

UTIPULP

Group of European Market Wood Pulp users

NOVEMBER 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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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	:	ASPAPEL
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)		November 2020	965,3	955,3	1,0%	987,4	-2,2%	UTIPULP	
	Inventories (in '000 tons)			804,6	832,8	-3,4%	657,6	22,4%		
	(in days)			26,3	27,2	-3,2%	20,4	29,0%		
	International ⁽¹⁾									
	JAPAN	Consumption (in '000 tons)		September 2020	126,8	118,0	7,4%	155,0	-18,2%	JAPAN PAPER ASSOCIATION
		Inventories (in '000 tons)			208,9	210,6	-0,8%	185,6	12,6%	
		(in days)			44,6	44,2	0,8%	35,7	24,7%	
	PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)								
		Total Inventories		October 2020	1 469,6	1 654,2	-11,2%	1 869,0	-21,4%	EUROPULP
France / Switzerland		111,8	129,8		-13,9%	171,5	-34,8%			
Germany		216,3	229,4		-5,7%	233,6	-7,4%			
Italy		433,5	445,8		-2,8%	462,4	-6,3%			
Netherlands / Belgium		578,4	705,6		-18,0%	842,3	-31,3%			
Spain		97,9	106,5		-8,1%	123,8	-21,0%			
United Kingdom		31,8	37,1		-14,5%	35,4	-10,3%			
International										
North Am.		Deliveries (in '000 tons)		October 2020	1 254,0	1 193,0	5,1%	1 284,0	-2,3%	EPIS
		Inventories (in '000 tons)		September 2020	1 430,0	1 516,0	-5,7%	1 420,0	0,7%	
Latin Am. & other		Deliveries (in '000 tons)		October 2020	3 117,0	3 354,0	-7,1%	2 902,0	7,4%	
		Inventories (in '000 tons)		September 2020	4 592,0	4 977,0	-7,7%	5 028,0	-8,7%	
World		Deliveries (in '000 tons)		October 2020	4 371,0	4 547,0	-3,9%	4 186,0	4,4%	
		Production		September 2020	4 269,0	4 445,0	-4,0%	4 248,0	0,5%	
		Inventories (in '000 tons)		September 2020	6 022,0	6 493,0	-7,3%	6 448,0	-6,6%	
		Inventories (in days) ⁽²⁾		October 2020	39	42	-7,1%	42	-7,1%	

n.a : not available

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

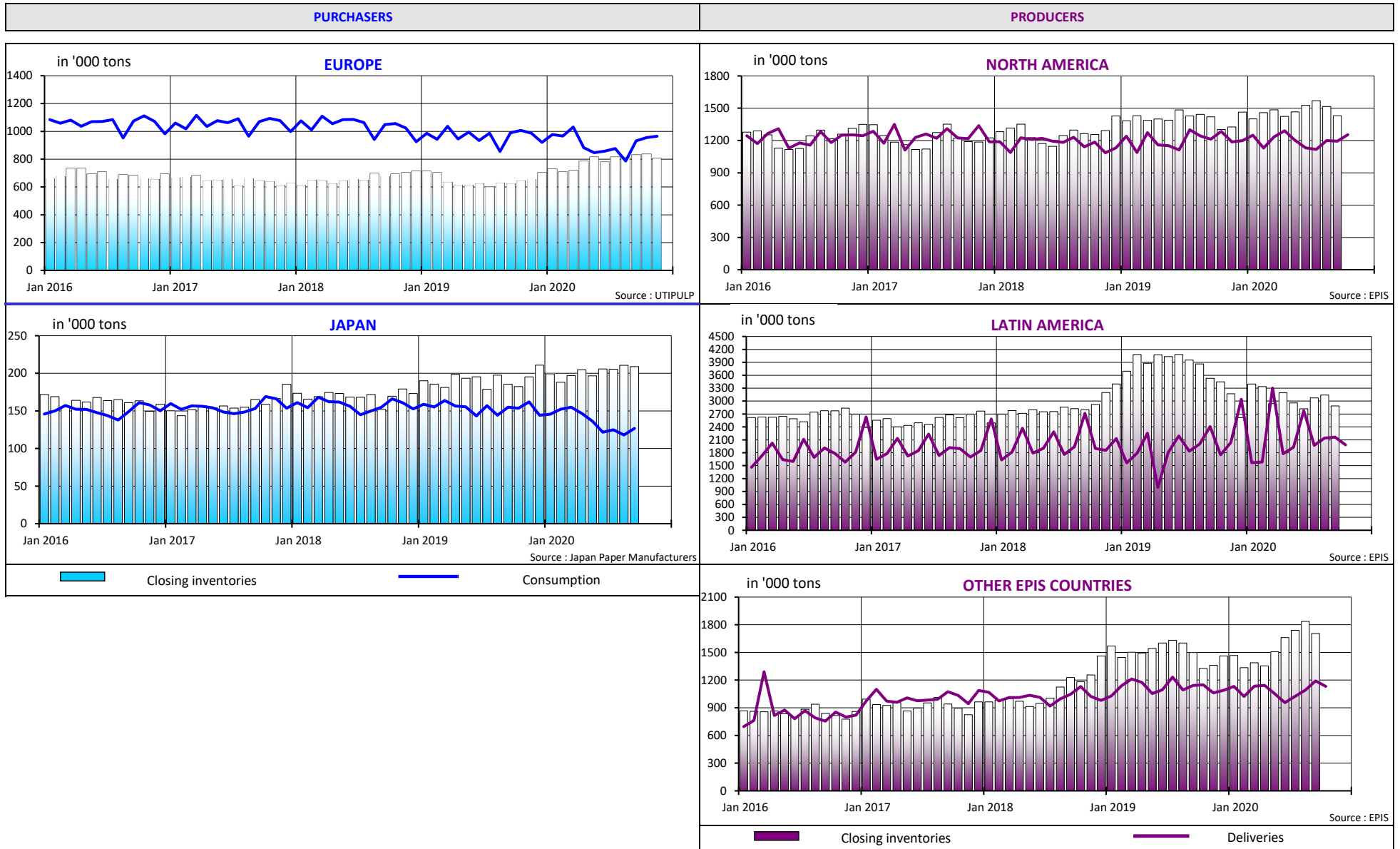
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

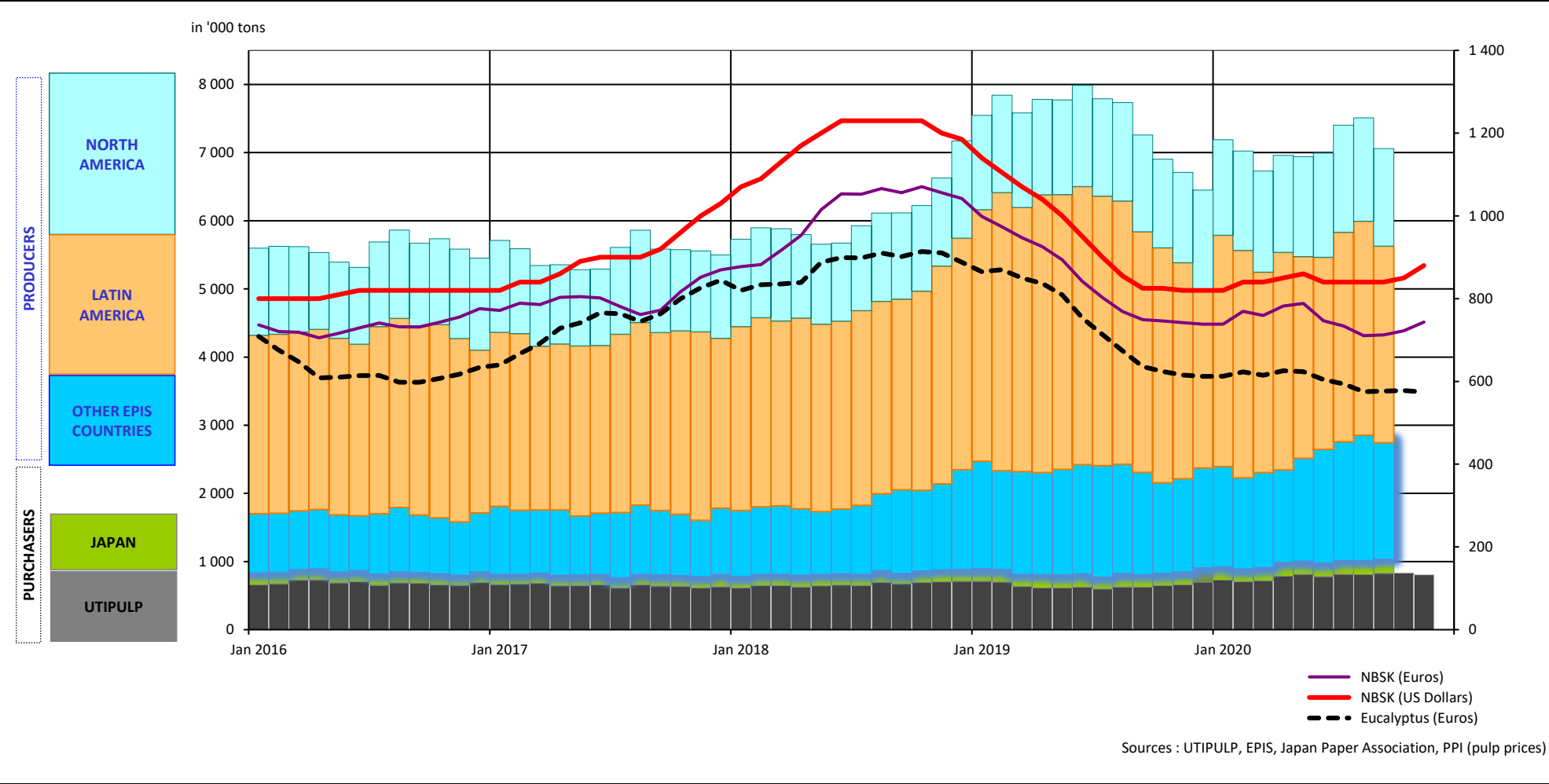
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

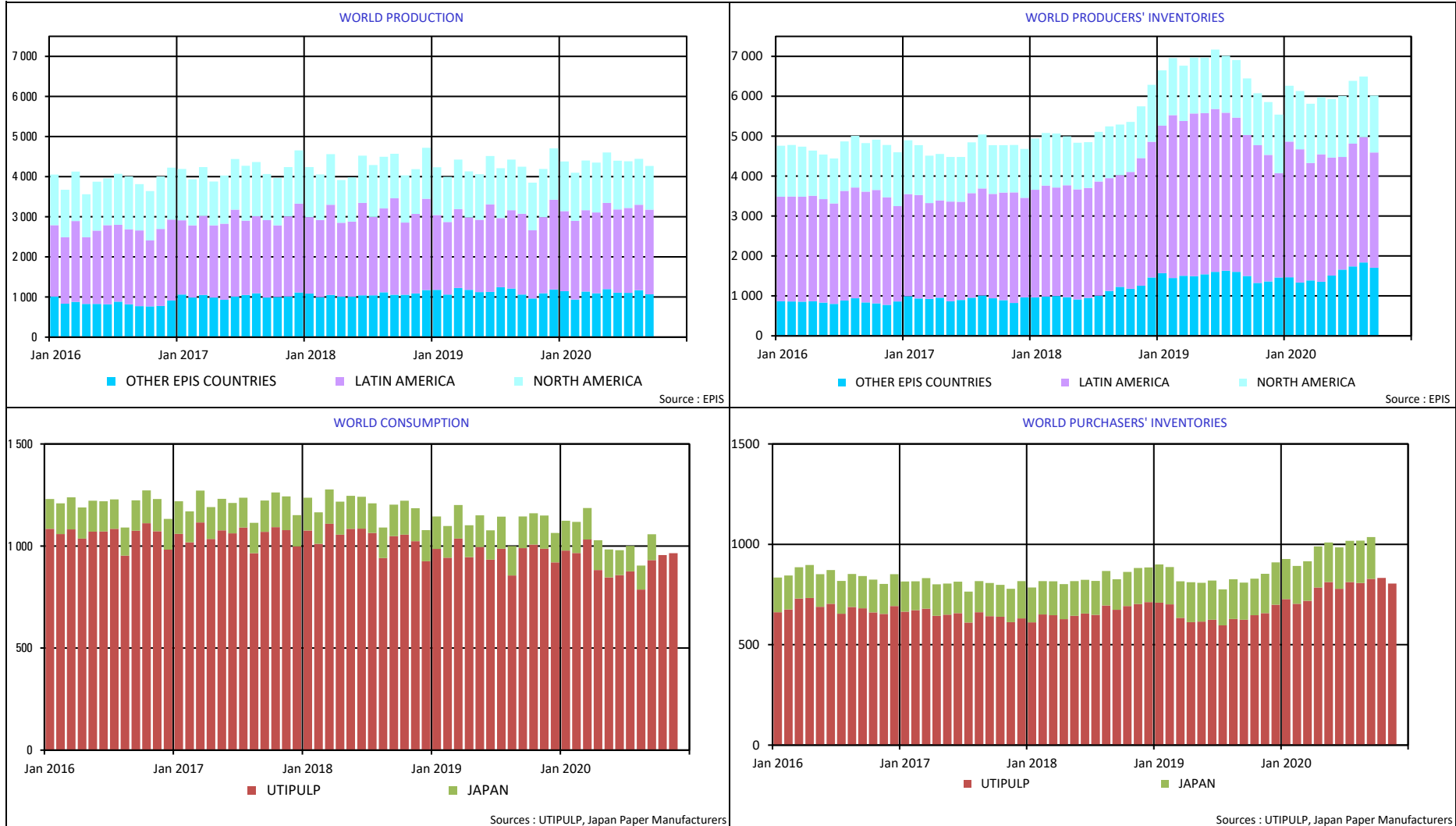
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

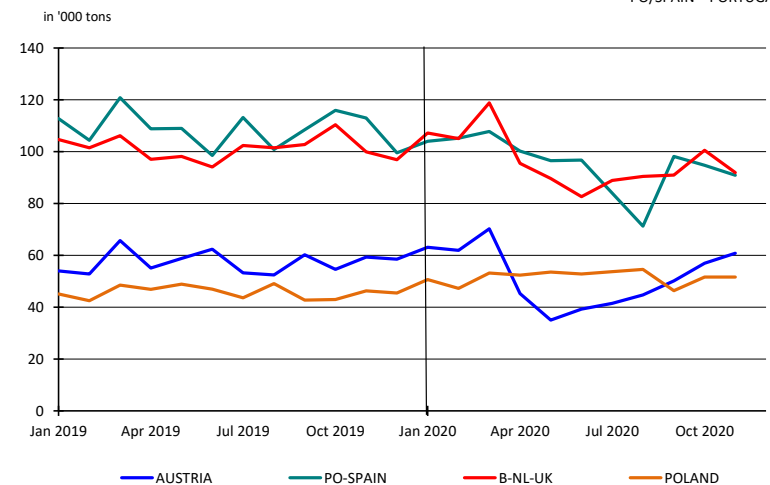
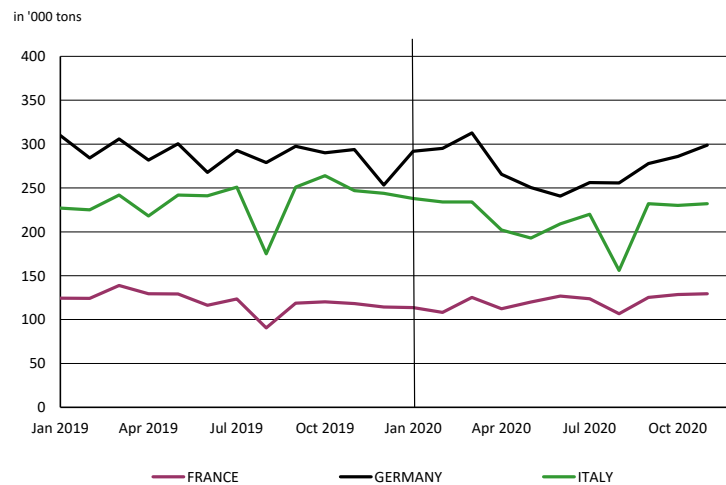
2.1 Consumption in tons

		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
OCTOBER	AUSTRIA	22 596	-2,4%	34 360	9,3%	56 956	4,4%	23 146	31 425	54 571
	FRANCE	86 948	8,2%	41 503	4,1%	128 451	6,8%	80 359	39 863	120 222
	GERMANY	177 296	-0,4%	108 677	-3,0%	285 973	-1,4%	178 035	112 081	290 116
	ITALY	157 000	-8,7%	73 000	-20,7%	230 000	-12,9%	172 000	92 000	264 000
	PO/SPAIN	69 875	-19,5%	24 849	-14,7%	94 724	-18,3%	86 827	29 140	115 967
	B+NL+UK	59 730	-5,5%	40 780	-13,6%	100 510	-8,9%	63 179	47 204	110 383
	POLAND	30 113	10,6%	21 507	36,9%	51 620	20,3%	27 215	15 709	42 924
	TOTAL	603 558	-4,3%	344 676	-6,2%	948 234	-5,0%	630 761	367 422	998 183
NOVEMBER	AUSTRIA	25 164	-0,9%	35 641	5,1%	60 805	2,5%	25 393	33 921	59 314
	FRANCE	89 062	14,5%	40 441	-0,4%	129 503	9,4%	77 775	40 587	118 362
	GERMANY	187 791	3,8%	110 970	-1,8%	298 761	1,7%	180 841	113 017	293 858
	ITALY	160 000	-5,3%	72 000	-7,7%	232 000	-6,1%	169 000	78 000	247 000
	PO/SPAIN	66 807	-20,1%	24 065	-18,0%	90 872	-19,6%	83 647	29 349	112 996
	B+NL+UK	52 503	-5,5%	39 427	-11,2%	91 930	-8,0%	55 530	44 417	99 947
	POLAND	30 113	0,3%	21 507	32,1%	51 620	11,5%	30 037	16 277	46 314
	TOTAL	611 440	-1,7%	344 051	-3,2%	955 491	-2,3%	622 223	355 568	977 791

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

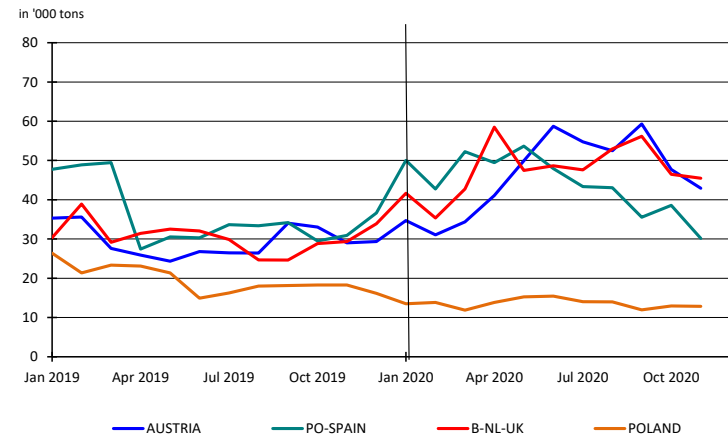
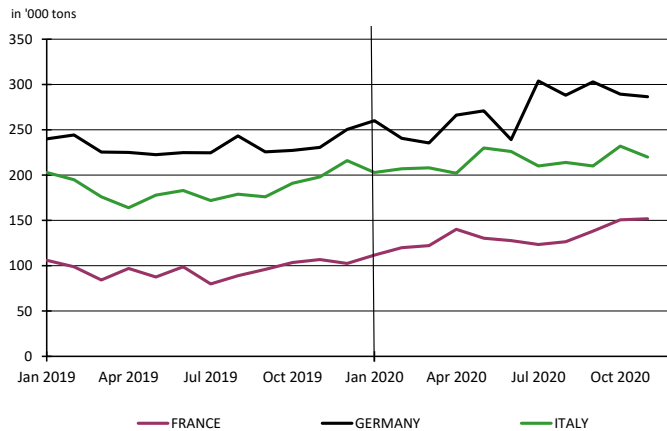
2.2 Inventories in tons

		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
OCTOBER	AUSTRIA	14 697	-28,0%	32 989	161,5%	47 686	44,3%	20 425	12 613	33 038
	FRANCE	112 797	49,2%	37 898	35,8%	150 695	45,6%	75 623	27 906	103 529
	GERMANY	206 888	37,4%	82 493	7,5%	289 381	27,3%	150 612	76 724	227 336
	ITALY	159 000	30,3%	73 000	5,8%	232 000	21,5%	122 000	69 000	191 000
	PO/SPAIN	24 939	63,6%	13 644	-4,2%	38 583	30,9%	15 242	14 242	29 484
	B+NL+UK	26 561	38,4%	19 931	106,7%	46 492	61,3%	19 185	9 642	28 827
	POLAND	14 484	-29,9%	7 365	4,0%	21 849	-21,3%	20 672	7 085	27 757
	TOTAL	559 366	32,0%	267 320	23,1%	826 686	29,0%	423 759	217 212	640 971
NOVEMBER	AUSTRIA	16 255	-10,9%	26 659	147,0%	42 914	47,8%	18 249	10 795	29 044
	FRANCE	113 858	43,4%	37 966	38,6%	151 824	42,2%	79 386	27 389	106 775
	GERMANY	198 086	27,6%	88 345	17,4%	286 431	24,3%	155 240	75 266	230 506
	ITALY	155 000	17,4%	65 000	-1,5%	220 000	11,1%	132 000	66 000	198 000
	PO/SPAIN	17 258	0,4%	12 889	-6,1%	30 147	-2,5%	17 185	13 731	30 916
	B+NL+UK	23 389	20,2%	22 072	122,8%	45 461	54,8%	19 457	9 908	29 365
	POLAND	14 484	-28,6%	7 365	-1,6%	21 849	-21,3%	20 281	7 481	27 762
	TOTAL	538 330	21,8%	260 296	23,6%	798 626	22,4%	441 798	210 570	652 368

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

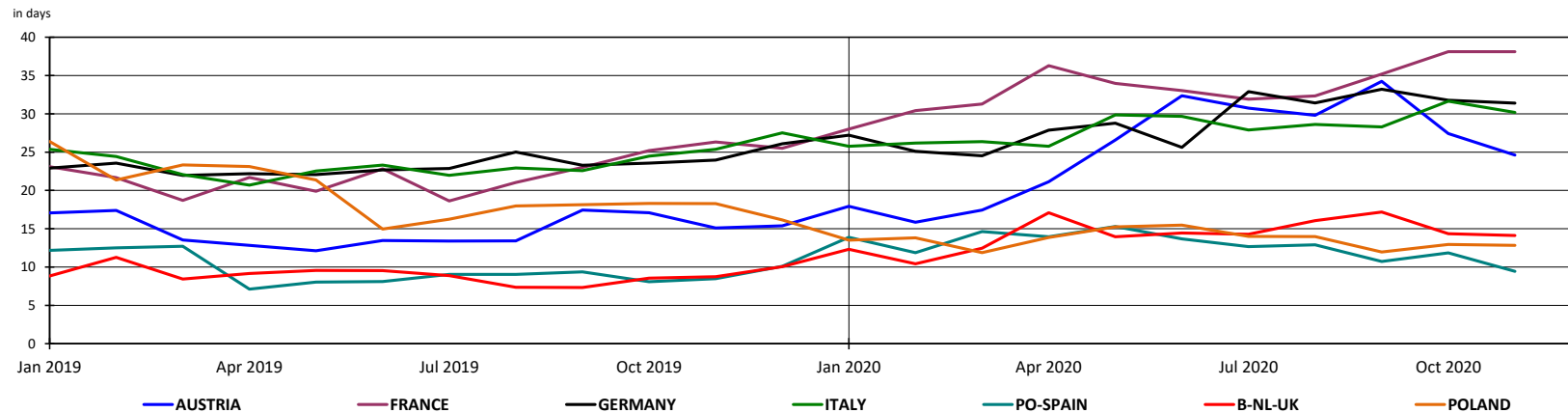
2.3 Inventories in days

		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
OCTOBER	AUSTRIA	21	-16,3%	32	181,7%	27	60,5%	25	11	17
	FRANCE	44	62,3%	28	28,4%	38	51,2%	27	22	25
	GERMANY	37	45,8%	23	13,5%	31	33,5%	26	20	24
	ITALY	32	31,9%	32	24,9%	32	29,3%	24	25	24
	PO/SPAIN	10	78,3%	16	15,7%	12	47,0%	6	14	8
	B+NL+UK	14	42,6%	14	118,0%	14	67,3%	10	7	9
	POLAND	14	-32,5%	11	-17,1%	13	-29,3%	21	13	18
TOTAL	29	38,8%	24	31,1%	27	35,9%	21	18	20	
NOVEMBER	AUSTRIA	23	2,2%	26	165,5%	25	63,2%	22	10	15
	FRANCE	43	51,7%	28	30,5%	38	44,7%	29	21	26
	GERMANY	36	34,5%	25	23,7%	31	31,0%	27	20	24
	ITALY	31	20,2%	29	15,6%	30	18,9%	26	25	25
	PO/SPAIN	7	12,0%	16	14,6%	9	11,4%	7	14	8
	B+NL+UK	13	23,7%	16	137,0%	14	61,6%	10	7	9
	POLAND	14	-31,1%	11	-22,9%	13	-29,8%	21	14	18
TOTAL	28	28,0%	23	31,5%	26	29,0%	22	18	20	

n.a : not available

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

B+NL+UK = BELGIUM+THE NETHERLANDS + UNITED KINGDOM
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2. PURCHASERS: UTIPULP COUNTRIES

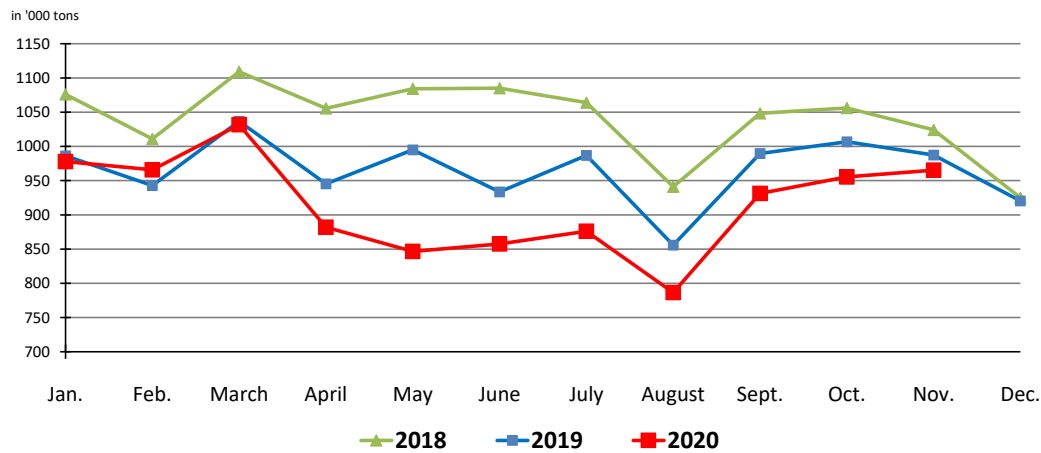
2.4 Consumption in tons

	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	Tons	
OCTOBER	7 115	-17,2%	11 168	-12,0%	30 890	-0,6%	592 390	-4,2%	313 786	-6,7%	955 349	-5,1%	8 588	12 698	31 073	618 063	336 349	1 006 771		
NOVEMBER	9 803	2,3%	10 764	1,7%	32 691	0,1%	600 676	-1,8%	311 360	-3,6%	965 294	-2,2%	9 586	10 585	32 656	611 638	322 912	987 377		

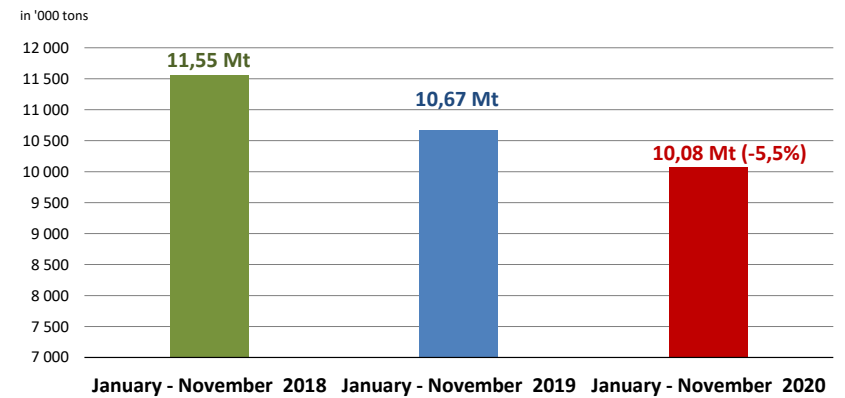
n.a : not available

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	
OCTOBER	6 131	3,1%	8 463	10,9%	23 754	49,2%	550 903	32,4%	243 566	21,0%	832 817	28,7%	5 948	7 634	15 923	416 125	201 289	646 919	
NOVEMBER	5 954	14,9%	8 364	-0,9%	17 841	23,5%	529 966	22,3%	242 455	23,6%	804 580	22,4%	5 184	8 437	14 445	433 361	196 125	657 552	

n.a : not available

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

2.6 Inventories in days

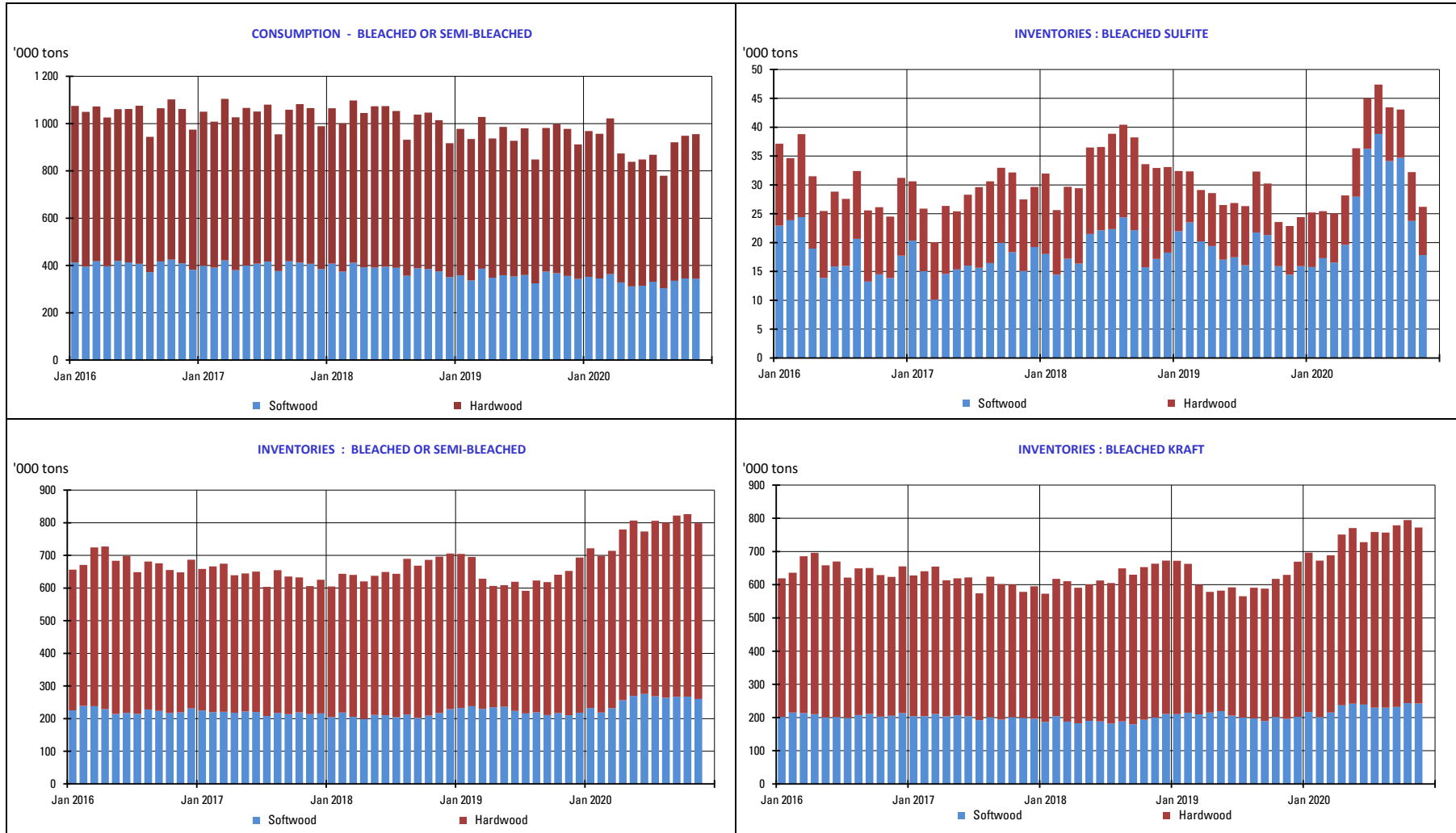
	2020											2019							
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL	
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT	SULFITE		KRAFT		TOTAL	
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD					HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD		
in days	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	
OCTOBER	21	-3,7%	25	29,5%	25	67,7%	29	38,9%	24	28,3%	27	35,9%	22	19	15	21	19	20	
NOVEMBER	20	6,8%	24	11,7%	19	39,6%	28	28,3%	24	30,7%	26	29,0%	19	22	13	22	18	20	

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	137	-12,1%	197	1,7%	39	6,2%	155	193	37
JUNE	122	-15,1%	206	5,4%	42	10,6%	143	195	38
JULY	125	-20,4%	205	14,9%	42	23,7%	157	179	34
AUG	118	-18,1%	211	6,6%	44	16,1%	144	198	38
SEP	127	-18,2%	209	12,6%	45	24,7%	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

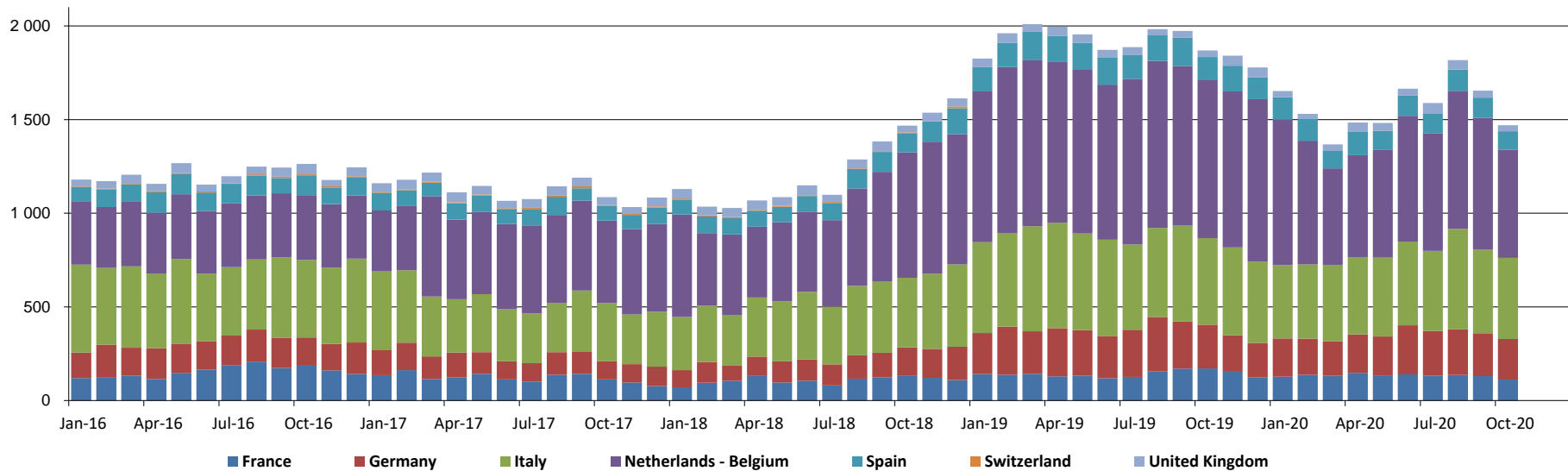
in '000 tons

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	140	133	137	130	112		
	Germany	205	193	184	206	208	261	239	244	229	216		
	Italy	390	396	408	413	421	448	427	536	446	433		
	Netherlands* / Belgium	776	661	515	545	574	671	628	737	706	578		
	Spain	120	118	92	127	102	109	106	114	107	98		
	United Kingdom	33	25	36	47	42	35	55	51	37	32		
	Total MT	1 652	1 531	1 368	1 484	1 482	1 664	1 588	1 818	1 654	1 470		

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

in '000 tons



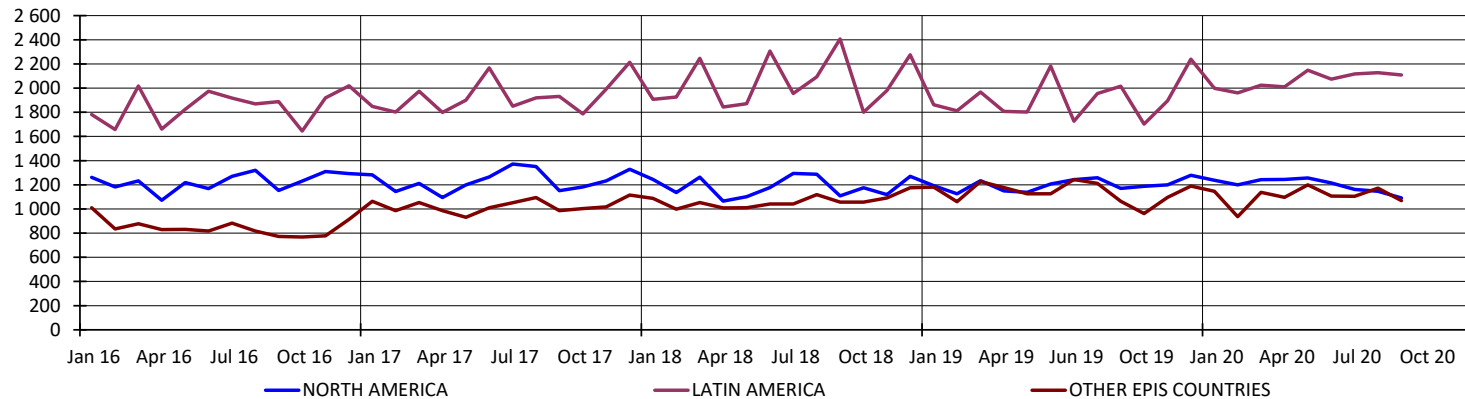
5. PRODUCERS: EPIS COUNTRIES

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
AUGUST	NORTH AMERICA	1 001	-8,1%	145	-14,2%	1 146	-8,9%	1 089	169	1 258
	LATIN AMERICA	219	-13,4%	1 908	12,1%	2 127	8,8%	253	1 702	1 955
	OTHER EPIS COUNTRIES	749	-3,1%	423	-3,6%	1 172	-3,3%	773	439	1 212
	TOTAL	1 969	-6,9%	2 476	7,2%	4 445	0,5%	2 115	2 310	4 425
SEPTEMBER	NORTH AMERICA	947	-7,2%	145	-2,7%	1 092	-6,7%	1 021	149	1 170
	LATIN AMERICA	225	0,4%	1 883	5,1%	2 108	4,6%	224	1 791	2 015
	OTHER EPIS COUNTRIES	697	1,5%	372	-1,1%	1 069	0,6%	687	376	1 063
	TOTAL	1 869	-3,3%	2 400	3,6%	4 269	0,5%	1 932	2 316	4 248

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

in '000 tons

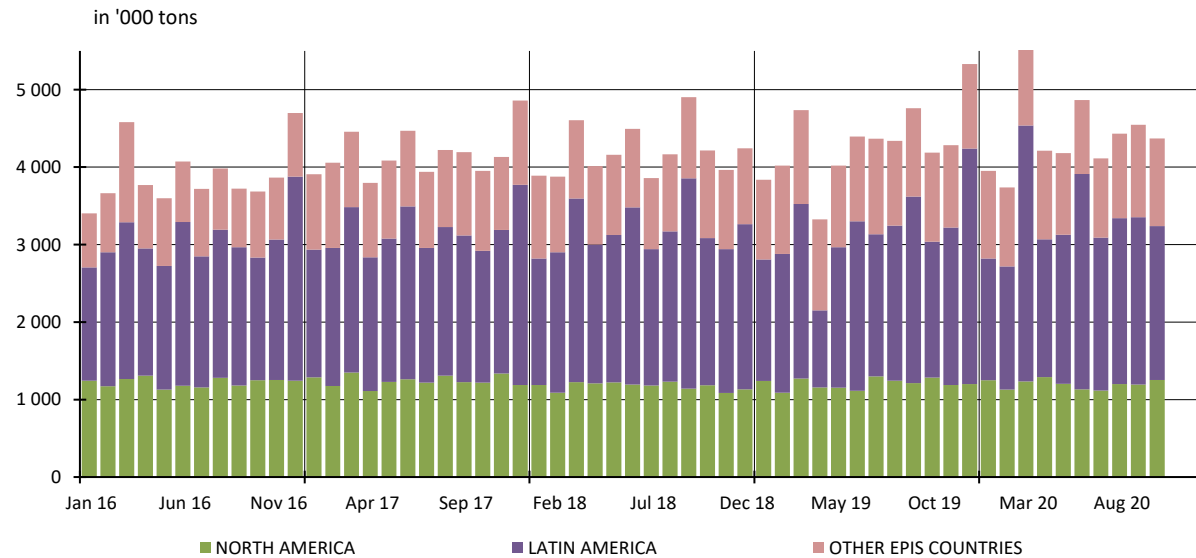


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2020		2019
		TOTAL	Y / Y-1	TOTAL
SEPTEMBER	NORTH AMERICA	1 193	-1,6%	1 213
	LATIN AMERICA	2 162	-10,2%	2 408
	OTHER EPIS COUNTRIES	1 192	4,5%	1 141
	TOTAL	4 547	-4,5%	4 762
OCTOBER	NORTH AMERICA	1 254	-2,3%	1 284
	LATIN AMERICA	1 985	13,2%	1 754
	OTHER EPIS COUNTRIES	1 132	-1,4%	1 148
	TOTAL	4 371	4,4%	4 186

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



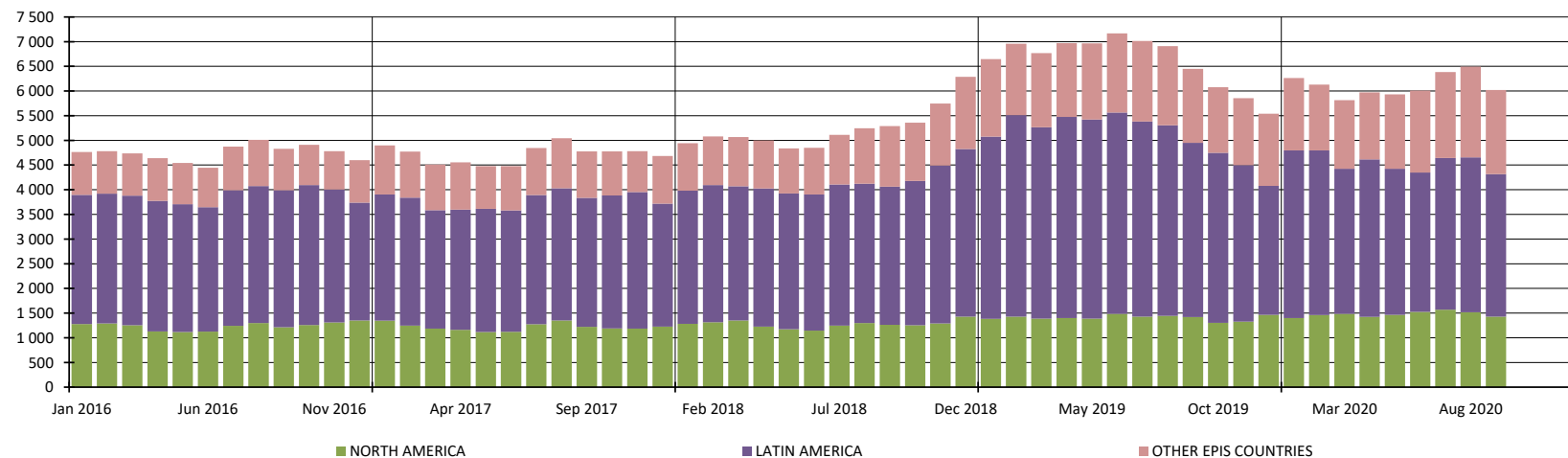
5. PRODUCERS: EPIS COUNTRIES

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
AUGUST	NORTH AMERICA	1 313	6,6%	203	-3,8%	1 516	5,1%	1 232	211	1 443
	LATIN AMERICA	182	-31,6%	2 959	-17,7%	3 141	-18,7%	266	3 597	3 863
	OTHER EPIS COUNTRIES	1 306	23,3%	530	-2,4%	1 836	14,6%	1 059	543	1 602
	TOTAL	2 801	9,5%	3 692	-15,1%	6 493	-6,0%	2 557	4 351	6 908
SEPTEMBER	NORTH AMERICA	1 268	3,3%	162	-16,1%	1 430	0,7%	1 227	193	1 420
	LATIN AMERICA	190	-15,2%	2 697	-18,4%	2 887	-18,2%	224	3 305	3 529
	OTHER EPIS COUNTRIES	1 201	19,9%	504	1,4%	1 705	13,7%	1 002	497	1 499
	TOTAL	2 659	8,4%	3 363	-15,8%	6 022	-6,6%	2 453	3 995	6 448

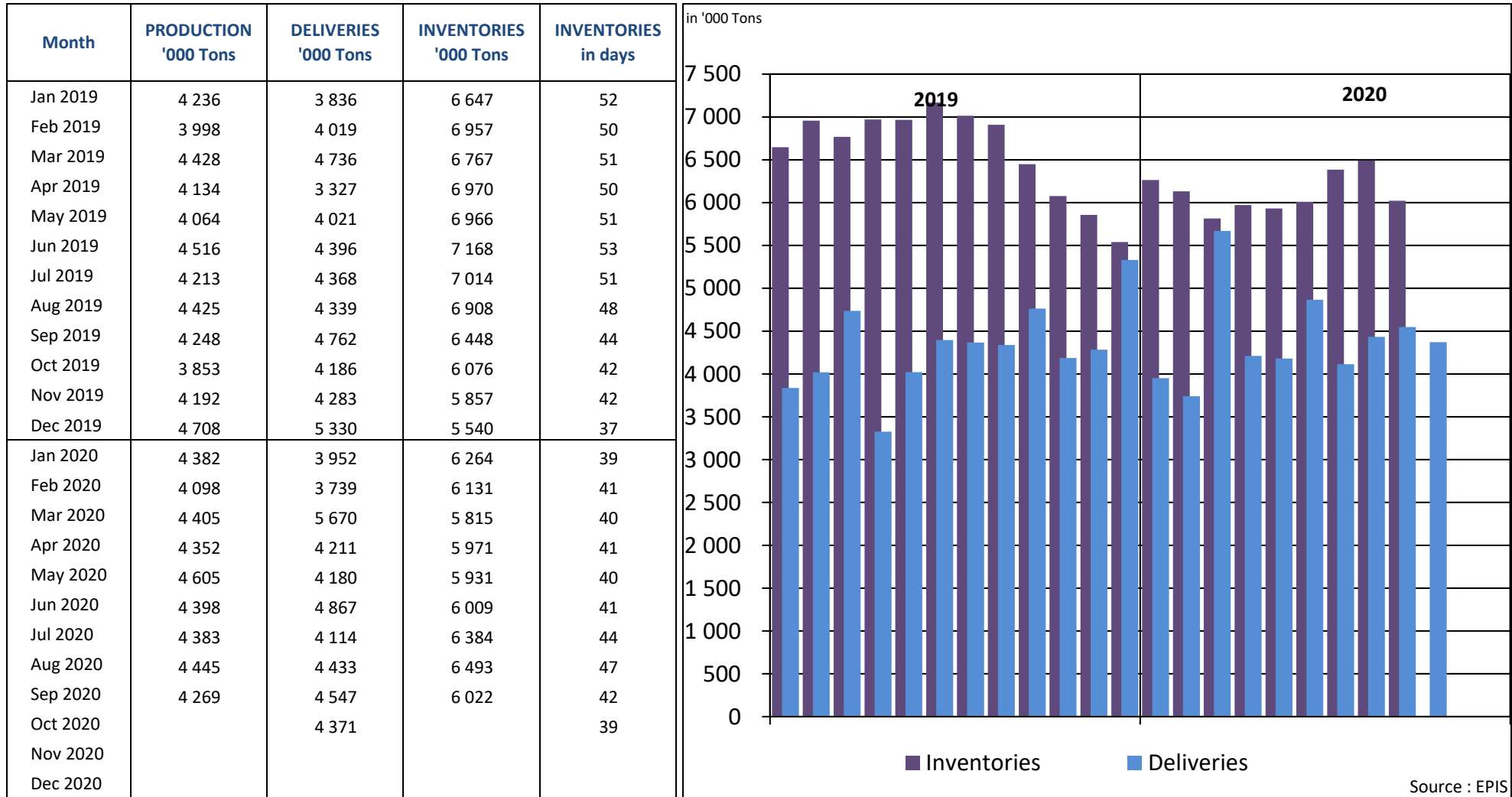
NB : the total does not take DIP nor CTMP into account.

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 : November2020

Deadline : 14 December 2020

Date of answer	Association	Country
14/12	AUSTROPAPIER	AUSTRIA
10/12	COBELPA	BELGIUM
14/12	COPACEL	FRANCE
14/12	V.D.P.	GERMANY
10/12	ASSOCARTA	ITALY
11/12	V.N.P.	THE NETHERLANDS
	SPP	POLAND
11/12	CELPA	PORTUGAL
10/12	ASPAPPEL	SPAIN
14/12	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)