

UTIPULP

Group of European Market Wood Pulp users

JUNE 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

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TABLE OF CONTENTS

	PAGE
1. WOOD MARKET PULP: KEY-DATA	3
2. PURCHASERS: UTIPULP COUNTRIES	7
3. PURCHASERS: JAPAN	13
4. PRODUCERS: EUROPULP	14
5. PRODUCERS: EPIS COUNTRIES	15

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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)		June 2020	852,9	846,9	0,7%	933,6	-8,6%	UTIPULP	
	Inventories (in '000 tons)			775,4	806,8	-3,9%	624,5	24,2%		
	(in days)			24,7	25,5	-3,2%	18,9	30,7%		
	International ⁽¹⁾									
	JAPAN	Consumption (in '000 tons)		April 2020	146,7	154,9	-5,3%	156,6	-6,3%	JAPAN PAPER ASSOCIATION
		Inventories (in '000 tons)			204,7	197,0	4,0%	198,6	3,1%	
		(in days)			40,6	38,9	4,5%	38,0	6,9%	
	PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)								
		Total Inventories		May 2020	1 482,0	1 484,0	-0,1%	1 954,6	-24,2%	EUROPULP
France / Switzerland		134,5	147,4		-8,7%	133,3	0,9%			
Germany		207,5	205,5		1,0%	242,9	-14,6%			
Italy		420,9	412,6		2,0%	515,3	-18,3%			
Netherlands / Belgium		574,3	544,7		5,4%	877,6	-34,6%			
Spain		102,3	127,0		-19,4%	141,7	-27,8%			
United Kingdom		42,3	46,8		-9,5%	43,7	-3,2%			
International										
North Am.		Deliveries (in '000 tons)		May 2020	1 202,0	1 291,0	-6,9%	1 153,0	4,2%	EPIS
		Inventories (in '000 tons)		April 2020	1 424,0	1 485,0	-4,1%	1 400,0	1,7%	
Latin Am. & other		Deliveries (in '000 tons)		May 2020	2 978,0	2 920,0	2,0%	2 868,0	3,8%	
		Inventories (in '000 tons)		April 2020	4 547,0	4 330,0	5,0%	5 570,0	-18,4%	
World		Deliveries (in '000 tons)		May 2020	4 180,0	4 211,0	-0,7%	4 021,0	4,0%	
		Production		April 2020	4 352,0	4 405,0	-1,2%	4 134,0	5,3%	
	Inventories (in '000 tons)		April 2020	5 971,0	5 815,0	2,7%	6 970,0	-14,3%		
	Inventories (in days) ⁽²⁾		May 2020	44	41	7,3%	51	-13,7%		

n.a : not available

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

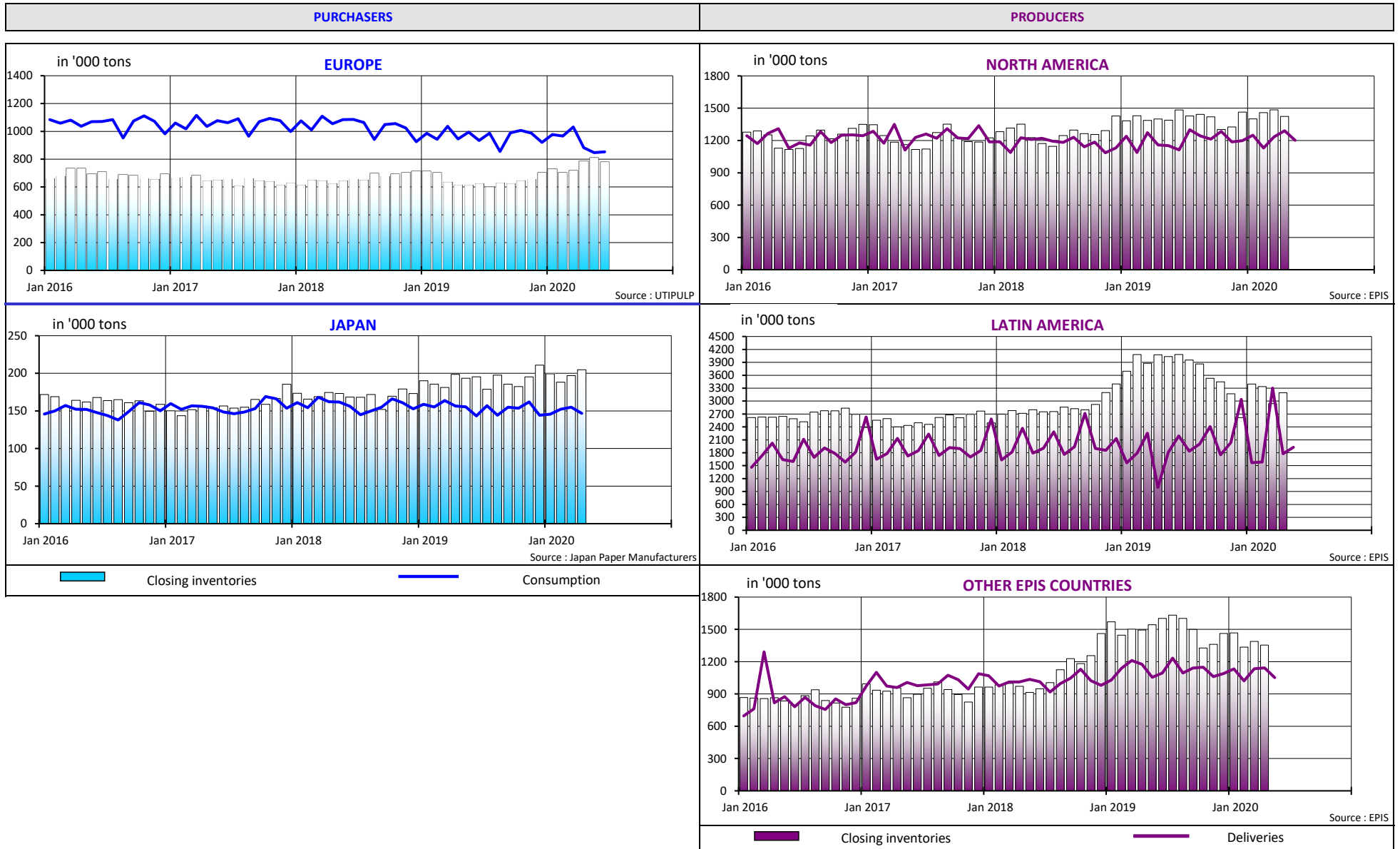
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

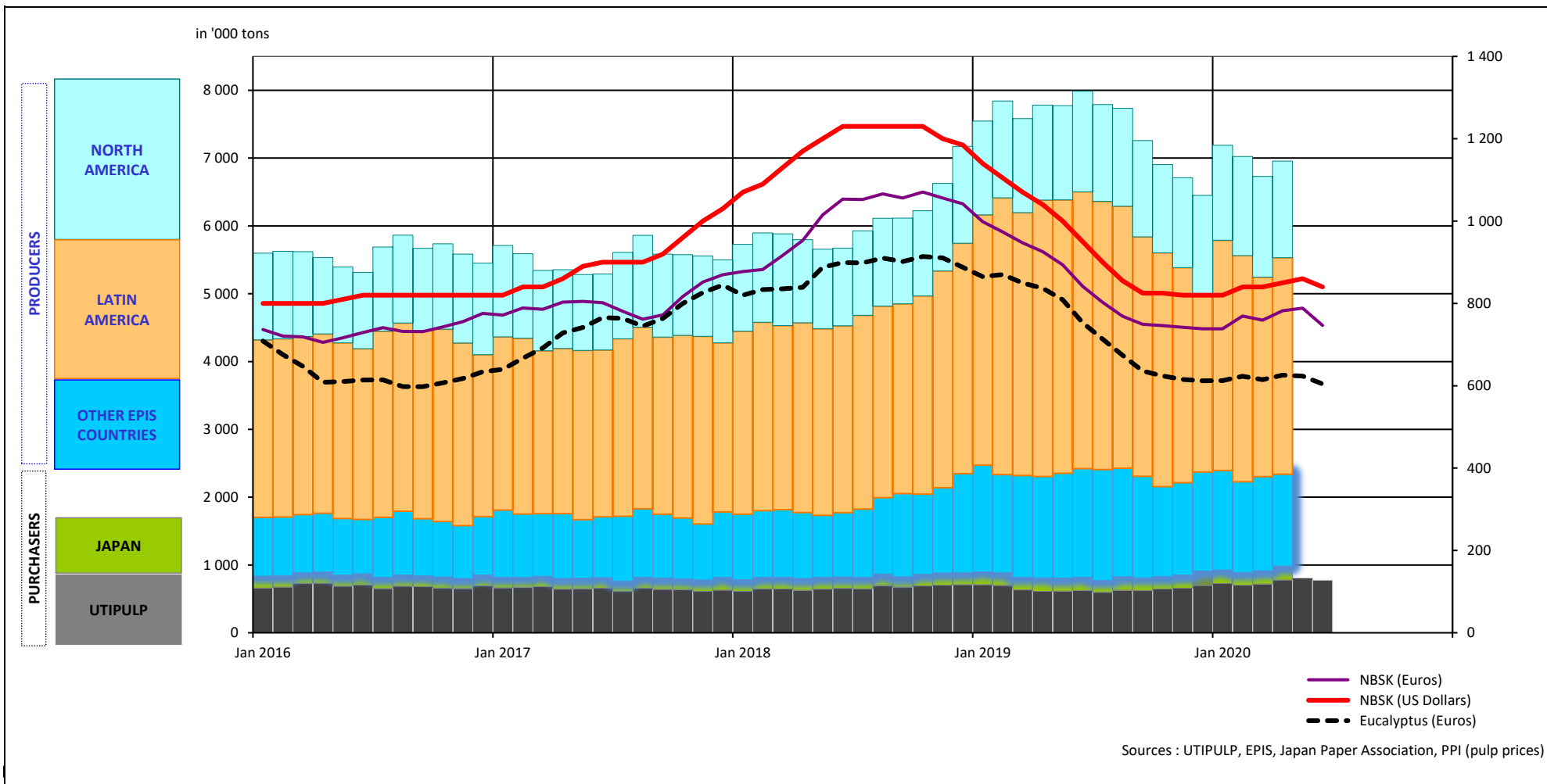
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

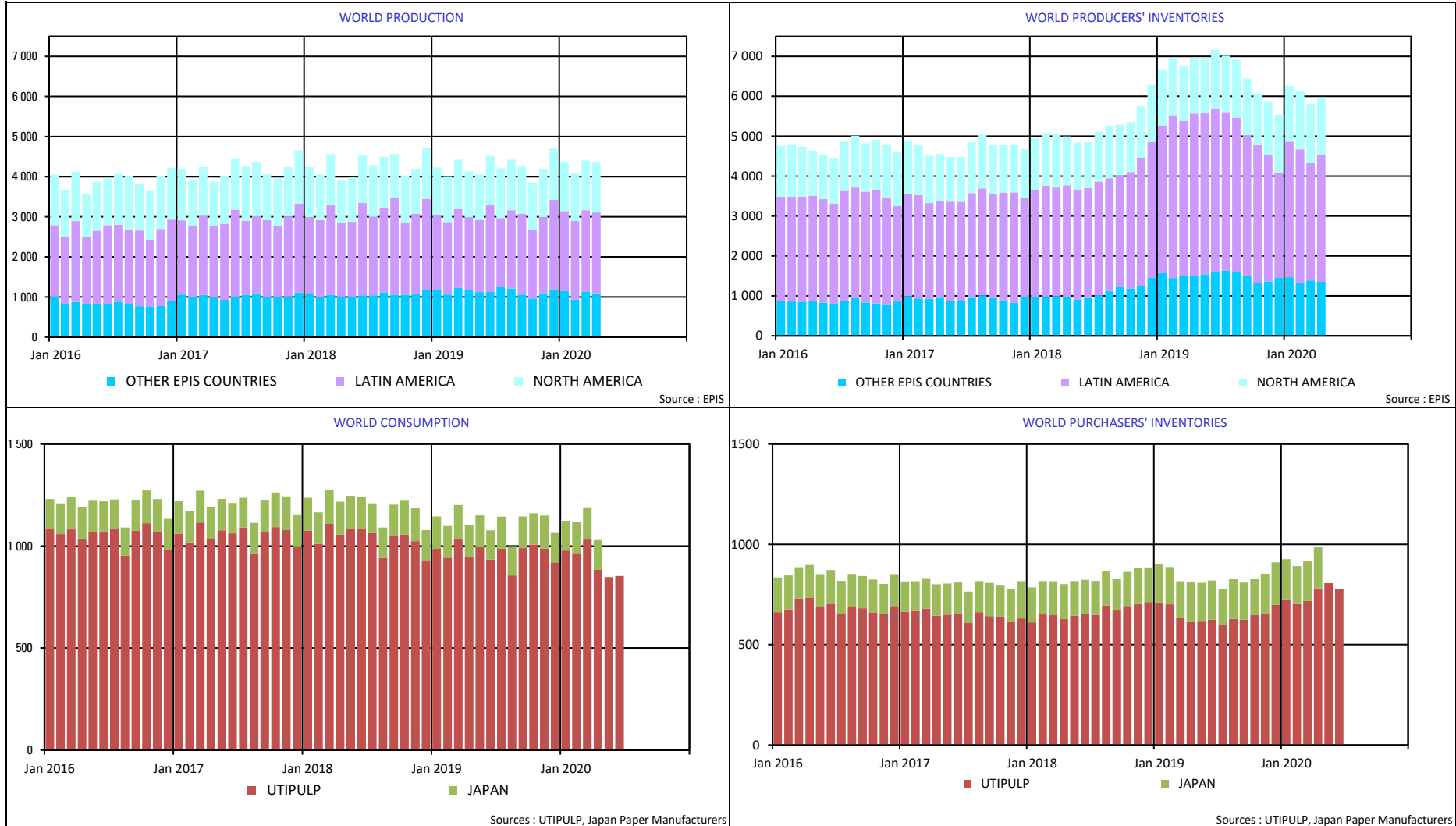
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

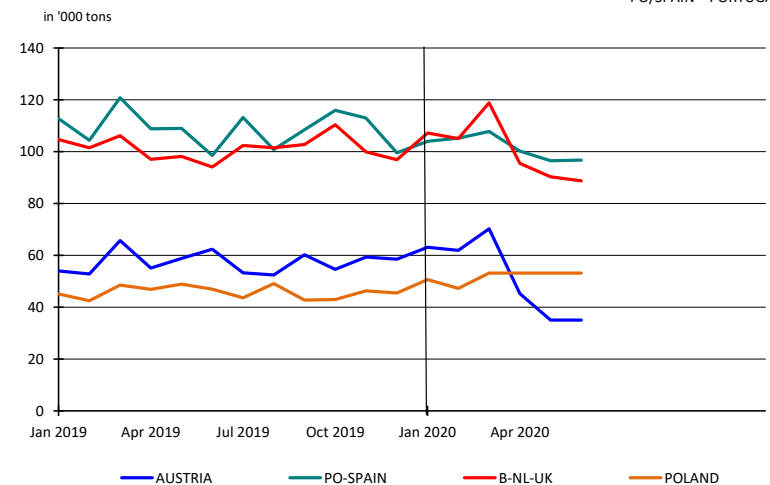
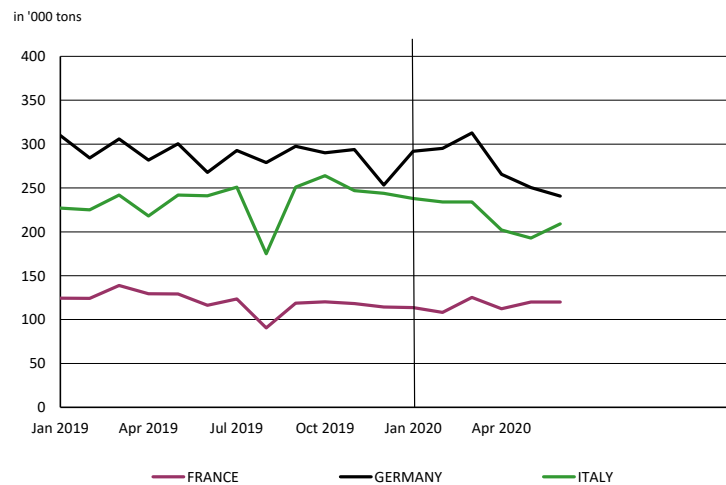
2.1 Consumption in tons

		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
MAY	AUSTRIA	15 780	-35,5%	19 246	-43,9%	35 026	-40,4%	24 483	34 327	58 810
	FRANCE	77 394	-13,1%	42 685	6,3%	120 079	-7,1%	89 035	40 154	129 189
	GERMANY	146 431	-23,2%	104 040	-5,2%	250 471	-16,6%	190 556	109 731	300 287
	ITALY	133 000	-16,4%	60 000	-27,7%	193 000	-20,2%	159 000	83 000	242 000
	PO/SPAIN	74 559	-2,3%	21 945	-32,9%	96 504	-11,5%	76 286	32 712	108 998
	B+NL+UK	48 055	-14,0%	42 282	0,1%	90 337	-7,9%	55 885	42 253	98 138
	POLAND	33 614	4,7%	19 548	16,3%	53 162	8,7%	32 112	16 806	48 918
	TOTAL	528 833	-15,7%	309 746	-13,7%	838 579	-15,0%	627 357	358 983	986 340
JUNE	AUSTRIA	15 780	-38,7%	19 246	-47,4%	35 026	-43,8%	25 725	36 617	62 342
	FRANCE	80 312	3,6%	39 616	2,3%	119 928	3,2%	77 528	38 733	116 261
	GERMANY	138 858	-12,0%	101 888	-7,4%	240 746	-10,1%	157 731	110 081	267 812
	ITALY	144 000	-10,0%	65 000	-19,8%	209 000	-13,3%	160 000	81 000	241 000
	PO/SPAIN	73 099	3,5%	23 661	-15,2%	96 760	-1,8%	70 656	27 910	98 566
	B+NL+UK	48 965	-6,1%	39 785	-5,1%	88 750	-5,7%	52 152	41 931	94 083
	POLAND	33 614	12,0%	19 548	15,5%	53 162	13,2%	30 022	16 922	46 944
	TOTAL	534 628	-6,8%	308 744	-12,6%	843 372	-9,0%	573 814	353 194	927 008

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

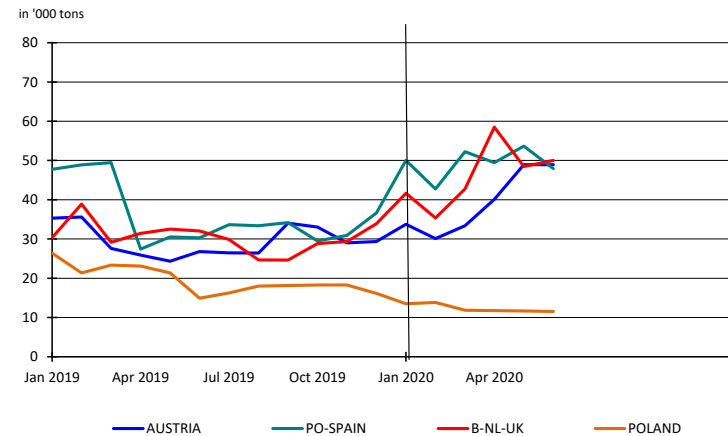
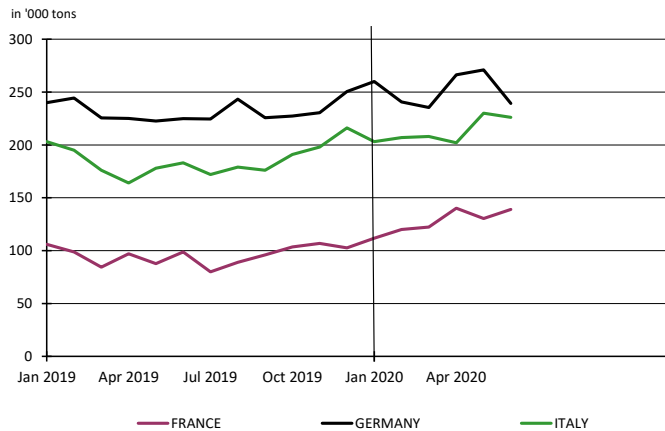
2.2 Inventories in tons

		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
MAY	AUSTRIA	17 710	30,1%	31 221	191,0%	48 931	101,0%	13 616	10 728	24 344
	FRANCE	98 204	56,6%	32 187	29,0%	130 391	48,8%	62 697	24 947	87 644
	GERMANY	182 278	30,3%	88 683	7,2%	270 961	21,7%	139 861	82 718	222 579
	ITALY	157 000	55,4%	73 000	-5,2%	230 000	29,2%	101 000	77 000	178 000
	PO/SPAIN	36 637	112,0%	17 021	28,2%	53 658	75,6%	17 285	13 275	30 560
	B+NL+UK	29 313	79,6%	19 144	18,0%	48 457	48,9%	16 321	16 221	32 542
	POLAND	12 947	-40,3%	5 669	-51,1%	18 616	-44,0%	21 675	11 587	33 262
	TOTAL	534 089	43,4%	266 925	12,9%	801 014	31,5%	372 455	236 476	608 931
JUNE	AUSTRIA	17 710	31,5%	31 221	134,5%	48 931	82,7%	13 470	13 316	26 786
	FRANCE	102 035	40,2%	36 957	42,4%	138 992	40,8%	72 775	25 962	98 737
	GERMANY	154 290	5,6%	84 945	7,8%	239 235	6,4%	146 129	78 797	224 926
	ITALY	155 000	39,6%	71 000	-1,4%	226 000	23,5%	111 000	72 000	183 000
	PO/SPAIN	33 658	119,0%	14 278	-4,4%	47 936	58,2%	15 369	14 940	30 309
	B+NL+UK	28 907	30,3%	21 104	113,4%	50 011	55,9%	22 179	9 890	32 069
	POLAND	12 947	-11,6%	5 669	-34,5%	18 616	-20,1%	14 646	8 656	23 302
	TOTAL	504 547	27,6%	265 174	18,6%	769 721	24,3%	395 568	223 561	619 129

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

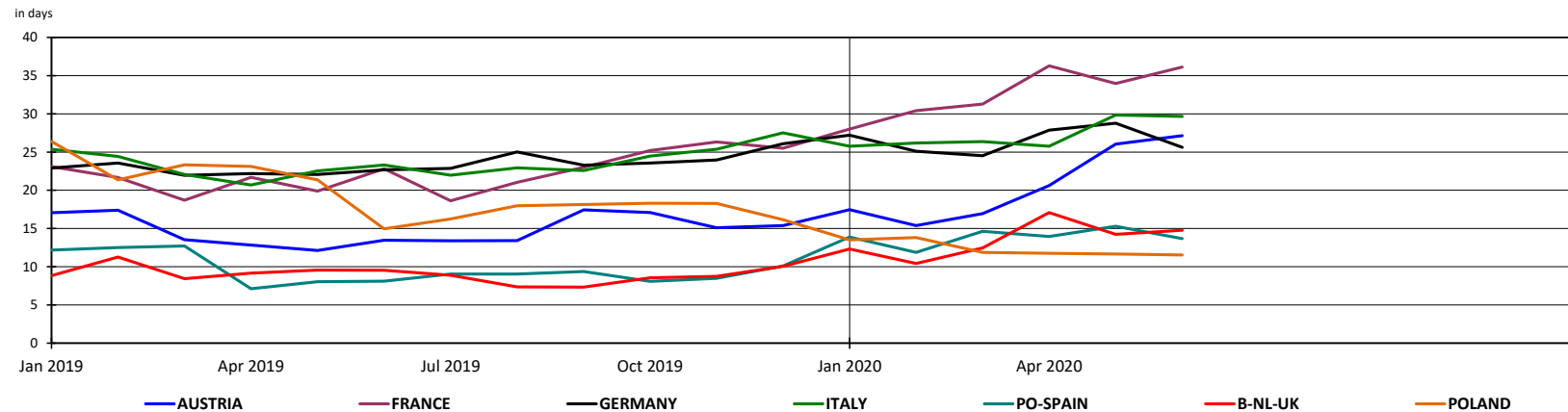
2.3 Inventories in days

		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
MAY	AUSTRIA	22	39,4%	29	210,4%	26	114,7%	16	9	12
	FRANCE	39	87,0%	25	36,7%	34	70,7%	21	18	20
	GERMANY	32	41,0%	24	13,0%	29	30,0%	23	21	22
	ITALY	30	54,4%	29	3,2%	30	32,4%	20	28	23
	PO/SPAIN	14	120,5%	19	54,9%	15	90,3%	6	12	8
	B+NL+UK	15	81,2%	13	16,7%	14	47,3%	8	11	10
	POLAND	13	-39,7%	10	-55,2%	12	-45,4%	21	22	21
	TOTAL	27	51,5%	23	19,7%	26	38,9%	18	19	18
JUNE	AUSTRIA	23	43,8%	31	160,9%	27	101,8%	16	12	13
	FRANCE	40	63,6%	29	48,4%	36	58,3%	24	19	23
	GERMANY	27	12,7%	23	13,4%	26	12,9%	24	20	23
	ITALY	30	39,2%	28	8,6%	30	27,3%	22	26	23
	PO/SPAIN	13	124,8%	16	13,1%	14	68,7%	6	14	8
	B+NL+UK	15	30,1%	14	111,1%	15	55,0%	12	7	10
	POLAND	13	-11,6%	10	-40,6%	12	-22,8%	14	16	15
	TOTAL	26	33,6%	23	25,9%	25	30,7%	19	18	19

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

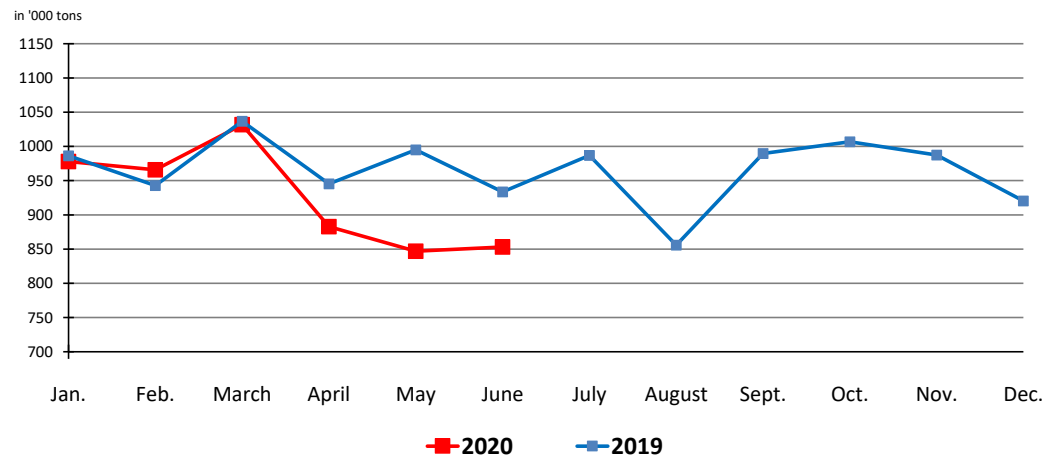
2.4 Consumption in tons

	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				
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	Tons			
MAY	8 332	-2,1%	11 220	-3,6%	19 776	-40,8%	517 613	-15,9%	289 970	-10,9%	846 911	-14,9%	8 509	11 633	33 406	615 724	325 577	994 849		
JUNE	9 567	44,3%	8 347	-13,7%	19 110	-47,5%	526 281	-6,7%	289 634	-8,6%	852 939	-8,6%	6 631	9 676	36 394	564 138	316 800	933 639		

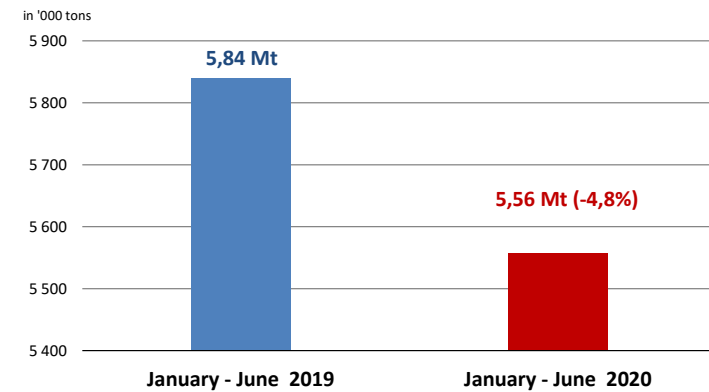
n.a : not available

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	Tons	
MAY	5 832	-3,5%	8 386	-11,4%	27 965	64,0%	525 703	44,8%	238 960	8,9%	806 846	31,2%	6 045	9 462	17 057	362 993	219 419	614 976		
JUNE	5 671	5,5%	8 759	-6,9%	27 267	56,1%	495 788	28,4%	237 907	15,4%	775 392	24,2%	5 376	9 412	17 463	386 156	206 098	624 505		

n. a : not available

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

2.6 Inventories in days

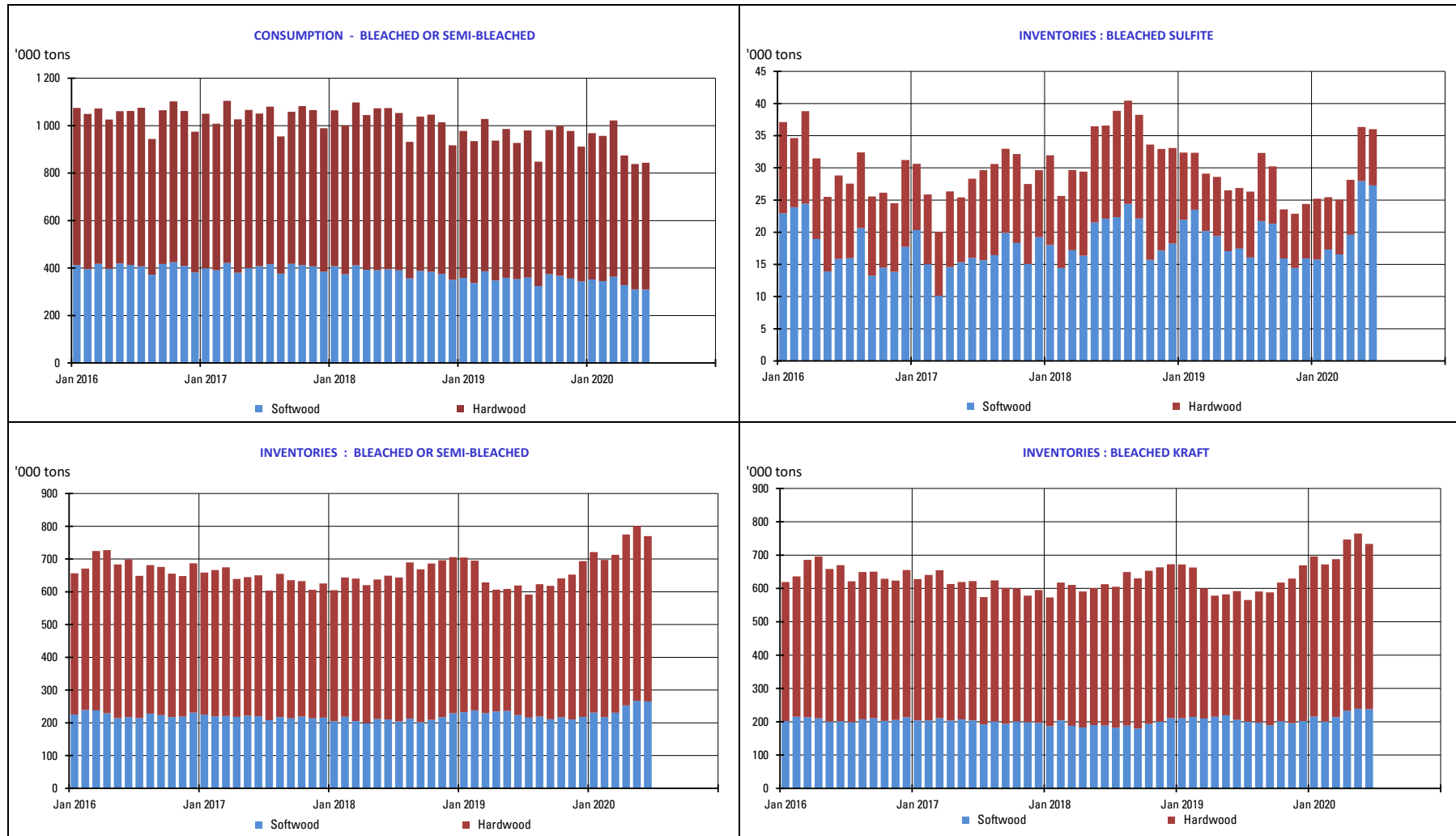
	2020											2019								
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED					TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT		SULFITE		KRAFT			TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD						HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD		
in 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	in days	
MAY	21	7,4%	23	9,7%	28	74,1%	27	52,5%	23	15,5%	26	38,9%	20	21	16	18	20	18		
JUNE	20	9,5%	24	12,2%	28	74,9%	26	34,1%	23	21,9%	25	30,7%	18	22	16	19	19	19		

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	155	-5,5%	197	8,7%	39	12,5%	164	181	35
APR	147	-6,3%	205	3,1%	41	6,9%	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

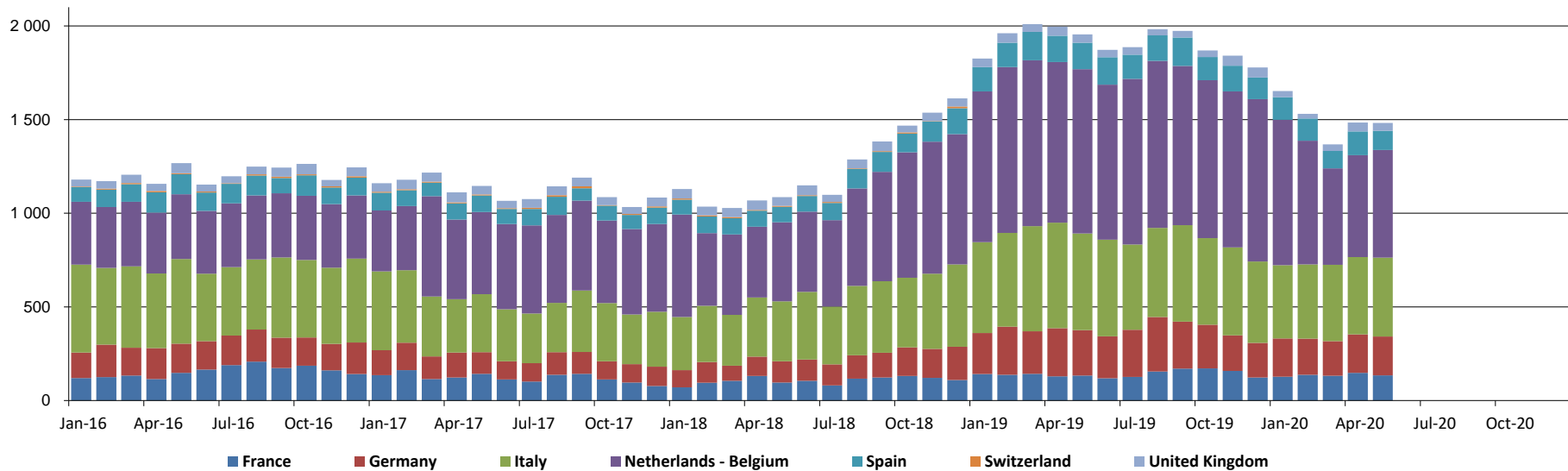
in '000 tons

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	147	135							
	Germany	205	193	184	206	208							
	Italy	390	396	408	413	421							
	Netherlands* / Belgium	776	661	515	545	574							
	Spain	120	118	92	127	102							
	United Kingdom	33	25	36	47	42							
	Total MT	1 652	1 531	1 368	1 484	1 482							

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

in '000 tons



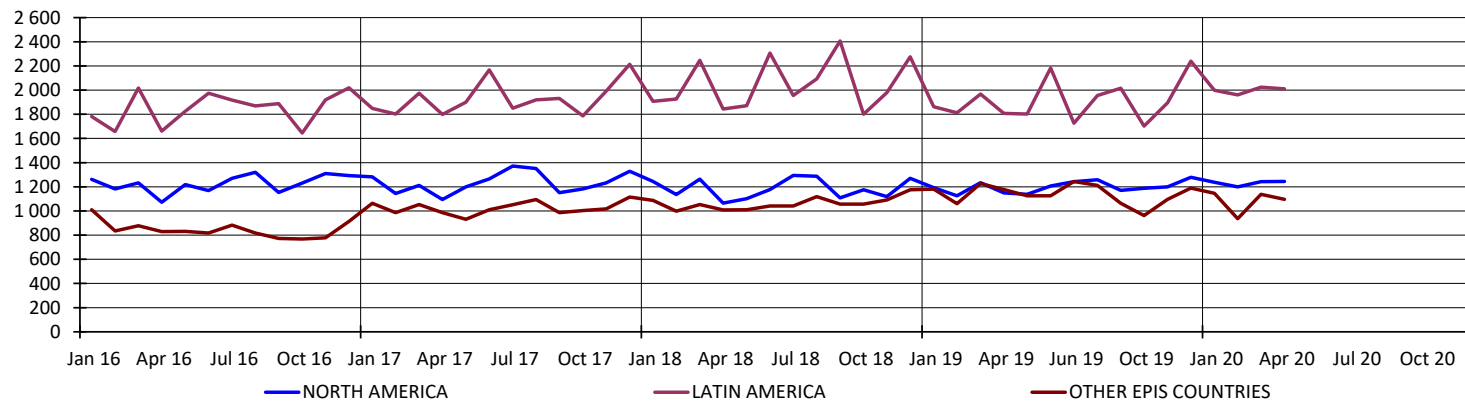
5. PRODUCERS: EPIS COUNTRIES

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
MARCH	NORTH AMERICA	1 078	3,0%	164	-12,3%	1 242	0,6%	1 047	187	1 234
	LATIN AMERICA	229	15,1%	1 796	1,6%	2 025	2,9%	199	1 768	1 967
	OTHER EPIS COUNTRIES	721	-7,6%	417	-6,7%	1 138	-7,3%	780	447	1 227
	TOTAL	2 028	0,1%	2 377	-1,0%	4 405	-0,5%	2 026	2 402	4 428
APRIL	NORTH AMERICA	1 066	4,0%	178	42,4%	1 244	8,2%	1 025	125	1 150
	LATIN AMERICA	225	-15,1%	1 786	15,8%	2 011	11,3%	265	1 542	1 807
	OTHER EPIS COUNTRIES	713	-7,2%	384	-6,1%	1 097	-6,8%	768	409	1 177
	TOTAL	2 004	-2,6%	2 348	13,1%	4 352	5,3%	2 058	2 076	4 134

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

in '000 tons

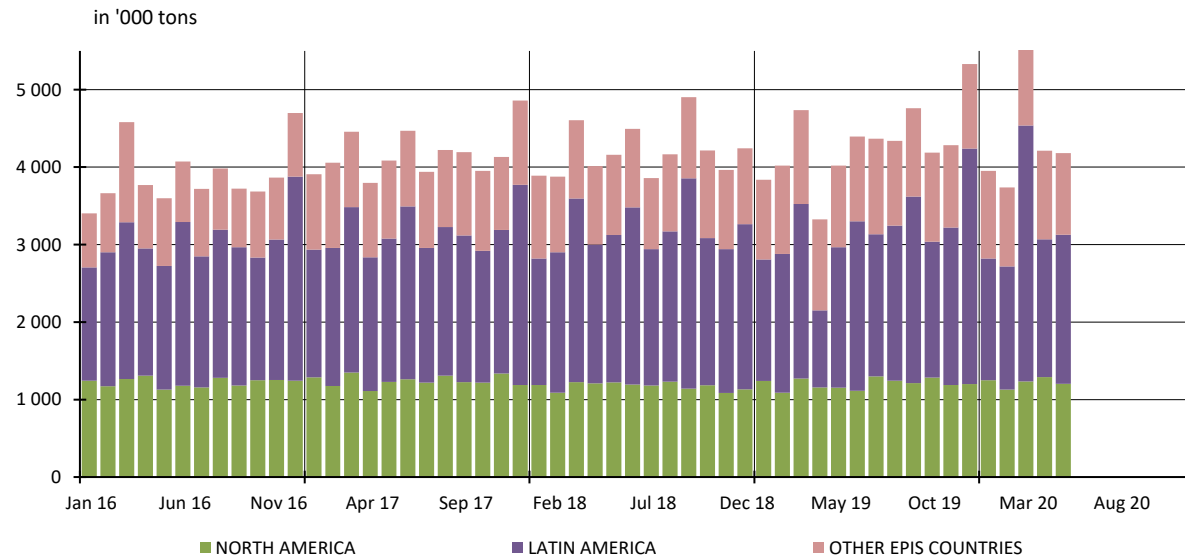


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2020		2019
		TOTAL	Y / Y-1	TOTAL
APRIL	NORTH AMERICA	1 291	11,5%	1 158
	LATIN AMERICA	1 777	78,8%	994
	OTHER EPIS COUNTRIES	1 143	-2,7%	1 175
	TOTAL	4 211	26,6%	3 327
MAY	NORTH AMERICA	1 202	4,2%	1 153
	LATIN AMERICA	1 926	6,2%	1 813
	OTHER EPIS COUNTRIES	1 052	-0,3%	1 055
	TOTAL	4 180	4,0%	4 021

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



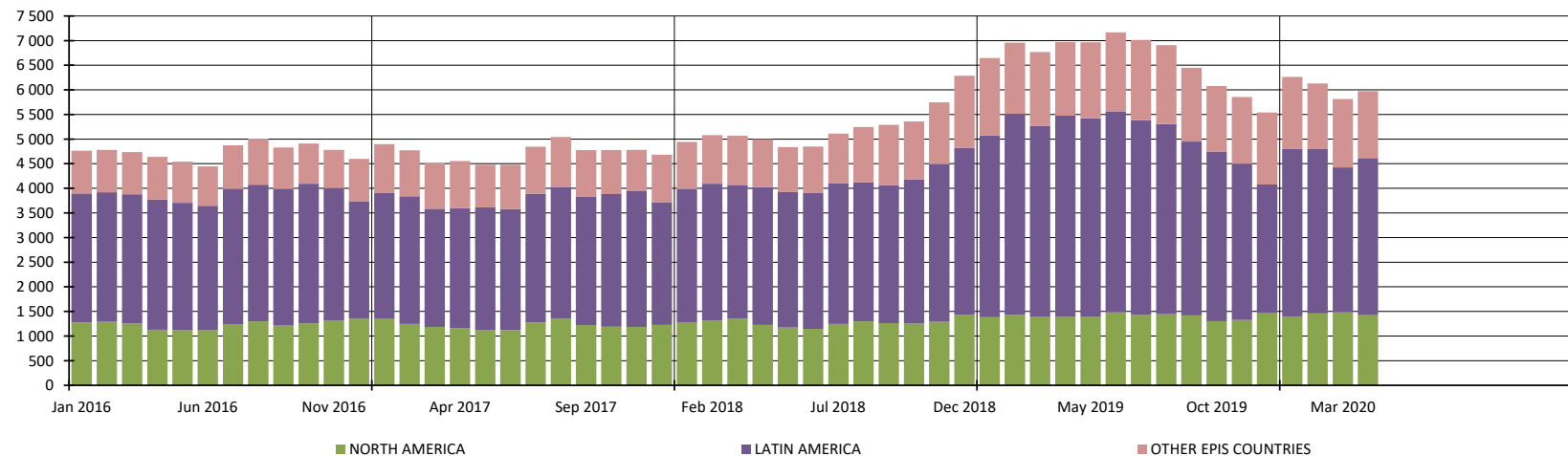
5. PRODUCERS: EPIS COUNTRIES

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
MARCH	NORTH AMERICA	1 294	11,7%	191	-16,6%	1 485	7,1%	1 158	229	1 387
	LATIN AMERICA	191	-19,7%	2 751	-24,4%	2 942	-24,1%	238	3 640	3 878
	OTHER EPIS COUNTRIES	900	-13,5%	488	5,6%	1 388	-7,6%	1 040	462	1 502
	TOTAL	2 385	-2,1%	3 430	-20,8%	5 815	-14,1%	2 436	4 331	6 767
APRIL	NORTH AMERICA	1 220	0,7%	204	7,9%	1 424	1,7%	1 211	189	1 400
	LATIN AMERICA	205	-27,8%	2 988	-21,2%	3 193	-21,7%	284	3 792	4 076
	OTHER EPIS COUNTRIES	889	-14,5%	465	2,4%	1 354	-9,4%	1 040	454	1 494
	TOTAL	2 314	-8,7%	3 657	-17,5%	5 971	-14,3%	2 535	4 435	6 970

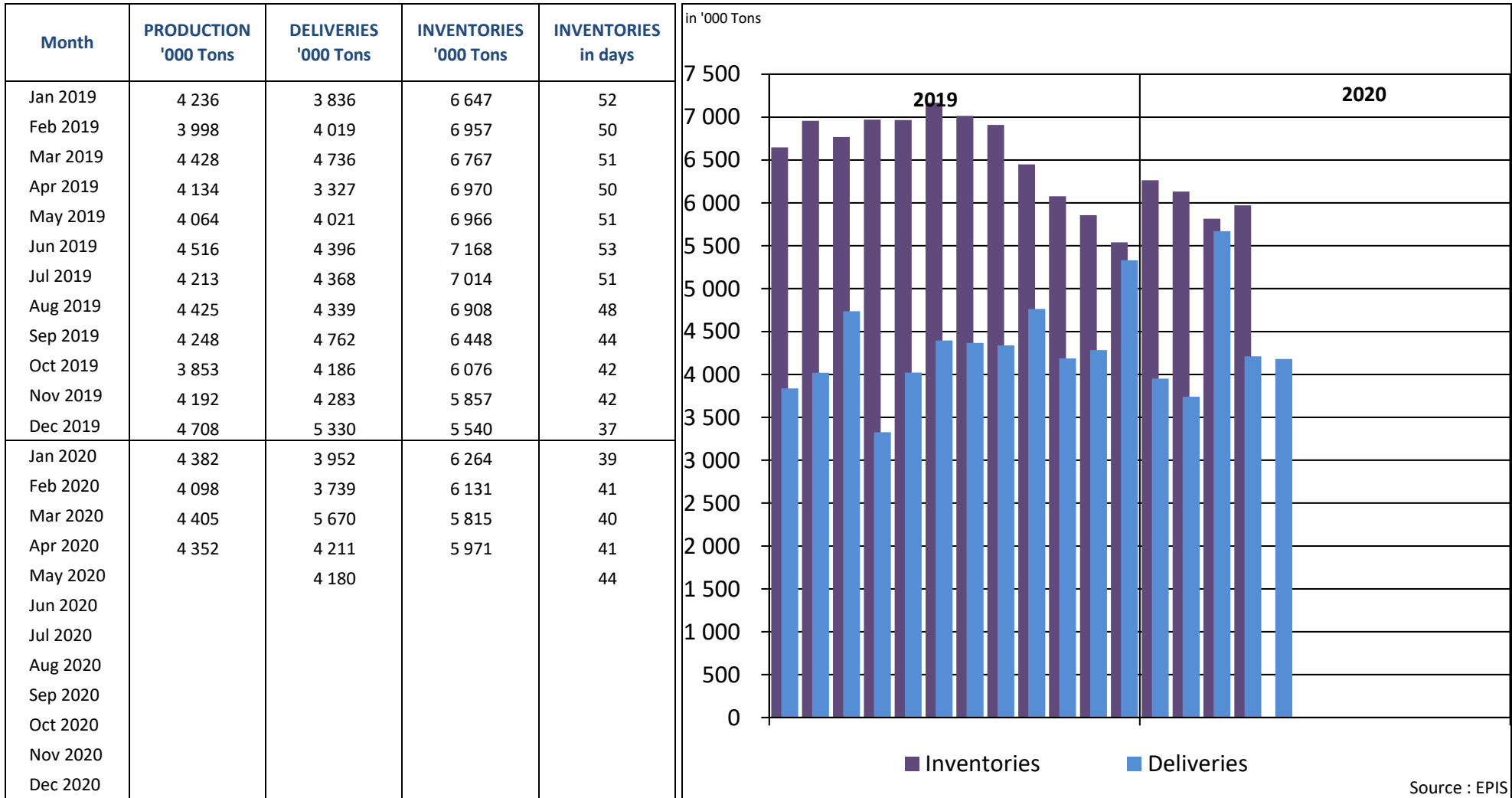
NB : the total does not take DIP nor CTMP into account.

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 : June 2020

Deadline : 14 July 2020

Date of answer	Association	Country
	AUSTROPAPIER	AUSTRIA
13/7	COBELPA	BELGIUM
14/7	COPACEL	FRANCE
13/7	V.D.P.	GERMANY
13/7	ASSOCARTA	ITALY
25/6	V.N.P.	THE NETHERLANDS
	SPP	POLAND
14/7	CELPA	PORTUGAL
14/7	ASPAPPEL	SPAIN
14/7	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)