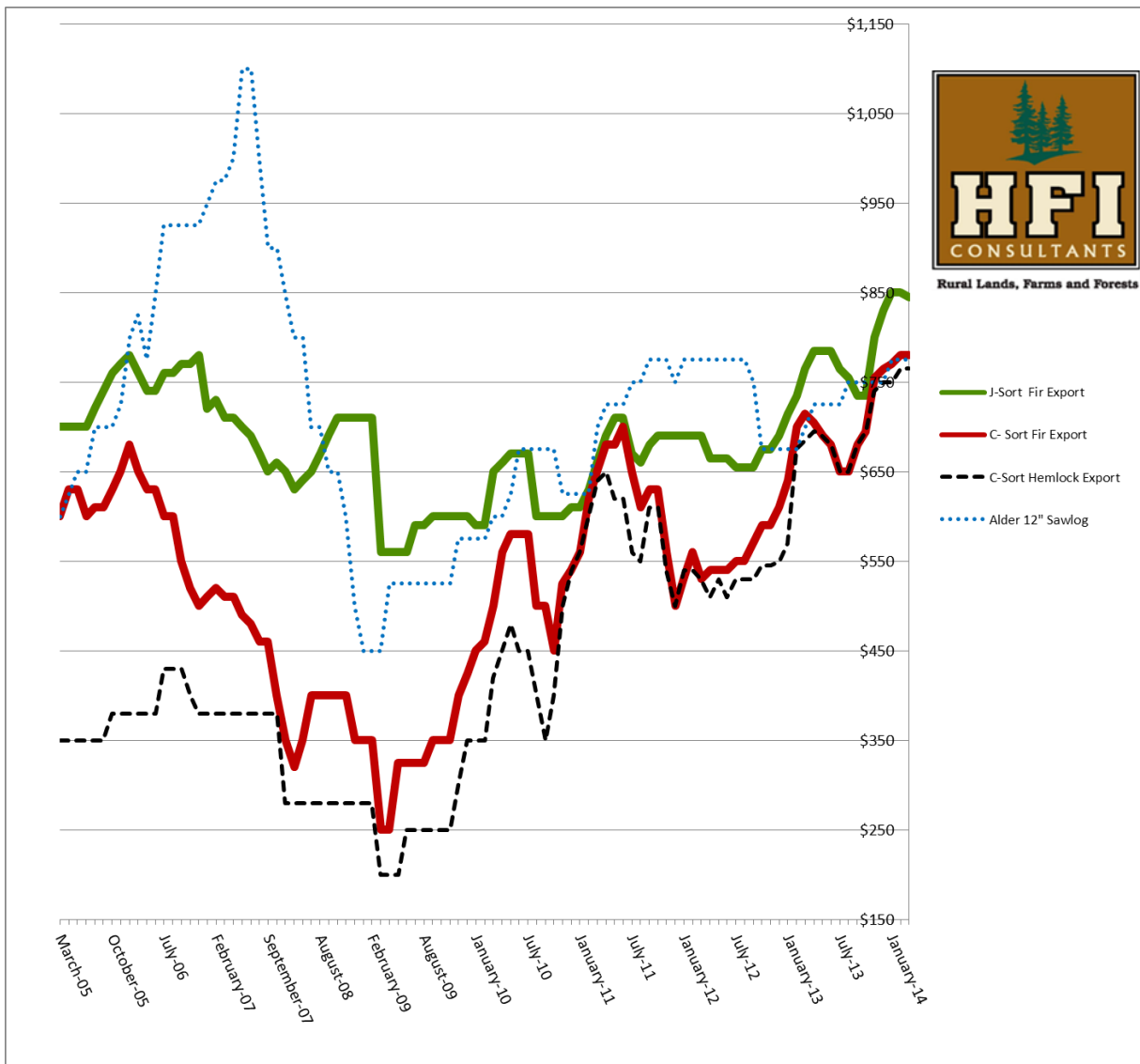


# March 2005 to Present



It looks like export log prices are peaking this month with J-logs at the mid \$800 mark. Prices are expected to stay flat the next 30 days or so before beginning a seasonal decline. Alder and maple demand is still strong and expected to stay strong through the spring. Cedar prices jumped \$100 per MBF from last years prices. Domestic logs are still in good demand, but there is a lot of wood moving and prices may be moving downward.

HFI has hired a new forester. Byron Hinners comes to us from Olympic Resource Management. Bryon has an associates degree in Forestry and over 15 years experience in forest management. Bryon joins Travis Anderberg Dave Halme and Tim Halme as HFI's consulting foresters. Darlene is managing the office and doing the log accounting.

Call HFI for all your forestry needs. We provide timber sale management, timber appraisals, harvest lay out and permitting, reforestation services and much more.

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

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