



Log prices have nearly recovered to 2018 levels following the pandemic scare, but they should be a whole lot higher if lumber prices are any indication. Lumber prices have been outrageously high and it is certainly not because of a lack of logs. The mills have been able to buy pretty much all they need right now, partly because of the big ongoing salvage operations on the Oregon burns are putting so much volume on the market. It looks like export prices are moving up just enough to stay ahead of domestic prices right now.

The big question for the next few months: how long will the Oregon salvage logs be a factor in this market, and what will we see for the summer fire season? One thing for sure, in this market, sawmills are not going to run out of logs if they can help it. If anything should interrupt the flow of logs, expect to see some wild pricing as buyers scramble to fill inventory. The word I'm hearing is, the worse case should be steady pricing to the end of the year.

Alder sawlog prices have jumped considerably. Cedar log prices are over the \$2000 per mbf level for the first time. Pulp is up a little but for the most part it still is just a break even deal for the landowner.