

## INTERNATIONAL TROPICAL TIMBER ORGANIZATION



# NEWS RELEASE

### **US\$15.7 MILLION IN NEW FUNDS FOR TROPICAL FORESTS** *9 new projects launched plus a knowledge management strategy*

LIBREVILLE, GABON 30 November 2013: The International Tropical Timber Council (ITTC) announced today at the closing of its Forty-ninth Session that total funding made available for ITTO's work during the year 2013 stands at US\$15.7 million, out of which US\$10 million was pledged at this session.

These funds will allow the implementation of field projects and policy work to help achieve the objectives of the Organization. The projects will assist tropical timber producers in areas such as restoration of vulnerable forests in Fiji; conservation of high-value indigenous species in Sumatra, Indonesia; capacity building in reduced impact logging (RIL) in Peninsular Malaysia; development of standards for Reducing Emissions from Deforestation and Forest Degradation (REDD) in Papua New Guinea; strengthening wood processing in Guyana; operationalization of a national forest information system in Cote d'Ivoire; promotion of sustainable management of African forests; conservation of mangroves in Peru; forest governance in Darien, Panama; and forest certification in Benin.

Funding made available for policy work of the Organization will allow implementation of activities such as demonstration of credit schemes for small-medium forest enterprises (SMEs); the ITTO-CITES Programme; promoting better understanding of the contribution of environmental services to sustainable forest management (SFM); contributions to the work of the Global Partnership on Forest Landscape Restoration; development of environmental product declarations (EPD) for tropical wood products; dissemination of the ITTO guidelines for the sustainable management of natural tropical forests; resource mobilization for ITTO's work; and implementation of a knowledge management strategy to further disseminate the work of ITTO. Additional funding was also provided for the Freezailah Fellowship Fund.

The European Union (EU) also announced its intention to provide financing to ITTO in the amount of EUR 4 million (approximately US\$5,435,000) to implement an independent market monitoring system for FLEGT (Forest Law Enforcement, Governance and Trade)-licensed timber entering the EU under the terms of Voluntary Partnership Agreements negotiated with tropical countries, subject to satisfactory conclusion of a contribution agreement between ITTO and the EU.

Donors for the year 2013 include the governments of Japan, the European Union, Australia, the USA, Switzerland, and the republic of Korea. Resources were also provided from ITTO's Bali Partnership Fund and by private sector donors (Marubeni and INDENA SAS). Descriptions of all newly funded projects and activities will be published on ITTO's website.

The 49th Session of the ITTC also hosted several side events, covering a range of interesting and fascinating topics on sustainable forestry, such as timber species identification and timber tracking systems in Africa using DNA fingerprinting and stable isotopes, FSC timber certification, and smallholder and community forest enterprises in today's context, the last hosted by ITTO's Civil Society Advisory Group. The Council agenda also included ITTO's Annual Market Discussion organized and facilitated by the Trade Advisory Group; this year's theme was 'Trade Approaches to Meeting Market Demands for Legality'.

During the closing ceremony of the 49th ITTC Session, Equatorial Guinea and South Africa, countries that were present at the Session as observers, both indicated that they hoped to become members of ITTO soon and that steps are being taken towards finalizing their membership. The EU also announced that Croatia as a new member of the EU will soon become a new member of ITTO.

The Council is the governing body of the International Tropical Timber Organization (ITTO). It meets at least once a year to discuss wide-ranging issues aimed at promoting sustainable tropical forest management and the trade of sustainably produced tropical timber. The fiftieth session of the ITTC will take place in Yokohama, Japan from 3-8 November 2014.

For more information on ITTO and the Forty-ninth ITTC Session go to [www.itto.int](http://www.itto.int).