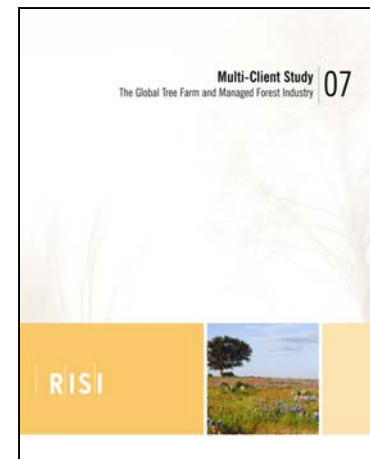


**NEW EDITION!** Save time researching and analyzing global forestry markets—with the most complete analysis of planted forest resources and profitability available!

Tree farms (plantations) are increasingly being viewed as the key wood supply resource of the future. Not surprisingly, an increasing number of players in the timber industry are looking at developing tree farms, often in new regions and with relatively unproven species. But this type of investment can require a different kind of analysis, incorporating political and economic factors as well as direct costs and biological growth rates.

RISI's *Global Tree Farm and Managed Forest Industry* study can answer the following pertinent questions to help organizations to make these important investment decisions:

- Why is investment money being allocated to different regions?
- Which regions are most attractive for timberland investment?
- What are the expected growing costs and returns for the most important plantation species in different countries?
- Where will future wood supplies likely be sourced, and at what cost?



This report provides data on growing and harvesting costs, as well as expected yields for planted forests in many countries on a comparable basis. In addition, the report provides an overview of native forest and plantation forest resources in each country, including data on planting and timber harvest trends. Major forest owners in each country are identified. The report also rates each country on its attractiveness for investment in planted forests based on a series of economic, financial, political and biological criteria. By combining country attractiveness with expected financial returns from planted forest investments, the report will help readers to identify those countries with the best long-term potential for forest plantation investment and industry development.

## Latvia Tree Farm Investment Attractiveness Rating

Parameter	Score	Parameter	Score
Policy Consistency		Transport Infrastructure	
Inflation		Labor Cost/Quality	
Economic Climate		Land Tenure	
Deviation from PPP		Land Availability	
Strength of Judicial System		Market Accessibility	
Corruption		Biological and Physical Risks	
Foreign Ownership Provisions		<b>Total Score in 2006</b>	
		<b>Position of Countries in 2006</b>	
		<b>Position of 81 Countries in 2002</b>	<b>17=</b>
		<b>Position of 66 Countries in 1997</b>	<b>27</b>

Example Attractiveness Rating provided for each country (Gray areas indicate data available in the final study)

## Sawlog Regimes --- selected sample

Country	Species	Growing Cost			IRR		
		2006	2002	1997	2006	2002	1997
		<i>US\$ per cubic meter</i>			<i>Percent</i>		
Uruguay	E. grandis		12.6	na		11.7	na
Fiji	Mahogany		51.0	Na		10.4	na
Laos	Teak		41	14.72		9.9	10.9
Brazil	E. grandis		9.37	na		9.6	na
Chile	P. radiata		24	24		8.5	9.0
N Zealand	P. radiata		20.9	45		7.8	8.8
Argentina	P. taeda		21	18.39		6.9	7.3
Australia – S.A.	P. radiata		43	55		6.0	5.3
S. Africa	P. taeda		50	29		5.4	6.5
US South	SYP		48	56		4.9	6.7
US West	Doug-fir		262	369		4.7	6.2
Scotland	Sitka spruce		67	124		3.9	3.2

Full report will include summary comparison of sawlog and pulpwood regimes for many countries and species.  
Above table includes some examples from summary table. (Gray areas indicate data available in the final study)

## Countries Covered (Partial List)

North America	Australia and New Zealand	Europe
USA	Fiji	Finland
Canada	Asia	Sweden
South America	China	Lithuania
Argentina	Vietnam	Latvia
Brazil	India	Estonia
Chile	Indonesia	UK and Ireland
Uruguay	Malaysia	Germany
Venezuela	Thailand	France
Paraguay	Cambodia	Portugal and Spain
Colombia	Laos	Romania
Central America and Caribbean	Japan	Poland
Mexico	Africa	Bulgaria
Panama	South Africa	Czech Rep
Guatemala	Mozambique	Slovakia
Costa Rica	Tanzania	Hungary
	Congo	Russia and Ukraine

## Study Authors

Robert Flynn, Director International Timber, RISI

Dennis Neilson, President, DANA Ltd

## Also Available

### Related Study

*The Global Pulpwood Resource and Trade Review*

## Table of Contents

### Executive Summary

- Comparison of growing costs and IRR
  - Country/species Sawlog regimes
  - Country/species Pulpwood regimes
- Comparison of Country Attractiveness Rating and Rankings
- Summary ranking of country/species investment options

### Introduction

- Summary of world's natural forests and tree farms.
- Major species covered.
- Summary of international benchmark studies used to rate and rank country attractiveness.
  - Country Risk
  - Economic Climate
  - Country Corruption Index
  - Economic Freedom
  - World Competitiveness
  - Exchange rates
  - Relative Strength of Judicial Systems
  - Corruption
- Summary of estimated global tree farm areas by major species.

Description of rationale behind determination of growing costs and investment returns

Regional Chapters (North America, Latin America, Europe, Asia, Africa, Oceania)

- Regional Overview

- Country Description - each country in separate sub-chapter, to include:
  - Native and plantation forest resource data
  - Trends in tree farm establishment
  - Major forest owners list
  - Trends in timber harvest
  - Key factors for tree farm investment
  - Financial analysis table – growing cost and IRR (for most countries)
  - Key economic data
  - Country Attractiveness Rating

### Conclusions

Summary and analysis of

- Growing Costs
- IRR for tree farm investment Country Attractiveness Rankings for investment
- Recommendations

### Appendix

Detailed tables for silvicultural costs and financial returns for each case study (country/species/regime combination)

## About RISI

RISI (formerly Paperloop) is the leading information provider for the global forest products industry. We work with clients in the pulp and paper, wood products, tissue and nonwovens industries to help them make better decisions.

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