

UTIPULP

Group of European Market Wood Pulp users

FEBRUARY 2021

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)		February 2021	938,5	986,5	-4,9%	965,7	-2,8%	UTIPULP	
	Inventories (in '000 tons)			788,5	779,6	1,1%	704,1	12,0%		
	(in days)			26,0	25,6	1,4%	21,8	18,9%		
	International ⁽¹⁾									
	JAPAN	Consumption (in '000 tons)		December 2020	130,1	140,8	-7,6%	144,2	-9,8%	JAPAN PAPER ASSOCIATION
Inventories (in '000 tons)		192,5	185,0		4,1%	210,9	-8,7%			
(in days)		42,4	40,4		5,0%	41,1	3,2%			
PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)									
	Total Inventories		January 2021	1 268,5	1 313,7	-3,4%	1 652,3	-23,2%	EUROPULP	
	France / Switzerland			118,4	101,3	16,9%	126,7	-6,5%		
	Germany			206,0	205,7	0,2%	205,2	0,4%		
	Italy			310,3	353,4	-12,2%	390,5	-20,5%		
	Netherlands / Belgium			507,5	543,9	-6,7%	776,5	-34,6%		
	Spain			107,3	71,4	50,3%	120,5	-11,0%		
	United Kingdom			19,1	38,1	-49,9%	33,0	-42,2%		
	International									
	North Am.	Deliveries (in '000 tons)		January 2021	1 117,0	1 213,0	-7,9%	1 249,0	-10,6%	EPIS
		Inventories (in '000 tons)		December 2020	1 301,0	1 320,0	-1,4%	1 464,0	-11,1%	
	Latin Am. & other	Deliveries (in '000 tons)		January 2021	3 042,0	3 634,0	-16,3%	3 155,0	-3,6%	
		Inventories (in '000 tons)		December 2020	3 852,0	4 187,0	-8,0%	4 076,0	-5,5%	
	World	Deliveries (in '000 tons)		January 2021	4 159,0	4 847,0	-14,2%	4 404,0	-5,6%	
		Production		December 2020	4 453,0	4 129,0	7,8%	4 708,0	-5,4%	
Inventories (in '000 tons)		December 2020	5 153,0	5 507,0	-6,4%	5 540,0	-7,0%			
Inventories (in days) ⁽²⁾		January 2021	38	35	8,6%	39	-2,6%			

n.a : not available

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

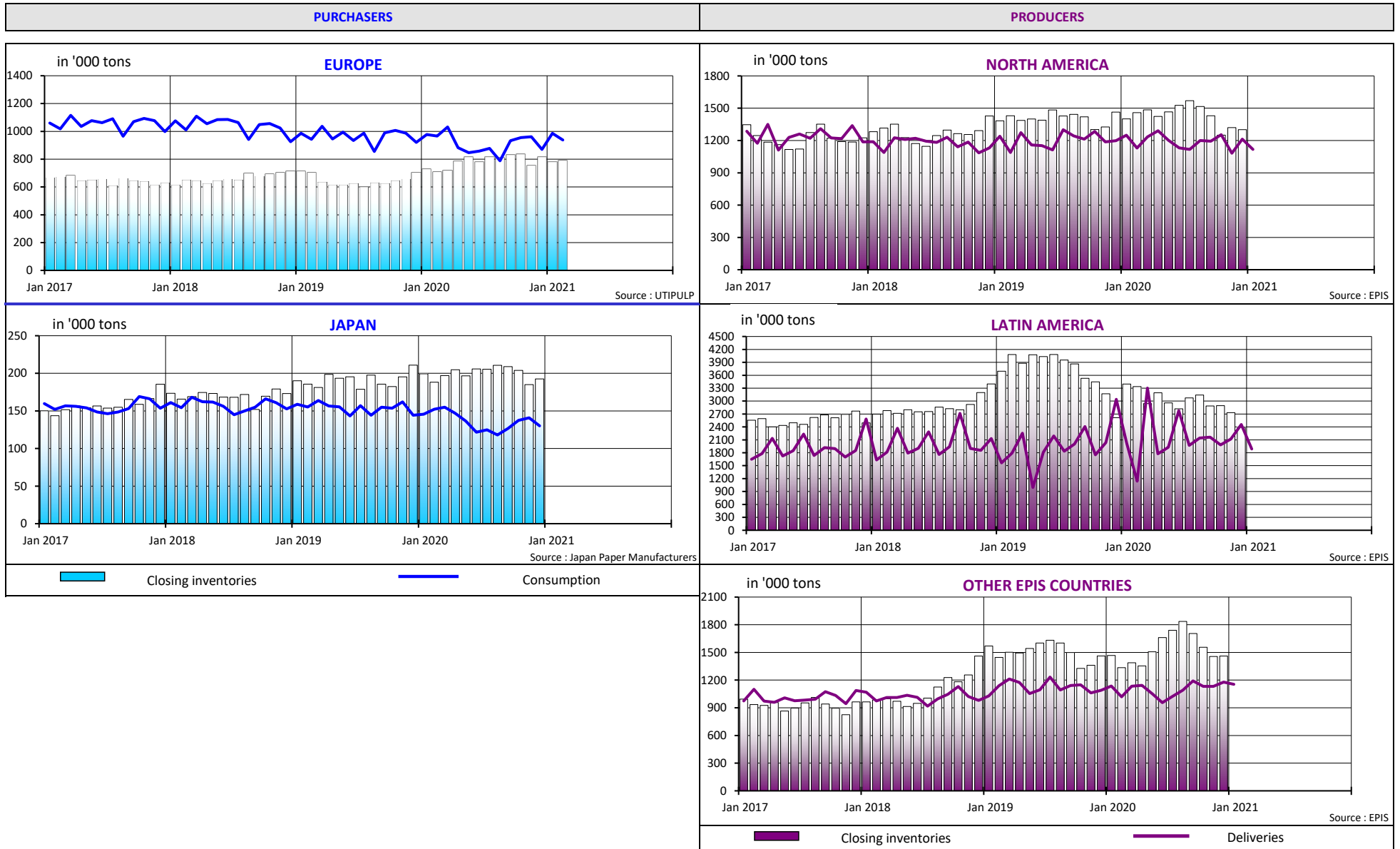
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

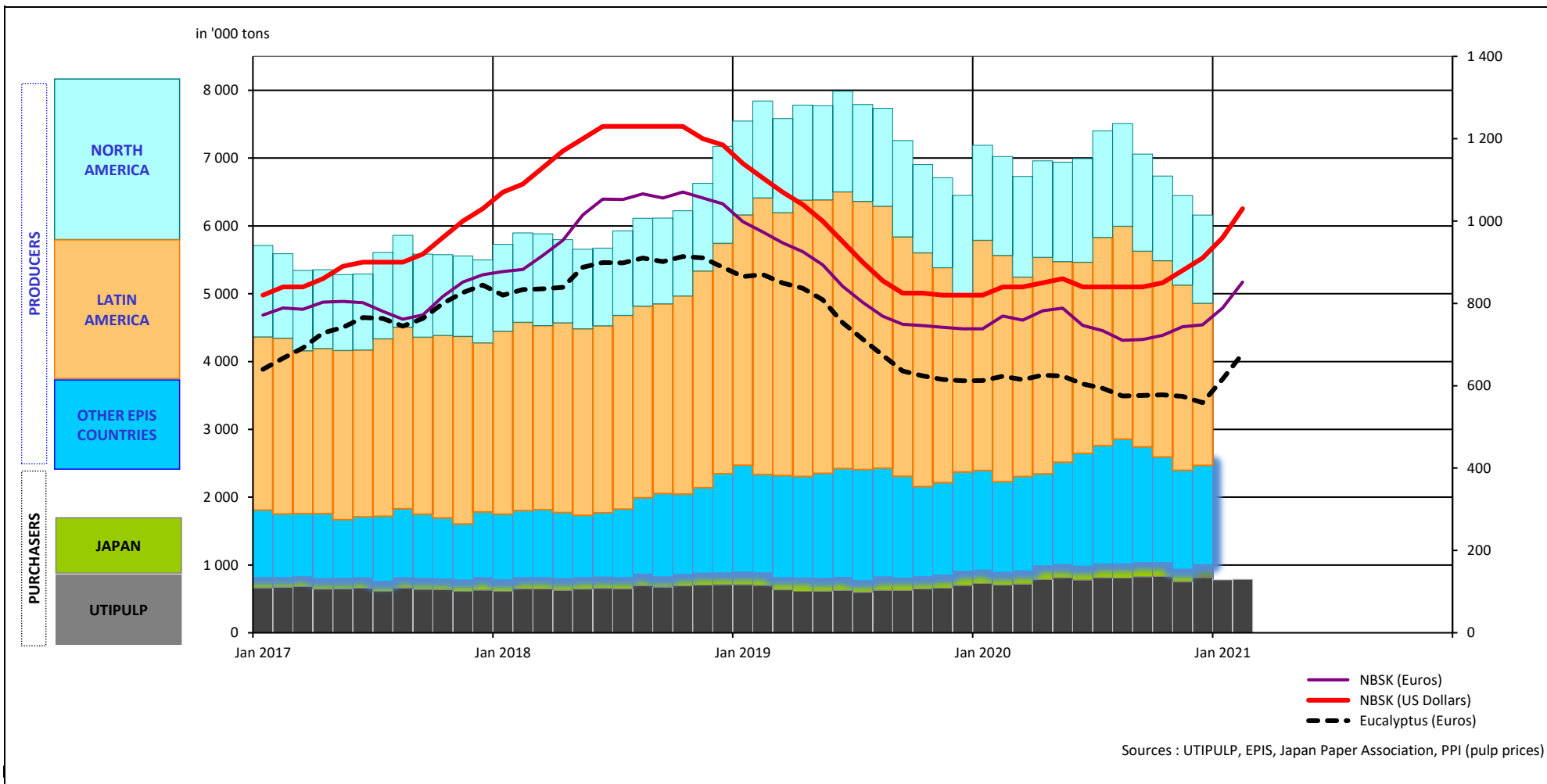
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

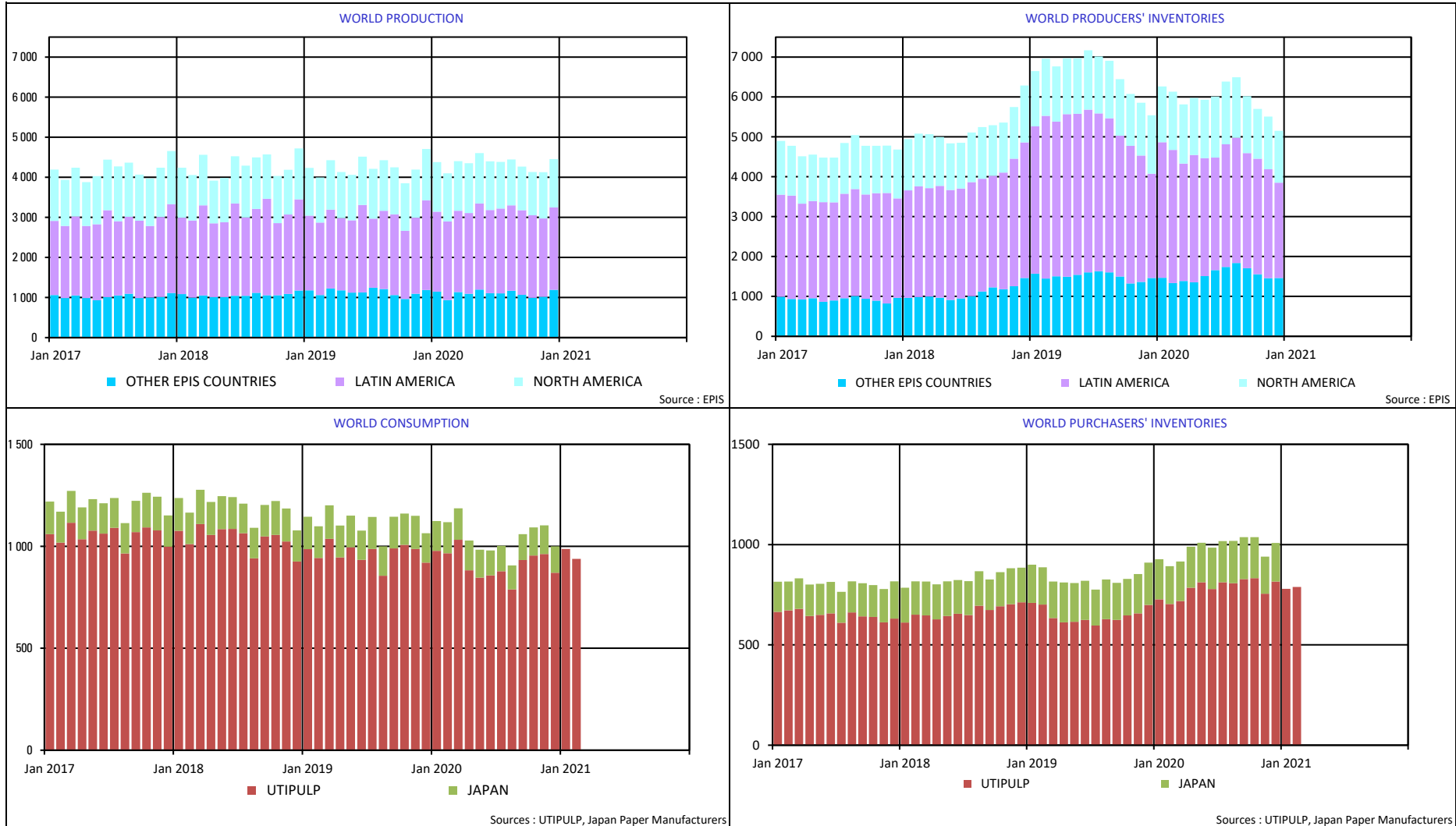
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

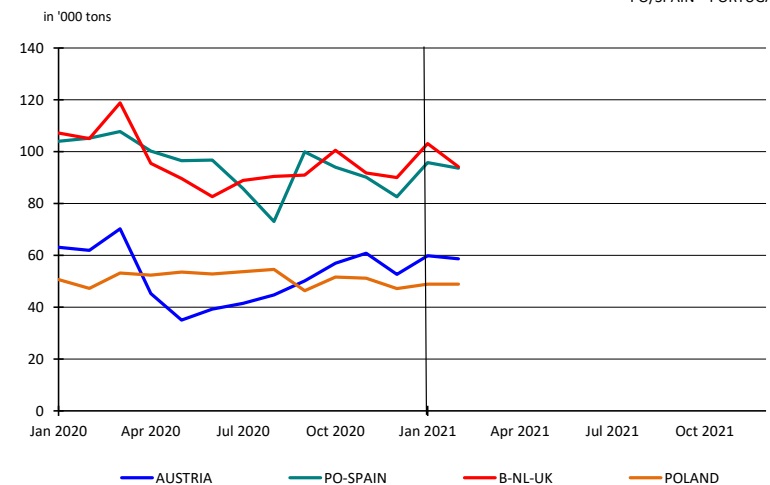
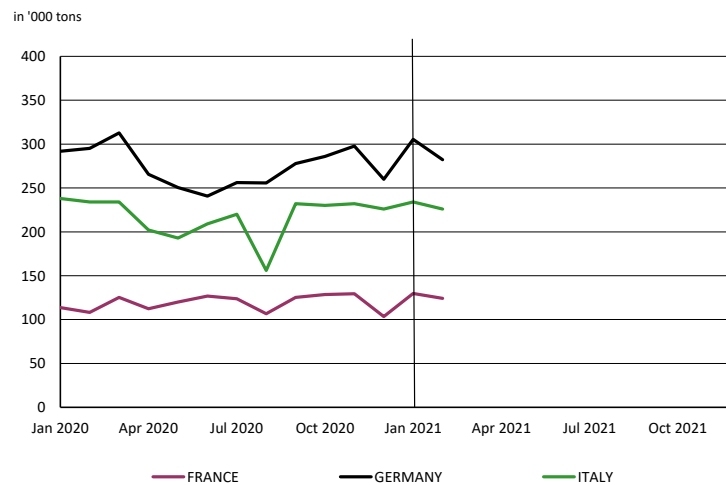
2.1 Consumption in tons

		2021						2020		
		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
JANUARY	AUSTRIA	22 726	-18,7%	37 162	5,6%	59 888	-5,1%	27 956	35 175	63 131
	FRANCE	90 029	22,1%	39 743	-0,7%	129 772	14,1%	73 712	40 029	113 741
	GERMANY	187 780	2,2%	117 530	8,6%	305 310	4,6%	183 649	108 234	291 883
	ITALY	164 000	0,6%	70 000	-6,7%	234 000	-1,7%	163 000	75 000	238 000
	PO/SPAIN	72 955	-3,6%	22 805	-19,4%	95 760	-7,9%	75 707	28 295	104 002
	B+NL+UK	60 564	-0,1%	42 583	-8,6%	103 147	-3,8%	60 642	46 568	107 210
	POLAND	31 363	-3,0%	17 558	-4,3%	48 921	-3,5%	32 340	18 355	50 695
TOTAL	629 417	2,0%	347 381	-1,2%	976 798	0,8%	617 006	351 656	968 662	
FEBRUARY	AUSTRIA	21 295	-26,6%	37 399	13,6%	58 694	-5,2%	29 009	32 925	61 934
	FRANCE	86 841	23,5%	37 231	-1,7%	124 072	14,7%	70 299	37 864	108 163
	GERMANY	176 054	-4,1%	106 123	-4,9%	282 177	-4,4%	183 617	111 536	295 153
	ITALY	159 000	-2,5%	67 000	-5,6%	226 000	-3,4%	163 000	71 000	234 000
	PO/SPAIN	70 085	-9,2%	23 565	-15,8%	93 650	-11,0%	77 226	27 985	105 211
	B+NL+UK	54 257	-7,8%	39 905	-13,6%	94 162	-10,3%	58 838	46 185	105 023
	POLAND	31 363	6,0%	17 558	-0,8%	48 921	3,5%	29 586	17 696	47 282
TOTAL	598 895	-2,1%	328 781	-4,8%	927 676	-3,0%	611 575	345 191	956 766	

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

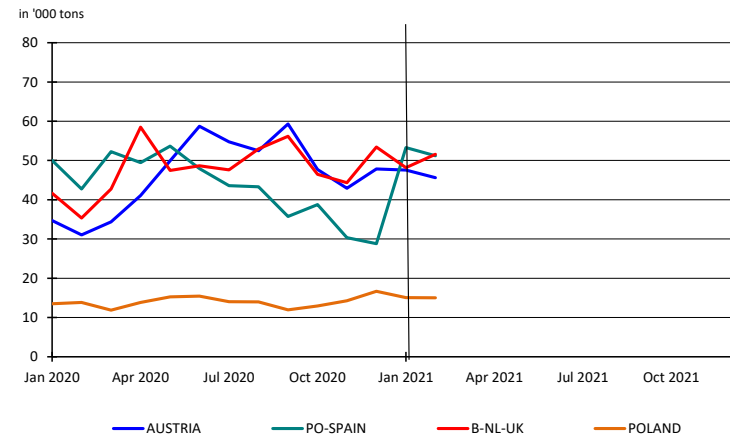
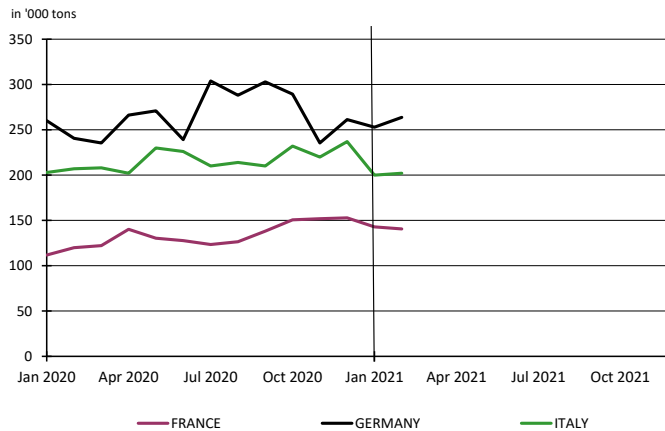
2.2 Inventories in tons

		2021						2020		
		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
JANUARY	AUSTRIA	19 585	10,7%	27 956	64,5%	47 541	37,0%	17 695	16 994	34 689
	FRANCE	108 824	29,1%	34 034	23,6%	142 858	27,8%	84 270	27 530	111 800
	GERMANY	160 004	-9,4%	92 954	11,4%	252 958	-2,7%	176 513	83 464	259 977
	ITALY	140 000	3,7%	60 000	-11,8%	200 000	-1,5%	135 000	68 000	203 000
	PO/SPAIN	37 703	15,0%	15 564	-9,8%	53 267	6,4%	32 792	17 248	50 040
	B+NL+UK	22 992	-18,8%	25 208	88,8%	48 200	15,7%	28 298	13 349	41 647
	POLAND	18 702	26,2%	6 940	15,7%	25 642	23,2%	14 820	5 996	20 816
	TOTAL	507 810	3,8%	262 656	12,9%	770 466	6,7%	489 388	232 581	721 969
FEBRUARY	AUSTRIA	19 221	49,5%	26 391	45,1%	45 612	46,9%	12 860	18 185	31 045
	FRANCE	103 305	7,1%	37 272	58,3%	140 577	17,1%	96 486	23 549	120 035
	GERMANY	167 296	4,1%	96 543	20,8%	263 839	9,6%	160 685	79 948	240 633
	ITALY	142 000	2,2%	60 000	-11,8%	202 000	-2,4%	139 000	68 000	207 000
	PO/SPAIN	37 025	23,5%	14 162	10,8%	51 187	19,7%	29 984	12 777	42 761
	B+NL+UK	27 174	13,5%	24 424	114,2%	51 598	46,0%	23 950	11 400	35 350
	POLAND	18 702	11,5%	6 940	47,6%	25 642	19,4%	16 779	4 701	21 480
	TOTAL	514 723	7,3%	265 732	21,6%	780 455	11,8%	479 744	218 560	698 304

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

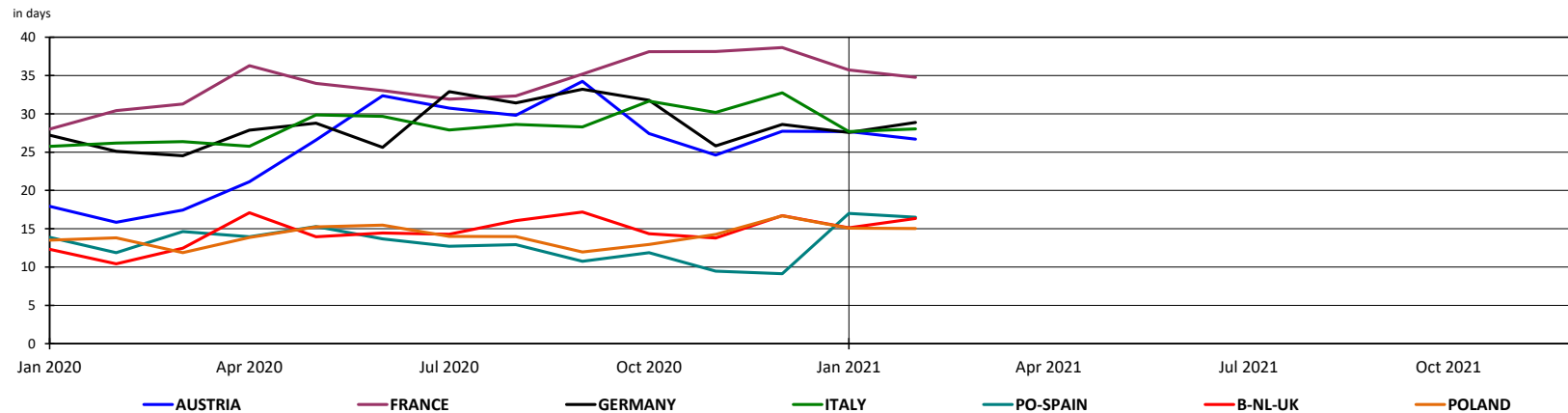
2.3 Inventories in days

		2021						2020		
		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
JANUARY	AUSTRIA	29	31,9%	27	78,2%	28	54,2%	22	15	18
	FRANCE	41	32,0%	25	17,7%	36	27,7%	31	21	28
	GERMANY	29	-5,1%	26	14,8%	27	1,4%	30	22	27
	ITALY	28	8,4%	27	5,2%	28	7,5%	26	25	26
	PO/SPAIN	16	29,4%	19	10,1%	18	27,8%	13	18	14
	B+NL+UK	12	-16,5%	19	109,0%	15	22,8%	15	9	12
	POLAND	18	23,4%	10	-7,6%	15	11,5%	15	11	14
TOTAL	27	9,2%	24	20,5%	26	13,3%	24	20	23	
FEBRUARY	AUSTRIA	29	88,2%	25	56,1%	27	68,5%	15	16	16
	FRANCE	38	5,6%	28	51,3%	35	14,4%	36	18	30
	GERMANY	30	10,2%	27	24,7%	29	14,9%	27	21	25
	ITALY	29	7,5%	27	5,7%	28	7,1%	27	25	26
	PO/SPAIN	16	39,9%	18	38,3%	17	39,1%	11	13	12
	B+NL+UK	15	17,5%	18	141,7%	16	56,9%	13	8	10
	POLAND	18	8,7%	10	20,4%	15	8,7%	17	8	14
TOTAL	27	13,3%	24	30,6%	26	18,9%	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

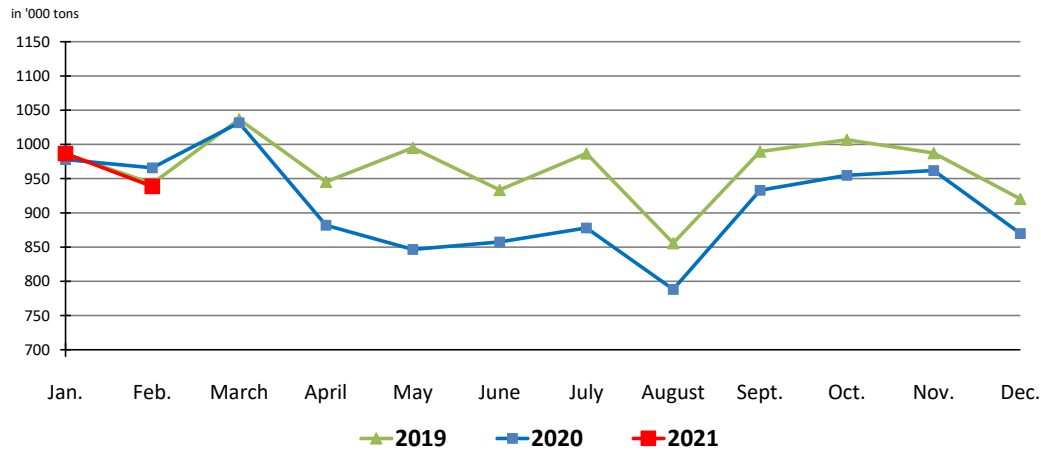
2.4 Consumption in tons

	2021											2020							
	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	
JANUARY	9 722	5,2%	11 512	1,1%	34 030	13,9%	617 905	2,0%	313 351	-2,6%	986 520	0,9%	9 239	11 387	29 878	605 619	321 778	977 901	
FEBRUARY	10 825	21,6%	10 598	-19,5%	34 430	23,9%	588 297	-1,7%	294 351	-7,3%	938 501	-2,8%	8 901	13 166	27 795	598 409	317 396	965 667	

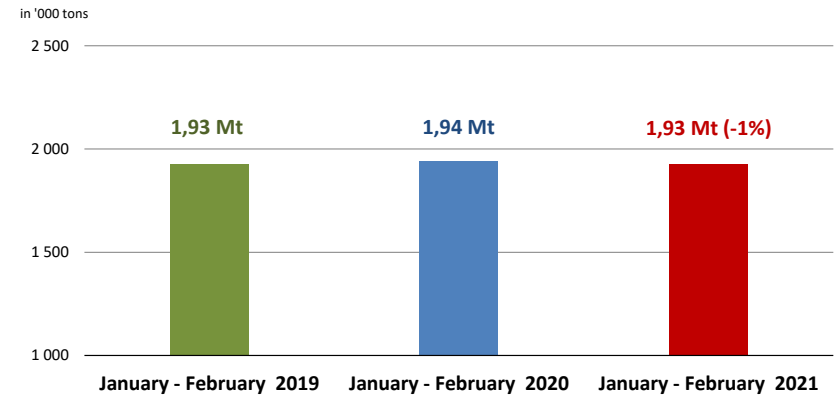
n.a : not available

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

	2021											2020						
	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
JANUARY	9 112	69,3%	8 418	-11,1%	17 995	14,2%	499 392	4,1%	244 661	12,8%	779 578	7,2%	5 382	9 469	15 759	479 919	216 822	727 351
FEBRUARY	8 000	38,9%	8 887	9,2%	17 197	-0,7%	505 836	7,3%	248 535	23,5%	788 455	12,0%	5 759	8 139	17 312	471 605	201 248	704 063

n. a : not available

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

2.6 Inventories in days

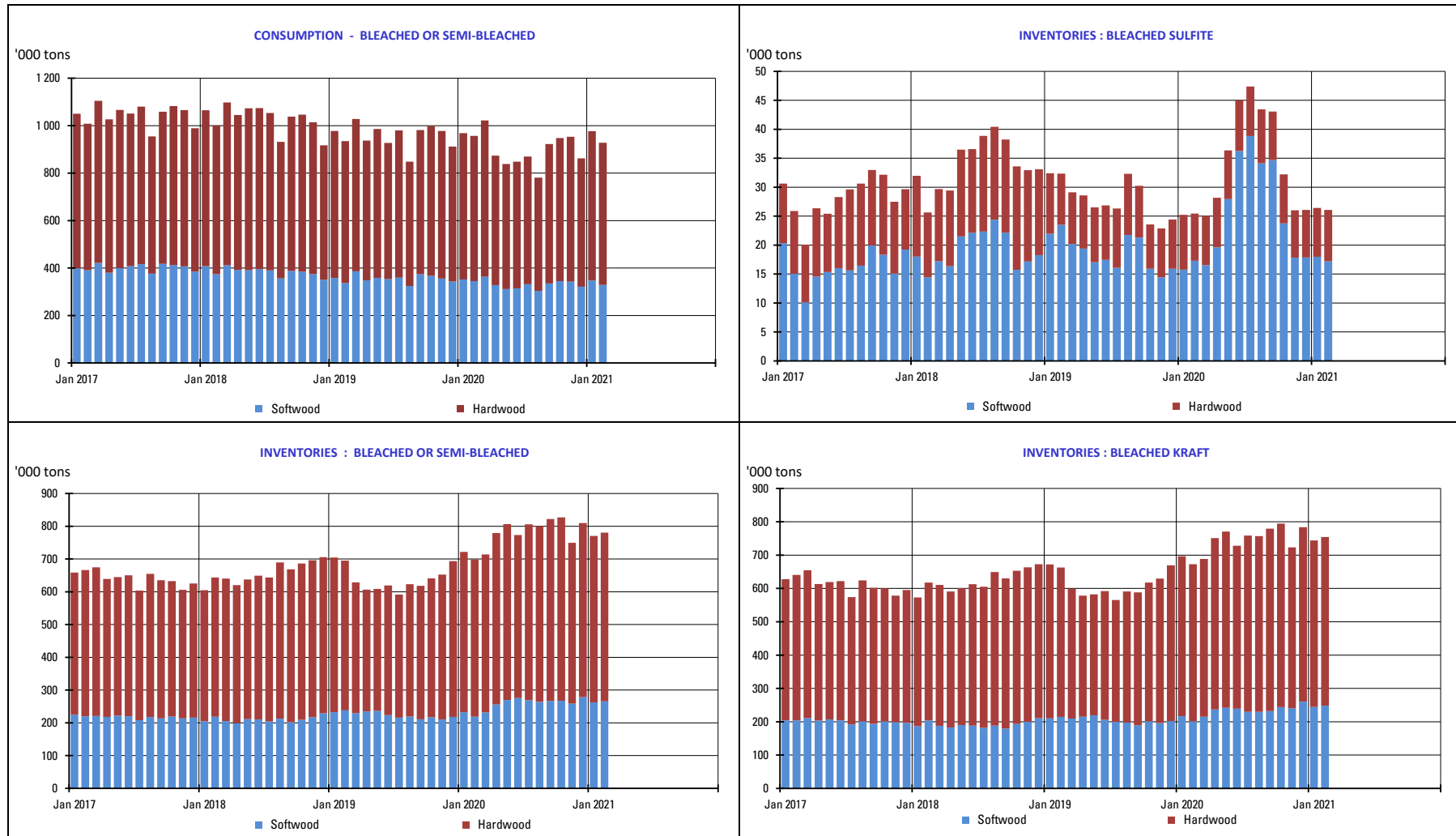
	2021											2020						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT	SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD					HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD	
in days	Y/Y-1	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
JANUARY	31	59,6%	25	-4,3%	19	29,3%	27	9,5%	24	19,8%	26	13,3%	20	26	15	24	20	23
FEBRUARY	27	29,3%	26	21,4%	18	9,9%	27	13,2%	25	32,3%	26	18,9%	21	22	16	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	141	-13,1%	185	-5,3%	40	6,7%	162	195	38
DEC	130	-9,8%	193	-8,7%	42	3,2%	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

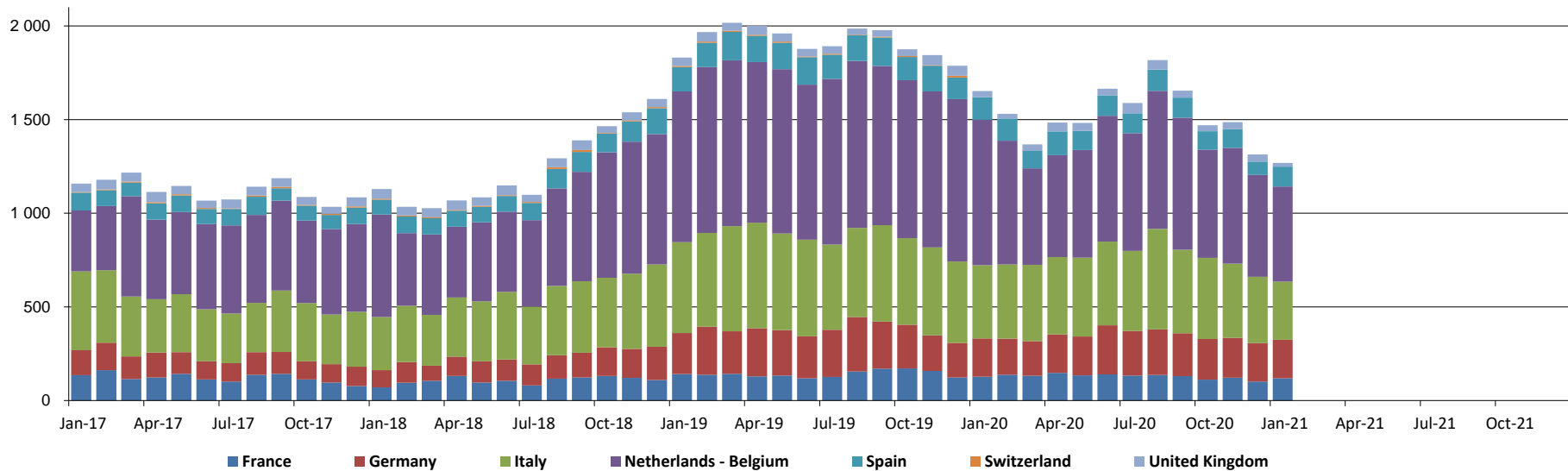
in '000 tons

PAYS		January	February	March	April	May	June	July	August	September	October	November	December
2020	France / Switzerland	127	138	132	147	135	140	133	137	130	112	122	101
	Germany	205	193	184	206	208	261	239	244	229	216	212	206
	Italy	390	396	408	413	421	448	427	536	446	433	396	353
	Netherlands* / Belgium	776	661	515	545	574	671	628	737	706	578	619	544
	Spain	120	118	92	127	102	109	106	114	107	98	99	71
	United Kingdom	33	25	36	47	42	35	55	51	37	32	38	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	1 314

PAYS		January	February	March	April	May	June	July	August	September	October	November	December
2021	France / Switzerland	118											
	Germany	206											
	Italy	310											
	Netherlands* / Belgium	507											
	Spain	107											
	United Kingdom	19											
	Total MT	1 269											

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

in '000 tons



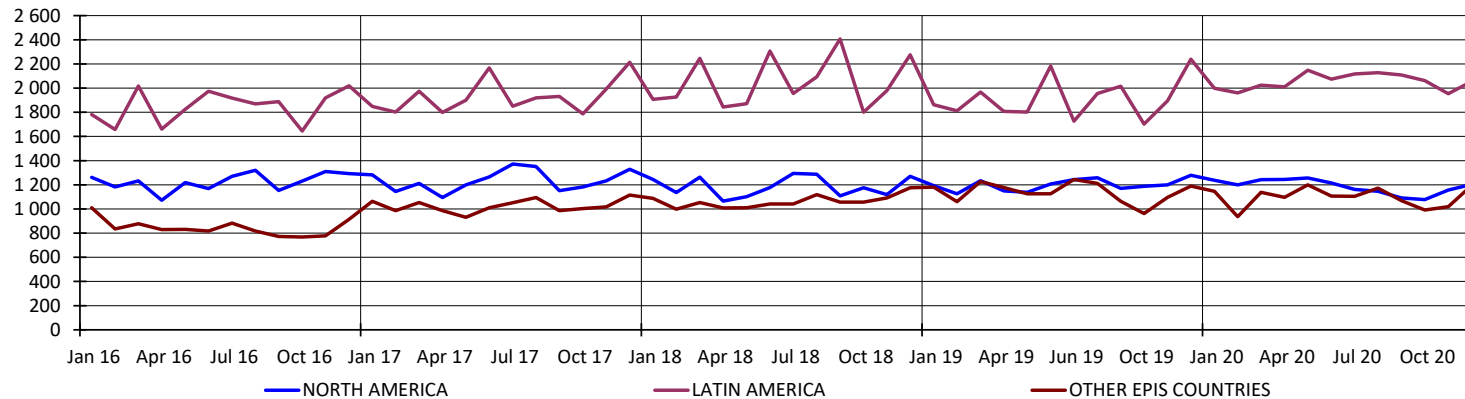
5. PRODUCERS: EPIS COUNTRIES

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
NOVEMBER	NORTH AMERICA	1 011	-6,0%	145	16,9%	1 156	-3,7%	1 076	124	1 200
	LATIN AMERICA	202	-8,2%	1 752	4,5%	1 954	3,1%	220	1 676	1 896
	OTHER EPIS COUNTRIES	659	-9,7%	360	-1,6%	1 019	-7,0%	730	366	1 096
	TOTAL	1 872	-7,6%	2 257	4,2%	4 129	-1,5%	2 026	2 166	4 192
DECEMBER	NORTH AMERICA	1 066	-7,5%	137	7,9%	1 203	-5,9%	1 152	127	1 279
	LATIN AMERICA	213	-9,7%	1 843	-8,0%	2 056	-8,2%	236	2 004	2 240
	OTHER EPIS COUNTRIES	779	-1,4%	415	4,0%	1 194	0,4%	790	399	1 189
	TOTAL	2 058	-5,5%	2 395	-5,3%	4 453	-5,4%	2 178	2 530	4 708

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

in '000 tons

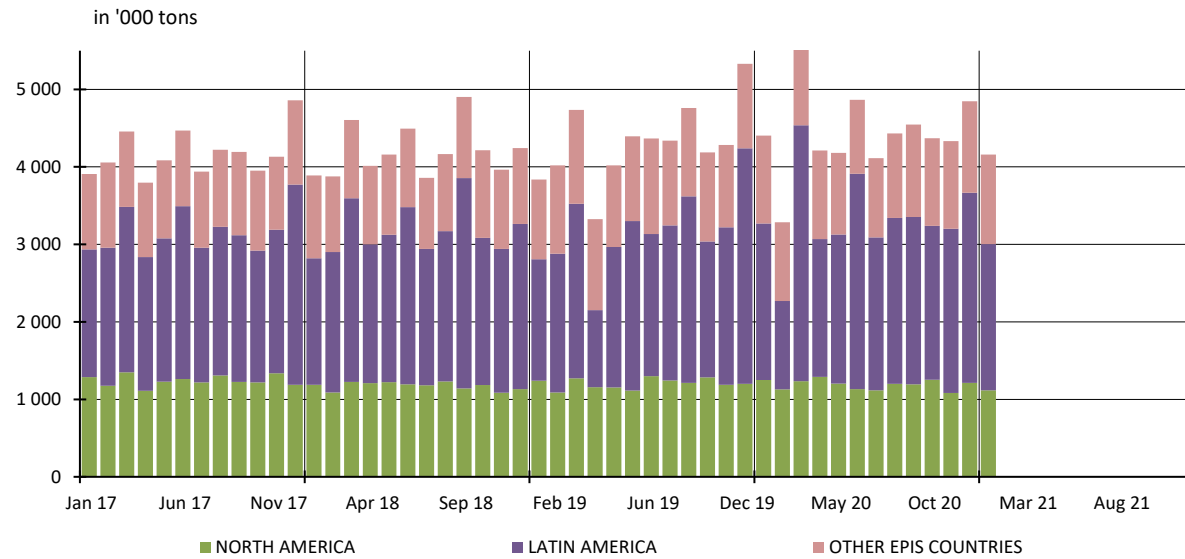


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2021		2020
		TOTAL	Y / Y-1	TOTAL
JANUARY	NORTH AMERICA	1 117	-10,6%	1 249
	LATIN AMERICA	1 888	-6,5%	2 020
	OTHER EPIS COUNTRIES	1 154	1,7%	1 135
	TOTAL	4 159	-5,6%	4 404

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



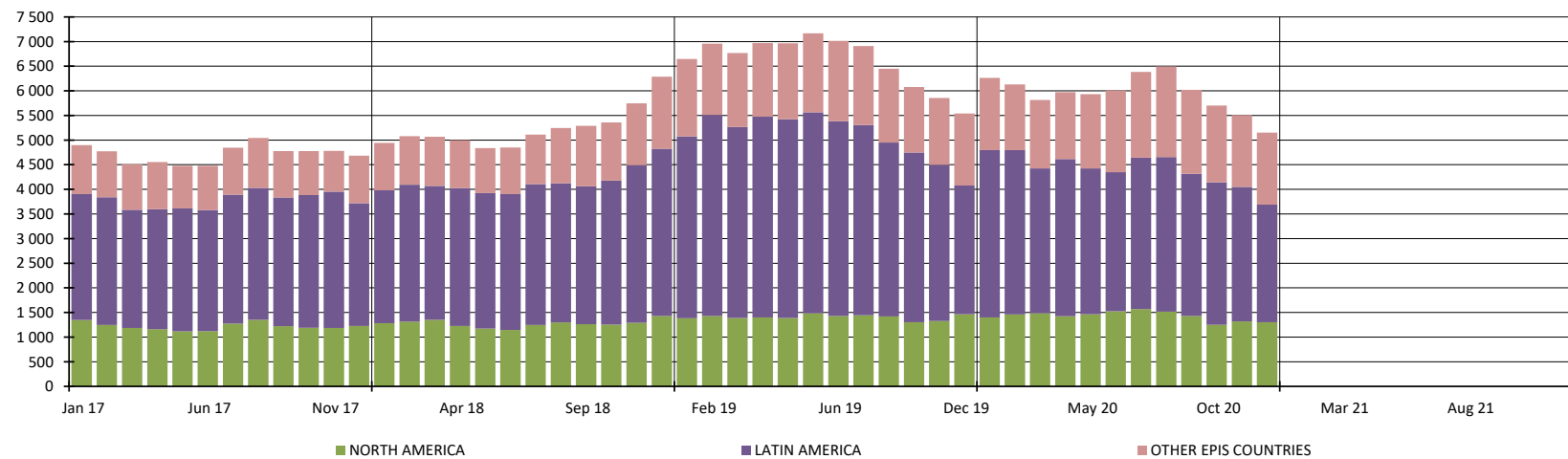
5. PRODUCERS: EPIS COUNTRIES

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
NOVEMBER	NORTH AMERICA	1 158	-0,3%	162	-1,8%	1 320	-0,5%	1 161	165	1 326
	LATIN AMERICA	162	-31,6%	2 569	-12,4%	2 731	-13,8%	237	2 933	3 170
	OTHER EPIS COUNTRIES	1 015	11,7%	441	-2,4%	1 456	7,0%	909	452	1 361
	TOTAL	2 335	1,2%	3 172	-10,6%	5 507	-6,0%	2 307	3 550	5 857
DECEMBER	NORTH AMERICA	1 155	-6,9%	146	-34,5%	1 301	-11,1%	1 241	223	1 464
	LATIN AMERICA	161	-23,3%	2 230	-7,2%	2 391	-8,5%	210	2 404	2 614
	OTHER EPIS COUNTRIES	1 008	0,7%	453	-1,7%	1 461	-0,1%	1 001	461	1 462
	TOTAL	2 324	-5,2%	2 829	-8,4%	5 153	-7,0%	2 452	3 088	5 540

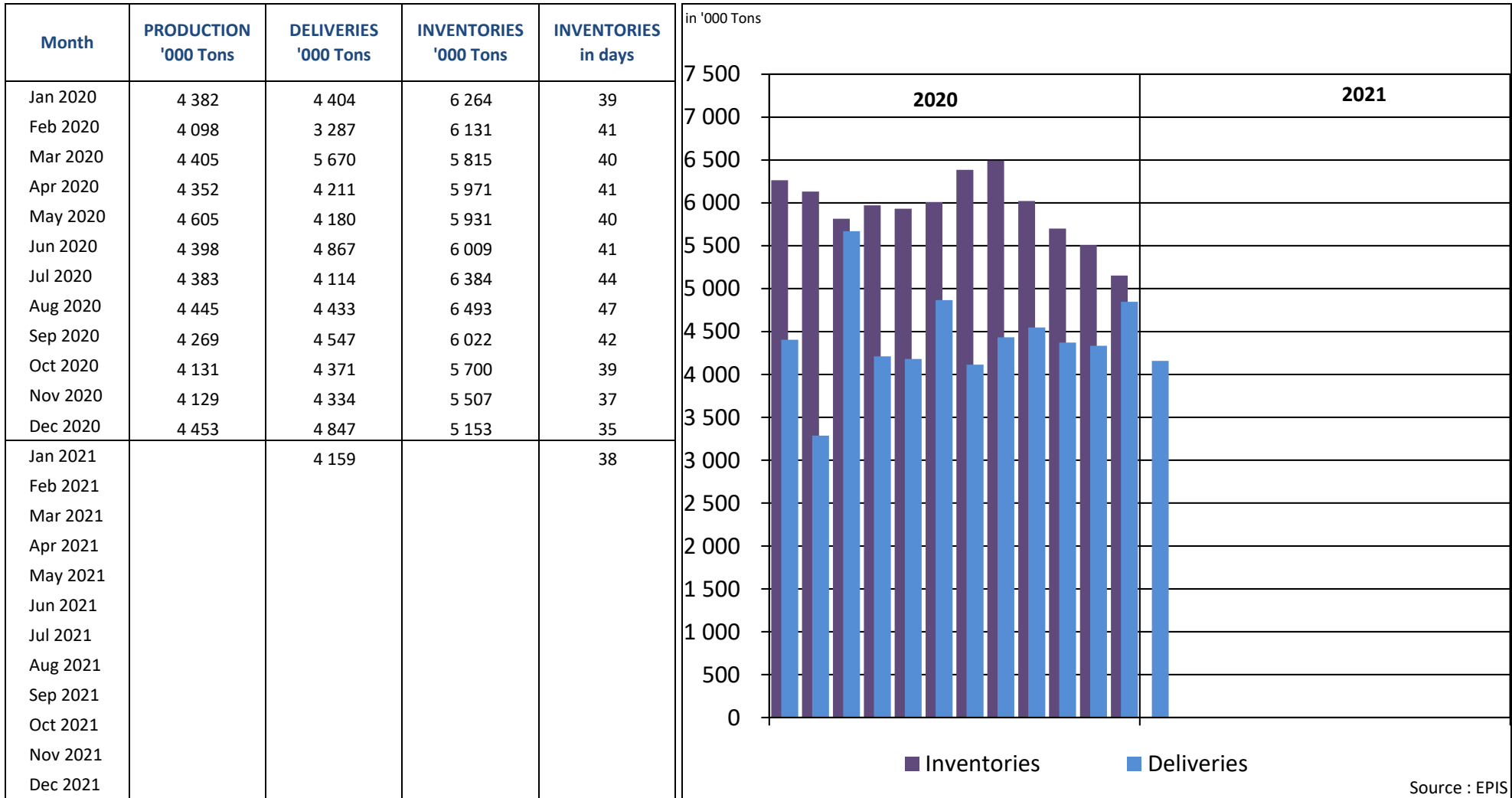
NB : the total does not take DIP nor CTMP into account.

in '000 tons



5. PRODUCERS: EPIS COUNTRIES

5.4 Word Epis sample



Source : EPIS

* 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 2021

Statistics : February 2021

Deadline : 12 March 2021

Date of answer	Association	Country
15/3	AUSTROPAPIER	AUSTRIA
10/3	COBELPA	BELGIUM
12/3	COPACEL	FRANCE
12/3	V.D.P.	GERMANY
10/3	ASSOCARTA	ITALY
11/3	V.N.P.	THE NETHERLANDS
	SPP	POLAND
15/3	CELPA	PORTUGAL
11/3	ASPAPPEL	SPAIN
11/3	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)