

GTI-PRODUCERS REPORT

MONTHLY

GGSC-No. 09/2025

Tracking and monitoring the timber market
trend of the ITTO Producers.



ITTO
INTERNATIONAL TROPICAL
TIMBER ORGANIZATION



全球林产品绿色供应链倡议
GLOBAL GREEN SUPPLY CHAINS INITIATIVE

The pilot countries for the GTI-Producers include Indonesia, Malaysia, Thailand, Gabon, Republic of the Congo, Ghana, Brazil, Mexico, and Ecuador. In 2024, the total production quantity of logs and sawnwood in the nine countries mentioned above was 334 million cubic meters, accounting for **65.8%** of the 37 ITTO producers' total quantity.

Introduction to the GTI-Producers

GTI-Producers is a specialized prosperity index for ITTO producers, reflecting the development trend of timber harvesting and primary processing in producers represented by the pilot countries.

1. Calculation Method

The GTI-Producers was compiled using a weighted composite index method. That is, taking all timber producing countries of GTI pilot countries as a whole, each country's weight is determined based on the proportion of logs and sawnwood production quantity. GTI-Producers is calculated based on the weight.

Data basis: The data is from ITTO database, and the logs and sawnwood production quantity is the data over the 5 years (2018-2022). GGSC evaluates the weights annually to determine whether to adjust them.

Formula:

$$\text{GTI-Producers} = 51\% \times \text{GTI-Brazil} + 28\% \times \text{GTI-Indonesia} + 7\% \times \text{GTI-Thailand} + 6\% \times \text{GTI-Malaysia} + 4\% \times \text{GTI-Mexico} + 1\% \times \text{GTI-Gabon} + 1\% \times \text{GTI-ROC} + 1\% \times \text{GTI-Ghana} + 1\% \times \text{GTI-Ecuador}$$

Please refer to the GTI Monthly Report so as to find the calculation method of GTI index for each producing country.

2. Interpretation

The value of the GTI-Producers is between 0-100%, and 50% is the critical value of the index.

GTI-Producers reading above 50 percent indicates that the industry prosperity is generally expanding; below 50 percent indicates that it is generally declining.

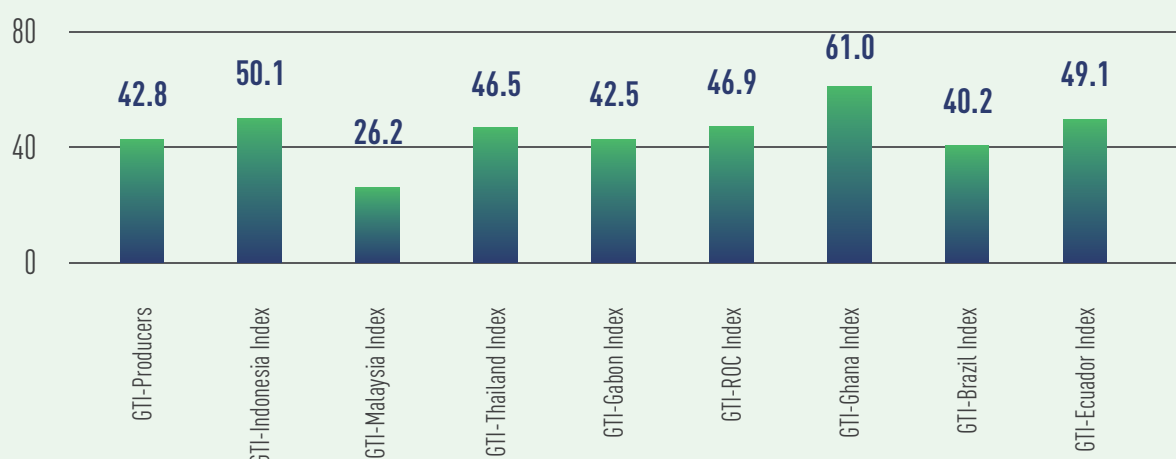
3. Index Representativeness

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GTI-Producers Report for September 2025



GTI-Producers in September 2025 (%)



In September 2025, the GTI-Producers registered 42.8% and stayed below the critical value (50%) for several consecutive months, indicating a continued downturn for the overall prosperity of the timber harvesting and primary processing industries in the pilot producing countries. Among the countries, Ghana's timber sector remained in expansion territory, and Indonesia's sector held steady. In contrast, the timber sector in Gabon fell back into contraction territory, and the readings for other countries were still in contraction territory.

In Asia, the GTIs for Indonesia, Thailand, and Malaysia stood at 50.1%, 46.5%, and 26.2%, respectively. On the supply side, the total volume of harvesting increased in the region. Breakdowns revealed that both Indonesia and Malaysia saw an increase in harvesting, and Thailand's volume stabilized after three consecutive months of growth. Nevertheless, the inventory of main raw materials in both Malaysia and Thailand had been declining for several consecutive months. Data also showed that production volume in all the three countries fell compared with the previous month, with Malaysia experiencing the sharpest decline. On the demand side, new orders increased in both Indonesia and Thailand, though Indonesia's growth was entirely driven by the domestic market, while Thailand's order growth was mainly supported by exports. In contrast, Malaysia's domestic and overseas markets remained sluggish.

In Africa, the GTIs for Ghana, the Republic of the Congo, and Gabon were at 61.0%, 46.9%, and 42.5%, respectively. Ghana's timber sector remained in expansion territory for the ninth consecutive month, Gabon saw a decline after the recovery observed in the previous

month, and the Congo saw a moderation in its downward trend. On the supply side, Ghana's timber harvesting and production volumes increased, continuing the growth seen in the past several months; in Gabon, harvesting volume shifted from growth to decline, while production volume held steady compared to the previous month; and in the Republic of the Congo, its harvesting activity stabilized after previous declines, and a smaller decline was seen in production. Regarding raw material prices over the past six months, prices in Gabon were generally stable, fell in the Republic of the Congo, and maintained an upward trend in Ghana. On the demand side, Ghana's volume of orders continued to grow, whereas both the Congo and Gabon saw contraction in their domestic and international markets.

In Latin America, the GTIs for Ecuador and Brazil recorded 49.1% and 40.2%, respectively, both below the critical value. This month, Ecuador's harvesting and production volumes rose slightly compared to the previous month. However, according to feedback from GTI-Ecuador sample enterprises, challenges such as rising fuel prices and slow administrative procedures had constrained supply-side activities of local timber sector. In Brazil, harvesting volume, production output, and inventory of raw materials continued to decline, however, all the contractions had eased. On the demand side, both countries' export markets shrank due to factors such as international market fluctuations and trade policies, while their domestic markets were nearly stable.

Overview of GTI Indexes for Pilot Countries (%)



	2025.04	2025.05	2025.06	2025.07	2025.08	2025.09	MoM	Performance
GTI-Producers	39.1	39.1	43.4	49.1	37.7	42.8	5.1 ↑	Contract
GTI-Indonesia Index	50.4 (Estimate)	50.4 (Estimate)	50.4 (Estimate)	55.9	53.6	50.1	-3.5 ↓	Expand
GTI-Malaysia Index	23.5	23.9	23.4	29.6	26.1	26.2	0.1 ↑	Contract
GTI-Thailand Index	45.1	46.2	65.0	53.4	45.2	46.5	1.3 ↑	Contract
GTI-Gabon Index	35.2	46.2	45.6	45.4	52.6	42.5	-10.1 ↓	Contract
GTI-ROC Index	36.1	42.7	47.6	42.4	41.9	46.9	5.0 ↑	Contract
GTI-Ghana Index	63.6	66.8	66.1	75.8	60.5	61.0	0.5 ↑	Expand
GTI-Brazil Index	32.8	32.2	38.5	50.8	30.5	40.2	9.7 ↑	Contract
GTI-Mexico Index	51.2	50.2	43.7	36.7	35.4	35.4 (Estimate)	0.0	Contract
GTI-Ecuador Index	-	-	-	-	-	49.1	-	Contract

ITTO Producers



Africa (14)

- Angola
- Benin
- Cameroon
- Central African Republic
- Congo
- Côte d'Ivoire
- Democratic Republic of the Congo
- Gabon
- Ghana
- Liberia
- Madagascar
- Mali
- Mozambique
- Togo

Asia & Pacific (10)

- Cambodia
- Fiji
- India
- Indonesia
- Malaysia
- Myanmar
- Papua New Guinea
- Philippines
- Thailand
- Viet Nam

Latin America (13)

- Brazil
- Colombia
- Costa Rica
- Ecuador
- Guatemala
- Guyana
- Honduras
- Mexico
- Panama
- Peru
- Suriname
- Trinidad and Tobago
- Venezuela (Bolivarian Republic of)



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About ITTO

The International Tropical Timber Organization, ITTO for short, is an intergovernmental organization promoting the sustainable management and conservation of tropical forests and the expansion and diversification of international trade in tropical timber from sustainably managed and legally harvested forests. It located in Yokohama, Japan. At present, there are 76 ITTO members countries. ITTO's membership represents about 90% of the global tropical timber trade and more than 80% of the world's tropical forests.



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About GGSC

Global Green Supply Chains Initiative (GGSC) is part of the Legal and Sustainable Supply Chains (LSSC) Programme, which was approved at the 53rd session of the International Tropical Timber Council for being included into the Biennial Work Programme (BWP) of International Tropical Timber Organization (ITTO). Launched in 2018 by leading Chinese enterprises in forest products industry, GGSC became an international initiative in 2019. Since then, GGSC has been acting as a global platform for serving the sustainable development of the forest products industry.

Declaration

GTI-Producers Report is compiled based on the data provided by the timber enterprises in timber producing countries. The data can not be used in investment decision-making, but can help to understand the timber industry trend.

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