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Finland

Solid Wood Products

Annual

2004

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Report Highlights:
In 2003, the output from Finnish sawmills amounted to 13.6 million cum, 2.5 percent more than in 2002. A 5% increase in domestic consumption of sawnwood in Finland in 2003, stimulated the growth in production. Although threatened in the European market by increased output from the Baltics, the Finnish industry believes that the Baltics cannot expand their exports much more. Russia is considered to have huge possibilities to increase its export supply to Europe. Finnish exports to the U.S. decreased by 58% in 2003 due to the weakened dollar. Hardwood lumber and panel products continue to present the best opportunities for U.S. suppliers.

Includes PSD Changes: Yes
Includes Trade Matrix: Yes
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EXECUTIVE SUMMARY

The Finnish forest industry increased overall production in 2003 by 2 percent compared to the year before. Total stocks of timber are estimated at 2,000 million cubic meters (cum), of which 47 percent is pine, 34 percent spruce, 15 percent birch and 4 percent other broad-leaved species.

In 2003, the output from Finnish sawmills amounted to 13.6 million cum, 2.5 percent more than in 2002. A 5 percent increase in domestic consumption of sawnwood in Finland in 2003, stimulated the growth in production. Housing construction is currently growing in Finland. Nevertheless, more than 60 percent of the output from sawmills goes to Europe. Finland supplies the European Union market with about 10 percent of its demand. The Finnish industry believes that the European market has reached its saturation point and export expansion has to be aimed at non-European markets in Asia and North America. Exports to the European market decreased by 1 percent in 2003, while exports to markets outside Europe were stable. With the Baltics having increased their export volumes to European Union, and Russian exports to the European market increasing strongly, Finnish exporters feel threatened.

The total value of forestry exports in 2003 amounted to Euro 11.7 billion (USD 13.3 billion). The forest industry accounting for about a quarter of all of Finland's exports, with the forest industry's share of the country's total exports calculated on a per capita basis is greater than in any other country in the world.

Rates of exchange used in this report are:
CY 2002: USD 1.00 equals Euro 1.06
CY 2003: USD 1.00 equals Euro 0.88

PRODUCTION

Forest Situation / Outlook

Finland has abundant forest resources which are all a part of the boreal coniferous zone. The growing stock comprises 2,000 million cum, of which 47 percent is pine, 34 percent spruce, 15 percent birch and 4 percent other broad-leaved species. The annual increment in growing stock is about 79 million cum.

Based on calculations made by the Finnish Forest Research Institute, to sustain roundwood production no more than 67 million cum per year up to the year 2005 should be harvested. After 2005, this amount is expected to rise to 69 million cum and then gradually increase to 74 million cum by the year 2030. If harvesting volumes are kept at these rates, the growing stock should remain at its present level until the year 2020, after which a small increase would occur. The annual increment would increase to 77 million cum by 2010 and to 90 million cum by 2030.

Forest ownership in Finland is rather unique in that 62 percent of total forest area, or more than 12 million hectares, belong to private owners with a total of 440,000 holdings. Of the remaining area, the state owns 24 percent, forest companies 9 percent, and the balance is owned by municipalities, parishes and other collective bodies. About 80 percent of the domestic wood bought by the industry comes from small-scale wood lots, which on average total 30-40 hectares.

Altogether, private families own 62 percent of the total forest area, 69 percent of the growing stock and 72 percent of the annual growth increment.

Finnish forest legislation was reformed in 1997. The most important laws are:

- the 1996 Act on Regional Forestry Centers and the Forestry Development Center
- the Forest Act of 1997
- the 1997 Act on Financing of Sustainable Forestry
- the Environmental Protection Act of 1997

The purpose of the Forest Act is to promote the management and use of forests in a manner that is economically, ecologically and socially sustainable, and ensures continuity of good yields at the same time as biodiversity of the environment is preserved. The requirement that biodiversity be safeguarded is the main change from earlier legislation, and the Act lists habitats that are considered particularly important in this respect.

The Finnish government provides funding to silviculture and forest road building/ maintenance. After Finland joined the EU in 1995, the government increased these subsidies by about FIM 50 million (USD 7 million), in order to match the EU subsidy for afforestation of arable land and silvicultural measures. In 2001, the costs of silviculture and forest improvement works totaled FIM 1.288 billion (USD 0.0019 billion). State grants to private forest owners totaled FIM 287.6 million (USD 43.2 million).

In early 1999, a new forest program - Finland's National Forest Program 2010- was launched. The goal of the program is to increase the industry’s annual consumption of domestic wood by 5-10 cum by 2010 in such a way that the high level of silviculture and ecosystem management are sustained. Other goals are to double the wood processing industry’s export value and increase the annual use of wood for energy to 5 million cum. Currently, the annual total use of solid wood fuel amounts to about 4 million cum.

Under Finland's National Forest Program 2010, government subsidies to private forest owners amounted to FIM 350 million (USD 63 million) in 2000, and FIM 340 million (USD 61 million) in 2001. In addition, the government subsidizes promotional and supervisory domestic forestry organizations at around FIM 250 million (USD 39 million) annually to cover increased forest planning needs and extra administrative data communication expenses.

At the end of 2002, the Finnish government launched an action program to protect the biodiversity of forests in southern Finland, western parts of the Province Oulu and south-western Lapland (METSO) as part of the National Forest Program. The program focuses on restoration and management of nature conservation areas, management of nature in commercial forests and related research. Euro 62 million (USD 54.5 million) is allocated to the program for 2003-2007.

Solid Wood Products Situation/Outlook

Finland ranks fourth in Europe--after Sweden, Germany and Russia-- as a producer of sawn softwood. Almost all of the timber sawn is pine or spruce, some of which is planed or otherwise made into higher value products. Only very small quantities of birch are sawn. In 2003, 13.6 million cum of sawn timber was produced, 2.5 percent more than in 2002. The rise in production is explained by increased domestic use of sawnwood for housing construction. In 2004, housing construction is expected to grow further and lead to a small increase, about 2 percent, in production. The European construction sector is expected to recover in 2005, when production is expected to rise further. Paper and paperboard production in 2003 increased by 2 percent to 13.1 million tons, and pulp production increased at roughly 1 percent. Plywood production increased by 0.5 percent to 1.3 million cum.

Production and export quantities of the major forestry products in Finland are given below:

	Finnish Forest Products Industry 2003				
Product	Volume	Production	Exports	Share of exports in production %	Number of production plants
Paper Industry	Million tons	10.4	9.4	90	28
Paper Board Industry	Million tons	2.7	2.3	85	14
Pulp Industry	Million tons	11.9	2.3	19	43
Sawmill Industry	Million CUM	13.6	8.2	60	170
Plywood Industry	Million CUM	1.3	1.2	92	16
Particle Board Industry	Million CUM	0.4	0.2	50	3
Fiber Board Industry	Million tons	0.1	0.07	70	2

The use of birch raw material traditionally used by the Finnish plywood industry, is now being supplemented to a growing extent by spruce. Capacity has increased substantially with the addition of new softwood mills during the 1990's. The industry's main products are birch and softwood plywood in addition to a variety of combi plywood, for which the surface layer is birch. It also manufactures block boards and a product for which softwood veneers are glued together to create panels 27-75 mm thick.

A growing proportion of the mechanical wood processing industry's sawn timber and panel products is further processed to varying degrees, yielding articles for use in building and renovation as well as by the construction products, joinery and furniture industries in Finland and abroad. Wooden buildings and wooden building components are either prefabricated in factories or manufactured directly on site. With the exception of saw millers and panel producers, the wood products industry in Finland is highly dependent on the small domestic market and exports in this category are insignificant.

The Finnish forest industry is highly integrated. There are only three major companies: Stora-Enso; UPM-Kymmene; and Metsaliitto. They all have their own sales offices in Finland and in their major European markets. In addition, they are strengthening their position outside, especially in the Baltics and Russia, through investments in forest products operations. So far this year, Stora Enso has invested in two sawmills in Russia and UPM

Kymmene in one, all of them have a production capacity of 200,000-300,000 cum. They have also strengthened their position via mergers and cooperative agreements with enterprises outside of Finland.

The Nordic countries are working together on a strategy aimed at helping the sawmilling industry to structure their work in a way that contributes to an increased demand for solid wood products. Strategy development is based on the reports "Global Drivers and Megatrends in the Wood Products Industry to Year 2010" and "Solid Wood Products Threats and Possibilities."

TRADE

Overview / Outlook

The main market for the Finnish sawmill industry is the European Union, which in 2003 accounted for 63 percent of exports. In 2003, there was no growth in sawnwood exports because of the weak construction sector in Europe. The decreased demand and increased production led to an oversupply in Europe. Finland supplies the EU market with about 10 percent of its demand. Within the EU, the UK, France and Germany are leading customers. However, Finland sees the largest potential for growth to be in the Asian markets, where consumption of forest products is relatively low, but rising faster than in other markets. Good economic growth in Asia in 2003 boosted exports there, which increased by 6 percent. The Finnish industry sees huge potential for growth in the Chinese market. Although actual exports to China are still small, they increased by 16.8 percent to 56,030 cum in 2003. Exports to the European market decreased by 1 percent. Finnish exports to Japan increased by 6 percent to 1.028 million cum. Exports to the U.S. decreased by 58 percent to 35,000 cum due to the weakened dollar. Overall, exports to non-European markets were hampered by the stronger Euro in 2003. Average export prices were slightly up in 2003. The European construction sector is not expected to recover until 2005. Hence, Finnish exports of softwood lumber will probably show a very small growth in 2004. The oversupply situation in Europe is pressuring export prices in 2004. However, improvement in the Japanese economy and expected construction growth in North America is expected to lead to a slight increase in Finnish export prices in 2004.

In spite of the large volumes of available stocks, imports of wood raw material are high. The high level of imports is explained by relatively high prices on domestic raw material. Russia is the main supplier of total raw material imports. In 2003, imports of softwood logs amounted to 5.3 million cum. Total imports of forest products (excluding pulp and paper) into Finland amounted to USD 938 million in 2003.

The value of imports of U.S. products amounted to USD 6 million. Hardwood lumber for floors, joinery, doors and interior finishes and panel products continue to present the best opportunities for U.S. exports to Finland. In 2003, the value of imports of U.S. hardwood lumber to Finland increased by 10 percent to USD 4.9 million compared to the year before. Imports of panel products doubled and amounted to USD 588,000.

Since 1982, when the Pinewood Nematode (PWN) was discovered in a shipment of pine chips to Finland from the United States, imports of pine chips from the U.S. have been halted. On May 31, 2000, a Decree (the Ministry of Agriculture and Forestry Regulation No. 53/00) which regulates the movement of coniferous wood packing material originating in Canada, China, Japan, Korea, Mexico, Taiwan and the U.S. into Finland came into force. The regulation establishes further measures to inhibit the Pinewood Nematode (PWN) from spreading through imported coniferous wood packing material. Softwood packing material from the above-mentioned countries have to be accompanied by a phytosanitary certificate. Finland had pushed for similar regulations to be established in all EU member states. As a result, the European Commission decided in Spring 2001 to implement new EU regulations on softwood packing material. The new regulations, which came into force on October 1, 2001, include requirements for phytosanitary certificates and markings on packing material.

Competition

Finland is competing in the European market with Sweden, Canada, the United States, the Baltic states and Russia. The accession of other new member states to the EU is expected to increase the supply of softwood lumber. The level of supply in Europe from the Baltics and Russia continues to increase. The Baltics have increased their export volumes to Europe by one third in four years (and have quadrupled them in the last eight years). The Finnish industry believes, however, that the Baltics cannot expand their exports much more. Russia is considered to have huge possibilities to increase its export supply to Europe.

As the only EU member state bordering Russia, Finland is a vital transit channel to the Russian market. Finns know how to do business in Russia and the Baltic states. Many foreign and U.S. companies are using Finland as a base for opening their transportation and marketing activities to the former Soviet Union.

The discussion of the certification that forestry products were produced according to environmentally sustainable standards, led in 1996 to the launching of a joint Nordic forestry certification project between Sweden, Norway and Finland. This project aims to achieve like standards and like market recognition for certified forestry in all three countries. The Finnish Forest Certification System (FFCS) is based on the reality that forestry in Finland, unlike most countries, is largely a family business. The FFCS encompasses both the renewed forest and nature conservation legislation and the enlargement of conservation areas in old forest. The industry fully supports the FFCS. The EU Pan European Forest Certification (PEFC), which aims to establish an internationally credible framework for forest certification applicable to small-scale forestry, embraces the FFCS. There are now 25 countries participating in the PEFC.

The Nordic Timber Council (NTC), which has its head office in Stockholm, is the joint promotional association for Swedish, Finnish and Norwegian lumber producers. The Council has offices in Spain, the United Kingdom, France and the Netherlands. Major projects are: The wood for good campaign in the UK; The French cooperation campaign; the New Markets campaign; and the Pan European campaign. Financiers in the UK and France are co-sponsoring the campaigns in the UK and France. The French campaign started in 2004. Through the New Markets campaign, the NTC is trying to influence Japanese and Chinese industries to use wood in large-scale construction. In the Pan European campaign, the NTC is cooperating with other European promotion organizations.

STATISTICAL SECTION

STRATEGIC INDICATOR TABLE: FOREST AREA

FOREST AREA

Country: Finland 2004	Previous Calendar Year	Current Calendar Year	Following Calendar Year
Total Land Area (million hectares)	30.5	30.5	30.5
Total Forest Area (million hectares)	26.3	26.3	26.3
--of which, Commercial ('000 hectares)	20	20	20
----of commercial, tropical hardwood ('000 hectares)	0	0	0
----of commercial, temperate hardwood ('000 hectares)	2	2	2
----of commercial, softwood ('000 hectares)	18	18	18
Forest Type (spruce, pine, broadleaved (mainly birch))			
--of which, virgin ('000 hectares)	0	0	0
--of which, plantation ('000 hectares)	n/a	n/a	n/a
--of which, other commercial (regrowth) ('000 hectares)	n/a	n/a	n/a
Total Volume of Standing Timber (thousand cubic meters)	2,000	2,000	2,000
--of which, Commercial Timber ('000 cum)	1,900	1,900	1,900
Annual Timber Removal ('000 cum) 1/	55	56	56
Annual Timber Growth Rate ('000 cum)	79	79	80
Annual Allowable Cut ('000 cum)	75	75	75

STRATEGIC INDICATOR TABLE: FOREST PRODUCT TARIFFS AND TAXES (percent)

	Product Description 1/	Tariff Current Year	Tariff Following Year	Other Import Taxes/fees
4401	Fuel wood	0	n/a	Euro 0.1009/CUM for phytosanitary control, minimum euro 42.05 per shipr
4403	Logs, rough	0	n/a	Euro 0.1009/CUM for phytosanitary control, minimum euro 42.05 per shipr
4404	Wood roughly squared	0	n/a	Euro 0.1009/CUM for phytosanitary control, minimum euro 42.05 per shipr
4405	Wood wool	0	n/a	Euro 0.1009/CUM for phytosanitary control, minimum euro 42.05 per shipr
4406	Railway sleepers	0	n/a	Euro 0.1009/CUM for phytosanitary control, minimum euro 42.05 per shipr
4407	Lumber	0 2.5	n/a	Euro 0.1009/CUM for phytosanitary control, minimum euro 42.05 per shipr
4408	Veneer	0 6	n/a	
4409	Wood, planed, etc.	0	n/a	
4410	Particle boards	7	n/a	
4411	Fiber boards	7	n/a	
4412	Plywood	6 10	n/a	There is a 0 tariff up to a quota of 650,000 CUM
4413	Wooden Beadings	0	n/a	
4414	Wooden picture frames	2.5	n/a	
4415	Wooden packing cases	3 4	n/a	Euro 0.1009/CUM for phytosanitary control, minimum euro 42.05 per shipr
4416	Casks, barrels	0	n/a	Euro 0.1009/CUM for phytosanitary control, minimum euro 42.05 per shipr
4417	Tools	0	n/a	
4418	Builders' joinery	0 3	n/a	
4419	Household utensils	0	n/a	
4420	Dec. wooden utensils	0 4	n/a	
4421	Other wood products	0 4	n/a	
9406	Pre-fabricated houses	2.7	n/a	

PSDs, Trade Matrices and Price Tables

PSD Table

Country Finland

Commodity Softwood Logs

1000 CUBIC METERS

	2003	Revised	2004	Estimate	2005	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
Market Year Begin		01/2003		01/2004		01/2005
Production	29000	25678	29000	25700	0	26000
Imports	6000	5285	6000	5500	0	5600
TOTAL SUPPLY	35000	30963	35000	31200	0	31600
Exports	500	360	500	370	0	370
Domestic Consumption	34500	30603	34500	30830	0	31230
TOTAL DISTRIBUTION	35000	30963	35000	31200	0	31600

Export Trade Matrix

Country Finland

Commodity Softwood Logs

Time Period	CY	Units:	1,000 CUM
Exports for:	2002		**2003**
U.S.	0	U.S.	0
Others		Others	
Sweden	199	Sweden	238
Egypt	66	Egypt	44
UK	18	UK	21
Ireland	11	Norway	20
Saudi Arabia	6	Ireland	9
		Germany	9
Total for Others	300		341
Others not Listed	35		19
Grand Total	335		360

Import Trade Matrix

Country Finland

Commodity Softwood Logs

Time Period	CY	Units:	1,000 CUM
Imports for:	2002		**2003**
U.S.	0	U.S.	0
Others		Others	
Russia	4771	Russia	4615
Estonia	237	Estonia	238
Latvia	131	UK	223
UK	124	Latvia	92
Total for Others	5263		5168
Others not Listed	94		117
Grand Total	5357		5285

Prices Table

Country Finland

Commodity Softwood Logs

Prices in	USD	per uom		CUM
Year	2002		2003	% Change
Average for year	91		103	13
Exchange Rate	0.88	Local Currency/US $		
Date of Quote	2003	MM/DD/YYYY		

PSD Table

Country	**Finland**					
Commodity	**Softwood Lumber**				1000 CUBIC METERS	
	2003	Revised	2004	Estimate	2005	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
Market Year Begin		01/2003		01/2004		01/2005
Production	13800	13645	14000	13900	0	14200
Imports	200	284	200	250	0	250
TOTAL SUPPLY	14000	13929	14200	14150	0	14450
Exports	9000	8234	9200	8300	0	8600
Domestic Consumption	5000	5695	5000	5850	0	5850
TOTAL DISTRIBUTION	14000	13929	14200	14150	0	14450

Export Trade Matrix

Country	Finland		
Commodity	Softwood Lumber		
Time Period	CY	Units:	1,000 CUM
Exports for:	2002		**2003**
U.S.	88	U.S.	34
Others		Others	
UK	1469	UK	1550
Japan	946	Japan	1028
France	818	France	796
Germany	770	Germany	666
Egypt	563	Netherlands	489
Netherlands	560	Egypt	450
Denmark	459	Denmark	421
Total for Others	5585		5400
Others not Listed	2591		2800
Grand Total	8264		8234

Import Trade Matrix

Country	Finland		
Commodity	Softwood Lumber		
Time Period	CY	Units:	1,000 CUM
Imports for:	2002		**2003**
U.S.	54	U.S.	36
Others		Others	
Russia	143	Russia	213
Estonia	41	Estonia	51
Sweden	5	Sweden	5
Total for Others	189		269
Others not Listed	6		12
Grand Total	195		281

Prices Table

Country	Finland			
Commodity	Softwood Lumber			
Prices in	EURO	per uom	CUM	
Year	2002	2003	% Change	
Average for year	180	181	0.7	
Exchange Rate	0.88	Local Currency/US $		
Date of Quote	2003	MM/DD/YYYY		

PSD Table

Country **Finland**

Commodity **Hardwood Plywood**

1000 CUBIC METERS

	2003	Revised	2004	Estimate	2005	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
Market Year Begin		03/2003		03/2004		03/2005
Production	550	590	550	600	0	600
Imports	50	57	50	60	0	60
TOTAL SUPPLY	600	647	600	660	0	660
Exports	450	481	450	490	0	490
Domestic Consumption	150	166	150	170	0	170
TOTAL DISTRIBUTION	600	647	600	660	0	660

Export Trade Matrix

Country Finland

Commodity Hardwood Plywood

Time Period	CY	Units:	1,000 CUM
Exports for:	2002		**2003**
U.S.	14	U.S.	14
Others		Others	
Germany	130	Germany	136
UK	40	Spain	42
Spain	39	UK	40
Italy	36	Italy	36
Netherlands	34	France	32
France	34	Netherlands	29
Austria	23	Austria	20
Total for Others	336		335
Others not Listed	145		132
Grand Total	495		481

Import Trade Matrix

Country Finland

Commodity Hardwood Plywood

Time Period	CY	Units:	1,000 CUM
Imports for:	2002		**2003**
U.S.	0	U.S.	0
Others		Others	
Russia	44	Russia	44
Latvia	8	Latvia	6
Lithuania	3	Lithuania	1
Total for Others	55		51
Others not Listed	7		6
Grand Total	62		57

Prices Table

Country Finland

Commodity Hardwood Plywood

Prices in	euro	per uom	CUM	
Year	2002	2003	% Change	
Average for year	696	679	-2.3	
Exchange Rate	0.88	Local Currency/US $		
Date of Quote	2003	MM/DD/YYYY		

PSD Table

Country **Finland**

Commodity **Softwood Plywood**

	2003	Revised	2004	Estimate	2005	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
1000 CUBIC METERS						
Market Year Begin		01/2003		01/2004		01/2005
Production	650	710	650	740	0	740
Imports	5	7	5	5	0	5
TOTAL SUPPLY	655	717	655	745	0	745
Exports	505	557	505	580	0	580
Domestic Consumption	150	160	150	165	0	165
TOTAL DISTRIBUTION	655	717	655	745	0	745

Export Trade Matrix

Country Finland

Commodity Softwood Plywood

Time Period	CY	Units:	1,000 CUM
Exports for:	2002		**2003**
U.S.	0	U.S.	5
Others		Others	
Netherlands	129	Netherlands	133
UK	73	UK	94
Sweden	59	Germany	61
Germany	59	Sweden	53
Denmark	44	Denmark	52
Italy	40	Italy	28
Total for Others	404		421
Others not Listed	119		131
Grand Total	523		557

Import Trade Matrix

Country Finland

Commodity Softwood Plywood

Time Period	CY	Units:	1,000 CUM
Imports for:	2002		**2003**
U.S.	0	U.S.	0
Others		Others	
Russia	2	Russia	5
		Latvia	1
Total for Others	2		6
Others not Listed	2		1
Grand Total	4		7

Prices Table

Country Finland

Commodity Softwood Plywood

Prices in	euro	per uom	CUM	
Year	2002	2003	% Change	
Average for year	318	310	-2.4	
Exchange Rate	0.88	Local Currency/US $		
Date of Quote	2003	MM/DD/YYYY		

PSD Table

Country **Finland**

Commodity **Hardwood Veneer**

1000 CUBIC METERS

	2003 USDA Official [Old]	Revised Post Estimate [New]	2004 USDA Official [Old]	Estimate Post Estimate [New]	2005 USDA Official [Old]	Forecast Post Estimate [New]
Market Year Begin		01/2003		01/2004		01/2005
Production	25	25	25	25	0	25
Imports	10	9	10	10	0	10
TOTAL SUPPLY	35	34	35	35	0	35
Exports	15	15	15	15	0	15
Domestic Consumption	20	19	20	20	0	20
TOTAL DISTRIBUTION	35	34	35	35	0	35

Export Trade Matrix

Country Finland

Commodity Hardwood Veneer

Time Period	CY	Units:	1,000 CUM
Exports for:	2002		**2003**
U.S.	1	U.S.	1
Others		Others	
Sweden	4	Sweden	4
Slovakia	2	Slovakia	3
Germany	1	Germany	2
Poland	1	Poland	2
Total for Others	8		11
Others not Listed	4		3
Grand Total	13		15

Import Trade Matrix

Country Finland

Commodity Hardwood Veneer

Time Period	CY	Units:	1,000 CUM
Imports for:	2002		**2003**
U.S.	0	U.S.	0
Others		Others	
Russia	6	Russia	6
Germany	1	Germany	1
Estonia	1	Estonia	1
Total for Others	8		8
Others not Listed	1		1
Grand Total	9		9

Prices Table

Country Finland

Commodity Hardwood Veneer

Prices in	Euro	per uom	CUM
Year	2002	2003	% Change
Average per year	1392	1329	-5
Exchange Rate	0.88	Local Currency/US $	
Date of Quote	2003	MM/DD/YYYY	

PSD Table

Country **Finland**

Commodity **Softwood Veneer**

1000 CUBIC METERS

	2003 USDA Official [Old]	Revised Post Estimate [New]	2004 USDA Official [Old]	Estimate Post Estimate [New]	2005 USDA Official [Old]	Forecast Post Estimate [New]
Market Year Begin		01/2003		01/2004		01/2005
Production	100	100	100	100	0	100
Imports	0	0	0	0	0	0
TOTAL SUPPLY	100	100	100	100	0	100
Exports	70	62	70	65	0	65
Domestic Consumption	30	38	30	35	0	35
TOTAL DISTRIBUTION	100	100	100	100	0	100

Export Trade Matrix

Country Finland

Commodity Softwood Veneer

Time Period	CY	Units:	1,000 CUM
Exports for:	2002		**2003**
U.S.	0	U.S.	0
Others		Others	
France	20	Sweden	22
Sweden	16	France	12
Malaysia	5	Germany	6
Germany	5	Malaysia	6
Estonia	4	Thailand	2
Total for Others	50		50
Others not Listed	13		12
Grand Total	63		62

Import Trade Matrix

Country Finland

Commodity Softwood Veneer

Time Period	CY	Units:	1,000 CUM
Imports for:	2002		**2003**
U.S.	0	U.S.	0
Others		Others	
Total for Others	0		0
Others not Listed	0		0
Grand Total	0		0

Prices Table

Country Finland

Commodity Softwood Veneer

Prices in	Euro	per uom	CUM	
Year	2002	2003		% Change
Average for year	299	330		10
Exchange Rate	0.88	Local Currency/US $		
Date of Quote	2003	MM/DD/YYYY		