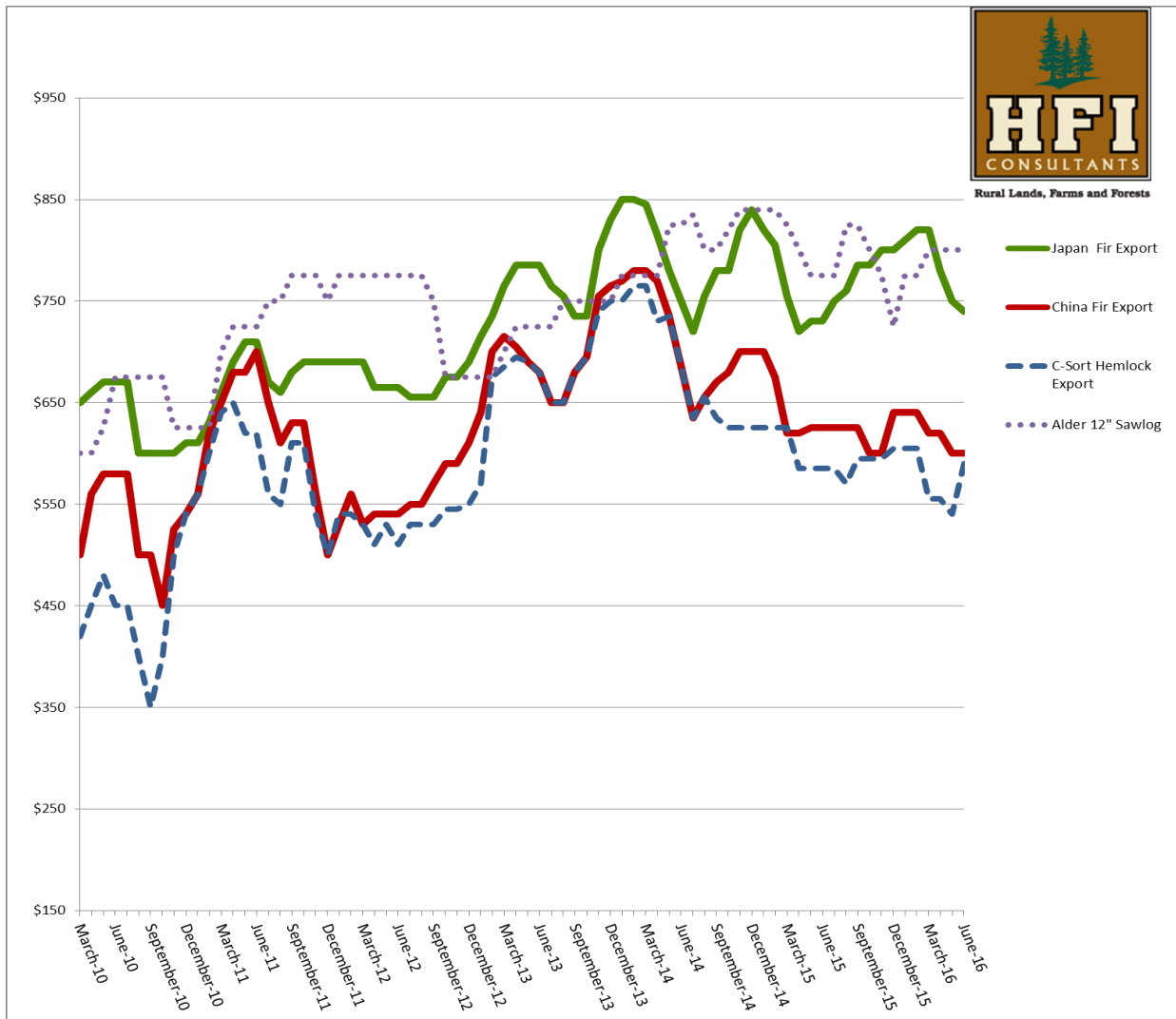


5 Year Log Price Trends



Japanese export prices have taken their seasonal drop as the big timber producers produce enough logs to keep the ships full. This leaves the small timber owners in a tight spot with lower prices and even quotas on the amount of logs that can be shipped to exporters. The bright spot is that export hemlock and true-fir prices took a nice jump. Otherwise, it looks like flat pricing is the best we can expect until summer is over. Then look for the typical 4th Quarter jump.

Home construction - at least locally - is very hot, and we are hoping that new home starts will translate into higher prices soon, but we have not seen it yet.

Cedar price is good as always, hardwood is pretty much flat and poles are still in demand.

*This graph is intended to show market trends. Actual prices may be different at time of harvest.