf**

**FY 2019 Offered
533 mmbf**

**FY 2019 Target
510 mmbf**

Fiscal Year 2019 Total Values

**West side sales
Total Sold Value*:**

Approx.

\$148,613,102

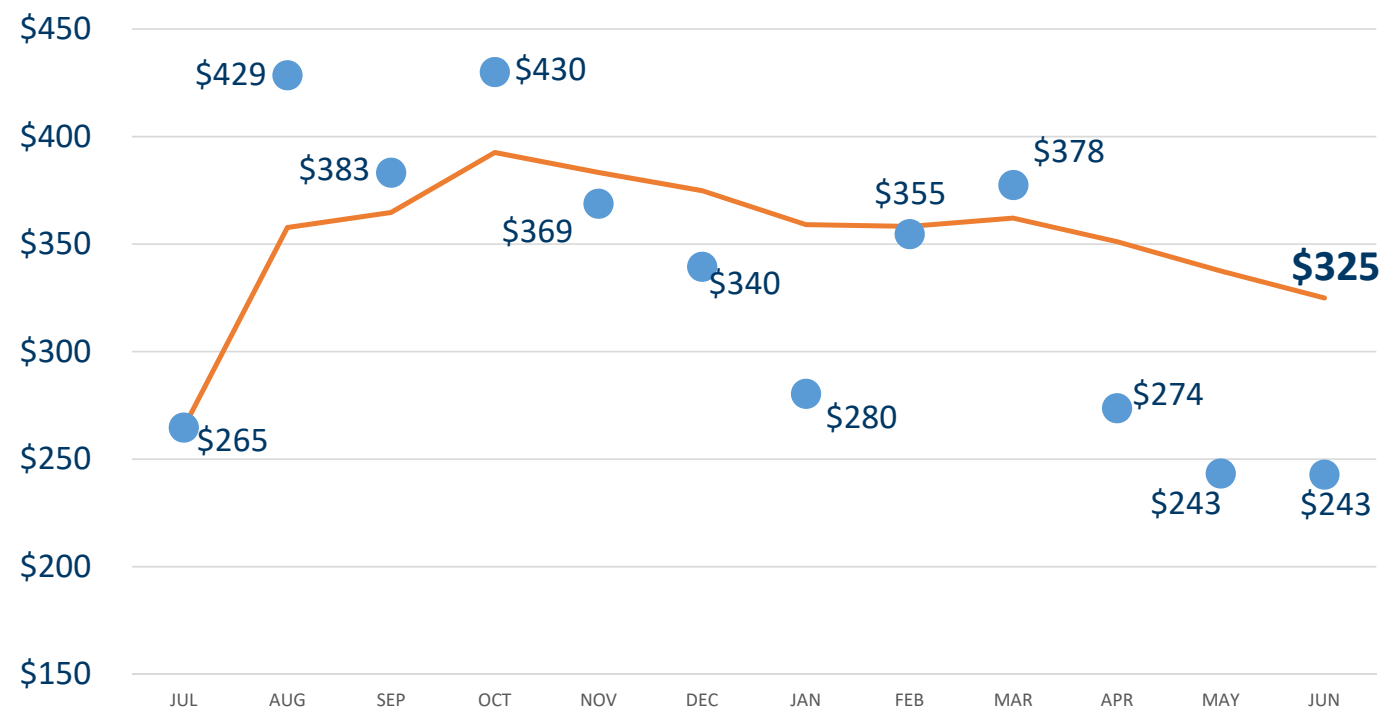
**Forest Health Sales
Sold Value:**

Approx.

\$10,175,963

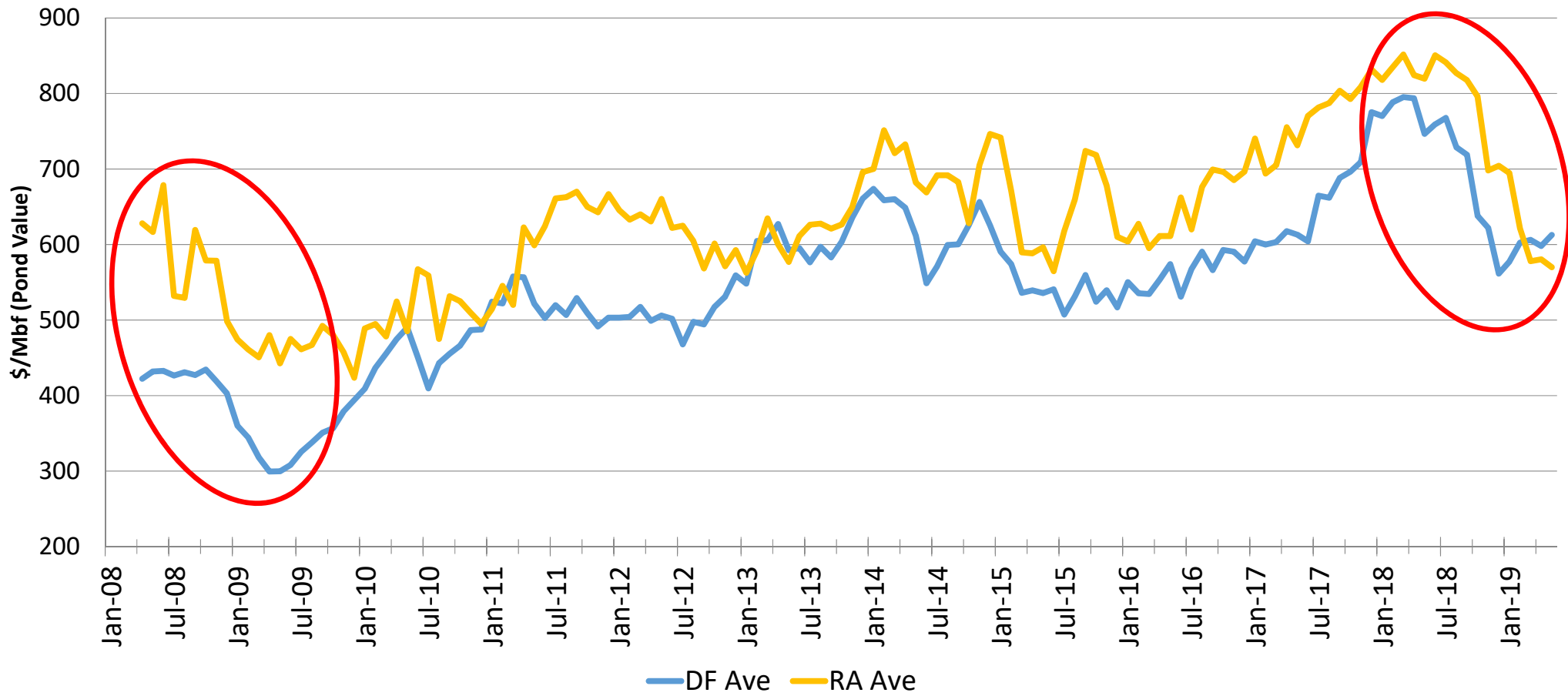
Note: Final revenues will be different than “sold value” due to sort and scale sales

Sold \$/mbf Values

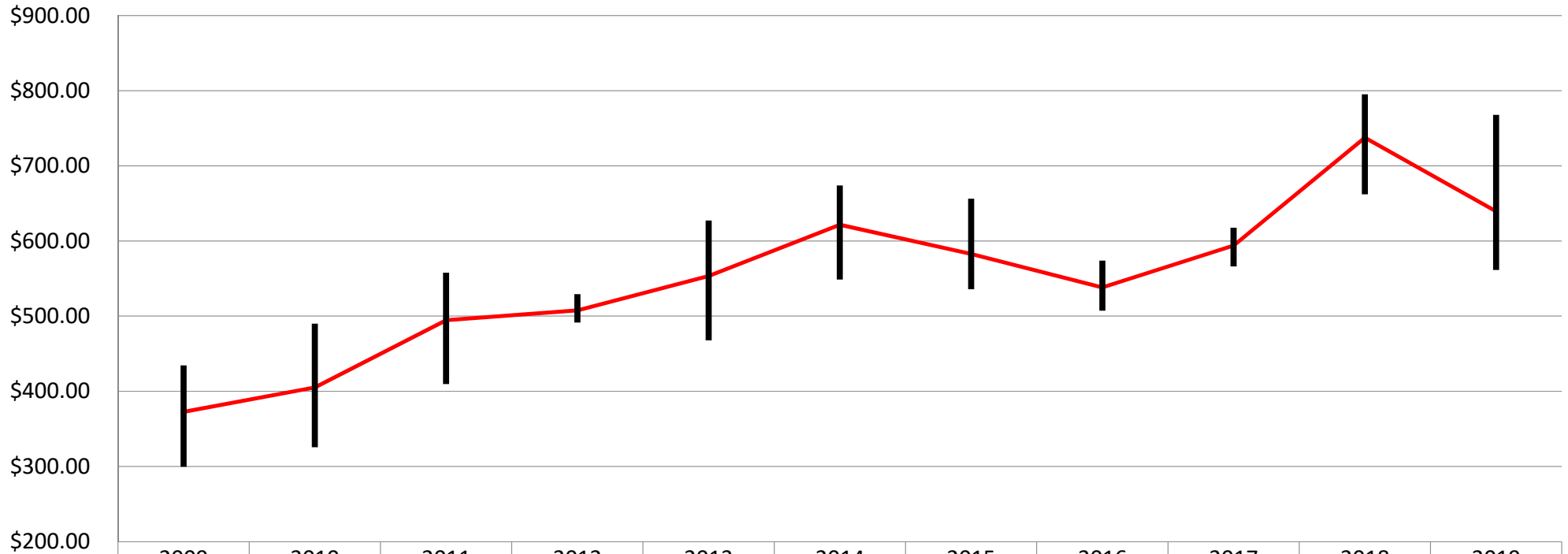


● Monthly \$/mbf — FY Average \$/mbf

Historical Average Delivered Value From DNR Price Survey



DF High, Low, Average by Fiscal Year



	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
DF High	\$434.50	\$490.00	\$557.75	\$529.25	\$627.25	\$673.75	\$656.25	\$574.00	\$617.75	\$795.25	\$767.75
DF Low	\$299.50	\$325.50	\$409.50	\$491.50	\$467.75	\$548.75	\$535.75	\$507.25	\$566.25	\$662.00	\$561.50
DF Ave	\$372.58	\$405.04	\$494.46	\$507.63	\$553.46	\$621.54	\$582.88	\$538.15	\$593.96	\$737.48	\$639.45

Compared to last year's revenue forecast

Predicted: \$350/mbf
Actual: \$325/mbf

DNR REVENUE FORECAST

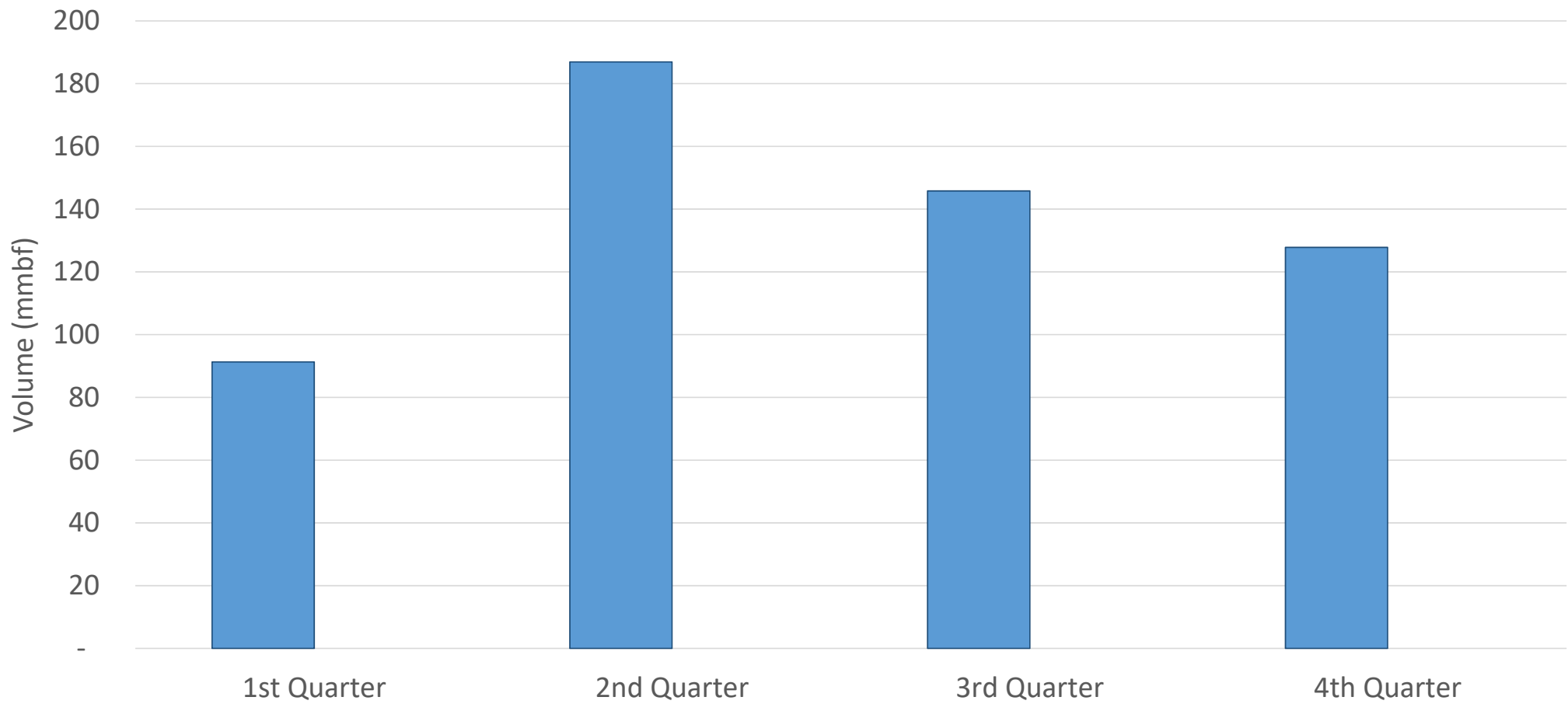
mmbf—a decrease of 17 mmbf from the June forecast.

A portion of sales from FY19 and current inventory are expected to be harvested in outlying years (see Figure 21).

economics consulting firm. The sales price forecast for FY19 is increased by \$20/mbf to \$370/mbf due to consistently higher auction prices and a strong market outlook. The forecasts in outlying years are unchanged to account for the downside risks to the market.

Economic & Revenue Forecast FY 2019, September 2018

Looking ahead FY 2020



Current Proposal

Total Proposal

- 17 sales
- 65.8 mmbf
- \$17.7 million
- \$269/mbf

Recommend all sales be approved for auction

