

INTERNATIONAL TROPICAL TIMBER ORGANIZATION

April

May

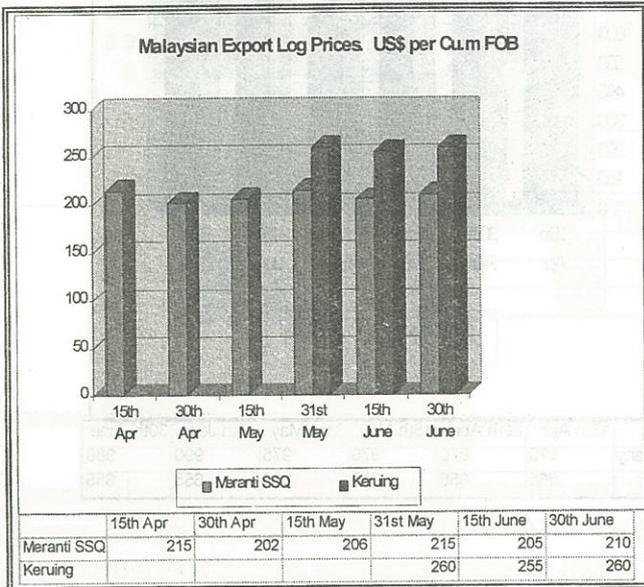
June

1996

MIS Quarterly Summary

1996

Export Log Prices

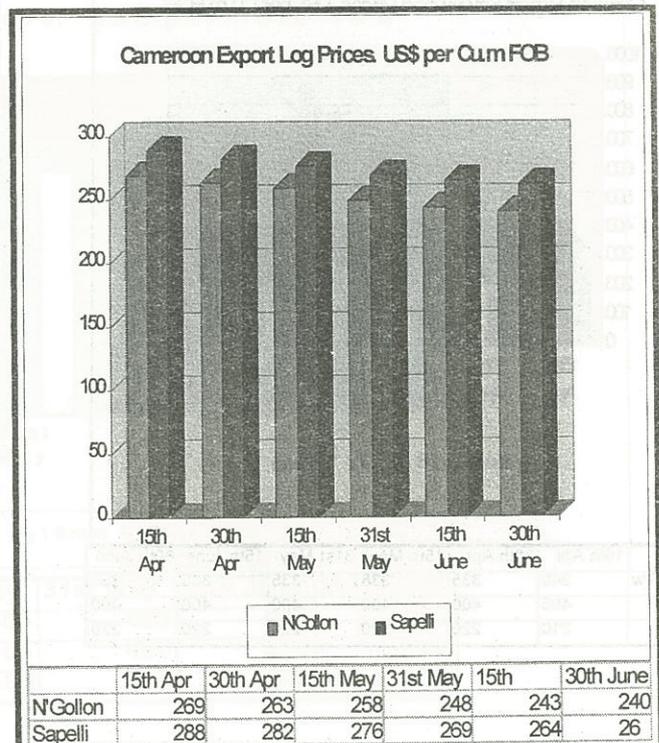
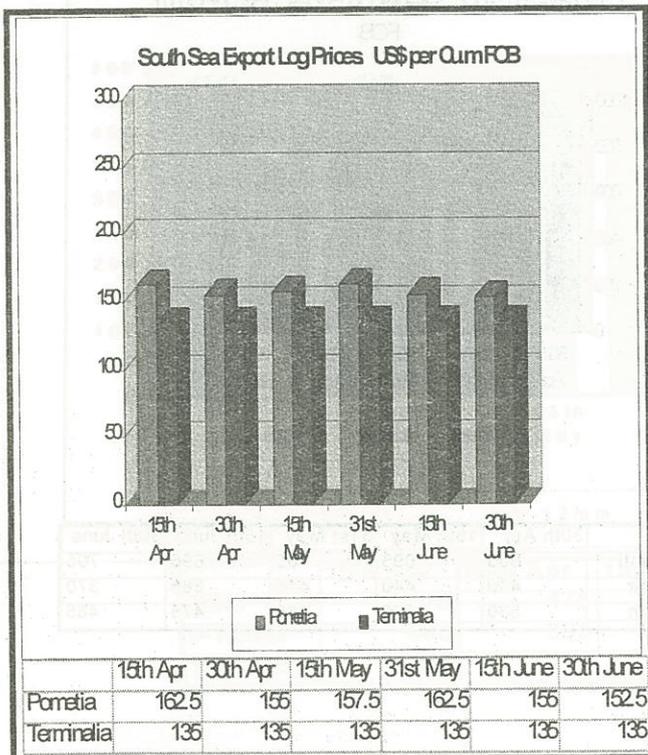


Price Movements

Export log prices in the second quarter have not shown any significant improvement over the levels achieved in the first three months of the year, this despite some falling stock levels as a result of poor weather conditions.

Meranti has been moving in a narrow range of US\$205-215. N'Gollon and Sapelli have been moving at lower US dollar prices reflecting the strengthening of the dollar against the Franc.

South Sea log prices are largely unchanged but changes taking place in the log Royalty levels in PNG and the reaction of industry needs to be closely monitored in the coming months



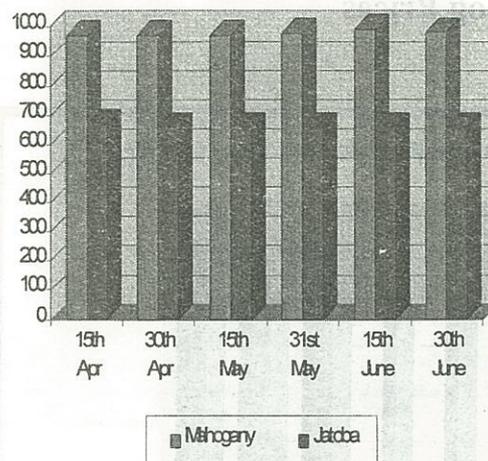
Export Sawnwood Prices

Sawnwood shipments from S.E.Asia to Japan have been quiet. Prices for laminated lumber have increased but the trade in Japan is facing difficulty in passing on the price increases.

In Brazil millers are still reporting a dull international market. The expected improvement in local consumption has not materialised and shippers are reporting that the MERCOSUL and Caribbean countries are still offering the best prospects.

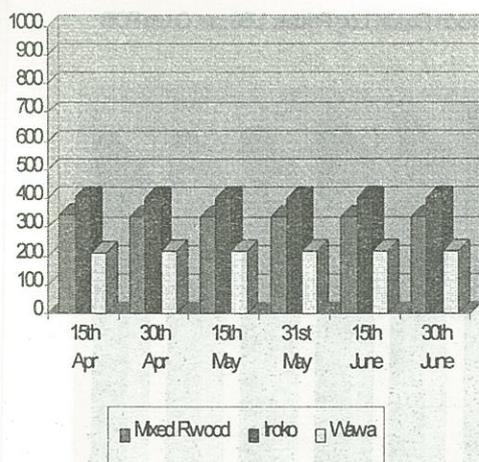
West African Shippers have been able to take advantage of growing demand in the UK for both Iroko and Sapelli. In some cases it is being reported that Wawa/Obeche is capturing some of the market previously held by Ramin.

Brazilian Export Sawnwood Prices US\$ per Cum FOB



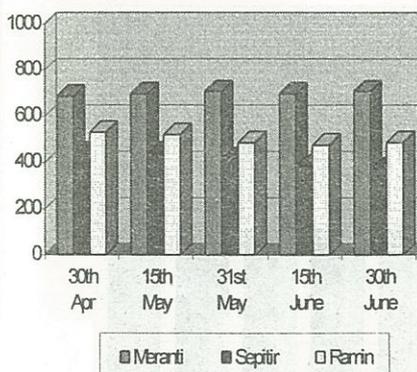
	15th Apr	30th Apr	15th May	31st May	15th June	30th June
Mahogany	970	970	970	975	990	980
Jatoba	665	655	655	655	655	655

Ghanian Export Sawnwood Prices US\$ per Cum FOB



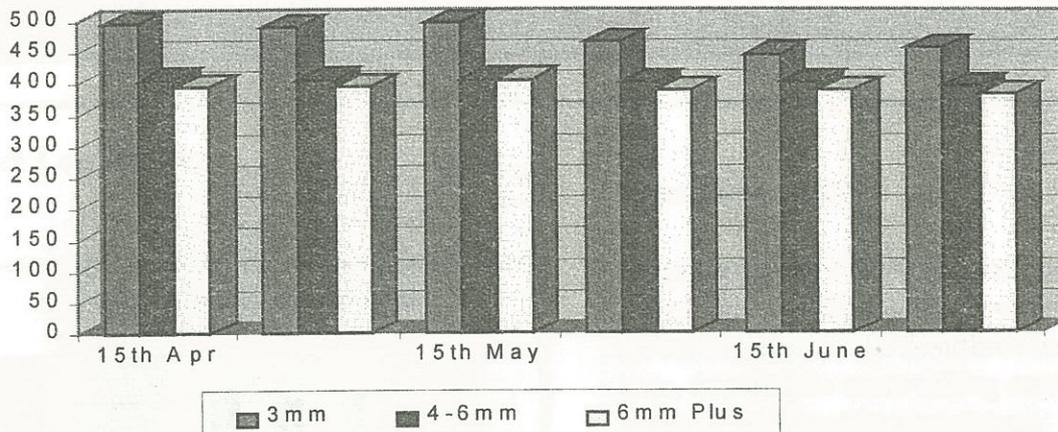
	15th Apr	30th Apr	15th May	31st May	15th June	30th June
Mixed R'w	340	335	335	335	335	335
Iroko	405	400	400	400	400	400
Wawa	210	220	220	220	220	220

Malaysian Export Sawnwood Prices US\$ per Cum FOB



	30th Apr	15th May	31st May	15th June	30th June
Meranti	685	695	705	695	705
Sepitir	440	440	415	385	370
Ramin	530	520	485	475	485

Indonesian Export Plywood Prices. US\$ per Cu.m FOB

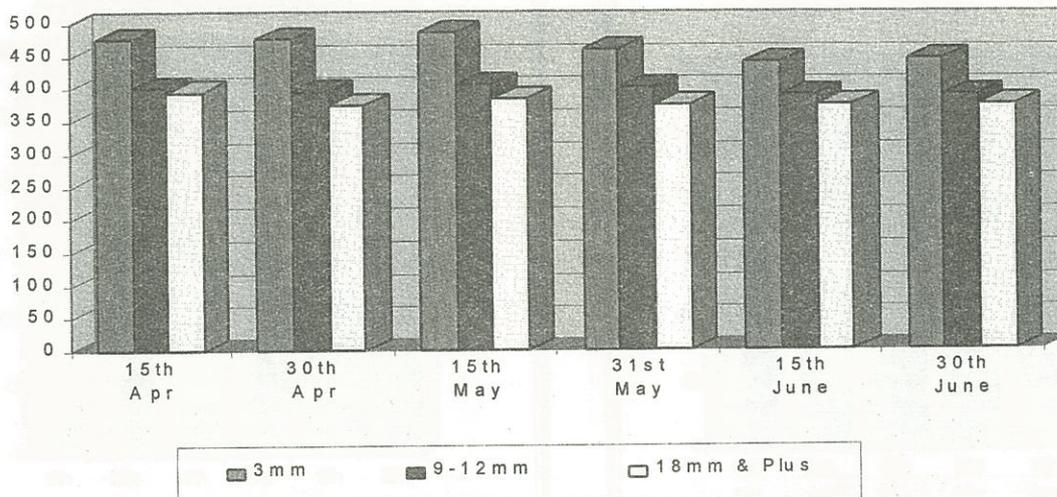


	15th Apr	30th Apr	15th May	31st May	15th June	30th June
3mm	495	490	495	465	445	455
4-6mm	405	405	405	400	400	395
6mm Plus	395	395	405	387.5	387.5	382.5

Plywood Exports

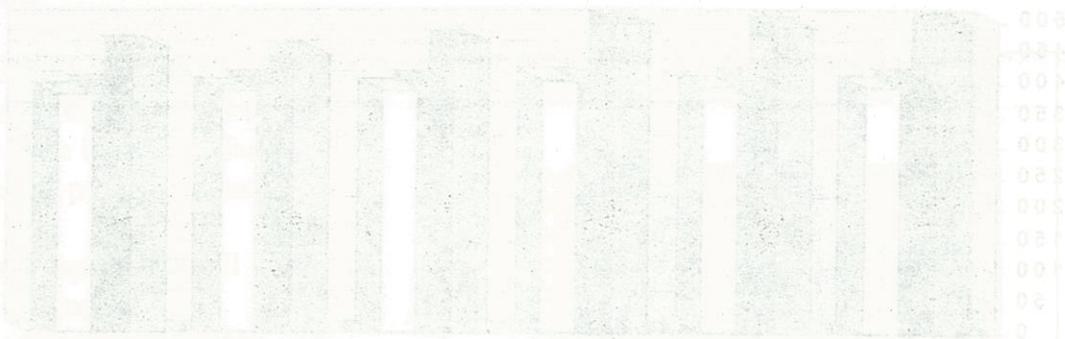
Plywood prices firmed during the past months and this was especially noticeable for the thinner stock, however, the modest gains achieved during the early part of the year have been slowly fading. It has been reported that buyers, especially those in Japan, are tending to purchase in smaller lots than in the past. One of the underlying reasons for the static market prices for tropical plywood is said to be the growing interest in softwood plywood.

Malaysian Export Plywood Prices. US\$ per Cu.m FOB



	15th Apr	30th Apr	15th May	31st May	15th June	30th June
3mm	475	475	485	460	440	445
9-12mm	400	395	405	400	390	390
18mm &	395	375	385	375	375	375

Indonesian Export Plywood Prices, US\$ per Cu.M FOB



Sawmwood shipments have been quiet. Prices have increased but the difficulty in passing on

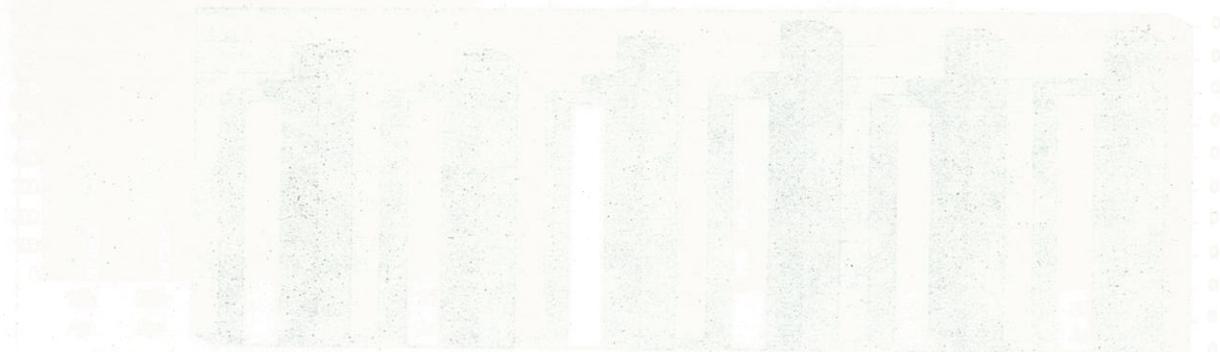
In Brazil millers are active in international market. Improvement in local material and shipping has been materialized and shipping has been better. MERCOSUR and Caribbean countries are offering the best

Year	1957	1958	1959	1960	1961
Jan	250	280	320	350	380
Feb	260	290	330	360	390
Mar	270	300	340	370	400
Apr	280	310	350	380	410
May	290	320	360	390	420
Jun	300	330	370	400	430
Jul	310	340	380	410	440
Aug	320	350	390	420	450
Sep	330	360	400	430	460
Oct	340	370	410	440	470
Nov	350	380	420	450	480
Dec	360	390	430	460	490

West Africa market. Advantage of shipping both to Europe and Japan. It is being reported that West Africa is capturing the market previously held by Japan.

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