



INTERNATIONAL TROPICAL

TIMBER ORGANIZATION

Tropical Timber Market Information

Towards Greater Transparency in the Tropical Timber Markets

New International Tropical Timber Agreement

Eighteen producer countries and eighteen consumer countries, as well as the European Union, decided to put the International Tropical Timber Agreement (ITTA) into force provisionally among themselves as of 1 January 1997. The decision was taken at a meeting held in Geneva at UNCTAD, chaired by Mr. Carlos Fortin, Deputy Secretary-General of UNCTAD.

These countries had taken action towards the entry into force of a successor Agreement to the ITTA, 1983 and together they represent the bulk of world trade in tropical timber. The producer countries are: Bolivia, Cameroon, Congo, Cote d'Ivoire, Ecuador, Gabon, Ghana, Honduras, Indonesia, Liberia, Malaysia, Myanmar, Panama, Papua New Guinea, Peru, Philippines, Thailand and Togo. The consumer countries are: Australia, Belgium/Luxembourg, Canada, China, Denmark, Egypt, Finland, Germany, Japan, Netherlands, New Zealand, Norway, Republic of Korea, Spain, Sweden, Switzerland and the United Kingdom. The European Union also concurred.

Brazil, with the biggest tropical forest resources, stated its intention to sign the Agreement. Several countries, including Japan and Canada, expressed their very strong support for the new Agreement.

The new Agreement focuses on tropical timber and tropical forests as did the previous Agreement but on some important issues such as maintaining and improving forest management towards sustainability, all forests will be included. In the new Agreement transparency in the timber trade, not just the tropical trade, will be an objective. Objectives which need significant funding, and the project work of ITTO, will continue to be oriented towards the tropical forests.

Member countries will now be able to contribute to the "Bali Partnership Fund" established to fund development work towards sustainable forest management in the ITTO tropical producer member countries.

International Tropical Timber Organization (ITTO)

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Producers Report

Log Prices

International Prices

Malaysia

Sarawak Log Export Prices

(FOB)	per Cu.m
Meranti SSQ	US\$200-205
small	US\$170-175
super small	US\$140-145
Keruing SSQ floaters	US\$220-225
SQ sinkers	US\$180-185
small	US\$150-155
super small	US\$120-130
Kapur SQ Floaters	US\$205-215

Ghana

Independent loggers are complaining about the low prices being offered by the mills. A committee comprising the TEDB, FPIB, the Ghana Timber Assoc. and the Ghana Timber Millers' Organisation has been set up to look into the issue of log pricing on the domestic market.

Logs FAQ	Per Cu.m
Ceiba	90cm + US\$42
Otie/Iombe	60cm + US\$52
Emire/Framire	60cm + US\$57
Ofram/Frako	55cm + US\$47
Ekki/Azobe	70cm + US\$52
Kussia/Billina	70cm + US\$52
Guarea	60cm + US\$63
Chenchen	70cm + US\$47
Cedrella	50cm + US\$47

Cameroon Log Prices

FOB	Per Cu.m
N'Gollon 70cm+ LM-C	FFR1350
Ayous 80cm+LM-C	FFR1050
Sapele 80cm+LM-C	FFR1450
Iroko 70cm+LM-C	FFR1450

Report from Indonesia

Domestic log prices remain firm.

Domestic log prices	Per Cu.m
Plywood logs	
Face Logs	US\$180-185
Core logs	US\$135-145
Sawlogs	US\$130-145
Falkata logs	US\$45-50
Rubberwood	US\$35-36
Pine	US\$55-60
Teak	US\$850-1200
Mahoni	US\$150-165

South Sea Logs

FOB	per Cu.m
Pometia	US\$145-160
Calophyllum	US\$150-165
Terminalia	US\$125-135
Other mixed species	US\$110-115

Report from Malaysia

Domestic Log Prices

Report From Brazil

Logs at mill yard	per Cu.m
Mahogany Ist Grade	US\$420
Ipe	US\$77
Guaruba	US\$40
Mescla(white virola)	US\$40

Logs	Per Cu.m
Domestic (SQ ex-log yard)	
Meranti Bukit (SQ)	US\$260-270
Kembang Semangkok	US\$170-175
Merbau	US\$190-205
Peeler Core logs	US\$140-150
Rubberwood	US\$31-33
Kempas	US\$150-155
Keruing	US\$190-195

Sawnwood Prices

International Prices

Brazil

Export Sawnwood	per Cu.m
Mahogany KD FAS	
UK market	US\$1000
Jatoba Green	US\$440-480
Curupixa (Europe)	US\$520
Asian Market	
Guaruba	US\$282
Angelim pedra	US\$272
Mandioqueira	US\$250
Pine (AD)	US\$160

Ghana

Some fairly large shipments to Saudi Arabia are expected during September and October. Sales to Cyprus, USA and S.Africa are under negotiation. The European market remains quiet.

A new company has been set up to mill plantation teak, several small mills are already in production.

Rough Sawn Prices FOB

	Per Cu.m
Mixed Redwoods	US\$335
low grade Odum (Iroko)	US\$400
Wawa	US\$220
Wawa fixed dimensions	US\$267
Wawa Boules	US\$219
70cm log dia. 25-75mm. 450cm length	

Mahogany	per Cu.m
FAS 100mm plus 1.8m plus	US\$480
FAS 150mm plus 2.4m plus	US\$520
Anegre	
FAS 150mm plus 2.4m plus	US\$640

Guarea	FAS	US\$466
Ofram	FAS	US\$270
Emire	FAS	US\$460
Ekki	FAS	US\$335
Kussia	FAS	US\$335
Dahoma	FAS	US\$256
Cedrella	FAS	US\$413

Malaysia

Sawn Timber	per Cu.m
Export(FOB)	
Dark Red Meranti (DUC)	
GMS select & better (KD)	US\$730-735
Seraya	
Scantlings (75x125 KD)	US\$750-755
Perupok (25mm&37mm KD)	US\$760-765
K.Semangkok (25mm&37mmKD)	US\$650-660

Taiwan Province of China

Rubberwood	per Cu.m
25mm boards	US\$365-370
50-75mm squares	US\$425-430
75-100mm squares	US\$450-460
Sepetir	
GMS (AD)	US\$380-390
Ramin	US\$525-535
Oak 25mm boards	US\$570-585
Maple	US\$835-850
Cherry	US\$1150-1200

Domestic Sawnwood Prices

Report from Brazil

Sawnwood (Green ex-mill)	per Cu.m
Northern Mills	
Mahogany	US\$900
Ipe	US\$410
Eucalyptus	US\$150
Southern Mills	
Pine (KD)	US\$160

Ghana

Domestic prices remain firm. The lumber markets are holding large stocks of chain sawn cut lumber, much of this is illegally produced. Although the quality is low, on remanufacturing even at a yield of 50%, the final cost is acceptable to local manufacturers.

<i>Dahoma, Wawa, Odum, Antiaris</i>	
	<i>per Cu.m</i>
<i>Mill Run 50x150mm</i>	<i>US\$93-124</i>
<i>50x100mm</i>	<i>US\$72-103</i>
<i>50x50mm</i>	<i>US\$104-258</i>
<i>25x300mm</i>	<i>US\$72-103</i>
<i>Mixed Redwood</i>	
<i>40x300x3.6m</i>	<i>US\$103-247</i>

Malaysian Domestic Sawnwood Prices

<i>Sawnwood</i>	<i>per Cu.m</i>
<i>Balau</i>	
<i>(25&50mm,100mm+)</i>	<i>US\$420-430</i>
<i>Kempas 50mm by</i>	
<i>(75,100&125mm)</i>	<i>US\$215-225</i>
<i>Red Merantis</i>	
<i>(22,25&30mm by180mm+)</i>	<i>US\$365-370</i>
<i>Rubberwood</i>	
<i>(25mm & 50mm)</i>	<i>US\$280-290</i>
<i>50mm squares</i>	<i>US\$315-325</i>
<i>75mm+</i>	<i>US\$365-375</i>
<i>Mixed Hardwood (Piling)</i>	
<i>125x125&130x130</i>	<i>US\$200-210</i>

Gabon

<i>Sawnwood</i>	
<i>Sawnwood Up to 6m length</i>	
<i>80x40mm up to 250x50mm</i>	
<i>Okoume, Ozigo, Olon, Alone, Faro, Abura, Agba and Andoung heitz</i>	
<i>F.CFA 110,000 per Cu.m</i>	
<i>Acajou, Movingul, Kosipo, Afo, Aiele, Bosse fonce, Eblara</i>	
<i>F.CFA 115,000 per Cu.m</i>	
<i>Prices before sales tax</i>	

Plywood and Veneers

International Prices

Indonesian Plywood

<i>Plywood (export, FOB)</i>	<i>per Cu.m</i>
<i>MR,</i>	
<i>Grade BB/CC</i>	
<i>2.7mm</i>	<i>US\$490-500</i>
<i>3mm</i>	<i>US\$445-450</i>
<i>6mm and above</i>	<i>US\$370-380</i>
<i>WBP,</i>	
<i>Grade BB/CC</i>	
<i>12-18mm</i>	<i>US\$470-480</i>

Report from Indonesia

<i>Sawn timber</i>	
<i>Domestic construction material</i>	
<i>Kampar</i>	
<i>AD 6x12-15x400cm</i>	<i>US\$370-385</i>
<i>KD</i>	<i>US\$490-500</i>
<i>AD 3x20x400cm</i>	<i>US\$425-435</i>
<i>KD</i>	<i>US\$535-550</i>
<i>Keruing</i>	
<i>AD 6x12-15cm</i>	<i>US\$290-300</i>
<i>AD 3x20cm</i>	<i>US\$380-385</i>

Ghana

No price changes are reported. Veneer buyers are expected in late September. Currently stocks are high. The sole producer of sliced Curl veneer is reported to have stocks of 20,000 Cu.m as negotiations with buyers from USA and Europe progress.

<i>Sliced Veneer</i>	<i>per Sq.m</i>
<i>Asanfona Face</i>	<i>US\$1.20</i>
<i>Interior</i>	<i>US\$1.00</i>
<i>Backing</i>	<i>US\$0.65</i>

Redwoods (Mahogany, Candollei, Edinam)

	per Sq.m
Face	US\$1.15
Interior	US\$0.90
Backing	US\$0.55

Ready Spliced Veneer (layons)
Thickness 6mm

	per Cu.m
Sapele	US\$1370
Anegre	US\$1062
Mahogany	US\$1149
Koto	US\$1153

Plywood 2440x1220mm
Grade B/BB, WBP

	per Cu.m
Ceiba	
4mm	US\$554
6mm	US\$498
9mm	US\$478
12mm	US\$420
15mm	US\$426
18mm	US\$420
MR B/BB 10 % less	

Rotary Cut Veneer

	per Cu.m	
	Face	Core
	1-1.6mm	1.7-2.5mm
Ceiba	413	360
Koto	503	450
Otie/Iomba	440	415
Chenchen	426	415
Wawa	440	415
Bombax	440	415

Brazilian Plywood and Veneer

Veneer	per Cu.m
White Virola Face	
2.5mm	US\$260-320
Pine Veneer (C/D)	US\$210
Mahogany Veneer	per Sq.m
0.7mm	US\$2.40

Plywood per Cu.m

White Virola (US Market)	
5.2mm OV2 (MR)	US\$395
15mm BB/CC (MR)	US\$348
For Caribbean countries	
White Virola 4mm	US\$490
Pine CDX USA	
9mm C/CC (WBP)	US\$265
15mm C/CC (WBP)	US\$250

Malaysian Plywood
MR Grade BB/CC FOB

	Per Cu.m
2.7mm	US\$490-505
3mm	US\$445-455
9-12mm	US\$380-390
18mm plus	US\$360-380
WBP Grade BB/CC	
9-18mm	US\$450-470
Phenolic Overlayed	
12-18mm	US\$490-500
Domestic plywood	
9-18mm	US\$490-505

Taiwan Province of China

Plywood	per Cu.m
2.7mm x 4' x 8'	US\$565-585
5.0mm x 4' x 8'	US\$515-535

Domestic Plywood Prices
Brazil

Rotary Cut (Northern Mill)	per Cu.m
White Virola Face	US\$160
White Virola Core	US\$120
Plywood	
(ex-mill Southern Mill)	
Grade MR	Per Cu.m
4mm White Virola	US\$605
15mm	US\$490
15mm Film Faced	
Concrete Formwork	US\$690
4mm Mahogany 1 face	US\$1,400

Indonesia

Domestic MR plywood	
(Jarkarta)	per Cu.m
9mm	US\$440-460
12mm	US\$425-430
15mm	US\$415-430
18mm	US\$390-405

Domestic Prices	
Ex-mill Southern Region	per Cu.m
Blockboard	
15mm White Virola Faced	US\$440
15mm Mahogany Faced	US\$840
Particleboard	
15mm	US\$330

Indonesia

Other Panels	
Export Particleboard FOB	Per Cu.m
9-18mm	US\$140-160
Domestic Particleboard	
9-18mm	US\$200-225
MDF Export (FOB)	
12-18mm	US\$230
MDF Domestic	US\$290-310

Gabon

Okume Plywood	
(250x122cm)	F.CFA Per pc
	Untaxed Taxed
4mm	3,430 - 3,780
5mm	5,314 - 6,270
8mm	8,886 - 9,540
10mm	9,010 - 11,047
12mm	10,762 - 12,699
15mm	13,019 - 15,362
19mm	15,790 - 18,632

Taiwan Province of China, Imports

MDF	per Cu.m
Domestic Prices	
3-4mm thick	US\$305-310
12-25mm x 4' x 8'	US\$260-275
Particleboard	per Cu.m
12-18mm (4x8)	US\$170-180

Furniture Parts and Components

Taiwan Province of China, Imports

Imports C&F	
Rubberwood	
Chair seats	US\$3.15-3.25 per pc
Rubberwood unfinished	
Queen Anne Chairs	
(excluding soft seat)	US\$14 -15.5ea
Rubberwood	per Cu.m
table-tops	US\$770-780

Malaysia

Particleboard (FOB)	
	per Cu.m
6mm & above	US\$155-165
Domestic	
6mm & above	US\$185-190

Other Panel Product Prices

Brazil

Export Prices	
Blockboard 18mm	per Cu.m
White Virola Faced	
B/C	US\$312

MDF (FOB)	
	per Cu.m
Less than 5mm	US\$250-260
Greater than 6mm	US\$220-230
Domestic Sales	per Cu.m
6-21mm	US\$250-270

Prices of Added Value Products

Furniture

Indonesia

Mouldings	
Ramin skirting	per Cu.m
(for the Italian market)	US\$825-840
Crown using Pulai or Jeluton	
(for Japanese market)	US\$725-740
Laminated Scantlings	US\$670-700
Laminated Boards	
Falkata wood	US\$305-325
Laminated Boards	
Pine	US\$880-900

Dining Table	
Solid rubberwood laminated top 3' x 5'	
with extension leaf	US\$65-70ea
Oak Veneer on MDF	US\$80-85ea

Windsor Chair	
Lower end	US\$11.8-12.50ea
Colonial Chair	US\$14.5-15.5ea
Napolean Chair	US\$24-27ea
Queen Anne Chair (with soft seat)	
without arms	US\$23-28ea
with arms	US\$25-30ea

Malaysia

Mouldings (FOB)	per Cu.m
Kembang Semangkok	
S4S to Japan	US\$960-980
Skirting	US\$1050-1100

Taiwan Province of China

Furniture Imports	
Queen Anne Legs	
2.25 ins sq. x 18 ins	US\$1 - 1.2ea
2.75 ins sq. X 28 ins	US\$2.1-2.2
Furniture Exports	
Dining suite (FOB)	
Oak Veneered MDF tables and chairs (6 per set)	
	US\$310-320per set

Rubberwood parts and components:

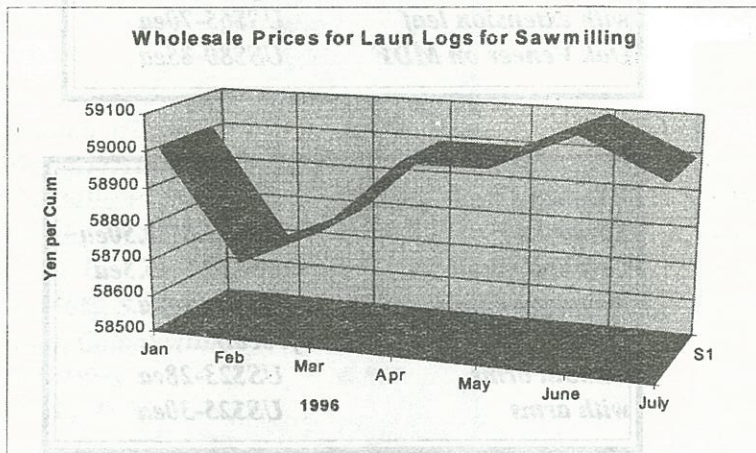
Malaysia

Shaped chair seats	
(18-22mm 16"-18" squares)	
	US\$2.95-3.20per pc
Finger jointed	per Cu.m
laminated boards	US\$845-850
top grade	US\$895-910

Doors (FOB)	
Meranti (red) panel doors	
Grade A	US\$53-55per pc
Grade B	US\$46-47per pc
Grade C	US\$42-43per pc

Consumers Report

Report From Japan



as a result of the weak yen, has put pressure on domestic manufacturers especially for thin and medium thickness plywood. Domestic manufacturers continue to face high costs and reduced profit margins.

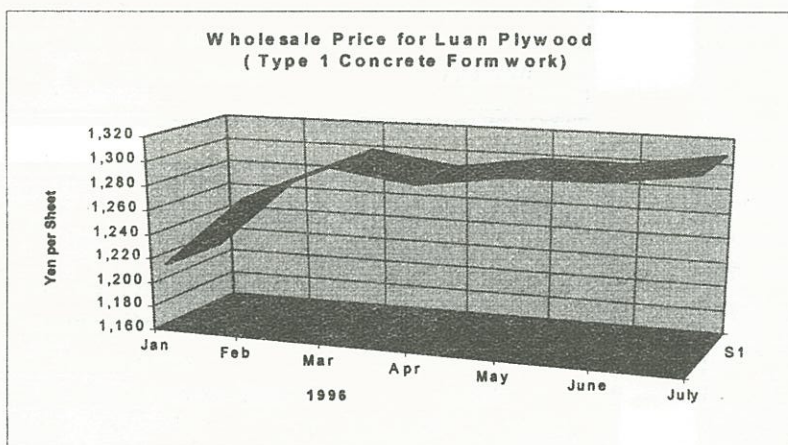
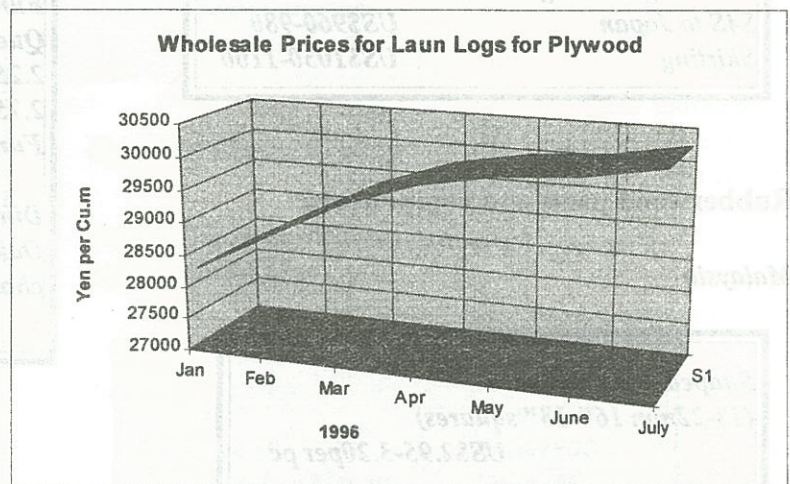
The shift of plywood demand to softwood plywood has been fast, driven by conservation issues and by problems in securing raw materials at the right price. The trade is suggesting that it is difficult to foresee an increase in production of Laun plywood in the future. Softwood plywood continues to replace Laun plywood and is now the main product in the metropolitan market where the consumption of softwood plywood is high. It is considered that this trend will continue.

The FOB price of Southsea logs in the 3rd week of August was around US\$208 for Sarawak Meranti SQ-up, US\$180 for small, and US\$165 for super small.

Softwood plywood, which has found a market as basework for houses, is in short supply in many areas and prices are firm.

The Tokyo wholesalers' price shows softwood plywood (12mm, Larch) for structural use during August was up by ¥20 on the previous week to ¥1,150 per sheet. Demand for plywood has been increasing steadily as housing starts improve. At the end of June stocks had reached a very low level but since the beginning of July deliveries improved to correct the situation. Laun plywood for concrete formwork and softwood for structural use and for basework has been in remarkably short supply.

The high price of Southsea logs and the cost-push,



PNG logs the shipment of which has decreased drastically because of a reduction in felling, was around US\$165-170 for mixed Taun and Calophyllum logs. At present logging conditions are poor in PNG because of the weather and it will not be until about October-November when the south coast production areas begin full time operations again.

The Japanese trade is reporting that production of plywood in Indonesia is almost at its peak

and it is felt that the Indonesian producers will find it hard to increase production to capitalise on the favorable market conditions in Japan.

The imports of Southsea lumber for January-May amounted to 458,848 cubic meters, down 15% from the same period last year. Lauan imports dropped by a massive 48% over last year.

The market for White Seraya, once a mainstream timber in Japan, has been virtually lost because of delivery problems and because of rising prices at a time when demand was dropping. The market is strong for Yellow Meranti lumber but the high FOB price makes it difficult to secure sales profits in the Japanese markets.

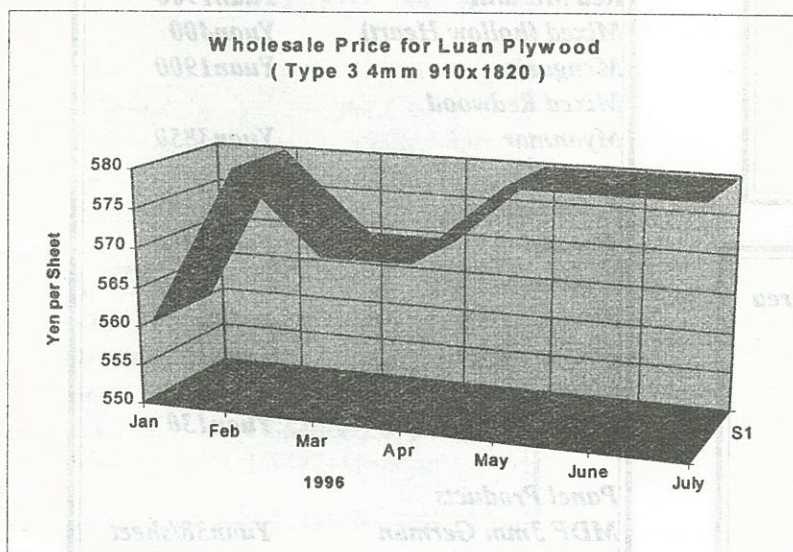
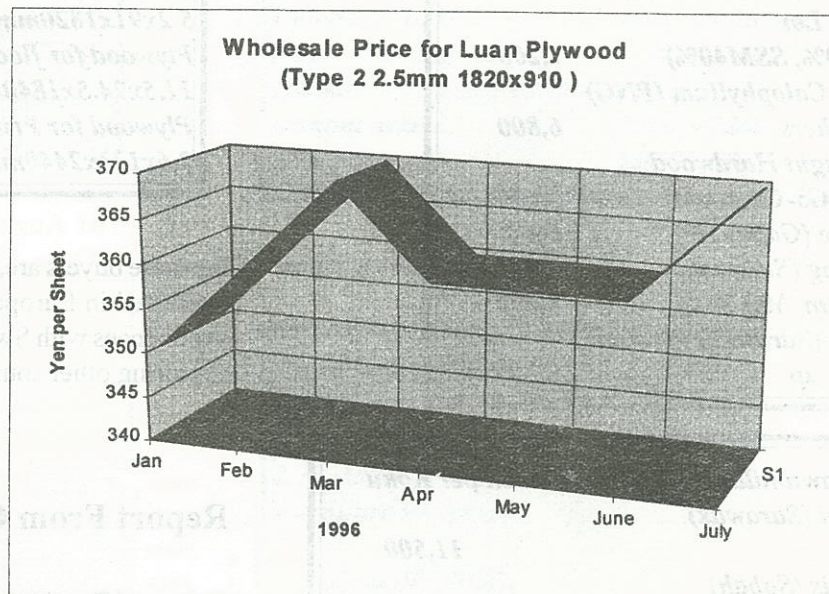
Currently imported plywood prices are rising. Malaysian suppliers have a good order book position for October and are starting to accept orders for November Shipment.

Exporter prices reported in Japan for September shipment are as follows: Indonesian plywood 12mm US\$460 per Cu.m C&F, Floor base plywood US\$540 per Cu.m. Both are up US\$10 per Cu.m. Thin plywood is quoted at US\$580 C&F which is unchanged but for October shipment prices are expected to increase.

FOB prices for Malaysian plywood have increased. 12mm

plywood is moving at US\$465-470 per Cu.m. Floor base plywood stands at US\$440 per Cu.m up US\$30 from recent lows.

In the market the price for hardwood plywood is currently Yen1,260-1,280 per sheet for 3x6 delivered to wholesalers. Floor base plywood is at Yen1,200 per sheet.



Delivered Prices
Asian Log, Lumber and Panel Prices

Log	
For Plywood Manufacturing	
CIF Price Yen per Koku	
Meranti (Hill, Sarawak)	
Medium Mixed	7,900
Meranti (Hill, Sarawak)	
STD Mixed	7,950
Meranti (Hill, Sarawak)	
Small Lot	
(SM60%, SSM40%)	7,200
Taun, Calophyllum (PNG)	
and others	6,800
Mix Light Hardwood	
(PNG G3-G5 grade)	5,600
Okume (Gabonese)	8000
Keruing (Sarawak)	
Medium MQ & up	8,400
Kapur (Sarawak) Medium	
MQ & up	8,300

For Sawmilling FOB Price Yen per Koku	
Melapi (Sarawak)	
Select	11,500
Agathis (Sabah)	
Select	10,500

Lumber	FOB Price Yen per Cu.m
White Seraya (Sabah)	
24x150mm, 4m 1st grade	120,000
Mixed Seraya 24x48mm,	
1.8 - 4m, S2S	45,000
Red Oak 5/4x6 ins and wider	
FAS (US East Coast)	125,000

Plywood	Mill Gate Price Tokyo Area
	Yen per sheet
Concrete Formboard	
Domestic Production from	
S.E Asian Logs	
11.5x900x1800mm Type 1	1,280
Thin	
2.3x910x1820mm Type 2	330

Medium	Yen per Sheet
4.0x910x1820mm Type 2	520
5.5x910x1820mm Type 2	630

(Tokyo Market Price Per Sheet)

Plywood	
2.4x91x1820mm	Yen320
3.6x91x1820mm	Yen460
5.2x91x1820mm	Yen580
Plywood for flooring	
11.5x94.5x1840mm	Yen1630
Plywood for Printing	
3.6x123x2440mm	Yen800

Japanese buyers are, it is reported, becoming more and more interested in European sawn softwood and have had good experiences with Swedish and Finnish supplies and are now exploring other sources.

Report From China
Prices of Tropical Timber in Shanghai and Eastern China

Logs	per Cu.m
Keruing	Yuan2450
Red Meranti	Yuan1900
Mixed (hollow Heart)	Yuan400
Mengaris	Yuan1900
Mixed Redwood	
Myanmar	Yuan3850
Sawnwood	
Meranti	Yuan3450
Flooring	
Meranti T&G	per pc.
18x50mm 3m	Yuan145
Malas T&G	
18x70mm 2.2-4.1m	Yuan130
Panel Products	
MDF 3mm German	Yuan38/sheet
Plywood 3mm Indo	Yuan44/sheet

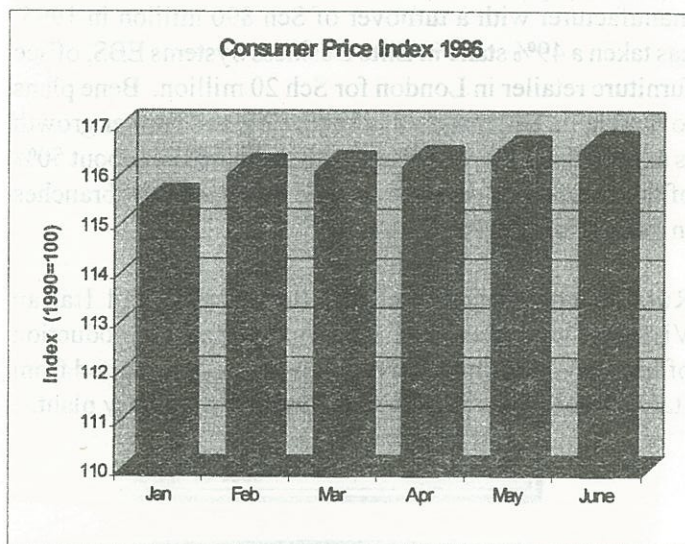
From Europe, an Update on Germany

In 1995 the German office furniture industry achieved a turnover of DM3.5 billion (up from DM3.26 billion in 1994), while production was worth DM5.27 billion (up from 4.99 billion in 1994). Exports (mainly wooden office furniture) increased to DM472.9 million in 1995 up from DM453.5 million the year before.

Ikea Deutschland is to invest DM88 million in the construction of a 200,000 square metre warehouse in Erfurt, work is expected to start in early 1997. The new centre will create 100 new jobs.

Moebel Rieger GmbH, a major German furniture company, will invest DM130 million in the state of Thuringia (eastern Germany). By the end of the year a 35,000 square metre furniture showroom will be opened in Reutlingen, while another 30,000 square metre showroom will be opened in Gera at the beginning of 1998.

Kinnarps, the largest Scandinavian producer of wooden office furniture, is planning a 35 agencies network in Germany, which will target a market share of 2-3%. A furniture factory will be built in Thuringia or Hesse.



Wooden Windows

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

Solid Wooden Doors

Upper Price, Meranti,	DM 1605
Medium Price, Meranti,	DM 1498
Lower Price, PVC	DM1119

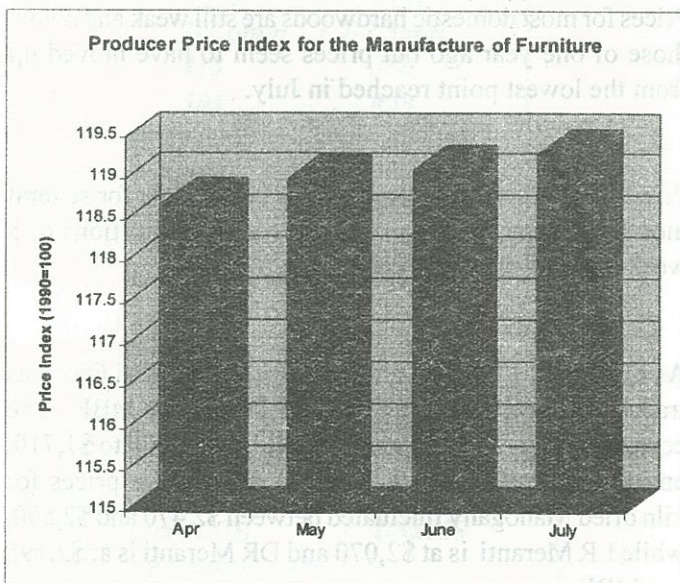
Furniture and Components

Kitchen Chairs	
Medium Price, Beech,	DM169
Lower Price, Kauri Pine,	DM69

Dining Chair	
Upper Price, Beech	DM526
Medium Price, Beech	DM390
Lower Price, Beech,	DM 169

Kitchen Table	
Lower Price, Pine, 80x140	DM 329

Dining Table	
Upper Price, Beech 90x180	DM1,624
Medium Price Beech 90x180	DM1,033
Lower Price Beech 80x180	DM671



Kitchen Doors

Upper Price, Solid Oak, 57x50cm.	DM270
Medium Price, Oak Frame and Veneer 57x50cm.	DM179

Wardrobe Doors

Upper Price. Beech Veneer 180x45cm	DM331
Medium price, Beech Veneer 180x45cm	DM207
Lower Price, Beech Veneer 194x40cm.	DM106

Drawer Fronts (Office Furniture)

Upper Price, Particleboard 100x10cm	DM37
Medium Price, Particleboard 100x10cm	DM30
Lowest Price, Particleboard 100x10cm	DM25

Wooden Shelving

Upper Price, Solid Alder	DM152
Medium Price, Beech Veneer	DM95
Lowest Price, Alder	DM41

Other News From Europe

Upmarket office furniture maker, Hands of Wycombe, has invested Sterling 500,000 in expanding its production capacity. In the past four years Hands staff numbers have climbed from 15 to 65 and turnover has quadrupled.

The UK hardwood market is reporting a slight improvement in forward orders but the long awaited improvement in sales from growth in construction is still elusive. MDF continues to make inroads into the hardwood market as does softwood in the furniture sector.

Tarmac and Redland, two leading UK companies in the construction sector have reported falling profits and significant job losses. Harcross Builders Merchants saw

profits fall from Sterling 12.2mil to 2.7mil. With inflation low and a fragile demand prices remain weak.

Standard, the leading furniture manufacturer in Estonia, saw its profits rise by 100% in the first half of 1996, compared to the same period of 1995. The turnover increased to Ekr 54 million, while net profits reached Ekr 7.3 million. Standard is the leading Estonian producer of office furniture.

Arkhimpeks, a Russian company located in Archangel, has started producing high quality timber for furniture. The company is planning to export about 8% of production.

Bene Buromoebel, the Austrian office furniture manufacturer with a turnover of Sch 890 million in 1995, has taken a 49% stake in Elite Business Systems EBS, office furniture retailer in London for Sch 20 million. Bene plans to double its UK turnover in two years, and further growth is expected in Eastern Europe, which contributes about 50% of the company's revenues. Bene will open new branches in Poland and Slovenia.

Russian company Polieks (Altai region) and Italian Vivassori will establish a joint-venture for the production of furniture. Furniture parts will be initially imported from Italy. The Polieks factory was formerly a military plant.

US Industry Report

Prices for most domestic hardwoods are still weak and below those of one year ago but prices seem to have moved up from the lowest point reached in July.

Prices for hardwood imports, have been stable for several months. There are, however, some early indications of a weakening Meranti market.

As of August 1996, top graded Appalachian Red Oak was traded within a range of \$1,275 to \$1,460 per MBF. The corresponding range for Hard Maple was \$1,600 to \$1,710, and for Walnut \$1,885 to \$2,050. West coast prices for kiln dried Mahogany fluctuated between \$2,470 and \$2,590, while LR Meranti is at \$2,070 and DR Meranti is at \$2,195 per MBF.

Rough Sawn Hardwood Lumber
Appalachian Red Oak
 kiln dried, FAS
 US\$1,470 per MBF

Dressed Hardwood Lumber
North American Species
Appalachian Oak
 planed 2 sides US\$1,526 per MBF

Hardwood Dimension Stock
Appalachian Red Oak Strips
 random length, clear 1 face and 2 edges
 6" to 16' 10% 4'-5' US\$1,477 per MBF

Lumber, Genuine Mahogany
Bolivia, Brazil, Honduras
 Select or Better Kiln dried
 Dock side US West Coast
 US\$2470-2590 per MBF

Lumber, Philippine Mahogany / Meranti
 Kiln Dried, kiln dried
 Dock side US West Coast
 LR Meranti US\$2070 per MBF
 DR Meranti US\$2195 per MBF

Plywood and Veneer

Present prices for wood panels and engineered boards are below the levels reached in August 1995, with the noticeable exception of hardwood plywood. The price decline for MDF during the past 12 months amounts to 7.3%, however prices for engineered boards appear to have passed their lowest point and are showing signs of improvement.

Contrary to the situation with lumber and wood panels, prices for finished wood products show considerable strength, propelled by the robust US economy and healthy consumer demand. This trend is likely to continue for some time.

Undoubtedly, lumber and plywood will benefit from this trend and, with a delay of three to four months, experience a stronger upward trend in price.

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\$49.95 per Sheet

Veneer Red Oak, 1/45", flat stock,
 Container loads/truck-loads
 US cents 9.5 - 14.5 per sq.ft.

Reconstituted Boards

Particleboard
 Industrial grade board, 4' x 8' x 3/4"
 South Central Region
 US\$278 per 1000 sq.ft

Medium Density Fibreboard
 Industrial grade board, 4' x 8' x 3/4"
 US\$378 per 1000 sq.ft

Millwork

Wood Window Units
 Wood sliding window Double glassed,
 Upper/lower sash can be tilted
 32" x 54" US\$81.50ea

Wood Doors
 Interior door solid wood Raised colonial panels
 without frame and hinges.
 2'8" x 6'8" x 1.75" US\$59.50ea

Wood Mouldings
 White Pine moulding, 3.625" wide,
 1" stock, finger jointed length approx. 16'
 US\$0.31 per linear foot

Wood Frames for Upholstered Chairs
Frame for lounge chair, 1" stock
nailed corner blocks

US\$44.50ea

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

US\$475

Wooden Furniture

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\$608.00

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

US\$910.00

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

US\$186.00

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\$788.50

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

US\$265.00

INTERNATIONAL TROPICAL

TIMBER ORGANIZATION

Tropical Timber Market Information

Towards Greater Transparency in the Tropical Timber Markets

Abbreviations

LM	Loyale Merchant, a grade of log parcel	Cu.m	Cubic Metre
FOB	Free-on-Board	SQ	Sawmill Quality
SSQ	Select Sawmill Quality	KD	Kiln Dry
AD	Air Dry	FAS	Sawnwood Grade First and Second
Boule	A Log Sawn Through and Through the boards from one log are bundled together	WBP	Water and Boil Proof
BB/CC	Grade B faced and Grade C backed Plywood	MR	Moisture Resistant
MBF	1000 Board Feet	pc	per piece
Sq.Ft	Square Foot	ea	each
FFR	French Franc	BF	Board Foot
Koku	0.278 Cu.m or 120BF	MDF	Medium Density Fibreboard
		F.CFA	CFA Franc
		Stg	Pounds Sterling

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