

# UTIPULP

*Group of European Market Wood Pulp users*

## MARCH 2019

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WORLD

&

EUROPEAN

## CHEMICAL MARKET PULP

CAVEAT:

- As of January 2016, figures of the previous months are revised regularly when modifications on past data are transmitted by National Associations

Secretariat : UTIPULP - 23 rue d'Aumale - 75009 PARIS  
Tel. : (+ 33 1) 53.89.24.91 - Fax : (+ 33 1) 53.89.24.01 - E-mail : utip@copacel.fr

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**This confidential document is available on the UTIPULP website for the following members:**

AUSTRIA	:	AUSTROPAPIER
BELGIUM	:	COBELPA
FRANCE	:	COPACEL
GERMANY	:	V.D.P.
ITALY	:	ASSOCARTA
THE NETHERLANDS	:	V.N.P.
PORTUGAL	:	CELPA
SPAIN	:	ASPAPPEL
UNITED KINGDOM	:	CPI

## 1. WOOD MARKET PULP: KEY- DATA

Indicator		Period M	M	M-1	M/M-1 %	M-12	M/M-12 %	SOURCE		
PURCHASERS	<b>European Purchasers <sup>(1)</sup></b>									
	Consumption (in '000 tons)		<b>March 2019</b>	<b>980,0</b>	890,7	10,0%	1 039,8	-5,8%	UTIPULP	
	Inventories (in '000 tons)			<b>603,4</b>	667,4	-9,6%	612,3	-1,5%		
	(in days)			<b>18,9</b>	20,8	-9,1%	18,3	3,2%		
	<b>International <sup>(1)</sup></b>									
	JAPAN	Consumption (in '000 tons)		<b>January 2019</b>	<b>158,7</b>	152,8	3,9%	161,0	-1,4%	JAPAN PAPER ASSOCIATION
		Inventories (in '000 tons)			<b>190,1</b>	173,1	9,8%	173,4	9,6%	
		(in days)			<b>36,2</b>	32,9	9,9%	33,5	8,1%	
	PRODUCERS	<b>Inventories of woodpulp in European ports (in '000 tons)</b>								
<b>Total Inventories</b>		<b>February 2019</b>	<b>1 960,7</b>	1 825,5	7,4%	1 028,9	90,6%	EUROPULP		
France / Switzerland			<b>137,1</b>	141,5	-3,1%	95,6	43,4%			
Germany			<b>257,3</b>	218,8	17,6%	110,1	133,6%			
Italy			<b>500,1</b>	485,2	3,1%	299,7	66,8%			
Netherlands / Belgium			<b>886,2</b>	804,4	10,2%	388,4	128,2%			
Spain			<b>130,1</b>	130,4	-0,2%	88,6	46,8%			
United Kingdom			<b>49,8</b>	45,2	10,2%	46,5	7,3%			
<b>International</b>										
North Am.		Deliveries (in '000 tons)		<b>February 2019</b>	<b>1 089,0</b>	1 240,0	-12,2%	1 088,0	0,1%	EPIS
		Inventories (in '000 tons)		<b>January 2019</b>	<b>1 383,0</b>	1 428,0	-3,2%	1 282,0	7,9%	
Latin Am. & other		Deliveries (in '000 tons)		<b>February 2019</b>	<b>2 930,0</b>	2 596,0	12,9%	2 788,0	5,1%	
		Inventories (in '000 tons)		<b>January 2019</b>	<b>5 264,0</b>	4 859,0	8,3%	3 661,0	43,8%	
World		Deliveries (in '000 tons)		<b>February 2019</b>	<b>4 019,0</b>	3 836,0	4,8%	3 876,0	3,7%	
		Production		<b>January 2019</b>	<b>4 236,0</b>	4 722,0	-10,3%	4 239,0	-0,1%	
		Inventories (in '000 tons)		<b>January 2019</b>	<b>6 647,0</b>	6 287,0	5,7%	4 943,0	34,5%	
		Inventories (in days) <sup>(2)</sup>		<b>February 2019</b>	<b>50</b>	52	-3,8%	36	38,9%	

n.a : not available

European Purchasers : UTIPULP countries (Austria, Belgium, France, Germany, Italy, The Netherlands, Portugal, Spain, United Kingdom)

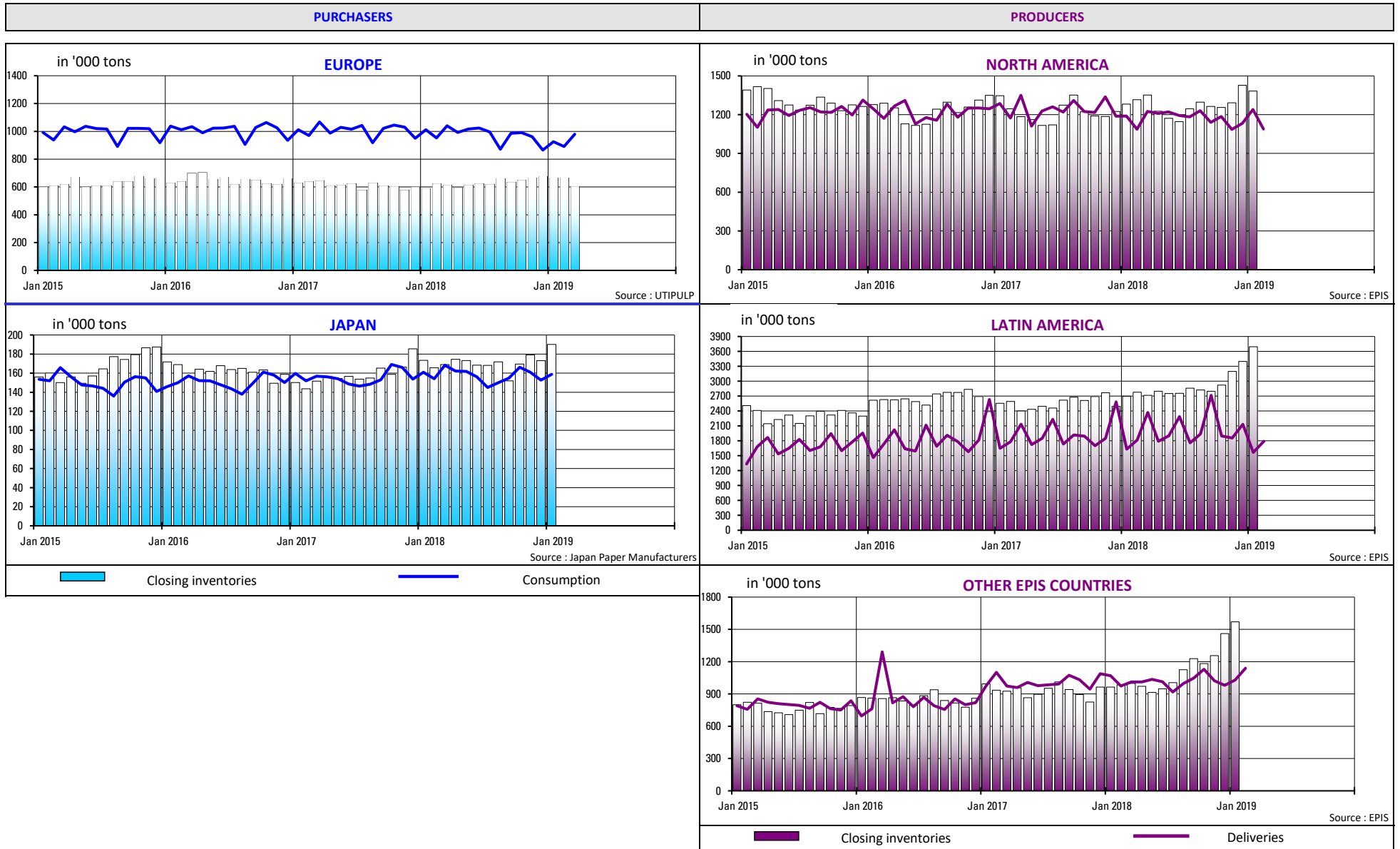
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

(2) Inventories in days = inventories in days of deliveries

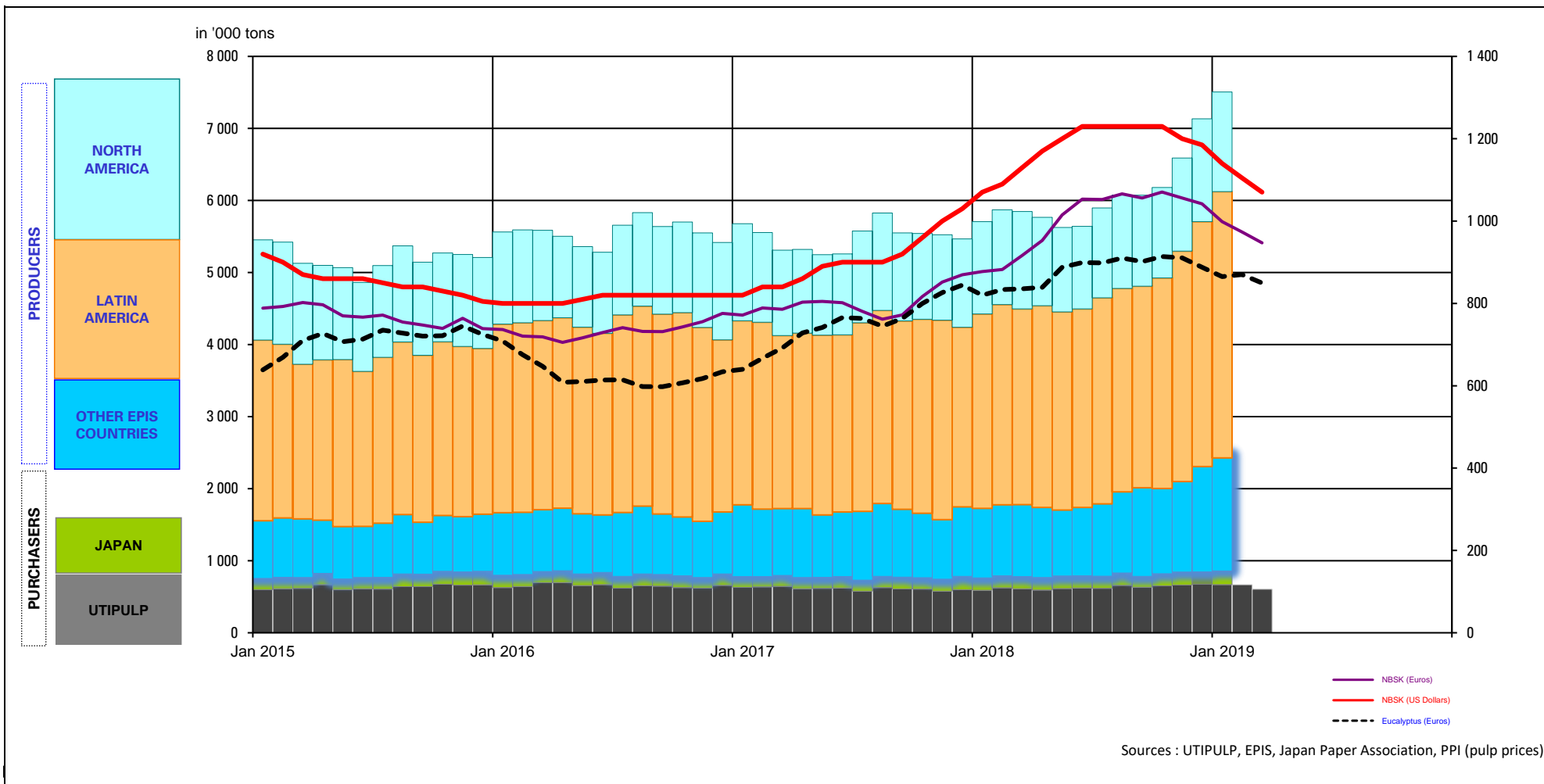
# 1. WOOD MARKET PULP: KEY-DATA

## 1.1 Purchasers and producers



# 1. WOOD MARKET PULP: KEY-DATA

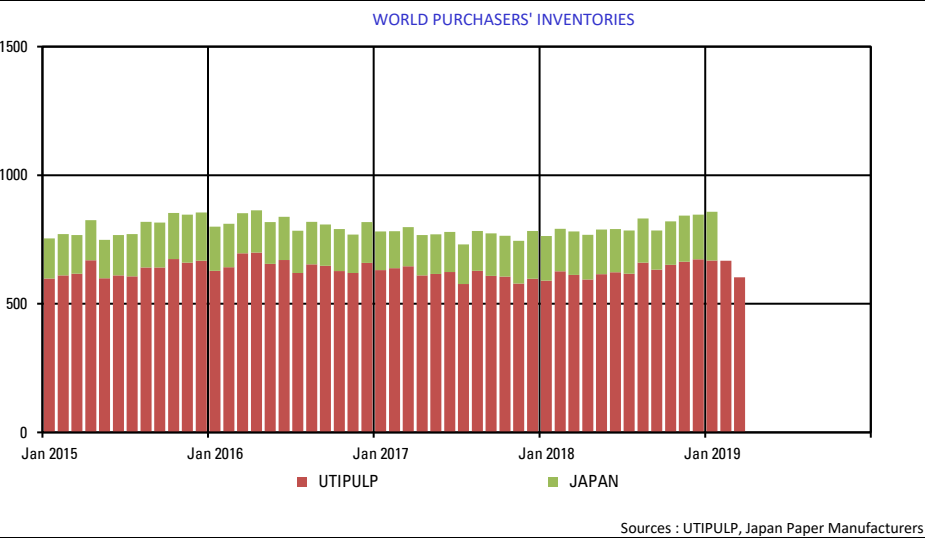
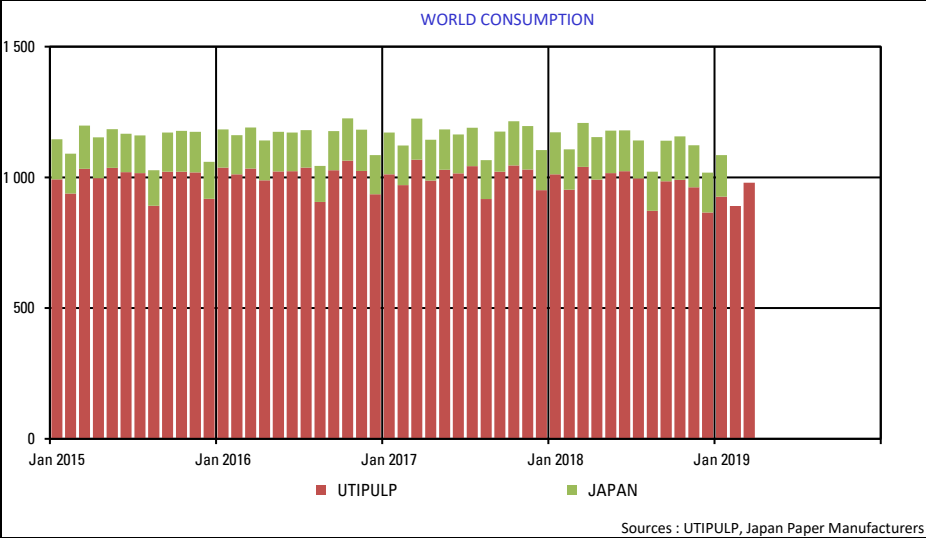
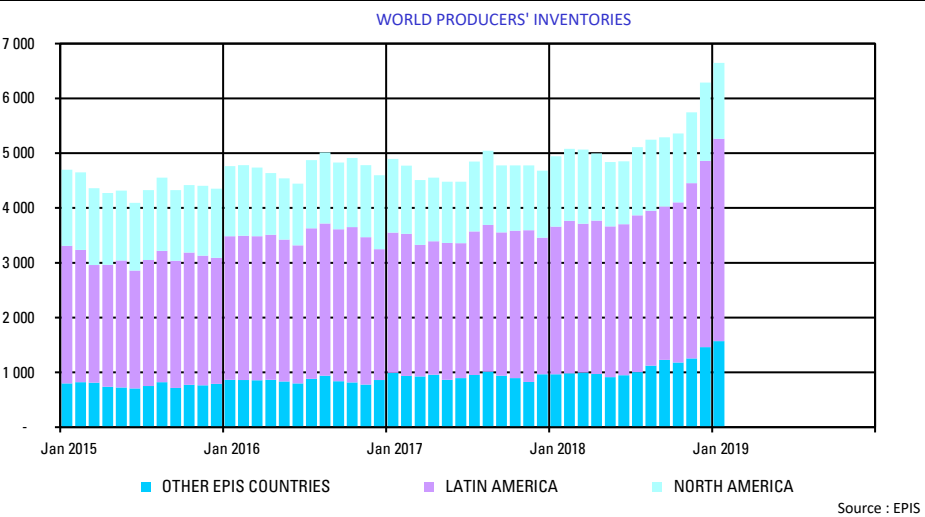
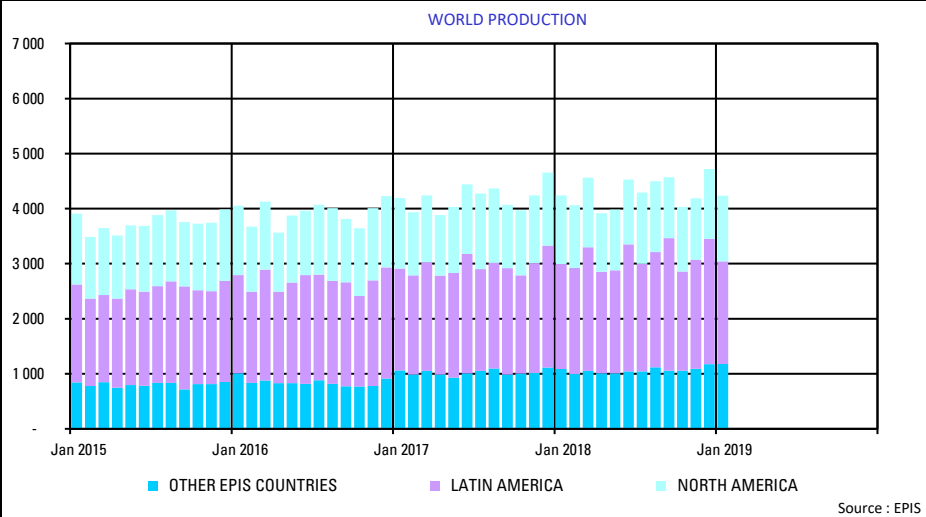
## 1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



# 1. WOOD MARKET PULP: KEY-DATA

## 1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



## 2. PURCHASERS: UTIPULP COUNTRIES

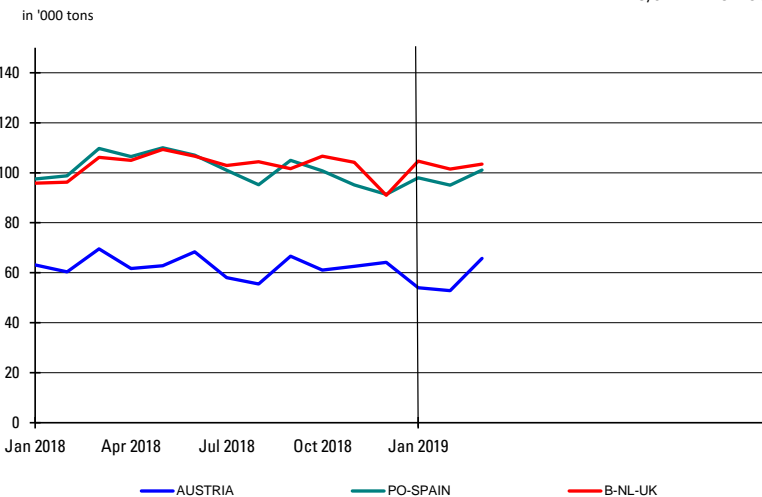
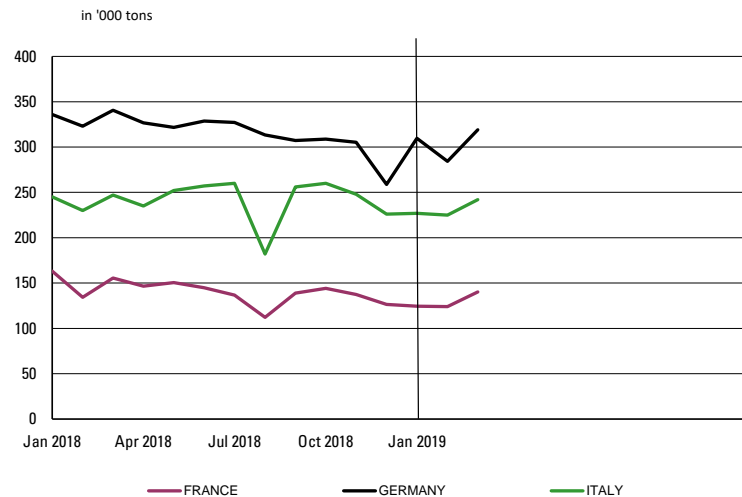
### 2.1 Consumption in tons

		2019						2018		
		BLEACHED OR SEMI-BLEACHED				TOTAL BLEACHED OR SEMI-BLEACHED		BLEACHED OR SEMI-BLEACHED		TOTAL BLEACHED OR SEMI-BLEACHED
		HARDWOOD		SOFTWOOD				HARDWOOD	SOFTWOOD	
		Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Tons	Tons
FEBRUARY	AUSTRIA	22 029	-21,9%	30 800	-4,2%	52 829	-12,5%	28 214	32 163	60 377
	FRANCE	87 542	1,5%	36 538	-24,2%	124 080	-7,7%	86 210	48 192	134 402
	GERMANY	168 595	-14,8%	115 649	-7,6%	284 244	-12,0%	197 860	125 187	323 047
	ITALY	154 000	4,1%	71 000	-13,4%	225 000	-2,2%	148 000	82 000	230 000
	PO/SPAIN	67 806	-3,1%	27 244	-5,3%	95 050	-3,8%	69 971	28 783	98 754
	B+NL+UK	58 430	6,1%	43 002	4,5%	101 432	5,4%	55 076	41 138	96 214
	<b>TOTAL</b>	<b>558 402</b>	<b>-4,6%</b>	<b>324 233</b>	<b>-9,3%</b>	<b>882 635</b>	<b>-6,4%</b>	<b>585 331</b>	<b>357 463</b>	<b>942 794</b>
MARCH	AUSTRIA	26 076	-19,0%	39 658	6,2%	65 734	-5,5%	32 208	37 331	69 539
	FRANCE	99 723	-2,2%	40 402	-24,6%	140 125	-9,9%	101 989	53 600	155 589
	GERMANY	191 842	-7,3%	127 173	-4,8%	319 015	-6,3%	206 961	133 634	340 595
	ITALY	159 000	0,6%	83 000	-6,7%	242 000	-2,0%	158 000	89 000	247 000
	PO/SPAIN	71 295	-9,2%	29 785	-4,6%	101 080	-7,9%	78 490	31 218	109 708
	B+NL+UK	59 137	-3,2%	44 326	-1,6%	103 463	-2,5%	61 091	45 033	106 124
	<b>TOTAL</b>	<b>607 073</b>	<b>-5,0%</b>	<b>364 344</b>	<b>-6,5%</b>	<b>971 417</b>	<b>-5,6%</b>	<b>638 739</b>	<b>389 816</b>	<b>1 028 555</b>

n.a : not available

NB : the total does not take DIP nor CTMP into account.

B+NL+UK = BELGIUM+THE NETHERLANDS + UNITED KINGDOM  
PO/SPAIN = PORTUGAL+SPAIN



## 2. PURCHASERS: UTIPULP COUNTRIES

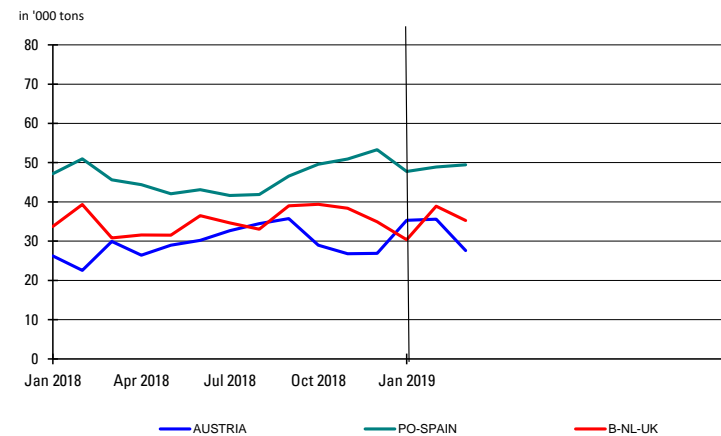
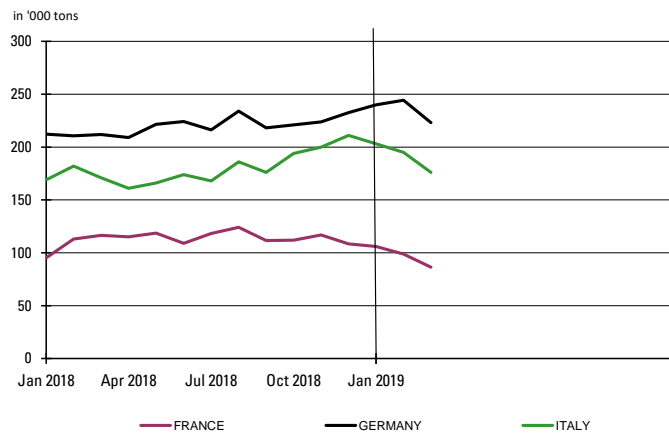
### 2.2 Inventories in tons

		2019						2018		
		BLEACHED OR SEMI-BLEACHED				TOTAL BLEACHED OR SEMI-BLEACHED		BLEACHED OR SEMI-BLEACHED		TOTAL BLEACHED OR SEMI-BLEACHED
		HARDWOOD		SOFTWOOD				HARDWOOD	SOFTWOOD	
		Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Tons	Tons
FEBRUARY	AUSTRIA	16 373	14,9%	19 238	131,5%	35 611	57,9%	14 248	8 309	22 557
	FRANCE	72 881	-5,7%	25 902	-27,3%	98 783	-12,5%	77 320	35 630	112 950
	GERMANY	163 693	12,7%	80 593	23,4%	244 286	16,0%	145 228	65 334	210 562
	ITALY	115 000	2,7%	80 000	14,3%	195 000	7,1%	112 000	70 000	182 000
	PO/SPAIN	32 807	3,6%	16 077	-16,8%	48 884	-4,1%	31 656	19 334	50 990
	B+NL+UK	28 052	14,7%	10 865	-27,1%	38 917	-1,1%	24 449	14 897	39 346
	<b>TOTAL</b>	<b>428 806</b>	<b>5,9%</b>	<b>232 675</b>	<b>9,0%</b>	<b>661 481</b>	<b>7,0%</b>	<b>404 901</b>	<b>213 504</b>	<b>618 405</b>
MARCH	AUSTRIA	13 719	-32,4%	13 863	43,6%	27 582	-7,9%	20 290	9 652	29 942
	FRANCE	59 793	-25,5%	26 571	-26,6%	86 364	-25,8%	80 277	36 189	116 466
	GERMANY	150 005	1,0%	73 019	15,3%	223 024	5,2%	148 590	63 323	211 913
	ITALY	100 000	-6,5%	76 000	18,8%	176 000	2,9%	107 000	64 000	171 000
	PO/SPAIN	32 269	1,2%	17 171	25,1%	49 440	8,4%	31 895	13 725	45 620
	B+NL+UK	25 320	25,0%	9 957	-5,5%	35 277	14,5%	20 261	10 542	30 803
	<b>TOTAL</b>	<b>381 106</b>	<b>-6,7%</b>	<b>216 581</b>	<b>9,7%</b>	<b>597 687</b>	<b>-1,3%</b>	<b>408 313</b>	<b>197 431</b>	<b>605 744</b>

n.a : not available

NB : the total does not take DIP nor CTMP into account.

B+NL+UK = BELGIUM+THE NETHERLANDS + UNITED KINGDOM  
PO/SPAIN = PORTUGAL+SPAIN





## 2. PURCHASERS: UTIPULP COUNTRIES

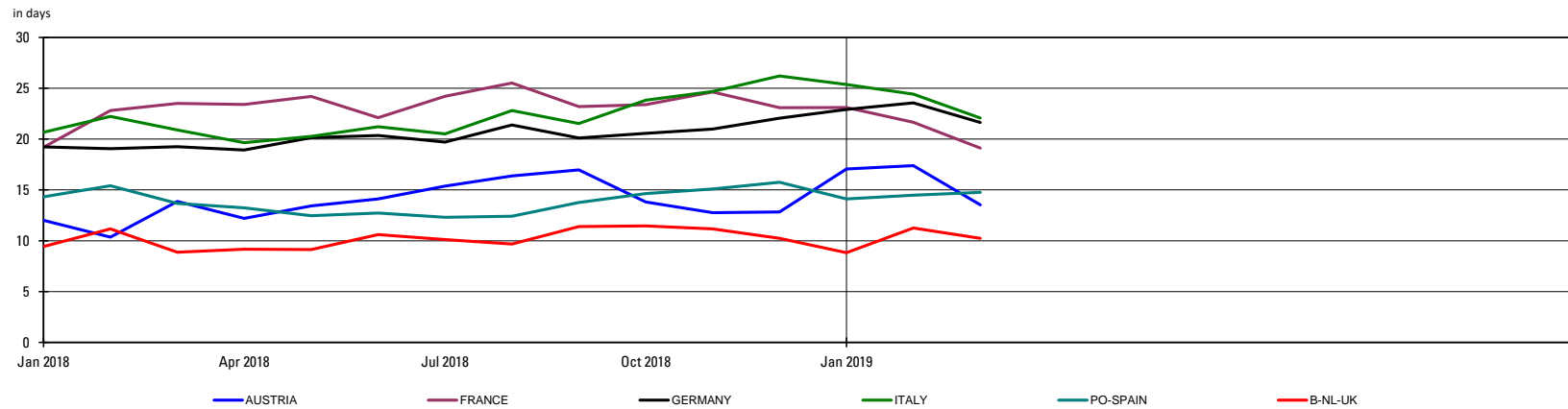
### 2.3 Inventories in days

		2019						2018		
		BLEACHED OR SEMI-BLEACHED				TOTAL BLEACHED OR SEMI-BLEACHED		BLEACHED OR SEMI-BLEACHED		TOTAL BLEACHED OR SEMI-BLEACHED
		HARDWOOD		SOFTWOOD				HARDWOOD	SOFTWOOD	
		Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Tons	Tons
FEBRUARY	AUSTRIA	18	26,3%	17	139,5%	17	67,8%	14	7	10
	FRANCE	23	-2,1%	18	-13,7%	22	-4,8%	24	21	23
	GERMANY	26	20,1%	20	31,5%	23	22,1%	22	15	19
	ITALY	22	0,7%	28	26,2%	24	9,8%	22	22	22
	PO/SPAIN	14	2,4%	16	-20,0%	14	-6,0%	13	20	15
	B+NL+UK	14	16,0%	7	-24,8%	11	0,9%	12	10	11
	<b>TOTAL</b>	<b>22</b>	<b>8,7%</b>	<b>20</b>	<b>17,0%</b>	<b>21</b>	<b>11,3%</b>	<b>20</b>	<b>17</b>	<b>19</b>
MARCH	AUSTRIA	15	-25,2%	12	46,8%	14	-2,4%	20	8	14
	FRANCE	19	-22,4%	19	-10,5%	19	-18,7%	25	21	24
	GERMANY	24	7,7%	18	23,4%	22	12,4%	22	15	19
	ITALY	19	-8,1%	27	31,2%	22	5,6%	21	21	21
	PO/SPAIN	14	1,7%	18	21,5%	15	7,9%	13	14	14
	B+NL+UK	13	24,8%	7	-3,9%	10	15,3%	10	7	9
	<b>TOTAL</b>	<b>19</b>	<b>-4,0%</b>	<b>18</b>	<b>18,1%</b>	<b>19</b>	<b>3,2%</b>	<b>20</b>	<b>15</b>	<b>18</b>

n.a : not available

NB : the total does not take DIP nor CTMP into account.

B+NL+UK = BELGIUM+THE NETHERLANDS + UNITED KINGDOM  
PO/SPAIN = PORTUGAL+SPAIN



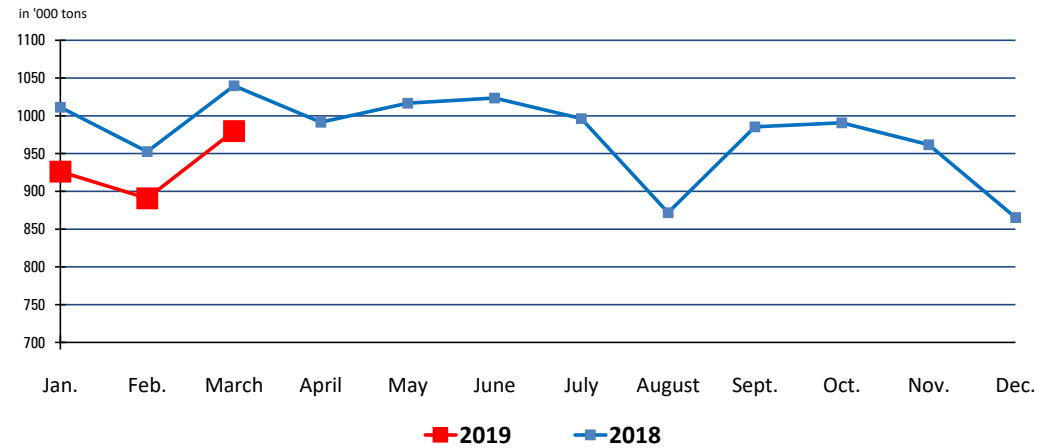
## 2. PURCHASERS: UTIPULP COUNTRIES

### 2.4 Consumption in tons

	2019												2018							
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED				TOTAL	
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT		SULFITE		KRAFT		TOTAL	
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD						HARDWOOD	SOFTWOOD				
	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Tons	Tons	Tons	Tons	
FEBRUARY	8 104	-17,8%	11 659	-22,4%	29 369	-1,8%	546 743	-4,1%	294 864	-10,0%	890 739	-6,5%	9 860	15 032	29 907	570 299	327 556	952 654		
MARCH	8 537	-24,0%	11 672	-19,7%	42 565	22,5%	595 401	-4,6%	321 779	-9,4%	979 954	-5,8%	11 237	14 531	34 734	624 208	355 082	1 039 792		

n.a : not available

NB : the total does not take DIP nor CTMP into account.



## 2. PURCHASERS: UTIPULP COUNTRIES

### 2.5 Inventories in tons

	2019											2018							
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT		SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD						HARDWOOD	SOFTWOOD			
Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Tons	Tons	Tons	Tons	
FEBRUARY	5 902	-22,0%	8 860	-20,9%	23 494	62,7%	419 946	6,7%	209 181	5,1%	667 383	6,6%	7 564	11 201	14 443	393 700	199 061	625 969	
MARCH	5 692	-13,3%	7 100	-43,0%	16 193	-5,9%	374 006	-5,5%	200 388	11,2%	603 379	-1,5%	6 563	12 463	17 202	395 850	180 229	612 307	

n. a : not available

NB : the total does not take DIP nor CTMP into account.

### 2.6 Inventories in days

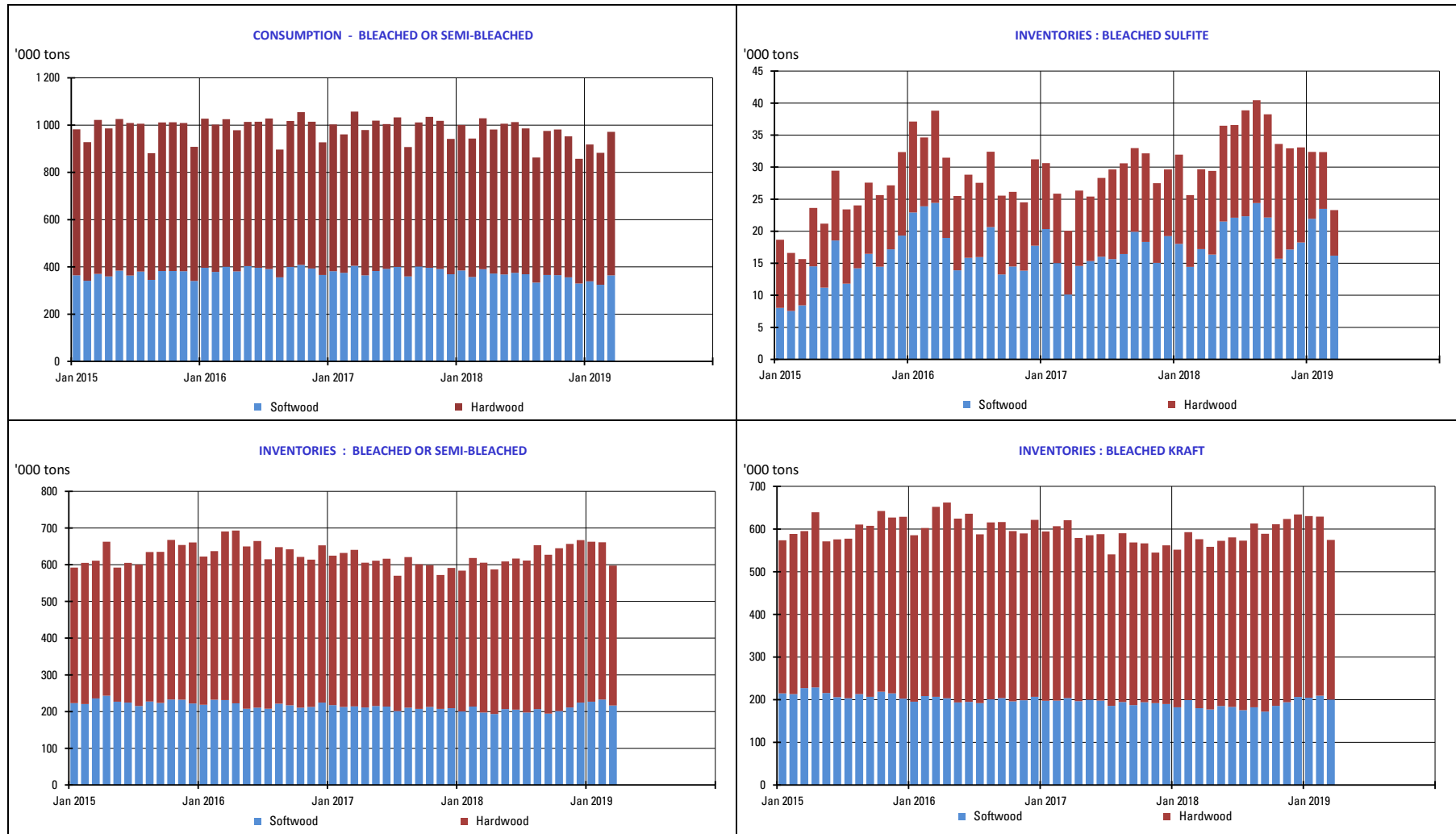
	2019											2018							
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT		SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD						HARDWOOD	SOFTWOOD			
in days	Y/Y-1	in days	Y/Y-1	in days	Y/Y-1	in days	Y/Y-1	in days	Y/Y-1	in days	Y/Y-1	in days	Y/Y-1	in days	in days	in days	in days	in days	
FEBRUARY	18	-15,8%	18	-19,8%	22	69,5%	22	9,5%	19	13,1%	21	11,3%	22	22	13	20	17	19	
MARCH	18	-3,6%	15	-41,5%	15	-4,4%	19	-2,8%	19	20,4%	19	3,2%	19	25	16	20	15	18	

n.a : not available

NB : the total does not take DIP nor CTMP into account.

## 2. PURCHASERS: UTIPULP COUNTRIES

### 2.7 Consumption and purchasers' stocks



### 3. PURCHASERS: JAPAN

#### 3.1 Japan pulp market: market pulp consumption and purchaser's stocks

	2019						2018		
	Consumption ('000 of tons)	Y/Y-1	Purchased Pulp Inventory ('000 of tons)	Y/Y-1	Days of Consumption	Y/Y-1	Consumption ('000 of tons)	Purchased Pulp Inventory ('000 of tons)	Days of Consumption
JAN	159	-1,4%	190	9,6%	36	8,1%	161	173	33
FEB							154	166	32
MAR							168	169	32
APR							162	175	33
MAY							162	173	33
JUNE							156	168	32
JULY							145	168	32
AUG							150	172	33
SEP							155	152	29
OCT							166	170	32
NOV							161	179	34
DEC							153	173	33

Stocks figures comprise any pulp which has been invoiced to the customer.  
The total does not take DIP nor CTMP into account.

## 4. PRODUCERS: EUROPULP

### 4.1 Europulp: inventories of woodpulp in European ports

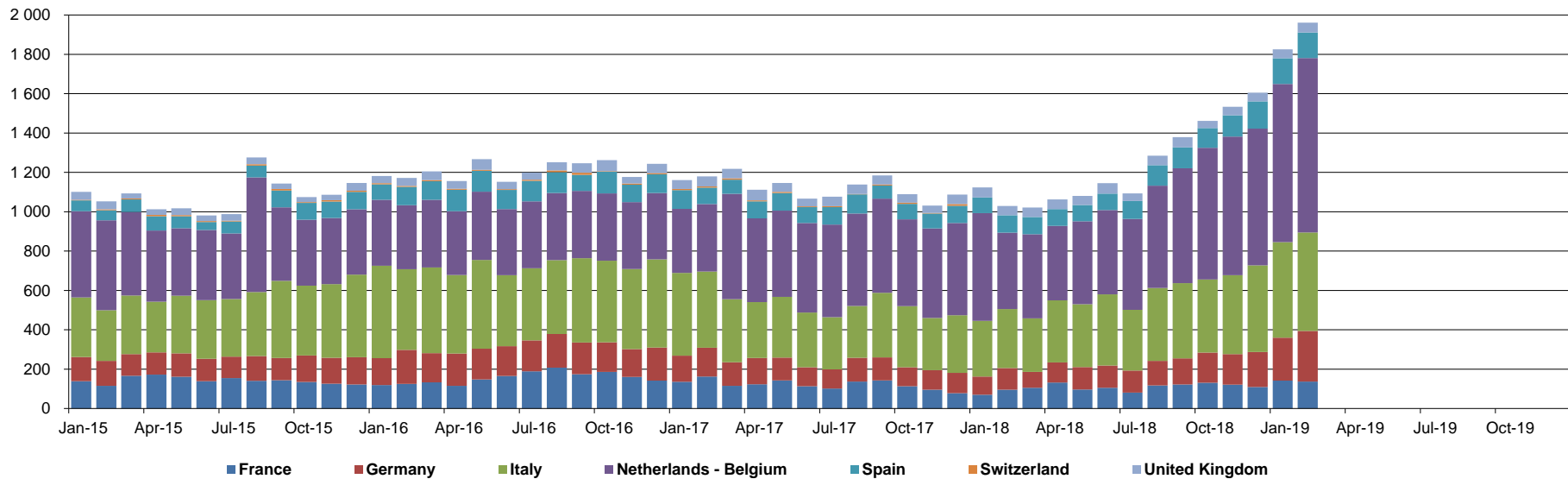
in '000 tons

PAYS		January	February	March	April	May	June	July	August	September	October	November	December
2018	France / Switzerland	70	96	106	131	96	106	81	117	123	131	121	110
	Germany	92	110	80	103	114	113	112	124	132	153	155	178
	Italy	284	300	272	315	319	362	309	371	383	371	401	440
	Netherlands* / Belgium	548	388	428	378	422	428	461	520	584	670	705	695
	Spain	79	89	87	85	82	83	92	105	106	100	108	139
	United Kingdom	51	46	48	50	46	53	38	48	52	36	44	44
	<b>Total MT</b>	<b>1 123</b>	<b>1 029</b>	<b>1 021</b>	<b>1 063</b>	<b>1 080</b>	<b>1 145</b>	<b>1 093</b>	<b>1 285</b>	<b>1 379</b>	<b>1 462</b>	<b>1 534</b>	<b>1 605</b>

PAYS		January	February	March	April	May	June	July	August	September	October	November	December
2019	France / Switzerland	141	137										
	Germany	219	257										
	Italy	485	500										
	Netherlands* / Belgium	804	886										
	Spain	130	130										
	United Kingdom	45	50										
	<b>Total MT</b>	<b>1 825</b>	<b>1 961</b>										

\* Figures for the Netherlands are estimated by EUROPULP (no declaration from Flushing)

in '000 tons



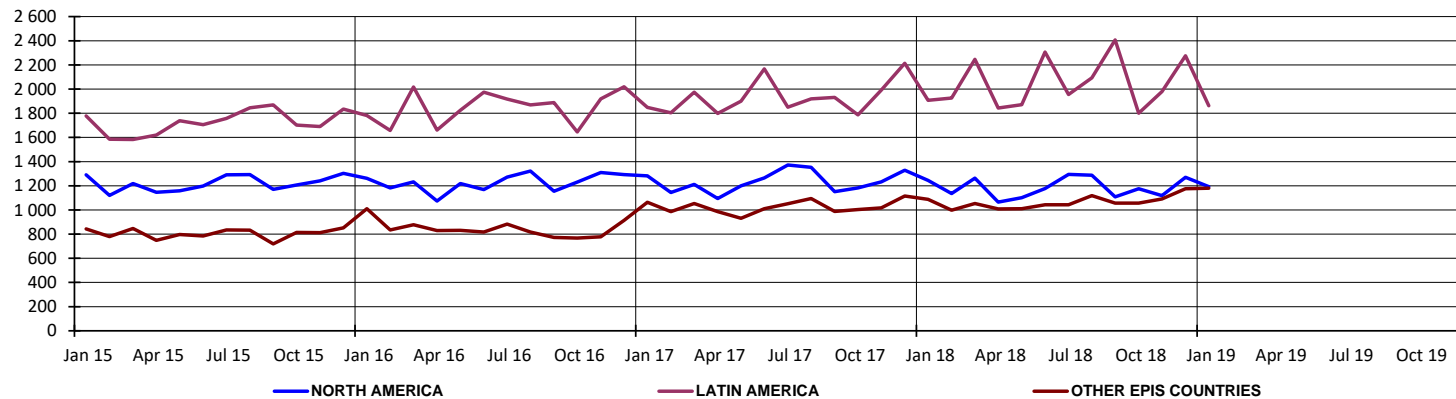
## 5. PRODUCERS: EPIS COUNTRIES

### 5.1 Production in '000 tons

		2019						2018		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
JANUARY	NORTH AMERICA	1 042	-4,3%	151	-3,2%	1 193	-4,2%	1 089	156	1 245
	LATIN AMERICA	236	-17,8%	1 627	0,4%	1 863	-2,3%	287	1 620	1 907
	OTHER EPIS COUNTRIES	747	4,6%	433	16,1%	1 180	8,6%	714	373	1 087
	<b>TOTAL</b>	<b>2 025</b>	<b>-3,1%</b>	<b>2 211</b>	<b>2,9%</b>	<b>4 236</b>	<b>-0,1%</b>	<b>2 090</b>	<b>2 149</b>	<b>4 239</b>

NB : the total does not take DIP nor CTMP into account.

in '000 tons

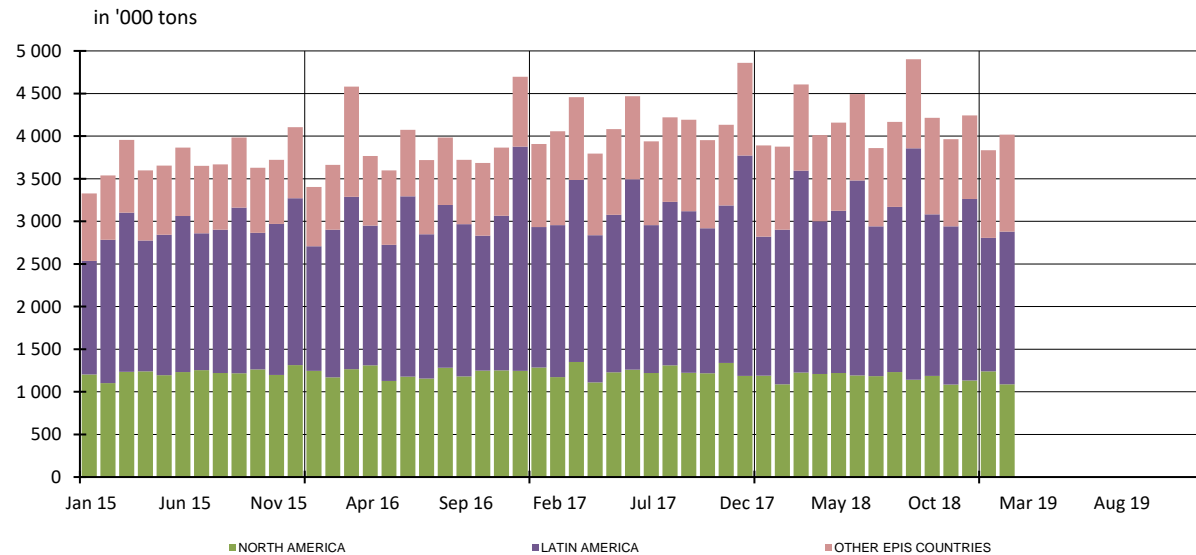


## 5. PRODUCERS: EPIS COUNTRIES

### 5.2 Deliveries in '000 tons

		2019		2018
		TOTAL	Y / Y-1	TOTAL
JANUARY	NORTH AMERICA	1 240	4,3%	1 189
	LATIN AMERICA	1 567	-4,0%	1 632
	OTHER EPIS COUNTRIES	1 029	-3,7%	1 069
	<b>TOTAL</b>	<b>3 836</b>	<b>-1,4%</b>	<b>3 890</b>
FEBRUARY	NORTH AMERICA	1 089	0,1%	1 088
	LATIN AMERICA	1 791	-1,3%	1 814
	OTHER EPIS COUNTRIES	1 139	16,9%	974
	<b>TOTAL</b>	<b>4 019</b>	<b>3,7%</b>	<b>3 876</b>

NB : the total does not take DIP nor CTMP into account.



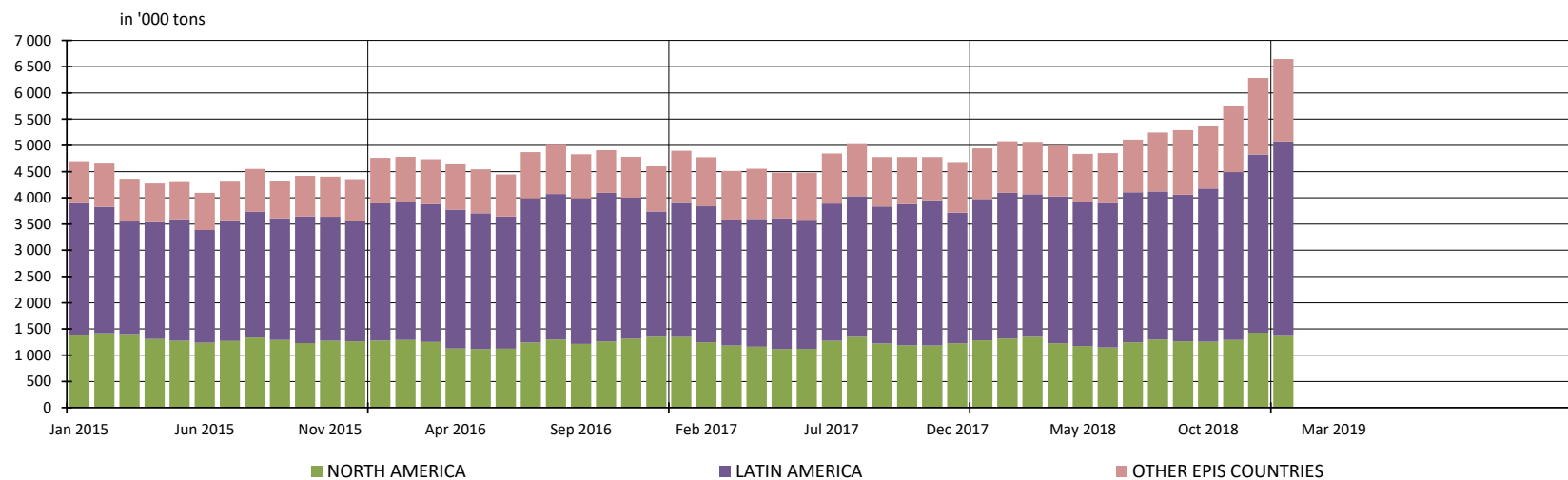


## 5. PRODUCERS: EPIS COUNTRIES

### 5.3 Closing inventories in '000 tons

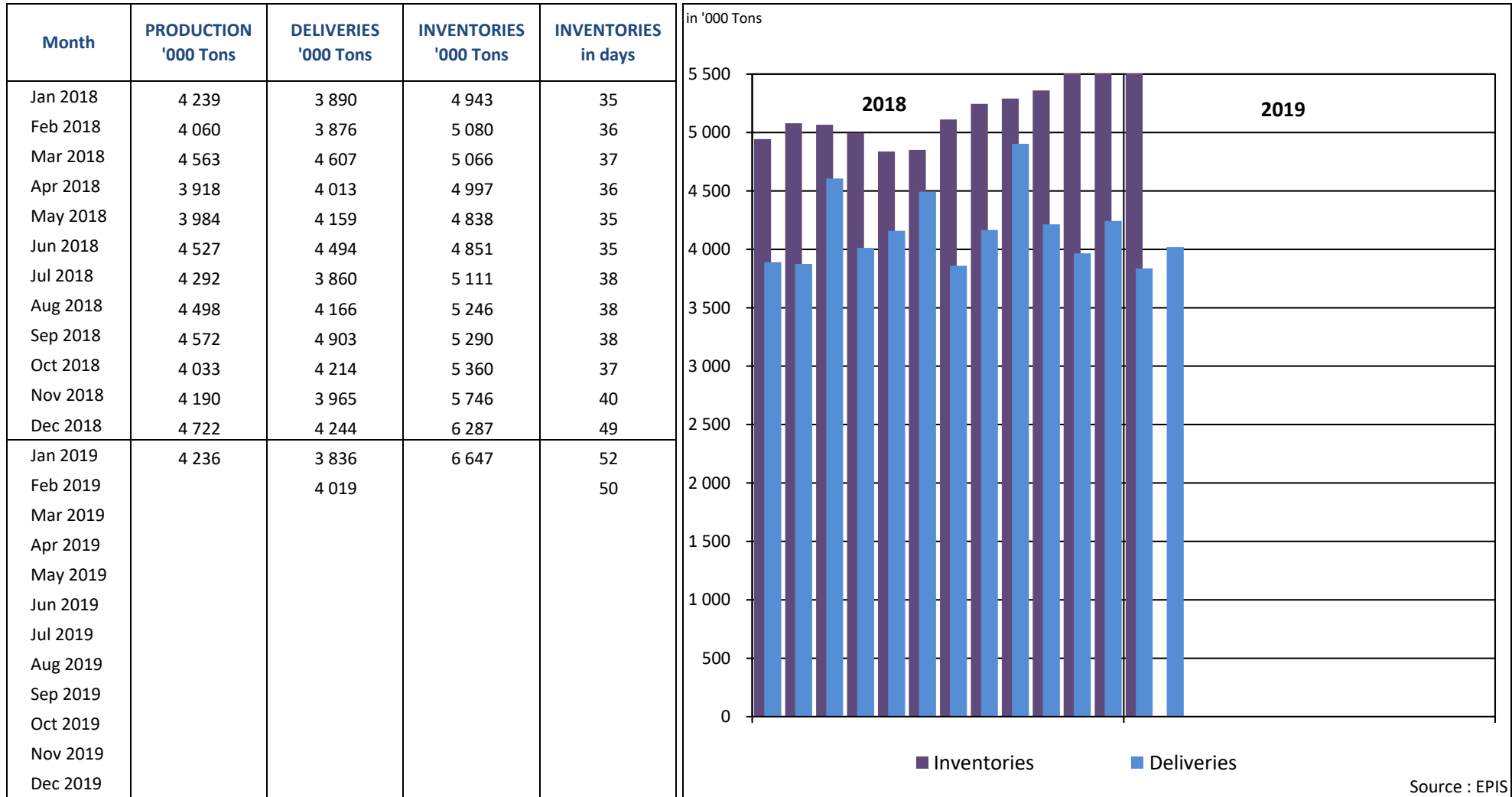
		2019						2018		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
JANUARY	NORTH AMERICA	1 143	2,8%	240	41,2%	1 383	7,9%	1 112	170	1 282
	LATIN AMERICA	290	17,9%	3 404	38,9%	3 694	37,0%	246	2 451	2 697
	OTHER EPIS COUNTRIES	1 101	75,0%	469	40,0%	1 570	62,9%	629	335	964
	<b>TOTAL</b>	<b>2 534</b>	<b>27,5%</b>	<b>4 113</b>	<b>39,1%</b>	<b>6 647</b>	<b>34,5%</b>	<b>1 987</b>	<b>2 956</b>	<b>4 943</b>

NB : the total does not take DIP nor CTMP into account.



## 5. PRODUCERS: EPIS COUNTRIES

### 5.4 Word Epis sample



\* Following countries included : Argentina, Austria, Belgium, Brazil, Canada, Chile, Finland, France, Germany, Japan, New Zealand, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

## REPORT ON ANSWERS 2018

Statistics : January 2019

Deadline : 14 February 2019

Date of answer	Association	Country
15/4	AUSTROPAPIER	AUSTRIA
15/4	COBELPA	BELGIUM
12/4	COPACEL	FRANCE
10/4	V.D.P.	GERMANY
9/4	ASSOCARTA	ITALY
15/4	V.N.P.	THE NETHERLANDS
	CELPA	PORTUGAL
11/4	ASPAPPEL	SPAIN
12/4	CPI	UNITED KINGDOM

Data are sent before the deadline

Data are sent after a reminder

No data is delivered (which means in this case that the UTIPULP Secretariat makes an estimate)