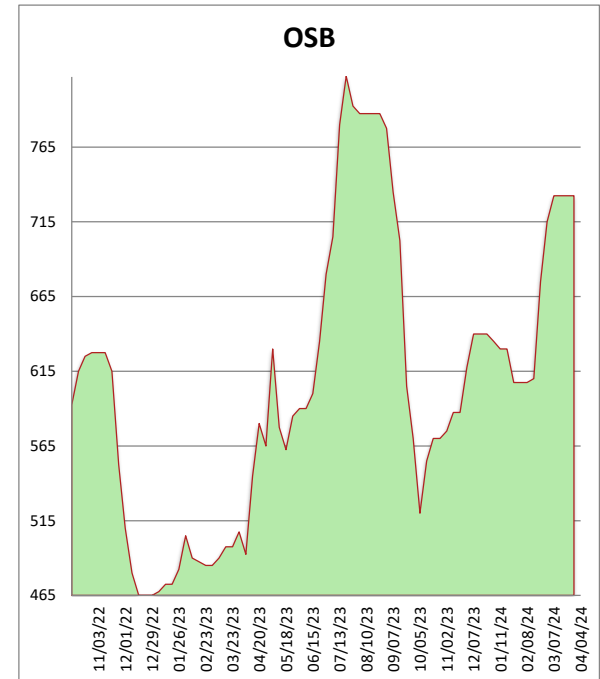
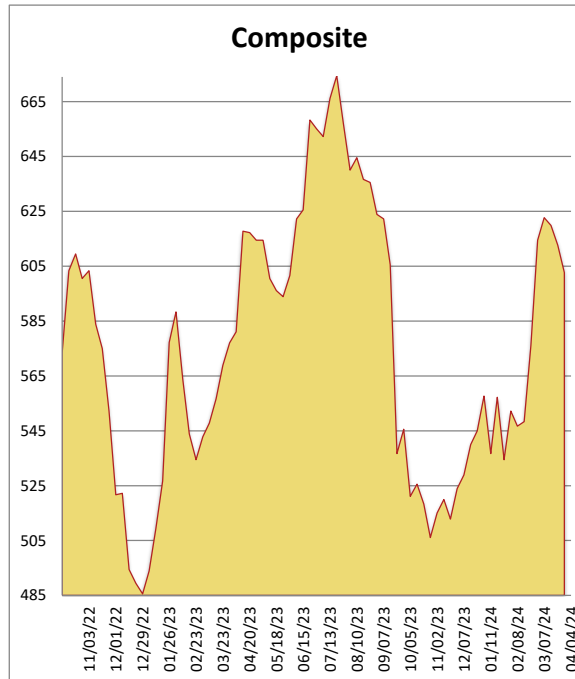


All items are priced as a general market guide. Please call our sales office for specific quotes in your respective market.

| | This Week | Weekly Change | Last Year |
|--------------------------|-----------|---------------|-----------|
| 2X4 #3 SPF KD | 525 | 0 | 420 |
| 2X6 2/BTR SYP KD | 490 | -15 | 530 |
| 2X10 2/BTR SYP KD | 405 | -10 | 490 |
| 2X12 2/BTR SYP KD | 670 | -65 | 765 |
| 2X4 92-5/8 2/BTR SPF KD | 595 | 0 | 505 |
| 2X4 104-5/8 2/BTR SPF KD | 629 | 0 | 535 |
| 2X6 104-5/8 2/BTR SPF KD | 645 | 0 | 770 |
| 4X8 7/16 OSB | 610 | 0 | 360 |
| 4X8 23/32 OSB T&G | 855 | 0 | 635 |
| Composite Average | 603 | -10 | 557 |



This could be a top for panel markets on this most recent run. Ever so slight cracks are developing in OSB, and what appears to be a significant volume of import panels looks poised to hit the North American market in the next 4-6 weeks. It's been a strong start to the year for OSB, but the bloom is off the rose. Where OSB goes, plywood markets will shortly thereafter follow. Lumber markets are getting quieter. SYP has been on a downward trajectory for the better part of a month, but now it appears that other species may follow. Multiple DF producers are reporting low log inventories, which could slow any descent, but likely not for long. Don't wait for a bottom - these days markets bottom quickly and prices climb. Be ready - it's almost time to lock up your projects. Master's week dead ahead!