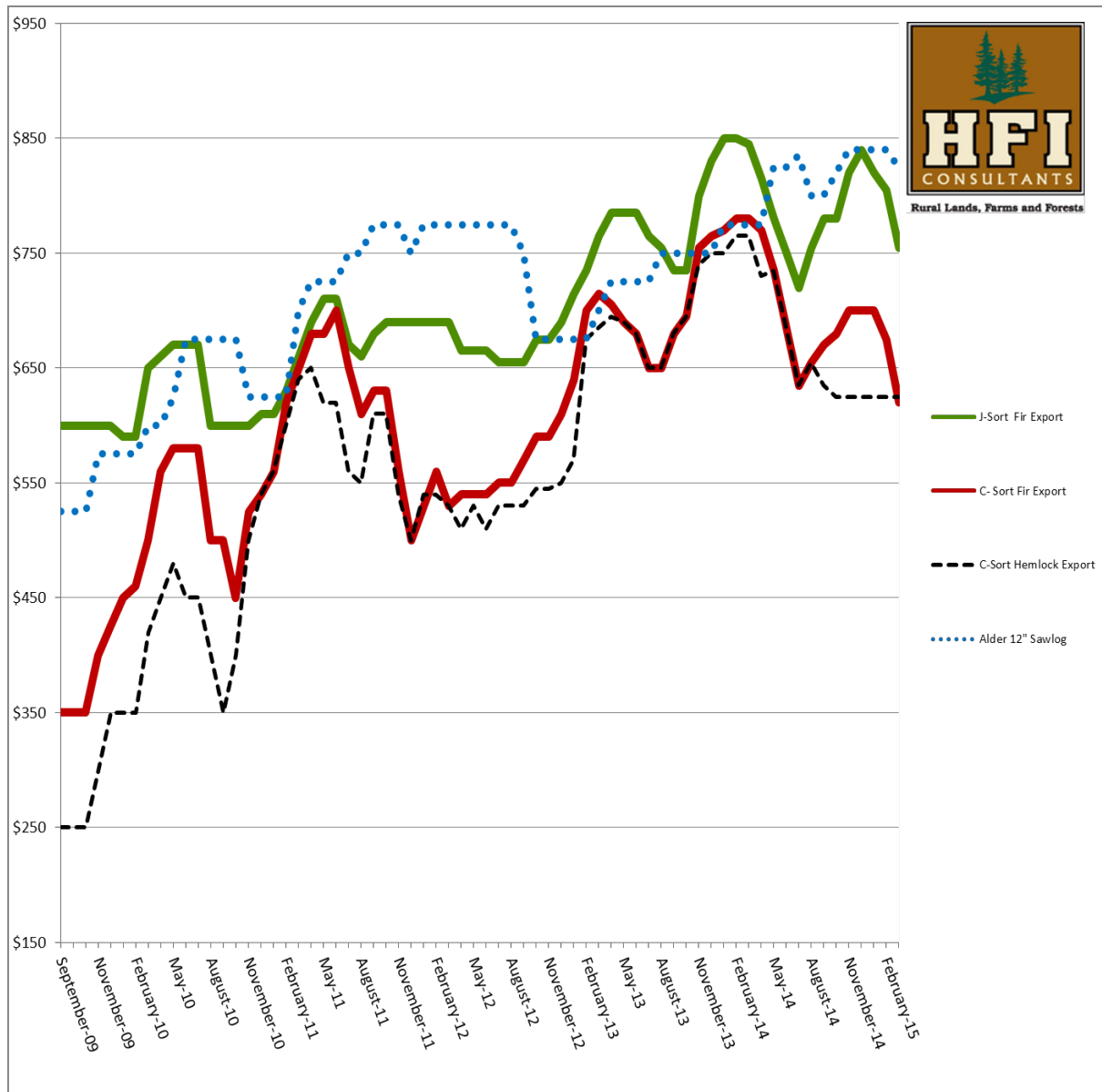


# 5 Year Log Price Trends



is the Chinese pulling out of the market making all that export quality logs available to local mills. The mild winter has allowed harvest by big companies in the high elevations to contribute to the oversupply. If possible, hold your harvest until later this summer when we expect to see corrections. Alder and cedar and poles are the exceptions. If there is a sharp pullback in log deliveries, as expected,