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1st qtr, 2000 & 2001

Good start to the year for EU trade

ust released first quarter data for the whole of the European Union (table page 11) indicates that the overall value of imports of most hardwood products, with the exception of beech logs and sawn lumber, were either stable or higher than the same period the previous year. This is surprising given the strength of demand last year and anecdotal reports of market weakness this year. However it is likely that there was a more significant slowdown in the second quarter of the year as concerns over the global economy mounted. Close analysis of the first quarter data also indicates that there have been winners and losers this year. Our analysis first considers EU-wide trends by product group. It then considers first quarter imports (tables pages 11-13) and market prospects in the five largest EU economies: France, Germany, Italy, Spain and the UK

- **Tropical logs** EU imports from Gabon, the largest supplier, continued to rise during the first quarter of this year, while imports from Cameroon continued to decline.
- ■Tropical sawn lumber EU imports of Malaysian sawn lumber fell dramatically, by 20%, compared to the first quarter of 2001 in response to over-stocking. However sawn lumber imports from Brazil and Cameroon were well up on the first quarter of last year, boosted by buoyant demand in France, Spain and Italy.
- ■Temperate hardwood logs EU imports were noticeably higher during the first quarter of 2001 than the same period in 2000. This may partly reflect the weakness of the euro against the dollar which meant there were cost advantages to be derived from importing logs and processing in Europe.
- ■Temperate hardwood lumber EU imports of sawn lumber from North America remained flat during the first quarter of the year. The data supports anecdotal evidence of increased competition for American

hardwoods from Eastern European producers. For example EU imports of oak sawn from Croatia, the Ukraine, Hungary and Romania were up 27%, 70%, 34% and 79% respectively during the first quarter of 2001 compared to the previous year.

- Veneers EU imports of tropical veneers were strong during the first quarter of 2001, up 26% on the same period in 2001, perhaps reflecting continuing long term trends towards value added processing in the tropics, and substitution of solid wood by veneer over a panel substrate in the furniture sector. Imports of temperate veneer were also up on the same period during 2000, but to a lesser extent (4%).
- Plywood EU tropical plywood imports were up 4% on the same period during 2001. Brazil was the major beneficiary with EU imports of Brazilian tropical plywood up 65%. Imports from Indonesia, the leading supplier, were down 13%, partly due to supply problems as increasing volumes of Indonesian logs are exported to processing mills elsewhere in Asia, notably China.
- Further processed products EU imports of most further processed wood products continued to rise during the first quarter of 2001, implying greater competition for domestic manufacturers. EU imports of wood furniture increased 8% with imports from Romania recording a particularly dramatic increase (up 25%).

France Slowing after a strong start

French first quarter imports of most hardwood products, with the exception of beech logs and lumber, and of oak logs, were buoyant, building on the good performance of last year. Particular beneficiaries of the growth trend were Brazilian tropical sawn lumber (imports up 28% on the first quarter

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Editorial

Forest vandalism

This month's issue highlights the best and the worst of the tropical timber industry.

To start with the bad news, recent articles in the UK national press (see page 4) allege that the Zimbabwean army and Forestry Commission will undertake logging operations in a 33 million hectare swathe of the Congo basin. It seems that the rights to the forest have been conceded by the Democratic Republic of Congo's government to representatives of President Mugabe in return for military aid against rebels in the east of the country. The operation is expected to take two to three years and to clear the concessions of the most valuable timber.

The repercussions of this operation, if it goes ahead as reported, would be very damaging. It would provide funds for arms to fuel the conflict in Congo. Zimbabwe would have more reason to maintain a military presence in the Congo, contributing to greater instability. A valuable hardwood resource would be degraded and the tropical timber trade may be undermined by over-supply. And the greens are unlikely to pass over

this opportunity to tarnish the name of the whole industry.

It is therefore with some relief that we are able to publish another story this month (page 9) as a tonic to wash the bad taste out of your mouth. In July, Congolaise Industrielle des Bois announced that it would voluntarily give up its lease to a forest concession with an estimated timber value of \$40 million in northern Congo. This was an unselfish act, for which the company received no financial compensation, and reflected a genuine desire to protect a forest of high conservation value.

The C.I.B. story illustrates just how unjust much of the reporting of the tropical timber industry has been over the years, as it has tended to tar all with the same brush. If the tropical timber industry is to throw off its tarnished image, one priority must be to ensure widespread reporting of this and similar positive stories.

Equally important is that the industry is the first to identify and openly condemn blatant acts of vandalism.

Rupert Oliver Editor

Africa

African log markets Overstocking of okoume

African log markets are differentiated by weather conditions north and south of the equator. In Gabon south of the equator it is still the dry season and logging has been on-going, although many companies have restricted harvesting operations in response to weak demand. Slowing Far Eastern demand for okoume logs, Gabon's major export species, has resulted in over-supply and weakening prices for this commodity. Chinese importers and manufacturers have built up relatively large stocks of tropical logs as global markets for manufactured wooden products have slowed. The situation has been aggravated by the continuing availability to Chinese importers of relatively low priced, apparently illegally harvested, Indonesian logs. European markets for okoume have also slowed, notably in France, due to the summer vacation period and to rising levels of economic uncertainty. SNBG, the state organisation responsible for marketing Gabon's okoume and ozigo logs, has built up unsold stocks of around 250,000 m3 Supplies of African logs of the leading commercial redwood species from countries north of the equator are more in balance with

demand. Prices remain stable. The rainy season usually continues until early October throughout the major producing regions of Cameroon, Central African Republic, northern parts of the Congo, Liberia, Ivory Coast and Ghana. Log supplies of many of the key commercial species were relatively restricted throughout the region even before the end of the last logging season due to tightening government controls and resource constraints. In Cameroon, government controls meant that many companies' logging licenses ran out by the end of April and that harvesting was at relatively low levels during June and July. Harvesting has now ceased throughout much of the region due to the rains and, at the end of August, many mills are still closed for summer vacations and maintenance. There are however reports that Asian companies have continued logging operations in Liberia during the wet season.

African sawn lumber Importers wait and see

Market conditions for sawn lumber of the leading redwood species from West and Central Africa are difficult to judge at this time of year due to lack of activity. Most

Africa

African indicative prices					
	<u>June</u>	<u>July</u>	Aug		
Exchange rates	4 44	4.40	4 45		
U\$/£ Fr.F/£	1.41 10.92	1.43 10.73	1.45 10.39		
F1.F/£	10.92	10.73	10.39		
Logs					
Liberia					
US\$/m3, FOB Liberia Grade: B+ & better (god	od LIK oou	ina auglitu	`		
All diameters 60 cm+	od UK Saw	ing quality)		
A. mahogany	190	190	190		
Walnut	190	190	190		
Iroko	270	270	270		
Kusia (Opepe)	120	120	120		
Sawn lumber					
Cameroon, CAR,	Congo (Braz.)			
Fr. Francs/m3, FOB	to date at the	-141- 0"	41- 01.		
Grade and size: FAS, a Sapele	iir ariea, wi 3500	atno +, ien 3500	gin 6 + 3500		
Sipo	4400	4400	4400		
Bibolo	2600	2600	2600		
N'Gollon	3500	3500	3500		
Afrormosia	5600	5600	5600		
Iroko	3600	3550	3550		
Cote d'Ivoire					
Fr. Francs/m3; FOB A	bidjan				
Grade: FAS, air dried	•				
Size: width 6"+ avg 9"-1	I0"; length	6'+ avg 1	0'-11',		
thickness 1"-2"	0.450	0.400	0.400		
Iroko	3450 2750	3400 2750	3400 2750		
Mahogany Framire	2750 2150	2750 2150	2150		
Samba No.1 C&S	1540	1540	1540		
Jumpa No. 1 Out	10-10	10-10	10-10		
Dimension stock					
Azobe	2600/	2600/	2600/		
	3000	3000	3000		
Dabema	1950/	1950/	1950/		
	2550	2550	2550		
Gabon					
Fr. Francs/m3, FOB					
Grade and size: FAS, w	vidth 6"+, le	ength 6'+			
Okoume AD	2250	2250	2250		
Okoume KD	2500	2500	2500		

reports suggest that European demand has remained reasonably steady on the ground during the summer, although importers have yet to enter the forward market in any real volume and there has been heavy reliance on purchases from existing landed stock in Europe. Many importers may be waiting to see how the market develops in the first two weeks of September with the end of the summer vacation period before making forward commitments. Prices for all the major commercially traded African redwoods remain stable, propped up by relatively tight supplies. Forward contracts booked now in late August are usually offered for late October early November shipment for air dried and November/December shipment for kiln dried.

Ghana

Export levy issue unresolved

The question of export levies to be imposed by the government on exports of lumber and veneers remains unresolved. Ghana's Timber Export Development Board recently issued a press release suggesting that a blanket 10% levy will be imposed on both air dried and kiln dried lumber. The duty would be in addition to all existing taxes. However trade contacts suggest that they have yet to receive official confirmation and that negotiations are on-going. There are reports that the measures may be implemented in association with a reduction in import levies on logs. This would reduce risks associated with inward investment in value added processing in Ghana by reducing reliance on limited domestic log resources. It would open up new opportunities for Ghana to import okoume logs from Gabon to supply the nation's plywood industry, or high quality sapele logs from the Congo basin for the production of sliced veneers.

Replanting forest reserves

In other news, ITTO's Market News Service reports that the Forest Services Division (FSD) of the Forestry Commission has started the re-planting of about 1000 hectares of the country's degraded forest reserves under a nation-wide re-forestation programme launched in June this year. The country's forest reserves have been degraded through illegal felling and bushfires. The exercise is now underway in 13 degraded forest reserves in four districts of the Ashanti region. In all about 300 hectares of the affected reserves are to be re-planted this year by the FSD through direct labour. About 5,000 hectares of degraded forests have also been allocated to timber firms, private companies and organisations for re-planting.

Gabon

Recovery continued in 2000

Data published by ATIBT indicates that the year 2000 was a reasonably good one for the Gabon hardwood trade. Gabon's forest production has been rising in recent years and reached 3.5 million m3 during 2000. Gabon's log exports fell dramatically during the Asian financial crises between 1997 and 1998 from 2.7 million m3 to 1.7 million m3. However log exports began to recover in 1999, a trend which continued strongly into 2000 when they reached 2.58 million m3. Last year Gabon benefitted from growing demand from Asiatic markets, notably China, and from good economic conditions in Europe. And as Gabonese shippers quote prices in French Francs, the weakness of the euro against the dollar contributed to competitive pricing for Gabonese logs last year.

Over recent years, there has been a significant reduction in Gabon's reliance on okoume and ozigo exports and diversification in the species exported. This reflects a number of factors including:

- the economics of forest management which mean reduced costs and higher returns from the same area of forest through the marketing of a wider range of species;
- increasing influence of buyers from Asian and other African countries that have been more willing than European buyers to utilise lesser known species;
- ■growing appreciation in Europe of some species formerly regarded as too hard or too strongly coloured (e.g. Padouk), or with specific usage constraints (e.g. agba)

							
'	Volume c	f Gabon I	og exports	by desti	nation (00	<u>0s m3) </u>	
		1999			2000		
Destination	Okoume	Other	Total	Okoume	Other	Total	%
		Species			Species		Change
China	836	71	906	1020	67	1087	20
France	374	148	522	320	183	504	-3
India	0	11	11	12	138	150	1238
Portugal	2	97	99	1	115	116	17
Hong Kong	47	65	111	5	100	105	-6
Morocco	86	5	91	92	3	95	4
Greece	36	22	58	46	25	72	23
Turkey	47	19	66	39	23	61	-6
Italy	7	56	63	5	53	58	-8
Israel	73	1	74	58	0	58	-21
Taiwan	1	47	48	0	56	56	18
Japan	31	15	46	21	21	42	-10
Holland	26	7	33	27	14	41	24
Korea	9	6	15	22	7	29	88
Germany	7	14	21	3	20	22	9
Spain	8	14	22	11	9	20	-11
Philippines	17	6	24	16	4	19	-19
Malaysia	4	0	4	5	5	10	169
Algeria	0	10	10	8	0	8	-14
Mexico	5	0	5	5	0	5	-8
Tunisia	2	5	7	0	5	5	-27
South Africa		0	0	0	0	0	0
Others	7	95	102	5	9	14	-86
Total	1624	714	2338	1721	857	2579	10
	1			1			

Africa

Cameroon

Rising value-added exports

At present export data for Cameroon made available by ATIBT covers logs only (see table). This restricts analysis of the Cameroon wood trade since exports of many of the most commercialy valuable species (including Sapele, Iroko, Moabi, Sipo, Ceiba) is now banned in log form. This has led to the appearance of new species for export and also a significant increase in exports of further processed products. For example, our own data indicates that the value of EU-wide imports of Cameroon sawn lumber and tropical veneer increased by 71% and 22% respectively between 1999 and 2000.

The export data reveals the rapid decline in Cameroon log exports between 1997 and 2000 as the log trade now concentrates on so-called "first category" species like ayous and azobe that may be exported subject to high rates of duty, and to the wide variety of "second category" species subject to a lower rate of duty. Ayous remains Cameroon's largest log export species, although volumes are in decline from one year to the next. Italy is still the major market for logs (mainly ayous) followed now by China. Last year Asia accounted for 34% of Cameroon log exports.

Cameroon lo	g exp	orts (000s	m3)
By Species	1997	4000	4000	2000
A		1998 475	1999	2000 311
Ayous/obeche	570		360	
Azobe/bongossi	107	86	41	50
Frake/limba	221	58	54	47
Tali -	137	67	38	38
Eyong	41	23	22	29
Bilinga	31	21	8	15
Naga/ekop naga	95	4	8	13
Even/Ekop	0	0	0	13
Onzabili/angongui	31	6	0	9
Aiele/abel	56	8	6	6
Lotofa/Nkanang	0	0	0	4
Gombe/ekop gomb		2	5	2
Others	710	662	439	37
Total	2016	1412	981	576
By Destination				
	1997	1998	1999	2000
Italy	297	231	172	149
China	276	185	171	138
Turkey	66	54	32	50
Spain	129	152	23	33
Netherlands	62	53	31	32
France	212	207	143	27
Germany	63	72	44	27
India	140	47	22	26
Thailand	35	0	5	21
Portugal	94	147	85	20
Senegal	0	0	0	18
Greece	0	0	0	8
Morocco	0	0	0	7
Japan	201	17	19	5
Taiwan	57	27	10	2
Hong Kong	62	88	75	1
Other	321	131	149	13
Total	2016	1412	981	576

Congo (Kinshasa) Zimbabwean army to support logging operations

The Observer, a national newspaper in the UK, reports that associates of President Robert Mugabe of Zimbabwe are planning "the biggest ever logging operation in the tropical rainforests of the Democratic Republic of Congo (DRC)." The article suggests that the Zimbabwean army and Forestry Commission will undertake logging operations in a 33 million hectare swathe of the Congo basin. The Observer alleges that rights to the forest have been conceded by the Democratic Republic of Congo's government to representatives of the Zimbabwean president in return for military aid against rebels in the east of the country. The operation is expected to take two to three years and will clear the forest concessions of the most valuable timber. The Observer suggests that the logging revenues are unlikely to benefit the Zimbabwean people and will instead be shared by a small clique of senior generals and politicians. It may also swell the funds of the Zanu-PF party, Mugabe's primary political vehicle which has led the recent crackdown on Mugabe's democratic opposition.

The Observer states that the four forest concessions in question has been granted to Socebo, a Zimbabwe-registered company whose board includes senior Zanu-PF and military figures. The deal was negotiated in 1999 and Socebo was established last year. Socebo is based in Kinshasa and is said to be a subsidiary of another firm called Cosleg (Pvt) Ltd. Cosleg is a joint venture between Operation for Sovereign Legitimacy (Osleg), a company largely controlled by the Zimbabwean military, and Comiex-Congo, a Kinshasa-based firm partly owned by the family of Joseph Kabila, the DRC President.

600,000 m3 per annum

According to the U.K.-based environmental organisation Global Witness, projected annual extraction volumes may be as high as 600,000 m3. Some of the wood may be transported by rail through Zambia and Zimbabwe to the South African port of Durban, while the rest may be carriued down the Congo river to the Atlantic coast.

Meanwhile the conflict in the DRC drags on. During August leaders from all the warring factions met in Botswana in a bid to negotiate an end to the fighting. They have agreed to meet again in October, but according to the Observer "few are optimistic that the war will be ended soon"

Asia

Malaysian sawn lumber Hitting bottom?

The market for Malaysian dark red meranti/ seraya in Europe may have hit bottom at last. There are reports that the large stocks that built up in North Western Europe during the course of last year have been much reduced. Manufacturers have been buying these stocks steadily, although importers who bought heavily last year when forward prices were at higher levels have been losing money on below-cost sales. Prices on the ground in the UK have been particularly low. There is now talk in the trade of possible increases in forward prices during the second half of the year. At the end of August, shippers are already asking for higher prices, but it is still too early to know whether these will stick. Importers have yet to enter the forward market in any volume. Many are still away on vacation and it is likely that buyers will be cautious after recent problems of over-stocking. There is also continuing uncertainty over the development of European economies during the second half of the year.

Log shortages in Sabah

Conditions on the supply side tend to argue in favour of price rises. There are reports of severe log shortages in Sabah as the issue of logging permits continues to be delayed and operations have been suspended in some forest areas. Many of the big mills formerly supplying seraya to Europe have closed, and those still operational are having problems securing log supplies. Supply problems are so intense in Sabah that some shippers of sawn lumber have switched their operations to Sarawak. However Sarawak's wood industry is more oriented towards the supply of logs to the Far East. While Sarawak has been a significant supplier of keruing and ramin sawn lumber, it is not renowned for the production of meranti sawn lumber of consistent colour and density.

There are reports of occasional consignments of Indonesian meranti sawn lumber being offered for sale. Small volumes are being shipped direct to Europe, but most is smuggled over to West Malaysia for kilning and onward shipment. However Indonesian meranti tends to be available only in shorter lengths and volumes are well down on last year.

So European buyers of Malaysian meranti sawn lumber will have to rely heavily on West Malaysia's own production which has itself been subject to increasingly strict control over recent years.

Malaysian lumber prices will also inevitably

Asia

	<u>Jun</u>	<u>Jul</u>	Aug
Exchange rates:	- 04	= 40	
M\$/£ U\$/£	5.34 1.41	5.43 1.43	5.50 1.45
บุง/£ M\$/US\$	3.80	3.80	3.80
	0.00	0.00	0.00
Malaysia All prices US\$/ton, C	C&F UK port		
West Malaysian I	•	eranti	
Grade: Select & bett			
Size: Width 6"+ avg	7"/8"; Length:	8'+ avg 12	'/14'
1"	680	665	680
2"	690	680	690
2.5"	710	700	710
3"	730	720	730
Keruing			
Grade: Standard & E			
Size: Random or fixe			=0.
1"-3"	520	520	520
Kapur			
Grade: Standard & E		4.01	
Size: Width 6"+, avg 1"-3" plnd	7"-8"; Length 535	16°+ 535	535
<u> </u>		333	330
Myanmar Teak			
US\$/50 cu ft, FOB R		cok/Singap	ore
Grade: Air dried boa Size: Width 6"+ avg		ova 0'	
Size. Widili 0 + avg	o , Lengui o +	avy o	
1"	2750/	2850/	2850
	3500	3500	3500
Note private-sec boards vary consi	tor prices fo	r Myanm	ar tea
boands name consi	dorably from	n one mil	I to th

be affected by movements in exchange rate. Since Malaysian sawn lumber prices are quoted in US\$, any increase in price may be partly off-set for European buyers by a weakening in the dollar exchange rate against European currencies during the second half of the year. The recent round of interest rate cuts in the US should limit the attraction of the dollar on international markets. However recent experience suggests that predictions of dollar weakness should never be taken for granted.

range. The most expensive mills, many based in

Singapore and Bangkok, are selling boards from

best quality teak logs at the top end of the range.

SE Asian Logs Depressed all year

Trading conditions for South East Asian logs have been depressed since the start of the year. Despite increasing government controls on logging in some areas – including Sabah and Papua New Guinea – and efforts in Sarawak to reduce production in response to low demand, prices for most species have been static or weakening.

The relaxation of Indonesia's export levies in 1998 combined with the failure of regulatory controls during recent political turmoil and weakening demand for Indonesian plywood, has led to Indonesia emerging as a leading supplier of tropical logs to international markets. Indonesia is now China's leading supplier of tropical

logs. In recent months Japan has also started to source Indonesian logs, including good quality white logs used for production of sawn lumber in Japan, and other mainly redwood species used for plywood.

Indonesian industry alarmed at rising tide of log exports

In Indonesia itself, the domestic wood processing industry has become increasingly alarmed at the rising tide of log exports. The Minister of Forestry, newly appointed in August, is already facing calls from the Indonesian Forestry Community and APKINDO, the plywood exporters association, to impose a moratorium on Indonesian log exports to protect local industry. APKINDO argue that the huge volume of logs exported had contributed to raw material shortages for Indonesia's plywood sector.

Reform of Indonesia's forest sector continues in a series of fits and starts. ITTO's Market News Service reports that the Indonesian government has demanded that timber companies make advance payments amounting to three years' contribution to the reforestation levy. The companies are protesting that this will bankrupt many operators and that all would have great difficulty financing the sums involved. The Minister of Forestry has said the new policy is designed to tackle illegal logging undertaken by 'unscrupulous forest concession holders', although it is not clear how the measure will actually influence illegal operations.

Sarawak faces stiff competition

Trading conditions for log exporters in Sarawak have been difficult this year as competition from other supply sources has mounted. The availability of low priced logs from Indonesia has contributed to reduced demand for Sarawak logs. In response, many shippers in Sarawak have reduced production and some have ceased operations completely. This may have put a floor under prices for some species. On 1 July the Sarawak authorities issued new production quotas, but the share remains unchanged at 60% for the domestic market and 40% for exports.

Sabah hasn't been a significant player in log markets this year. Sabah's authorities have sought to limit log exports, and production is well down on previous years. Trading conditions for Papua New Guinea exporters are also very poor. The PNG Forest Industry Association, Stanis Bai, has gone so far as to suggest that the industry is "on the verge of collapse" due to a number of factors. These include a fall in log prices to a 15-year low and a 40% tax on log exports. PNG's domestic markets for forest products are also shrinking due to the downturn in the economy. Papua New Guinea's log exports have fallen from a peak of around 3.5 million cubic metres in the 1990s to an anticipated export of around 1.5 million m3 this year and perhaps one million m3 next year. Under pressure from the World Bank, the PNG government has also been implementing tighter controls on logging. Since 1999 there has been a moratorium on all new logging permits. Meanwhile existing permits have been expiring. PNG Forest Authority data shows that of about 42 projects still operational at the start of 2000, 25 were due to expire before the end of 2002, leaving just 17 remaining projects. There are currently only 24 logging projects, the lowest level in two decades.

China increasingly dominant

On the market side it is clear that the South East Asian tropical log market is undergoing a major shift in gravity. China is increasingly the dominant market as Japan is in long term decline. China has emerged as the world's leading importer of tropical logs as manufacturers throughout East Asia have relocated to China to exploit lower labour and land costs. China's plywood production increased by 36% last year reaching 9.93 million m3. China's plywood supplies a growing domestic market and is also becoming important as an export commodity as quality has improved. China exported 428,200 m3 of plywood in the first six months of this year, 46% up on the same period last year.

At the same time China has reduced domestic harvesting, particularly of higher grade hardwoods, in response to resource

China Wood Products Imports - January to June						
		000s m3			Million U	S\$
	2000	2001	%	2000	2001	%
			change			change
Logs	6348	7992	25.9	850	878	3.3
Softwood logs	2944	3872	31.5	175	220	25.9
Tropical logs	1039	1339	28.9	196	225	14.9
Beech logs	558	446	-20	232	132	-43
Sawn lumber	1661	1807	8.8	440	451	2.5
Plywood	505	399	-21	221	166	-25
Source: ITTO					100	

Asia

Asian logs Cont. from page 5

constraints. In 2000, implementation of China's "Natural Forest Protection Program" meant that log production reached only 47.24 million cubic metres, down 6.4% on the previous year.

Although imports of tropical logs into China this year have been significantly higher than during 2000, Chinese importers have become less willing to pay higher prices as competition has mounted and export markets for China's plywood and other manufactured products have slowed. Furthermore reports of high stocks of tropical logs have begun to emerge from China over the summer months.

These trends are revealed by import data released by Chinese customs. The volume of tropical log imports was up nearly 30% during the first half of the year compared with the same period in 2000 reaching 1.34 million cubic metres. At US\$225 million the value of tropical logs imports also increased, but to a lesser extent (up 15%).

There were striking changes in the sources of China's tropical logs. Imports from Indonesia increased by 326,000 m3, up some 150%, while imports from Liberia also grew strongly by 177,000 m3, up 229%.

Japanese market in the doldrums

The Japanese market for Southsea logs is in the doldrums and is forecast to remain so during the second half of the year. Despite shippers offering lower FOB prices to Japan, there has been no pick-up in demand from importers over recent weeks. Plywood market conditions, the key determinant of demand for logs in Japan remain very weak. Although deliveries of plywood have increased due to fine summer weather, buying has been restricted to small lots. Arrivals of Southsea logs into Japan were very low in the first half of the year, but there are still no signs of shortages.

At end July, Japan's Forestry Agency announced their estimates of national supply and demand for major timber products during the third and fourth quarters. Demand for Southsea logs is expected to be particularly weak due to a variety of factors including a shift towards softwood in the plywood sector; a reduction in the availability of good quality Asian logs for export; and a shift towards imports of processed products from SE Asian countries. Overall imports of Southsea logs into Japan are expected to be down 23.3 % at 2.33 million m3 this year. Imports of African logs are expected to remain more stable, reaching 240,000 m3, a marginal increase of 2.6 % compared to last year.

North America

Economy

Business investment falls, but consumers still confident

Despite seven interest rate cuts this year, the latest crop of economic statistics from the U.S. does not look good. Business investment, which precipitated the slowdown, is still in the doldrums. Recent profit announcements on Wall Street have been dire. Orders for durable goods dropped by 2% in June. And various closely-watched indices of business purchasing suggest that business confidence remains low.

But the economy was saved from outright recession in the second quarter by consumer demand, linked to a rise in government spending and the continuing strength of residential construction. Looking ahead, many analysts expect government spending to slow in the second half of the year. However the housing market still looks promising, boosted by lower mortgage rates. The U.S. Census Bureau reports that housing starts during July 2001 were at a seasonally adjusted annual rate of 1,672,000 units, up 2.8% on the previous month and up 1.5% on July 2000.

Consumer confidence key issue

The key issue for the rest of the year remains consumer confidence. Weakening stock markets and widespread layoffs will tend to undermine confidence. Set in the balance against these factors are lower energy prices and the much trumpeted \$38 billion tax rebate. The underlying strength of residential construction also implies that consumers will be busy buying new things for their homes, including furniture.

The other North American economies have felt the cold from the U.S.. Mexico's GDP fell for the third consecutive quarter to end June 2001, leaving output flat on a year ago. Canadian real GDP growth reached 4.7% in 2000 and is expected to be around 2.8% this year. However Canada's residential construction remains active. Recent falls in interest rates may boost house starts to marginally higher levels than last year. Canadian consumer spending was also strong in the first quarter, but weakened slightly in the second quarter.

Domestic demand Green lumber rebound

Trading conditions remain very difficult for the U.S. hardwood lumber industry. Margins are tight and cash flow is a major problem for many mills. These factors have encouraged greater emphasis on stock control, with many millers and secondary processes running on relatively lean inventories. Long term buyer-seller relationships now have an important role in determining prices and sales.

Contrasting conditions are emerging in the domestic market for kiln dried and green sawn lumber. The market for kiln dried remains intensely competitive and supplies for many items are still in excess of demand. As a result prices for kiln dried are still fairly variable. Because cash flow is a major problem for many mills, those holding stock of kiln dried may still be encouraged to sell at lower prices However lower offers for higher grades and thicker sizes of kiln dried of particular interest on export markets, are now less common.

Cuts in production begin to bite

Cuts in production are beginning to bite, and are already impacting on the U.S. market for logs and green lumber. The extent of the recent decline in log and lumber production is almost unprecedented in the U.S. hardwood industry. Some sawmills have log inventories less than half the normal volume for this time of the year. Supplies may well tighten further as many loggers have temporarily or permanently – ceased production. Declining supply is expected to keep log costs relatively high. There are reports of a marginal upturn in sales for green lumber in some areas as buyers have become more concerned over availability.

US sawn lumber indicative prices

North Appalachian US\$ MBF* CIF- W. Europe Grade: KD square edged Net measure after kilning NOTE US prices are highly variable depending on quality and point of orgin.

These prices are shown only to highlight trends over time.
*One cubic meter is equivalent to 423.8 BF or 10.4238 MBF

U.4230 IVIDE			
\$/£	<u>Jun</u> 1.41	<u>Jul</u> 1.43	<u>Aug</u> 1.45
\$/Euro	0.84	0.87	0.91
Red oak			
1"	1750	1850	1850
1.25"	1850	1950	1950
1.5"	1900	2100	2100
2"	2250	2300	2300
White oak	2230	2300	2300
1"	4550	4500	4550
	1550	1500	1550
1.25"	1650	1600	1650
1.5"	2200	2150	2250
2"	2650	2600	2700
Ash			
1"	1200	1200	1200
2"	1450	1500	1475
Tulipwood			
1"	950	950	975
1.25"	1000	1000	1000
1.5"	1100	1100	1075
2"	1125	1125	1125
	1125	1125	1125
Cherry	0000	0000	0000
1"	3600	3800	3900
1.25"	3700	3900	4000
1.5"	3800	4000	4100
2"	4000	4300	4400
Hard Maple			
1"	2400	2350	2375
1.25"	2550	2525	2550
1.5"	2750	2725	2750
2"	2800	2800	2875
1-	2000	2000	2013

North America

This has led to rising green lumber prices for certain items and this is expected to translate into higher kiln dried prices during September and October.

Forecasts of shortages

Some analysts are now predicting wood supply shortages in the U.S. later this year. These shortages may be more pronounced for the higher grades and thicker sizes. Good quality logs of adequate size are becoming more scarce, and many sawmills are reluctant to produce thicker lumber since it ties up too much production capacity.

U.S. end user demand for hardwoods varies by sector. AKTRIN data suggests that U.S. spending on furniture over the last 12 months has not performed as well as overall consumer spending, which is normal for all durable consumer goods during an economic slump. American spending on furniture peaked in the 2nd quarter of 2000 at US\$ 65.3 billion (retail prices at seasonally adjusted annual rates). Spending on furniture fell to US\$ 63.3 billion in the second quarter of 2001. However AKTRIN analysts believe this may be the low point and that there may be a slow recovery during the second half of the year. Furniture spending may reach US\$ 63.7 billion for the year as whole, not far short of the total US\$64.7 billion last year, itself a gain of 7.3% over the year 2000 figures. AKTRIN forecast that consumption growth will again pick up in 2002 to a rate of 2.2% bringing the total value of the American furniture market to slightly over US\$ 65 billion.

Competition from overseas

However U.S. manufacturers are unlikely to be the major beneficiaries of the slow recovery. Competition from overseas furniture suppliers, notably in China, has been intensifying. The combined effects of slowing demand and overseas competition has led to mass closures in the U.S. furniture sector. This has impacted particularly heavily on hardwood suppliers in the Appalachian region where the furniture sector is concentrated. However the effects have rippled throughout the U.S. as Appalachian suppliers have sort to offload excess stock in other regions.

In other sectors, there is optimism that the continuing strength of residential construction will boost sales for kitchen cabinets during the second half of the year. Domestic demand for strip flooring is also expected to remain reasonably strong and already there are reports of flooring plants increasing purchases of common grades of red oak to satisfy demand.

Export marketsOutlook very uncertain

There is still great uncertainty over export market prospects for American hardwoods during the second half of the year. So much depends on economic growth in Europe and Asia, and on the direction of exchange rates, all factors which are in turn partly dependent on events in the U.S..

At present the outlook does not look particularly good. Growth forecasts have been weakening in Europe as concern over the global and German economies has mounted. In Asia, Japan's economy seems to be sinking further into the mire. The South East Asian economies, now heavily dependent on exports, have been hit by slowing demand in their major overseas markets in the USA, Japan and more recently Europe. And governments in South East Asia, which borrowed and spent so heavily to dig themselves out of the Asian crises four years ago, are naturally reluctant now to open the purse strings to boost domestic demand. The Indonesian and Philippine economies are particularly vulnerable.

Intensely competitive conditions

Against this background it seems certain that American hardwood export markets will remain intensely competitive and price sensitive over the next six months. The trend towards just-in-time ordering and tight inventory control is well entrenched and can only intensify during these volatile times. But, as ever, there are positive stories to tell. China, with it's huge population and rising wealth, is generating greater domestic demand, even while problems on export markets have mounted. Restrictions on logging of China's forests are feeding

logging of China's forests are feeding through into increasing demand for imports of quality hardwoods. The Chinese have lost some of their affection for beech following quality problems after the European storms in December 1999, and are turning instead to American hardwoods.

Chinese puzzles

The Chinese market is not without its challenges. One problem is that the emphasis on logs has been rising in China at the expense of lumber. And there continue to be reports of reasonably heavy inventories of finished goods destined for export markets which is slowing hardwood demand. But in the medium to long term, Chinese market prospects remain good.

It is difficult to judge current market conditions in Europe at a time when many traders are still on vacation, and during a period of exchange rate volatility. The recent strengthening of the euro, which in mid August hit a five month high by rising above 90 cents against the dollar, will tend to boost prospects for American hardwood lumber. Most analysts suggest that, as buying has been constrained in Europe for so long, inventory levels must be restricted and therefore there should be reasonable buying after the summer vacation. While weakness in the German and French furniture sectors suggests that demand in both countries may remain subdued in the second half, prospects in Spain and the U.K. are reasonable.

Impact of European hardwoods

It is clear that American hardwoods are coming under more intense competitive pressure from European hardwoods. This pressure has intensified over recent months, partly as a response the weakness of the euro-dollar exchange rate, but also due to improved marketing, quality and availability of Eastern European production. Availability has also increased as export markets for European hardwoods have weakened. EU hardwood import data compiled by hardwoodmarkets.com for the first quarter of the year indicates that Eastern European hardwoods are increasingly important competitors to American hardwoods in Italy, Germany and to a lesser extent France, but that they have yet to have a major impact in the U.K. and Spain.

Species notes

- ■Ash: demand both in the U.S. and in the major export markets, the U.K. and Japan, remains slow. Production has been reduced as resale operations in the U.S. are unwilling to speculate on inventory. Some U.S. operations are now seeking to generate sales through increased colour selection. Prices for FAS grades quoted to European buyers remained weak during August.
- ■Hard maple: market conditions are more stable now than earlier in the year. Quality at this time of year when staining is a problem is now the key issue for many buyers. Much business is focused on suppliers with a good reputation for handling the species. Demand is holding reasonably steady both on domestic markets and overseas, and this is reflected in more stable pricing. Indicative prices for good quality FAS grade Hard maple offered to European buyers seem to have reached bottom and may have risen slightly over the last month.

N. America

Species notes Cont. from page 7

- ■Cherry: the market continues to be divided on the basis of grade. Supplies of common grades are still in excess of demand. Domestic markets for these grades have been hit by weakness in U.S. furniture sector. It is uneconomic for mills to cut cherry if there is no market for the lower grade material. As a result supplies of higher grades are relatively restricted and more in balance with demand. Log quality and size issues are also instrumental in reducing availability of FAS material. There are reports that prices quoted for FAS grades of American cherry to European buyers increased during August.
- ■Red oak: as markets and prices for other species weakened, many U.S. mills transferred operations to red oak which was seen as offering greater consistency in sales and pricing. However problems of excessive over-supply have been moderated by the significant fall in overall U.S. sawmill production. Furthermore much of the new production was concentrated on 1" material of interest to the domestic market, rather than thicker sizes which often go for export. Export markets for FAS material have been very slow during the summer, and prices are highly variable, making it difficult to establish an indicative level.
- ■White oak: export demand is still limited during the summer vacation period and as importers in the main European markets are still only replacing stock rather than making speculative purchases. However cuts in production seem now to be having an effect and may have encouraged a more bullish attitude amongst exporters. There are some signs that prices quoted for FAS material to European buyers increased during August, particularly in thicker sizes.
- ■Tulipwood: kiln dried markets are very competitive both on domestic and export markets. Some suppliers continue to make extra sorts by colour, size and grade at no premium in an effort to generate buyer interest. Prices are variable but generally weak. However there are reports from the Appalachian regions that there has been a significant decrease in previously overwhelming supplies of tulipwood green lumber, and that stocks from preferred suppliers are no longer readily available. This has raised hopes that kiln dried prices may have hit bottom.
- ■Walnut: demand is still steady and prices are firm. There are reports of price increases for steamed kiln dried in thicker sizes.

South America

Sawn lumber market Mahogany quota well down

Logging is now progressing during the Amazonian dry season. IBAMA, Brazil's environmental agency, eventually released export quotas for Brazilian mahogany and cedar in the second week of August. However the quotas are extremely low and will do little to free up a tight supply situation for these species. The quota allocated for mahogany and cedar over the next 6 months amounts to only 10,000m3 and 7,000m3 respectively, considerably lower than previous years and well below market expectations. There is, in any case, very little Brazilian mahogany available for prompt shipment from Brazil. Nearly all Brazilian mahogany is expected to be soaked up by the US market in air dried form at high prices. Availability of Brazilian mahogany in the U.S. are already patchy and prices there continue to rise. Importers in the UK have only very limited inventories of mahogany, and there is still interest in acquiring fresh stocks despite very high prices. However the quota allocation implies there will be little on offer to UK buyers over the next 6 months. Prospects for next year are also uncertain, given unconfirmed rumours that Brazil may temporality suspend mahogany extraction next season in order to undertake a complete overhaul of the regulatory system.

Greater focus on Peru

As Brazil looks set to join the ranks of Bolivia in restricting mahogany supplies, there will be a greater focus on Peru. However traders suggest there is little scope to significantly expand supply from this country, particularly as Peru is increasing controls on mahogany exports. The impact of these controls is revealed in Peruvian trade data

Brazilian sawn lumber

Indicative prices						
Evelopee vates	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>			
Exchange rates \$/£	1.41	1.43	1.45			
US\$/m3 C&F UK Port Grade & size: FAS, wi avg 10-11', air dried (/	idth 6"+ avg 9		h 6'+			
Mahogany (Swiet	enia)					
1"-2" AD	1490	1520	1550			
2.5"-3" AD	1510	1540	1570			
1"-2" KD	1560	1620	1650			
2.5"-3" KD	1590	1640	1670			
Virola 1" KD No.1 C&B boards	380	380	380			
strips	380	380	380			
Cedro						
1"-1.5" KD	725	725	725			
2" KD	750	750	750			
2.5"-3" KD	775	775	775			

Peruvian wo	Peruvian wood products exports						
	-	-					
US\$000	Jan-Jun	Jan-Jun	%				
	2000	2001	chng				
By destination	n						
United States	29868	21208	-29				
Mexico	7742	9151	18				
Venezuela	1651	2768	68				
Hong Kong	759	1570	107				
Italy	1161	992	-15				
Dominican Rep.	1913	715	-63				
China	82	704	759				
Puerto Rico	337	687	104				
UK	389	156	-60				
Panama	224	. 94	-58				
Others	1663	1797	8				
Total	45791	39843	-13				
By product							
Sawn lumber	32049	21098	-34				
Veneer &							
plywood	5015	6708	34				
Furniture parts	4146	4355	5				
Finished							
wood products	1195	2730	128				
Semi-finished							
wood products	1597	2650	66				
Other	1789	2302	29				
Total	45791	39843	-13				
Source: Tropical	Forest S.	R.L.					

for the first half of the year which shows that there was a significant reduction in wood products exports compared to the first half of 2000. The majority of Peru's exports were of sawn lumber and were exported to the USA. However, new laws requiring further processing of mahogany and cedar in Peru, contributed to a rise in exports of value added products. It is very evident that the Brazilian mahogany trade is being progressively forced into a small volume high value niche market.

Prices of Brazilian cedar sawn lumber remain stable, but supplies are relatively restricted. Shippers are generally not offering buyers the choice of higher grades of cedar and instead are offering sales in mixed parcels which include a range of thickness and lower grades.

Other sawn lumber prices stable

Prices for sawn lumber of other Brazilian hardwoods on international markets have been reasonably stable. Recent devaluation of the *real*, which is down around 25% since the start of the year, has encouraged some importers to push for lower prices. European traders report that demand for Brazilian sawn lumber is still reasonably bouyant in France, Spain and Portugal. Much of the Brazilian lumber supplied to these markets is now of dimension stock.

Import data from the E.U. and the U.S. indicates that demand for Brazilian hardwood sawn lumber was reasonably

Continued page 9, col 2

South America

Brazilian wood exports Amazonian recovery

Last year was a good one for the Amazonian wood export sector. Data released by ATIBT indicates that the value of wood products exported from Amazonia increased by 13% last year, continuing the recovery following the lows of the Asian financial crises which seriously disrupted tropical hardwood markets in 1998. This export performance seems more impressive when it is considered that the dry season began 2 months later than usual last year, while the imposition of new IBAMA regulations also delayed the start of logging operations.

Export data for the state of Para, by far the leading point of departure for Brazilian tropical hardwoods, indicates that shippers benefitted last year from bouyant demand in the two leading export markets, the USA and France; and also from a recovery in several East Asian markets including the Philippines, China and Thailand.

Destination of wood products exports from the state of Para

US\$million	1999	2000	%
	Year	Year	chng
USA	80.6	95.7	19
France	45.2	56.3	25
Spain	22.8	22.2	-3
Netherlands	17.5	19.6	12
Portugal	18.1	16	-12
Japan	12.7	10.4	-18
Philippines	5.5	9.4	71
UK	11.1	8.3	-25
China	1.7	8.2	382
Dominican Republic	6.9	7.9	14
Guadalope	9.3	6.8	-27
Thailand	2.1	5.1	143
Other	44.1	43.1	-2
Total	277.6	309	11

Value of wood products exports from Brazilian states

nom Brazman states						
US\$million	1997	1998	1999	2000		
	Year	Year	Year	Year		
Acre	0	0	0	0		
Amapa	27	38	26	22		
Amazonas	38	26	23	19		
Maranhao	2	2	2	2		
Mato Grosso	37	29	58	78		
Para	331	255	278	309		
Rondonia	29	29	43	55		
Roraima	1	1	1	1		
Tocantins	0	0	0	0		
Total Amazoni	a 465	381	431	486		
Other States	752	746	960	992		
Total Brazil	1218	1127	1391	1478		

Imports of Brazilian hardwood sawn lumber by the EU and USA

Sawii iuilibe	r by the	EU allu	USA
US\$000	2000	2001	%
	Jan-Mar	Jan-Mar	Chng
France	24248	30949	28
Netherlands	5850	9572	64
Spain	8240	8329	1
Portugal	6591	6079	-8
UK	3143	4284	36
Belgium	3159	4264	35
Italy	2190	2759	26
Germany	346	866	151
Denmark	268	854	218
Sweden	46	87	90
Ireland	100	31	-69
Finland	59	21	-65
E.U.	54239	68094	26
United States	14907	19882	33
Source: Eurostat,	United St	ates FAS	

Cont. from page 8

strong during the first quarter of this year. The value of imports into the E.U and U.S.A were up 26% and 33% respectively on the same period during 2000, although this may partly reflect problems with import quotas which delayed shipments at the end of last year.

There has been a slowdown in European

and U.S. demand during the summer vacation period but exporters are confident this is a temporary lull and suggest underlying export demand remains firm. As a result many exporters have resisted requests for lower prices.

Brazilian market slows

Reports from Brazil's domestic market have been less positive. ITTO's Market News Service reports that Brazil's domestic market remains very quiet due to economic problems in Argentina and Brazil's energy crisis, both of which have dented consumer confidence. Sales of Brazilian domestic furniture declined rapidly over the last 3 months. ITTO notes that it is unlikely that the domestic market will improve in the next 3-4 months since consumption is traditionally lower in the third quarter. ITTO suggest that tropical hardwood lumber sold into Brazil's domestic market are in oversupply. This fact, coupled with the real's devaluation has led to falling US dollar prices to domestic buyers of around 5%.

Sustainability

Forest protection CIB give up concession lease

In an unprecedented move during July, the German-owned company Congolaise Industrielle des Bois (C.I.B.) announced that it would voluntarily give up its lease to a tract of tropical forest in the Congo Republic. The Congo government said the land, the 100-square-mile Goualogo Triangle in the remote north, would be added to the adjacent Nouabal-Ndoki National Park. The Triangle is largely untouched because it lies between the Ndoki and Goualogo rivers in forest swampland. Officials of C.I.B. said that once the biological riches in this particular tract were evident, it was clear the land had to be set aside, even though they estimated the timber was worth \$40 million. The decision to set aside the area came after a four-month survey last year of its wood and wildlife by scientists from the Wildlife Conservation Society, the company and the Congo Forestry Ministry.

According to reports from the press conference in New York held to announce the decision, Hinrich L. Stoll, president of C.I.B., said: "there was no compensation to us for this. This decision came from a mutual understanding to give up part of a forest with great value." Mr. Stoll said the decision was part of an intensifying effort to shed the long standing image of tropical loggers as despoilers of fragile ecosystems.

FSC certification Under fire from greens

The Forest Stewardship Council (FSC) is coming under increasing fire from the radical wing of the environmental movement. Some green groups are now calling for a shift away from certification and sustainable timber production and a return to direct action campaigns, typical of the 1980s and early 1990s, designed to prevent all logging in so-called "old growth" forest and to encourage outright bans on the tropical hardwood industry.

An example of this trend comes from Glen Barry, President of Forests.org, an environmentalist-inspired website providing news on forest issues. He notes in an editorial that "it is rapidly becoming apparent that certification is no panacea, and serious flaws in the principles of forest certification pose real dangers to the World's forests...FSC received the support of many forest conservationists because it was believed that placing value upon forests tropical forests in particular - would lead to more forest conservation and protection. It was thought that by empowering local people to pursue small, community based "eco-forestry" initiatives, certification would provide an alternative to more destructive land uses. To date, FSC has not lived up to this ideal. Industry and gov-

Sustainability

ernment are the owners of some 96% of currently certified forests. Non-industrial logging operations are only 34% of the total number of certificates, covering 3% of the certified forest area. It appears that FSC is supporting expansion of industrial scale logging of the world's remaining primary forests......Failure to respond to these criticisms will lead to widespread withdrawal of support for certified forestry from forest conservationists and their grassroots organizations"

A similar argument was made in a recent article in "The Ecologist" entitled "Seeing the Wood from the Trees" by Nicole Freris and Klemens Laschefski which begins with an extensive critique of the FSC movement. The core argument is that forest certification legitimizes "intensive commercial logging" and that the green community should now reject FSC. The article calls for an end to all schemes for certification of tropical timber from primary forests, and a boycott of tropical timber in western markets.

The environmentalists dissatisfaction with FSC seems to stem largely from FSC's willingness to work with hardwood producers in Indonesia. Much criticism has focused on FSC's award of the first certificate for natural tropical forest management in Indonesia. In April 2001, FSC-accredited certifier SGS Qualifor awarded the company "PT Diamond Raya" certification for a 90,240 hectare concession on the island of Sumatra. However green groups, notably the UK-based Rainforest Foundation, are "demanding that the certificate should be immediately withdrawn" because PT Diamond Raya "failed to take specific measures to protect endangered tigers in the region and has failed to carry out an environmental impact assessment of its activities". According to the Rainforest Foundation, in March of this year, a coalition of than 140 Indonesian environmental and human rights organizations called on FSC to suspend the certification of logging operations in Indonesia, "until such time as certifications could be carried out reliably."

FSC suspends teak certificates

The SmartWood program, accredited by the FSC to conduct forest certification, has suspended Perum Perhutani's teak plantation certificates. The suspension affects the forest districts of Cepu, Kebonharjo, Kendal and Madiun on the island of Java, Indonesia. Perum Perhutani, first certified by SmartWood in November 1990, is the principal plantation forestry operation on Java.

The suspension is based on the company's non-compliance with the FSC principles and criteria and the SmartWood standards. The suspension will become effective on October 20. It will affect at least 36 companies that buy teak from Perum Perhutani for use in making FSC certified products such as garden furniture. Perhutani manages about two million hectares of plantations in 54 forest management districts (KPH), mostly in teak. At the time of the certification suspension, the FSC certified districts comprised about five percent of the total area owned by the company.

PEFC Certification

North America climbs on board

In a groundbreaking decision to extend participation in the Pan European Forest Certification (PEFC) scheme beyond Europe, members of the PEFC Council unanimously agreed to accept as full members the Sustainable Forestry Initiative (SFI), the American Tree Farm System (ATFS), and the Canadian Standards Association (CSA). This was one outcome of the 5th General Assembly of the PEFC Council held in Spain during June. The move paves the way towards mutual recognition between PEFC and North American certification schemes.

Other decisions taken at the General Assembly include the endorsement of the Czech national forest scheme as complying with the requirements of the PEFC Council. The Czech scheme joins the five already endorsed schemes in Austria, Finland, Germany, Norway and Sweden. PEFC certified forest area now exceeds 36 million hectares.

Europe

European hardwoods Slow summer

European hardwood markets are quiet, a situation which reflects vacations, high stocks, and underlying economic uncertainty. This situation is common to markets for beech and oak, and for logs, green lumber and kiln dried. Competition is intensifying, particularly as weakening demand on export markets has forced suppliers to increase sales in the EU, and also as Eastern European suppliers are seeking to expand their share of EU markets. Weak market conditions have encouraged many European sawmills to extend summer shutdown periods this year.

Ever since the storms of December 1999, the European beech market has been unstable. French mills continue to carry excess stocks of low quality beech logs in irrigated yards,

Europe

and of lower grade steamed beech lumber derived from these logs. Last season harvesting of beech logs in France was restricted to low quality stems that had been damaged in the storms. Next season, it seems like that availability of new season logs in France will again be severely restricted, thereby reducing production of higher and unsteamed grades of beech lumber. Availability of unsteamed beech lumber from France, which is already restricted, is likely to become even tighter.

Added to the problems of storm damage has been the persistence of a virulent disease, thought to be linked to climatic conditions, which has damaged both Belgian and French beech forests. The German Journal EUWID suggests the disease may have damaged stands totalling 500,000 m3 volume.

Markets for European beech in China have seen a partial recovery since the start of the year as stocks, which were very high in the first quarter, have been progressively reduced. Demand now seems to have stabilised, but at a level well down on previous years. Chinese importers have switched some purchasing away from France and Germany in favour of Eastern European suppliers.

Oak markets are also showing signs of weakness. French auction sales for oak logs during the summer months have been quiet, due to existing high stocks in both the sawing and stave industries. As availability of good quality beech has been restricted, and as demand for beech has weakened, many Western European mills switched to cutting oak, contributing to temporary oversupply and falling prices for lower grades. However prices for high grade kiln dried remain stable for the time being.

European sawnwood indicative prices

	<u>Jun</u>	<u>Jul</u>	Aug
Exchange rates			
DM/£	3.26	3.20	3.10
DM/US\$	2.32	2.24	2.14
Euro/£	1.67	1.64	1.58
Euro/US\$	1.18	1.15	1.10
1			

German beech

Northern Germany, DM/m3, C&F, UK Port Grade: kiln dried, steamed and square edged.

1" 1475 1425 1425 1575 1525 1425

German oak

Northern Germany, DM/m3, C&F, UK Port Grade: kiln dried, waney edged prime grade*.

1" 1505 1505 1505 1505

2" 1945 1945 1945

**waney edged prices provided as there is very little square edged available from Germany or France -

French prices are similar to German prices Croatian oak

Northern Italy, Euro/m3, C&F, UK Port Grade: kiln dried and square edged. 1" 920 920 920 2" 1400 1400 1400

EU 1st qtr im

		40	
Value			%
(euro 000s)	2000	2001	chg
Tropical Log	35 44912	49179	10
CAMEROON	34985	28946	-17
LIBERIA CONGO REPUBLI	12021 IC 13707	16744 14668	39 7
EQUAT. GUINEA	6661	4197	-37
CENT. AFR. REP. CONGO (ZAIRE)	3830 4486	6213 3434	62 -23
OTHER TOTAL	12087 132689	11421 134802	-6 2
Beech Logs		134002	
SWITZERLAND	11423	7059	-38
SLOVAKIA CZECH REPUBLI	4190 C 1989	5383 1753	28 -12
ROMANIA	2658	1568	-41
CROATIA HUNGARY	2256 2246	2335 2315	4 3
POLAND	1583	986	-38
OTHER TOTAL	3790 30135	3590 24989	-5 - 17
Oak Logs			
U.S.A. HUNGARY	4460 3113	5056 3338	13 7
UKRAINE	1464	2149	47
ROMANIA SLOVAKIA	889 437	1150 639	29 46
CROATIA	702	1608	129
LUXEMBOURG OTHER	563 1769	41 2100	-93 19
TOTAL	13397	16081	20
Other Hardy RUSSIA	wood L 38651	-ogs 55062	42
U.S.A.	36429	45105	24
LATVIA ESTONIA	22508 16179	22393 13635	-1 -16
HUNGARY	7221	8324	15
CROATIA LITHUANIA	4240 3377	6213 4746	47 41
OTHER	17898	19561	9
Tropical Sa	146503	175039	19
Tropical Sa	105430	84748	-20
CAMEROON BRAZIL	62933 60091	76269 75630	21 26
IVORY COAST	41000	45363	11
GHANA INDONESIA	19321 14708	20915 9923	-33
NIGERIA	5673	4833	-15
CONGO REPUBLI BURMA	IC 4503 3901	4508 5750	0 47
SINGAPORE	3745	1714	-54
GABON OTHER	2318 19373	4089 17982	76 -7
TOTAL	342996	351724	3
Beech Saw BOSNIA & HERZ.	n Lum 11381	12863	13
CROATIA	12463	11014	-12
POLAND SLOVENIA	9662 7839	8509 6809	-12 -13
ROMANIA	6294	4435 5241	-30
SLOVAKIA SERBIA & MONT.	5492 4464	4014	-5 -10
HUNGARY SWITZERLAND	3741	2509	-33
UKRAINE	3041 1579	2399 2728	-21 73
OTHER TOTAL	6991 72947	6440 66961	-8 -8
Oak Sawn L			
U.S.A.	80888	85223	5
CROATIA CANADA	10749 9144	13601 7970	27 -13
UKRAINE	3566	6047	70
HUNGARY POLAND	3763 4453	5056 4518	34 1
ROMANIA LITHUANIA	2009	3587 2839	79
CZECH REPUBLI	1862 C 1636	2639 1566	52 -4
SLOVAKIA OTHER	1136	1208	6
TOTAL	6089 125295	7663 139278	26 11
Other Hardy	wood \$		
U.S.A. CANADA	76893 32605	71040 32816	-8 1
LATVIA	12310	13315	8
HUNGARY CROATIA	8883 4718	9373 5886	6 25
LITHUANIA	4854	6046	25
RUSSIA ESTONIA	5601 5013	5734 4337	2 -13
POLAND	5092	4661	-8
ROMANIA OTHER	2835 16137	3870 19823	37 23
TOTAL	174941	176901	1
Tropical Ve		40007	24
IVORY COAST GHANA	11258 8991	13937 10530	24 17
CAMEROON	5657	6119	8
GABON BRAZIL	3339 3018	6443 3887	93 29
THAILAND	1873	3299	29 76
OTHER	7301	8055	10
TOTAL	41437	52270	26

ports			
Value			%
(euro 000s)	1999	2000	chg
Other Hardw			
J.S.A. SWITZERLAND	55437 11786	59434 6387	7 -46
CANADA CROATIA	7213 5403	6421 7737	-11 43
SLOVENIA	5262	7231	37
HUNGARY OTHER	5249 18307	4812 21395	-8 17
TOTAL	108657	113417	4
Softwood Ve J.S.A.	neers 8228	9 262	13
SWITZERLAND	2823	461	-84
SOUTH AFRICA NDONESIA	431 848	647 1038	50 22
CHILE BRAZIL	914 727	798 476	-13 -35
OTHER	2961	2528	-15
готаL <mark>Tropical Ply</mark> v	16932 NOOD	15210	-10
NDONESIA	79989	69935	-13
BRAZIL MALAYSIA	16227 12004	26729 12255	65 2
NON-EU SUPP.	0	5226	0
GABON VORY COAST	3505 1877	2776 2535	-21 35
OTHER FOTAL	12819 126421	11578 131034	-10 4
Other Hardw	ood F	Plywoo	d
RUSSIA _ATVIA	22410 9762	23954 12903	7 32
CZECH REPUBLIC	5114	5610	10 28
POLAND BELARUS	3551 2387	4536 2165	-9
SLOVAKIA OTHER	2258 16184	2527 16649	12 3
TOTAL	61666	68344	11
Softwood Ply	ywoo 0 78403	d 68463	-13
RUSSIA	18906	21829	15
CANADA J.S.A.	15227 15201	9173 9207	-40 -39
POLAND LATVIA	5922 4808	4962 5249	-16 9
OTHER	26193	28564	9
Floorer	164660	147447	-10
Sleepers VORY COAST	320	1142	257
LUXEMBOURG CAMEROON	974 336	0 444	-100 32
AUSTRALIA	271	664	145
OTHER FOTAL	497 2398	1468 3718	195 55
Profiled Woo		oftwoo	
CZECH REPUBLIC POLAND	3051 1247	903	-4 -28
NORWAY LUXEMBOURG	1074 580	712 358	-34 -38
OTHER	6037	7403	23
TOTAL Profiled Woo	11989	12320	3 2
NDONESIA	29584	32742	11
MALAYSIA CANADA	9158 9138	12076 6560	32 -28
POLAND	5353 109324	9280 132465	73 21
OTHER FOTAL	109324 162557	132465 193123	19
Wood windo			
POLAND NORWAY	10947 6876	8276 6747	-24 -2
SLOVENIA SWITZERLAND	4189 3704	3272 3630	-22 -2
OTHER	9068	9366	3
TOTAL Wood doors	34784 and	31291 frames	-10
NDONESIA	15492	15081	-3
SOUTH AFRICA BRAZIL	8037 9059	9451 8784	18 -3
POLAND	8601	8907	4
OTHER FOTAL	37932 79121	38348 80571	1 2
Parquet Pan		44.455	
NORWAY CHINA	9948 8664	11455 10313	15 19
NDONESIA MALAYSIA	13341	9637	-28
OTHER	9383 38634	9141 42835	-3 11
TOTAL	79970	83381	4
Wooden Fur POLAND	11ture 348860	9 381904	9
NDONESIA	144047	156901	9
ROMANIA CHINA	89754 83404	112367 90758	25 9
CZECH REPUBLIC	60329	66418	10
MALAYSIA BRAZIL	55693 54744	53839 48423	-3 -12
SWITZERLAND	49561	48824	-1
OTHER TOTAL 1	493800 1380192	536013 1495447	9 8

Germany 1st qtr imports

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Value			%
(euro 000s) 2	2000	2001	chg
Tropical Logs			
CAMEROON CONGO REPUBLIC	7690	7688	0
GABON	2569 1906	2185 1396	-15 -27
BURMA EQUAT. GUINEA	830 897	802 1128	-3 26
LIBERIA	540	857	59
CONGO (ZAIRE) OTHER	230 1573	587 1111	155 -29
TOTAL Passibless	16235	15754	
Beech Logs FRANCE	4902	1619	-67
DENMARK SWITZERLAND	548 1021	148 506	-73 -50
BELGIUM	402	241	-40
AUSTRIA ROMANIA	351 677	369 196	5 -71
SLOVAKIA OTHER	330 1281	711 1036	115 -19
TOTAL	9512	4826	-49
Oak Logs _{U.S.A.}	1095	1321	21
HUNGARY	693	1132	63
FRANCE AUSTRIA	541 177	457 85	-16 -52
POLAND ROMANIA	135 109	149 104	10 -5
BELGIUM	72	67	-7
OTHER TOTAL	352 3174	449 3764	28 19
Other Hardwo	ood L	.ogs	
U.S.A. FRANCE	12820 2535	18473 1186	44 -53
CANADA	1062	1775	67
FINLAND JAPAN	1598 1354	1003 1003	-37 -26
POLAND ROMANIA	272 56	306 387	13 591
OTHER	1319	2421	84
Tropical Saw	21016	26554	26
MALAYSIA	7038	3103	-56
GHANA NETHERLANDS	5182 3325	5885 2162	14 -35
BELGIUM	1808	1292	-29
CAMEROON INDONESIA	1494 1136	2448 754	64 -34
BRAZIL SINGAPORE	384 177	962 20	151 -89
BURMA	382	877	130
DENMARK IVORY COAST	281 202	737 220	162 9
OTHER TOTAL	1759 23168	1571 20031	-11 -14
Beech Sawn	Lumi	ber	
ROMANIA POLAND	2365 2084	1125 1320	-52 -37
ITALY	1497	1085	-28
AUSTRIA SLOVAKIA	1875 1520	788 871	-58 -43
BOSNIA & HERZ. FRANCE	1133 1105	458 739	-60 -33
CZECH REPUBLIC	1257	960	-24
SERBIA & MONT. SLOVENIA	537 841	384 385	-28 -54
OTHER TOTAL	2196 16410	2042 10157	-7 -38
Oak Sawn Lu			
U.S.A. UKRAINE	3907 1366	3390 1794	-13 31
FRANCE	1174	629	-46
CANADA CZECH REPUBLIC	803 701	464 384	-42 -45
POLAND LITHUANIA	653 307	522 636	-20 107
NETHERLANDS	338	324	-4
AUSTRIA HUNGARY	231 423	374 156	62 -63
OTHER TOTAL	1412 11315	1084 9757	-23 - 14
Other Hardwe			
CANADA	10072	8457	-16 17
U.S.A. LITHUANIA	6861 2838	5668 3477	-17 23
LATVIA RUSSIA	1864 1326	1897 963	2 -27
NETHERLANDS	1170	485	-59
BELARUS POLAND	886 985	985 1014	11 3
FRANCE AUSTRIA	584 688	535 684	-8 -1
OTHER	3385	3209	-5
Tronical Vana	30659	27374	-11
Tropical Vene	ers 2089	2707	30
GHANA	1552	1252	-19
italy Brazil	1145 567	515 460	-55 -19
BELGIUM FRANCE	246 624	30 279	-88 -55
OTHER	2044	1713	-16
TOTAL	8267	6956	-16

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Value (euro 000s)	1999	2000	% chg
Other Hardy			
U.S.A. FRANCE	23923 3941	22237 3313	-7 -16
SWITZERLAND ITALY	5332 2825	3792 2197	-29 -22
AUSTRIA	2621	2527	-4
HUNGARY OTHER	2582 14094	2399 15197	-7 8
TOTAL	55318	51662	
Softwood Vo	eneers 1448	5 2963	105
INDONESIA SWITZERLAND	561 496	652 297	16 -40
ITALY	281	187	-33
FINLAND SLOVENIA	227 194	247 188	9 -3
OTHER TOTAL	1070 4277	924 5458	-14 28
Tropical Ply			
INDONESIA ITALY	21512 3381	11687 3421	-46 1
BRAZIL	1275	2652	108
SPAIN FRANCE	1265 1253	1823 1833	44 46
BELGIUM OTHER	576 4930	798 1484	39 -70
TOTAL	34192	23698	-31
Other Hardy	vood F 31126	Plywoo 24634	d -21
ITALY	7063	6977	-1
LATVIA RUSSIA	4562 3971	6738 3612	48 -9
CZECH REPUBLIO POLAND	2770 2125	3451 3110	25 46
OTHER	15740	12839	-18
Softwood PI	67357	61361 -	
BRAZIL	22963	16984	-26
FINLAND FRANCE	11371 5704	7151 3515	-37 -38
CZECH REPUBLIC AUSTRIA	2944 2863	2588 1755	-12 -39
POLAND	2427	1791	-26
OTHER TOTAL	13981 62253	11768 45552	-16 -27
Sleepers			
FRANCE NETHERLANDS	443 233	428 126	-3 -46
CZECH REPUBLIC AUSTRIA	C 61 0	56 14	-8 0
OTHER	4	27	575
Profiled Wo	741	651	-12 .d
SWEDEN	5293	3888	-27
ITALY FINLAND	2361 1683	2554 1327	8 -21
AUSTRIA OTHER	1424 5158	1233 4827	-13 -6
TOTAL	15919	13829	-13
POLAND	od - Ha 2793	ardwoo	od ₃₈
ITALY	2257	1252	-45
BELGIUM AUSTRIA	816 1206	2115 835	159 -31
OTHER TOTAL	7547 14619	8066 16134	7 10
Wood winds			
DENMARK POLAND	7429 6356	5948 5270	-20 -17
AUSTRIA	3720	2805	-25
FRANCE OTHER	3848 5380	1461 3956	-62 -26
TOTAL	26733	19440	-27
Wood doors	s and 1	frames 5179	-15
DENMARK	4139	2690	-35
HUNGARY ITALY	3994 4950	3363 3540	-16 -28
OTHER TOTAL	17123 36266	12854 27626	-25 - 24
Parquet Par	nels		
SWEDEN AUSTRIA	22349 10110	2247 5417	-90 -46
SWITZERLAND	5139	5661	10 -55
FINLAND OTHER	6456 34659	2890 30572	-12
TOTAL	78713	46787	-41
Wooden Fur	'niture 242552	258786	7
ITALY DENMARK	178593	159893	-10
CZECH REPUBLIC		91525 39644	7 - <u>1</u>
AUSTRIA ROMANIA	37295 27404	34852 34659	-7 26
NETHERLANDS FRANCE	26327 23740	19807 21332	-25 -10
OTHER	254682	242791	-5
TOTAL	916108	903289	-1
	010100		
Source: Eurostat su by hardwoodmarke	pplied by	BTS and a	nalysed

TOTAL 1380192 1495447 8 Source: Eurostat supplied by BTS and analysed by hardwoodmarkets.com

UK 1st qtr imports

O I	/ I	JL	qu	Ш
Value				%
(euro	000s)	2000	2001	chg
Tropi	cal Lo	gs		
CAMER	ROON	470 303	1250 101	166 -67
GERMA	NY	148	175	18
INDONE IVORY (141 39	16 219	-89 462
GABON GHANA		138 112	206 139	49 24
OTHER		737	1895	157
TOTAL	h l a a a	2088	4001	92
FRANC		0	131	0
DENMA ROMAN		25 10	6 48	-76 380
BELGIU	IM	13	0	-100
POLAN CANAD		0	0	0
GERMA OTHER		0	137 0	0
TOTAL		48	322	571
Oak I	Logs	1468	770	47
U.S.A. FRANC		28	779 607	-47 2068
CANAD ROMAN		66 14	25 0	-62 -100
MALAYS	SIA	73	0	-100
LATVIA	EPUBLIC	21 0	25 4	19 0
OTHER TOTAL		43 1713	285 1725	563 1
Othe	r Hard	wood I	ogs	
US.A. LATVIA		2821 928	2086 1174	-26 27
CANAD ESTON		827 1024	377 25	-54 -98
RUSSIA	١.	107	21	-80
FRANC GERMA		4 49	173 13	4225 -73
OTHER TOTAL		218 5978	209 4078	-4 -32
	ical Sa			72
MALAYS	SIA	11923 6578	7126 5181	-40 -21
NETHE	RLANDS	3715	2501	-33
IVORY (GHANA	JUAST	3159 2289	2414 2016	-24 -12
BRAZIL LATVIA		3492 1504	4760 2362	36 57
INDONE	ESIA	1864	1417	-24
U.S.A. BELGIU		994 1039	156 458	-84 -56
GERMA OTHER		813 2521	1027 2054	26 -19
TOTAL		39891	31472	-21
Beec GERMA	n Saw	n Lum	ber 4331	8
DENMA FRANC	\RK	365 245	520 449	42 83
SLOVE		308	0	-100
ITALY ROMAN	IIA	138 136	205 99	49 -27
BELGIU		109 41	4 20	-96
	EPUBLIC	45	0	-51 -100
CANAD OTHER	Α	0 58	15 221	0 281
TOTAL	. .	5471	5864	7
Oak S	Sawn I	_umbe 12851	14557	13
FRANC CANAD		1635 1988	3939 1653	141 -17
ESTON	IA	567	1426	151
	RLANDS	389 522	698 281	79 -46
BELGIU UKRAIN		55 30	278 181	405 503
RUSSIA		105	110	5
LATVIA OTHER		84 439	111 331	32 -25
TOTAL	u Uand	18665	23565	26
U.S.A.	r Hard	9713	11350	17
LATVIA CANAD	Α	6427 3710	6517 5216	1 41
ESTON	IA	2445	1628	-33
SWEDE FINLAN	D	861 454	704 333	-18 -27
		213 197	329 190	54 -4
DENMA				17
FRANC GERMA	E	252	294	
FRANC	E		145 537	-45 46
FRANC GERMA SPAIN OTHER TOTAL	E NY	252 264 367 24903	145	-45
FRANC GERMA SPAIN OTHER TOTAL Tropi	E	252 264 367 24903	145 537	-45 46
FRANC GERMA SPAIN OTHER TOTAL Tropi SOUTH GERMA	ical Ve	252 264 367 24903 neers 1182 666	145 537 27243 1248 365	-45 46 9 6 -45
FRANC GERMA SPAIN OTHER TOTAL Tropi SOUTH GERMA U.S.A. GHANA	E NY ical Vei AFRICA NY	252 264 367 24903 neers 1182 666 417 466	145 537 27243 1248 365 304 455	-45 46 9 6 -45 -27 -2
FRANC GERMA SPAIN OTHER TOTAL Tropi SOUTH GERMA U.S.A.	E NY ical Vei AFRICA NY	252 264 367 24903 neers 1182 666 417	145 537 27243 1248 365 304	-45 46 9 6 -45 -27
FRANC GERMA SPAIN OTHER TOTAL Tropi SOUTH GERMA U.S.A. GHANA FRANC	E NY ical Vei AFRICA NY	252 264 367 24903 neers 1182 666 417 466 545	145 537 27243 1248 365 304 455 456	-45 46 9 -45 -27 -2 -16

Value (euro 000s)			
			%
	1999	2000	chg
Other Hardy	vood \	lonoor	
U.S.A.	3938	3923	0
GERMANY BELGIUM	2700 1595	1791 1241	-34 -22
ITALY	206	662	221
FRANCE CANADA	900 298	983 552	9 85
OTHER	853	1123	32
TOTAL	10490	10275	-2
Softwood Ve	eneers	1226	-29
U.S.A. GERMANY	851	857	-29 1
PORTUGAL ITALY	857 231	647 127	-25 -45
IRISH REPUBLIC	201	147	-27
FRANCE OTHER	72 749	251 1005	249 34
TOTAL	4698	4260	-9
Tropical Ply	wood		
INDONESIA BRAZIL	17919 7987	25807 16563	44 107
MALAYSIA	6557	8492	30
BELGIUM GUYANA	1714 1655	1339 697	-22 -58
BURMA	1418	26	-98
OTHER TOTAL	4499 41749	5221 58145	16 39
Other Hardy			
RUSSIA	5830	3556	-39
FINLAND GERMANY	4724 4222	7324 8286	55 96
LATVIA	2493	2011	-19
LITHUANIA ITALY	1072 954	1271 795	19 -17
OTHER	3786	2659	-30
TOTAL	23081	25902	12
Softwood PI BRAZIL	ywoo(29580	23524	-20
FINLAND	3585	4525	-20 26
CANADA U.S.A.	5429 4192	4760 5299	-12 26
FRANCE	661	3236	390
LATVIA OTHER	2449 13157	2571 14512	5 10
TOTAL	59053	58427	- 1
Sleepers			
AUSTRĀLIA	271 251	432 294	59
GERMANY NETHERLANDS	278	476	17 71
FRANCE OTHER	58	57	-2 213
TOTAL	181 1039	566 1825	213 76
Profiled Wo	od - So	oftwoo	d
SWEDEN NETHERLANDS	3050 2605	2857 2029	-6 -22
PORTUGAL	2306	0	-100
FINLAND OTHER	4090 5086	2973 3724	-27 -27
TOTAL	17137	11583	-32
Profiled Wo			d
CANADA ITALY	4817 5247	4096 4765	-15 -9
INDONESIA	3407	2866	-16
MALAYSIA OTHER	2657 11227	3171 10651	19 -5
TOTAL	27355	25549	-3 - 7
		l £	
Wood windo			
NORWAY	5749	5195	-10
NORWAY DENMARK SWEDEN	5749 4068 638	5195 4896 1684	-10 20 164
NORWAY DENMARK SWEDEN U.S.A.	5749 4068 638 594	5195 4896 1684 561	-10 20
NORWAY DENMARK SWEDEN	5749 4068 638	5195 4896 1684	-10 20 164 -6
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors	5749 4068 638 594 1621 12670	5195 4896 1684 561 2285 14621 Trames	-10 20 164 -6 41 15
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA	5749 4068 638 594 1621 12670 6 and 1	5195 4896 1684 561 2285 14621 Frames 8744	-10 20 164 -6 41 15
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL	5749 4068 638 594 1621 12670 6 and 1 9977 6830 6755	5195 4896 1684 561 2285 14621 *rames 8744 7681 6428	-10 20 164 -6 41 15 -12 12 -5
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL MALAYSIA	5749 4068 638 594 1621 12670 6 and 1 9977 6830 6755 4957	5195 4896 1684 561 2285 14621 *rames 8744 7681 6428 4068	-10 20 164 -6 41 15 -12
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL MALAYSIA OTHER TOTAL	5749 4068 638 594 1621 12670 6 and 1 9977 6830 6755 4957 21951 50470	5195 4896 1684 561 2285 14621 *rames 8744 7681 6428	-10 20 164 -6 41 15 -12 12 -5 -18
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL MALAYSIA OTHER TOTAL Parquet Par	5749 4068 638 594 1621 12670 6 and 1 9977 6830 6755 4957 21951 50470	5195 4896 1684 561 2285 14621 Frames 8744 7681 6428 4068 25265 52186	-10 20 164 -6 41 15 -12 12 -5 -18 15
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL MALAYSIA OTHER TOTAL Parquet Par BELGIUM	5749 4068 638 594 1621 12670 6 and 1 9977 6830 6755 4957 21951 50470	5195 4896 1684 561 2285 14621 Frames 8744 7681 6428 4068 25265 52186	-10 20 164 -6 41 15 -12 12 -5 -18 15
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL MALAYSIA OTHER TOTAL Parquet Par BELGIUM SWEDEN DENMARK	5749 4068 638 594 1621 12670 6 and 1 9977 6830 6755 4957 21951 50470 1els 3527 5953 4171	5195 4896 1684 561 2285 14621 rames 8744 7681 6428 4088 25265 52186 7230 3348 4285	-10 20 164 -6 41 15 -12 12 -5 -18 15 3 105 -44 3
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL MALAYSIA OTHER TOTAL Parquet Par BELGIUM SWEDEN DENMARK IRISH REPUBLIC	5749 4068 638 594 1621 12670 6 and 1 9977 6830 6755 4957 21951 50470	5195 4896 1684 561 2285 14621 Frames 8744 7681 6428 4068 25265 52186	-10 20 164 -6 41 15 -12 12 -5 -18 15 3
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL MALAYSIA OTHER TOTAL Parquet Par BELGIUM SWEDEN DENMARK	5749 4068 638 594 1621 12670 63 and 1 9977 6830 6755 4957 21951 50470 10 le Is 3527 5953 4171 2095	5195 4896 1684 561 2285 14621 irames 8744 7681 6428 4068 25265 52186 7230 3348 4285 1082	-10 20 164 -6 41 15 -12 12 -5 -18 15 3 105 -44 3 -48
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL MALAYSIA OTHER TOTAL Parquet Par BELGIUM SWEDEN DENMARK IRISH REPUBLIC OTHER TOTAL Wooden Fur	5749 4068 638 594 1621 12670 6 and 1 9977 6830 6755 4957 21951 50470 1els 3527 5953 4171 2095 6798 22544 cniture	5195 4896 1684 561 285 14621 781 6428 4068 25265 52186 7230 3348 4285 1082 9905 25850	-10 20 164 -6 41 15 -12 12 -5 -18 15 3 105 -44 3 -48 46 15
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL MALAYSIA OTHER TOTAL Parquet Par BELGIUM SWEDEN DENMARK IRISH REPUBLIC OTHER TOTAL Wooden Fur ITALY	5749 4068 638 594 1621 12670 6 and 1 9977 6830 6755 4957 21951 50470 1els 3527 5953 4171 2095 6798 22544 mituree 83716	5195 4896 1684 561 2285 14621 Frames 8744 7681 6428 4068 25265 52186 7230 3348 4285 1082 9905 25850	-10 20 164 -6 41 15 -12 12 -5 -18 15 3 48 46 15
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL MALAYSIA OTHER TOTAL Parquet Par BELGIUM SWEDEN DENMARK IRISH REPUBLIC OTHER TOTAL Wooden Fur ITALY MALAYSIA CHINA	5749 4068 638 594 1621 12670 6 and 1 9977 6830 6755 4957 21951 50470 106 S 3527 5953 4171 2095 6798 22544 cniture 83716 30020 32420	5195 4896 1684 561 255 14621 7ames 8744 7681 6428 4068 25265 52186 7230 3348 4285 1082 9905 25850 121925 31502	-10 20 164 4 1 15 -12 12 -5 -18 15 3 3 -48 46 15 18
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL MALAYSIA OTHER TOTAL Parquet Par BELGIUM SWEDEN DENMARK IRISH REPUBLIC OTHER TOTAL Wooden Fur ITALY MALAYSIA CHINA DENMARK	5749 4068 638 594 1621 12670 6 and 1 9977 6830 6755 4957 21951 50470 10els 3527 5953 4171 2095 6798 22544 rniture 83716 30020 32420 32420 32420	5195 4896 1684 561 2285 14621 Frames 8744 76428 4068 25265 52186 7220 3348 4285 1082 25850 25850	-10 20 164 -6 -6 41 15 -12 12 12 -5 -18 15 3 3 -48 46 5 46 5
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL MALAYSIA OTHER TOTAL Parquet Par BELGIUM SWEDEN DENMARK IRISH REPUBLIC OTHER TOTAL Wooden Fur ITALY MALAYSIA CHINA DENMARK GERMANY BELGIUM	5749 4068 638 594 1621 12670 6 and 1 9977 6830 6755 4957 21951 50470 1els 3527 5953 4171 2095 6798 22544 miture 83716 30020 332420 23207 21945 255070	5195 4896 1684 561 2285 14621 Frames 8744 7681 6428 4008 25265 52186 7230 3348 4285 1082 9905 25850 121925 31502 38290 35346 28327 29691	-10 20 164 -6 41 15 -12 12 -5 -18 15 3 3 -48 46 15 18 52 29 18
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL MALAYSIA OTHER TOTAL Parquet Par BELGIUM SWEDEN DENMARK IRISH REPUBLIC OTHER TOTAL Wooden Fur ITALY MALAYSIA CHINA DENMARK GERMANY BELGIUM INDONESIA	5749 4068 638 594 1621 12670 6 and 1 9977 6830 6755 4957 21951 50470 10 IS 3527 5953 4171 2095 6798 22544 niture 83716 83020 32420 23207 21945 25070 20875	5195 4896 1684 561 2285 14621 TAMES 8744 7681 6428 4068 25265 52186 7230 3348 4285 1082 2905 25850 121925 31502 38290 35346 28327 29691 21803	-10 20 164 -6 41 15 -12 12 -5 -18 15 3 3 -48 46 5 5 18 8 52 29
NORWAY DENMARK SWEDEN U.S.A. OTHER TOTAL Wood doors INDONESIA SOUTH AFRICA BRAZIL MALAYSIA OTHER TOTAL Parquet Par BELGIUM SWEDEN DENMARK IRISH REPUBLIC OTHER TOTAL Wooden Fur ITALY MALAYSIA CHINA DENMARK GERMANY BELGIUM	5749 4068 638 594 1621 12670 6 and 1 9977 6830 6755 4957 21951 50470 1els 3527 5953 4171 2095 6798 22544 miture 83716 30020 332420 23207 21945 255070	5195 4896 1684 561 2285 14621 Frames 8744 7681 6428 4008 25265 52186 7230 3348 4285 1082 9905 25850 121925 31502 38290 35346 28327 29691	-10 20 164 -6 41 15 -12 12 12 12 15 -18 15 3 3 -48 46 15 18 52 29 18 4

France 1st qtr imports

Value			%
(euro 000s)	2000	2001	chg
Tropical Logs			
GABON GABON	24907	25425	2
LIBERIA	6374	8960	41
EQUAT. GUINEA CAMEROON	3467 4046	1153 3379	-67 -16
CONGO REPUBLIC	1942	2502	29
BELGIUM CENT. AFR. REP.	128 471	266 838	108 78
OTHER	2064	2157	5
TOTAL	43399	44680	3
Beech Logs GERMANY	2267	888	-61
BELGIUM	370	236	-36
SWITZERLAND SPAIN	264 163	206 136	-22 -17
U.S.A.	77	0	-100
SLOVAKIA ROMANIA	45 55	0 5	-100 -91
OTHER	96	104	-91
TOTAL	3337	1575	-53
Oak Logs	0000	0000	44
GERMANY BELGIUM	6390 374	3606 439	-44 17
ROMANIA	393	256	-35
U.S.A. SLOVAKIA	41 215	487 124	1088 -42
AUSTRIA	86	233	171
SWITZERLAND OTHER	118 608	234 411	98 -32
TOTAL	8225	5790	-30
Other Hardwe	ood L		
U.S.A. BELGIUM	2469 1532	2998 1232	21 -20
CANADA	744	835	12
SPAIN GERMANY	647 257	683 467	6 82
ITALY	98	7	-93
ROMANIA OTHER	64 419	87 788	36 88
TOTAL	6230	7097	14
Tropical Saw	n Lur	nber	
BRAZIL	26942	34388	28
CAMEROON MALAYSIA	7632 7115	8234 7192	8 1
GHANA	4163	3466	-17
IVORY COAST BELGIUM	3197 2925	3960 3091	24 6
CONGO REPUBLIC	963	1042	8
INDONESIA GABON	319 515	801 682	151 32
NETHERLANDS	539	439	-19
GERMANY OTHER	223 1638	185 3156	-17 93
TOTAL	56171	66636	19
Beech Sawn	Lum	ber	
SPAIN SLOVAKIA	526 476	354 376	-33 -21
POLAND	325	468	44
BOSNIA & HERZ. SWITZERLAND	203 365	72 312	-65 -15
GERMANY	263	80	-70
SLOVENIA ITALY	261 143	121	-54
ROMANIA	265	186 208	30 -22
BELGIUM	108	87	-19
OTHER TOTAL	408 3343	251 2515	-38 - 25
Oak Sawn Lu			
U.S.A.	4149	4008	-3
BELGIUM CANADA	1329 1192	1318 1109	-1 -7
GERMANY	397	609	53
ITALY UKRAINE	348 353	732 522	110 48
SLOVAKIA	353 226	522 327	45
LITHUANIA	82	501	511 33
CROATIA POLAND	203 74	270 253	33 242
OTHER	620	1605	159
Other Hardwe	8973	11254	25_
Other Hardwo	5624	4815	-14
CANADA	3098	3127	1
BELGIUM GERMANY	1356 1017	736 831	-46 -18
POLAND	437	338	-23
NETHERLANDS LATVIA	421 210	232 607	-45 189
ITALY	319	295	-8
ROMANIA FINLAND	95 110	565 136	495 24
OTHER	1004	1986	98
TOTAL	13691	13668	0_
Tropical Vene	ers	Enee	100
GABÓN GHANA	2277 1073	5066 754	122 -30
SPAIN	793	577	-27
BELGIUM EQUAT. GUINEA	576 530	731 413	27 -22
CAMEROON	439	472	8
OTHER TOTAL	1899 7587	2270 10283	20 36

Value			%
(euro 000s)	1999	2000	chg
Other Hardw	ood '	Veneer	'S
GERMANY	2025	2080	3
SPAIN U.S.A.	779 1866	1346 2062	73 11
ITALY	1105	1519	37
BELGIUM SWITZERLAND	1093 338	1133 430	4 27
OTHER	1359	1068	-21
TOTAL	8565	9638	13
Softwood Ve	neer:	S 3013	33
PORTUGAL	672	322	-52
SPAIN SWEDEN	657 300	738 282	12 -6
U.S.A.	280	408	46
BRAZIL OTHER	0 552	118 538	0 -3
TOTAL	4729	5419	15
Tropical Plyv	vood	E004	20
INDONESIA BELGIUM	7477 3032	5284 4249	-29 40
GABON	2515	1198	-52 -4
IVORY COAST BRAZIL	1135 1641	1087 2087	-4 27
MALAYSIA	704 3350	420 3636	-40 9
OTHER TOTAL	19854	17961	-10
Other Hardw			
FINLAND GERMANY	4192 1410	5345 1920	28 36
RUSSIA	969	679	-30
BELGIUM ITALY	1161 1050	1157 1083	0
SPAIN	381	365	-4
OTHER TOTAL	2501 11664	2634 13183	5 13
Softwood Ply			13
FINLAND	4163	4018	-3
GERMANY BELGIUM	2134 2081	2114 2286	-1 10
BRAZIL	1972	2080	5
AUSTRIA U.K.	910 1071	1494 1453	64 36
OTHER	5750	5721	-1
TOTAL	18081	19166	6
Sleepers IVORY COAST	320	1142	257
CAMEROON	336	444	32
BELGIUM GERMANY	194 11	128 95	-34 764
OTHER	35	11	-69
TOTAL	896	1820	103
Profiled Woo	2207	OTTWOO 1639	-26
ITALY	1407	1013	-28
BELGIUM LUXEMBOURG	685	484	-29 65
	93	153	
OTHER	93 1037	153 2009	94
OTHER TOTAL	1037 5429	2009 5298	-2
OTHER	1037 5429	2009 5298	-2
OTHER TOTAL Profiled Woo	1037 5429 od - H 2972 1447	2009 5298 ardwo 4688 2064	-2 od 58 43
OTHER TOTAL Profiled Wood ITALY BELGIUM GERMANY	1037 5429 od - H 2972	2009 5298 ardwo 4688	od 58
OTHER TOTAL Profiled Wood ITALY BELGIUM GERMANY POLAND OTHER	1037 5429 Od - H 2972 1447 1322 303 6021	2009 5298 ardwo 4688 2064 1834 1267 9963	-2 od 58 43 39 318 65
OTHER TOTAL Profiled Woo TALY BELGIUM GERMANY POLAND OTHER TOTAL	1037 5429 Od - H 2972 1447 1322 303 6021 12065	2009 5298 ardwo 4688 2064 1834 1267 9963 19816	-2 Od 58 43 39 318 65 64
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo	1037 5429 Od - H 2972 1447 1322 303 6021 12065	2009 5298 ardwoo 4688 2064 1834 1267 9963 19816 nd frar	-2 od 58 43 39 318 65 64 nes
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND	1037 5429 Od - H 2972 1447 1322 303 6021 12065 OWS a 3233 889	2009 5298 ardwoo 4688 2064 1834 1267 9963 19816 nd fran 5592 610	-2 od 58 43 39 318 65 64 mes 73 -31
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM	1037 5429 Od - H 2972 1447 1322 303 6021 12065 OWS a 3233	2009 5298 ardwoo 4688 2064 1834 1267 9963 19816 nd fran 5592	-2 od 58 43 39 318 65 64 mes
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER OTHER OTHER OTHER OTHER OTHER OTHER OTHER OTHER	1037 5429 Od - H 2972 1447 1322 303 6021 12065 OWS a 3233 89 0 548 1932	2009 5298 ardwoo 4688 2064 1834 1267 9963 19816 nd fran 5592 610 0 696 2430	-2 od 58 43 39 318 65 64 mes 73 -31 0 27 26
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL	1037 5429 Od - H 2972 1447 1322 303 6021 12065 OWS a 3233 889 0 548 1932 6602	2009 5298 ardwo 4688 2064 1834 1267 9963 19816 ond fran 5592 610 0 696 2430 9328	-2 od 58 43 39 318 65 64 nes 73 -31 0 27 26 41
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER OTHER OTHER OTHER OTHER OTHER OTHER OTHER OTHER	1037 5429 Od - H 2972 1447 1322 303 6021 12065 OWS a 3233 889 0 548 1932 6602	2009 5298 ardwoo 4688 2064 1834 1267 9963 19816 nd fran 5592 610 0 696 2430	-2 58 43 39 318 65 64 nes 73 -31 0 27 26 41
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN	1037 5429 Dd - H 2972 1447 1322 303 6021 12065 DWS a 3233 889 0 548 1932 6602 and 2414 1623	2009 5298 ardwood 4688 2064 1834 1267 9963 19816 nd fran 5592 610 0 696 2430 9328 frames 1931 1771	-2 58 43 39 318 65 64 mes 73 -31 0 27 26 41 5 -20 9
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM	1037 5429 Od - H 2972 1447 1322 303 6021 12065 OWS a 3233 889 0 548 1932 6602 and 2414	2009 2009 2084 4688 2064 1834 1267 9963 19816 0 0 686 2430 9328 frames 1931	-2 od 58 43 39 318 65 64 nes 73 -31 0 27 26 41
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN GERMANY NETHERLANDS OTHER	1037 5429 od - H 2972 1447 1322 303 6021 12065 OWS a 3233 889 0 548 1932 6602 and 2414 1623 869 679 3640	2009 2009 2009 4688 2064 1834 1267 9963 19816 nd fran 5592 610 0 696 2430 9328 frames 1931 1771 731 1032 2969	73 -31 0 0 27 266 41 -20 9 -16 5 2 -18
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN GERMANY NETHERLANDS OTHER TOTAL	1037 5429 od - H 2972 1447 1322 303 6021 12065 OWS a 3233 889 0 548 1932 6602 and 2414 1623 869 679 3640 925	2009 2009 2008 2064 1834 1267 9963 19816 nd fram 5592 610 0 666 2430 9328 frames 1931 1771 731 1032	-2 58 43 39 318 65 64 mes 73 -31 0 27 26 41 -20 9 -16 52
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN GERMANY NETHERLANDS OTHER TOTAL Parquet Pan BELGIUM BELGIUM	1037 5429 Dd - H 2972 1447 1322 303 6021 1205 WS a 3233 889 0 0 548 1932 6602 and 2414 1623 869 679 3640 9225 els 8332	2009 5298 ardwo 4688 2064 1834 1267 9963 19816 nd fran 5592 610 0 696 2430 9328 frames 1931 1771 731 1032 2969 8434	-2 od -38 -43 -39 -318 -65 -64 nes -73 -31 -0 -26 -41 -26 -18 -9 -17
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN GERMANY NETHERLANDS OTHER TOTAL Parquet Pan BELGIUM GERMANY GERMANY	1037 5429 Dd - H 2972 1447 1322 303 6021 12065 DWS a 3233 889 0 548 1932 6602 and 2414 1623 869 679 3640 9225 els 833 869 0 548 1932 4414 1623 869 679 3640 4423	2009 2009 2009 4688 2064 1267 9963 19816 nd fran 5592 610 696 2430 9328 frames 1931 1771 731 1032 2969 8434	-2 od 39 318 65 64 mes 73 -31 0 27 26 41 6 -20 9 -16 52 -18 -9
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN GERMANY NETHERLANDS OTHER TOTAL Parquet Pan BELGIUM GERMANY SWEDEN ITALY	1037 5429 Dd - H 2972 1447 1322 303 6021 12065 DWS a 3233 899 0 548 1932 6602 and 2414 1623 869 679 3640 9225 els 832 4423 1975 685 685 685 685 685 685 685 68	2009 5298 ardwood 4688 2064 1834 1267 9963 19816 0 0 666 2430 9313 1771 731 1032 2969 8434 9718 4479 1315 1109	-2 od 38 43 39 318 65 64 nes 73 -31 0 27 26 41 -20 9 -16 52 -18 -9 17 1 -33 62
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN GERMANY NETHERLANDS OTHER TOTAL Parquet Pan BELGIUM GERMANY SWEDEN ITALY OTHER	1037 5429 Dd - H 2972 1447 1322 303 6021 12065 DWS a 3233 889 0 0 548 1932 6602 2414 1623 869 679 3640 9225 els 8332 4423 1975 685 2823	2099 2098 ardwo 4688 2064 1267 9963 19816 nd fran 5592 610 0 696 2430 9328 frames 1931 1771 1032 2969 8434 9718 4479 1315 1109 4088	-2 od 38 43 39 318 64 64 mes 731 -26 41 -16 52 -18 -9 17 1 -333 62 45
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN GERMANY NETHERLANDS OTHER TOTAL Parquet Pan BELGIUM GERMANY SWEDEN ITALY OTHER TOTAL	1037 5429 Dd - H 2972 1447 1323 6021 12065 DWS a 3233 889 0 548 1332 6602 2414 1623 869 679 3640 9225 els 8332 4423 1975 685 2823 1828 1975	2098 2098 ardwo 4688 2064 1834 1267 9963 19816 nd fran 5592 610 0 696 2430 9328 frames 1931 1771 1032 2969 8434 9718 4479 1315 1109 4088 20709	-2 od 38 43 39 318 65 64 nes 73 -31 0 27 26 41 -20 9 -16 52 -18 -9 17 1 -33 62
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN GERMANY NETHERLANDS OTHER TOTAL Parquet Pan BELGIUM GERMANY SWEDEN ITALY OTHER TOTAL Wooden Furi	1037 5429 od - H 2972 1447 1322 303 6021 12065 ows a 3233 889 0 548 1932 6602 and 2414 1623 869 679 3640 9225 els 833 4423 1975 685 2823 1975 685 2823 1975 685 2823 1975	2009 2098 ardwoo 4688 2064 1834 1267 9963 19816 nd fran 5592 610 0 696 2430 9328 frames 1931 1771 731 1032 2969 8434 9718 4479 1315 1109 4088 20709 135000	-2 od 38 43 39 318 65 64 nes 73 -31 0 7 26 41 -20 9 -16 52 -18 -9 17 1 -33 62 45 14
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN GERMANY NETHERLANDS OTHER TOTAL Parquet Pan BELGIUM GERMANY SWEDEN ITALY OTHER TOTAL Wooden Furi	1037 5429 Od - H 2972 1447 1322 303 6021 12065 OWS a 3233 889 0 548 1932 6602 and 2414 1623 869 679 3640 9225 els 8332 4423 1975 685 2823 1975 685 2823 1975 685 2823 1975 685 6790 3640 925	2009 2098 ardwo 4688 2064 1334 1267 9963 19816 nd fran 5592 610 0 696 2430 9328 frames 1931 1771 1032 2969 8434 9718 4479 1315 1109 4088 20709	-2 od 58 43 39 318 65 64 mes 73 -311 07 266 41 6-20 9 -16 52 -18 -9 -17 1 -33 62 54 14 8 8
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN GERMANY NETHERLANDS OTHER TOTAL Parquet Pan BELGIUM GERMANY SWEDEN ITALY OTHER TOTAL Wooden Furt ITALY BELGIUM GERMANY SWEDEN ITALY OTHER TOTAL Wooden Furt ITALY BELGIUM GERMANY SWEDEN ITALY OTHER TOTAL Wooden Furt ITALY BELGIUM GERMANY SPAIN	1037 5429 Dd - H 2972 1447 1322 303 6021 12065 DWS a 3233 889 0 548 1932 6602 and 2414 1623 869 679 3640 9225 els 833 4423 1975 685 2823 18238 n 1125263 67400 45007 4040	2009 2098 ardwoo 4688 2064 1834 1267 9963 19816 nd fran 5592 610 0 696 2430 9328 frames 1931 1771 731 1032 2969 8434 9718 4479 1315 1109 4088 20709 135000 72752 44689 42888	-2 od 843 399 318 65 64 mes 731 -26 41 -29 -16 52 -18 -9 -17 1 -333 62 45 14 8 8 8 8 -1 6
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN GERMANY NETHERLANDS OTHER TOTAL Parquet Pan BELGIUM GERMANY SWEDEN ITALY OTHER TOTAL Wooden Furi	1037 5429 od - H 2972 1447 1322 303 6021 12065 ows a 3233 889 0 548 1332 6602 2414 1623 869 679 3640 9225 els 8332 4423 1975 685 2823 18238 niture 125263 67400 45007 40440	2009 2009 2009 2008 2064 4688 2064 1267 9963 19816 nd fran 5592 610 0 696 2430 9328 frames 1931 1771 1032 2969 8434 9718 4479 1315 1109 4088 20709 135000 72752 44662 4489 17765	-2 od 38 43 39 318 65 64 73 -31 07 26 41 -20 9 -16 52 -18 -9 17 1 1 -33 62 41 -33 62 41 -1 6 6 -10
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN GERMANY NETHERLANDS OTHER TOTAL Parquet Pan BELGIUM GERMANY SWEDEN ITALY OTHER TOTAL Wooden Furi ITALY BELGIUM GERMANY SWEDEN ITALY BELGIUM GERMANY SWEDEN ITALY OTHER TOTAL ROMANIA BRAZIL ROMANIA INDONESIA	1037 5429 Dd - H 2972 1447 1322 303 6021 12065 DWS a 3233 889 0 548 1932 6602 and 2414 1623 869 679 3640 9225 els 833 1975 685 2823 1975 685 2823 1975 685 2823 18238 niture 125263 67400 45007 40440 19821 20053 21224	2009 2098 ardwo 4688 2064 1834 1267 9963 19816 nd fran 5592 610 0 696 2430 9328 frames 1931 1771 731 1032 2969 8434 9718 4479 1315 1109 4088 20709 2135000 72752 44682 42888 17765 274883	-2 od 58 43 39 318 65 64 mes 73 -311 027 266 41 6-20 9 16 52 -18 -33 625 14 8 8 8 8 -1 6 -10 37 18
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN GERMANY NETHERLANDS OTHER TOTAL Parquet Pan BELGIUM GERMANY SWEDEN ITALY OTHER TOTAL Wooden Furt ITALY BELGIUM GERMANY SPAIN BELGIUM GERMANY SWEDEN ITALY OTHER TOTAL Wooden Furt ITALY BELGIUM GERMANY SPAIN	1037 5429 od - H 2972 1447 1322 303 6021 12065 ows a 3233 889 0 548 1932 6602 2414 1623 869 679 3640 9225 els 8332 4423 1975 685 2823 18238 niture 125263 67400 45007 40440 19821 20053 212241 15114	2009 2009 2009 2008 2064 4688 2064 1834 1267 9963 19816 nd fram 5592 610 0 696 2430 9328 9338 frames 1931 1771 1032 2969 8434 9718 4479 1315 1109 4088 20709 135000 72752 44652 42898 24983 18799	-2 od 38 43 39 318 65 64 73 -31 07 266 41 -33 -62 45 -14 -8 8 8 -1 6 -10 37 37 1824
OTHER TOTAL Profiled Woo ITALY BELGIUM GERMANY POLAND OTHER TOTAL Wood windo DENMARK POLAND HUNGARY BELGIUM OTHER TOTAL Wood doors BELGIUM SPAIN GERMANY NETHERLANDS OTHER TOTAL Parquet Pan BELGIUM GERMANY SWEDEN ITALY OTHER TOTAL Wooden Furi ITALY BELGIUM GERMANY SWEDEN ITALY OTHER TOTAL ROMANIA INDONESIA	1037 5429 Dd - H 2972 1447 1322 303 6021 12065 DWS a 3233 889 0 548 1932 6602 and 2414 1623 869 679 3640 9225 els 833 1975 685 2823 1975 685 2823 1975 685 2823 18238 niture 125263 67400 45007 40440 19821 20053 21224	2009 2098 ardwo 4688 2064 1834 1267 9963 19816 nd fran 5592 610 0 696 2430 9328 frames 1931 1771 731 1032 2969 8434 9718 4479 1315 1109 4088 20709 2135000 72752 44682 42888 17765 274883	-2 od 58 43 39 318 65 64 mes 73 -311 027 266 41 6-20 9 16 52 -18 -33 625 14 8 8 8 8 -1 6 -10 37 18

Italy 1st qtr imports

itary	13	ιЧ	LI I
Value	0000	0000	%
(euro 000s)	2000	2001	chg
Tropical Logs	S 12536	8359	-33
LIBERIA	3331	3875	16
GABON		3832	0
CONGO REPUBLIC		3738	53
BURMA	1563	1202	-23
NIGERIA	600	401	-33
IVORY COAST	718	277	-61
OTHER	1430	2942	
TOTAL	26441	2942 24626	106 -7
Beech Logs			
SWITZERLAND	10114	6329	-37
FRANCE	4848	2941	-39
AUSTRIA	3422	2862	-16
GERMANY	1614	1656	3
CROATIA	1770	1743	-2
SLOVENIA	794	754	-5
BELGIUM	887	447	-50
OTHER	878	706	-20
TOTAL	24327	17438	- 28
Oak Logs	040	000	04
HUNGARY	910	630	-31
FRANCE	483	763	58
CROATIA	661	1400	112
AUSTRIA	435	142	-67
GERMANY	57	110	93
SLOVENIA	124	86	-31
ROMANIA	44	87	98
OTHER	67	170	154
TOTAL	2781	3388	22
Other Hardw		.ogs	
FRANCE	10437	9612	-8
U.S.A.	11565	12937	12
HUNGARY	5438	6183	14
CROATIA	3764	5445	45
AUSTRIA	2336	2380	2
ROMANIA	1348	2255	67
SLOVENIA	1525	1513	-1
OTHER	7237	5975	-17
TOTAL	43650	46300	6
Tropical Saw	n Lur	nber	~
CAMÉROON	11059	17681	60
IVORY COAST	13256	15704	18
INDONESIA	5670	1638	-71
MALAYSIA	5824	4846	-17
NIGERIA	4409	3405	-23
GHANA	3020	4041	34
BRAZIL	2433	3066	26
GABON	953	2377	149
BURMA	1339	1516	13
CONGO REPUBLIC	234	755	223
THAILAND	643	98	-85
OTHER	5062	3977	-21
TOTAL	53902	59104	10
Beech Sawn	Luml	ber	
CROATIA	10461	9405	-10
BOSNIA & HERZ.	8093	8434	4
SLOVENIA	5587	5099	-9
SERBIA & MONT.	2747	1981	-28
POLAND	2539	2367	-7
AUSTRIA	2456	2502	-10
ROMANIA	1934	1749	
GERMANY	2094	1737	-17
SLOVAKIA	1747	2198	26
ALBANIA	1493	1554	4
	5495	5036	-8
OTHER TOTAL	44646	42062	-8 - 6
Oak Sawn Li	u mbe i 7345	r 9652	31
U.S.A. FRANCE	5978	4053	-32
HUNGARY	2439	2636	8
	897	1725	92
UKRAINE	626	907	45
SLOVENIA	797	1044	31
ROMANIA	664	927	40
AUSTRIA	378	288	-24
CANADA	326	208	-36
BOSNIA & HERZ.	185	421	128
OTHER	1271	1265	0
тота L	20906	23126	11
Other Hardw	and S	Sawn	
U.S.A.	31805	24784	-22
HUNGARY	7100	6410	-10
CROATIA	3499	3972	14
ROMANIA	2448	2847	16
CANADA	3506	2653	-24
RUSSIA	3307	3825	16
SPAIN	2365	3775	60
AUSTRIA	1250	1274	2
POLAND	1853	1737	-6
SLOVENIA	1572	2348	49
OTHER	10207	10094	-1
TOTAL	68912	63719	-8
Tropical Ven	eers		
IVORY COAST	4980	5485	10
CAMEROON	4642	4651	0
GHANA	2847	4217	48
GERMANY	442	414	-6
BRAZIL	528	938	78
SPAIN	354	459	30
OTHER	2187	2906	33
TOTAL	15980	19070	19

nport	S		
Value (euro 000s)	1999	2000	% chg
Other Hardw	ood \	/eneers	
GERMANY U.S.A.	9215 5109	9358	2 31
FRANCE	3703	6699 4575	24
SWITZERLAND TURKEY	5260 2191	1575 2147	-70 -2
CROATIA	1806	2613	45
OTHER TOTAL	10105 37389	8812 35779	-13 -4
Softwood Ve			
U.S.A. GERMANY	2288 389	751 596	-67 53
SPAIN	893	958	7
SWITZERLAND IVORY COAST	2039 791	53 492	-97 -38
AUSTRIA	436	357	-18
OTHER TOTAL	840 7676	475 3682	-43 - 52
Tropical Plyv	vood		
FRANCE INDONESIA	3828 4261	3692 684	-4 -84
GABON	413	1134	175
MOROCCO BRAZIL	518 1141	1552 633	200 -45
SPAIN	314 1984	298 2736	-5 38
OTHER TOTAL	12459	10729	-14
Other Hardw			
FINLAND RUSSIA	4621 4081	5906 4842	28 19
AUSTRIA	1393	1412	1
CZECH REPUBLIC SPAIN	865 582	1238 403	43 -31
UKRAINE	852	731	-14
OTHER TOTAL	3104 15498	4231 18763	36 21
Softwood Ply	ywood	t	
AUSTRIA BRAZIL	2646 3728	2939 5142	11 38
RUSSIA	3719	5279	42
FINLAND GERMANY	2158 1430	1833 1498	-15 5
FRANCE OTHER	1129 8745	1311 6425	16 -27
TOTAL	23555	24427	-21 4
Sleepers			
FRANCE LUXEMBOURG	482 974	878 0	82 -100
AUSTRIA	64	62	-3
BOSNIA & HERZ. OTHER	0 69	90 36	0 -48
TOTAL	1589	1066	-33
Profiled Woo	od - Sc 5922	oftwoo 8297	d 40
GERMANY	299	589	97
ROMANIA PORTUGAL	197 202	441 84	124 -58
OTHER	690	830	20
Profiled Woo	7310 nd - Ha	10241 ardwod	40 Nd
INDONESIA	6859	7502	9
NIGERIA IVORY COAST	3024 2910	4236 3981	40 37
PARAGUAY	1689	1758	4
OTHER TOTAL	13125 27607	18261 35738	39 29
Wood windo	ws ar		
DENMARK SWITZERLAND	3056 2148	4173 929	37 -57
AUSTRIA	223	314	41
GERMANY OTHER	67 730	205 800	206 10
TOTAL	6224	6421	3
Wood doors			44
GERMANY	1308 760	1838 988	41 30
INDONESIA BELGIUM	495 119	455 100	-8 -16
OTHER	1464	1299	-11
TOTAL Don	4146	4680	13
Parquet Pan GERMANY	3066	2325	-24
AUSTRIA	1781	1938	9 17
SWEDEN	1166 613	1361 650	6
OTHER TOTAL	3659 10285	4317 10591	18 3
Wooden Fur			
FRANCE	14021	15495	11
ROMANIA GERMANY	9597 7059	13204 8359	38 18
INDONESIA	6512	8254	27
SWITZERLAND SLOVENIA	5343 5842	8232 6037	54 3
CHINA	5196	5305	2 79
AUSTRIA OTHER	2828 38013	5048 47540	25
TOTAL	94411	117474	24
Source: Eurostat sup by hardwoodmarket		BTS and an	alysed

Spain 1st qtr imports

Opan			40
Value			%
(euro 000s)	2000	2001	chg
Tronical Logs			
Tropical Logs	2 629	1985	-24
CENT. AFR. REP. EQUAT. GUINEA	1953 1404	2997 1469	53 5
GABON	855	1269	48
CONGO REPUBLIC	1325 343	1137 1108	-14 223
FRANCE	510	545	7
OTHER TOTAL	964 9983	1615 12125	68 21
Beech Logs			
FRANCE GERMANY	3804 620	2499 590	-34 -5
BELGIUM	789	192	-76
UKRAINE ROMANIA	260 505	393 248	51 -51
POLAND	299 80	77 17	-74
SLOVAKIA OTHER	187	69	-79 -63
TOTAL	6544	4085	-38_
Oak Logs FRANCE	3688	3367	-9
GERMANY	1411	1256	-11
U.S.A. UKRAINE	872 792	1046 960	20 21
ROMANIA PORTUGAL	33	366	1009
POLAND	8 7	0 60	-100 757
OTHER TOTAL	30 6841	69 7124	130 4
Other Hardw		.ogs	
U.S.A.	2532	3014	19
FRANCE POLAND	2771 399	2720 495	-2 24
U.K.	85	122	44
CANADA ESTONIA	100 1	255 0	155 -100
GEORGIA	0 283	143	0 218
OTHER TOTAL	6171	901 7650	24
Tropical Saw	n Lur	nber	
CAMÉROON IVORY COAST	11624 13922	17393 15638	50 12
BRAZIL	9130	9224	1
CENT. AFR. REP. CONGO REPUBLIC	1268 910	1266 1896	0 108
GHANA	624	666	7
FRANCE PORTUGAL	564 1228	468 209	-17 -83
CHILE GERMANY	258 411	30 45	-88 -89
GABON	146	232	59
OTHER TOTAL	1917 42002	1747 48814	-9 16
Beech Sawn			
GERMANY	3722	4878	31
FRANCE UKRAINE	3190 612	3179 1049	0 71
SWITZERLAND ROMANIA	458 407	295 559	-36 37
BELGIUM	56	281	402
SLOVENIA TURKEY	235 44	629	168
SLOVAKIA		0	
	103	0 132	-100 28
RUSSIA OTHER	103 169 380		-100
OTHER TOTAL	169 380 9376	132 0 1217 12219	-100 28 -100
OTHER TOTAL Oak Sawn Lu	169 380 9376 umbe	132 0 1217 12219	-100 28 -100 220 30
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE	169 380 9376 umbe 29377 1900	132 0 1217 12219 r 33603 1963	-100 28 -100 220 30 14 3
OTHER TOTAL Oak Sawn Luusa. FRANCE CANADA	169 380 9376 umbe 29377 1900 1073	132 0 1217 12219 r 33603 1963 2150	-100 28 -100 220 30 14 3 100
OTHER TOTAL Oak Sawn Luusa. FRANCE CANADA BELGIUM GERMANY	169 380 9376 umbe 29377 1900 1073 923 494	132 0 1217 12219 7 33603 1963 2150 874 497	-100 28 -100 220 30 14 3 100 -5 1
OTHER TOTAL Oak Sawn Luus.A. FRANCE CANADA BELGIUM	169 380 9376 umbe 29377 1900 1073 923	132 0 1217 12219 7 33603 1963 2150 874	-100 28 -100 220 30 14 3 100 -5
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA	169 380 9376 Umber 29377 1900 1073 923 494 273 113 126	132 0 1217 12219 r 33603 1963 2150 874 497 575 168 279	-100 28 -100 220 30 14 3 100 -5 1 111 49 121
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND	169 380 9376 Umber 29377 1900 1073 923 494 273 113	132 0 1217 12219 r 33603 1963 2150 874 497 575 168	-100 28 -100 220 30 14 3 100 -5 1 111 49
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER	169 380 9376 29377 1900 1073 923 494 273 113 126 123 81 324	132 0 1217 12219 r 33603 1963 2150 874 497 575 168 279 190 341 904	-100 28 -100 220 30 14 3 100 -5 1 111 49 121 54 321 179
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER TOTAL	169 380 9376 Umber 29377 1900 1073 923 494 273 113 126 123 81 324 34807	132 0 1217 12219 r 33603 1963 2150 874 497 575 168 279 190 341 904 41544	-100 28 -100 220 30 14 3 100 -5 1 1111 49 121 54 321
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER TOTAL Other Hardw U.S.A.	169 380 9376 29377 1900 1073 923 494 273 113 126 123 81 324 34807	132 0 1217 12219 7 33603 1963 2150 874 497 575 168 279 190 341 904 41544 63WN 4821	-100 28 210 220 30 14 3 100 -5 1 111 49 121 54 321 179 19
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER TOTAL Other Hardw	169 380 9376 29377 1900 1073 923 494 273 113 126 123 81 324 34807	132 0 1217 12219 7 33603 1963 2150 874 497 575 168 279 190 341 904 41544 6awn	-100 28 -100 220 30 14 3 100 -5 1 111 49 121 54 321 179 19
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER TOTAL Other Hardw U.S.A. CANADA EANNCE LATVIA	169 380 9376 Umbee 29377 1900 1073 923 494 273 113 126 123 81 324 34807 Ood \$ 4596 1584 989 522	132 0 1217 12219 7 33603 2150 874 497 575 168 279 190 441544 5awn 4821 1609 1222 684	-100 28 20 30 -100 220 30 -14 3 100 -5 1 111 49 121 54 321 179 19
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER TOTAL Other Hardw U.S.A. CANADA FRANCE	169 380 380 293776 293777 1900 1073 923 494 273 113 126 123 81 324 34807 6 4596 1584 989	132 0 1217 12219 7 33603 1963 2150 874 497 575 168 279 190 341 904 41544 Sawn 4821 1609 1222	-100 2100 220 30 14 3 100 -5 1 111 49 121 179 19
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER TOTAL Other Hardw U.S.A. CANADA FRANCE LATVIA CHILE BELGIUM GERMANY	169 380 9376 Umber 29377 1900 1073 923 494 273 113 126 123 81 324 34807 OOS 4596 1584 989 522 257 98 91	132 0 1217 12219 7 33603 2150 874 497 575 168 279 190 341 491 41544 5awn 4821 1609 1222 684 259 52 197	-100 28 20 30 -100 220 30 -14 3 100 -5 1 1111 54 321 179 19 -5 2 4 31 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER TOTAL Other Hardw U.S.A. CANADA FRANCE LATVIA CHILE BELGIUM	169 380 9376 umbee 29377 1900 1073 923 494 273 113 126 81 324 34807 ood \$ 4596 1584 989 522 257 98 91 17 54	132 0 1217 12219 7 33603 2150 874 497 575 168 279 190 341 41544 41544 41544 41644 41644 41644 41644 41644 41644 41644 41644 41644 41646 416666 41666 4	-100 280 30 14 3 100 -5 1 111 49 121 79 19 5 2 24 31 1 47 116 335 0
OTHER TOTAL U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER TOTAL Other Hardw U.S.A. CANADA FRANCE LATVIA CHILE BELGIUM GERMANY ROMANIA LITHUANIA POLAND	169 380 3876 Umber 29377 1900 1073 923 494 273 113 126 123 34807 COOD \$ 4596 1584 989 522 257 98 91 17 547	132 0 1217 12219 7 33603 2150 874 497 575 168 279 190 341 14544 Sawn 4821 1609 1222 684 259 52 197 74 54 68	-100 220 30 14 3 100 -5 111 49 121 54 321 179 19 5 2 24 31 1 47 6 16 335 0 -23
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER TOTAL Other Hardw U.S.A. CANADA FRANCE LATVIA CHILE BELGIUM GERMANY ROMANIA LITHUANIA	169 380 9376 umbee 29377 1900 1073 923 494 273 113 126 81 324 34807 ood \$ 4596 1584 989 522 257 98 91 17 54	132 0 1217 12219 r 33603 2150 874 497 575 168 279 190 341 41544 41544 4821 1609 1222 684 252 197 7 7 454	-100 280 30 14 3 100 -5 1 111 49 121 79 19 5 2 24 31 1 47 116 335 0
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER TOTAL Other Hardw U.S.A. CANADA FRANCE LATVIA CHILE BELGIUM GERMANY ROMANIA LITHUANIA POLAND OTHER TOTAL Topical Vene	169 380 9376 Umber 29377 1900 1073 923 494 273 113 126 123 81 324 34807 OOC \$ 4596 1584 989 522 257 98 91 17 47 343 38598 eers	132 0 1217 12219 r 33603 2150 874 497 575 168 279 190 341 491 41544 5awn 4821 1609 1222 684 259 52 197 74 56 503 9511	-100 280 30 14 3 100 -5 1 111 49 121 79 19 5 2 24 31 1 47 116 335 0 -23 47
OTHER TOTAL U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER TOTAL Other Hardw U.S.A. CANADA FRANCE LATVIA CHILE BELGIUM GERMANY ROMANIA LITHUANIA POLAND OTHER TOTAL Tropical Vene IUSA.	169 380 9376 Umbel 29377 1900 1073 923 494 273 113 126 123 81 1324 34807 700d \$ 4596 1584 989 522 257 98 91 17 547 343 88 98 98 98 95 257 57	132 0 1217 12219 7 33603 2150 874 497 575 168 279 190 3411 904 41544 83 4821 1609 1222 684 259 52 197 74 54 53 951 14 953 951 953 951 953 951 953 953 951 953 953 953 953 953 953 953 953 953 953	-100 220 30 14 3 100 -5 111 49 121 54 321 179 19 5 2 24 31 1 47 116 335 0 -23 47 11
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLANID CROATIA HUNGARY ITALY OTHER TOTAL Other Hardw U.S.A. CANADA FRANCE LATVIA CHILE BELGIUM GERMANY ROMANIA LITHUANIA POLAND OTHER TOTAL Tropical Vene IVORY COAST GHANA EQUAT. GUINEA	169 380 9376 Umber 29377 1900 1073 923 494 273 113 126 123 3324 34807 OOD \$ 4596 1584 989 989 925 257 98 91 17 47 343 8598 eers 2577 1250 446	132 0 1217 12219 7 33603 2150 874 497 575 168 8 279 190 441544 534Vn 4821 1609 1222 684 259 52 52 197 74 54 36 503 9511 4129 1417 1332	-100 220 30 -100 220 30 -14 3 100 -5 1111 49 121 54 321 179 19 5 2 24 31 1 1 47 116 335 0 0 -23 47 11 116
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER TOTAL Other Hardw U.S.A. CANADA FRANCE LATVIA CHILE BELGIUM GERMANY ROMANIA LITHUANIA POLAND OTHER TOTAL Tropical Vene IVORY COAST GHANA	169 380 9376 LIMbe 29377 1900 1073 923 494 273 113 123 81 324 34807 Ood \$ 4596 1584 989 522 257 98 91 17 343 8598 eers 2575 1250	132 0 1217 12219 r 33603 1963 2150 874 497 575 168 279 190 341 41544 41544 684 259 197 74 54 36 503 9511	-100 2100 2200 300 14 3 1000 -5 1 111 49 121 179 19 5 2 24 31 1 -47 116 335 0 -23 47 111 60 13
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER TOTAL Other Hardw U.S.A. CANADA FRANCE LATVIA CHILE BELGIUM GERMANY ROMANIA LITHUANIA POLAND OTHER TOTAL Tropical Vene IVORY COAST GHANA EQUAT. GUINEA BRAZIL CAMEROON PORTUGAL	169 380 3876 Umbe 29377 1900 1073 923 494 273 113 126 123 34807 100 4596 1584 989 522 257 98 17 54 47 349 47 47 47 47 47 47 47 47 47 47	132 0 1217 12219 7 33603 2150 874 497 575 198 279 190 441544 25awn 4821 1609 1222 684 259 52 197 74 54 36 35 1109 4154 36 311 4154 36 36 37 41 4154 36 36 37 41 41 53 41 53 41 53 53 53 53 53 53 53 53 53 53 53 53 53	-100 220 30 14 3 100 -5 111 49 121 54 321 179 19 5 2 24 31 1 47 11 60 13 199 27 104 -22
OTHER TOTAL Oak Sawn Lu U.S.A. FRANCE CANADA BELGIUM GERMANY UKRAINE POLAND CROATIA HUNGARY ITALY OTHER TOTAL Other Hardw U.S.A. CANADA FRANCE LATVIA CHILE BELGIUM GERMANY ROMANIA LITHUANIA POLAND OTHER TOTAL Tropical Vene IVORY COAST GHANIA EQUAT. GUINEA BRAZIL CAMEROON	169 380 9376 LIMbe 29377 1900 1073 923 494 273 113 123 81 324 34807 Ood \$ 4596 1584 4989 522 257 98 91 17 343 4898 4989 522 257 98 91 17 344 47 343 8598 6 6 7 8 8 9 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	132 0 1217 12219 7 33603 1963 2150 874 497 575 168 279 190 341 41544 41544 684 259 197 74 454 36 503 9511 4129 1417 1332 454 515	-100 280 -100 220 30 14 3 100 -5 1 111 49 121 179 19 5 2 24 31 1 -47 116 335 0 -23 47 111 60 13 199 27 104

Value			%
(euro 000s)	1999	2000	chg
Other Hardy			
U.S.A. GERMANY	11304 4127	14493 2843	28 -31
ITALY	1180	1363 578	16
FRANCE U.K.	729 507	385	-21 -24
CROATIA OTHER	481 3060	1717 3832	257 25
TOTAL	21388	25211	18
Softwood Ve	eneers	;	
U.S.A. CHILE	1626 908	3072 777	89 -14
GERMANY SOUTH AFRICA	761	448	-41 -70
BRAZIL	141 500	248 122	76 -76
AUSTRALIA OTHER	72 1268	423 1648	488 30
TOTAL	5276	6738	28
Tropical Ply			
FRANCE FINLAND	1537 228	1632 0	6 -100
BRAZIL IVORY COAST	67 142	184 261	175 84
GERMANY	63	139	121
GABON OTHER	207 107	187 241	-10 125
TOTAL	2351	2644	12
Other Hardw			
FINLAND RUSSIA	2829 721	3963 926	40 28
FRANCE GERMANY	421 339	798 119	90 -65
SWEDEN	339	0	0
LATVIA OTHER	27 56	0 54	-100 -4
TOTAL	4393	5860	33
Softwood PI	ywood	ı	
FINLAND AUSTRIA	1032 531	359 477	-65 -10
GERMANY	546	1039	90
FRANCE PORTUGAL	588 250	465 344	-21 38
POLAND OTHER	167 196	115 458	-31 134
TOTAL	3310	3257	-2
Sleepers			
FRANCE U.S.A.	686 0	705 660	3 0
BRAZIL	23	41	78
CAMEROON OTHER	0 65	0 112	0 72
TOTAL	774	1518	96
Profiled Woo			
ITALY	738 625	729 578	-1 -8
HONDURAS LATVIA	121 221	159 118	31 -47
OTHER	323	585	81
Profiled Wo	2028	2169	
Profiled Woo	od - Ha 2021	ardwo	od 3
FRANCE	2593	1795	-31
POLAND INDONESIA	965 790	1537 557	59 -29
OTHER	6076	8941	47
Wood windo	12445	14918 od fran	
DENMARK	4128	4284	4
POLAND FRANCE	781 99	91 742	-88 649
SWITZERLAND	28	240	757
OTHER TOTAL	226 5262	236 5593	4 6
Wood doors			
PORTUGAL	289	1062	267
U.S.A. FRANCE	145 232	359 262	148 13
GERMANY OTHER	62 547	183 522	195 -5
TOTAL	1275	2388	-5 87
Parquet Par			_
SWEDĒN DENMARK	3176 1548	4233 1377	33 -11
INDONESIA	1022	1737	70
BELGIUM OTHER	836 6186	1291 10305	54 67
TOTAL	12768	18943	48
Wooden Fur	niture 17191	17760	3
INDONESIA	11774	12191	4
FRANCE GERMANY	8134 3636	10291 3703	27 2
CHINA	3798	4676	23
PORTUGAL SWEDEN	4438 3052	3760 2746	-15 -10
DENMARK	2167	2793	29
OTHER TOTAL	18421 72611	23502 81422	28 12
Source: Eurostat su			
by hardwoodmarke		o i o allu a	narysed
by narawoodmane			

Europe

EU imports Cont. from page 1

of 2000), and Eastern European hardwood lumber which has been taking market share from American suppliers this year. Anecdotal evidence suggests that the French hardwood market began to lose steam during the second quarter of this year and has been subdued over the summer months. A major factor has been a slowdown in the French furniture sector, but there are also reports of weakening demand in the joinery and flooring sectors. In the flooring sector, French parquetry producers are now holding relatively high stocks of oak.

Germany Still struggling

First quarter import data confirms anecdotal evidence of a downturn in Germany this year. The value of imports of hardwood sawn lumber, veneers, and of further processed products were down on the same period last year. However imports of hardwood logs, other than beech, were on the rise. Market conditions remained slow during the second quarter and into the summer. Economic data continues to disappoint: in June manufacturing orders fell by 2.5%, partially re-

versing a 4.6% rise in May, and the number of people unemployed increased for the seventh consecutive month. The construction sector is weak, feeding through into slower demand for doors, stairs and parquet. The furniture industry also weakened during the second quarter of 2001. Data released by the Association of German Furniture Manufacturers indicates that while sales in April of this year were 2% up on the previous year, they suffered a reversal in May, declining by 9% compared to the previous year.

ItalyMixed performance

First quarter import performance was variable. Imports of tropical logs were down 7%, primarily due to a drop in availability from Cameroon. Italy is also shifting away from the import of logs in favour of further processed products from the tropics – a trend reflected in significant growth in imports of tropical veneer, notably from Ivory Coast and Ghana. Beech log imports were well down on the same period in 2000, perhaps not surprising given the exceptional availability of beech logs last year after the storms. By contrast Italy's imports of oak

logs rose in the first quarter, notably from Croatia. Italian saw mills are now developing markets for oak lumber produced from Croatian logs. Of all EU markets for hardwood sawn lumber, Italy continues to provide the clearest evidence of increasing penetration by Eastern European suppliers. During the first quarter of 2001 there was strong growth in Italy's imports of Croatian, Hungarian and Ukrainian oak, while oak imports from North America were well down on the same period in 2000. While Italy's furniture sector continues to lead world markets, there are signs that domestic manufacturers may be coming under increased pressure from imports. Italy's imports of wood furniture during the first quarter were 24% up on the same period in 2001. Prospects in Italy's hardwood market, although still reasonable, deteriorated during the second quarter of the year. Italy's national GDP decreased by 0.1% in the three months to June compared with a first quarter rise of 0.8%. Industrial production in Italy has decreased sharply since the start of the year.

Spain Prospects remain good

First quarter import data indicates that the Spanish market remained one Europe's most buoyant during that period. The value of imports of all hardwood products, excepting only beech logs, were up on the same period during 2000. Imports of primary tropical wood products were up 21% and 16% respectively, with strong growth in imports from the leading African supply countries. Beech lumber imports were also on the rise, with a significant switch to Germany away from France where availability of good quality unsteamed new season beech was limited this year. Unlike Italy and France, Eastern European hardwood producers have yet to make a significant impact on the Spanish market. Spain continued to rely heavily on North American suppliers during the first quarter of the year. Like Italy, there was considerable growth in Spain's imports of tropical veneers during the first quarter, up 41% on the previous year, with the Ivory Coast and Ghana again the main suppliers.

As in other European countries, hardwood market prospects have weakened since the end of the first quarter as economic concerns have mounted. Hardwood importers have focused more heavily on reducing stock levels that built up earlier in the year. As usual, demand during the summer months has been slow during the vacation period. Spain's economy has

	Exchange rates One GB pound (£) One US Dollar (\$) One Euro									
		One	GB po	und (£)	One	US Do	llar (\$)		One Eu	ro
		6-Jul	20-Jul	24-Aug	6-Jul	20-Jul	24-Aug	6-Jul	20-Jul	24-Aug
Argentina	Peso	1.406	1.4276	1.4448	0.9998	0.9996	0.9989	0.8443	0.8725	0.912
Australia	Aus.\$	2.7738	2.8221	2.7296	1.9724	1.9759	1.8871	1.6657	1.7247	1.723
Bangladesh	Taka	81.0733	82.3387	83.385	57.65	57.65	57.65	48.6855	50.3199	52.6345
Belgium	Belgian Fr.	67.1759	66.0085	63.9076	47.7678	46.2163	44.1839	40.3399	40.3399	40.3399
Belize	В\$	2.7704	2.8137	2.8494	1.97	1.97	1.97	1.6637	1.7195	1.7986
Bolivia	Boliviano	9.3027	9.485	9.6981	6.615	6.641	47.12	5.5864	5.7966	43.0206
Botswana	Pula	8.0915	8.1966	8.3151	5.7537	5.7389	5.7488	4.8591	5.0092	5.2487
Brazil	Real	3.5158	3.5271	3.6934	2.5	2.4695	2.5535	2.1113	2.1555	2.3314
Fr. Africa*	CFA Fr.	1092.33	1073.35	1039.19	776.74	751.52	718.47	655.96	655.96	655.96
Canada	Canadian \$	2.1338	2.2042	2.228	1.5173	1.5433	1.5404	1.2814	1.347	1.4064
Chile	Peso	910.509	948.001	958.602	647.450	663.750	662.750	546.772	579.354	605.091
China	Yuan	11.6397	11.8214	11.9723	8.2768	8.2768	8.2773	6.9898	7.2244	7.5572
Czech Republic	Koruna	56.8848	55.4585	54.2638	40.45	38.8297	37.5165	34.16	33.8925	34.2525
Denmark	Danish Krone	12.3926	12.1865	11.7937	8.8122	8.5325	8.1539	7.4419	7.4476	7.4445
Estonia	Kroon	26.0586	25.594	24.7838	18.5299	17.9198	17.1348	15.6485	15.6413	15.6441
Europe	Euro	1.6653	1.6363	1.5843	1.1841	1.1457	1.0953	1	1	1
Finland	Markka	9.9012	9.7991	9.4194	7.0406	6.8119	6.5123	5.9457	5.9457	5.9457
France	Franc	10.9233	10.7335	10.3919	7.7674	7.5152	7.1847	6.5596	6.5596	6.5596
Germany	D-mark	3.2569	3.2004	3.0985	2.316	2.2408	2.1422	1.9558	1.9558	1.9558
Ghana	Cedi		10461.90	10414.10	7300.00	7325.00	7200.00	6164.87	6393.66	6573.63
Guyana	Guyanese \$	253.837	257.799	261.075	180.500	180.500	180.500	152.432	157.549	164.797
Hong Kong	HK\$	10.96	11.1401	11.2817	7.7999	7.7998	7.7998	6.587	6.8081	7.1213
India	Rupee	66.2649	67.2992	68.1544	47.12	47.12	47.12	39.7929	41.1287	43.0206
Indonesia	Rupiah	15933.4	15910.7	12576.4	11330.0	11140.0	8695.0	9568.2	9723.6	7938.5
Irish Republic	Punt	1.3115	1.2887	1.2477	0.9326	0.9023	0.8626	0.7876	0.7876	0.7876
Italy	Lira	3224.37	3168.33	3067.49	2292.80	2218.33	2120.78	1936.27	1936.27	1936.27
Japan	Yen	177.25	175.818	173.568	126.04	123.1	120	106.441	107.448	109.56
Kenya	K. Shilling	110.781	112.696	114.013	78.775	78.905	78.825	66.5255	68.8723	71.9673
Korea South	Won	1823.27	1864.87	1854.28	1296.50	1305.70	1282.00	1094.89	1139.68	1170.47
Liberia	Liberian \$	1.4063	1.4283	1.4464	1	1	1	0.8445	0.8729	0.913
Malaysia	Ringgit	5.344	5.4724	5.4963	3.8	3.8	3.8	3.2091	3.3168	3.4694
Myanmar	Kyat	9.6593	9.641	9.5894	6.8686	6.7502	6.6298	5.7692	5.9953	6.1149
Netherlands	Guilder	3.6697	3.609	3.4912	2.6095	2.5248	2.4137	2.2037	2.2037	2.2037
New Zealand	NZ\$	3.4922	3.4989	3.2989	2.4832	2.4498	2.2808	2.0971	2.1383	2.0824
Nigeria	Naira	157.717	160.150	163.096	112.150	112.130	112.760	94.711	97.873	102.950
	Kina	4.6496	4.7933	4.798	3.3063	3.3561	3.3172	2.7922	2.9294	
Papua NG	Peso	74.3511	75.9829	73.8388	52.87	53.2	51.05	44.6488	46.4357	3.0286 46.6087
Philippines Poland		5.885		6.1156	4.1848	4.2221	4.2282	3.534	3.6853	3.8603
	Zloty		6.0302							
Portugal	Escudo Leu	333.852	328.050 42065.5	317.609	237.397 29205.0	229.687 29245.5	219.586 29832.0	200.482	200.482 25707.6	200.482
Romania Russia	Rouble	41071.0 41.0724	42065.5	43149.0 42.4923		29245.5	29632.0	24663.6 24.6645		27236.6
					29.206				25.5597	26.8221
Singapore	Singapore \$	2.5704	2.6039	2.5287	1.8278	1.8232	1.7483	1.5436	1.5914	1.5962
Solomon Islands		7.5324	7.6093	7.7555	5.3562	5.3277	5.3619	4.5233	4.6503	4.8954
South Africa	Rand	11.5362	11.8037	12.0992	8.2033	8.2645	8.365	6.9277	7.2136	7.6373
Spain	Peseta	277.074	272.259	263.593	197.023	190.624	182.241	166.386	166.386	166.386
Sweden	Krona	15.4302	15.189	14.8565	10.9722	10.6347	10.2714	9.266	9.2825	9.3778
Taiwan	\$	48.4752	49.174	50.0744	34.47	34.95	34.62	29.1099	30.5061	31.6081
Tanzania	Shilling	1250.20	1272.57	1290.19	889.00	891.00	892.00	750.76	777.71	814.40
Thailand	Baht	63.7827	65.4139	64.1913	45.355	45.8	44.38	38.3023	39.9765	40.519
Uganda	New Shilling	2411.81	2470.87	2545.67	1715.00	1730.00	1760.00	1448.32	1510.04	1606.89
United Kingdom	£	1	1	1	0.7111	0.7002	0.6914	0.6005	0.6111	0.6312
U.S.A	US \$	1.4063	1.4283	1.4464	1	1	1	0.8445	0.8729	0.913
Venezuala	Bolivar	1012.190	1032.630	1061.660	719.755	723.005	734.000	607.833	631.075	670.142
Vietnam	Dong	20901.8	21296.6	21674.3	14863.0	14911.0	14985.0	12551.8	13015.1	13681.3
Zimbabwe	\$	78.0497	79.1965	80.3476	55.5	55.45	55.55	46.8699	48.3997	50.7173

*Cameroon, CAR, Congo, Gabon & Cote d'Ivoire

Europe

slowed, with The Economist forecasting that real GDP this year will reach 2.6% compared with 4.1% last year. However the furniture industry is still reasonably strong and is taking a larger slice of the EU market. According to the Association of Spanish Furniture Manufacturers and Exporters, during the first half of this year Spain's furniture exports were up 18.5% on the same period of 2000 at Euro 796 million. This follows last year's good export performance which was up 15% on 1999. This year major importers of Spanish furniture have been France at Euro 189 million (up 10.8%), Portugal at Euro 109 million (up 22.9%), and Germany at Euro 99million (up 12.2%).

United Kingdom Tropical imports weaken again

First quarter data reveals a fairly mixed picture of the UK hardwood trade during the period. After last year's minor recovery in UK imports of tropical hardwoods, there has been a reversal this year. Tropical sawn imports were down 20% - a response to high stocking, particularly of Malaysian sawn lumber. However imports of temperate hard-

wood lumber, notably of oak, were strong during the first quarter. Eastern European suppliers have made some inroads into the UK lumber market this year, but their influence is still small compared to North American suppliers. Tropical plywood imports were running at high levels into the UK during the first quarter of the year, with a noticeable switch away from Indonesian suppliers in favour of Brazilian suppliers. Reports from the trade suggest that, while demand for hardwood lumber from manufacturers has been reasonably steady this year, price competition has been intense and margins for many hardwood items have been tight. In part this will reflect the rising level of overseas competition for UK manufacturers. UK imports of most finished wood products continued to rise during the first quarter.

Market prospects during the second half of the year are uncertain. The Bank of England has been more gloomy of recent weeks, predicting weaker economic growth in response to the global slowdown and slowing business investment. Manufacturing output is very weak, slipping into recession during the second quarter, as exports have weakened and as competition from overseas suppliers has intensified. In response to these concerns the Bank dropped interest rates by a quarter point in early August to 5%. But consumer spending remains relatively buoyant, the housing market is still strong, and the construction sector is reasonably active. The Bank of England reported that mortgage lending surged during May, as consumer confidence reached its highest level since early 2000. The British Retail Consortium reports that furniture sales are 'reasonable'. A more positive story however is emerging from the construction sector. Figures released by Construction Industry Forecasting and Research suggest that the construction sector will outpace the UK economy over the next three years for the first time in more than a decade. It projects that output will accelerate to 2.4% this year and continue rising to 2003, when annual growth is expected to reach 4.1% the strongest rate since 1989. Spending on repair and maintenance is expected to rise particularly rapidly.

Association Profile - Federlegno - Italy

Members: over 2000 companies

Federlegno–Arredo represents the interests of the Italian wood-based industry, from primary processing through to the manufacture of furniture and accessories. Members are divided into 10 product sectors: assArredo (furniture), Assogiocattoli (toys), assoLegno (wood and cork), assoLuce (lighting), assoPannelli (boards), assUfficio (office furnishing), Edilegno (building), Fedecomlegno (timber trade), Specialegno (miscellaneous), and Terziario Legno Arredo (new economy).

Federlegno–Arredo has a staff of 40 employed at the headquarters in Milan and at branch offices in Rome, Mestre and Brussels. It is involved in a wide range of activities to support the Italian wood processing sector including: promotion, both in Italy and abroad; labour relations; economic, scientific and technological research; the development of technical standards and quality certification; vocational training; promotion of international joint ventures for production and trade; and organization of exhibitions

and other events in Italy and abroad. It produces a wide range of technical literature, promotional material and market studies. It has developed a website (currently only in Italian but an English version is planned.)

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Hardwood Events

Date	Event	Venue	Target audience	Contact
2001 24-29 Sept	FIM	Valencia, Spain	Furniture industry	
4-5 Oct	ATIBT 50th Anniversary Forum	FAO Headquarters Rome	Tropical forestry, trade and industry	ATIBT, Paris, Tel: +33 143 42 42 00 Fax: +33 1 43 42 55 22, www.atibt.com
1-3 Oct	Tropical Forestry Research in the New Millennium	Kuala Lumpur, Malaysia	Tropical forestry	www.frim.gov.my
25-26 Oct	American Hardwood Export Council European Convention	Dublin	Timber trade	AHEC London, Tel (+44) 0207 626 4111 Fax, (+44) 0207626 4222
5-10 Nov	Batimat	Paris, France	International building industry	www.batimat.com
6-10 Nov	Maderalia	Valencia, Spain	Suppliers to the furniture industry	
20-24 Nov	The Fifth Plywood and Tropical Timber International Congress and Expo	Belem, Brazil	Timber and plywood trade	contact WR Sao Paulo email: wrsp@uol.com.br

Okoume markets over-stocked

African log markets are differentiated by weather conditions north and south of the equator. In Gabon south of the equator it is still the dry season and logging has been on-going, although many companies have restricted harvesting operations in response to weak demand, particularly in the Far East. Slowing Far Eastern demand for okoume logs, Gabon's major export species, has resulted in over-supply and weakening prices for this commodity. Supplies of African logs of the leading commercial redwood species from countries north of the equator are more in balance with demand and prices remain stable. **Pages 2 & 3**

African sawn market slow but steady

European demand for African sawn has remained reasonably steady on the ground during the summer, but importers have yet to enter the forward market in any volume and there has been heavy reliance on purchases from existing landed stock. **Page 4**

Mugabe in the Congo

The Observer, a national newspaper in the UK, reports that associates of President Robert Mugabe of Zimbabwe are planning "the biggest ever logging operation in the tropical rainforests of the Democratic Republic of Congo (DRC)." Pages 2 & 4

Meranti at bottom?

The market for Malaysian dark red meranti/ seraya in Europe may have hit bottom at last. There are reports that the large stocks that built up in North Western Europe during the course of last year have been much reduced. In response to tight supplies, shippers are asking for higher prices, but it is still too early to know whether these will stick. **Page 5**

Depressed Asian log markets

Trading conditions for South East Asian logs have been depressed since the start of the year. Despite increasing government controls on logging in some areas – including Sabah and Papua New Guinea – and ef-

forts in Sarawak to reduce production in response to low demand, prices for most species have been static or weakening. Japan's market remains in the doldrums. China was buying strongly during the first half of the year, but reports of over-stocking began to emerge over the summer. Pages 5 & 6

U.S. production cuts begin to bite

Contrasting conditions are emerging in the American markets for kiln dried and green sawn lumber. The market for kiln dried remains intensely competitive and supplies for many items are still in excess of demand. However lower offers for higher grades and thicker sizes of kiln dried of particular interest on export markets, are now less common. Cuts in production are beginning to bite, and are already impacting on the U.S. market for logs and green lumber. This is expected to translate into higher kiln dried prices during the Autumn. Page 6

American export markets uncertain

There is still great uncertainty over export demand for American hardwoods during the second half of the year, but markets are likely to remain intensely competitive and price sensitive. **Page 7**

Mahogany quotas very low

Logging is progressing during the Amazonian dry season. IBAMA released export quotas for Brazilian mahogany and cedar in the second week of August which are extremely low and well below market expectations, leading to predictions of further price rises. Export markets for other Brazilian sawn lumber remain reasonably stable, however domestic markets have been hit by economic uncertainty in South America Pages 8 & 9

Forest certification under fire

The forest certification movement is coming under increasing fire from radical green groups, many of which are now calling for a return to campaigns aimed at forest preservation and boycotts of all tropical timber products. **Pages 10 & 11**

European hardwood review

First quarter data for the whole of the EU (table page 11) indicates that the overall value of imports of most hardwood products, excepting beech logs and sawn lumber, were stable or higher than the same period the previous year. Perhaps surprising given the strength of demand last year and anecdotal reports of market weakness this year. However it is likely that there was a more significant slowdown in the second quarter of the year as concerns over the global economy mounted. Highlights from specific countries include:

- ■French hardwood imports were bouyant during the first quarter, notably tropical sawn from Brazil, but may have slowed since then as the economy has cooled.
- ■German hardwood imports were weak during the first quater, confirming anecdotal evidence of a downturn in the German trade this year. Economic statistics emerging from Germany continue to be disappointing.
- ■Italy's first quarter import performance was variable. Imports of tropical logs were down 7%, but oak log imports were up significantly. Of all EU markets, Italy provides the clearest evidence of increasing penetration by Eastern European suppliers. Prospects in Italy's hardwood market, although reasonable, deteriorated during the second quarter of the year. as economic problems have mounted.
- ■First quarter import data indicates that the Spanish market remained one Europe's most buoyant during that period. Economic growth has slowed since the start of the year, but Spain's furniture sector is active and taking a larger share of the EU market
- ■The UK hardwood trade had a fairly mixed first quarter. Tropical sawn imports were down due to over-stocking, but temperate imports, notably oak, were strong. Tropical plywood imports were also reasonably high, with a noticeable switch from Indonesian to Brazilian suppliers. Economic prospects in the UK have weakened this year, but construction activity is reasonably bouyant.

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