



INTERNATIONAL TROPICAL

TIMBER ORGANIZATION

**Tropical Timber Market Information**

*Towards Greater Transparency in the Tropical Timber Markets*

## **Inaugural Message from the Executive Director of ITTO, B.C.Y. Freezailah**

Welcome to the first issue of TROPICAL TIMBER MARKET INFORMATION from ITTO. Every two weeks reports are being compiled from information provided by a network of industry correspondents and

ITTO's friends in member countries. The regular contributions of industry are essential for the success of TROPICAL TIMBER MARKET INFORMATION and we would like to take this opportunity to thank all the pioneer contributors.

Our aim with this publication is to try and improve market transparency in the tropical timber trade. We will be featuring prices for a range of tropical logs, sawnwood and plywood. TROPICAL TIMBER MARKET INFORMATION will also feature information on the prices of some manufactured products. In each issue we will report on the US market. For the European furniture market we will be carrying reports on the main consumers. Each issue will focus on a single European market and details on that market will be updated every 4-5 weeks. In addition producer prices and trade trends for downstream products will be provided. As time goes on and as our network expands we will be able to expand on the coverage of added value products.

We have begun modestly with a handful of trade correspondents but, as time goes on, our network will expand. For those of you who would like to contribute information on your own company or national industry please feel free to contact us.

We hope that the commodity price information will be useful for exporters and traders. With the inclusion of freight rates it will be possible for producers to look at the comparative advantages in distribution. One of the possible consequences of highlighting commodity producers will be to focus the attention of potential investors on opportunities for downstream investment.

Countries currently exporting commodities are all offering investment incentives and should be the target for investors. TROPICAL TIMBER MARKET INFORMATION offers commodity exporters another way to promote downstream investment and we would invite any producers who are not currently on our information network to consider providing ITTO with details on their production and exports.

The dynamism in the pattern of the tropical timber trade is creating a demand for information in new areas. Information is needed on changes in production capacity, product availability and definition, market trends, market distribution networks and consumer preferences. TROPICAL TIMBER MARKET INFORMATION is aimed at meeting this demand for information and for promoting the expansion and diversification of a healthy international trade in tropical timber products. The success of this enterprise can only be sustained with the cooperation of all member countries.

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## Producers Report

### Log Prices

#### Report from Brazil

##### *The Domestic Market*

Domestic prices of wood products in general remained stable in 1995. The domestic market has been very competitive due to oversupply as a result of a reduction of exports. Consumption has not increased significantly. Several producers, especially of tropical plywood, are closing their operations. Tropical plywood is facing increasing competition from MDF imported from Chile and Argentina as well as from plywood produced from plantations in the south of Brazil. A new particleboard mill will start its operation in a few weeks. An MDF mill is under construction and the increasing offer of larger logs from plantations in the southern region will gradually take an additional market share from tropical plywood.

Tropical sawn timber also faces competition from plantations located in southern part of the country. Native species are being replaced by pine and more recently by eucalyptus from plantations. The main reason is price. Costs of transportation of sawnwood from the Amazon region to the main consumer centres is around US\$100.00 per cu.m, and this makes tropical sawnwood less competitive. Also environmental regulations are tending to increase the costs of production of tropical timber. Quality remains the only reason for the present utilization of tropical sawnwood, but the development of new products using mainly eucalyptus, plantations will reduce this advantage in the medium term.

The Brazilian economy is stable and expected to grow by 5% during 1996, and the present production capacity will be able to supply the domestic demand. At present short term trends for the domestic marketwood are unclear due to the holiday season. The market is generally very depressed at this time of the year and is expected to recover in February/ March.

##### *Brazilian Domestic Log Prices*

	US\$ per Cu.m
<i>Logs (at mill yard)</i>	
<i>Mahogany</i>	277.00
<i>Ipe</i>	77.50
<i>Jatoba</i>	51.60

By law logs from the natural tropical forests can not be exported. Logs exported from Brazil are only those from plantations (Eucalyptus and Pines), and are mainly pulp logs

#### Report From Cameroon

##### *Export Log Prices Cameroon Per Cu.m (FOB)*

<i>Grade LMC</i>		
<i>N'Gollon</i>	<i>70cm+</i>	<i>US\$272</i>
<i>Ayous</i>	<i>80cm+</i>	<i>US\$230</i>
<i>Sapelli</i>	<i>80cm+</i>	<i>US\$316</i>
<i>Bang</i>	<i>70cm+</i>	<i>US\$255</i>

Cote d'Ivoire is lowering prices and this is affecting other log exporters. Cameroon and Congo, where logs have to travel long distance to reach the ports, have been seriously affected.

From 1 March 1996, Cote d'Ivoire will stop the export of Niangon logs, leaving a few secondary species for export in log form.

In 1995 the Government of Ghana placed a temporary ban on the export of round logs. In the recent past, log exports consisted of lesser known species. The destinations were the Philippines, South Korea, Spain, India, China, Germany and Portugal.

#### South Sea Log Prices

Poor weather condition in the Solomon Islands is hampering logging operations

##### *Export Log Prices, Solomon Islands. Per Cu.m (FOB)*

<i>Pometia</i>	<i>US\$145-160</i>
<i>Calophyllum</i>	<i>US\$ 145-160</i>
<i>Terminalia</i>	<i>US\$125-130</i>
<i>Mixed Logs</i>	<i>US\$90-100</i>

#### Report From Indonesia

##### *Indonesia Domestic Log Prices. (Per Cu.m)*

<i>Veneer log (face)</i>	<i>US\$ 155-170</i>
<i>Veneer log (core)</i>	<i>US\$ 120-130</i>

<i>Sawlog</i>	
<i>Meranti</i>	US\$135-145
<i>Merkusii</i>	US\$65-70
<i>Falcata</i>	US\$40-45
<i>Rubberwood</i>	US\$30-35

## Report From Malaysia

### *Malaysian Domestic Log Prices. (Per Cu.m)*

<i>Quality SQ (ex-log yard)</i>	
<i>Meranti Bukit</i>	US\$220
<i>Kembang Semangkok</i>	US\$180
<i>Selangau Batu</i>	US\$120
<i>Merbau</i>	US\$175

### *Malaysian Export Log Prices. Per Cu.m (FOB)*

<i>White/Red Seraya (SSQ)</i>	US\$160
<i>(SQ)</i>	US\$155
<i>Yellow Seraya (SSQ)</i>	US\$135
<i>(SQ)</i>	US\$125

Poor weather conditions in Sabah and Sarawak have affected logging. The log supply is very tight at present. The log-supply situation in Peninsular Malaysia seems to have improved and mills are reporting adequate stocks

## Sawnwood Prices

### *Brazilian Domestic Sawnwood Prices Per Cu.m*

<i>Sawnwood (green at mill)</i>	
<i>Mahogany</i>	US\$723
<i>Ipe</i>	US\$413
<i>Jatoba</i>	US\$361

### *Brazilian Export Sawnwood Prices Per Cu.m (FOB)*

<i>Mahogany KD-F&amp;S</i>	
<i>UK market</i>	US\$980
<i>Jatoba green</i>	US\$440-413
<i>Jatoba KD (Europe)</i>	US\$650
<i>Curupixa KD (Europe)</i>	US\$580
<i>Marupa KD</i>	
<i>2nd grade (Japan)</i>	US\$560
<i>(Asian market)</i>	US\$220-270

Producers feel the export market is moving slowly. This is due partly to changes in the national economy and the effect that has had on the competitiveness of Brazilian companies, also there is a general feeling that importers are reducing the import volumes for tropical timber products, particularly plywood. Brazilian producers feel product substitution is affecting the tropical wood products market.

Prices of sawnwood dropped during 1995. Lower priced wood from Africa is competing with the Brazilian product, mainly in Europe. Japan, a new importer for sawnwood from Brazil, has pushed for price reductions and reduced volume intakes. Asian countries are increasing their orders of sawn timber. This market is mainly for green, ungraded and high density timber. In spite of low prices this market opened an interesting opportunity for lesser known species.

### *Ghanaian Sawnwood Export Prices Per Cu.m (FOB)*

The Middle East (Saudi Arabia), France, U.K., Italy and U.S.A. are active for Sawnwood. Saudi Arabia takes mixed redwood random length parcels of No.2 common and better grades, allowing sawmills to achieve a yield of 60%.

### *For the Saudi Arabia market* *25-75mm, 100cm and up 180cm and up*

#### *Rough Sawn Prices Per Cu.m (FOB)*

<i>Mixed Redwoods</i>	US\$335
<i>low grade Odum (Iroko)</i>	US\$400
<i>Wawa</i>	US\$200-220

*A premium of US\$20 to 30 per cu.m is added to the prices for random lengths.*

### *For the Italian market* *25-75mm, 150cm and up 180cm and up*

<i>Rough Sawn</i>	
<i>Wawa fixed dimensions</i>	US\$267
<i>Wawa Boules</i>	US\$219
<i>70cm log dia. 25-75mm. 450cm length</i>	

<i>France:</i>	
<i>Niangon Boules</i>	US\$486

### Log Supply Situation

Measures have been introduced to regulate cutting outside forest reserves. This has slowed log flows. Many mills are very low on log stocks. It is estimated that the log stock are down by 60%.

The order book positions are generally very disappointing. The traditional export markets are very dull for redwood species. There is pressure on export prices. Producers are claiming that at current prices they cannot break-even.

Ghanaian mills are buying more drying Kilns everything points to a further expansion of capacity. This development will be followed closely.

In Ghana it is rumored that the Trees and Timber (Amendment) Act 493 of 1994 may come into force. The Amendment introduces export levies on round logs and lumber that has not been dried. Twenty-five species of logs and seven species in lumber form are affected. Levies on logs range between 15% and 30%; on lumber 10% to 15% of the FOB price. It is being rumored that the levies will be implemented as from 1 March 1996. The Ghana Timber Millers' Organization (GTMO) has petitioned the Minister for Lands and Forestry to delay any implementation because of the poor state of the markets.

### Malaysian Sawnwood Export Prices Per Cu.m (FOB)

<b>Sawn Timber (FOB)</b>	
<b>Dark Red Meranti</b>	
GMS select & better (KD)	US\$645
<b>Seraya</b>	
Scanlings, KD (3" x 5")	US\$700
<b>Keruing</b>	
GMS select & better. AD	US\$395
<b>Mengkulang</b>	
GMS select & better AD	US\$420

Taiwan Province China is consuming large quantities of sawnwood. Sawn Rubberwood (Parawood) is currently at US\$ 380-390 for 25mm boards. 50-75mm furniture squares at between US\$ 410-430 per cum while 75-100mm squares fetching US\$470-485 per cum. Considerable quantities of Oak being imported, 25mm boards at US\$ 520-530 per cum. Rubberwood being supplied by Malaysia followed by Vietnam and more recently Myanmar.

## PLYWOOD AND VENEERS

### Brazilian Plywood and Veneer Export Prices Per Cu.m (FOB)

<b>Rotary cut veneer (at mill)</b>	
White virola face veneer	US\$181
White virola core veneer	US\$148
<b>Plywood (South Region)</b>	
4mm White virola - MR	US\$577
15mm White virola - MR	US\$488
15mm Mahogany	
Faced-MR	US\$848
15mm film faced	
Concrete Form	US\$770
<b>Veneers</b>	
White virola face veneer	
Rotary cut	US\$350
White virola BB/CC INDOLIST + 2 to 3%	
Pinus CDX 18mm (USA)	US\$275

Brazilian tropical plywood prices are relatively stable, but demand has been low particularly in Europe and the USA and it is felt that buyers may push for a further price reduction. The Caribbean market for low grade products is stable. FOB prices for pine plywood reached US\$295 in 1995 but now appears to be dropping. New orders for January/February are at US\$275.

### Indonesian Plywood and Veneer Prices. Per Cu.m (FOB)

<b>Plywood (FOB)</b>	
<b>MR BB/CC Grade</b>	
2.7 - 3.0mm	US\$450-495
6 - 12mm	US\$340-370
18mm& up	US\$365
<b>WBP BB/CC</b>	
12-18mm	US\$410-425
<b>Phenolic Faced</b>	
BB/CC	US\$490-510

### Malaysian Plywood and Veneer Prices. Per Cu.m (FOB)

<b>Plywood (FOB)</b>	
<b>MR Type; grade BB/CC</b>	
3.2 - 6 mm	US\$450
9 - 12 mm	US\$360
>18 mm	US\$380

**WBP Type ;grade BB/CC**

3.2 - 6mm US\$499

9 - 12mm US\$400

>18mm US\$422

**Phenolic overlaid ,WBP,grade BB/CC**

12 -18 mm US\$510

In Taiwan Province China plywood of 2.7mm thickness 4x8 currently at between US\$ 615-625 per Cu.m. 5mm boards 4x8 at US\$ 565-580 per Cu.m. Other sizes at between US\$ 420-450 per Cu.m. Indonesia and Malaysia primary suppliers.

Ghana produces about 50 million sq.m of decorative veneers annually. About 80% of this amount of veneers is in Anigre (Asanfona), about 95% of the veneers are exported to Italy.

For the first time curls of mahogany and other species are to be sliced in Ghana.

A mill should be on stream by the end of March 1996. Curls in the raw form fetch

between US\$300 and US\$400 per ton. A ton of 40 cu.ft. yields between 550 and

650sq.m. Six new slicers are being installed. The dull European furniture market is leading to declining demand for veneers.

The availability of redwood veneer species is being reduced by the Forestry Departments' yield calculation competition between local mills is increasing for all logs.

**Other Panel Product Prices. Per Cu.m**

**Brazil**

**Particle Board**

15mm US\$303

**Indonesia**

Particleboard(FOB) US\$170-180

MDF(FOB) US\$270-280

**Malaysia**

**Particleboard (FOB)**

6 mm & above US\$185

**MDF (FOB)**

<5mm US\$330

>6mm US\$275

Taiwan Province China is buying MDF, thickness 4mm US\$ 320-340 per Cu.m. 12-22mm thickness US\$ 270-280 per

Cu.m CIF. Stocks are supplied mainly from Canadian mills with New Zealand and Malaysia supplying smaller quantities. Malaysian MDF about 5 percent cheaper.

Prices in Taiwan Province China for particleboard of 18mm thickness 8x5 currently at between US\$ 220-235 per Cu.m. Canada, Indonesia and Malaysia the main suppliers. Indonesian mixed species boards of a darker colour currently at 3-5 percent cheaper.

A new 35,000 Cu.m particleboard plant is under construction near Takoradi.Ghana

**Prices of Value-added Products**

**Brazil**

US\$ per Cu.m

Jatoba floor 22mm

US\$22

Tauri floor 22mm

US\$20

Edge glue panel

clear Pine-finger jointed

US\$820

Ipe dressed board - 25mm

Caribbean Market US\$750

Brazilian value added product exports based on tropical timbers are limited to dressed timber and flooring products. Export of value added from Brazil (mainly furniture and components) have increased substantially, but mostly based on pine from plantations in the south. Edge glue panels are exported mainly to Europe and USA. Recently this product has also been exported to some Asian countries.

**Indonesia**

US\$ Per Cu.m

**Mouldings (FOB)**

Laminated Scantlings

US\$680-730

Laminated boards

core

US\$330-340

face

US\$860-880

**Doors**

Meranti Panel Door

Uniform Red

US\$65/pc

Grade A

US\$56-58/pc

Grade B

US\$48-58/pc

## Malaysia

<b>Mouldings (FOB)</b>	<b>US\$ Per Cu.m</b>
<b>Kembang Semangkok</b>	
(S4S to Japan)	US\$835
<b>Rubberwood</b>	
(S4S to Japan)	US\$415
<b>Doors (FOB)</b>	
<b>Meranti(red)panel doors</b>	
Grade A	US\$58/pc
Grade B	US\$52/pc
Grade C	US\$46/pc

<b>Furniture</b>	
<b>Dining suite solid rubberwood</b>	
<b>laminated top 3' x 5' with extension leaf</b>	
<b>and six hard seat chairs</b>	
	US\$170/set
<b>Rubberwood Components</b>	
<b>Shaped Chair Seats</b>	
18insx18insx28.5mm	US\$2.70-2.80/pc
<b>Pedestal Legs 8.5insx24ins</b>	US\$8.50-9.00/pc
<b>Queen Anne Legs</b>	
65x65x405mm	US\$0.9-1.0/pc
<b>Finger Jointed Table top</b>	
<b>Laminated Sanded</b>	US\$780-830

As a price guide, in Taiwan Province China an export quality dining suite of oak veneered MDF 80x120cm extension type with 6 Queen Anne chairs currently at US\$ 270-290 per set FOB.

## Freight Costs

Freight from Ghana to Europe (Antwerp-Hamburg), US\$19 to US\$24 per m3 depending on quantity and the buyers' relation with the shipping lines. Containerized sawnwood and other products from Ghana attract DM3,000 for a 20ft container and DM5,400 for a 40-footer for N. European ports.

A 40ft. container to the West Coast USA from Taiwan Province China is currently costing US\$1900 per container. For the East Coast USA costs are US\$ 2400 per container.

Bundled Sawnwood from Malaysia to Rotterdam US\$40-42 per Cu.m. One 40 ft. container ex Malaysia to West Coast USA at US\$2400-2500. From Malaysia to East Coast USA US\$3100-3200. Containers ex Jakarta to West Coast USA at US\$ 2500-2650. To the East Coast USA US\$3400.

## Consumer Report

### From Europe a Focus on Italy

Italian furniture manufacturers import some 80 percent of their raw material needs. The market for semi-finished products and components is sizeable. In recent years the market for semi-finished products has totaled some US\$700 million making Italy the second largest consumer of furniture components in Europe. The top 50 firms in Italy account for 40 percent of Italian component imports and these firms account for 27 percent of total EU imports of semi-finished furniture products.

1995 was a reasonably good year for the Italian furniture sector. Furniture production was up again for the second year in succession. 1995 production was up 7 percent on the previous year and domestic sales were up by a healthy 4.3 percent.

Total turnover at year end of the sector at almost Lira 25,000 billion was up on 1994 achievement of Lira 22,500. For the year exports totaled Lira 12,300 billion

### Production Forecasts Optimistic

The indications are that the momentum in the growth of turnover will continue through 1996. Forecasts are showing that a further increase of production of around 6-7 percent is probable. Domestic sales are forecast to rise by 4 percent in the year and exports are expected to grow by another 10-11 percent.

Despite this encouraging performance and the predictions of continued growth into 1996 the financial performance of Italian furniture manufacturers is not seen as improving a great deal as the cost of raw materials continues to rise.

The index for Italian furniture manufacturers production prices are continuing an upward trend in the sector. Since 1990 the furniture manufacture price index has risen by almost 20 percent, the second highest production cost increase for the EU.

Italian manufacturers are aggressively sourcing raw materials and are pushing suppliers on prices in an attempt to sustain their own financial positions.

## Prices for Joinery and Furniture In Italy

In the following tables price structures for a range of joinery and furniture components and furniture as of the end January 1996 are provided. These prices have been obtained from interviews with a selection of Italian manufacturing firms. Where possible an upper, medium and lower price level is provided to illustrate the price spread.

### Wooden Windows

**Upper Price, Douglas Fir, 150x120cm Lira 826,000.**  
**Medium Price Douglas Fir, 150x120cm Lira 655,000.**  
**Lowest Price Pine, 150x120cm Lira 472,000.**  
**Medium Price, Hardwood Mahogany 150x120cm Lira 540,000.**  
**Lowest Price Hardwood Mahogany 150x120cm Lira 367,000**

### Solid Wooden Doors

**Upper Price, Mahogany, Lira 1,000,000**  
**Oak/Elm, Lira 896,000**  
**Medium Price, Tanganika Lira 577,000**  
**Redwood Lira 700,000**  
**Lowest Price, Tanganika Lira 330,000**  
**Mahogany Lira 250,000**

### Furniture and Components

**Kitchen Chairs**  
**Medium Price, Beech, Lira 178,000**  
**Lowest Price, Pine, Lira 39,000**  
**Dining Chair**  
**Upper Price, Walnut, Lira 675,000**  
**Medium Price, Walnut, Lira 435,000**  
**Lowest Price, Beech, Lira 186,000**  
**Kitchen Chair**  
**Upper Price, Walnut edge glued 80x160cm Lira 3,242,000**  
**Medium Price, Walnut edge glued 80x160cm Lira 2,969,000**  
**Lowest Price, Oak/Walnut 80x120cm Lira 370,000**  
**Lowest Price, Pine 80x140cm Lira 299,000**

### Dining Tables

**Upper Price, Walnut edge glued 90x180cm Lira 4,082,000**  
**Medium Price, Walnut edge glued 90x160cm Lira 2,890,000**  
**Lowest Price, Beech Cherry Walnut 90x180cm Lira 1,130,000**

### Wardrobe Doors

**Upper Price, Walnut edge glued 250x45cm Lira 1,018,000**  
**Medium price, Walnut edge glued 250x45 cm Lira 699,000**  
**Lowest Price, Pine 201x40cm Lira 357,000**

### Drawer Fronts ( Office Furniture )

**Upper Price, Birch multilayer 100x10cm Lira 2,150**  
**Medium Price, Birch multilayer 100x10cm Lira 1,800**  
**Lowest Price, Birch multilayer 100x10cm Lira 1,500**

### Wooden Shelving

**Upper Price, Walnut edge glued 100x24cm Lira 365,000**  
**Medium Price, Walnut edge glued 100x24cm Lira 230,000**  
**Lowest Price, Walnut 100x24cm Lira 100,000**

## US Market Report

### Lumber

After reaching a peak in April 1995, hardwood lumber prices have continued to fall. Prices for dressed lumber moved following the prices for rough lumber. Shipments of dimension stock declined during the second half of last year and prices have remained generally flat.

Contrary to the decline in domestic hardwood prices, prices for Mahogany lumber have shown a steady increase. Price advances for Philippine Mahogany lumber were generally stronger than price advances for genuine Mahogany.

**Rough Sawn Hardwood Lumber**

**Appalachian Red Oak**

**kiln dried, FAS**

**US\$1,488 per MBF**

**Price Index 95.6**

**Dressed Hardwood Lumber**

**North American Species**

**Appalachian Oak**

**planed 2 sides**

**US\$ 1,528 per MBF**

**Price Index 95.7**

**Hardwood Dimension Stock**

**Appalachian Red Oak Strips**

**random length, clear 1 face and 2 edges**

**6" to 16' 10% 4'-5'**

**US\$1,490 per MBF**

**Price Index 100.8**

**Lumber, Genuine Mahogany**

**Bolivia, Brazil, Honduras**

**Select or Better Kiln dried**

**Dock side US West Coast**

**US\$2,465 per MBF**

**Lumber, Philippine Mahogany / Meranti**

**Kiln Dried, kiln dried**

**Dock side US West Coast**

**US\$2,195 per MBF**

**Plywood and Veneer**

Prices for plywood have generally shown the same pattern for hardwood lumber, hardwood plywood prices softened during the year and remain dull. On an up note hardwood veneers experienced modest price increases reflecting the growing shortage of high quality veneers.

**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\$46.24 per board**

**Price Index 98.2**

**Veneer Red Oak, 1/45", flat stock,**

**Container loads/truck-loads**

**US\$0.10 - US\$0.15 per sq.ft.**

**Price Index 101.8**

**Reconstituted Boards**

Following noticeable price erosions in the first half of 1995, prices have leveled off. MDF prices were soft throughout last year, however the decline has halted and there is some optimism in the trade that the prices have bottomed out.

**Particleboard**

**Industrial grade board, 4' x 8' x 3/4"**

**South Central Region**

**US\$ 280 per 1000 sq.ft**

**Price Index 92.4**

**Medium Density Fibreboard**

**Industrial grade board, 4' x 8' x 3/4"**

**US\$421 per 1000 sq.ft**

**Price Index 93.9**

**Millwork**

The demand for replacement windows is fairly strong. Price increases for wooden window units were in the region of 2.5 percent over the last twelve months. This is despite the fact that new house construction has been slow, a factor which has meant that the prices for wooden doors have hardly moved. The depressed housing market and subdued consumer demand for furniture did the wood moulding business no good. Prices reported by most manufacturers showed an overall decline. The demand for pre-fabricated frames for chairs is currently slow, this inspite of a recent increase in demand for upholstered chairs, prices have advanced modestly by 2.3 percent only.

**Wood Window Units**

**Wood sliding window Double glassed,  
Upper/lower sash can be tilted. 32" x 54"**

**US\$80.00**

**Price Index 102.5**

**Wood Doors**

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

**US\$60.00**

**Price Index 101.6**

**Wood Mouldings**

**White Pine moulding, 3.625" wide,  
1" stock, finger jointed length approx. 16'**

**US\$0.33 per linear foot**

**Price Index 99.5**

**Wood Frames for Upholstered Chairs**

**Frame for lounge chair, 1" stock**

**nailed corner blocks**

**US\$45.00**



## Wooden Furniture

Dining sets are experiencing above average price increases compared to other wooden furniture items. Traditional bookcases appear to be losing in popularity in favor of entertainment wall units, this would explain the static prices for bookcases.

North American consumers tend to spend more money on their bedrooms and this is reflected in above average price increases. Prices for headboards increased by less than the price for entire beds.

Competition from panel and modular system furniture has kept the price increases for traditional office desks in the 4.0-4.2 percent range compared to around 5 percent for modular office furniture.

### *Headboard for Bed*

*18th century French Fairhope headboard  
Mahogany veneer on particleboard.  
Width 43", Ht. 60.6"*

*US\$265.00*

*Price Index 103.0*

### *Dresser used in the Bedroom*

*18th century French Elm Bluff 9 drawers.  
Mahogany veneer on particleboard.  
64" x 19", Ht. 36"*

*US\$475.00*

*Price Index 104.0*

### *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\$600.00*

*Price Index 104.1*

### *Desks for use in the Office*

*Conference desk 5 drawers  
Mahogany veneer on particleboard.  
72" x 36", Ht. 29"*

*US\$880.00*

*Price Index 104.2*

### *Dining Room Chair*

*18th century French Mallard chair Solid Maple  
21" x 22", Ht. 44.5" Seat 21" x 17.75", Ht. 18"*

*US\$185.00*

*Price Index 103.0*

### *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\$750.00*

*Price Index 100.0*

Price Index 100 at December 1994

### ITTO's New Market Information Service

The International Tropical Timber Organization (ITTO) has launched a Market Information Service for the tropical timber trade from its headquarters in Yokohama, Japan. This Service will produce and distribute market information focusing on prices and market trends for tropical logs, sawnwood, wood-based panels and for a range of downstream products.

One of the goals agreed by the producer and consumer Member countries of ITTO is for greater transparency in the market for tropical timber products. The ITTO Market Information Service is intended to help achieve this goal.

The tropical timber trade is undergoing a transition from being commodity based to a trade in manufactured products. Information on changes in production capacity, product range, market trends, market prices and consumer preferences is now an even more vital element as the pace of change in the tropical timber trade accelerates. If you would like to regularly receive TROPICAL TIMBER MARKET INFORMATION please complete and return the Request Form below.

Our Fax numbers are, ++ 81-45-223-1111 or ++ 81-45-223-1121.

### *REQUEST FORM*

I/we would like to regularly receive the ITTO Market Report. I understand that this will be free of charge at first and that later I will invited to subscribe.									
Name.....and/or Position.....									
Company/Organization name.....									
Postal Address.....									
.....City.....Country.....									
Telephone Number	Country Code	Area Code	Number						
Fax Number	Country Code	Area Code	Number						
E-Mail Address.....									
I/we would like to receive a copy of the ITTO Market Report by :									
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### **About ITTO**

The International Tropical Timber Organization (ITTO) was established under the auspices of the United Nations Conference on Trade and Development (UNCTAD) and commenced operations from its headquarters in Yokohama, Japan, in early 1987. ITTO's founding treaty is the International Tropical Timber Agreement, 1983 (ITTA), and its governing body, the International Tropical Timber Council, which meets twice a year, has three permanent committees, namely Reforestation and Forest Management, Economic Information and Market Intelligence, and Forest Industry. Project activities in these three are funded by voluntary contributions.