

INTERNATIONAL TROPICAL TIMBER ORGANIZATION

April

May

June

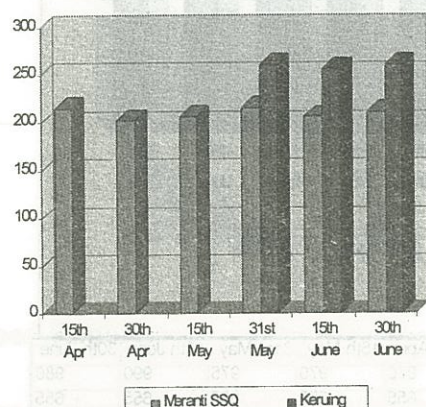
1996

MIS Quarterly Summary

1996

Export Log Prices

Malaysian Export Log Prices, US\$ per C.u.m FOB



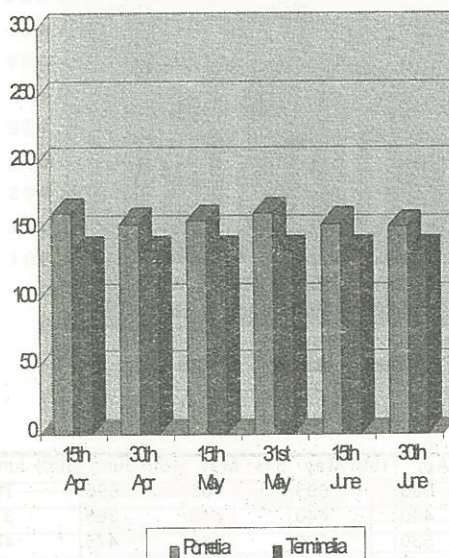
Price Movements

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.

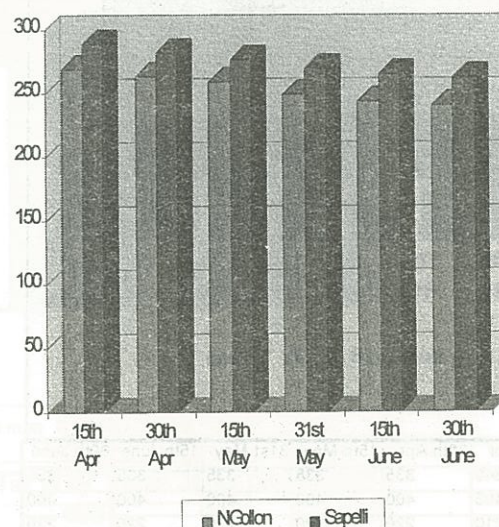
Meranti has been moving in a narrow range of US\$205-215. N'Gollon and Sapelli have been moving at lower US dollar prices reflecting the strengthening of the dollar against the Franc.

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

South Sea Export Log Prices, US\$ per C.u.m FOB



Cameroon Export Log Prices, US\$ per C.u.m FOB



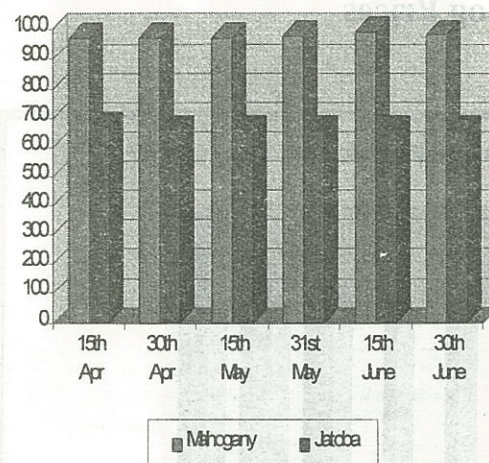
Export Sawnwood Prices

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.

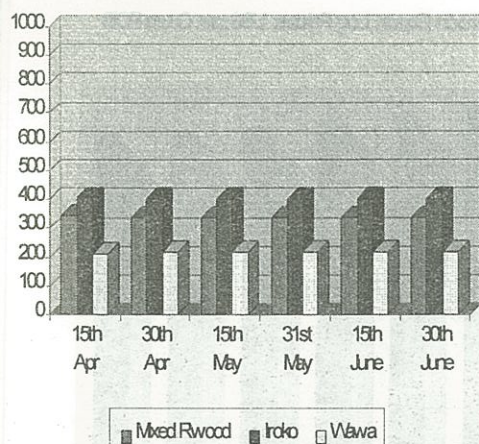
West African Shippers have been able to take advantage of growing demand in the UK for both Iroko and Sapelli. In some cases it is being reported that Wawa/Obeche is capturing some of the market previously held by Ramin.

Brazilian Export Sawnwood Prices US\$ per Cum FOB



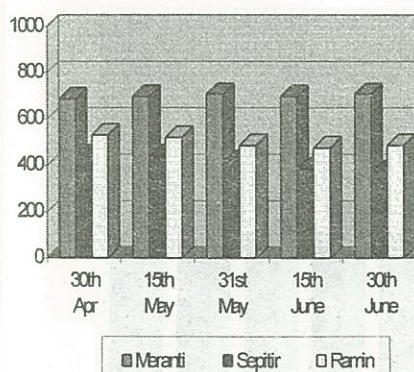
	15th Apr	30th Apr	15th May	31st May	15th June	30th June
Mahogany	970	970	970	975	990	980
Jatoba	665	655	655	655	655	655

Ghanian Export Sawnwood Prices US\$ per Cum FOB



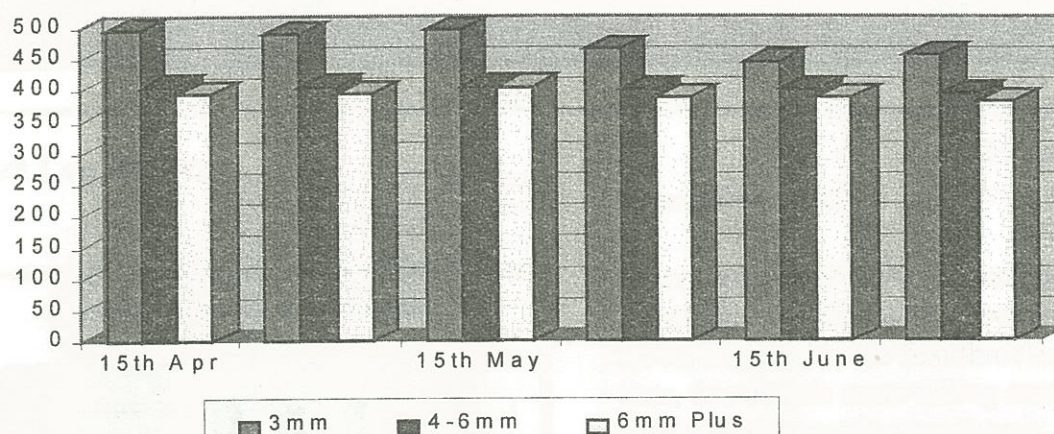
	15th Apr	30th Apr	15th May	31st May	15th June	30th June
Mixed R'w	340	335	335	335	335	335
Iroko	405	400	400	400	400	400
Wawa	210	220	220	220	220	220

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

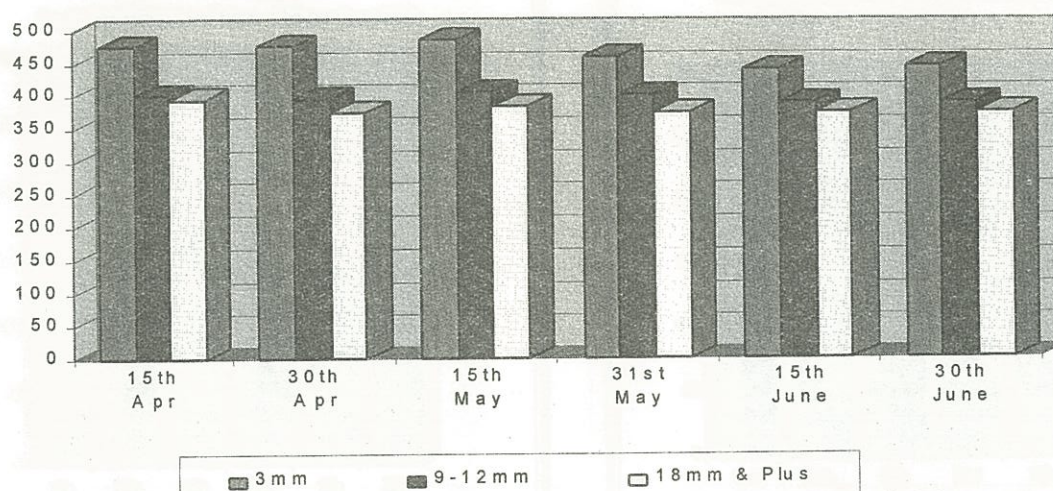


	15th Apr	30th Apr	15th May	31st May	15th June	30th June
3mm	495	490	495	465	445	455
4-6mm	405	405	405	400	400	395
6mm Plus	395	395	405	387.5	387.5	382.5

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

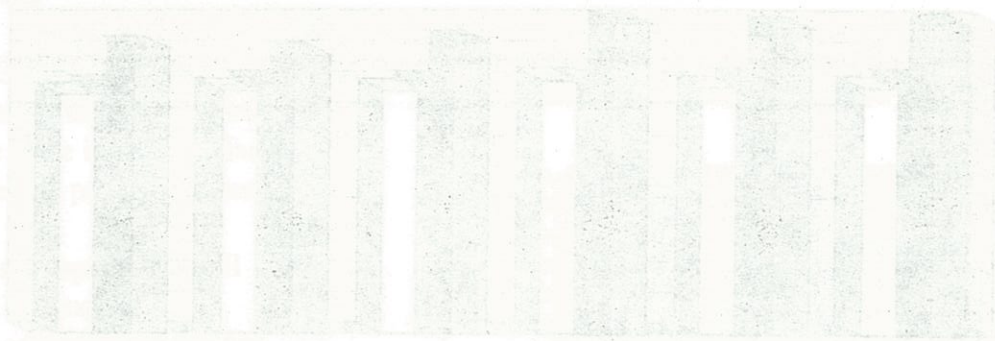
Indonesian Export Plywood Prices, US\$ per Cu. M. FOB

Export Plywood Prices

Sawwood supplies have been tight and prices have increased but the difficulty in passing on

In Brazil, millers are still in the international market. Improvement in local material has been slow. The MERCOSUR (Southern Cone Common Market) has been offering

West African supplies are being used in a number of cases. It is a common sight to see a ship in a port with a cargo of timber and a ship with a cargo of timber.



Year	1980	1981	1982	1983	1984	1985
1st Jan	350	380	400	420	450	480
1st Apr	350	380	400	420	450	480
1st Jul	350	380	400	420	450	480
1st Oct	350	380	400	420	450	480
1st Dec	350	380	400	420	450	480

Plywood prices have risen during the past month and there is especially noticeable for the thin 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.

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



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