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INW stock composite sets record

Collective market cap for 15 local companies reaches \$13.6 billion

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Hart Capital Management Inc., a Spokane-based investment firm that tracks the region's top publicly traded companies, says the composite market value of 15 Inland Northwest stocks reached a record of \$13.6 billion for the first quarter of 2011, up 40 percent, or \$3.9 billion, from the year-earlier quarter.

Compared with the fourth quarter of 2010, the composite grew 3 percent, or \$400 million.

Hart's first-quarter Inland Northwest composite shows eight companies experiencing a quarter-to-quarter increase in market capitalization, which is share price times the number of outstanding shares. Seven companies' market capitalizations fell in the same time period.

Top positive contributors to the composite for the quarter included Coeur d'Alene Mines Corp., up \$667 million; Potlatch Corp., up \$307 million; Avista Corp., up \$47 million; and Itron Inc., up \$41 million. The company with the largest drop in market capitalization was Hecla Mining Co., with a decrease of \$540 million.

Hart Capital Management's Inland Northwest Composite and its separate Inland Northwest Index include the 15 largest publicly traded companies headquartered in the Inland Northwest. The composite tracks the aggregate market value of the 15 companies, while the index tracks the same companies' stock value in an investment methodology similar to that of the Standard & Poor's 500 Index.

Hart Capital Management says the Inland Northwest Index's value decreased marginally during the three-month period ending March 31, while the S&P 500 Index increased 5 percent. For the 12-month period ending March 31, the Hart index rose by 20 percent, compared with a 13 percent increase for the S&P 500.

The best performers locally in the Hart Capital Inland Northwest Index were Idaho Independent Bank, whose stock value increased 41 percent during the first quarter; Coeur d'Alene Mines, up 27 percent; and Potlatch, up 24 percent. The worst performing stock in the Index was Hecla Mining, which saw its stock value fall 19 percent during the quarter.

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