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INTERNATIONAL TROPICAL TIMBER ORGANIZATION

Tropical Timber Market Information

Towards Greater Transparency in the Tropical Timber Markets

Producers Report

Log Prices

Domestic Log Prices

Report from Brazil

No substantial changes in the international market have been reported by exporters. The bad weather conditions in USA and Europe have been blamed for the slow business. During last week the USA market showed some reaction and several importers have contacted plywood producers. Asian countries are pressing for lower prices of LKS sawn wood, but there is little chance for this as inventories are low at the moment and the rain season will last for another 2-3 months, delaying an improvement in inventories.

Domestic prices of wood products have increased slightly during February. The rise is due to two main factors, the continuing rain season with its impact on inventories especially in the north and a modest increase in demand in the domestic market. Some companies are testing the market and asking for even higher prices, but there is little hope that prices will show a strong recovery. The market is expected to continue to be very competitive.

Logs (at mill yard)	*US$ per Cu.m*
Mahogany (first grade)	*241.00*
Ipe	*80.19*
Jatoba	*401.00*

Report from Bolivia

General Aspects

Forest products exports in 1995 were lower than in previous years. Bolivian forest products exports in 1995 declined by 20% compared to 1994. There are several reasons for the decline, notably the dull market in Argentina and Mexico, important markets for Bolivia timber industry. The new forest law, which is currently under discussion, has also been mentioned as another important fact. Some sectors of the industry are saying that the changes in the forest law, as proposed by the government, would be a disincentive to production.

Domestic Prices Ex-mill (Santa Cruz):

Logs	*US$ per Cu.m*
Mahogany (Mara) First grade	*200-220.00*
Roble first grade	*150.00*
Veneer logs	*35-50.00*

Report from Thailand

Log Prices	*Per Cu.m*
Plantation Teak	*US$180*
Forest Teak	*US$1061-1225*
Daeng	*US$286-294*
Pradu	*US$659-693*
Yang	*US$245-265*
	Per Ton
Rubberwood	*US$45*
Eucalyptus	*US$33-41*

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Report from Indonesia

Log Prices	Per Cu.m
Plywood logs	US$130-170
Sawlogs	US$140-150
Falkata logs	US$40-45
Rubberwood	US$32-33

Log supply in Indonesia is still quite a problem because of the poor weather conditions.

Report from Malaysia

The market is generally quiet as the country enjoys the double festive season of Chinese New Year and "Hari Raya". The celebrations for the festive seasons began as early as 16 February and most offices and industries began work only from 26 February. The festivities will be observed in Malaysia, Indonesia and Taiwan Province of China.

Log Prices Domestic, ex-log yard (SQ)	Per Cu.m
Meranti Bukit	US$220
Kembang Semangkok	US$180
Selangan Batu	US$120
Merbau	US$175
Rubberwood	US$25-28

Export Log prices

Export Logs Sarawak (FOB)	Per Cu.m (SSQ)
Red Seraya logs	US$215-220
Yellow Seraya	US$180-190

South Sea Logs

Exporters are reporting that stock levels are still quite low due to poor weather conditions.

Log Prices	Per Cu.m
Pometia	US$150-160
Calophyllum	US$150-160
Terminalia	US$130-135
Other mix species	US100

Sawnwood Prices

Domestic Prices

Report from Brazil

Interest rates are dropping faster than previously expected, and projections of inflation for February are expected to be the lowest since 1974. The Brazilian economy is growing faster than initially projected. This growth is driving up housing starts and this will improve the domestic market for forest products, including value added products such as furniture. The general perception in the industry is that the domestic market of the first 2 months of 96 were better than previous year.

Sawnwood Green, FOB Northern Mills	US$ per Cu.m
Mahogany	729.00
Ipe	421.00
Jatoba	401.00

Report from Bolivia

Domestic Market

The domestic market for tropical timber is slow at the moment. Interest rates are rising and housing starts are being affected. Wood product prices are stable, but are expected to increase as the government has decided to increase petrol prices as of the beginning of February.

Sawn wood	US$ per Cu.m
Ochoo (Construction timber)	90-120.00
Mahogany (Mara)	425-510.00
Amendrillo	340.00
Tarara	295.00

Report from Thailand

Sawnwood Prices		Per Cu.m
Yang		
2-2.5m	Length	US$382
3-3.5m	Length	US$512
4-5.5m	Length	US$541
6m plus	Length	US$584

Daeng and Pradu		
	2-2.5m Length	***US$771***
	3-3.5m Length	***US$872***
	4-5.5m Length	***US$959***
	6m Plus Length	***US$1045***
Teak Grade EII (European 2nd Class)		
	3m	***US$1391***
	3.5m	***US$1398***
	4m	***US$1413***
	4.5m	***US$1420***
	5-5.5m	***US$1427***
Teak Grade Mixed		
	3m	***US$1326***
	3.5m	***US$1341***
	4m	***US$1348***
	4.5m	***US$1348***
	5-5.5m	***US$1355***
Teak Grade Indian		
	3m	***US$915***
	3.5m	***US$923***
	4m	***US$930***
	4.5m	***US$937***
	5-5.5m	***US$951***

Report from Indonesia

Domestic constructional Sawnwood

Sawnwood Prices	***Per Cu.m***
Kamper	***US$440-460***
Keruing	***US$295-350***

Malaysian Domestic Sawnwood Prices

Sawnwood Prices	***Per Cu.m***
Balau	***US$ 410***
Kempas	***US$ 220***
Red Meranti	***US$ 335***
Rubberwood	***US$ 260 boards***
	US$ 380 3 "x 3"
Nyatoh	***US$ 300***
Mengkulang	***USD 310***

Export Prices

Sawnwood Export Brazil

Green sawnwood prices are unstable. European agents are continuing to press for lower prices mentioning that African suppliers continue to offer sawnwood at very attractive rates. Brazilian producers are reluctant to reduce prices further and are looking for alternative markets. The raining season has slowed production in the Amazon region. Stocks of sawn wood are very low at the moment and additional logs will come to the mills only in April/ May.

Sawnwood	***US$ per Cu.m***
Mahogany	
KD-FS (UK market)	***970.00***
Jatoba green	***450-500***
Jatoba KD (Europe)	***650.00***
Curupixa KD (Europe)	***585.00***
Marupa KD 2nd grade (Japan)	***550.00***
Others Species Un-Graded Green (Asian Market)	***210-280***

Bolivia

Despite the downturn in the industry, Mahogany sawnwood exports continue to be strong. Bolivian LKS are slowly penetrating the market but Asian countries are asking for larger volumes. Mahogany sawnwood continues to be the most important timber export. Value added products are increasing in importance and non-wood products (mainly Brazil nuts and palmito - hearts of palms) represent approximately 20 % of the value of exports.

Export Prices, Ex-mill

Sawn wood	***US$ per Cu.m***
Mahogany	***800.00***
Ochoo KD	
First grade (Europe)	***380.00***
Roble KD	
First grade (Argentina)	***650-700***

Malaysia

Sawn Timber Export (FOB)	
GMS Select & Better	
	Per Cu.m
Dark Red Meranti	
(DUC)(KD)	*US$645*
Seraya Scantlings	
(3" x 5",KD)	*US$700*
Keruing (AD)	*US$395*
Mengkulang (AD)	*US$420*

The proposed increase in sawn timber export levy is keeping the timber trade in suspense and some traditional buyers are refraining from placing new orders. Market observers have said that some overseas buyers are holding back their orders following the announcement of the proposed increase in levy. Most traders and importers are uncertain as to the effect of the levy. Some traders are playing it safe by not committing fresh orders . Speculation has been very intense over the proposed increase.

The rate still in force is as follows :-

Sawn Timber

Group A
Chengal
Damar Minyak
Both at M$251.36per Cu.m (KD and AD)

Group B
Jelutong
Sepetir
Kembang Semangkok
Nyatoh
Ramin
Dark Red Meranti
Light Red Meranti
Red Seraya
Red Meranti
Melantai/Kawang
White Meranti/Melapi
White Seraya
Perupok
Merbau
Red Balau/Balau
Rubberwood
All above at M$121.36 per Cu.m for KD
M$181.36 per Cu.m for AD

Additionally:
Mersawa
Kempas
At M$121.36 per Cu.m KD and AD

Group C
All other species at M$41.36 per Cu.m KD and AD

Taiwan Province of China Sawnwood Imports

Prices	*Per Cu.m*
Rubberwood 25mm boards	*US$370*
50-75mm squares	*US$400*
75-100mm squares	*$460*
Sepetir	
GMS (AD)	*US$435-450*
Oak 25mm board	*US$510*

Plywood and Veneers

Brazil

Rotary cut veneer	
Ex-mill Northern Mills	*US$ per Cu.m*
White virola face veneer	*198.00*
White virola core veneer	*174.00*

Plywood	
FOB Southern Mills	*US$ per Cu.m*
4mm White virola - MR	*610.00*
15mm White virola - MR	*507.00*
15mm Mahogany faced - MR	
15mm film faced	
Concrete Form	*770.00*

Bolivia

Plywood	*US$ per Cu.m*
White virola 3.2 mm	*740.00*
White virola 15 mm	*600.00*

Indonesia

Domestic (Jarkata) Plywood Prices	
	US$ Per Cu.m
9 mm	*455*
12 mm	*405*
15 mm	*390*
18 mm	*350*

Export Prices

Brazil

Veneer	
White virola face	*US$ per Cu.m*
(Rotary Cut) 2.5mm	*260-300*
Mahogany	
Sliced (first grade)	*2.20per Sq.m*
Plywood	*US$ per Cu.m*
White virola BB/CC	*INDO +2-3%*
Pinus CDX 18mm (USA)	*265.00*

Malaysian Plywood

Export Plywood (FOB)	
MR Type;grade BB/CC	
	Per Cu.m
3.2-6 mm	*US$450*
9-12 mm	*US$360*
>18 mm	*US$380*
WBP Type ;grade BB/CC	
3.2-6mm	*US$495*
9-12mm	*US$396*
>18mm	*US$418*
Phenolic overlaid	
WBP,grade BB/CC	
12 -18 mm thick	*US$510*

Indonesian Plywood

The Indonesian Government will introduce measures to encourage forest concessionaires in Irian Jaya to step up operations to overcome the shortage of logs faced by the plywood mills in the country.

Plywood (Export, FOB)

Prices	*Per Cu.m*
MR, Grade BB/CC	
2.7mm	*US$460*
5.0mm	*US$350*
6mm and above	*US$370-380*
WBP	
Grade BB/CC	*US$410*

Taiwan Province of China

Import Price	*Per Cu.m*
MDF 3-4mm	*US$320-340*
12-25mm 6' x 8	*US$260-270*
Particle board	
18mm x 5' x 8'	*US$220*
Plywood	
2.7mm x 4' x 8'	*US$620*
5.0mm x 4' x 8'	*US$580*
Parts and Components	
Chair seats	*US$3.40/pc*
Unfinished Queen	
AnneChairs	
(excluding soft seat)	*US$14-16/pc*

Malaysia has been the traditional supplier of furniture parts and components, mainly Rubberwood, to the furniture industry of the Taiwan Province of China. However, this is changing due to the rising costs as well as increased export of finished products from Malaysia. Presently, large quantities of parts and components are imported into Taiwan Province of China from Vietnam.

Other Panel Product Prices

Brazil

Particle Board	*US$ per Cu.m*
15mm	*318.00*

Domestic demand for blockboard continues to be strong and stocks are now very low. The demand for plywood is still slow. Discussions on the new reconstituted products (MDF and OSB) continue. The MERCOSUL agreement allows imports of MDF free of duties.

Chile has made an special arrangement and MDF from Chile attracts only 7.2% import duties.

Thailand

Particleboard	***per Cu.m***
10mm	***US$309***
12mm	***US$291***
16mm	***US$261***
19mm	***US$271***
MDF	
6mm	***US$480***
12mm	***US$468***
16mm	***US$454***
19mm	***US$469***
Blockboard	
15mm	***US$530***
20mm	***US$507***

Indonesia

Per Cu.m	
Blockboard	***US$325-335***

Malaysia

Domestic plywood	
	Per Cu.m
6-15mm	***US$520-550***
Export Particleboard (FOB)	
	Per Cu.m
6 mm & above	***US$175-185***

Domestic prices range from US$ 220 - 245 per Cu.m. Domestic demand is currently quite strong due to the rapid expansion of the furniture manufacturing sector. It is estimated that presently some 400,000 Cu.m of particleboard is consumed annually and domestic consumption is growing at a rate of around 9 % per annum.

MDF Export Prices(FOB)

Prices	*per Cu.m*
6mm	**US$275**
Domestic Prices	
12-18mm	**USD 335 - 350**

Taiwan Province of China

MDF	***per Cu.m***
3-4mm	***US$320-340***
12-25mm x 6' x 8'	***US$260-270***
Particle board	
18mm x 5' x 8'	***US$220.00***

Prices of Added Value Products

Brazil

Value added products continue the same market trend, with no substantial changes. Prices are stable and volumes constant. Demand for decorative veneer, based on traditional species, seems as if it will follow the same pattern for 1995.

Value added Products	
Jatoba floor (22mm)	***22 per Sq.m***
Edge Glue Panel	
(clear Pine)	***810 per Cu.m***
Doors	
Solid Mahogany	
(TOP Grade)	***390.00ea***

Bolivia

The export market for value added products is slow at moment. A North American importer of solid wood doors has recently canceled their orders and producers are facing problems. This canceled business has created an uncertain environment and might slow investments in the value added industry. There are hopes in the industry of a revival of markets in Argentina and Mexico, the traditional buyers. Chile is becoming an important alternative market for Bolivian exporters.

Improvements in the infrastructure will facilitate timber transportation (new roads and construction and privatization of the railway system) and reduce costs. This will serve to increase the competitiveness of Bolivian timber products.

Sliced Veneer	***US$ per Sq.m***
Roble first grade	
(Brazil)	***0.80***
Mahogany first grade	
(Brazil)	***1.00-1.60***

Solid Wood Doors	*US$ ea.*
Second Grade	
Ochoo(Argentina)	*85.00*
First Grade	
Ochoo (USA)	*155.00*
First Grade Mahogany	*245-310*

Indonesia

Mouldings (FOB)	
	Per Cu.m
Ramin skirting	
for the Italian market	*US$900*
Crown (Using Pulai/Jeluton timber)	
for Japanese market	*US$650*
Laminated Scantlings	*US$680-730*
Laminated Boards	
Core	*US$330-340*
Face	*US$860-880*
Doors	
Meranti Panel Door	
Uniform Red	*US$65-68/pc*
Grade A	*US$55-58/pc*
Grade B	*US$46-58/pc*

Malaysia

Mouldings (FOB)	
Kembang Semangkok	*Per Cu.m*
(S4S to Japan)	*US$835*
Rubberwood	
(S4S to Japan)	*US$415-430*
Finger jointed laminated boards	
	US$800-880
Rubberwood parts and components	
Shaped chair seats	*US$2.60-2.70/pc*
Pedestal legs	*US$8-9/pc*
Queen Anne legs	
(2 1/2"x2 1/2"x18") US$0.9/pc	
(2 1/2"x 2 1/2"x27")	*US$3.50/pc.*

Doors (FOB)	
Meranti(red)panel doors	
Grade A	*US$58/pc*
Grade B	*US$52/pc*
Grade C	*US$46/pc*

Furniture :Dining suite ;solid rubberwood laminated top 3' x 5' with extension leaf and six hard seat chairs - US$170/set

Rubberwood parts and components

Taiwan Province of China

Imports

Furniture : Dining suite, veneered MDF tables and chairs (6 per set)
US$ 270-290 per set FOB. Prices are not very firm, intense competition for similar products coming from China. Windsor chairs are quoted at around US$ 12.50/piece.

Freight Costs

Brazil

Sawnwood	
Paranagua-Rotterdam	
Container 20 ft.	*US$1300*
Container 40 ft.	*US$2000*
Paranagua-Baltimore	
Container 20 ft.	*US$1500*
Container 40 ft.	*US$1800*
Bulk Sawnwood	*US$66per Cu.m*
(Hardwoods over 750kg/Cu.m)	
Plywood	
Paranagua-UK	
Palletised	*US42per Cu.m*

Significant reductions are possible on all rates.

Indonesia

40ft Container	
Jakarta-Rotterdam	*US$2,200*
Jakarta-LA(west coast USA)	*US$2,800*
Jakarta-NY(east coast USA)	*US$4,200*

Ghana

Bundled Sawnwood
Ghana to Europe (Antwerp-Hamburg), US$65 to US$83 per Cu.m depending on quantity and the buyers' relation with the shipping lines.

Containers
Containerized sawnwood and other products from Ghana for N. European Ports
US$2070 for a 20ft container
US$3730 for a 40ft container

Taiwan Province of China

40ft. container
West Coast USA from Taiwan Province China US$1900
East Coast USA from Taiwan Province China US$ 2400

Malaysia

Bundled Sawnwood
Malaysia to Rotterdam US$40-42 per Cu.m.

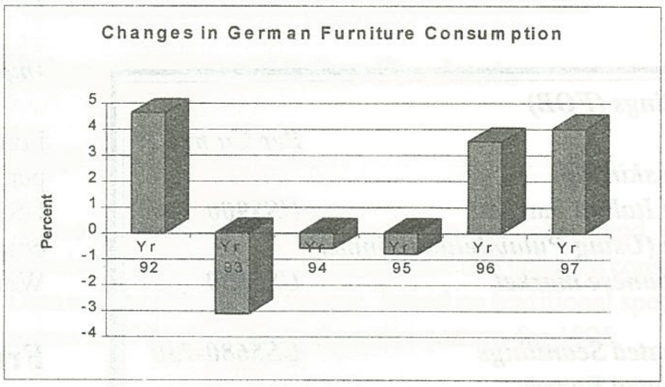
40 ft. container
Malaysia to West Coast USA at US$2400-2500
Malaysia to East Coast USA US$3100-3200.

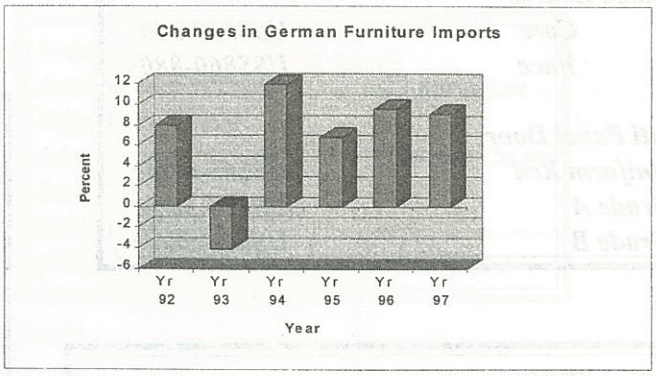
Consumers Report

From Europe, A Focus on Germany

In 1996 the expectations are that Germany will see a growth in domestic demand forecast to be in the region of 3%. However industrial production will not be positively affected, a decline of around -0.8% is expected. Due to the strong D-mark, imports are forecast to rise by 9.5%, while exports will possibly decrease by 2.1%. Economists have begun revising earlier more optimistic forecasts since the D-mark began to rise and thus threatening exports, while at the same time the unions began wage talks. Any optimism was dampened when the construction boom, the mainstay of the German economy, came to an end. The revised forecasts are for the economy to grow at around 2% during 1996. Furniture exports from Germany are forecast to grow by only 2% in 1996. This is in contrast to the situation last year when production and exports were down by around 5%.

With a market volume of almost DM 7 billion, Germany is the largest European "kitchen market". About 65% of European production are located in Germany. According to the Germany kitchen furniture industry organization, increasing price competition will lead to a production relocation to Eastern Europe in the next years. By July 1996, the workforce of the 64 German kitchen manufacturers is expected to decline by around 1.5% from 25,800 staff.





Source: EUROSTATS, Statisches Bundersamt and Forecasts by Csil

In a related matter the German furniture producer, Steffen AG, a large bedroom furniture manufacturer, will reduce its workforce of 1,655 by 200 people by mid-1996. The reduction is due to a 2.2% fall in turnover in 1995 (to DM211 million), and to rising personnel and raw material costs.

According to a survey by the Germany wood furniture industry organization the most popular timbers in Germany furniture production are spruce and beech. This is also the case for most northern European countries. The next most popular timbers are oak, cherry, maple, birch, alder and pine wood. Tropical timbers did not feature prominently in the survey. The German market is very environmentally aware and in a recent announcement The Germany Union for wood and plastic (GHK) is requiring a "product passport" for furniture, providing details about materials, composition and environmental status.

Wooden Windows

Medium Price	
Meranti, 120x135cm	*DM 448*
Lower Price	
PVC, 120x135cm	*DM388*

Solid Wooden Doors

Upper Price, Meranti,	*DM1605*
Medium Price, Meranti,	*DM498*
Lower Price, PVC	*DM119*

Furniture and Components

Kitchen Chairs	
Medium Price, Beech,	*DM169*
Lower Price, Kauri Pine,	*DM69*
Dining Chair	
Upper Price, Beech	*DM508*
Medium Price, Beech	*DM377*
Lower Price, Beech,	*DM169*
Dining Table	
Upper Price,Beech 90x180	*DM1571*
Medium Price,Beech 90x180	*DM999*
Lower Price, Beech 90x180	*DM649*
Kitchen Doors	
Upper Price, Solid Oak, 57x50cm	*DM270*
Medium Price,	
Oak Frame and Veneer 57x50cm	*DM179*
Lower Price, Birch Veneered	*DM175*
Wardrobe Doors	
Upper Price	
Beech Veneer, 180x45cm	*DM320*
Medium price	
Beech Veneer 180x45cm	*DM200*
Lowest Price	
Beech Veneer 180x45cm	*DM102*
Drawer Fronts (Office Furniture)	
Upper Price	
Particleboard 100x10cm	*DM37*
Medium Price	
Particleboard 100x10cm	*DM30*
Lowest Price	
Particleboard 100x10cm	*DM25*

Wooden Shelving	
Upper Price, Alder 100x24	*DM152*
Medium Price,	
Beech Veneer 100x24	*DM92*
Lowest Price,	
Alder 100x24	*DM39*

Other News from Europe

Talinna Moobimaja, the biggest Estonian furniture retailer, intends to increase its turnover by 8% in 1996 (Ekr 110.7 million in 1995). The store, 51% of which is owned by M-Investeeringute AS, will increase the share of furniture manufactured in Estonia and will expand furniture wholesaling in 1996. The sales area should be extended by 1560 square metres in the near future.

Jonavas Baldai, the Lithuanian wooden furniture manufacturer, is in a process of setting up a join-venture with a Germany company. The joint venture, named Thulit, will export Lithuanian wooden furniture to Germany and other European countries and will also import German furniture to Lithuania. Jonavas Baldai manufactures wooden sets and boards, and office and hotel furniture.

The Swedish furniture group IKEA will open a 204,500 sq ft store in Thurrock, UK in November 1996. The new store, currently under construction, is on a 16.5 acre site. This investment will considerably expand the retailing capacity of this major furniture group. Also in European news, the top world laminates supplier, Wilsonart International, is breaking into the UK market in a deal with timber and sheet material importer FG Chambers. Wilsonart has a turnover of US$700 m and 50% of the US market. The UK laminate market is worth ú120 m per annum.

US Market Report

Lumber

North American hardwood lumber prices continue to decline. Average prices for 1995 were 2.4% below average prices in 1994. Recently prices for dressed lumber have declined slightly than prices for rough lumber. In dollar terms, dressed lumber is about 2% to 3% more expensive than rough lumber.

Rough Sawn Hardwood Lumber
Appalachian Red Oak
kiln dried, FAS
US$1,460 per MBF

Dressed Hardwood Lumber
North American Species
Appalachian Oak
planed 2 sides *US$ 1,530 per MBF*

Hardwood Dimension Stock
Appalachian Red Oak Strips
random length, clear 1 face and 2 edges
6" to 16'10% 4'-5' *US$1,482 per MBF*

The price advances for hardwood dimension stock in the first half of 1995 have been eroded totally during the second half of the year. Generally prices have remained dull.

Lumber, Genuine Mahogany
Bolivia, Brazil, Honduras
Select or Better Kiln dried
Dock side US West Coast
US$2,662 per MBF
Lumber, Philippine Mahogany / Meranti
Kiln Dried, kiln dried
Dock side US West Coast
US$2,370 per MBF

In contrast to the decline in domestic hardwood prices, the price for Mahogany lumber increased throughout 1995 and today, prices for genuine Mahogany are some 66% higher than popular domestic hardwoods such as red oak. Prices for Philippine Mahogany have risen but not to the same extent as those for genuine Mahogany.

Plywood and Veneer

Hardwood plywood prices continue their modest strengthening in contrast to the trends for hardwood lumber. After peaking in May 1995, hardwood veneer prices have been eroded and current prices are well below those for the end of last year.

Hardwood Plywood
Red Oak plywood, 5-ply, lumber core
cross bands of poplar or gum
Both exterior layers of Red Oak
Furniture grade, rotary cut
4' x 8' 0.75" thick US$47.00 per board

Veneer Red Oak, 1/45", flat stock
Container loads/truck-loads
US$0.10 -0.13 per sq.ft.

Reconstituted Boards

Particleboard prices are stable. Both producers and buyers anticipate some modest price rises during the first quarter of the year as other panel prices, notably plywood, increase. MDF prices remain soft following the trend for 1995. Producers feel that the price decline may have come to an end but expanded capacity is unlikely to allow any increase in prices.

Particleboard
Industrial grade board, 4' x 8' x 3/4"
South Central Region
US$ 280 per 1000 sq.ft

Medium Density Fibreboard
Industrial grade board, 4' x 8' x 3/4"
US$421 per 1000 sq.ft

Millwork

1995 was a disappointing year for the millwork sector. The only positive aspect of the year was the fairly strong replacement and remodeling market. For many millwork manufacturers, above all in the window and moulding sector of the industry, the repair and remodeling business accounts for well in excess of half of their sales. Low rise, single family housing starts may accelerate during 1996 to an annual rate of 3% or around 1 million units. The projections for multiple family housing growth for 1996 are not so positive and this part of the market is expected to be down for the year. Never-the-less, the single family housing market will have a positive impact on moulding and joinery manufactures.

Wood Window Units
Wood sliding window Double glassed,
Upper/lower sash can be titled.
32" x 54" *US$80.00*

Wood Doors
Interior door solid wood Raised colonial panels without frame and hinges.
2'8" x 6'8" x 1.75" *US$59.00*

Wood Mouldings
White Pine moulding, 3.625" wide,
1" stock, finger jointed length approx. 16'
US$0.30 per linear foot

Wood Frames for Upholstered Chairs
Frame for lounge chair, 1" stock
nailed corner blocks
US$45-46.00

Wooden Furniture

Industry analysts are forecasting that production of residential furniture will possibly increase by 5.5-6% during 1996 to a total of around US$ 21 billion. The strongest market impetus will come from consumption of non-wooden furniture, it is said.

Wooden furniture sales are projected to grow at a somewhat slower pace in 1996 at around 4% to reach perhaps US$ 10 billion for the year. Demand for office and contract furniture is expected to continue to grow and could total US$ 9.8 billion for the year.

Dining sets continue to experience above average price increases compared to other wooden furniture items. Price increases for dining room chairs were in tandem with average price increases for all wooden furniture. Bookcases are loosing in popularity in favor of entertainment wall units as reported earlier.

Dining Room Table
18th century, French oval dining room table extendible, with casters
Mahogany veneer on particleboard 64" x 44"
two 15" leaves, extends to 94", Ht. 30"
Apron to floor 26.5"
US$670-675.00

Dining Room Chair
18th century French Mallard chair Solid Maple
21" x 22", Ht. 44.5"Seat 21" x 17.75, Ht. 18"
US$186-188.00

Bookcase for the Living Room
18th century traditional styled bookcase
Sheraton accents.
Base 2 doors one adjustable shelf behind doors
Top cabinet deck 3 adjustable wood shelves.
Maple solids and select cherry veneer
Hand-rubbed cherry finish.
50.25" x 16.5", Ht.88.5"
US$745-750.00

Headboard for Bed
18th century French Fairhope headboard
Mahogany veneer on particleboard.
Width 43", Ht.60.6"
US$265.00

Dresser used in the Bedroom
18th century French Elm Bluff 9 drawers.
Mahogany veneer on particleboard.
64" x 19", Ht.36"
US$485.00

Desks for use in the Office
Conference desk 5 drawers
Mahogany veneer on particleboard.
72" x 36", Ht.29"
US$890.00

The importance of the bedroom furniture continues to expand in the US and this is affecting consumption of bedroom furniture. Manufacturers are reporting that demand for bedroom furniture is relatively strong, and price increases are more pronounced than for most other household furniture items.

Demand for office furniture is still lightly stronger than for household furniture. As a result of this demand price increase have been significantly higher than for the household segment of the market.

IHPA Convention

The International Hardwood Producers Association (IHPA) will be holding their 40th International Convention and the International Forest Products Exhibition, World of Wood '96 from 23-26 April 1996 in Ponte Vedra, Florida. Representatives from Argentina, Gabon, Guyana, Indonesia and Malaysia have already indicated they will be exhibiting. Other countries showing a keen interest in participating include Australia, Ghana and Chile.

Abbreviations

LM	Loyale Merchant, a grade of log parcel
FOB	Free-on-Board
SSQ	Select Sawmill Quality
AD	Air Dry
Boule	A Log Sawn Through and Through the boards from one log are bundled together
BB/CC	Grade B faced and Grade C backed Plywood
MBF	1000 Board Feet
Sq.Ft	Square Foot
Cu.m	Cubic Metre
SQ	Sawmill Quality
KD	Kiln Dry
FAS	Sawnwood Grade First and Second
WBP	Water and Boil Proof
MR	Moisture Resistant
pc	per piece
BF	Board Foot
MDF	Medium Density Fibreboard
OSB	Oriented Strand Board