Tropical Timber Market Report

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Top Story

Continuing uncertainty clouds European market

Markets for tropical wood products in Europe remain subdued following uncertainty over the sustainability of EU economic recovery. The construction sector – particularly new residential activity –remains very weak across Europe.

In addition, the weakening of the Euro and rising freight costs are reinforcing the already strong tendency amongst EU importers to keep stocks low and place only small orders. The lack of availability and long lead times for tropical wood products are a significant hindrance in this market environment with the result that tropical wood risks losing market share.

In the sawnwood sector, some European manufacturers are replacing tropical wood with temperate species, while South East Asian plywood is facing stiff competition from Russian birch and Chinese plywood products.

However, hardwood demand is benefiting in some parts of Europe from housing renovation activity...

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Report from Central/West Africa

Log trade eases in West Africa

The recent frenetic log buying triggered by the Gabon log export ban appears to be easing off as buyers consolidate purchases and plan procurement and production for the reminder of the year.

This lull in buying also gives time for the authorities in Cameroon and Congo Brazzaville to review their regulations on log exports for the second half of the year.

Currently, small volumes of logs are also exported from the Democratic Republic of Congo and the Republic of Equatorial Guinea.

Hope for a rethink on log export policy

According to some sources, the government of Gabon is assessing the impact of the log export ban on the economics of timber extraction, in-country processing, exportation and forestry sector employment.

Optimists in the industry are hoping that the system discussed around two months ago to tie log export quota to in-country processing would be revived. However, officials have not given any indication that the total on log exports will be relaxed.

Earlier this year, the Gabon State Timber Export Inspection Agency (SNBG) was assigned to export logs felled prior to end of December 2009. If this state enterprise is to remain viable, it is possible that it would be the first choice as the agency to manage any resumption of log exports.

As early as 2009, regulations on a log export quota tied to in-country processing were supposed to have come into effect. However, the global market downturn and weak demand, especially for sawnwood, left the authorities in Gabon with little economic choice but to continue log exports.

Sawnwood market remains subdued

The sawnwood market situation has not improved and trade is slow with no signs of any major changes for the third quarter.

Analysts suggest that there may be some pick up in orders in late August at the close of the European vacation season, but apart from this, the prospects are not for any immediate recovery in demand for sawnwood. Sawnwood and log prices were unchanged through June 2010.

West Africa Log Prices

West Africa logs, FOB	€ per m^3		
Asian market	LM	B	BC/C
Acajou/ Khaya/N'Gollon	205	205	153
Ayous/Obéché/Wawa	190	190	145
Azobe & Ekki	205	205	122
Belli	230	230	-
Bibolo/Dibétou	140	130	
Bubinga	600	530	390
Iroko	245	235	190
Okoume (60% CI, 40% CE, 20% CS) (China only)	230	-	-
Moabi	270	270	206
Movingui	180	150	140
Niove	130	130	-
Okan	300	300	140
Padouk	360	335	235
Sapele	230	220	165
Sipo/Utile	270	250	200
Tali	260	260	114
	C1	CE	CS
Okoume	170	160	120

West Africa Sawnwood Prices

West Africa sawnwood, FOB		€ per m^3
Ayous	FAS GMS	300
Okoumé	FAS GMS	370
	FAS. fixed sizes	340
	Std/Btr GMS	275
Sipo	FAS GMS	475
	FAS fixed sizes	320
	FAS scantlings	490
Padouk	FAS GMS	540
	FAS scantlings	490
	Strips	300
Sapele	FAS Spanish sizes	380
	FAS scantlings	460
Iroko	FAS GMS	430
	Scantlings	440
	Strips	350
Khaya	FAS GMS	380
	FAS fixed	420
Moabi	FAS GMS	415
	Scantlings	440
Movingui	FAS GMS	295

Report from Ghana

Wood product exports pick up

Ghana's accumulative wood product exports in the first five months of 2010 amounted to 166,920 cu.m, worth EUR55 million. Compared with the same period last year, exports showed a 3.1% increase in volume and a 10% rise in value.

For the period under review export volumes of both air and kiln dried boules, air and kiln dried sawnwood, and mouldings increased 58%, 15%, 27% and 16% respectively in comparison to the same period in 2009.

The drop in the exports of veneers and other wood products is attributed to inadequate log supply and decreased export contracts.

Wood product exports in Jan - May 2009/2010

PRODUCT	Jan-May 2009 Volume (1000 cu.m)	Jan-May 2009 Value (million Euro)	Jan-May 2010 Volume (1000 cu.m)	Jan-May 2010 Value (million Euro)	Change in volume (%)
Sawn Timber					
Lumber (AD)	28.40	5.34	32.67	7.49	15
Lumber (KD)	24.55	9.08	31.30	11.89	27
Veneers					
Sliced Veneer[1]	11.53	8.00	12.64	9.28	10
Rotary Veneer	3.64	0.99	3.15	0.86	-13
Curls Veneer	0.03	0.14	0.00	0.02	-100
Plywood	55.81	16.44	59.10	17.63	6
Mouldings	5.77	2.88	6.67	3.32	16
Boules (AD+KD)	1.13	0.54	1.78	0.83	58
Parquet/Flooring	0.33	0.33	0.37	0.34	12
Other Wood Products	30.73	6.64	19.24	3.78	-37
TOTAL	161.92	50.38	166.92	55.44	3

[1] Sliced Veneer includes Layons

Government's strategies to assist timber industry

The Ministry of Lands and Natural Resources has announced short, medium and long-term strategies to assist the Ghanaian timber industry.

The sector Minister, Alhaji Collins Dauda, said that the short-term plan is to waive import levy on logs to enable processing industries run at higher capacity. Also, the annual allowable log harvest will be raised from 1 million to 2 million cubic meters, making more wood available for the timber industry.

Under the medium-term strategy, a voluntary agreement between the government of Ghana and entrepreneurs will be introduced to retool inefficient processing mills to ensure optimal utilisation of wood resources and reduce waste.

In the long term, the ongoing National forest Plantation Development Programme will be geared towards increasing wood supply for the industry. The programme target is to increase the plantation area by 30,000 hectares per annum.

The long-term plan is also to increase research on lesser used timber species, since despite promotion efforts, only 60 out of 250 timber species from Ghana have been commercialised.

Ghana Log Prices

Ghana logs, domestic	US$ per m^3	
	Up to 80cm	80cm+
Wawa	120-140	145-160
Odum Grade A	160-170	175-185
Ceiba	100-110	120-140⬆
Chenchen	85-100	105-120
Khaya/Mahogany (Veneer Qual.)	100-115⬆	120-145⬆
Sapele Grade A	135-150	160-175
Makore (Veneer Qual.) Grade A	125-135	140-166

Ghana Export Sawnwood Prices

Ghana Sawnwood, FOB	€ per m^3	
FAS 25-100mm x 150mm up x 2.4m up	Air-dried	Kiln-dried
Afrormosia	855	-
Asanfina	500	545
Ceiba	205	260
Dahoma	315	390
Edinam (mixed redwood)	400	430
Emeri	350	410⬆
African mahogany (Ivorensis)	563⬆	690⬆
Makore	520	585
Niangon	475	620
Odum	630	690
Sapele	530	590
Wawa 1C & Select	250	290

Ghana sawnwood, domestic		US$ per m^3
Wawa	25x300x4.2m	250⬆
Emeri	25x300x4.2m	310
Ceiba	25x300x4.2m	205
Dahoma	50x150x4.2m	270
Redwood	50x75x4.2m	309⬆
Ofram	25x225x4.2m	310

Ghana Veneer Prices

Rotary Veneer, FOB	€ per m^3	
	CORE (1-1.9mm)	FACE (<2mm)
Bombax	315	350
Ofram, Ogea & Otie	315	350
Chenchen	315	350
Ceiba	310	335
Mahogany	415	450

The above prices are for full sized panels, smaller sizes minus 15%. Thickness below 1mm would attract a 5% premium.

Rotary Veneer, FOB Core Grade 2mm & up	€ per m^3
Ceiba	268⬆
Chenchen	295
Ogea	300⬆
Essa	285
Ofram	300

Sliced Veneer, FOB	€ per sq. m	
	Face	Backing
Afrormosia	1.19	1.00
Asanfina	1.40	0.80
Avodire	1.12	0.70
Chenchen	1.25	0.54
Mahogany	1.25	0.70
Makore	1.20	0.63
Odum	1.80	0.95

Ghana Export Plywood Prices

Plywood, FOB	€ per m^3			
B/BB	Redwood		Light Wood	
	WBP	MR	WBP	MR
4mm	560	465	500	380
6mm	340	345	335	320
9mm	365	320	295	280
12mm	300	305	280	275
15mm	310	290	280	280
18mm	300	285	285	270

Grade AB/BB would attract a premium of 5%. BB/BB would be 5% less, C/CC 10% less and CC/CC 15% less.

Ghana Added Value Product Prices

Parquet flooring 1st	FOB € per sq.m		
	10x60mm	10x65-75mm	14x70mm
Apa	12.00	14.47	17.00
Odum	7.80	10.18	11.00
Hyedua	13.67	13.93	17.82
Afrormosia	13.72	18.22	17.82

Grade 2 less 5%, Grade 3 less 10%.

Mouldings (FOB export)	€ per m^3
Dahoma grade 1	492⬆
Denya grade 1	516
Hotrohotro grade 1	580
Wawa grade 1	490
Wawa grade 2	420
Ekki grade 1	475
Wawabimba Laminated grade 1	750

Report from Malaysia

MTIB targets RM53 billion exports by 2020

The Malaysian Timber Industry Board (MTIB) targets RM53 billion in wood and timber product exports by 2020. The target is achievable if the current trend in sales continues, says an analyst.

The Malaysian timber industry is recovering after two years of recession. Exports of Malaysian wood and timber products reached RM6.9 billion in the first four months of 2010, up 22% from the same period in 2009.

Sungai Pinangah achieves milestone towards certification

Some 188,610 hectares of forests in Sungai Pinangah Forest Reserve managed by the Yayasan Sabah Group have attained the Verification of Legal Compliance (VLC) from the Rainforest Alliance under its SmartWood certification programme. The VLC was the first to be granted in Sabah. Earlier, the same forest area had received the Smartwood Standard for Verification of Legal Origin (VLO).

The acquisition of the VLO and VLC is a requirement for the attainment of full certification under the FSC.

The Rainforest Alliance is working with Yayasan Sabah's Innoprise Corporation Sdn Bhd and the Forest Research Institute of Malaysia (FRIM) to fulfil the Reduced Impact Logging contract singed in 1992 between the New England Power Company of Boston and Yayasan Sabah.

Log Prices

Sarawak log, FOB	US$ per m^3
Meranti SQ up	233-258⬆
Small	216-247⬆
Super small	208-232⬆
Keruing SQ up	222-234⬆
Small	202-232⬆
Super small	180-210⬆
Kapur SQ up	212-237⬆
Selangan Batu SQ up	193-230⬆

Pen. Malaysia logs, domestic (SQ ex-log yard)	US$ per m^3
DR Meranti	239-258⬆
Balau	304-333⬆
Merbau	336-368⬆
Rubberwood	71-105⬆
Keruing	223-239⬆

Peninsular Malaysian meranti logs are top grade and are used for scantlings for the EU. Their prices are higher than Sarawak's.

Sawnwood Prices

Malaysia Sawnwood, FOB	US$ per m^3
DR Meranti	397-433⬆
White Meranti A & up	286-316⬆
Seraya Scantlings (75x125 KD)	437-450⬆
Sepetir Boards	254-276⬆
Sesendok 25,50mm	348-366⬆
Kembang Semangkok	306-329⬆

Malaysian Sawnwood, domestic	US$ per m^3
Balau (25&50mm,100mm+)	328-348⬆
Merbau	461-513
Kempas 50mmx(75,100 & 125mm)	262-302⬆
Rubberwood	
25x75x660mm up	217-267⬆
50-75mm Sq.	256-288⬆
>75mm Sq.	278-307⬆

Plywood Prices

Malaysia ply MR BB/CC, FOB	US$ per m^3
2.7mm	412-474⬆
3mm	392-422⬆
9mm & up	339-411⬆

Meranti ply BB/CC, domestic	US$ per m^3
3mm	335-426⬆
12-18mm	319-348⬆

Other Panel Prices

Malaysia, Other Panels, FOB	US$ per m^3
Particleboard	
Export 12mm & up	231-254⬆
Domestic 12mm & up	216-233⬆
MDF	
Export 15-19mm	284-315⬆
Domestic 12-18mm	274-292⬆

Added Value Product Prices

Malaysia, Mouldings, FOB	US$ per m^3
Selagan Batu Decking	541-551⬆
Red Meranti Mouldings	
11x68/92mm x 7ft up	
Grade A	556-569⬆
Grade B	509-519⬆

Furniture and Parts Prices

Malaysia, Rubberwood, FOB	US$ per piece
Semi-finished dining table	
solid laminated top 2.5'x4', extension leaf	64-80
As above, Oak Veneer	71-85
Windsor Chair	63-65
Colonial Chair	61-66
Queen Anne Chair (soft seat)	
without arm	61-69
with arm	61-70
Chair Seat 27x430x500mm	49-54

Rubberwood Tabletop	US$ per m^3
22x760x1220mm sanded & edge profiled	
Top Grade	582-615⬆
Standard	566-586⬆

Report from Indonesia

US Export-Import Bank extends trade financing facilities to Indonesia

The Export-Import Bank of the United States (Ex-Im Bank) has initially approved trade financing facilities up to US$1 billion to 11 banks in Indonesia aimed at promoting US exports to Indonesia.

The facilities will be available to private and public sectors in Indonesia, targeted at boosting public procurement in the Republic.

The eleven banks are the Indonesian Exim Bank, Bank Mandiri, Bank Negara Indonesia (Central Bank of Indonesia), Bank Rakyat Indonesia, Bank Central Asia, Bank Danamon, Bank Panin, Bank CIMB-Niaga, Bank OCBC Indonesia, Bank Internasional Indonesia, and Bank UOB Buana.

Emerging handicraft market in Egypt

Egypt has shown great interest for wooden and other handicraft products from Indonesia as demand for these products is evolving. Indonesia eyes Egypt as a gateway for its products into both the African and European markets.

Egypt and Indonesia have signed a memorandum of understanding ranging from pest management to handicraft production in Egypt under which Indonesia will provide training and technical assistance.

AFD loan for climate change programme

Indonesia has received a US$300 million loan from the Agence Francaise de Developpement (AFD) for the implementation of climate change policy programme.

The ADF steering committee meeting in 2009 outlined several objectives, goals and activities for Indonesia which were translated into a three year policy programme for climate change. The programme involves mitigation (forestry, energy), adaption (agriculture, water sources) and cross-sectoral issues.

Managing REDD funding

Currently, the financial mechanism for the Reducing Emissions from Deforestation and Forest Degradation (REDD) scheme in Indonesia has not been finalised. This is preventing local people from receiving money for their efforts to protect forests, remarked the Director of Environmental Services in Forestry Ministry Tony Suhartono.

The Indonesian government is implementing REDD pilot projects with local and international organisations in Central Kalimantan, East Kalimantan, East Java and West Nusa Tenggara provinces.

Recently, the Norwegian government pledged US$ 1 billion for forest conservation projects in Indonesia including under the framework of the REDD Plus. The Indonesian government has decided to set up an agency specifically to manage the fund.

Log Prices (domestic)

Indonesia logs, domestic prices	US$ per m^3
Plywood logs	
Face Logs	194-237⬆
Core logs	175-208⬆
Sawlogs (Meranti)	184-245⬆
Falcata logs	152-186⬆
Rubberwood	64-88⬆
Pine	167-206⬆
Mahoni (plantation mahogany)	476-504⬆

Sawnwood Prices

Indonesia, construction material, domestic	US$ per m^3
Kampar (Ex-mill)	
AD 3x12-15x400cm	184-203⬆
KD	205-239⬆
AD 3x20x400cm	226-249⬆
KD	228-257⬆
Keruing (Ex-mill)	
AD 3x12-15x400cm	240-254⬆
AD 2x20x400cm	228-246⬆
AD 3x30x400cm	210-229⬆

Plywood Prices

Indonesia ply MR BB/CC, FOB	US$ per m^3
2.7mm	397-454⬆
3mm	354-395⬆
6mm	333-375⬆

MR Plywood (Jakarta), domestic	US$ per m^3
9mm	257-268⬆
12mm	249-259⬆
15mm	238-252⬆

Other Panel Prices

Indonesia, Other Panels, FOB		US$ per m^3
Particleboard	Export 9-18mm	221-230⬆
	Domestic 9mm	200-212⬆
	12-15mm	192-203⬆
	18mm	183-195⬆
MDF	Export 12-18mm	255-268⬆
	Domestic 12-18mm	237-248⬆

Added Value Product Prices

Indonesia, Mouldings, FOB	US$ per m^3
Laminated Boards	
Falcata wood	302-315⬆
Red Meranti Mouldings 11x68/92mm x 7ft up	
Grade A	490-524⬆
Grade B	446-467⬆

Report from Myanmar

Teak and pyinkado trade

Teak buying for the Thai market is completely stagnant while demand for pyinkado from China and Vietnam was steady through June 2010.

India remains the biggest importer of both teak and pyinkado in June 2010. Some buyers reported an oversupply of pyinkado logs in the Indian market.

Impact of exchange rates on timber market

The Myanmar Timber Enterprise uses Euro in its tender sales and US$ in its direct sales contracts. Some traders have been able to take advantage of fluctuating exchange rates and so the trade has picked up. According to some analysts, a slight easing of sales and shipments is possible if exchange rates become more stable.

India is experiencing a shortfall of logs stemming from the log export ban in Gabon. As a result, India continues to buy Myanmar teak, despite the recent depreciation of the Rupee against the US dollar. The US$ exchange rate was Rs. 44.41 on 2nd April and Rs. 47.71 on 25th May. However, the Indian teak buying market absorbed the exchange rate differentials even when the US$ rose to above Rs. 50.

Teak remains in demand in India and the steady flow of teak from Myanmar to India is expected to continue, says an analyst. However, India has a substantial stock of teak on its own to exploit if importing becomes uneconomic.

MTE list prices

The following price tables show Myanmar Timber Enterprise (MTE) list prices for direct sales contracts in use since September 2008. All prices quoted are US$ per Hoppus ton. Current tender market prices are US$200 to 250 per Hoppus ton over the MTE list prices.

MTE list prices on teak logs (US$ per Hoppus ton)

Grade	Special Area	1st Class Area	2nd Class Area	3rd Class Area	Avg
Sawing Grade-3	2528	2402	2275	2149	2339
Sawing Grade-5	2281	2167	2053	1939	2110
Sawing Grade-6	1685	1601	1517	1432	1559

Special Area: Gangaw, Pakokku, Kalay (Chin)
1st Class Area: Taungdwingyi, Pyinmana, Thayet, Minbu, Toung-Oo, Shwebo, Monywa, Aunglan, Pyay;
2nd Class Area: Zigon, Thayawaddi, Kawlin, Momeik, Lashio, Taunggyi, Pyin-Oo-Lwin, North Bago, Katha;
3rd Class Area: Pa-an, Hinthada, Mawlike, East Katha, South Bago, Myitkyeena, Bhamo.

MTE list prices on teak logs in all areas (US$ per Hoppus ton)

Sawing Grade-7	1174
Sawing Grade-8	871
Short Logs	2368
Log-ends	1392
Posts (2′-2′11″)	721
Poles (1′-1′11″)	577
Tops & lops	431

MTE list prices on pyinkado and kanyin (Gurjan) logs (US$ per Hoppus ton)

Pyinkado export quality	
Bago East area	678
Bago West area	666
Other areas	642
Kanyin	
Mon-ywa/Mo-meik/ Maw-laik/Ma-bein areas	375
Rakhine area	360
Other areas	375

Myanmar log prices (natural forest logs)

Teak Logs, FOB	€ Avg per Hoppus Ton (traded volume)	
Veneer Quality	May	Jun
2nd Quality	nil	6,600 (3 tons)
3rd Quality	6,129 (4 tons)	6,388 (5 tons)
4th Quality	5,348 (10 tons)	5,009 (10 tons)
Sawing Quality		
Grade 1 (SG-1)	3,257 (30 tons)	3,095 (38 tons)
Grade 2 (SG-2)	2,494 (41 tons)	2,633 (45 tons)
Grade 3 (SG-3)	nil	nil
Grade 4 (SG-4)	1,945 (219 tons)	2,045 (210 tons)
Grade 5 (SG-5) Assorted	1,484 (119 tons)	1,206 (124 tons)
Grade 6 (SG-6) Domestic	1,011 (101 tons)	1,040 (112 tons)
Grade 7 (ER-1)	807 (152 tons)	839 (77 tons)
Grade 8 (ER-2)	nil	591 (8 tons)
Short Logs 6 ft. / 7 ft.	nil	nil

Hoppus ton=1.8m^3; All grades, except SG-3/5/6, are length 8' x girth 5' &up. SG-3/4/6 are girth 4' &up. SG-3 grade is higher than SG-4 but with lower girth and price. Prices differ due to quality or girth at the time of the transaction.

Hardwood log prices

Logs FOB	€ per hoppus ton
Pyinkado	616 (86 tons)
Gurjan (keruing-exp)	234 (491 tons)
Tamalan (export)	845 (45 tons)
Padauk	
3rd Quality	3,356 (4 tons)
4th Quality	2,486 (23 tons)
Assorted Quality	1,999 (13 tons)

All prices are per hoppus ton Euro FOB, equivalent to 1.8 cu.m

Report from India

India to double forested land area in next 10 years

The draft "Green India Mission" recently published by the Ministry of Environment and Forests, envisages doubling afforestation and eco-restoration efforts over the next 10 years. This mammoth effort is expected to cost Rs.440 billion over the next decade involving some 10 million hectares of land across the country.

The mission targets all types of forests, grasslands and scrub, mangroves, urban forest land as well as degraded agricultural and fallow land. The mission is expected to reduce greenhouse gas emissions about 6%.

Industrial growth surge

In April 2010, Indian Industrial Production surged 17.6% over the level in April 2009. The growth is close to a record high of 17.7 % chalked up in December 2009. Since October 2009, Industrial Production Index has shown double-digit growth with robust private consumption and investments being the supporting factors. India is targeting an annual 20% growth in industrial production.

Market trends

The South West Monsoon season has started, causing a break in housing activity and easing domestic demand for wood products.

Plywood market seems to have settled down after the recent price increase imposed by domestic plywood manufacturers. However, a shortage of raw material and labour reportedly continues to hamper plywood production.

Hardwood auctions

Auctions of teak continued to attract active buying in the Central India log depots with US$38-57 per cu.m higher prices than in previous auctions. Sawing quality teak logs 3 metres and up fetched around US$1359 per cu.m, medium quality US$1133 per cu.m and logs between 2 and 3 metres long were priced at around US$906 per cu.m.

The hardwoods including haldu (Adina cordifolia) and kalam (Mitragyna parviflora) were the main non-teak species traded with prices around US$227 per cu.m for small dimension logs. Demand for South East Asian logs was brisk and the most popular species were balau, kapur, meranti, merbau and rengas.

CNF Plantation Teak

	US$ per m^3
Tanzania Teak sawn	710-760⬇
Ivory Coast logs	500-550⬇
PNG logs	450-500
El-Salvador logs	375-400
Guatemala logs	375-400⬇
Ghana logs	425-450
Benin logs	425-450
Brazil squares	450-475
Togo logs	325-350
Ecuador logs	275-300
Costa Rica logs	375-400⬇
Panama logs	300-325

Variations exist based on lengths and average girths of logs in a parcel. Prices also vary with measurement allowances given for bark and sap in different countries of origin.

India Sawnwood Prices (domestic)

Sawnwood (Ex-mill)	Rs. per ft^3
Myanmar Teak (AD)	
Export Grade F.E.Q.	5000-5500
Plantation Teak A grade	2000-3400⬇
Plantation Teak B grade	1800-2800⬇
Plantation Teak C grade	1350-1500

India Sawnwood Prices (imports)

Sawnwood, (Ex-mill) (AD)	Rs. per ft^3
Merbau	1300⬇
Balau	1050⬇
Kapur	900⬇
Red Meranti	600⬇
Bilinga	650
Radiata Pine (AD)	325-350⬇

Sawnwood, (Ex-warehouse) (KD)	Rs. per ft^3
Beech	1100⬇
Sycamore	1150⬇
Oak wood	1200⬇
American Walnut	2000⬇
Hemlock clear grade	1050⬆
Hemlock AB grade	900⬆
Western Red Cedar	1250

India Plywood Prices

Plywood, (Ex-warehouse) (MR Quality)	Rs. per sq.ft
4 mm	26.5⬆
6 mm	35.0⬆
12 mm	51.0⬆
15 mm	61.0⬆
18 mm	74.0⬆

Locally Manufactured Plywood "Commercial Grade"	Rs. per sq.ft	
	Rubberwood	Hardwood
4mm	Rs.9.50	Rs.16.50⬆
6mm	Rs.14.00	Rs.24.00⬆
8mm	Rs.17.50	Rs.27.00⬆
12mm	Rs.21.50	Rs.29.00⬆
18mm	RS.27.00	Rs.39.00⬆
5mm Flexible ply	Rs.17.50	Rs.21.00⬆

Report from Brazil

Pará remains Brazil's major timber producer

In 2009, the total tropical roundwood harvest in Pará was 6.5 million cu.m. The total revenue collected by the Pará state from logging was R$2.1 billion, about half of country's gross revenue of the whole timber industry in 2009 (R$4.94 billion).

Pará was also the biggest roundwood consumer (46%), followed by Mato Grosso (28%) and Rondônia (16%).

In 2009, Pará produced 2.5 million cu.m of logs accounting for nearly half of the total log volume (5.8 million cu.m) produced in the Brazilian Amazon. The second biggest log producing state was Mato Grosso with 1.7 million cu.m.

Across the Amazon region, over a thousand timber companies generated 203,701 direct and indirect jobs, out of which 92,423 were in Pará.

The timber sector production figures for 2009 were published by the Brazilian Forest Service (SFB) in the report "The logging activity in the Brazilian Amazon: production, revenues and markets".

Tropical timber exports down slightly

In May 2010, exports of timber products (except pulp and paper) jumped 27% compared to values in May 2009, from US$177 million to US$226 million.

However, pine sawnwood exports fell to US$13.4 million in May 2010, down 1.5% in comparison to May 2009. In terms of volume, May 2010 exports were down 16% from 71,200 cu.m to 59,500 cu.m year-on-year.

Exports of tropical sawnwood all fell both in volume and in value, from 46,700 cu.m in May 2009 to 44,400 cu.m in May 2010 and from US$22.5 million to US$21.2 million, respectively over the same period.

In contrast, pine plywood exports surged 80% in value in May 2010 compared to the same period of 2009, from US$21 million to US$37 million. The export volume rose 21% during the same period, from 82,800 cu.m to 100,300 cu.m.

In May 2010, exports of tropical plywood remained unchanged at US$5.0 million in value compared to May 2009. In terms of volume, a 5.1% decrease was recorded over the period, from 9,800 cu.m to 9,300 cu.m.

Mato Grosso timber exports rose in April

In April 2010, Mato Grosso exported 1,348 cu.m of roundwood, slightly over 27,000 cu.m of sawnwood and 18,603 cu.m of plywood and profiles. The timber industry accounted for 3.5% of state's total exports in April 2010, while the figure was 1.2% in April 2009.

In April 2010, timber sector in Mato Grosso employed 57% more than in April last year. The forestry sector is the fifth largest sector in terms of employment in the state.

Furniture manufacturers foresee growth in exports

A group of entrepreneurs in Rio Grande do Sul has initiated "Orchestra Brazil". Together with the largest Brazilian cluster, Bento Gonçalves, business partners in six other states and suppliers of furniture components and accessories, Orchestra Brazil is set to increase exports.

Orchestra Brazil brings together 65 companies from Rio Grande do Sul, Santa Catarina, Paraná, São Paulo, Bahia and Rio Grande do Norte. The project aims at expanding furniture exports especially to other Latin American countries, Central and Southern Africa, United States and Europe. The project will run through to 2011. The expectation is for a 5% growth in exports this year and 15% next year.

By consolidating the production and supply chain, the project aims at creating added value and competitiveness for the Brazilian furniture sector.

Orchestra Brazil is coordinated by the Bento Gonçalves Furniture Industry Association (SINDMÓVEIS) in support of the Brazilian Agency for Export and Investment Promotion (APEX) and the Brazilian Micro and Small Business Support Service (SEBRAE).

Prime interest rate raised to check inflationary trend

According to the Brazilian Institute of Geography and Statistics (IBGE), the Consumer Price Index (IPCA) rose by 0.43% in May 2010, but stayed under the rate of 0.57% recorded in April 2009.

The cumulative IPCA from the beginning of the year reached 3.05% higher than the rate of 2.18% recorded in the same period of 2009.

In May 2010, the average exchange rate was BRL 1.81/US$, compared with BRL 2.06/US$ in May 2009, reflecting the continuing appreciation of the Brazilian currency against the US dollar.

The Copom (Economic Policy Committee) raised the prime interest rate (Selic) to 10.25% per year, to keep inflation within the target range.

Brazil Log Prices (domestic)

Brazilian logs, mill yard, domestic	US$ per m^3
Ipê	146
Jatoba	104
Guariuba	69
Mescla (white virola)	75

Brazil Export Sawnwood Prices

Sawnwood, Belem/Paranagua Ports, FOB		US$ per m^3
Jatoba Green (dressed)		825
Cambara KD		477
Asian Market (green)	Guariuba	266
	Angelim pedra	619
	Mandioqueira	232
Pine (AD)		193

Brazil sawnwood, domestic (Green)		US$ per m³
Northern Mills (ex-mill)	Ipé	698
	Jatoba	535
Southern Mills (ex-mill)	Eucalyptus (AD)	187
	Pine (KD) 1st grade	240

Brazil Veneer Prices

Veneer, Export (Belem/Paranagua Ports) FOB	US$ per m³
White Virola Face 2.5mm	296
Pine Veneer (C/D)	208

Rotary cut Veneer, domestic	US$ per m³	
	Face	Core
(ex-mill Northern Mill)		
White Virola	255	212

Brazil Plywood Prices

Plywood, FOB	US$ per m³
White Virola (US Market)	
5.2mm OV2 (MR)	485
15mm BB/CC (MR)	416
White Virola (Caribbean market)	
4mm BB/CC (MR)	523
12mm BB/CC (MR)	421

Pine Plywood EU market, FOB	US$ per m³
9mm C/CC (WBP)	278
15mm C/CC (WBP)	256
18mm C/CC (WBP)	250

Plywood, domestic (ex-mill Southern mill)		US$ per m³
Grade MR (B/BB)	White Virola 4mm	883
	White Virola 15mm	645

Domestic prices include taxes and may be subject to discounts.

Other Brazil Panel Prices

Belem/Paranagua Ports, FOB	US$ per m³
Blockboard Pine 18mm 5 ply (B/C)	311
Domestic Prices, Ex-mill Southern Region	
Blockboard White Virola faced 15mm	556
Particleboard 15mm	354

Brazil Added Value Products

FOB Belem/Paranagua Ports		US$ per m³
Edge Glued Pine Panel		
Korean market (1st Grade)		646
US Market		493
Decking Boards	Cambara	605
	Ipê	1,590

Report from Peru

April exports register strong growth

The Export Association of Peru (ADEX) has reported that April 2010 exports of wood products were US$ 15.4 million, up 36% from the levels in April 2009. Three main buyers were China, United States and Mexico which together accounted for 82% of the total export volume.

Parquet export to Sweden continued to grow in April and were up 193% from April 2009. Taiwan PoC increased its imports of sawnwood and plywood. Canada cut down parquet demand by 14% while Chile curtailed furniture and plywood imports by 14%.

Range of wood product exports

The main exported items in April were semi-manufactured products representing 47% share of the total volume. The accumulated exports from the beginning of the year totalled US$ 24 million representing a 28% increase over the same period in 2009.

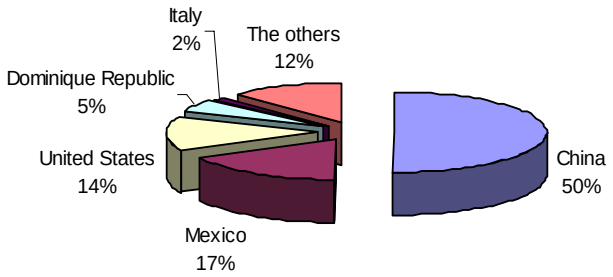
Semi-manufactured products were exported mainly to China which accounted for 80% of the total accumulated exports from the beginning of the year.

Sawnwood exports made up 33% of the total exports. The accumulated sawnwood exports from the beginning of the year totalled US$17 million, up 23% over the same period last year. The main destination was China with a 39% share of the total sawnwood exports.

Accumulated veneer and plywood exports from the beginning of the year valued at US$5.5 million in April, up 28% over the same period last year. Veneer and plywood are exported mainly to Mexico accounting for over 97% of total exports.

In contrast, furniture and its parts exports continued to decline showing an 18% drop in accumulated exports from the beginning of the year. The total value of furniture and furniture parts exports for the period was US$2 million. The US and Italy have reduced imports by 71% and 34% respectively from the beginning of the year.

Principal export markets in April 2010



Peru Sawnwood Prices

Peru Sawnwood, FOB Callao Port		US$ per m³
Mahogany S&B KD 16%, 1-2" random lengths (US market)		1698-1745
Spanish Cedar KD select		
North American market		918-922
Mexican market		897-921
Pumaquiro 25-50mm AD	Mexican market	532-586

Peru Sawnwood, FOB Callao Port (cont.)	US$ per m³
Virola 1-2" thick, length 6'-8' KD	
Grade 1, Mexican market	309-357
Grade 2, Mexican market	248-265
Cumaru 4" thick, 6'-11' length KD	
Central American market	831-855
Asian market	829-888
Ishpingo (oak) 2" thick, 6'-8' length	
Spanish market	509-549
Dominican Republic	558-569
Marupa (simarouba) 1", 6-11 length Asian market	352-377

Peru Sawnwood, FOB Iquitos	US$ per m³
Spanish Cedar AD Select Mexican market	887-909
Virola 1-2" thick, length 6'-13' KD	
Grade 1, Mexican market	293-320
Grade 2, Mexican market	249-264
Grade 3, Mexican market	139-152
Marupa (simarouba) 1", 6-13 length KD	
Grade 1, Mexican market	214-227

Peru sawnwood, domestic	US$ per m³
Mahogany	887-923
Virola	54-72⬆
Spanish Cedar	268-321
Marupa (simarouba)	61-75⬆

Peru Veneer Prices

Veneer FOB	US$ per m^3
Lupuna 3/Btr 2.5mm	191-212
Lupuna 2/Btr 4.2mm	203-217
Lupuna 3/Btr 1.5mm	211-221

Peru Plywood Prices

Peru plywood, FOB (Mexican Market)		US$ per m^3
Copaiba, 2 faces sanded, B/C, 15x4x8mm		318-347
Virola, 2 faces sanded, B/C, 5.2x4x8mm		398-403
Cedar fissilis, 2 faces sanded 4x8x5.5mm		746-758
Lupuna, treated, 2 faces sanded, 5.2x4x8mm		359-376
Lupuna plywood	B/C 15x4x8mm	353-365
	B/C 9x4x8mm	345-350
	B/C 12x4x8mm	350-360
	B/C 8x4x15mm	410-419
	C/C 4x8x4mm	380-388
Lupuna plywood B/C 8x4x4mm Central Am.		368-388

Lupuna Plywood BB/CC, domestic	US$ per m^3
(Iquitos mills)	
122 x 244 x 4mm	441
122 x 244 x 6mm	397
122 x 244 x 8mm	409
122 x 244 x 12mm	399
(Pucallpa mills)	
122 x 244 x 4mm	458
122 x 244 x 6mm	439
122 x 244 x 8mm	430
122 x 244 x 12mm	429

Other Peru Panel Prices

Peru, Domestic Particleboard	US$ per m^3
1.83m x 2.44m x 4mm	282
1.83m x 2.44m x 6mm	230
1.83m x 2.44m x 12mm	204

Peru Added Value Product Prices

Peru, strips for parquet		US$ per m^3
Cabreuva/estoraque KD12% S4S, Asian market		1348-1444
Cumaru KD, S4S	Swedish market	788-897
	Asian market	1077-1234
Cumaru decking, AD, S4S E4S, US market		929-1103
Pumaquiro KD # 1, C&B, Mexican market		423-511
Quinilla KD, S4S 2x10x62cm, Asian market		502-527
	2x13x75cm, Asian market	712-779

Report from Bolivia

Forest product exports surge

Forest product exports from Bolivia totalled US$64 million in the period from January to April 2010, up 25% from US$51 million in the same period last year.

The main reason for brisk exports is the recovery of imports by the US, which is the principal market for Bolivian forest products.

Furniture, doors, panels, decking (as well as peeled chestnut and canned palm hearts) account for 80% of the total forest product exports, while the remaining 20% consists of primary processed wood products, such as sawnwood and poles.

The US remains the major market for Bolivian forest products taking some US$13.5 million, which accounted for 21% of the total forest product exports from Bolivia. Other major export destinations were the UK (US$9.5 million), the Netherlands (US$4 million), Venezuela (US$3.7 million) and Germany (US$2.6 million).

Wood product export destinations in Jan - Apr 2009/2010



Bolivia Sawnwood Prices

Sawnwood 1-3"x3x5"x7-19', FOB Arica Port		US$ per m^3
Tajibo / Ipe	(China Market)	678
Paquió / Jatobá (KD)		950
Cedro / Spanish Cedar	(US Market)	901

Bolivia Added Value Product Prices

Doors 13/4"x36"x96", FOB Arica Port		Avg $ per piece
Yesquero / Jequitiba	(US Market)	100-110⬇
Bibosi	(US Market)	90
Oak, Possumwood, Assacu	(US Market)	440⬆

Chairs FOB Arica Port		$ Avg Per piece
Ipe	(US market)	78-146
Roble/Oak	(UK market)	49-83
Parquet Flooring 3/4"x3-5"x1-7', FOB Arica Port		$ Avg un. val. Per m^3
Jatoba	(US market)	1215-1275
Ipe	(China, Israel and EU Market)	835-1850
Cumaru	(UK market)	1018

Report from Guyana

Market trends

The log export trade has slowed recently as producers concentrate on sawnwood production to meet strong domestic demand stemming from the active domestic housing sector. However, exports of purpleheart continued with relatively stable prices compared to the previous fortnight period.

Prices for rough sawn (undressed) greenheart (select) sawnwood improved as did the prices for purpleheart and mora.

Dressed greenheart prices fetched US$1187 per cu.m, up from US$1060 recorded in the previous fortnight period, while prices for dressed purpleheart remained stable. Some other dressed sawnwood species including bulletwood (macaranduba) kabukalli (cupiuba) and red cedar (cedro) also recorded price increases and contributed significantly to the total export earnings for this fortnight period.

Baromalli plywood in both BB/CC and utility categories recorded higher prices compared to the levels two weeks ago. Also prices for roundwood, fuelwood and wallaba splitwood (shingles) gained and exports increased.

Some of the exported value-added products with an upward trend in prices during this fortnight were outdoor garden furniture made from locust (courbaril, jatoba) and mouldings from red cedar (cedro) and crabwood (andiroba). Other exported value-added products were handicrafts, doors, door components and indoor furniture.

Legality Assurance System for the forestry sector

The Forest Products Development and Marketing Council of Guyana (FPDMC) has recognised the importance of an effective legality assurance system for the forestry sector. In terms of institutional arrangements, the FPDMC is envisaged to be the national governing body in charge of the Guyana Legal Assurance System and Chain of Custody.

An Awards and Oversight Committee will be in place to provide oversight for auditor selection, granting of certificates and quality control. The Guyana National Bureau of Standards (GNBS) will be responsible for issuing certificates. An international review body will be appointed to review / audit the system to assure its compliance internationally.

The FPDMC and GNBS are working closely together to complete the standardisation which will be a critical step towards internationally recognised certification for Guyana's forestry sector. According to reports, licenses to be issued under the Legality Assurance System will be both "shipment based" and "operator based".

Guyana Log Prices

Logs, FOB Georgetown	SQ - $ Avg unit value per m^3		
	Std	Fair	Small
Greenheart	-	-	-
Purpleheart	200	170	150
Mora	-	-	-

*Small SQ is used for piling in the USA and EU. Price depends on length.

Guyana Sawnwood Prices

Sawnwood, FOB Georgetown		$ Avg unit val. per m^3	
EU and US markets		Undressed	Dressed
Greenheart	Prime	-	-
	Standard	-	649-1187⬆
	Select	575-1124⬆	
	Sound	577⬇	
	Merchantable	-	
Purpleheart	Prime	900	-
	Standard	657-750	700-784
	Select	-	
	Sound	-	
Mora	Prime	-	
	Select	500-1049⬆	
	Sound	-	
	Merchantable	400	

Guyana Plywood Prices

Plywood, FOB Georgetown Port			$ Avg unit val. per m^3
Baromalli	BB/CC	5.5mm	-
		12mm	396-515
	Utility	5.5mm	-
		12mm	370-460

Report from Japan

Imports of verified legal and certified wood on the rise

According to import statistics by the Japan Lumber Importers' Association (JLIA), the volume of imported wood products from certified and legal sources in 2009 amounted to 2.71 million cu.m, up 4.7 % from last year. The amount represents 36% of the total wood product imports. The JLIA survey considered logs, sawnwood, plywood, boards and laminated products.

Some 82% of Japan's plywood imports are from certified and legal sources. Plywood products from Malaysia and Indonesia are 80% certified, according to JLIA.

For sawnwood imports, only 2% are recorded as certified. The majority of imported sawnwood is from North America and Europe. While these products are from a certified origin, importers and/or wholesalers do not keep records on products from these sources, as certificates on tropical timber products are more significant from the consumer perspective.

Wood products from verified legal sources will be promoted in public buildings as prescribed in a public procurement bill on wood use in public buildings in Japan. This initiative among others will increase demand for verified legal and certified wood products in the future, reports the Japan Lumber Report (JLR).

More certified building materials for Japanese market

Japanese building material wholesaler, Jutec Corporation, intends to increase certified product supplies, according to JLR. Jutec acknowledges that certified products in Japan have yet to gain market advantage over non-certified products but the company expects to gain a positive image as a dealer of eco-friendly materials.

In 2009, Jutec sold 8,000 cu.m of certified wooden building materials. Hardwood plywood imports from Indonesia with FSC certificate amounted to 6,400 cu.m, while imports of radiata pine panels and Oriented Strand Boards certified under the PEFC scheme were 1,600 cu.m.

The JLR reports that Jutec is aiming to sell 13,000 cu.m of certified wooden building materials this year, up 60% from last year. Some 10,000 cu.m of hardwood plywood from Indonesia is targeted to be sold in the Japanese market in 2010. The future challenge for the company is to secure sources of certified products.

Forest Policy on expanding domestic wood consumption

The Ministry of Agriculture, Forestry and Fisheries of Japan has held a second meeting on the revitalisation of the timber sector including a revision of Japan's Forest Policy.

The discussions on the new policy are centred on the multifunctional benefits from forests. The thinking is that the new policy will encourage commercial logging using efficient technologies and involving larger harvest areas than at present and encouragement of replanting after

harvesting. Investments are planned keeping in forest road building and the creation of an effective and profitable supply chain from the forest to the mills. All policy measures are aiming at increasing utilisation of domestic forest resources.

Panasonic's green procurement guidelines for wood

PanaHome Corporation and Panasonic Electric Works Co. Ltd have introduced green procurement guidelines for wood to increase the share of eco-friendly wood in their wood consumption. The procurement guidelines were prepared in consultation with WWF Japan, reports JLR.

According to the guidelines, wood products are classified into three groups. The first group comprises FSC certified and recovered (recycled) wood products. The second group covers wood products certified under other certification schemes. All other wood products for which legality cannot be confirmed fall into the third group.

Panasonic Group's wood consumption totalled 440,000 cu.m in 2009. Wood consumption under the first group was 47% of the total, while second group accounted for 51% of consumption and third group 2%. The target for 2011 is to procure wood products only from FSC certified sources and from recovered wood (first group).

Plywood prices firming

The JLR is reporting that prices for imported concrete formboard are firming. Byers in Japan are now well aware of shortage of South Sea logs in the market. However, the unavoidable price increases are difficult to be passed on to endusers until inventory levels are seen to fall.

The market price for imported 3x6 concrete formboard is Yen 900 per sheet but importers are proposing a price of Yen 930 per sheet. 2.5 mm thin plywood prices are Yen 320-330 per sheet and for 4 mm thin plywood around Yen 420-500 per sheet.

Log and Sawnwood Prices in Japan

Logs for Ply Manufacture, CIF	Yen per Koku
Meranti (Hill, Sarawak)	(Koku=0.278 m^3)
Medium Mixed	6,500⬆
Standard Mixed	6,700⬆
Small Log (SM60%, SSM40%)	6,500⬆
Taun, Calophyllum, others (PNG)	8,000
Mixed light hardwood, G3/4 grade (PNG)	-
Keruing MQ & up (Sarawak)	10,500
Kapur MQ & up (Sarawak)	9,600⬆

Logs for Sawmilling, CIF	Yen per Koku
Melapi (Sarawak) High Select	11,500
Agathis (Sarawak) High Select	-

Lumber, FOB	Yen per m^3
White Seraya (Sabah) 24x150mm, 4m, Grade 1	135,000
Mixed Seraya, Sangi 24x48mm, 1.8-4m, S2S	53,000

Wholesale Prices (Tokyo)

Indonesian & Malaysian Plywood	Size (mm)	May (¥ per sheet)	Jun (¥ per sheet)
2.4mm (thin plywood, F 4star, type 2)	920 X 1830	320	320
3.7mm (med. Thickness, F 4star, type2)	910 X 1820	450	450
5.2mm (med. Thickness, F 4star, type 2)	910 X 1820	560	560
11.5mm for sheathing (F 4star, type 2)	910 X 1820	890	890
12mm for foundation (F 4star, special)	910 X 1820	940	940
12mm concrete-form ply (JAS)	900 X 1800	890	890
12m coated concrete-form ply (JAS)	900 X 1800	1050	1090
11.5mm flooring board	945 X 1840	1150	1200
3.6mm baseboard for overlays (OVL)	1230 X 2440	740	740
OSB (North American)			
12mm foundation of roof (JAS)	910 X 1820	-	-
9mm foundation for 2 by 4 (JAS)	910 X 2440	-	-
9mm conventional foundation (JAS)	910 X 2730	-	-
9mm conventional foundation (JAS)	910 X 3030	-	-

Report from China

Sharp jump in sawnwood imports through Suifenhe Port

According to statistics from Suifenhe Customs, during January to April sawnwood imports through Suifenhe Port jumped 96% to 250 000 cu.m. The total value of these sawnwood imports was US$65 million, up 148% from the same period in 2009.

Following Russia's action in raising export duty on logs, most of China's timber importers have reduced log imports in favour of high quality sawnwood which is more economic. Sawnwood imports through Suifenhe Port account for one third of the total sawnwood imports into China.

China Flooring Patent Union established to enhance competitiveness

The establishment of the China Flooring Patent Union (CFPU) has been announced by Chinese flooring enterprises in Beijing. The union was initiated by Yekalon Group and Dewei Group.

These two industry groups hold patents for flooring technology and they are also experienced in international lawsuits. The close cooperation between the groups is expected to play an important role in generating technological innovations and defending legal rights overseas.

The Union aims at bringing together domestic flooring enterprises with their technical innovations and establishing a patent innovation platform. The Union is planning to set up an innovation and technology fund to improve the competitiveness of participating enterprises by introducing new technologies. The members of the Union are authorised to use the Union's patent technologies for business purposes.

The Union will work with universities and research organizations to enhance research and development in the sector.

First "zero tariff" Indonesian furniture store in Shanghai

The 8th China Shanghai International Furniture Expo 2010 was held on 2-4 June 2010 in Shanghai. According to reports from the expo, the first Indonesian furniture store marketing tariff free furniture is due to be opened in Shanghai in the second half of 2010. The ASEAN / China Free Trade Agreement removed tariff on furniture trade between China and Indonesia. The trade agreement came into effect in January 2010.

More than 300 enterprises from Denmark, Hongkong, Japan, South Korea and from 20 domestic provinces and cities participated in the expo. The Chinese domestic enterprises showcased 100 different kinds of furniture products and interior decoration products. All together 35 Indonesian furniture enterprises were presented at the expo.

Jian'ou City is China Bamboo Charcoal Industry Base

In Jian'ou City, there are more than 50 bamboo charcoal producing enterprises with a total annual production exceeding 30 000 tones and is said to be worth RMB160 million. As the country's biggest bamboo charcoal producer, Jian'ou City was recently nominated the "China Bamboo Charcoal Industry Base" by the Chinese Bamboo Industry Association.

Jian'ou City of Fujian Province has 77 900 hectares of bamboo forest, the largest area in China. The bamboo industry is the major contributor to the local economy in Jian'ou City.

RMB poised to appreciate against the US dollar

China has allowed its currency to move more freely. In the past few days, the exchange rate against the US dollar moved up to 6.7858, the highest since July 2005. The Chinese government is said to be paving the way for a smooth G-20 summit by allowing the appreciation of RMB.

The appreciation of the RMB will make Chinese exports more expensive in global markets but at the same time it strengthens the purchasing power of Chinese consumers. Thereby, the appreciation increases imports and eases trade imbalances with major trading partners. The net effect of declining Chinese exports and increasing domestic consumption on the tropical timer trade is difficult to assess at present but imports of wood products are expected to rise.

Guangzhou City Imported Timber Market

Logs	Yuan per m^3
Lauan (50-60cm)	1900-2100
Kapur (up to 79cm)	2000-2100
Merbau 6m, (up to 79cm)	3500-4000
Teak	11000-13000
Wenge	5200-5300
Sawnwood	
Teak sawn grade A (Africa)	9300
US Maple 2" KD	7500-10000
US Cherry 2"	10000-13000
US Walnut 2"	14000-15500
Lauan	5500
Okoume	4500-5000
Sapele	6300-6500

Shanghai Furen Wholesale Market

Logs	Yuan per m^3
Teak (Myanmar, all lengths)	7500-8500
Sawnwood	
Beech KD Grade A	4900-5000
US Cherry, 1 inch	9500-10000
US Red Oak, 50mm	6500-7000
Sapele 50mm FAS (Congo)	
KD (2", FAS)	6500-6600
KD (2",grade A)	5500-5800

Shandong De Zhou Timber market

Logs		Yuan per m^3
Larch	6m, 24-28cm diam.	1200
White Pine	6m, 24-28cm diam.	1280
Korean Pine	4m, 30cm diam.	1350
	6m, 30cm diam.	1450
Mongolian Scots Pine	6m, 30cm diam.	1320

Hebei Shijiangzhuang Wholesale Market

Logs		Yuan per m^3
Korean Pine 4m, 38cm+ diam		1700
Mongolian Scots Pine	4m, 30cm diam.	1250
	6m, 30cm+ diam.	1350
Sawnwood		
Mongolian Scots Pine	4m, 5-6cm thick	1450
	4m,10cm thick	1500

Zhejiang Jiashan Kaihua International Timber Market

Logs	Yuan per m^3
Okoume 80cm+	2900-3400
Sapele 80cm+	6000-6600
Wenge 80cm+	13000-14500
Sawnwood	
Doussie	3600-4000
European beech boules	3200-3400
Radiata	800-1200
Plywood	
US Black Walnut 4x8x3 mm	6000-8000
Beech 4x8x3 mm	6000-8000
Teak 4x8x3 mm	6000-8000
Poplar (4x8x3-5 mm)	3000-4000

For more information on China's forestry see: www.forestry.ac.cn

Report from Europe

Continuing uncertainty in the European market

Overall market conditions for tropical wood products in Europe remain very subdued. There continues to be uncertainty over the sustainability of economic recovery in the EU now that government stimulus measures are being removed and austerity measures are being introduced in an effort to calm market concerns over the level of public debt. The construction sector – particularly new residential activity – also remains very weak across the EU.

In addition, the weakening of the Euro against major currencies and rising ocean freight costs are reinforcing the already strong tendency amongst importers to keep stocks low and place only small orders. A lack of readily available tropical timber products and long lead times are a significant hindrance in this market environment with the result that tropical wood continues to lose market share.

In the sawnwood sector, there are signs that manufacturers requiring a dark or red tropical look are increasingly looking to take more widely available lighter temperate species such as beech, tulipwood, and maple to which they will apply a stain. In the plywood sector, South East Asian products are being replaced by Russian birch and Chinese plywood products.

However, hardwood demand is benefiting in some parts of Europe from housing renovation activity. There are also hopes that the weakening of the Euro will help boost exports of European manufactured goods including furniture and flooring.

Germany more buoyant than other European economies

Market conditions vary to some extent from country to country. The German economy is recovering slowly in 2010, a trend which is expected to strengthen into 2011, underpinned by continued government relief measures and improving demand for German products in export markets as the Euro is expected to weaken. German construction activity has held up better than other European economies – declining only 1.2% in 2009. New residential construction is suffering from the banks' caution in granting credit and the removal of government stimulus such as the own-home grant. However, renovation activity has remained quite strong, boosted by government support for energy saving measures. This last factor has particularly boosted wood-related demand in the replacement window sector.

France and the Low Countries recovering only very slowly

In 2010 and 2011, the French economy as a whole is expected to recover slowly. Much depends on the ability of French firms to boost exports as domestic consumption is not expected to pick up any time soon. Construction sector activity in France, which declined by 7% in 2009, is forecast to shrink further this year. New residential construction has been particularly badly hit, falling dramatically since the middle of 2009. Renovation and non-residential construction activity, which declined 1.5% and 7.4% respectively in 2009, remain subdued and are not expected to improve much during 2010.

The economic recovery in Belgium is also very sluggish despite expansionary fiscal measures such as a reduction in VAT on residential construction and an increase in public investment. Unemployment remains stubbornly high and private investors lack confidence. Renovation activity has been growing but not sufficiently fast to take up much of the slack in the construction sector as the level of new residential and commercial construction has continued to slide. Overall construction activity in Belgium is forecast to shrink by 3% in 2010.

Despite the gloomy economic data, reports from the recent Carrefour International du Bois show in Nantes suggest there is growing optimism in the French and Belgian hardwood trade. Quoted in the TTJ, Genevieve Standaert of Belgian-based international trader Vandecasteele describes the market as "better and more optimistic than 2009…now the issue is not demand but supply and, as a result, rising prices – if you can buy today, it will be cheaper than tomorrow – so the benefit of holding stock for prompt delivery is coming back."

A bleaker situation prevails in the Netherlands where consumption of all wood products is running at low levels due to stagnation both of the new-build and building renovation markets. Investment in new residential construction in the country declined 9.8% in 2009 and is expected to decrease by a further 14% in 2010 as job insecurity and lack of credit deter home-buying. The new non-residential construction sector is also performing very badly, declining 9.8% in 2009 and forecast to fall a further 17.5% this year. Some increased construction in the education and healthcare sectors is insufficient to counteract a very large decline in levels of commercial construction in the Netherlands. All this does not bode well for prospects in the wood window sector, traditionally the major consumer of tropical hardwoods in the Netherlands.

UK traders more optimistic

UK hardwood importers, on the other hand, are more optimistic about the state of the trade now than they were at the beginning of the year. A new market environment prevails with little or no speculative buying and stocks are generally being kept at a much lower level than before the recession. The trade is now very heavily reliant on just-in-time orders from the few large UK and continental importers willing to carry stock. Joinery companies are not as busy as they would like and they have fewer projects in the pipeline. However, there continues to be a steady trickle of demand for repair and renovation work. Joinery demand in London is boosted by the 2012 Olympic developments, many of which are now reaching the joinery finishing stage.

The announcement of tough austerity measures by the new UK government in recent days seems to have reassured international currency markets and boosted prospects for

the GB pound which is now strengthening, particularly against the Euro. This may help encourage more buying in the UK in the short-term. However, the austerity measures are also likely to dent consumer confidence in the coming weeks and months and imply a big reduction in spending on large public projects.

Mixed prospects in Southern Europe

Prospects for hardwood demand in Italy now appear to be very mixed. Italy's domestic market for wood products, including both joinery and furniture, has been negatively affected by a big downturn in new construction, including both residential and commercial. New residential construction was down by much as 19% last year. On the other hand, renovation activity – particularly important for hardwood consumption – has remained more stable. Investment in renovation declined only 4% in 2009 and is expected to recover during 2010 in response to government energy-efficiency measures. The weakening Euro and slowly reviving global economy also hold out the promise of rising exports by Italy's large furniture manufacturing sector. These factors contributed to a feeling of greater confidence amongst Italian furniture manufacturers exhibiting at the Milan furniture fair earlier this year.

Hardwood consumption in Spain has continued to fall and sales during the first half of 2010 have shown little or no improvement compared to 2009. Hardwood buying remains very low as importers have continued to reduce stocks and have become increasingly reliant on smaller orders to fill gaps in stocks. The desire to reduce risks associated with stock-holding now overwhelms the increase in transport costs associated with smaller but more regular shipments. Construction activity in many parts of Spain has ground to a halt with devastating results for the Spanish joinery sector which has suffered numerous bankruptcies. Production in Spain's formerly large door sector is down at least 50% on 2007, while production in the wood flooring sector has fallen nearly 40% in the last two years. Spain's furniture sector is also suffering from very slow domestic and export demand and rising imports of cheaper products from Asia and Brazil.

Poland now more important for tropical hardwoods

When considering market prospects for tropical wood in Europe, it is increasingly important to look at market conditions in Eastern Europe, particularly in Poland which has emerged as one of Europe's largest producers of furniture and joinery products in recent years. A striking statistic released at this year's European Parquet Flooring Association (FEP) meeting was that as much as 27% of the 11.8 million square metres of wood flooring produced in Poland during 2009 was faced with tropical wood. In fact the flooring sector in Poland was using far more tropical wood than the flooring sectors of any other European country. In addition to flooring, tropical wood finds its way into window frame, door and furniture applications in Poland. Most of the wood is sourced indirectly into Poland by way of large importers in Germany and Denmark.

Poland's economy has proved relatively resilient over the last two years, being the only EU economy to record positive growth in 2009. The construction sector also recorded growth of 5.3% in 2009. Increased state spending on healthcare, education and infrastructure development for the European Football Championships to be held in Poland in 2012 has been sufficient to offset a big decline in new residential construction. Despite strong economic fundamentals, the Zloty has remained relatively weak against the Euro, boosting competitiveness of Polish furniture and flooring exports.

European hardwood production down nearly 17% in 2009

Market uncertainty is impacting on domestic hardwood production in Europe as much as on imports. This was made clear in a press release issued on the occasion of the European Sawmillers Organisation (EOS) General Assembly held in Como, Italy, on 11 June. The press release notes that the European hardwood sawmilling sector, which began to experience market contraction as early as 2007, had another difficult year in 2009. Overall production is estimated to have fallen by 16.6% to a level of around 5.8 million cu.m, performing even worse than previously expected. EOS president Alfred Jechart remarked at the General Assembly that the sawmilling industry in Europe has greatly reduced production in response to the global economic crisis both by reducing the number of shifts and through company closures. Much sawmilling capacity has been reduced permanently.

A 21.4% fall in sawn hardwood production in France, for many years Europe's largest producer, was particularly striking. EOS data indicates that in 2009 Romania overtook France to become Europe's largest sawn hardwood producer accounting for close to 30% of total production volume. France, the second largest producer last year, contributed 21.5% of total production, while the third largest producer Germany contributed 13.7% of total production. However, sawn hardwood production levels across Europe now seem to have bottomed out and are forecast to increase by 7% in 2010 compared to the previous year.

On the demand side, EOS estimates that sawn hardwood consumption across Europe fell by more than 20% in 2009, to a level of 5.8 million cu.m. Consumption fell particularly sharply in Germany, Italy and Latvia last year. Consumption of sawn hardwood sector has been particularly affected by the lack in demand from the parquet and furniture industries that continue to face sales difficulties.

EOS predictions for sawn hardwood consumption in 2010 are mixed. Some European countries are expected to record a slight improvement while others are forecast to decline even further. An 8% increase in consumption is expected for the EOS area overall. In 2009, Italy was the largest market for sawn hardwood within the EOS community accounting for more than a quarter of consumption, followed by France, Romania and Germany.

In addition to the market data, Mrs Gunilla Beyer from the Swedish Forest Industries Federation, Skogsindustierna, presented to the EOS General Assembly a tool to calculate the carbon footprint of sawn timber products which may be used to demonstrate the environmental benefits of using wood over other materials. EOS secretary general Filip De Jaeger also gave a status report of wood marketing activities under the CEI-Bois Roadmap initiative. He highlighted the results of the external evaluation of the Roadmap 2010 activities performed in November 2009 and presented plans for the future, including a proposal to build up a competence centre for wood in construction together with other actors in the wood construction sector (material producers and builders).

Several weeks delays in Malaysian plywood imports

Malaysian plywood mills are still facing the roundwood supply problems. This translates into several weeks delays in Malaysian plywood exports to European markets, reports EUWID. Current orders are expected to be shipped in mid-July or August, arriving European ports not earlier than in September.

Also the freight costs for shipments from Malaysia to Europe hiked in June. Same situation is faced in Indonesian suffering from low shipping capacity. However, more steady pricing for bulk shipments is an incentive for European importers to take advantage of them. This is a trend expected to continue into July especially if the container freight costs hold their levels.

The Netherlands Sawnwood Prices

FOB (Rotterdam)	US$ per m^3
Sapele KD	840⬆
Iroko KD	995⬆
Sipo KD	1001⬆
DRM Bukit KD	953
DRM Seraya KD	960
DRM Meranti KD Seraya MTCC cert.	975
Merbau KD	1229
Sapupira (non FSC) KD	946
Sapupira (FSC) KD	1483
Anti-slip decking AD C&F Rotterdam	
Selangan batu	1525

UK Log Prices

FOB plus commission		€ per m^3
N'Gollon (khaya)	70cm+ LM-C	330-360
Ayous (wawa)	80cm+ LM-C	230-240
Sapele	80cm+ LM-C	310-330
Iroko	80cm+ LM-C	310-350
African Walnut	80cm+ LM-C	320-350

UK Sawnwood Prices

FOB plus Commission		GB Pounds per m^3
Framire	FAS 25mm	465-475⬇
Sipo	FAS 25mm	665-685⬇
Sapele	FAS 25mm	570-580⬇
Iroko	FAS 25mm	670-690⬇
Wawa	FAS25mm	285-305⬇
CIF plus Commission		
Tulipwood FAS 25mm		345-370⬇
Meranti Tembaga Sel/Btr (KD 2"boards)		560-580
Balau/Bangkirai Decking		1000-1050
White Oak		580-630

UK Plywood and MDF Prices

Plywood Panels 8x4", CIF	US$ per m^3
Brazilian WBP BB/CC 6mm	540-560
Malaysian WBP BB/CC 6mm	560-580
China (hardwood face, eucalyptus core) 18mm	380-390
China (tropical hardwood face, poplar core) 18mm	350-370

Report from North America

New voluntary standard for imported veneer

The International Wood Products Association (IWPA) released the new voluntary "Product Standard for Imported Rotary Cut Wood Veneer and Platforms." This standard supersedes the "Product Standard for Imported Wood Veneer and Platforms" from May 2000. The IWPA represents the North American imported wood products industry.

A key reason for updating the standard was that veneer faces have become much thinner. The new specifications establish minimum acceptable requirements for each grade made from various wood species, and reflect the current trend in the way veneers are being produced and used in veneer and plywood markets. It contains quality criteria and provisions for packing. Requirements are described for wood species, veneer types, grades and sizes, sanding and finishing. It is intended for voluntary use by suppliers of wood veneer products and platforms, North American buyers, distributors and architects.

The IWPA included references to the Lacey Act in the new standard to assure US consumers that the wood products are legally sourced, thereby increasing the market potential for imported wood. The standard is available from the IWPA online store at:
www.iwpawood.org/storeindex.cfm

US Senate passes legislation for national formaldehyde standards

The "Formaldehyde Standards for Composite Wood Act" would establish national emission standards for formaldehyde in new composite wood products. The standards would follow the recently adopted California standards that apply to hardwood plywood, particleboard, MDF and any products containing these materials.

Voluntary formaldehyde emission standards already exist on a national level, but many imports of wood composites do not comply with the voluntary standards.

Under the proposed legislation, starting in January 2013, composite wood products sold in the US would have to meet a formaldehyde emission standards of about 0.09 parts per million. The limits will be stricter than the European and Japanese standards.

Third-party testing and certification will be required to ensure that products with formaldehyde comply with the national standards. The standards will be enforced for imported wood products.

The US wood products industry, environmental, health and labour groups voiced support for the new legislation. The US House of Representative still needs to vote on the legislation before it can come into effect.

Legally verified plywood from China

A Chinese plywood manufacturer, Chinese poplar farmers, a Malaysian timber producer and a UK wood products company have worked together to produce for the first time hardwood plywood in China that has been verified as 100% legal. The first shipment is destined for the UK, but the US is a key market for legally verified wood since the Lacey Act has banned any import and domestic trade in illegally harvested wood and wood products.

This plywood project in China was supported by The Forest Trust and funding came from the Timber Trade Action Plan, the UK Timber Trade Federation and the Rainforest Alliance SmartWood Program.

US imports of tropical lumber, hardwood moulding and flooring in April

While imports of most species of tropical lumber have been higher this year than in 2009, imports slowed in April. Imports of balsa lumber were down 28% compared to imports in January-April 2009. Mahogany, Sapeli and Acajou d'Afrique imports were also lower than in the same period last year. Ipe lumber imports are at same levels as in 2009, albeit much lower than 2008 imports.

Hardwood moulding imports in April also remained at the low levels seen last year. Imports in January-April 2010 were US$56.4 million, -3% compared to the same period in 2009. Jatoba moulding imports from Brazil were US$7.8 million (-20%), while Cumaru remained steady at US$1.6 million. Supplies of Cumaru mouldings from Peru increased greatly to almost US$1 million from the beginning of the year. Both Ipe and Mahogany moulding imports were down by approximately one third compared to the same period last year.

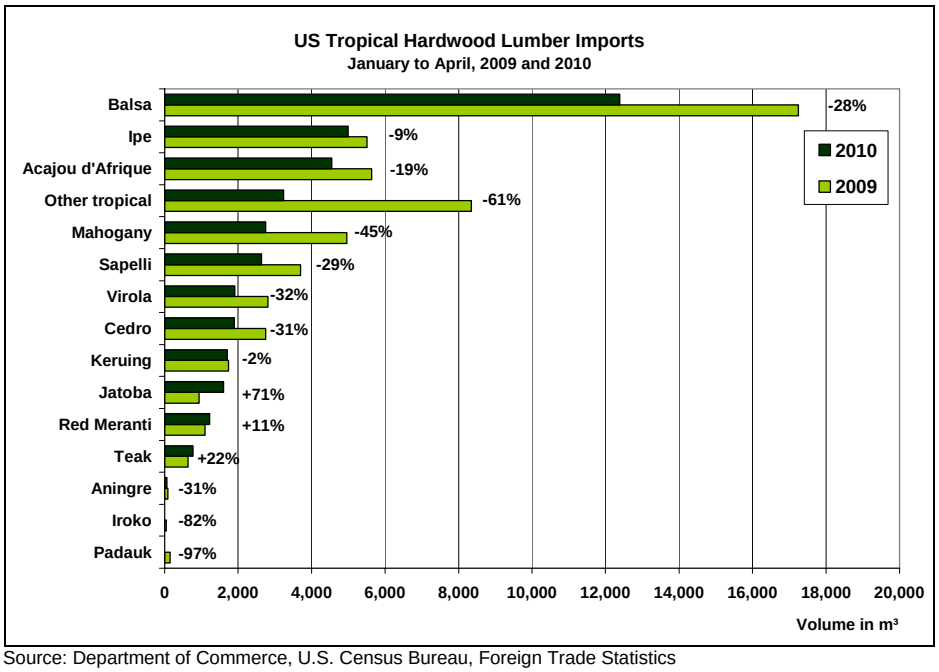
US imports of hardwood flooring were also down in the period to April at US$4 million, -61% compared to the same period in 2009. The decline in hardwood flooring imports that began in 2006 appears to continue this year. All major supplying countries are affected, and among the top three (China, Brazil and Malaysia), China has seen the steepest drop in exports to the US.

Tropical lumber prices

US buyers of tropical lumber from countries in Africa that price primarily in Euro have seen a price decline because of the weak Euro. Prices of lumber sold in US dollars have remained stable. Overall, sales to the US market remain small. After a moderate upturn earlier this year markets appear to have deteriorated again.

US Timber prices

	May-10 US$ per Cu.m	Jun-10 US$ per Cu.m
Ipe (Brazil) Decking Premium Grade AD, 1x6, FOB Belem	2220	2240
Ipe (Brazil) Decking Premium Grade AD, 5/4x6, FOB Belem	2400	2400
Jatoba (Brazil) No.1 Common & Better AD, FOB Belem	-	-
Jatoba (Brazil) No.1 Common & Better KD, FOB Belem	-	-
Khaya (Cote d'Ivoire) FAS KD, FOB Abidjan	745	740
Khaya (Ghana) FAS KD, FOB Takoradi	880	880
Sapele (Cameroon) FAS AD, FOB Douala	730	710
Sapele (Cameroon) 4/4 to 8/4 FAS KD, FOB Douala	860	830



Source: Department of Commerce, U.S. Census Bureau, Foreign Trade Statistics

Internet News

Below are web links to news items published by the press. These items do not necessarily reflect the views and policies of ITTO.

The European Commission decided to tighten standards for biofuels, amid concerns that their production may be contributing to the environmental degradation. Under a plan proposed by Günther Oettinger, the energy commissioner, biofuels will require certification to ensure that their production does not result in the felling of tropical rainforests, draining of wetlands or would damage the environment or result in excessive greenhouse gas emissions.
http://ec.europa.eu/commission_2010-2014/oettinger/headlines/news/2010/06/20100610_en.htm

Members of the European Parliament and the European Council reached a provisional agreement that there should be a "prohibition" on illegal timber in the EU.
http://news.bbc.co.uk/2/hi/science_and_environment/10341925.stm

Canadian renewable energy company eyes old rubber plantations in Liberia for fuel wood supplies.
http://www.irinnews.org/Report.aspx?ReportId=89530

A conference on Forest Management according to FSC standards in Mozambique will take place on 6 July 2010 in Maputo, Mozambique. Participating forest owners, organizations and companies will learn more about responsible forest management, FSC certification and accessing international markets.
http://www.fsc.org/news.html?&no_cache=1&tx_ttnews[tt_news]=600&cHash=5cda5f71bb

The Forest Trust (TFT) announced that a Chinese factory has for the first time produced plywood which origins have been verified as 100 percent legal. The achievement was a result of the non-profit TFT's partnership with a United Kingdom wood products company and voluntary cooperation of a Chinese plywood maker, a group of Chinese poplar farmers and a Malaysian timber producer and forest concession owner.
http://www.firstscience.com/home/news/agriculture/forest-trust-helps-uk-firm-import-first-ever-legal-plywood-from-china_86163.html

The furniture and wood products industry in Vietnam is experiencing a rebound with many producers receiving more orders at higher prices this year. Nguyen Liem, director of the Lam Viet Company in the southern province of Binh Duong, said revenues until July will exceed $6 million, equal to its total sales in 2009.
http://www.thanhniennews.com/2010/Pages/20100619110945.aspx

The governments of Brazil and Peru strengthened regional integration by signing bilateral accords in different areas with an emphasis on energy. The presidential meeting in Manaus also served as a venue for Brazil's Luis Inacio Lula da Silva and Peru's Alan Garcia to renew their commitment to development of two countries.
http://www.laht.com/article.asp?ArticleId=358806&CategoryId=12394

The Japanese government unveiled an economic growth strategy for the next decade, aiming to eliminate deflation by the end of fiscal 2011, create ¥123 trillion worth of demand and 5 million jobs in four specific fields, as well as lower corporate taxes. The plan puts priority on the environment, health care, Asian markets and tourism. The government will also emphasize science and technology, employment and human resources, and finance. Among the fields, the government will select 21 "national strategy projects."
http://search.japantimes.co.jp/cgi-bin/nb20100619a1.html

Logging of tropical forests can boost the incidence of malaria in the surrounding area by nearly 50 percent, according to new research tracking deforestation in Brazil's Amazon. The study examined 2006 data tracking malaria rates in 54 Brazilian health districts and high-definition satellite imagery showing the extent of logging of nearby forests.
http://www.google.com/hostednews/afp/article/ALeqM5ghAZO7wPNRTxk6XQGrnBrpXFed6Q

The Ministry of Commerce of China is using CSR (Corporate Social Responsibility) indicators like environmental protection and employee welfare to appraise exporters - including domestic- and overseas-funded enterprises - to ensure they meet international standards. The use of the indicators reflects the government's hope Chinese companies will fulfill their CSR responsibilities, Vice-Minister Ma Xiuhong said at the 2010 China CSR Annual Conference.
http://www.chinadaily.com.cn/china/2010-06/20/content_9993842.htm

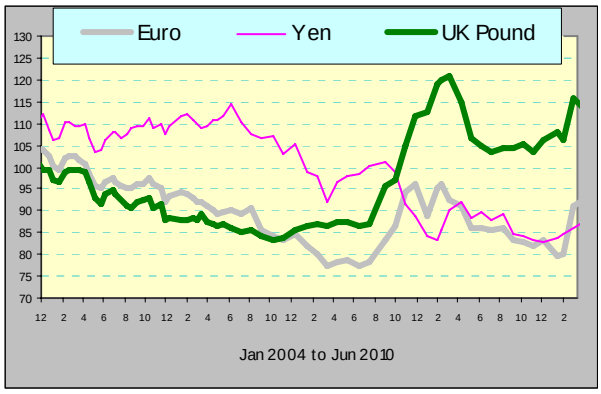
Disclaimer: *Though efforts have been made to keep prices near to accurate, these are published as a guide only. ITTO does not take responsibility for the accuracy of this information.*

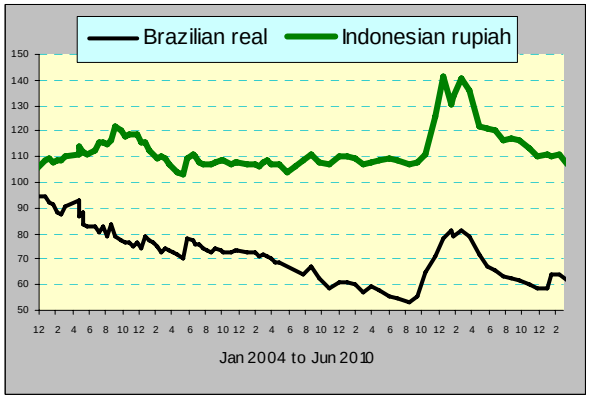
Main US Dollar Exchange Rates

As of 29th June 2010

Brazil	Real	1.7794
CFA countries	CFA Franc	532
China	Yuan	6.7965
EU	Euro	0.8147
India	Rupee	46.1255
Indonesia	Rupiah	9017
Japan	Yen	89.40
Malaysia	Ringgit	3.2237
Peru	New Sol	2.8241
UK	Pound	0.6618

Exchange rates index (Dec 2003=100)

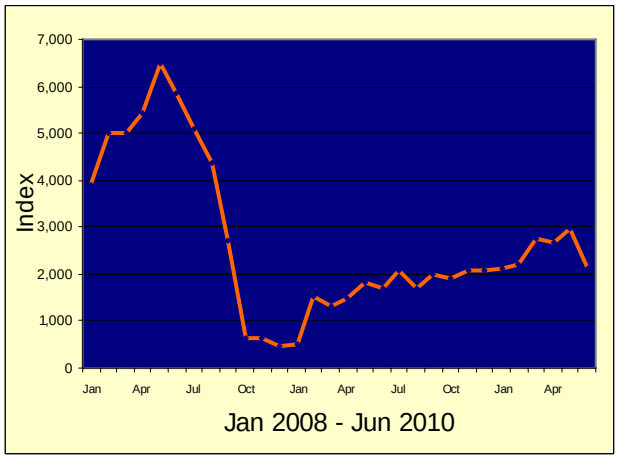




Abbreviations and Equivalences

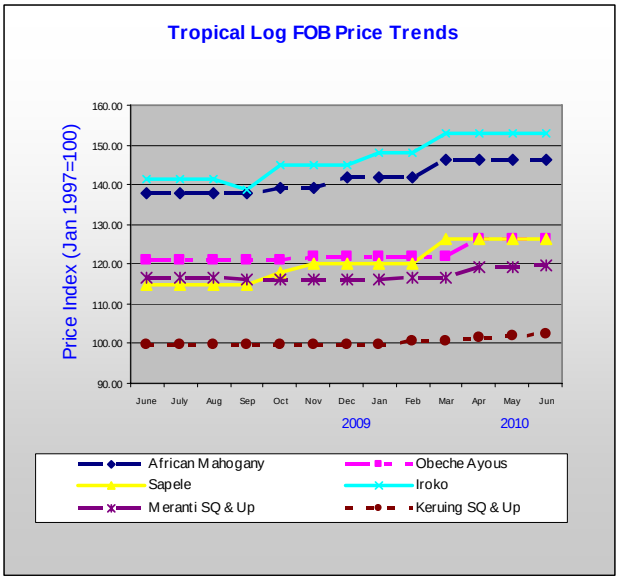
LM	Loyale Merchant, a grade of log parcel
QS	Qualite Superieure
CI, CE, CS	Choix Industriel, Economique or Supplimentaire
FOB	Free-on-Board
CIF; CNF	Cost, insurance and freight; Cost and freight
KD; AD	Kiln Dry; Air Dry
Boule	A log sawn through and through, the boards from one log are bundled together.
BB/CC, etc.	Log/plywood grades. Letter(s) on the left indicate face veneer(s), on the right backing veneer(s). Grade decreases in order B, BB, C, CC, etc.
BF; MBF	Board Foot; 1000 Board Feet
TEU	Twenty-foot equivalent unit
Hoppus ton	1.8 m^3
Koku	0.278 m^3 or 120 BF
SQ; SSQ	Sawmill Quality; Select Sawmill Quality
FAS	Sawnwood Grade First and Second
GMS	General Market Specifications
GSP	Guiding Selling Price
MR; WBP	Moisture Resistant; Water and Boil Proof
MDF	Medium Density Fibreboard
PHND	Pin hole no defect grade
$; ⬆⬇	US dollar; Price has moved up or down

Ocean Freight Index

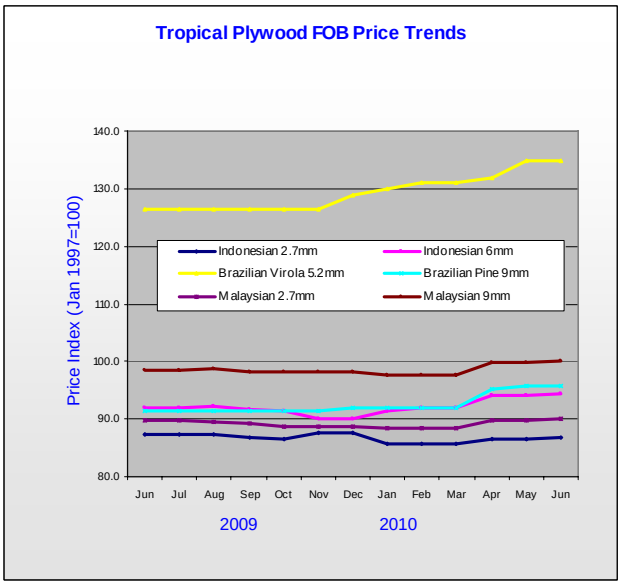


The BSI (Baltic Supramax Index), published by the Baltic Exchange, is the weighted average on 5 major time-charter routes. It is based on a 52,454 mt bulk carrier carrying commodities such as timber.

Tropical Log Price Trends

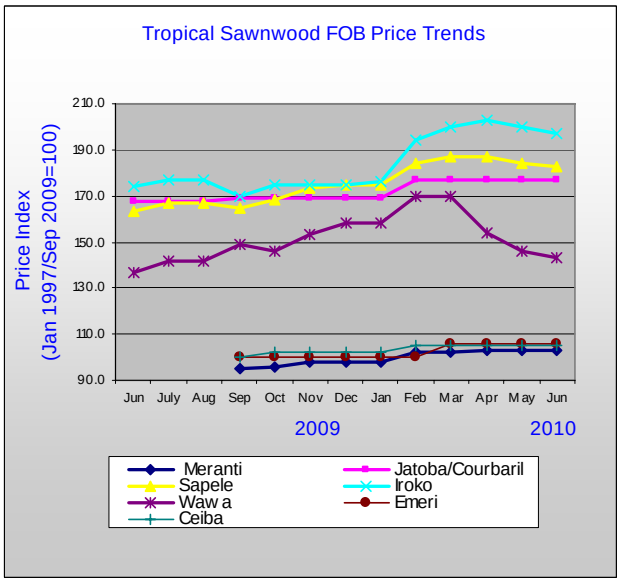


Tropical Plywood Price Trends



More price trends in Appendix 4, ITTO's Annual Review http://www.itto.or.jp/live/PageDisplayHandler?pageId=199

Tropical Sawnwood Price Trends



To have a free copy of this twice-monthly ITTO Market Information Service bulletin emailed to you on the day of production, please register at:
http://www.itto.int/en/mis_registration/