

UTIPULP

Group of European Market Wood Pulp users

APRIL 2020

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.
POLAND	:	SPP
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	European Purchasers ⁽¹⁾									
	Consumption (in '000 tons)		April 2020	862,7	1 030,5	-16,3%	945,3	-8,7%	UTIPULP	
	Inventories (in '000 tons)			778,6	719,3	8,2%	612,6	27,1%		
	(in days)			24,4	22,3	9,0%	18,2	34,0%		
	PURCHASERS	International ⁽¹⁾								
		JAPAN	Consumption (in '000 tons)		152,3	145,5	4,6%	155,2	-1,9%	JAPAN PAPER ASSOCIATION
			Inventories (in '000 tons)		188,2	199,3	-5,6%	185,6	1,4%	
			(in days)		37,0	39,1	-5,4%	35,3	4,6%	
		PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)							
Total Inventories			March 2020	1 368,1	1 531,1	-10,6%	2 009,7	-31,9%	EUROPULP	
France / Switzerland				132,4	137,7	-3,8%	142,4	-7,0%		
Germany				184,3	192,9	-4,5%	226,9	-18,8%		
Italy				407,8	396,2	2,9%	561,6	-27,4%		
Netherlands / Belgium				515,3	660,6	-22,0%	885,2	-41,8%		
Spain				92,5	118,5	-21,9%	151,7	-39,0%		
United Kingdom				35,7	25,2	41,7%	41,8	-14,5%		
International										
North Am.	Deliveries (in '000 tons)		February 2020	1 130,0	1 249,0	-9,5%	1 089,0	3,8%	EPIS	
	Inventories (in '000 tons)		January 2020	1 401,0	1 464,0	-4,3%	1 383,0	1,3%		
Latin Am. & other	Deliveries (in '000 tons)		February 2020	2 609,0	2 703,0	-3,5%	2 930,0	-11,0%		
	Inventories (in '000 tons)		January 2020	4 322,0	4 076,0	6,0%	5 264,0	-17,9%		
World	Deliveries (in '000 tons)		February 2020	3 739,0	3 952,0	-5,4%	4 019,0	-7,0%		
	Production		January 2020	4 175,0	4 708,0	-11,3%	4 236,0	-1,4%		
	Inventories (in '000 tons)		January 2020	5 723,0	5 540,0	3,3%	6 647,0	-13,9%		
	Inventories (in days) ⁽²⁾		February 2020	43	39	10,3%	50	-14,0%		

n.a : not available

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

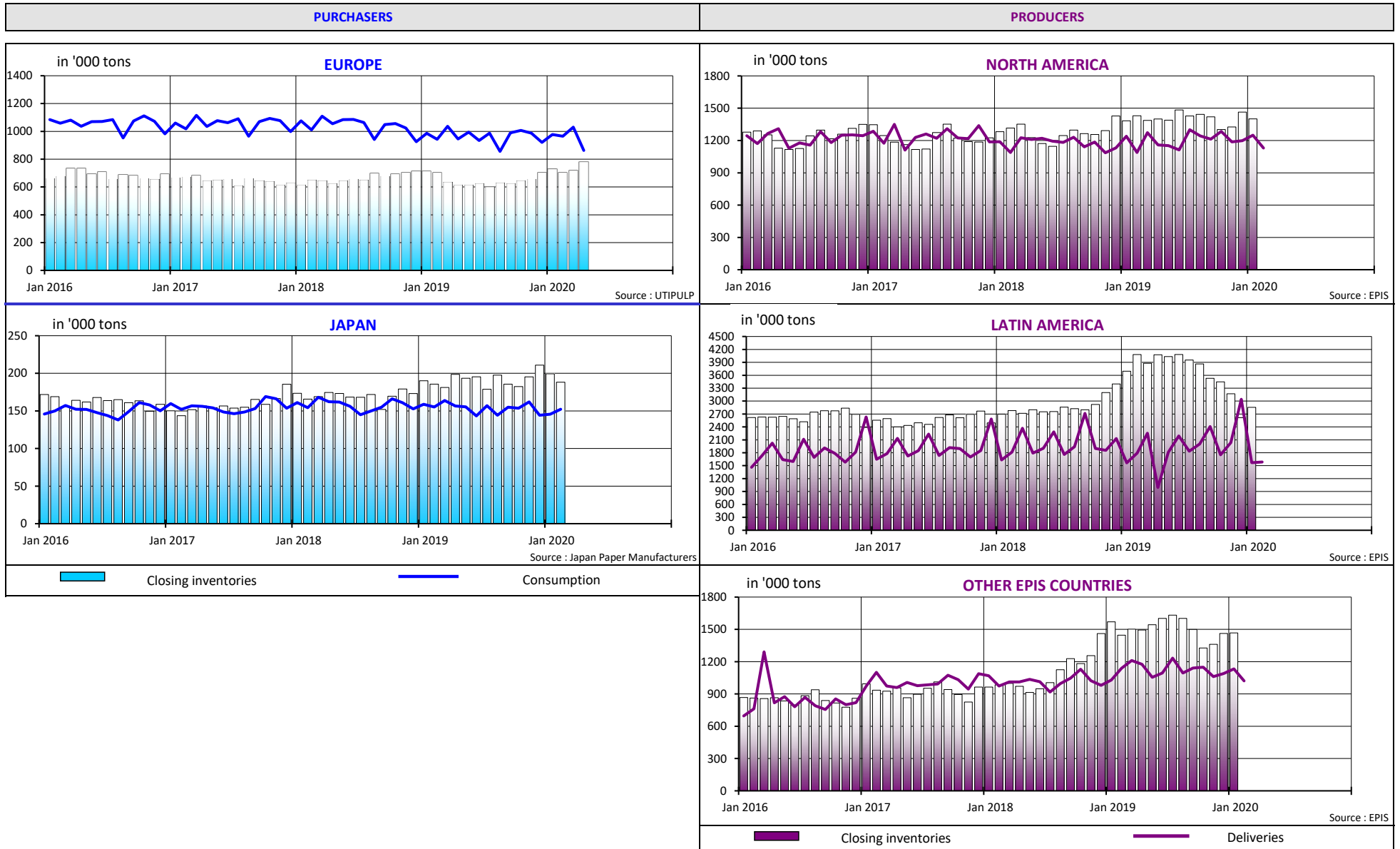
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

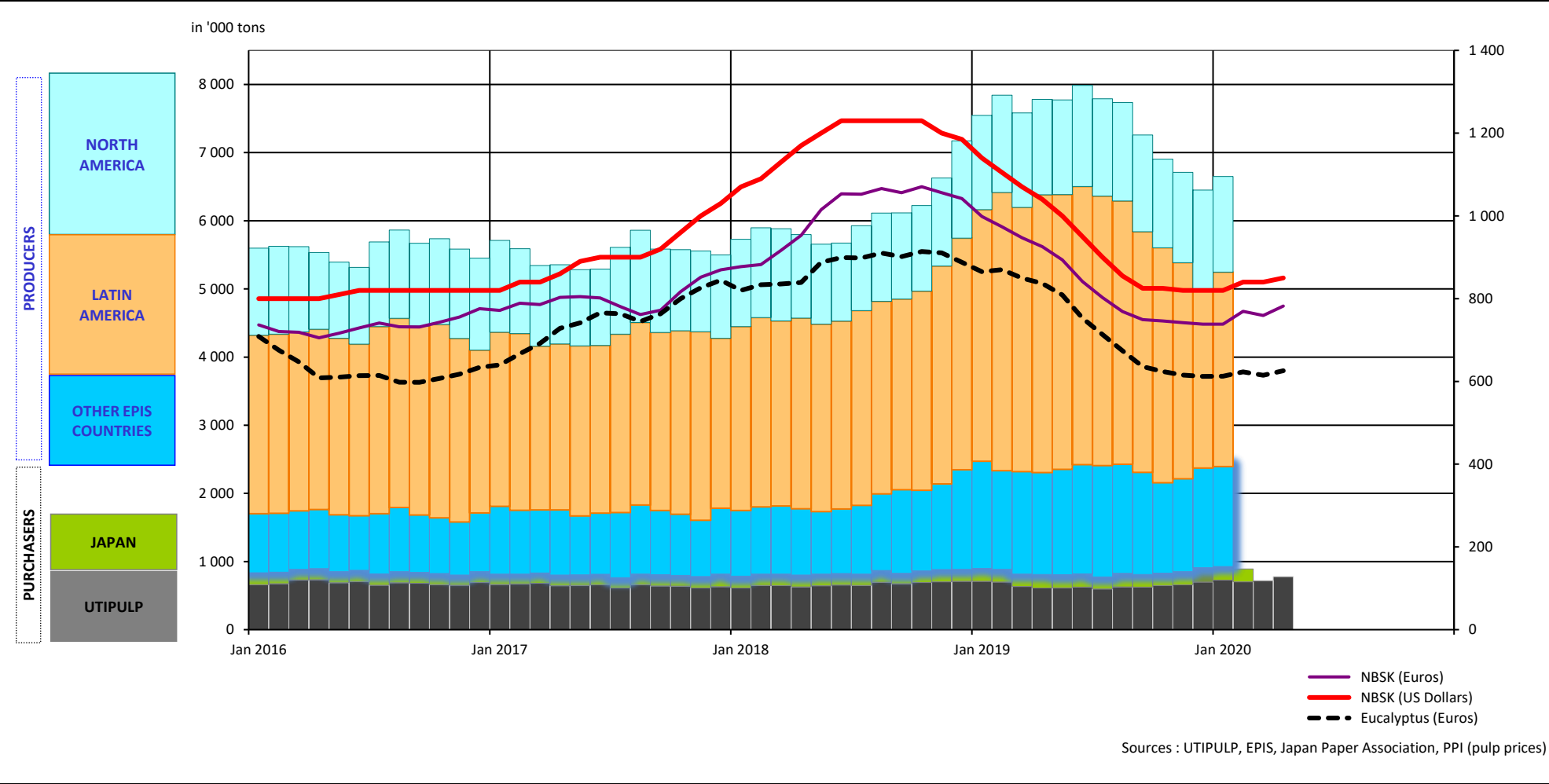
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

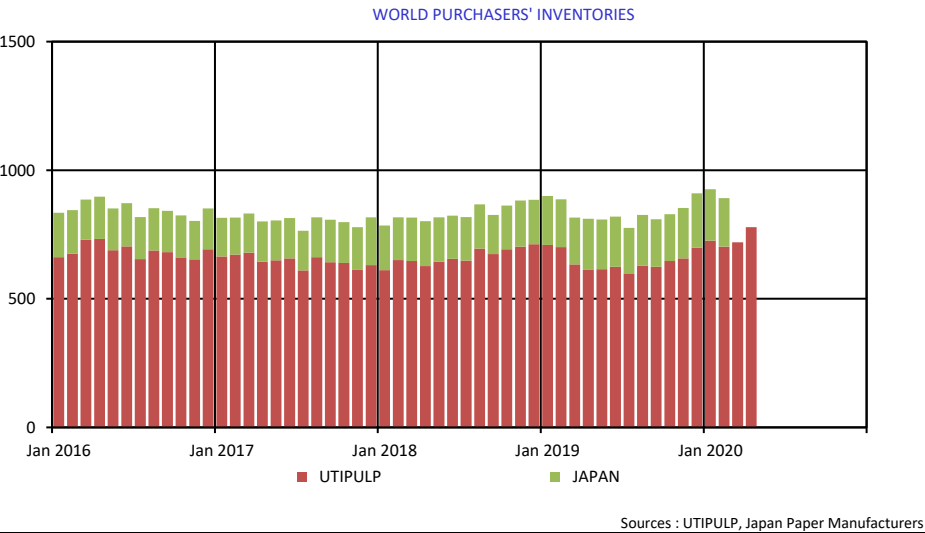
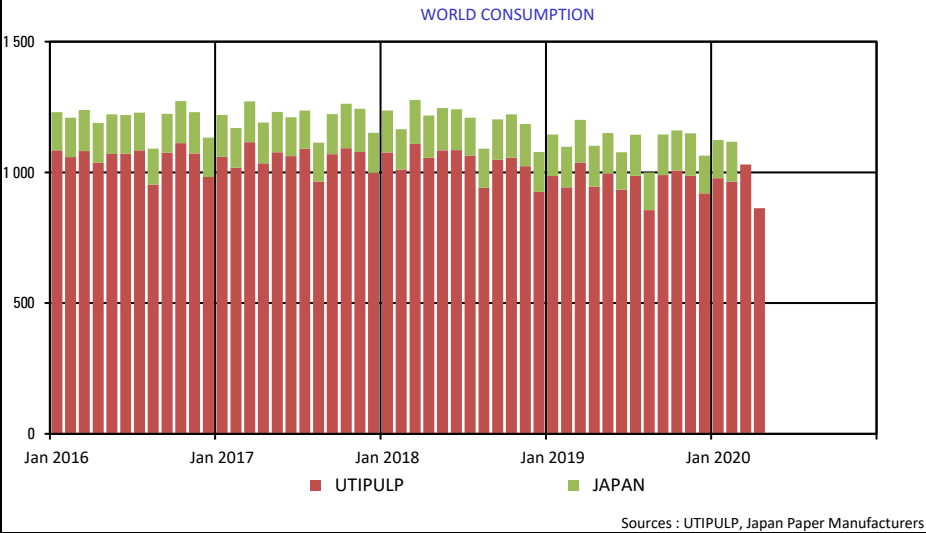
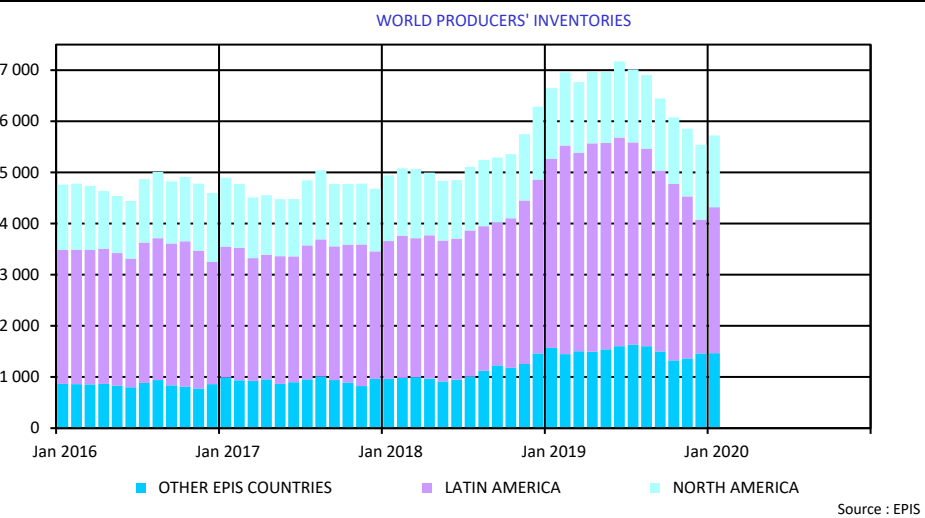
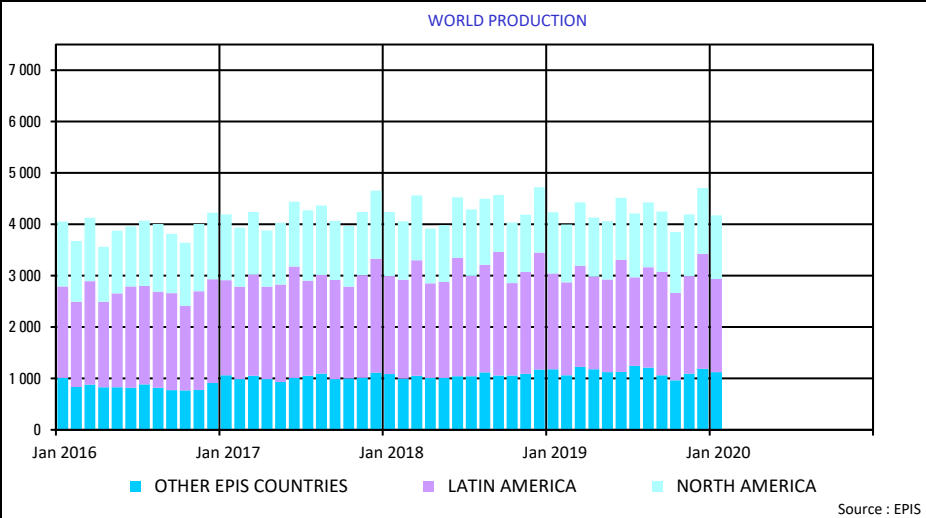
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

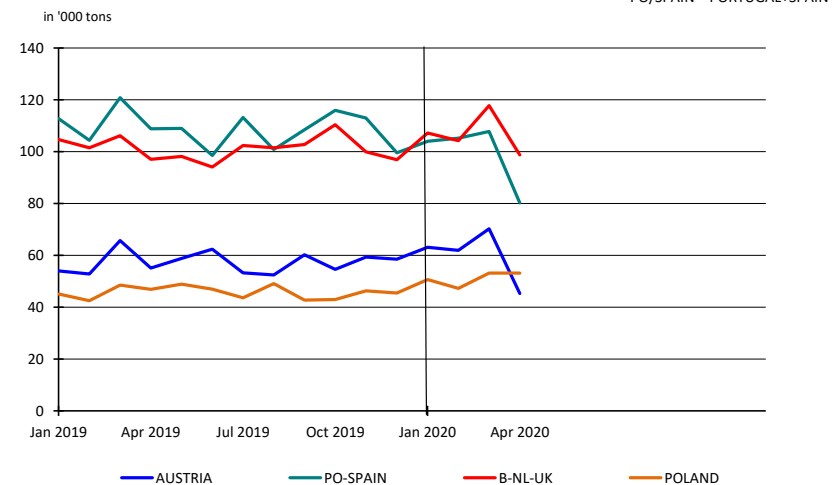
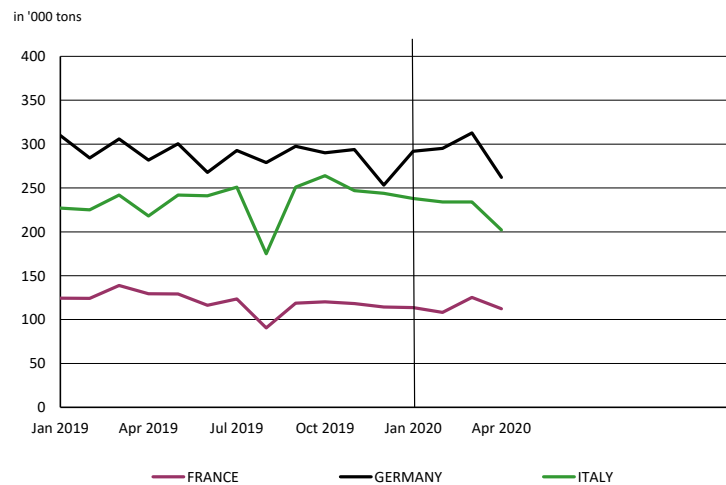
2.1 Consumption in tons

		2020						2019		
		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
MARCH	AUSTRIA	31 294	20,0%	38 947	-1,8%	70 241	6,9%	26 076	39 658	65 734
	FRANCE	84 480	-15,0%	40 755	3,2%	125 235	-9,8%	99 355	39 501	138 856
	GERMANY	195 006	5,0%	117 708	-2,1%	312 714	2,2%	185 660	120 205	305 865
	ITALY	162 000	1,9%	72 000	-13,3%	234 000	-3,3%	159 000	83 000	242 000
	PO/SPAIN	79 837	-3,1%	27 922	-27,3%	107 759	-10,8%	82 415	38 418	120 833
	B+NL+UK	71 442	24,6%	46 331	-5,1%	117 773	11,0%	57 330	48 803	106 133
	POLAND	33 614	6,7%	19 548	14,9%	53 162	9,5%	31 511	17 019	48 530
	TOTAL	657 673	2,5%	363 211	-6,1%	1 020 884	-0,7%	641 347	386 604	1 027 951
APRIL	AUSTRIA	18 897	-15,1%	26 394	-19,7%	45 291	-17,8%	22 260	32 868	55 128
	FRANCE	71 910	-17,6%	40 328	-4,6%	112 238	-13,3%	87 219	42 251	129 470
	GERMANY	160 688	-6,2%	101 331	-8,2%	262 019	-7,0%	171 369	110 357	281 726
	ITALY	139 000	-3,5%	63 000	-14,9%	202 000	-7,3%	144 000	74 000	218 000
	PO/SPAIN	58 198	-26,4%	22 043	-25,7%	80 241	-26,2%	79 118	29 680	108 798
	B+NL+UK	56 269	3,7%	42 455	-0,7%	98 724	1,8%	54 275	42 741	97 016
	POLAND	33 614	9,4%	19 548	20,8%	53 162	13,3%	30 732	16 185	46 917
	TOTAL	538 576	-8,6%	315 099	-9,5%	853 675	-8,9%	588 973	348 082	937 055

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

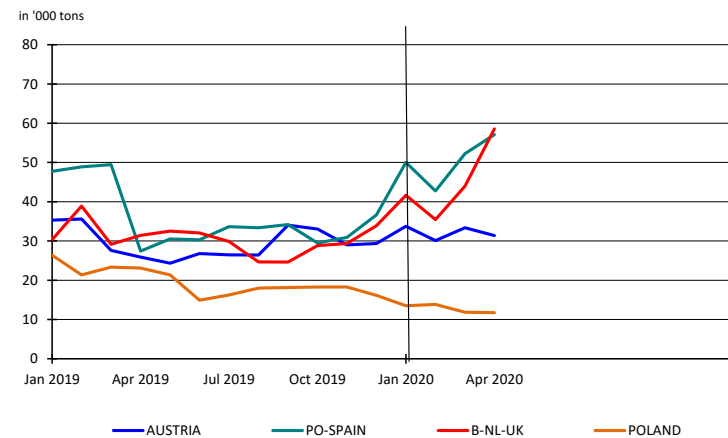
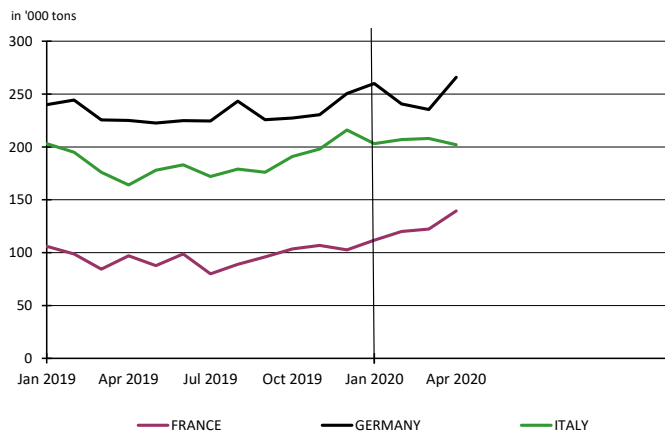
2.2 Inventories in tons

		2020						2019		
		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
MARCH	AUSTRIA	16 211	18,2%	17 186	24,0%	33 397	21,1%	13 719	13 863	27 582
	FRANCE	95 124	62,8%	27 168	4,7%	122 292	44,9%	58 443	25 945	84 388
	GERMANY	156 524	5,4%	78 931	2,6%	235 455	4,4%	148 571	76 947	225 518
	ITALY	140 000	40,0%	68 000	-10,5%	208 000	18,2%	100 000	76 000	176 000
	PO/SPAIN	34 547	7,1%	17 694	3,0%	52 241	5,7%	32 269	17 171	49 440
	B+NL+UK	27 646	63,0%	16 312	33,4%	43 958	50,6%	16 956	12 226	29 182
	POLAND	12 947	-55,0%	5 669	-26,6%	18 616	-49,0%	28 783	7 727	36 510
	TOTAL	482 999	21,1%	230 960	0,5%	713 959	13,6%	398 741	229 879	628 620
APRIL	AUSTRIA	19 590	43,3%	11 807	-3,7%	31 397	21,1%	13 669	12 256	25 925
	FRANCE	105 021	50,6%	34 423	26,6%	139 444	43,9%	69 736	27 187	96 923
	GERMANY	178 101	24,0%	87 765	7,9%	265 866	18,2%	143 591	81 366	224 957
	ITALY	136 000	51,1%	66 000	-10,8%	202 000	23,2%	90 000	74 000	164 000
	PO/SPAIN	42 288	221,1%	14 810	3,8%	57 098	108,1%	13 169	14 271	27 440
	B+NL+UK	37 035	122,6%	21 528	45,3%	58 563	86,2%	16 634	14 814	31 448
	POLAND	12 947	-48,9%	5 669	-46,9%	18 616	-48,3%	25 345	10 678	36 023
	TOTAL	530 982	42,7%	242 002	3,2%	772 984	27,4%	372 144	234 572	606 716

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

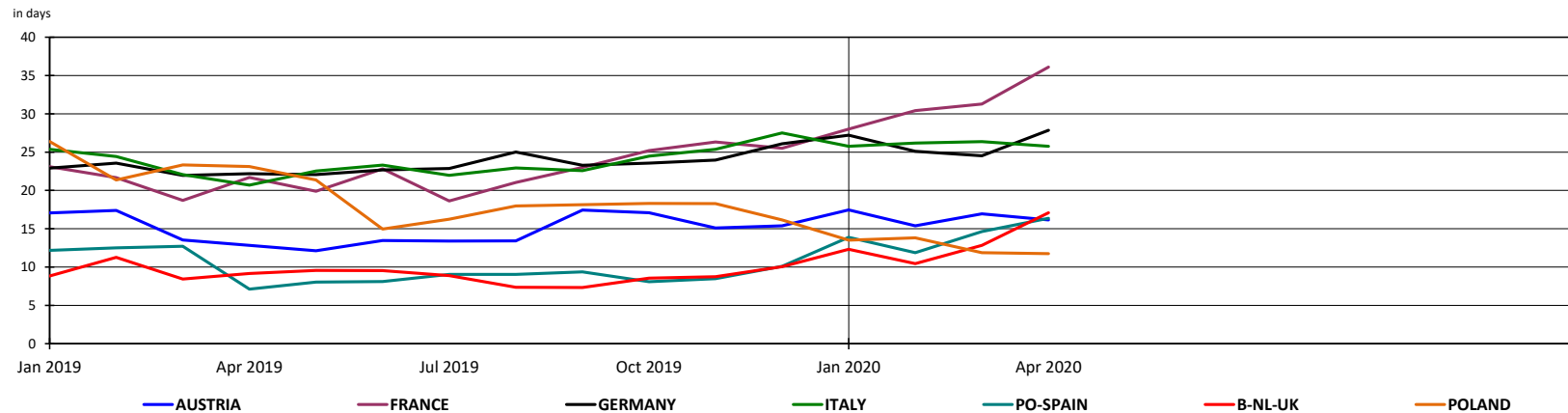
2.3 Inventories in days

		2020						2019		
		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
MARCH	AUSTRIA	19	26,1%	15	24,8%	17	25,1%	15	12	14
	FRANCE	36	93,4%	21	13,8%	31	66,7%	19	18	19
	GERMANY	27	12,4%	21	10,2%	24	11,9%	24	19	22
	ITALY	27	37,6%	26	-4,6%	26	19,5%	19	27	22
	PO/SPAIN	13	13,6%	18	20,4%	15	15,2%	12	15	13
	B+NL+UK	14	64,9%	11	34,4%	13	50,6%	9	8	9
	POLAND	13	-54,0%	10	-30,0%	12	-49,1%	28	14	23
TOTAL	24	27,5%	20	6,6%	22	19,8%	19	18	19	
APRIL	AUSTRIA	23	52,2%	11	-1,7%	16	25,7%	15	11	13
	FRANCE	41	80,0%	27	36,5%	36	66,4%	23	20	22
	GERMANY	30	31,3%	24	15,4%	28	25,6%	23	21	22
	ITALY	26	48,5%	25	-4,8%	26	24,5%	18	27	21
	PO/SPAIN	17	245,6%	16	23,0%	16	130,0%	5	13	7
	B+NL+UK	19	123,4%	14	45,2%	17	86,5%	9	10	9
	POLAND	13	-48,3%	10	-50,5%	12	-49,2%	25	20	23
TOTAL	27	50,0%	21	9,2%	24	34,0%	18	19	18	

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

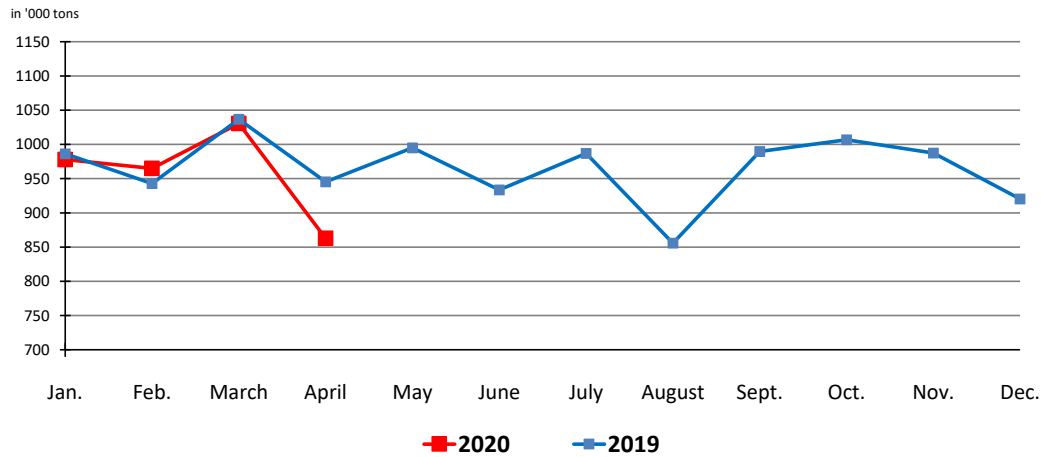
2.4 Consumption in tons

	2020											2019							
	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	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	
MARCH	9 607	10,2%	11 033	3,7%	33 332	-7,9%	646 640	2,5%	329 879	-5,9%	1 030 491	-0,6%	8 719	10 642	36 201	630 705	350 403	1 036 670	
APRIL	9 053	9,8%	10 400	-6,7%	24 343	-20,8%	528 176	-8,6%	290 756	-8,4%	862 728	-8,7%	8 244	11 152	30 723	577 821	317 359	945 299	

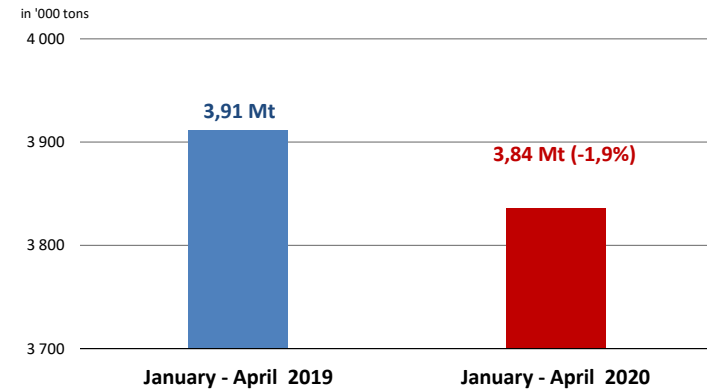
n.a : not available

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

Total consumption : Monthly evolution



Total consumption : Cumulative evolution



2. PURCHASERS: UTIPULP COUNTRIES

2.5 Inventories in tons

	2020											2019							
	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	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	
MARCH	5 373	-5,4%	8 522	-4,3%	16 557	-18,1%	474 477	21,7%	214 403	2,3%	719 332	13,4%	5 679	8 903	20 210	389 838	209 669	634 299	
APRIL	5 617	-5,0%	8 568	-6,8%	18 948	-2,3%	522 414	43,9%	223 054	3,7%	778 601	27,1%	5 911	9 197	19 398	362 947	215 174	612 627	

n. a : not available

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

2.6 Inventories in days

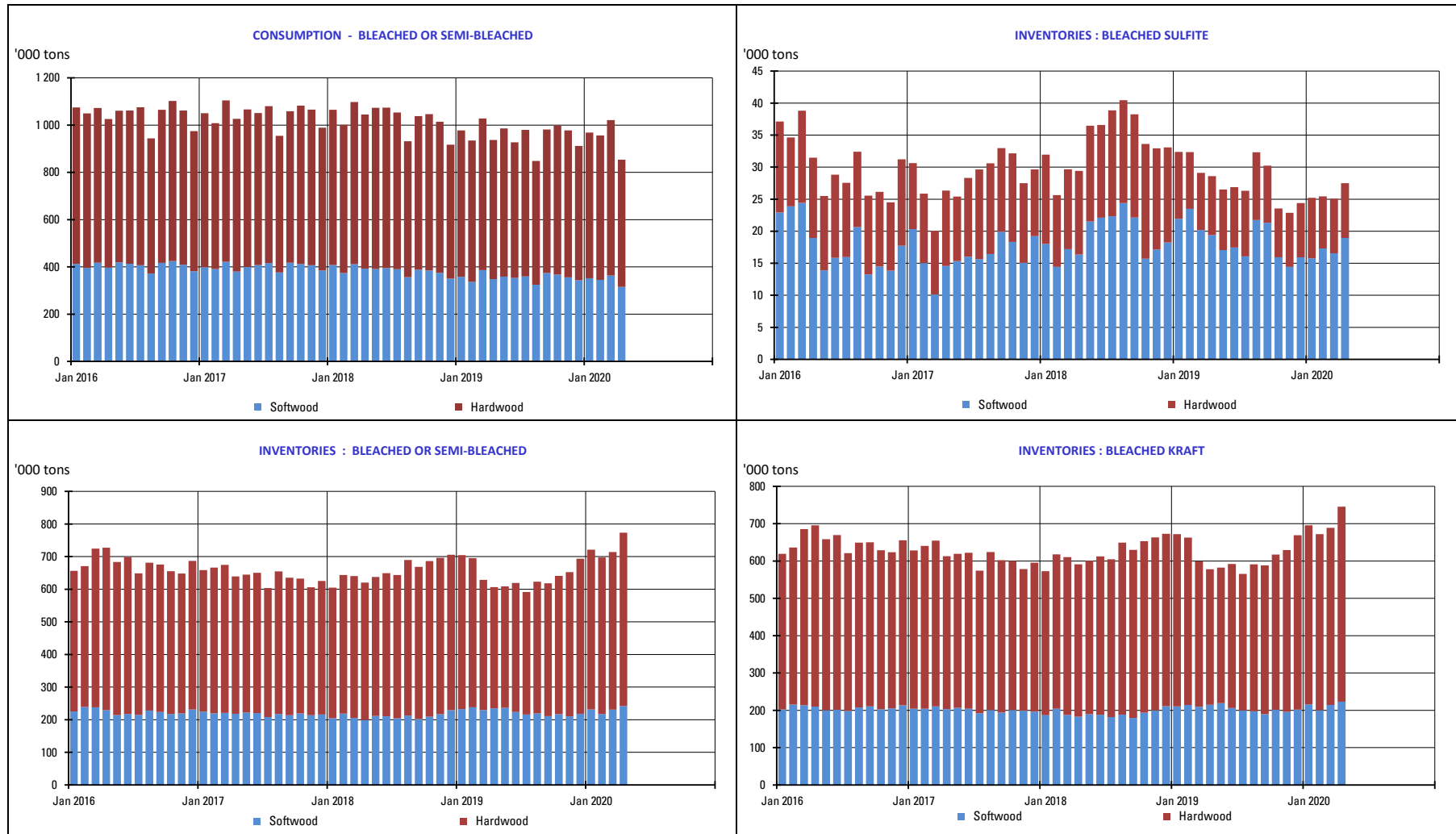
	2020											2019							
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL	
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT	SULFITE		KRAFT		TOTAL	
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD					HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD		
in days	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	
MARCH	19	9,9%	23	22,9%	15	-18,0%	24	27,6%	20	9,1%	22	19,8%	18	19	19	19	19	18	
APRIL	20	7,3%	23	16,8%	18	-1,0%	27	50,7%	21	10,2%	24	34,0%	19	20	18	18	19	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

	2020						2019		
	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	146	-8,3%	199	4,9%	39	8,0%	159	190	36
FEB	152	-1,9%	188	1,4%	37	4,6%	155	186	35
MAR							164	181	35
APR							157	199	38
MAY							155	193	37
JUNE							143	195	38
JULY							157	179	34
AUG							144	198	38
SEP							155	186	36
OCT							154	182	35
NOV							162	195	38
DEC							144	211	41

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

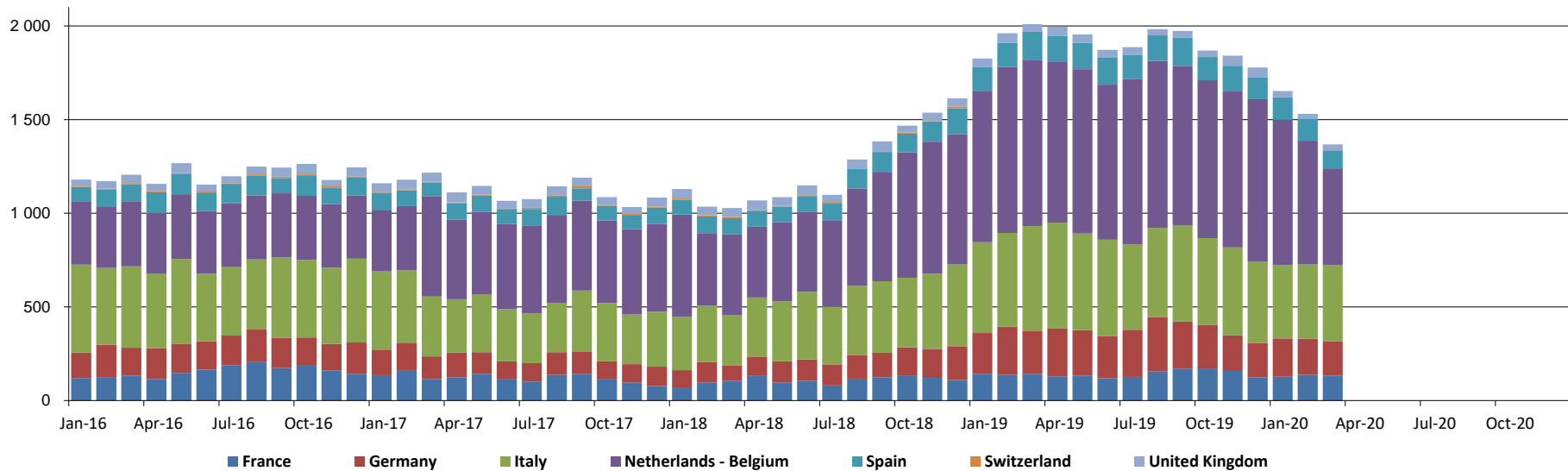
in '000 tons

PAYS		January	February	March	April	May	June	July	August	September	October	November	December
2019	France / Switzerland	141	137	142	129	133	119	126	155	170	171	159	123
	Germany	219	257	227	257	243	224	252	291	251	234	189	185
	Italy	485	500	562	563	515	516	456	476	515	462	469	434
	Netherlands* / Belgium	804	886	885	858	878	828	884	892	851	842	833	867
	Spain	130	130	152	140	142	147	129	136	152	124	137	116
	United Kingdom	45	50	42	48	44	40	41	33	35	35	54	54
	Total MT	1 825	1 961	2 010	1 996	1 955	1 873	1 887	1 983	1 973	1 869	1 842	1 779

PAYS		January	February	March	April	May	June	July	August	September	October	November	December
2020	France / Switzerland	127	138	132									
	Germany	205	193	184									
	Italy	390	396	408									
	Netherlands* / Belgium	776	661	515									
	Spain	120	118	92									
	United Kingdom	33	25	36									
	Total MT	1 652	1 531	1 368									

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

in '000 tons



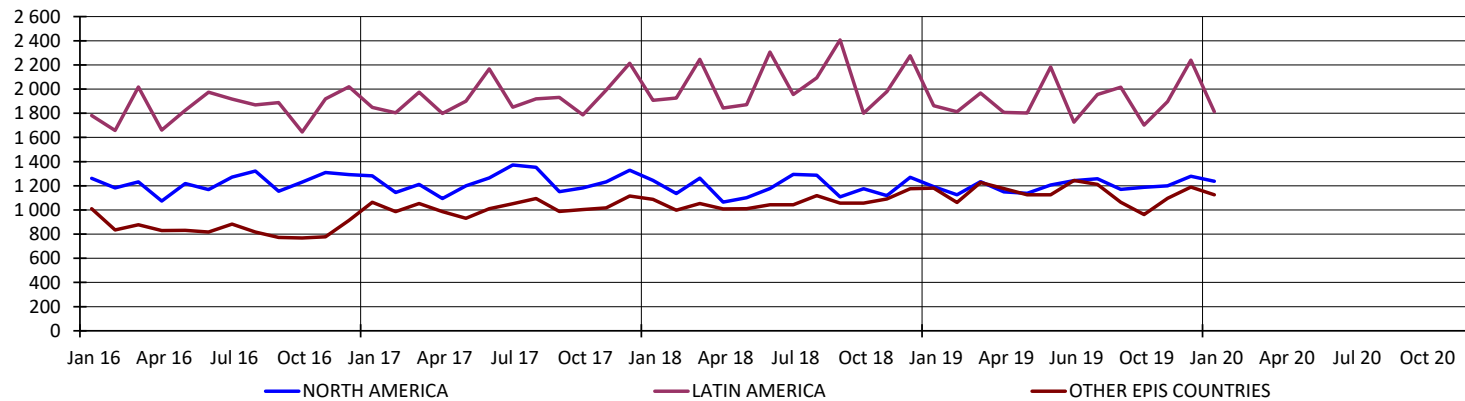
5. PRODUCERS: EPIS COUNTRIES

5.1 Production in '000 tons

		2020						2019		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
JANUARY	NORTH AMERICA	1 086	4,2%	152	0,7%	1 238	3,8%	1 042	151	1 193
	LATIN AMERICA	199	-15,7%	1 613	-0,9%	1 812	-2,7%	236	1 627	1 863
	OTHER EPIS COUNTRIES	729	-2,4%	396	-8,5%	1 125	-4,7%	747	433	1 180
	TOTAL	2 014	-0,5%	2 161	-2,3%	4 175	-1,4%	2 025	2 211	4 236

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

in '000 tons

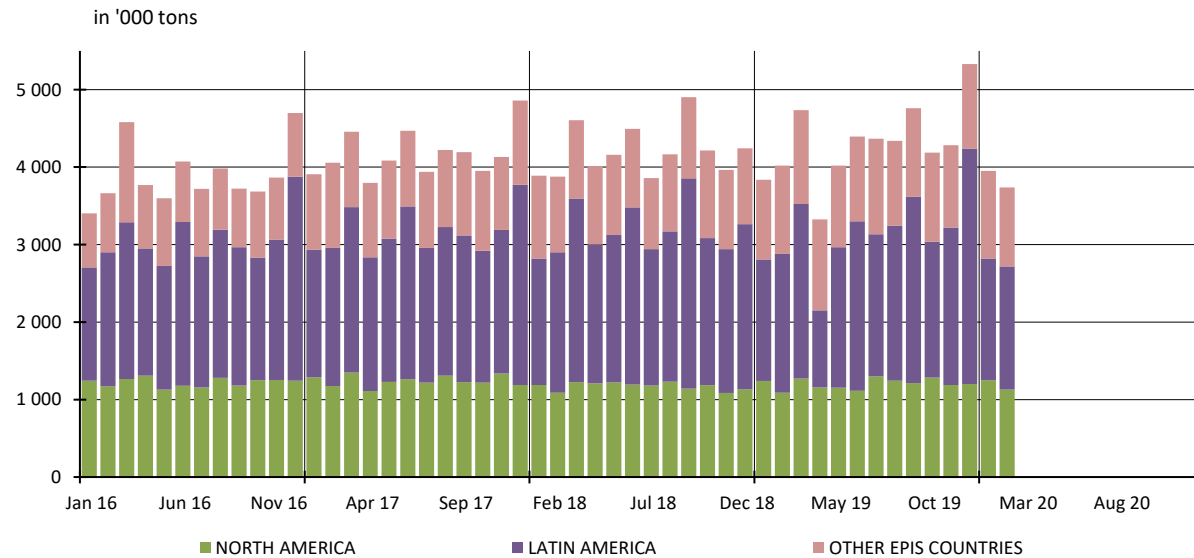


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2020		2019
		TOTAL	Y / Y-1	TOTAL
JANUARY	NORTH AMERICA	1 249	0,7%	1 240
	LATIN AMERICA	1 571	0,3%	1 567
	OTHER EPIS COUNTRIES	1 132	10,0%	1 029
	TOTAL	3 952	3,0%	3 836
FEBRUARY	NORTH AMERICA	1 130	3,8%	1 089
	LATIN AMERICA	1 587	-11,4%	1 791
	OTHER EPIS COUNTRIES	1 022	-10,3%	1 139
	TOTAL	3 739	-7,0%	4 019

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



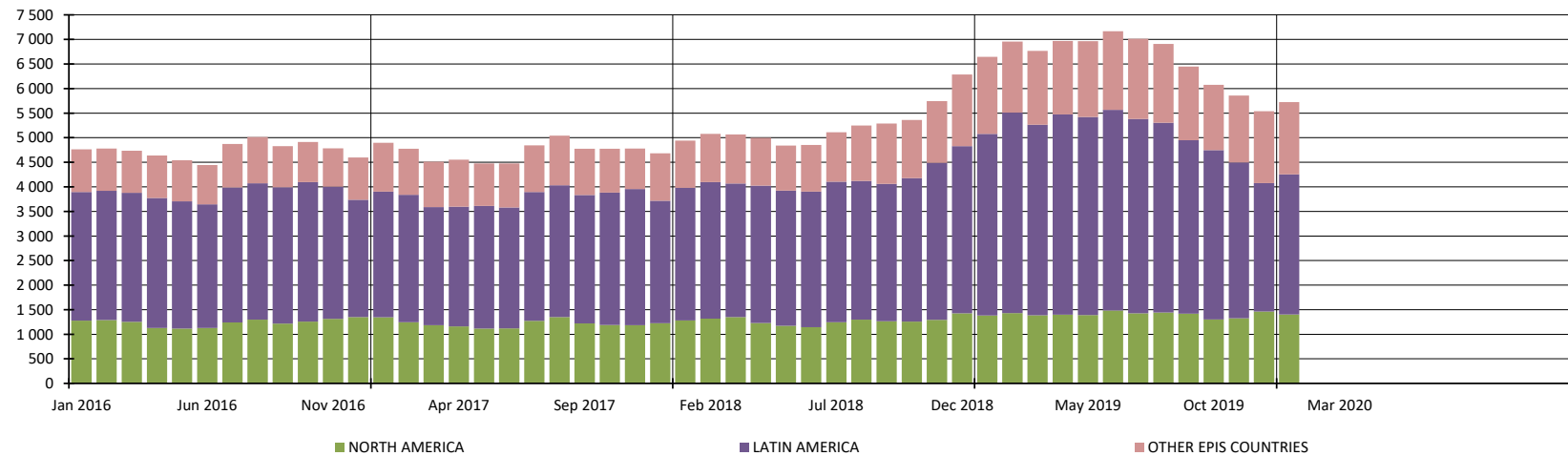
5. PRODUCERS: EPIS COUNTRIES

5.3 Closing inventories in '000 tons

		2020						2019		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
JANUARY	NORTH AMERICA	1 216	6,4%	185	-22,9%	1 401	1,3%	1 143	240	1 383
	LATIN AMERICA	206	-29,0%	2 649	-22,2%	2 855	-22,7%	290	3 404	3 694
	OTHER EPIS COUNTRIES	964	-12,4%	503	7,2%	1 467	-6,6%	1 101	469	1 570
	TOTAL	2 386	-5,8%	3 337	-18,9%	5 723	-13,9%	2 534	4 113	6 647

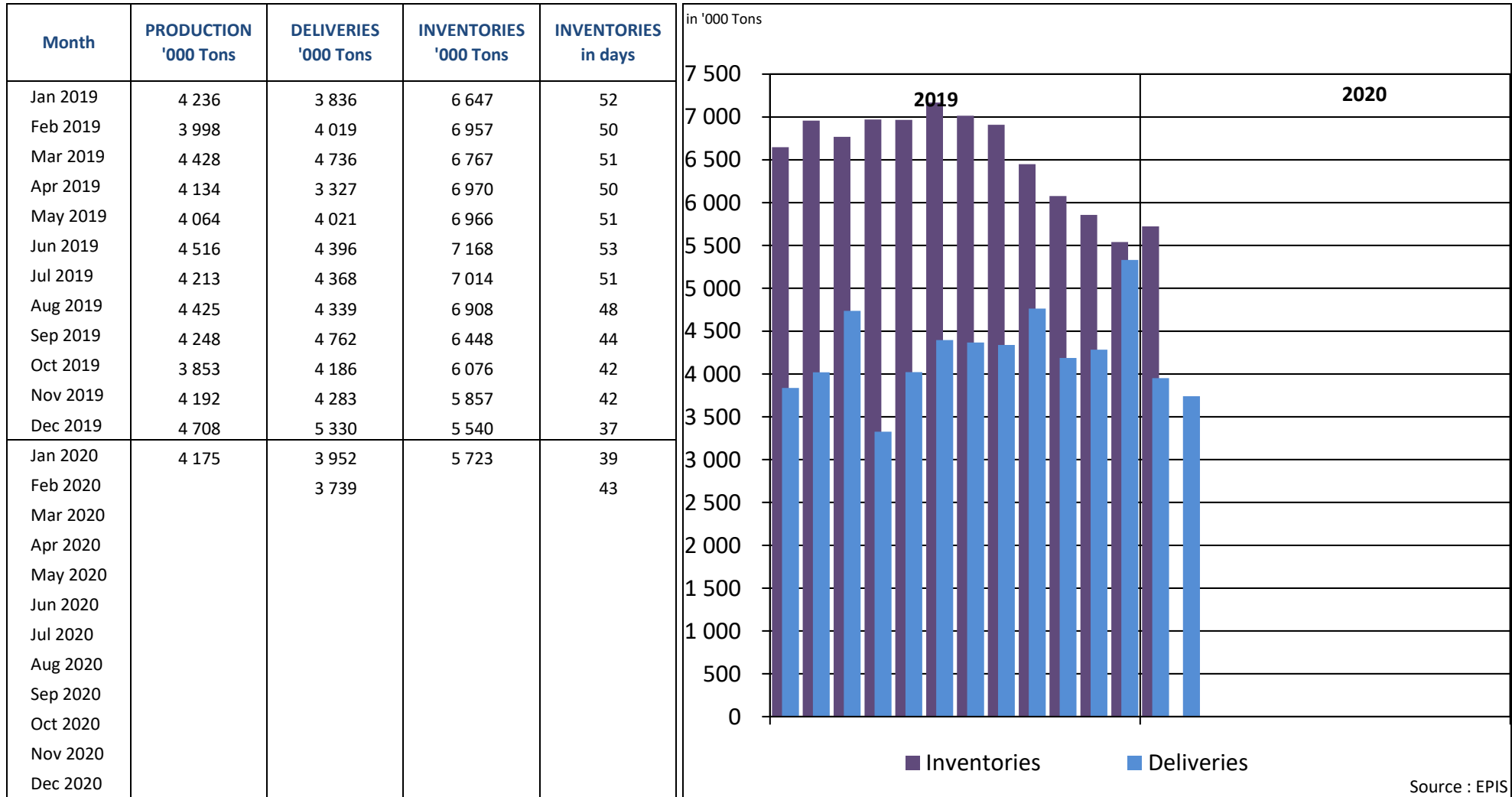
NB : the total does not take DIP nor CTMP into account.

in '000 tons



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 2020

Statistics : April 2020

Deadline : 14 May 2020

Date of answer	Association	Country
15/5	AUSTROPAPIER	AUSTRIA
15/5	COBELPA	BELGIUM
14/5	COPACEL	FRANCE
14/5	V.D.P.	GERMANY
13/5	ASSOCARTA	ITALY
11/5	V.N.P.	THE NETHERLANDS
	SPP	POLAND
14/5	CELPA	PORTUGAL
13/5	ASPAPPEL	SPAIN
13/5	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)