

Western Region Outlook – Industry Consolidation History

Industry consolidation has occurred in the West – NWH is the consolidator

Western Region - NWH Log Share Trend

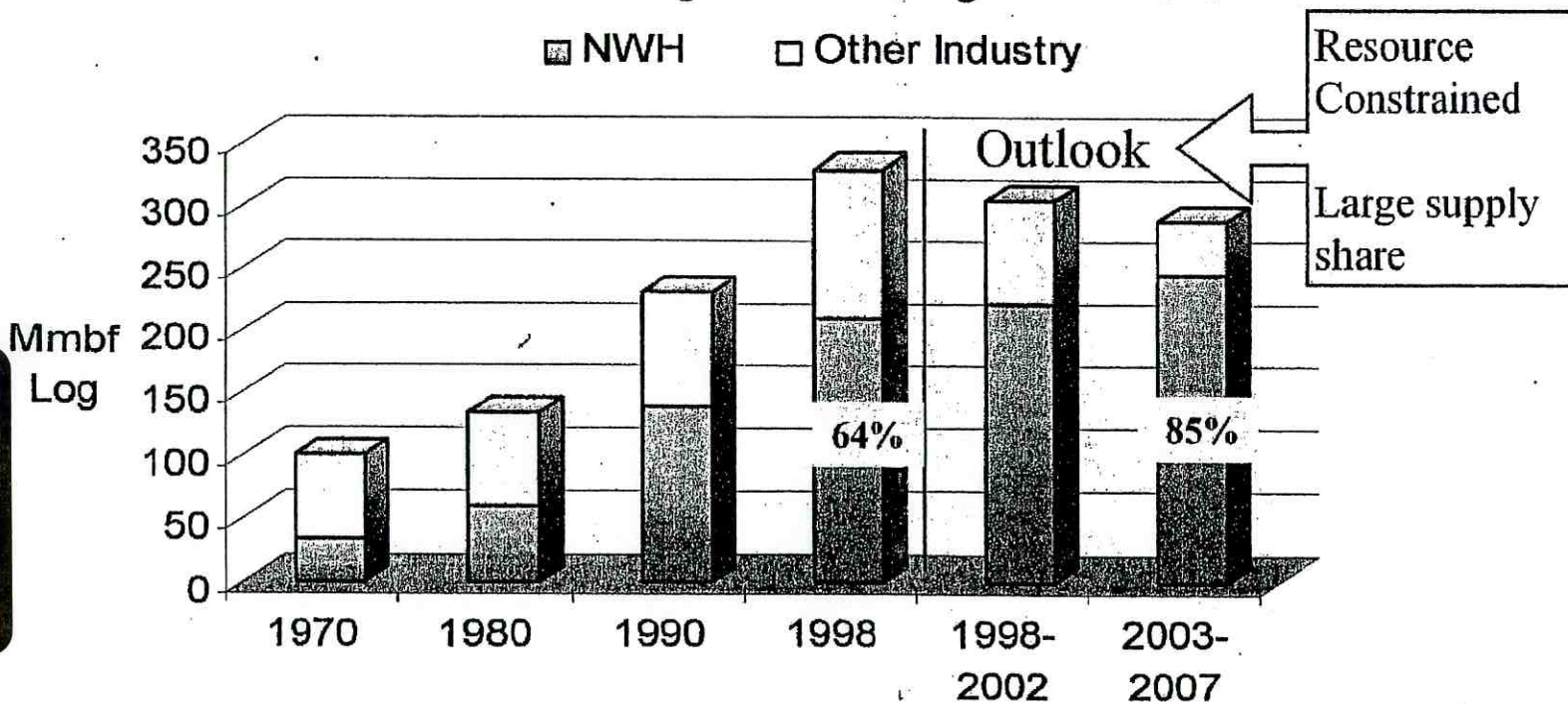


EXHIBIT
CV 03-0551 PA
2642

# of Producing Mills	60	40	23	16	?	?
# of NWH Mills	2	3	4	6	6	6

Source: Dick Wakely, Del Fisher 3/99; Assumes 65% sawable fiber
 Salmon impact: Land out of production estimated at 3%