



The only good news for this month is that we seemed to have hit the bottom of the price cliff. Prices for now are leveling off and look to even be rising a bit...but buyers are still very cautious.

Lumber future prices have seen a nice bounce and have recovered about 50% of the pre-Covid loss, but domestic log prices are slow to follow this trend so far.

The Chinese are buying some logs now and tariffs are being temporarily reduced or eliminated, but the prices they are paying are low. The Japanese export market is better, but for every Japanese log produced, you often have two other lower quality logs to try and sell too... and this into a low market.

If you had failed to take advantage of the first quarter price bump, wait to log until late summer or early fall, when the flow of large industrial tree farms typically slows down and mills are looking to build up winter inventory. Hopefully by then, the home building market will give us a little better direction and the Covid situation will be alleviated.

Pulp log prices did not see the bump up so many anticipated. With the high demand in paper products and mill closures slowing the supply of paper chips from the sawmills, many expected the prices for pulp logs would soar...but not so.

We are all in a wait-and-see mode right now.