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Sharp drop in Chinese tropical log imports

Tropical log imports in the first two months of 2020 amounted 1.30 million cubic metres, down 26% year on year and accounted for 17% of the national total.

In the first two months of 2020, China imported tropical logs mainly from Papua New Guinea (39%), Solomon Islands (14%), Brazil (10%), Equatorial Guinea (8.4%), the Republic of Congo (5.8%), Mozambique (5.5%), Cameroon (4.7%), Suriname (2.9%), CAR (2.5%) and South Africa (2.3%). Just 10 countries supplied 95% of China's tropical log requirements in the first two months of 2020.

Among top source countries for tropical hardwood log imports, imports from Surinam and the CAR jumped 138% and 136% to 38,000 cubic metres and 33,000 cubic metres respectively.

The volume of log imports from Brazil and South Africa also rose 31% and 15% to 132,000 cubic metres and 30,000 cubic metres respectively.

However, most of countries from which tropical log imports declined greatly included Equatorial Guinea (- 58%), Solomon (-54%), the Republic of Congo (-45%) and Cameroon (-42%).

	Volume m3 (000s)	Change in % yoy
Papau New Guinea	507	-7%
Solomon Is.	178	-54%
Brazil	132	+31%
Equatorial Guinea	109	-58%
Republic of Congo	75	-45%
Mozambique	71	-24%
Cameroon	61	-42%
Suriname	38	+138%
CAR	33	+146%
South Africa	30	+15%

Data source: China Customs

	Value US\$	Change in % yoy	Average C&F price US\$
Papau New Guinea	93,785,677	-7%	185
Solomon Is.	30,296,769	-58%	170
Brazil	14,297,620	+26%	109
Equatorial Guinea	29,532,100	-60%	271
Republic of Congo	25,822,847	-46%	343
Mozambique	37,582,308	-33%	528
Cameroon	16,199,542	-47%	266
Suriname	10,004,190	+137%	263
CAR	10,628,760	+126%	324

South Africa	2,965,797	+1%	100
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Data source: China Customs

Before their log export bans Laos and Myanmar were a major source of tropical logs for China. However, China's log imports from Laos in the first two months of 2020 fell to just 5,602 cubic metres valued at US\$8.04 million, down 59% in volume and 50% in value. China's log imports from Myanmar fell to just 434 cubic metres valued at US\$0.58 million, down 82% both in volume and in value.

Sharp rise in tropical log imports through Qingdao Port

In the first two months of 2020, 74% of imported tropical logs arrived at three major ports, Zhangjiagang, Qingdao and Jingjiang ports. The volume of tropical logs handled at Qingdao Port rose over 400% year on year to 324,000 cubic metres valued at US\$74 million. However, tropical log imports through Zhangjiagang port and Jingjiagn port were 400,000 cubic metres and 255,000 cubic metres valued at US\$97.46 million and US\$67.43 million cubic metres respectively all down from a year earlier.

Average imported log prices US\$/cu.m CIF

	2020 Jan	2020 Feb
Okoume	323	293
Merswa	181	183
Teak	674	557
Merbau	432	390
Birch	125	128
Oak	312	313

Data source: China Customs. Customs value all grades, all sources

Average imported sawnwood prices US\$/cu.m CIF

	2020 Jan	2020 Feb
Sapelli	583	644
Merbau	852	853
Teak	800	782
Lauan	301	326
African Mahogany	464	401
Oak	481	507

Data source: China Customs. Customs value all grades, all sources