

GTI-PRODUCERS REPORT

MONTHLY

GGSC-No. 10/2025

Tracking and monitoring the timber market
trend of the ITTO Producers.



ITTO
INTERNATIONAL TROPICAL
TIMBER ORGANIZATION



全球林产品绿色供应链倡议
GLOBAL GREEN SUPPLY CHAINS INITIATIVE

The pilot countries for the GTI-Producers include Indonesia, Malaysia, Thailand, Gabon, Republic of the Congo, Ghana, Brazil, Mexico, and Ecuador. In 2024, the total production quantity of logs and sawnwood in the nine countries mentioned above was 334 million cubic meters, accounting for **65.8%** of the 37 ITTO producers' total quantity.

Introduction to the GTI-Producers

GTI-Producers is a specialized prosperity index for ITTO producers, reflecting the development trend of timber harvesting and primary processing in producers represented by the pilot countries.

1. Calculation Method

The GTI-Producers was compiled using a weighted composite index method. That is, taking all timber producing countries of GTI pilot countries as a whole, each country's weight is determined based on the proportion of logs and sawnwood production quantity. GTI-Producers is calculated based on the weight.

Data basis: The data is from ITTO database, and the logs and sawnwood production quantity is the data over the 5 years (2018-2022). GGSC evaluates the weights annually to determine whether to adjust them.

Formula:

$$\text{GTI-Producers} = 51\% \times \text{GTI-Brazil} + 28\% \times \text{GTI-Indonesia} + 7\% \times \text{GTI-Thailand} + 6\% \times \text{GTI-Malaysia} + 4\% \times \text{GTI-Mexico} + 1\% \times \text{GTI-Gabon} + 1\% \times \text{GTI-ROC} + 1\% \times \text{GTI-Ghana} + 1\% \times \text{GTI-Ecuador}$$

Please refer to the GTI Monthly Report so as to find the calculation method of GTI index for each producing country.

2. Interpretation

The value of the GTI-Producers is between 0-100%, and 50% is the critical value of the index.

GTI-Producers reading above 50 percent indicates that the industry prosperity is generally expanding; below 50 percent indicates that it is generally declining.

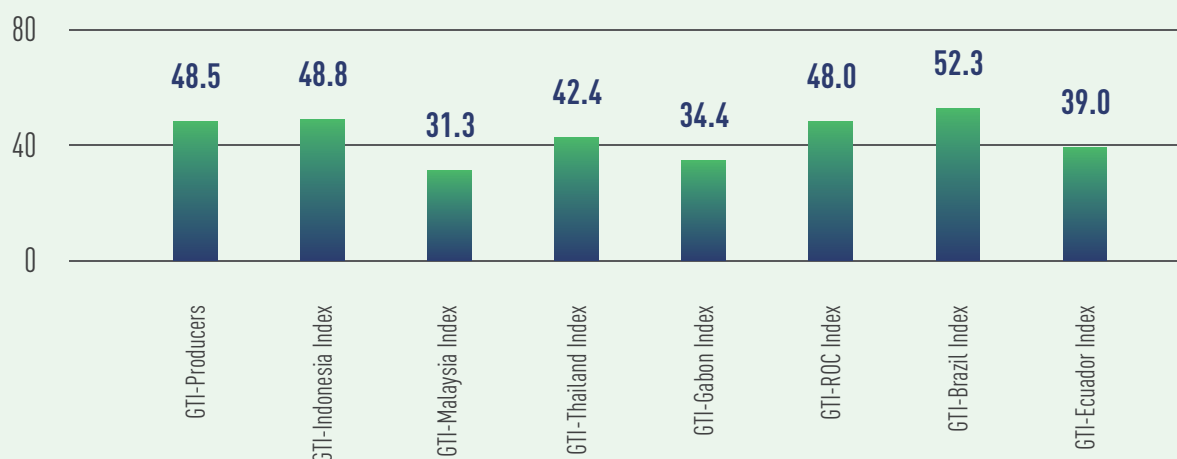
3. Index Representativeness

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GTI-Producers Report for October 2025



GTI-Producers in October 2025 (%)



In October 2025, the GTI-Producers registered 48.5% and stayed below the critical value (50%) for several consecutive months, indicating a continued downturn for the timber harvesting and primary processing industries in the pilot producing countries. Brazil's timber industry broke away from the sluggish performance of previous months and showed an overall upward trend.

In Asia, the GTIs for Indonesia, Thailand, and Malaysia stood at 48.8%, 42.4%, 31.3%, below the critical for all three countries. On the supply side, Indonesia's production volume has declined for two consecutive months, while harvesting volume has achieved growth for several months. However, enterprises report issues of low log prices and weak log demand. In Malaysia, the downward trend in production has eased, but timber harvesting activities show signs of contraction after last month's recovery. According to feedback from sample enterprises in Malaysia, insufficient raw material supply is attributed to wet weather and changes in government policies. In Thailand, both harvesting and production activities show a downward trend, with domestic shortages of raw materials such as rubberwood. On the demand side, Indonesia's order amount has increased, primarily driven by significant growth in the domestic market. Thailand's overall demand has shifted from growth to a slight decline, while both domestic and international markets in Malaysia remain relatively weak.

In Africa, the GTIs for the Congo, and Gabon were at 48.0% and 34.4%. On the production side, Gabon's harvesting volume has declined for two consecutive months, while production volume remains stable. In the Republic of the Congo (ROC), both harvesting and

production volumes remained unchanged from the previous month. On the demand side, Gabon has experienced a reduction in both domestic and international orders. Although the export market in the Congo has slightly contracted, overall market performance remains relatively stable, supported by domestic demand.

In Latin America, the GTIs for Ecuador and Brazil recorded 39.0% and 52.3%, Brazil's index rose above the critical value, and Ecuador's index remained in contraction interval. On the supply side, Brazil's harvesting and production volumes both ended their multi-month downward trend this month, showing an increase compared to the previous month. In contrast, Ecuador's harvesting and production volumes shifted from growth to decline, with domestic issues of insufficient log supply. According to feedback from GTI-Ecuador enterprises, factors such as excessive rainfall, strikes, and equipment shortages have contributed to the decline in log harvesting volumes. On the demand side, Brazil's demand (particularly in the export market) has shown signs of recovery, while market performance in Ecuador remains relatively weak.

Overview of GTI Indexes for Pilot Countries (%)



	2025.05	2025.06	2025.07	2025.08	2025.09	2025.10	MoM	Performance
GTI-Producers	39.1	43.4	49.1	37.7	42.8	48.5	5.7 ↑	Contract
GTI-Indonesia Index	50.4 (Estimate)	50.4 (Estimate)	55.9	53.6	50.1	48.8	-1.3 ↓	Contract
GTI-Malaysia Index	23.9	23.4	29.6	26.1	26.2	31.3	5.1 ↑	Contract
GTI-Thailand Index	46.2	65.0	53.4	45.2	46.5	42.4	-4.1 ↓	Contract
GTI-Gabon Index	46.2	45.6	45.4	52.6	42.5	34.4	-8.1 ↓	Contract
GTI-ROC Index	42.7	47.6	42.4	41.9	46.9	48.0	1.1 ↑	Contract
GTI-Ghana Index	66.8	66.1	75.8	60.5	61.0	61.0 (Estimate)	0	Expand
GTI-Brazil Index	32.2	38.5	50.8	30.5	40.2	52.3	12.1 ↑	Expand
GTI-Mexico Index	50.2	43.7	36.7	35.4	35.4 (Estimate)	35.4 (Estimate)	0	Contract
GTI-Ecuador Index	-	-	-	-	49.1	39.0	-10.1 ↓	Contract

ITTO Producers



Africa (14)

- Angola
- Benin
- Cameroon
- Central African Republic
- Congo
- Côte d'Ivoire
- Democratic Republic of the Congo
- Gabon
- Ghana
- Liberia
- Madagascar
- Mali
- Mozambique
- Togo

Asia & Pacific (10)

- Cambodia
- Fiji
- India
- Indonesia
- Malaysia
- Myanmar
- Papua New Guinea
- Philippines
- Thailand
- Viet Nam

Latin America (13)

- Brazil
- Colombia
- Costa Rica
- Ecuador
- Guatemala
- Guyana
- Honduras
- Mexico
- Panama
- Peru
- Suriname
- Trinidad and Tobago
- Venezuela (Bolivarian Republic of)



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About ITTO

The International Tropical Timber Organization, ITTO for short, is an intergovernmental organization promoting the sustainable management and conservation of tropical forests and the expansion and diversification of international trade in tropical timber from sustainably managed and legally harvested forests. It located in Yokohama, Japan. At present, there are 76 ITTO members countries. ITTO's membership represents about 90% of the global tropical timber trade and more than 80% of the world's tropical forests.



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About GGSC

Global Green Supply Chains Initiative (GGSC) is part of the Legal and Sustainable Supply Chains (LSSC) Programme, which was approved at the 53rd session of the International Tropical Timber Council for being included into the Biennial Work Programme (BWP) of International Tropical Timber Organization (ITTO). Launched in 2018 by leading Chinese enterprises in forest products industry, GGSC became an international initiative in 2019. Since then, GGSC has been acting as a global platform for serving the sustainable development of the forest products industry.

Declaration

GTI-Producers Report is compiled based on the data provided by the timber enterprises in timber producing countries. The data can not be used in investment decision-making, but can help to understand the timber industry trend.

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