

UTIPULP

Group of European Market Wood Pulp users

DECEMBER 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	:	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)		December 2020	889,8	960,1	-7,3%	920,3	-3,3%	UTIPULP	
	Inventories (in '000 tons)			808,5	755,7	7,0%	699,4	15,6%		
	(in days)			26,5	24,7	7,3%	21,7	22,2%		
	International ⁽¹⁾									
	JAPAN	Consumption (in '000 tons)		October 2020	137,4	126,8	8,4%	153,5	-10,5%	JAPAN PAPER ASSOCIATION
		Inventories (in '000 tons)			203,9	208,9	-2,4%	182,4	11,8%	
		(in days)			43,9	44,6	-1,5%	35,4	24,2%	
	PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)								
Total Inventories		November 2020	1 486,8	1 469,6	1,2%	1 841,5	-19,3%	EUROPULP		
France / Switzerland			122,4	111,8	9,5%	158,6	-22,8%			
Germany			212,0	216,3	-2,0%	189,2	12,0%			
Italy			396,2	433,5	-8,6%	469,4	-15,6%			
Netherlands / Belgium			618,8	578,4	7,0%	833,1	-25,7%			
Spain			99,4	97,9	1,6%	137,1	-27,5%			
United Kingdom			38,0	31,8	19,7%	54,2	-29,8%			
International										
North Am.		Deliveries (in '000 tons)		November 2020	1 082,0	1 254,0	-13,7%	1 187,0	-8,8%	EPIS
		Inventories (in '000 tons)		October 2020	1 250,0	1 430,0	-12,6%	1 302,0	-4,0%	
Latin Am. & other		Deliveries (in '000 tons)		November 2020	3 252,0	3 117,0	4,3%	3 096,0	5,0%	
		Inventories (in '000 tons)		October 2020	4 423,0	4 592,0	-3,7%	4 774,0	-7,4%	
World		Deliveries (in '000 tons)		November 2020	4 334,0	4 371,0	-0,8%	4 283,0	1,2%	
		Production		October 2020	4 038,0	4 269,0	-5,4%	3 853,0	4,8%	
	Inventories (in '000 tons)		October 2020	5 673,0	6 022,0	-5,8%	6 076,0	-6,6%		
	Inventories (in days) ⁽²⁾		November 2020	37	39	-5,1%	42	-11,9%		

n.a : not available

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

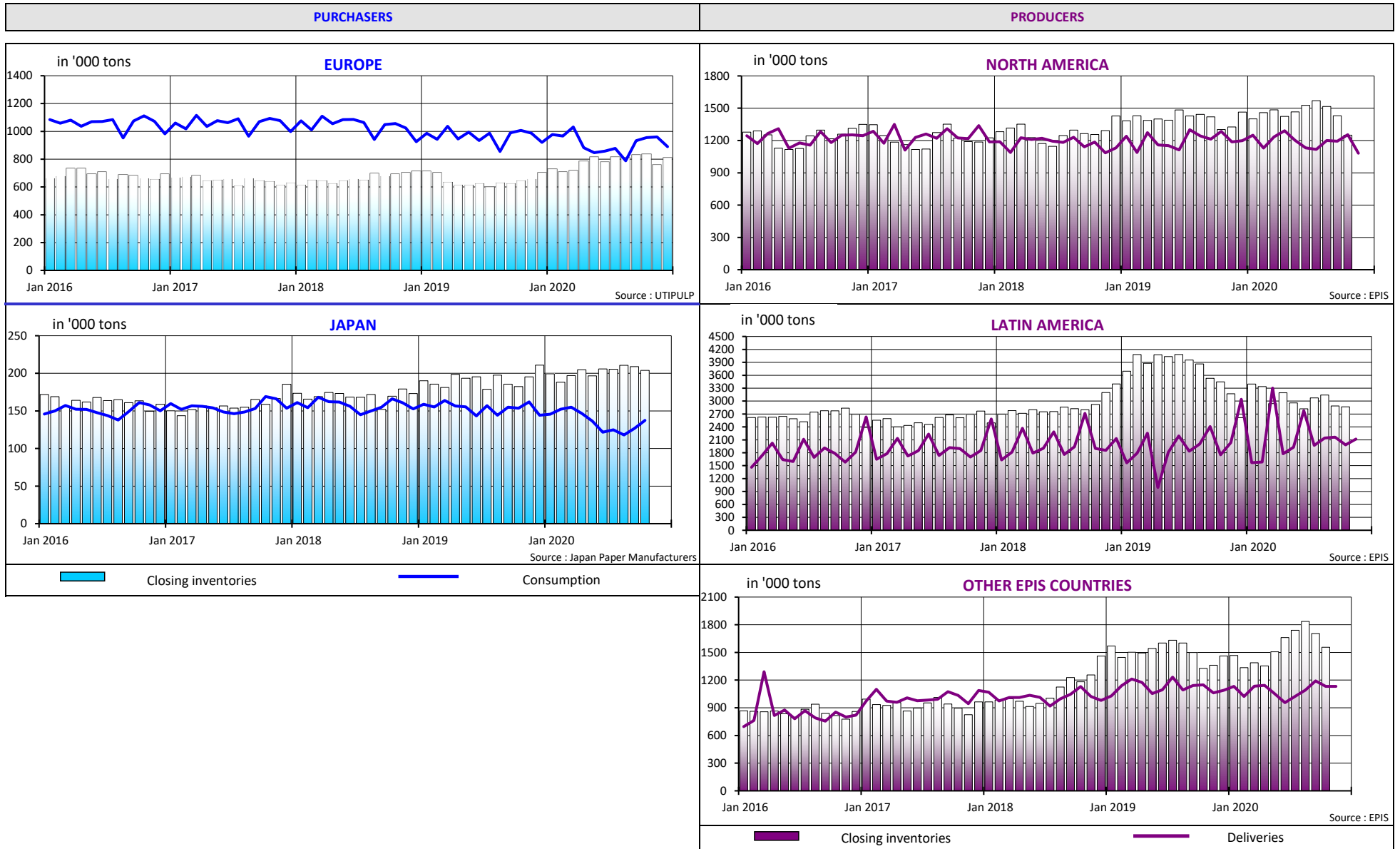
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

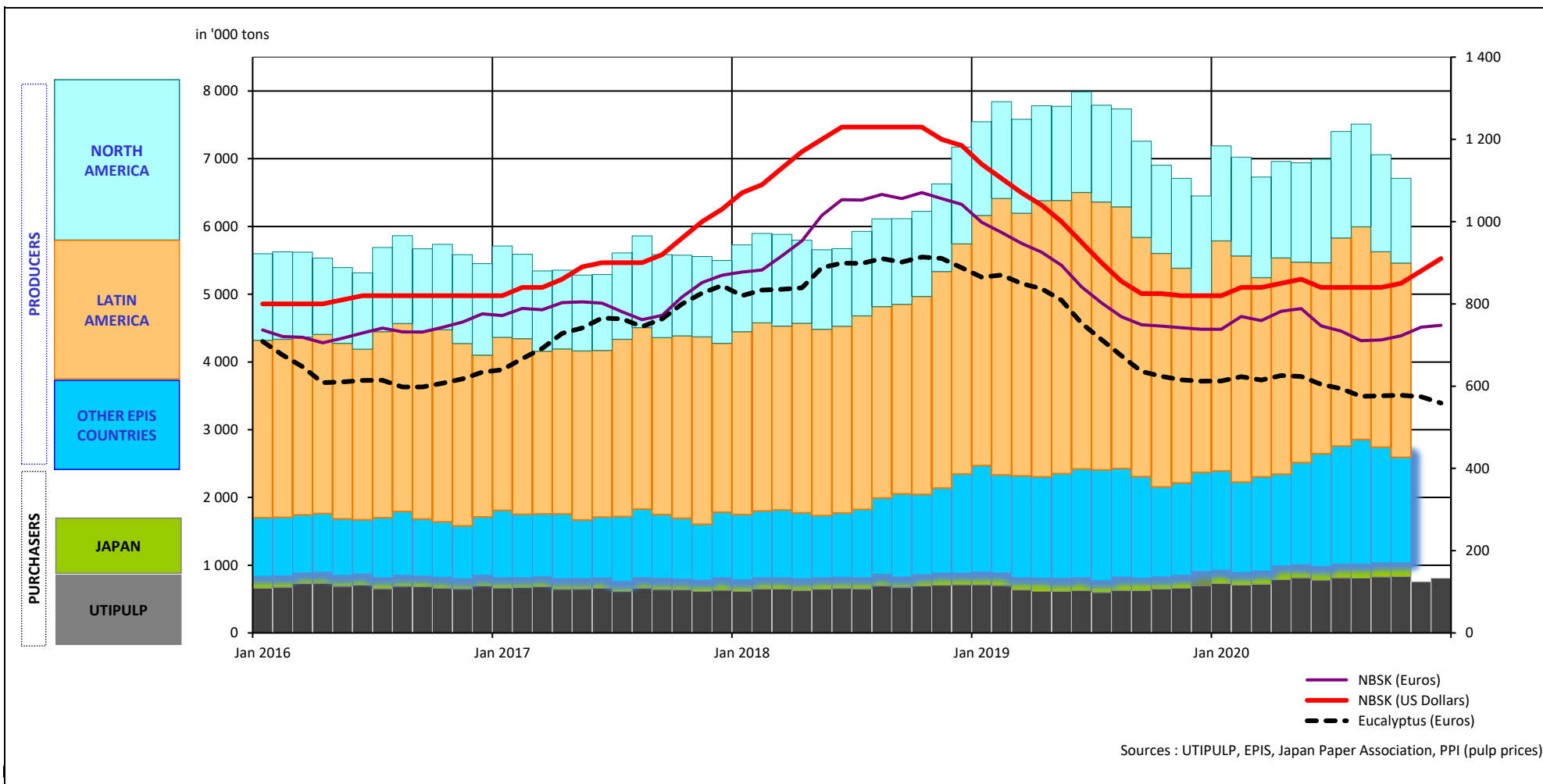
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

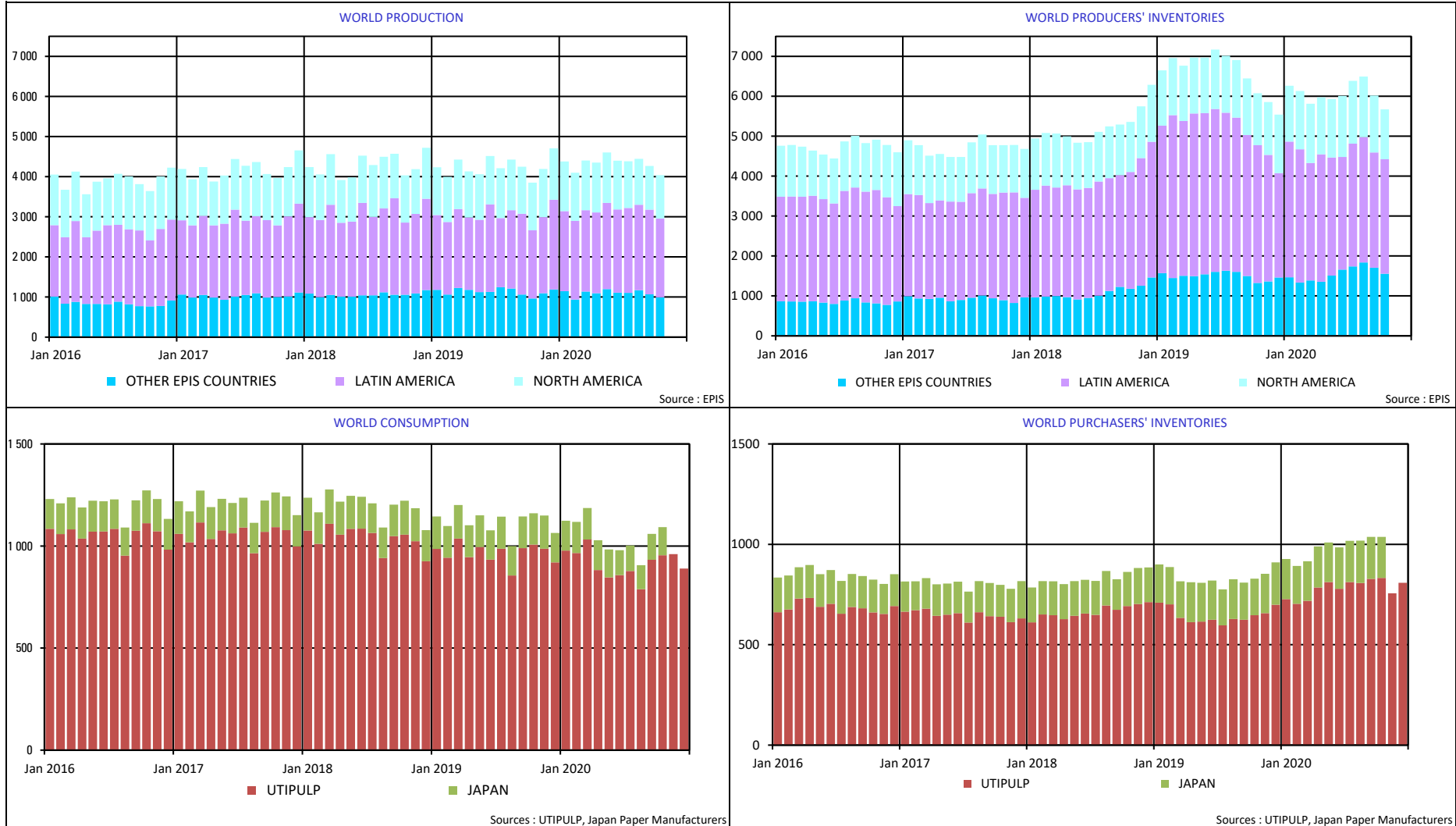
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

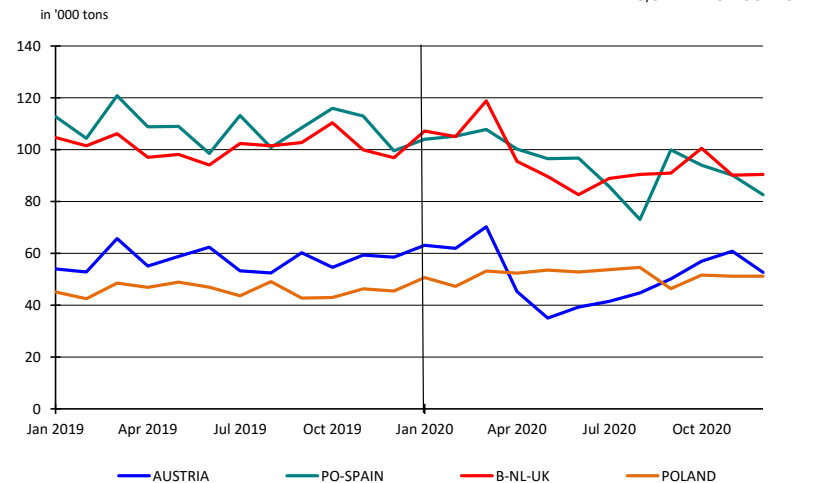
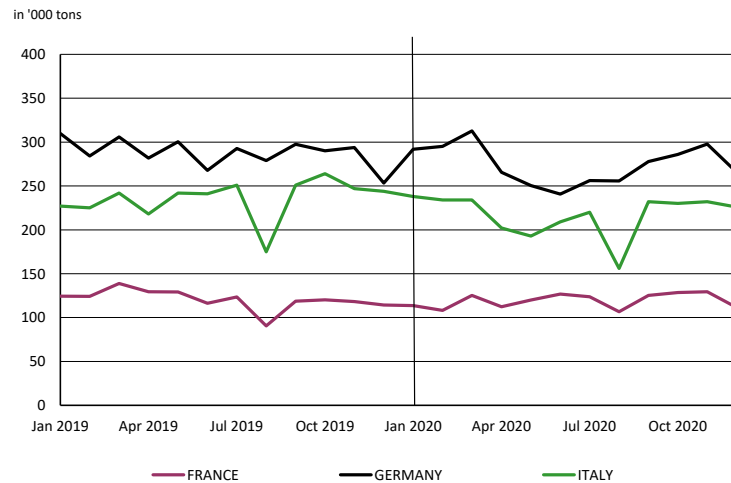
2.1 Consumption in tons

		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
NOVEMBER	AUSTRIA	25 164	-0,9%	35 641	5,1%	60 805	2,5%	25 393	33 921	59 314
	FRANCE	88 923	14,3%	40 512	-0,2%	129 435	9,4%	77 775	40 587	118 362
	GERMANY	186 657	3,2%	111 017	-1,8%	297 674	1,3%	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	66 186	-20,9%	24 001	-18,2%	90 187	-20,2%	83 647	29 349	112 996
	B+NL+UK	52 170	-6,1%	37 976	-14,5%	90 146	-9,8%	55 530	44 417	99 947
	POLAND	30 126	0,3%	21 036	29,2%	51 162	10,5%	30 037	16 277	46 314
	TOTAL	609 226	-2,1%	342 183	-3,8%	951 409	-2,7%	622 223	355 568	977 791
DECEMBER	AUSTRIA	17 213	-23,2%	35 443	-1,8%	52 656	-10,0%	22 405	36 094	58 499
	FRANCE	75 265	-2,4%	36 176	-2,8%	111 441	-2,5%	77 078	37 228	114 306
	GERMANY	162 328	5,7%	103 265	3,6%	265 593	4,9%	153 553	99 696	253 249
	ITALY	153 000	-5,6%	73 000	-11,0%	226 000	-7,4%	162 000	82 000	244 000
	PO/SPAIN	61 409	-16,0%	21 219	-19,9%	82 628	-17,0%	73 090	26 502	99 592
	B+NL+UK	52 095	0,0%	38 356	-14,4%	90 451	-6,6%	52 092	44 790	96 882
	POLAND	30 126	5,3%	21 036	24,6%	51 162	12,5%	28 601	16 884	45 485
	TOTAL	551 436	-3,1%	328 495	-4,3%	879 931	-3,5%	568 819	343 194	912 013

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

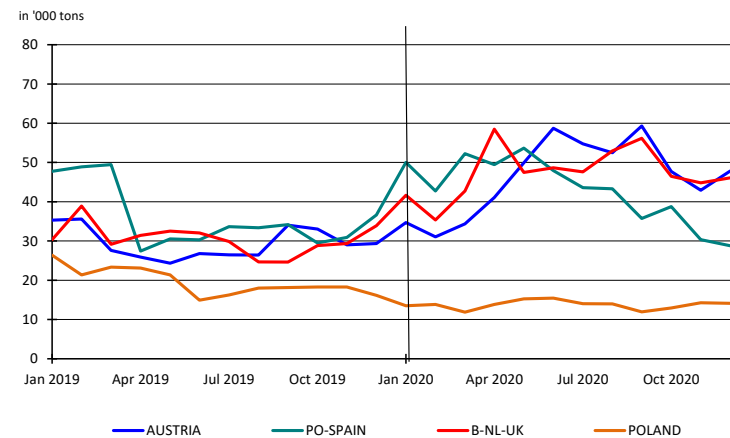
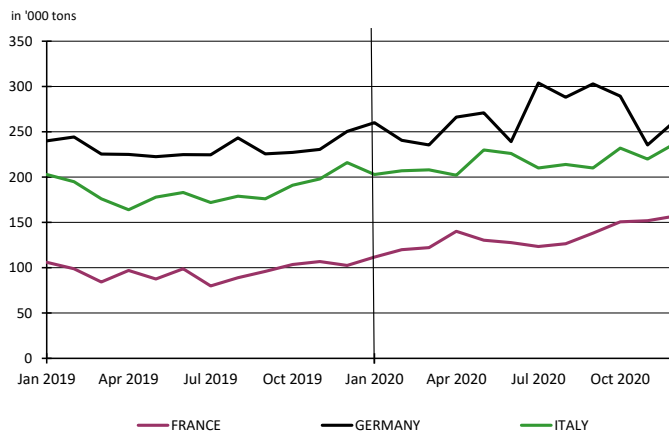
2.2 Inventories in tons

		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
NOVEMBER	AUSTRIA	16 255	-10,9%	26 659	147,0%	42 914	47,8%	18 249	10 795	29 044
	FRANCE	113 974	43,6%	37 987	38,7%	151 961	42,3%	79 386	27 389	106 775
	GERMANY	148 525	-4,3%	86 944	15,5%	235 469	2,2%	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	17 086	-0,6%	13 246	-3,5%	30 332	-1,9%	17 185	13 731	30 916
	B+NL+UK	23 409	20,3%	21 388	115,9%	44 797	52,6%	19 457	9 908	29 365
	POLAND	16 254	-19,9%	8 019	7,2%	24 273	-12,6%	20 281	7 481	27 762
	TOTAL	490 503	11,0%	259 243	23,1%	749 746	14,9%	441 798	210 570	652 368
DECEMBER	AUSTRIA	18 646	11,2%	29 211	131,7%	47 857	63,0%	16 763	12 606	29 369
	FRANCE	116 146	53,5%	40 850	51,8%	156 996	53,1%	75 642	26 915	102 557
	GERMANY	167 493	-2,6%	94 404	20,2%	261 897	4,6%	171 959	78 534	250 493
	ITALY	167 000	12,1%	70 000	4,5%	237 000	9,7%	149 000	67 000	216 000
	PO/SPAIN	18 144	-20,7%	10 666	-22,5%	28 810	-21,4%	22 878	13 758	36 636
	B+NL+UK	23 771	7,3%	22 339	90,3%	46 110	36,1%	22 150	11 739	33 889
	POLAND	16 254	-6,1%	8 019	9,4%	24 273	-1,5%	17 318	7 333	24 651
	TOTAL	527 454	10,9%	275 489	26,4%	802 943	15,8%	475 710	217 885	693 595

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

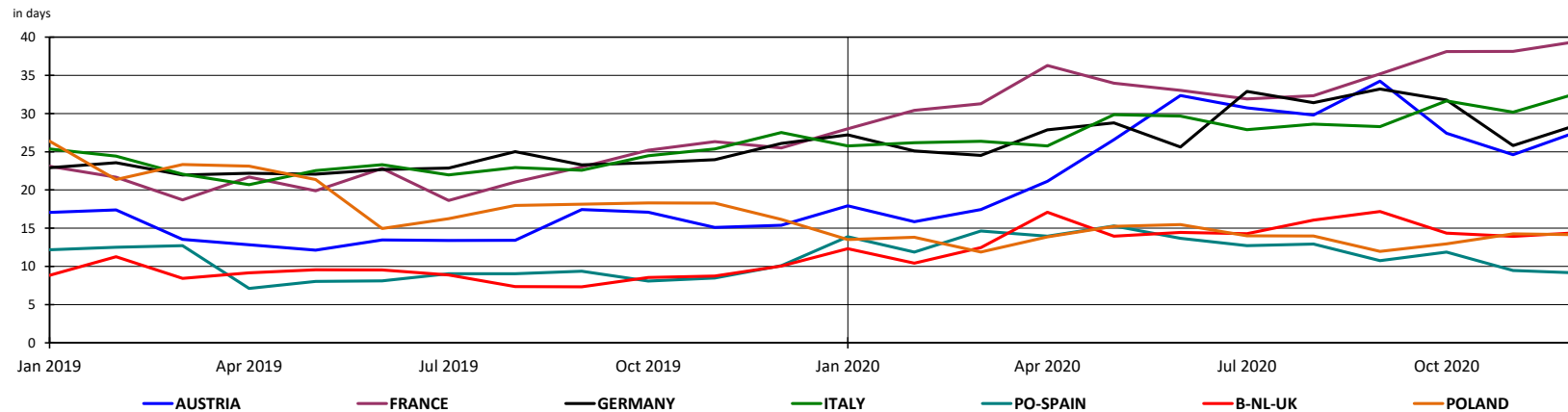
2.3 Inventories in days

		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
NOVEMBER	AUSTRIA	23	2,2%	26	165,5%	25	63,1%	22	10	15
	FRANCE	44	51,9%	28	30,6%	38	44,9%	29	21	26
	GERMANY	27	0,9%	24	21,8%	26	7,5%	27	20	24
	ITALY	31	20,2%	29	15,6%	30	18,9%	26	25	25
	PO/SPAIN	7	10,6%	16	17,2%	9	12,0%	7	14	8
	B+NL+UK	13	23,9%	16	130,3%	14	58,0%	10	7	9
	POLAND	16	-22,6%	12	-15,9%	14	-21,9%	21	14	18
TOTAL	26	16,6%	23	31,0%	25	21,2%	22	18	20	
DECEMBER	AUSTRIA	27	28,8%	28	148,0%	28	80,1%	21	11	15
	FRANCE	44	60,8%	30	43,0%	39	54,8%	28	21	25
	GERMANY	30	2,1%	26	26,2%	29	9,6%	30	21	26
	ITALY	34	16,5%	31	23,8%	33	19,0%	29	25	28
	PO/SPAIN	8	-10,5%	13	-6,5%	9	-9,7%	9	14	10
	B+NL+UK	13	10,3%	16	108,5%	14	43,8%	12	8	10
	POLAND	16	-9,8%	12	-14,7%	14	-12,6%	18	14	16
TOTAL	28	16,8%	25	34,8%	27	22,2%	24	18	22	

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

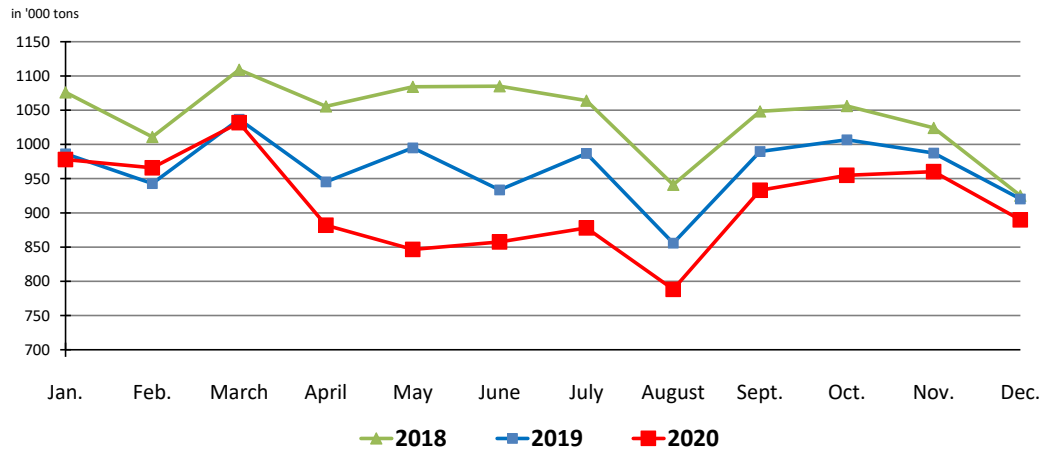
2.4 Consumption in tons

	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	Tons
NOVEMBER	8 716	-9,1%	10 954	3,5%	32 691	0,1%	598 272	-2,2%	309 492	-4,2%	960 125	-2,8%	9 586	10 585	32 656	611 638	322 912	987 377		
DECEMBER	9 848	19,1%	10 146	-8,1%	33 000	-8,6%	541 290	-3,0%	295 495	-3,8%	889 779	-3,3%	8 267	11 046	36 116	557 773	307 078	920 280		

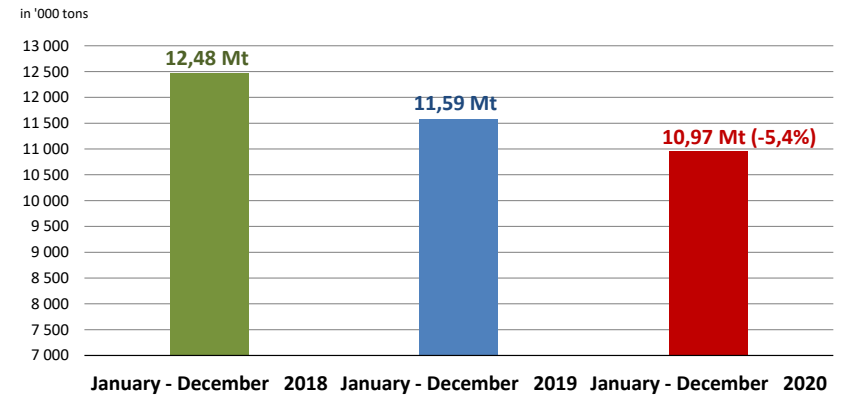
n.a : not available

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
NOVEMBER	5 973	15,2%	8 182	-3,0%	17 825	23,4%	482 321	11,3%	241 418	23,1%	755 719	14,9%	5 184	8 437	14 445	433 361	196 125	657 552	
DECEMBER	5 581	-3,3%	8 733	2,9%	17 864	12,2%	518 721	11,0%	257 625	27,6%	808 524	15,6%	5 770	8 483	15 928	467 227	201 957	699 365	

n. a : not available

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

2.6 Inventories in days

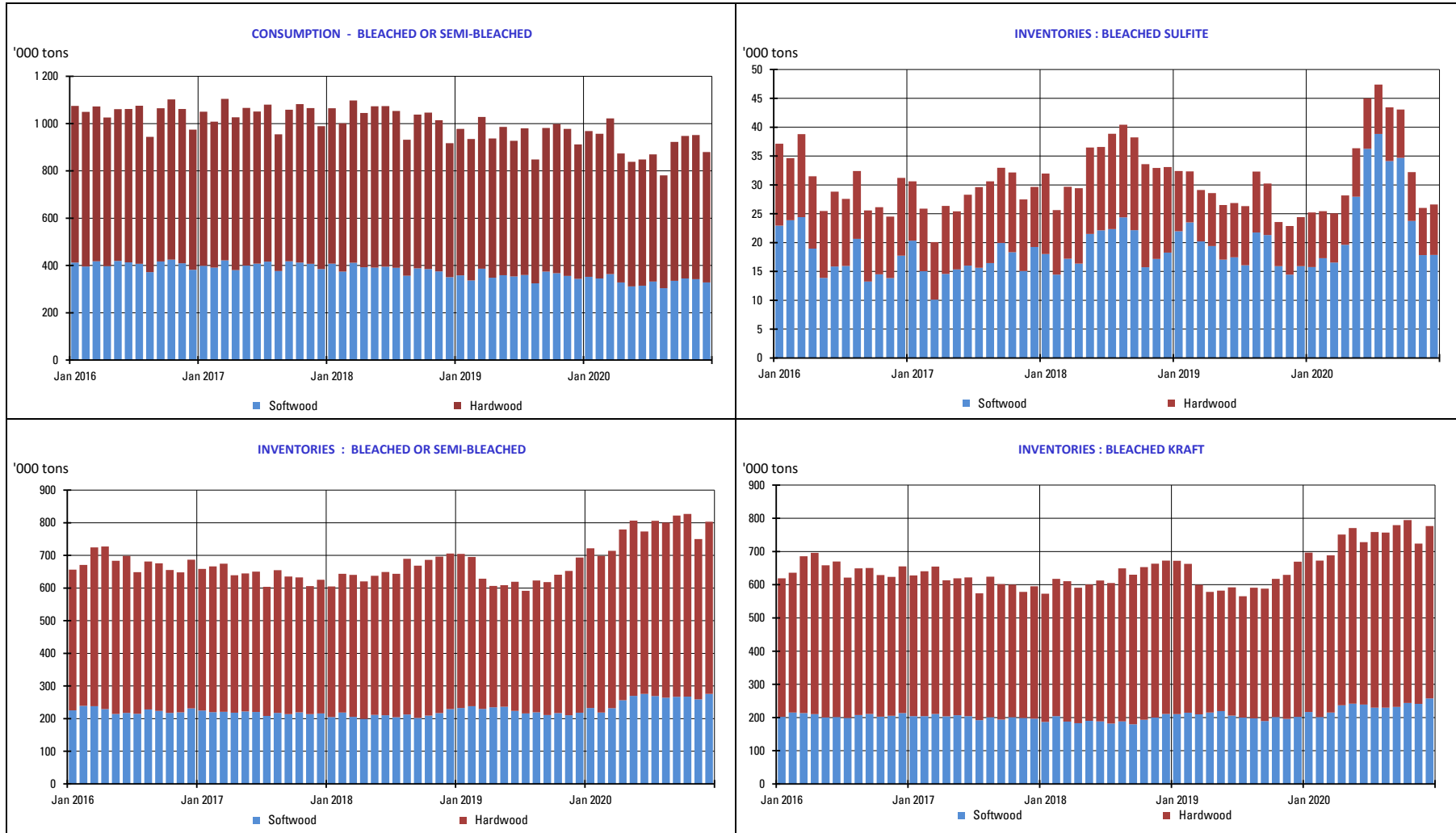
	2020											2019							
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT		SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD						HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD	
in days	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
NOVEMBER	21	8,0%	24	9,2%	19	39,4%	26	16,7%	24	30,2%	25	21,2%	19	22	13	22	18	20	
DECEMBER	19	-10,2%	26	14,6%	19	28,4%	28	16,8%	25	35,1%	27	22,2%	21	22	15	24	19	22	

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	137	-10,5%	204	11,8%	44	24,2%	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

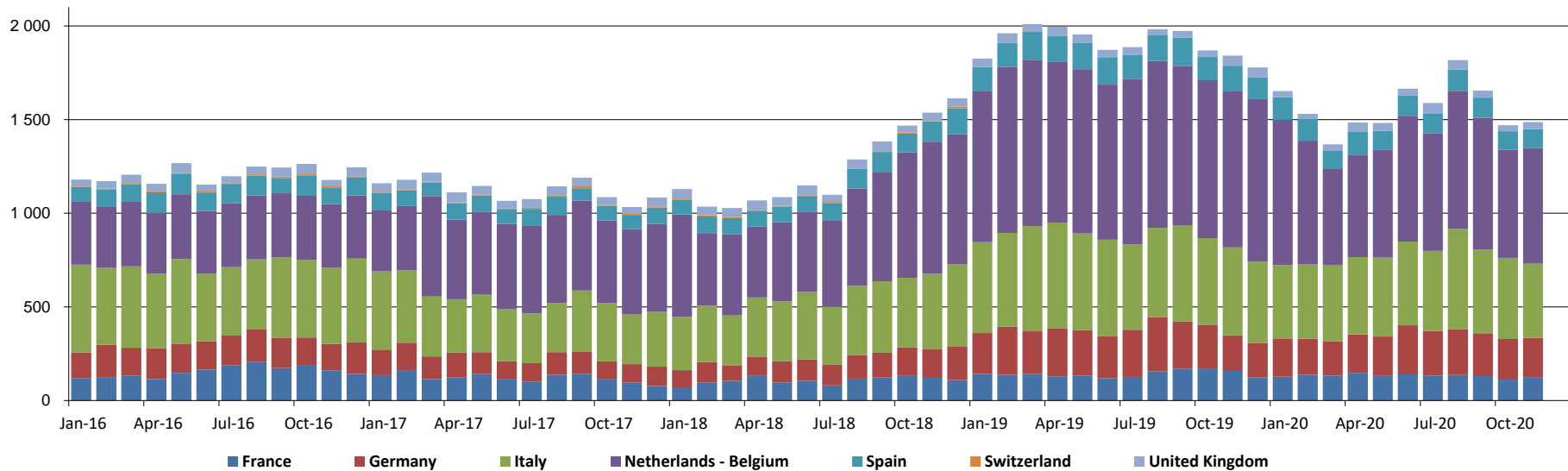
in '000 tons

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	122	
	Germany	205	193	184	206	208	261	239	244	229	216	212	
	Italy	390	396	408	413	421	448	427	536	446	433	396	
	Netherlands* / Belgium	776	661	515	545	574	671	628	737	706	578	619	
	Spain	120	118	92	127	102	109	106	114	107	98	99	
	United Kingdom	33	25	36	47	42	35	55	51	37	32	38	
	Total MT	1 652	1 531	1 368	1 484	1 482	1 664	1 588	1 818	1 654	1 470	1 487	

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

in '000 tons



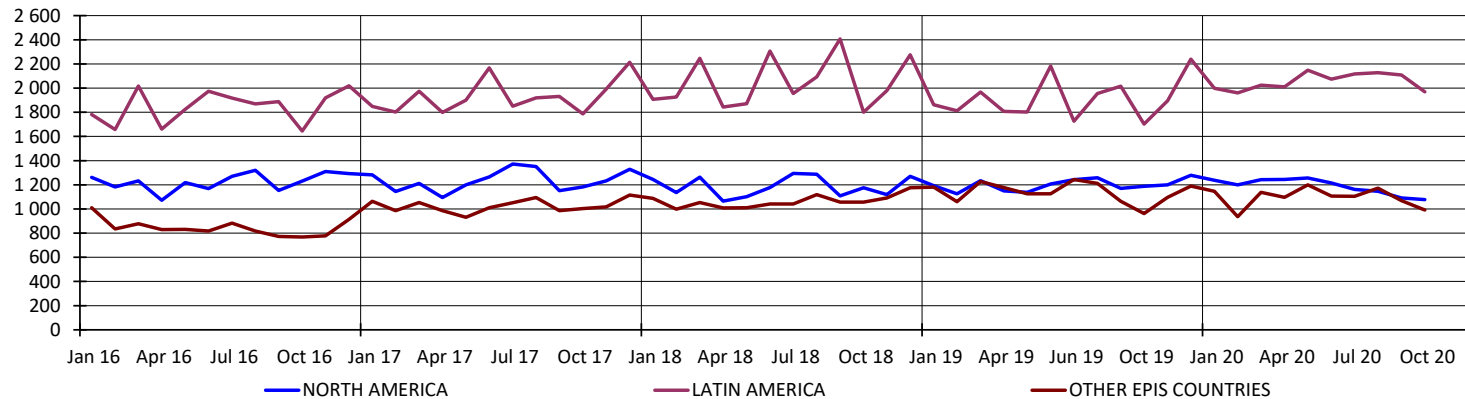
5. PRODUCERS: EPIS COUNTRIES

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
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
OCTOBER	NORTH AMERICA	943	-10,5%	134		1 077	-9,3%	1 054	134	1 188
	LATIN AMERICA	228	-1,7%	1 741	18,4%	1 969	15,6%	232	1 471	1 703
	OTHER EPIS COUNTRIES	629	0,5%	363	8,0%	992	3,1%	626	336	962
	TOTAL	1 800	-5,9%	2 238	15,3%	4 038	4,8%	1 912	1 941	3 853

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

in '000 tons

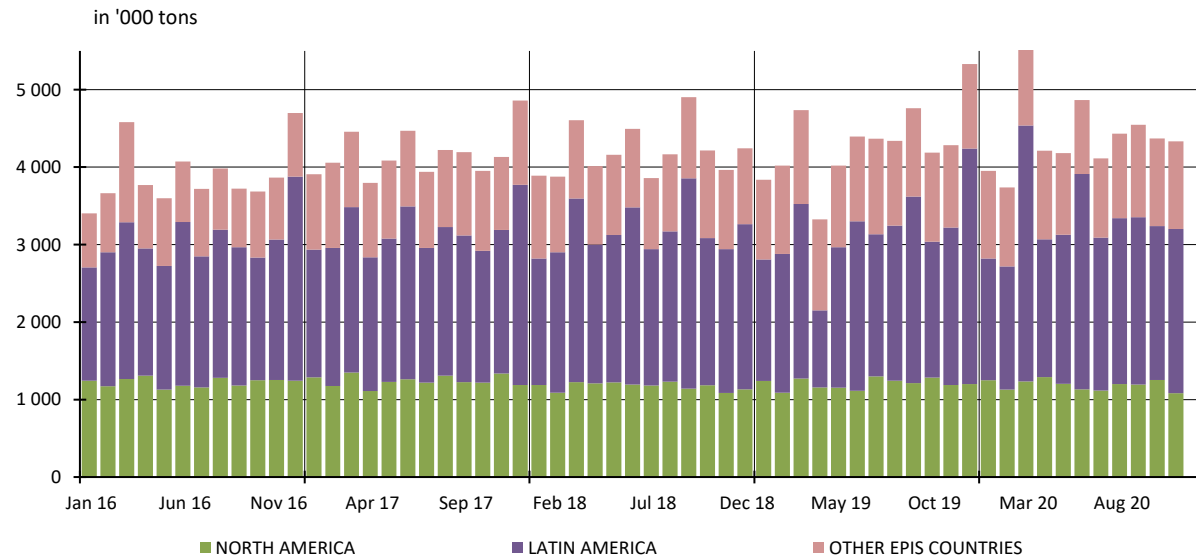


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2020		2019
		TOTAL	Y / Y-1	TOTAL
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
NOVEMBER	NORTH AMERICA	1 082	-8,8%	1 187
	LATIN AMERICA	2 120	4,2%	2 035
	OTHER EPIS COUNTRIES	1 132	6,7%	1 061
	TOTAL	4 334	1,2%	4 283

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



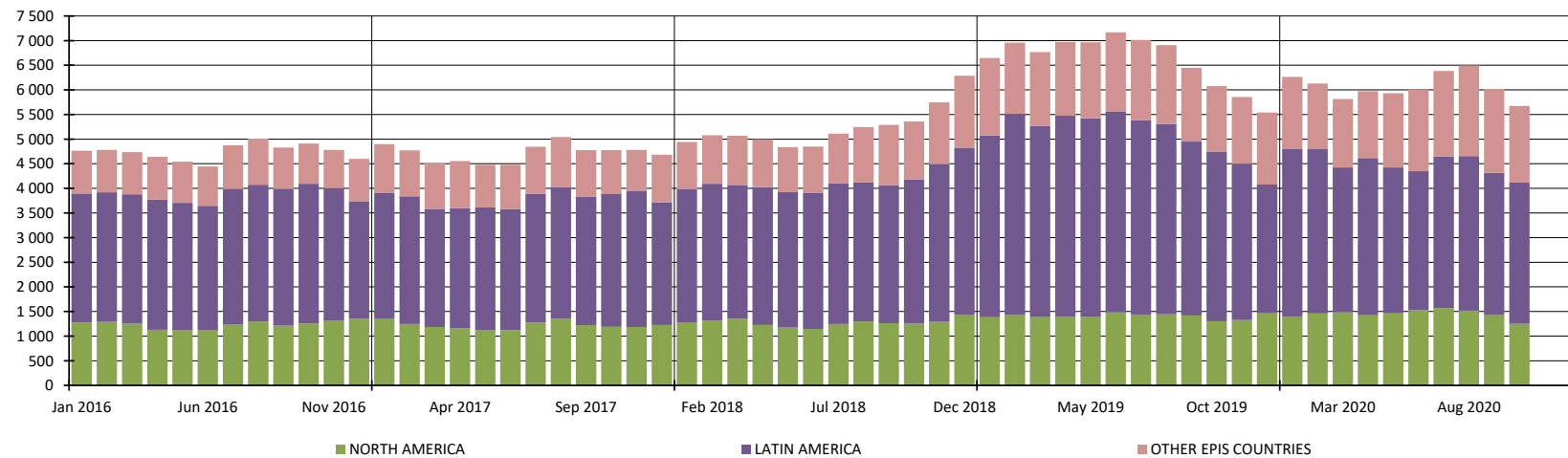
5. PRODUCERS: EPIS COUNTRIES

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
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
OCTOBER	NORTH AMERICA	1 105	-2,6%	145	-13,2%	1 250	-4,0%	1 135	167	1 302
	LATIN AMERICA	186	-24,1%	2 681	-16,3%	2 867	-16,8%	245	3 202	3 447
	OTHER EPIS COUNTRIES	1 078	22,2%	478	7,4%	1 556	17,3%	882	445	1 327
	TOTAL	2 369	4,7%	3 304	-13,4%	5 673	-6,6%	2 262	3 814	6 076

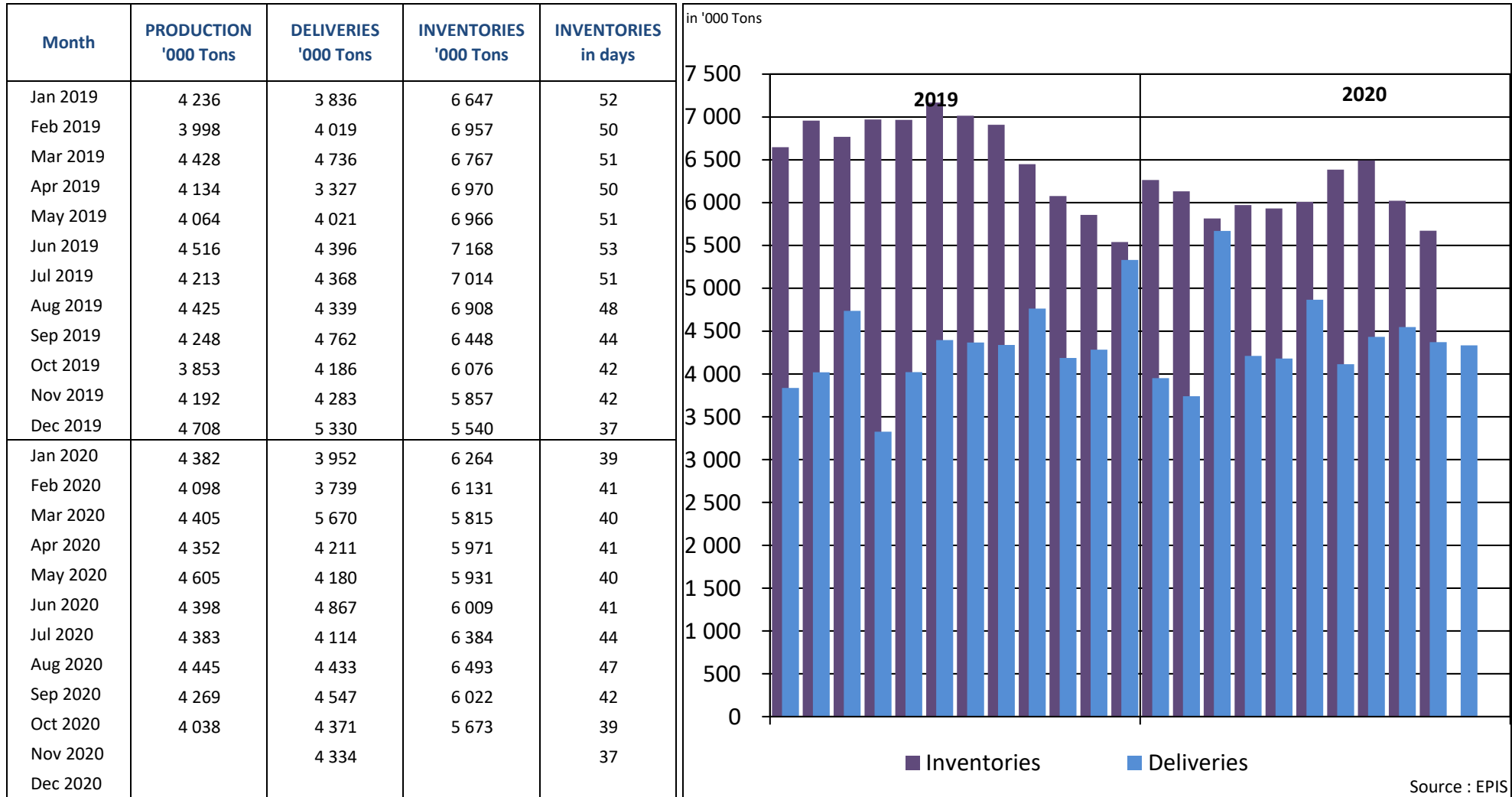
NB : the total does not take DIP nor CTMP into account.

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 : December 2020

Deadline : 14 January 2021

Date of answer	Association	Country
15/1	AUSTROPAPIER	AUSTRIA
12/1	COBELPA	BELGIUM
14/1	COPACEL	FRANCE
14/1	V.D.P.	GERMANY
13/1	ASSOCARTA	ITALY
11/1	V.N.P.	THE NETHERLANDS
	SPP	POLAND
14/1	CELPA	PORTUGAL
14/1	ASPAPPEL	SPAIN
	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)