

Business Notes

Forest Trust Advisory panel reviewing potential program changes

The Forest Resource Trust Advisory Committee will meet August 8, to continue work on

changes and improvements to the program, which provides forestry assistance to small

woodland owners.

The Oregon Board of Forestry has directed the committee to review and help develop changes to the Forest Resource Trust statutes, improve implementation of the program through administrative rule changes, and make the program more attractive to forest landowners. The advisory committee was reconvened because of the review.

The meeting will run from 10 a.m. to 3:00 p.m. in the Santiam Room, Building D, at Oregon Department of Forestry headquarters, 2600 State St. in

Salem. It is open to the public.

Agenda for the meeting includes Revisions to the Trust statutes, legislative concepts; the State's financial interest in Trust projects; rule options to potentially simplify the current loan program; rule options for the potential new cost-share program; rule options for the potential new environmental services program.

The Forest Resource Trust Program was established in 1993 by a unanimous vote of the Oregon Legislature. The trust provides financial, techni-

cal and related assistance to non-industrial private forest landowners to foster tree-stand establishment and improve management of forestlands for timber, wildlife, water quality and other environmental purposes.

Accommodations for people with disabilities, and special materials, services or assistance can be arranged by calling Linda Ellis, Oregon Department of Forestry, at least 48 hours before the meeting: 503-945-7502, text telephone 503-945-7213 (in Salem).

Employment rate stays unchanged

Columbia County's seasonally-adjusted unemployment rate was essentially unchanged at 5.8 percent in June. The rate was about the same as the statewide rate of 5.4 percent but higher than the national rate of 4.6 percent. Total employment in the county rose by 9 from May and the number of unemployed people increased by 101. Total employment was

21,916 in June and 1,379 people were unemployed.

June 2005's seasonally-adjusted unemployment rate was 7.3 percent. Total employment this June was 657 greater than one year before and 325 fewer people were unemployed.

Unemployment rates for other counties can be found at <http://www.qualityinfo.org/olmis/j/AllRates>.

Green production, products are goals

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Because it takes the place of petroleum-based additives, using ethanol also helps reduce dependence on foreign oil. Oregon's economy will get a boost from ethanol-created jobs; American farmers will benefit from a stable market for their grain and access to better livestock feed at a lower price.

"We wanted to do more than produce green energy," says Charles Carlson, Cascade Grain's CEO and lead project developer. "We want to produce it in a greener plant. Greener than anybody else's. That's why we were so fussy in picking the technology designer. We chose Delta-T because their design uses less water and energy to produce each gallon of ethanol."

"Water conservation is one of our top priorities. We learned that over the past four years, Delta-T has cut a plant's water usage in half. What's more, they're the pioneers in wastewater elimination, with the only proven system for zero process wastewater. That means not a drop of process wastewater will ever be discharged from this plant."

"We believe Oregon's renewable energy production will take a giant leap ahead of the world because we're starting with greener technology. That's not only good for the environ-

ment, it's good for investors."

Delta-T is a biorefinery designer based in Williamsburg, Virginia. The firm has been the leader in developing new technologies to make fuel ethanol a viable energy source while reducing green house gases. Construction will be completed by JH Kelly LLC Ethanol, a joint venture between TIC – The Industrial Company, headquartered in Steamboat Springs, Colorado, and JH Kelly Construction, of Longview, Washington.

The new facility is located on the Columbia River at the Port Westward Energy Park, owned by the Port of St. Helens. Cascade Grain will receive corn via 110-car unit trains, minimizing transportation costs. Carlson says he expects to ship the majority of the plant's ethanol via barges and will export a significant amount of DDGS both in bulk and containerized shipments as well as serving the local dairy industry.

The Port Westward Energy Park is the result of the long-term partnership between the Port of St. Helens, Portland General Electric, Columbia County and Clatskanie.

Cascade Grain is the initial plant in Berggruen's strategy to construct a series of strategically located plants with superior logistics and broad product options. "Berggruen Holdings

and our management team at Cascade Grain Products have established a platform with knowledgeable and high quality partners, positioning the firm to be a leader on the West Coast," said Nicolas Berggruen, President of Berggruen Holdings.

"We believe our strategy will provide Cascade Grain the flexibility to manage its business during all phases of the commodity cycle," Berggruen continued. "Berggruen Holdings is committed to being a long term player in the renewable fuels sector and will continue to pursue additional opportunities in the ethanol and biofuels markets with similar high quality characteristics."

Beyond serving the West Coast, the largest ethanol market in the U.S., the new plant will have ready access to the secondary markets of Alaska, Hawaii, and the Pacific Rim.

Berggruen Holdings is a private company investing internationally in an extensive range of asset classes on an opportunistic basis, including direct private equity, stocks and bonds, hedge funds, private equity funds, art, and real estate. Founded in May of 1985 under the direction of Nicolas Berggruen, Berggruen Holdings is one of the investment vehicles of the Berggruen Family, whose overall net assets well exceed \$1 Billion.

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