

UTIPULP

Group of European Market Wood Pulp users

JUNE 2021

WORLD

&

EUROPEAN

CHEMICAL MARKET PULP

In 2021, based on data for 2020, in the geographical area covered by UTIPULP statistics :

- Figures for pulp consumption represent 92 % of the pulp consuming mills
- Figures for pulp inventories represent 76 % of the pulp consuming mills

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)		June 2021	969,5	982,1	-1,3%	857,4	13,1%	UTIPULP	
	Inventories (in '000 tons)			727,3	710,8	2,3%	778,8	-6,6%		
	(in days)			23,3	23,0	1,3%	24,8	-6,2%		
	International ⁽¹⁾									
	JAPAN	Consumption (in '000 tons)		April 2021	147,9	152,1	-2,8%	146,7	0,8%	JAPAN PAPER ASSOCIATION
Inventories (in '000 tons)		179,8	164,4		9,4%	204,7	-12,2%			
(in days)		40,1	36,7		9,3%	40,6	-1,3%			
PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)									
	Total Inventories		May 2021	1 224,4	1 127,1	8,6%	1 482,0	-17,4%	EUROPULP	
	France / Switzerland			91,1	74,3	22,5%	134,5	-32,3%		
	Germany			171,5	153,7	11,6%	207,5	-17,4%		
	Italy			305,4	316,6	-3,6%	420,9	-27,5%		
	Netherlands / Belgium			539,0	485,6	11,0%	574,3	-6,2%		
	Spain			89,1	69,1	28,9%	102,3	-13,0%		
	United Kingdom			28,4	27,8	2,4%	42,3	-32,8%		
	International									
	North Am.	Deliveries (in '000 tons)		May 2021	1 122,6	1 095,1	2,5%	1 202,0	-6,6%	EPIS
		Inventories (in '000 tons)		April 2021	1 364,5	1 349,6	1,1%	1 424,0	-4,2%	
	Latin Am. & other	Deliveries (in '000 tons)		May 2021	3 080,2	3 096,5	-0,5%	2 978,0	3,4%	
		Inventories (in '000 tons)		April 2021	3 863,9	3 808,9	1,4%	4 547,0	-15,0%	
	World	Deliveries (in '000 tons)		May 2021	4 202,8	4 191,6	0,3%	4 180,0	0,5%	
		Production		April 2021	4 258,7	4 442,1	-4,1%	4 352,0	-2,1%	
Inventories (in '000 tons)		April 2021	5 228,4	5 158,5	1,4%	5 971,0	-12,4%			
Inventories (in days) ⁽²⁾		May 2021	38	36	5,6%	40	-5,0%			

n.a : not available

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

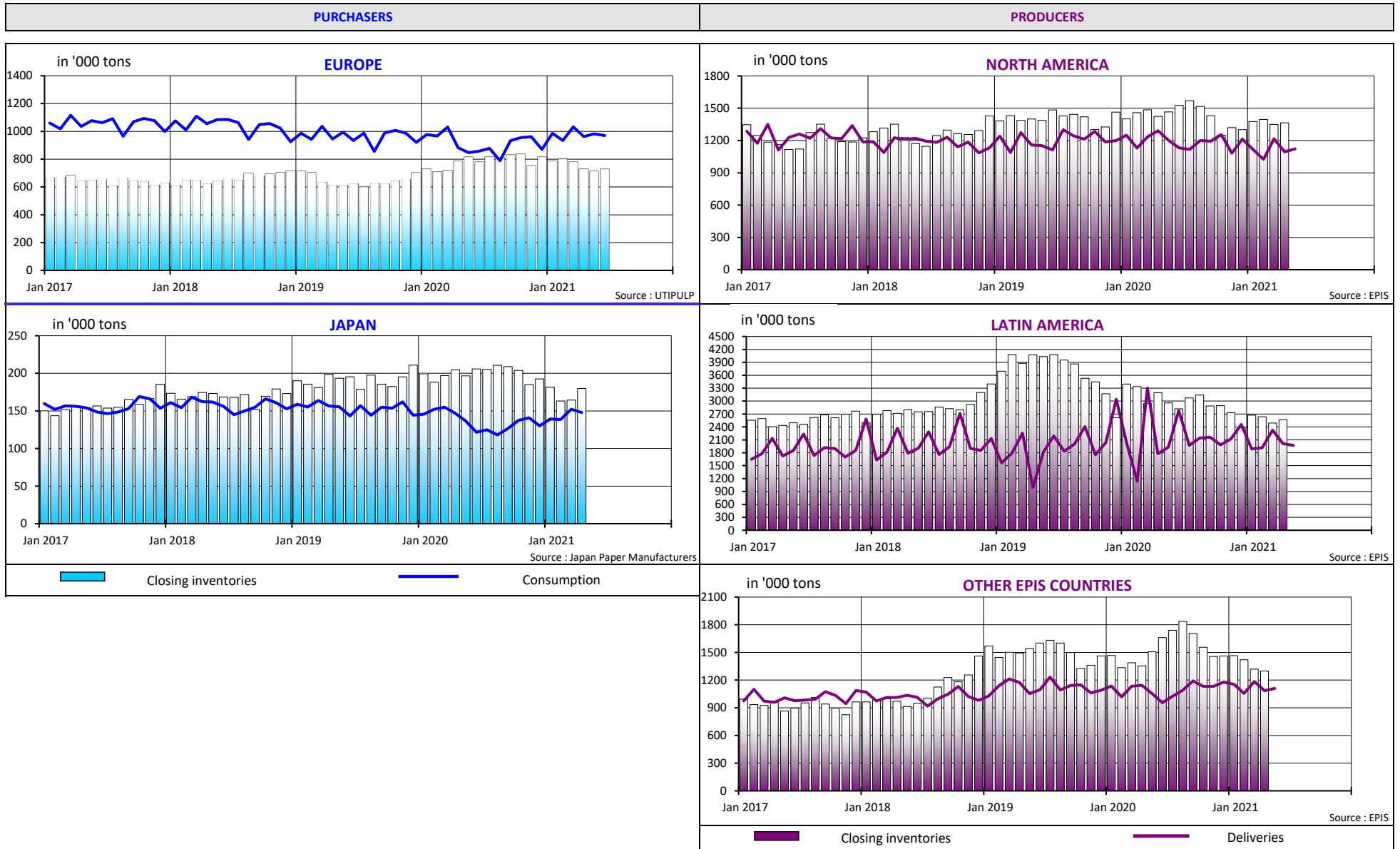
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

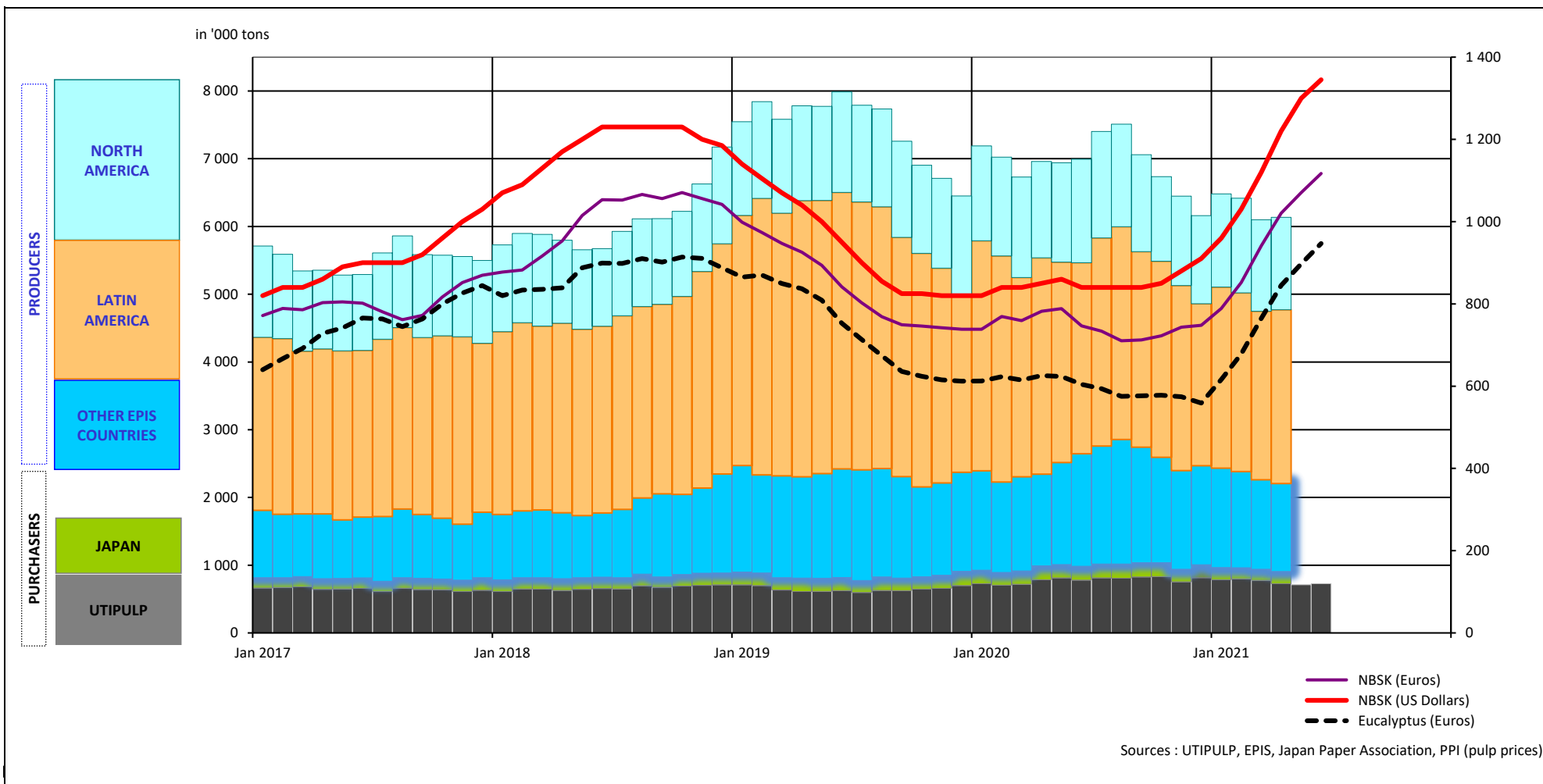
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

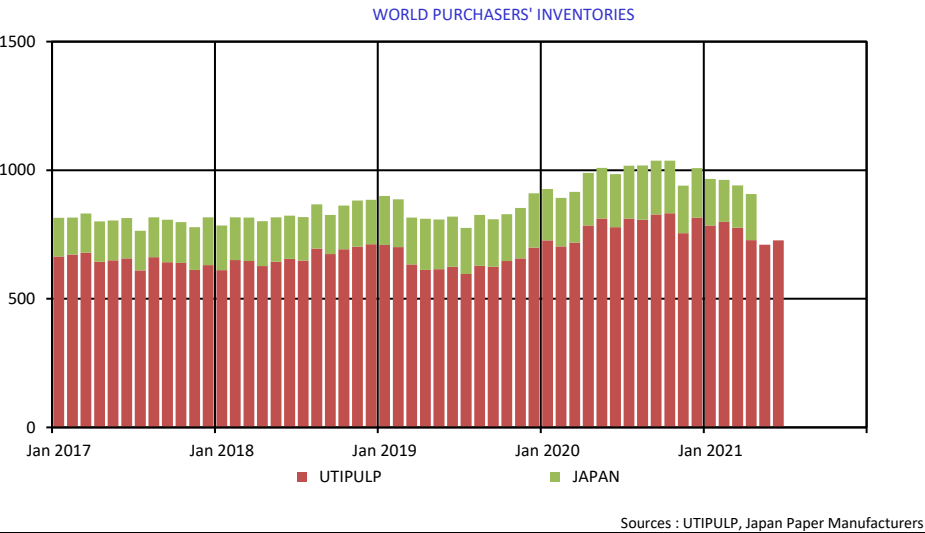
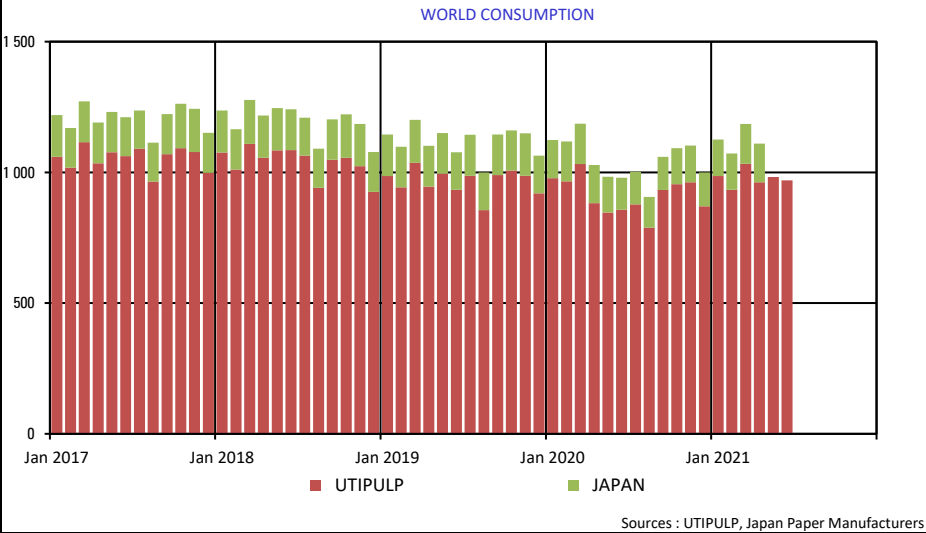
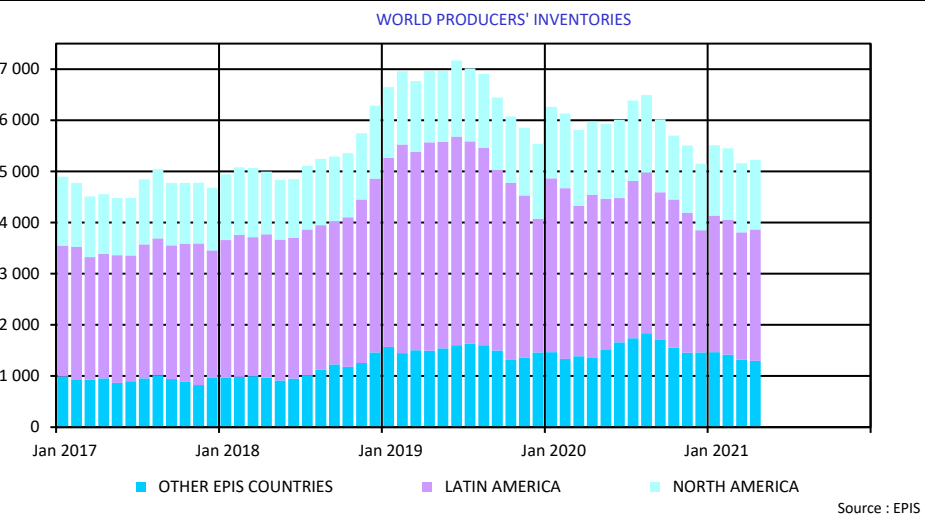
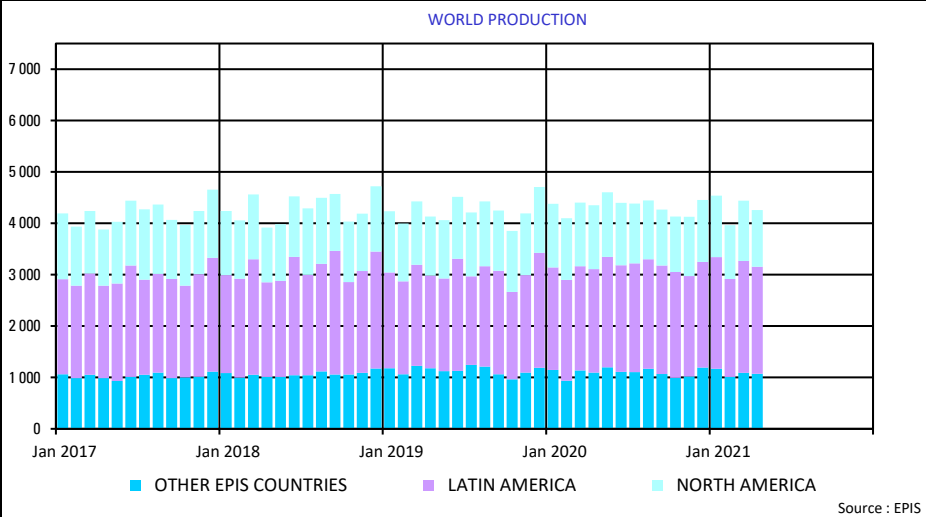
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

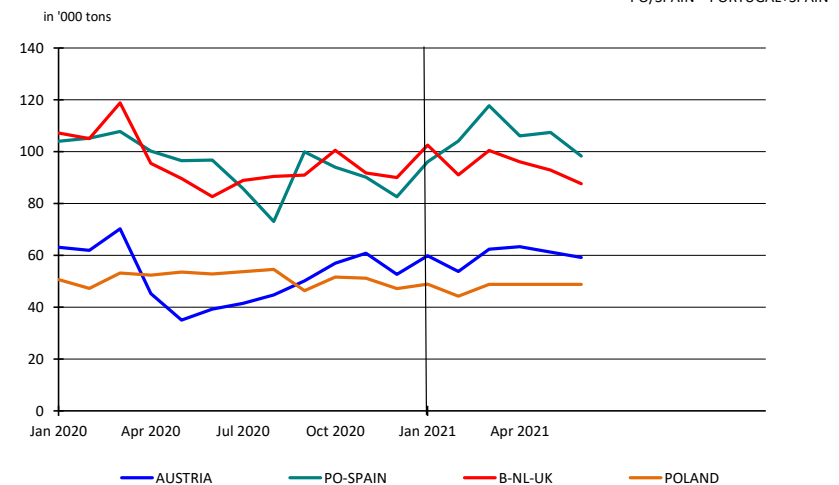
2.1 Consumption in tons

		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
MAY	AUSTRIA	27 007	71,1%	34 281	78,1%	61 288	75,0%	15 780	19 245	35 025
	FRANCE	84 774	9,5%	40 015	-6,3%	124 789	3,9%	77 394	42 685	120 079
	GERMANY	186 475	27,3%	112 054	7,7%	298 529	19,2%	146 431	104 040	250 471
	ITALY	165 000	24,1%	70 000	16,7%	235 000	21,8%	133 000	60 000	193 000
	PO/SPAIN	78 861	5,8%	28 563	30,2%	107 424	11,3%	74 559	21 945	96 504
	B+NL+UK	53 500	11,3%	39 411	-5,3%	92 911	3,6%	48 055	41 620	89 675
	POLAND	32 304	-2,5%	16 473	-19,4%	48 777	-8,9%	33 116	20 444	53 560
	TOTAL	627 921	18,8%	340 797	9,9%	968 718	15,6%	528 335	309 979	838 314
JUNE	AUSTRIA	25 216	75,4%	33 979	36,6%	59 195	50,8%	14 379	24 875	39 254
	FRANCE	87 080	-0,3%	36 807	-6,6%	123 887	-2,3%	87 375	39 413	126 788
	GERMANY	185 330	33,5%	108 977	7,0%	294 307	22,2%	138 858	101 888	240 746
	ITALY	175 000	21,5%	70 000	7,7%	245 000	17,2%	144 000	65 000	209 000
	PO/SPAIN	75 331	3,0%	22 989	-2,8%	98 320	1,6%	73 107	23 649	96 756
	B+NL+UK	49 575	8,2%	38 060	3,4%	87 635	6,0%	45 835	36 807	82 642
	POLAND	32 304	0,5%	16 473	-20,1%	48 777	-7,6%	32 153	20 624	52 777
	TOTAL	629 836	17,6%	327 285	4,8%	957 121	12,9%	535 707	312 256	847 963

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

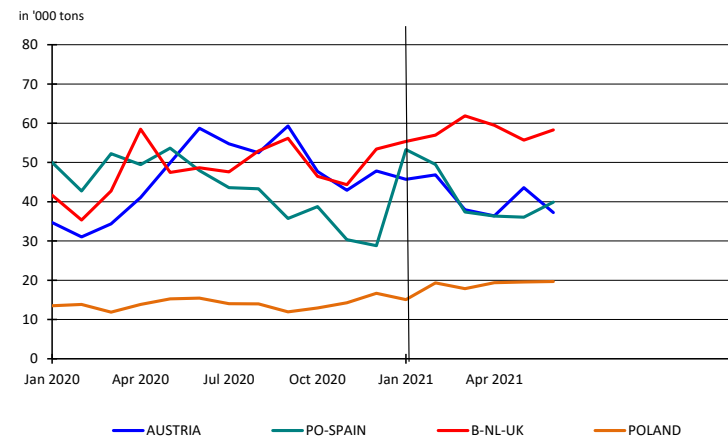
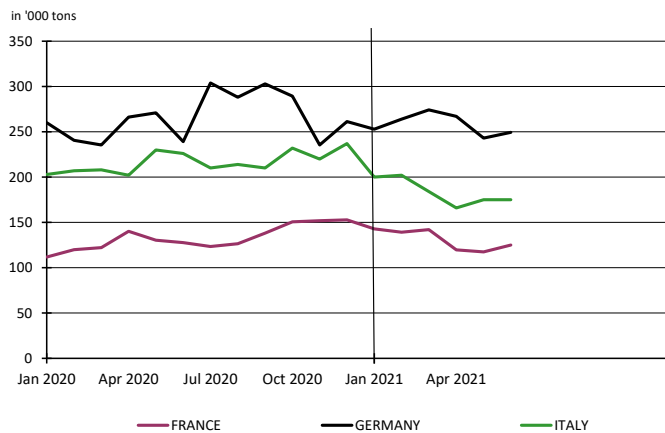
2.2 Inventories in tons

		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
MAY	AUSTRIA	15 926	-10,1%	27 683	-14,1%	43 609	-12,7%	17 710	32 215	49 925
	FRANCE	87 583	-10,8%	29 819	-7,4%	117 402	-10,0%	98 204	32 187	130 391
	GERMANY	158 022	-13,3%	85 017	-4,1%	243 039	-10,3%	182 278	88 683	270 961
	ITALY	113 000	-28,0%	62 000	-15,1%	175 000	-23,9%	157 000	73 000	230 000
	PO/SPAIN	21 999	-40,0%	14 060	-17,4%	36 059	-32,8%	36 637	17 021	53 658
	B+NL+UK	29 587	0,9%	26 099	43,9%	55 686	17,4%	29 313	18 137	47 450
	POLAND	22 228	34,5%	10 189	30,7%	32 417	33,3%	16 521	7 795	24 316
	TOTAL	448 345	-16,6%	254 867	-5,3%	703 212	-12,8%	537 663	269 038	806 701
JUNE	AUSTRIA	20 399	18,2%	16 871	-59,3%	37 270	-36,5%	17 261	41 450	58 711
	FRANCE	92 104	1,7%	32 982	-11,2%	125 086	-2,1%	90 575	37 139	127 714
	GERMANY	163 796	6,2%	85 684	0,9%	249 480	4,3%	154 290	84 945	239 235
	ITALY	114 000	-26,5%	61 000	-14,1%	175 000	-22,6%	155 000	71 000	226 000
	PO/SPAIN	26 655	-20,8%	13 234	-7,3%	39 889	-16,8%	33 658	14 278	47 936
	B+NL+UK	30 994	5,7%	27 323	41,5%	58 317	19,9%	29 336	19 310	48 646
	POLAND	22 228	22,2%	10 189	51,1%	32 417	30,1%	18 185	6 741	24 926
	TOTAL	470 176	-5,6%	247 283	-10,0%	717 459	-7,2%	498 305	274 863	773 168

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

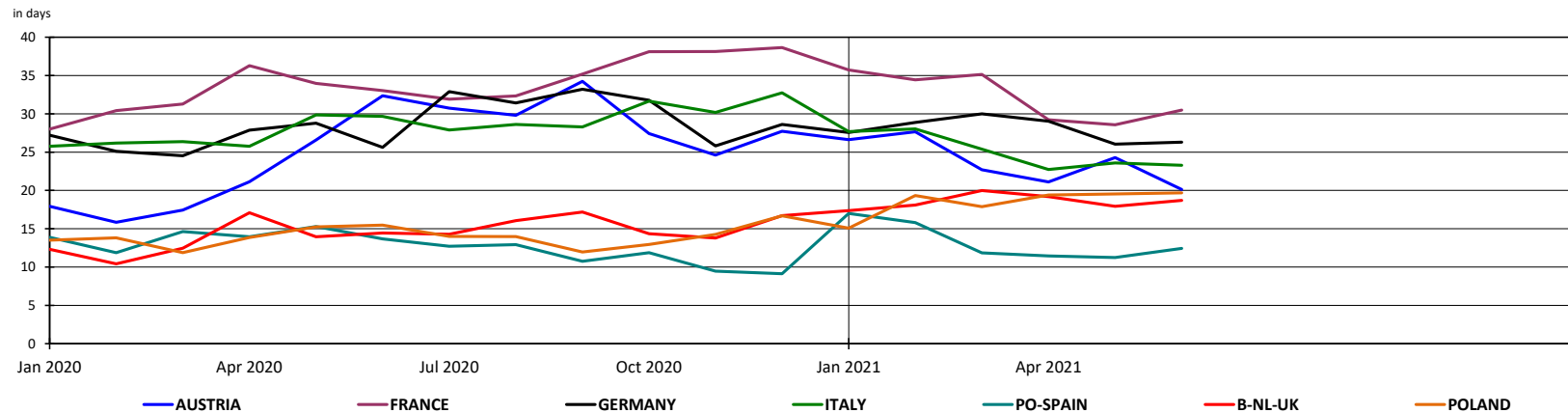
2.3 Inventories in days

		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
MAY	AUSTRIA	23	5,0%	25	-16,7%	24	-8,7%	22	30	27
	FRANCE	31	-18,5%	23	-9,6%	29	-16,1%	39	25	34
	GERMANY	28	-13,5%	24	-1,6%	26	-9,6%	32	24	29
	ITALY	22	-27,8%	27	-4,9%	24	-21,0%	30	29	30
	PO/SPAIN	9	-34,5%	17	-8,7%	12	-23,5%	14	19	15
	B+NL+UK	16	6,7%	20	65,0%	18	28,9%	15	12	14
	POLAND	21	31,4%	16	22,5%	20	28,3%	16	13	15
TOTAL	23	-15,9%	23	-0,6%	23	-10,6%	27	23	26	
JUNE	AUSTRIA	28	27,1%	15	-62,6%	20	-37,8%	22	40	32
	FRANCE	33	-6,1%	25	-12,7%	30	-7,7%	35	29	33
	GERMANY	28	2,7%	24	2,3%	26	2,7%	27	23	26
	ITALY	22	-28,1%	27	-6,1%	23	-21,6%	30	28	30
	PO/SPAIN	11	-13,6%	16	1,4%	12	-9,1%	13	16	14
	B+NL+UK	17	10,1%	21	60,3%	19	29,4%	15	13	14
	POLAND	21	20,1%	17	46,9%	20	27,2%	18	11	15
TOTAL	24	-6,6%	22	-6,9%	23	-6,2%	25	24	25	

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

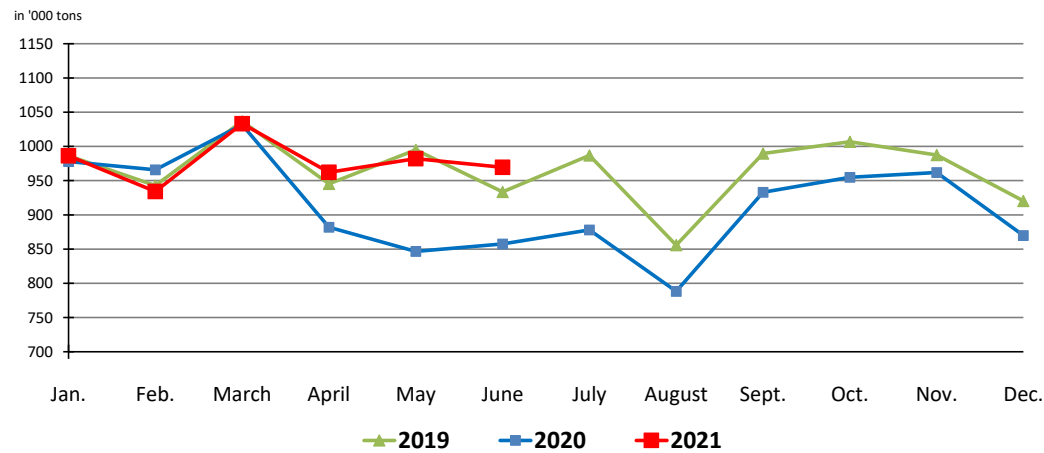
2.4 Consumption in tons

	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	
MAY	13 388	60,6%	11 237	0,2%	27 002	36,5%	616 684	19,3%	313 795	8,1%	982 106	16,0%	8 336	11 220	19 776	517 115	290 203	846 650	
JUNE	12 334	30,1%	13 167	57,6%	26 807	11,7%	616 669	16,9%	300 478	4,2%	969 455	13,1%	9 481	8 355	24 002	527 352	288 254	857 444	

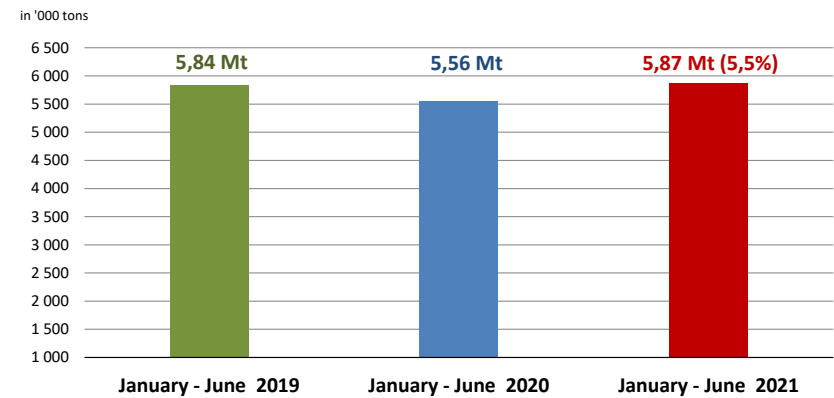
n.a : not available

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			
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	
MAY	7 549	29,4%	8 024	-4,3%	17 608	-37,0%	440 321	-16,8%	237 259	-1,6%	710 761	-12,5%	5 832	8 386	27 965	529 277	241 073	812 533	
JUNE	9 861	73,8%	8 755	0,0%	8 410	-76,8%	461 421	-5,7%	238 873	0,1%	727 320	-6,6%	5 675	8 759	36 250	489 546	238 613	778 843	

n. a : not available

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

2.6 Inventories in days

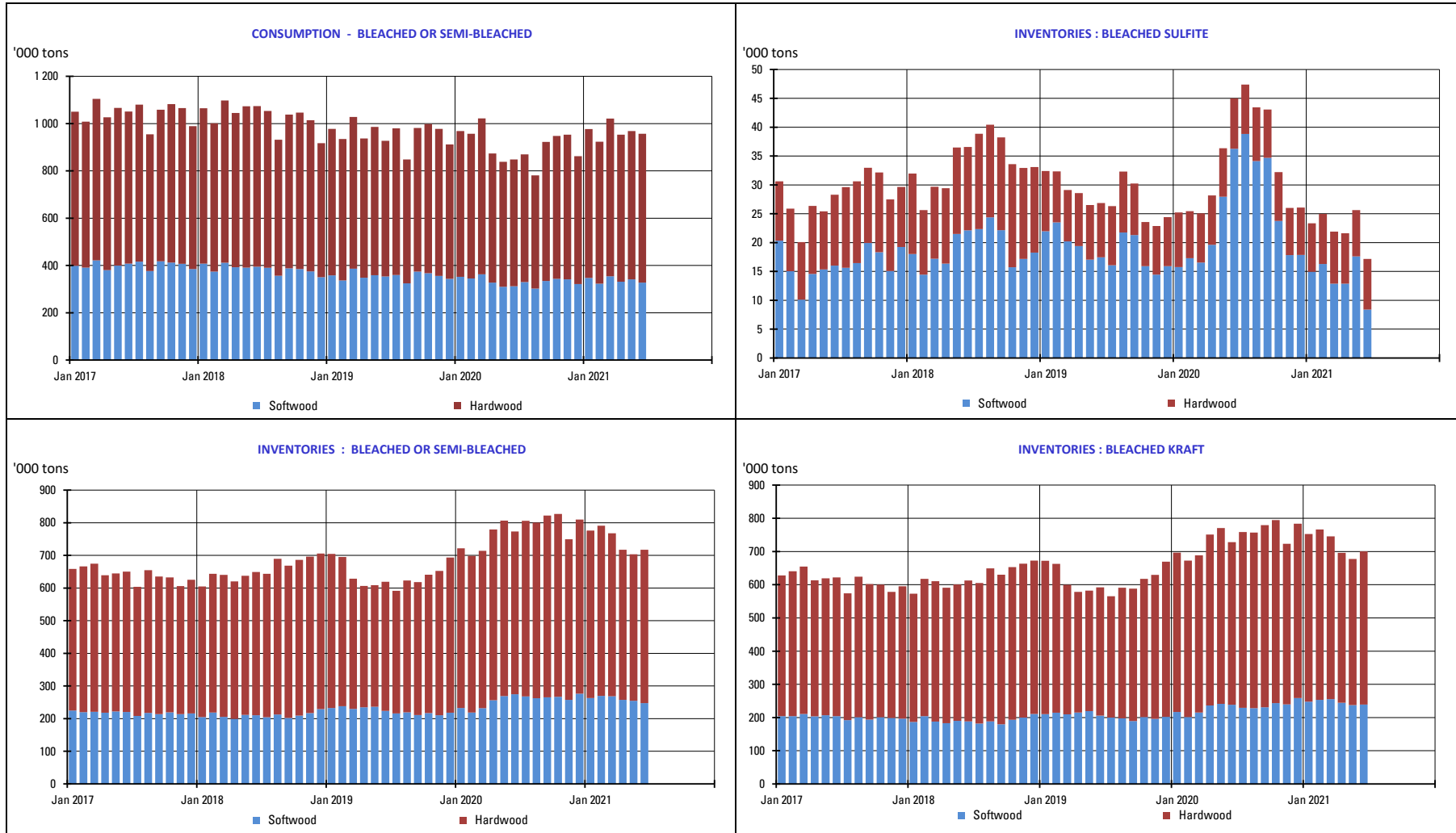
	2021											2020							
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT		SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD						HARDWOOD	SOFTWOOD			
in days	Y/Y-1	in days	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	
MAY	24	13,0%	23	-0,3%	18	-36,2%	23	-16,1%	24	3,6%	23	-10,6%	21	23	28	27	23	26	
JUNE	30	52,3%	24	-0,7%	8	-77,5%	24	-6,7%	24	4,2%	23	-6,2%	20	24	37	25	23	25	

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

	2021						2020		
	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	139	-4,3%	181	-9,0%	40	2,5%	146	199	39
FEB	139	-9,0%	163	-13,3%	36	-1,6%	152	188	37
MAR	152	-1,8%	164	-16,5%	37	-5,6%	155	197	39
APR	148	0,8%	180	-12,2%	40	-1,3%	147	205	41
MAY							137	197	39
JUNE							122	206	42
JULY							125	205	42
AUG							118	211	44
SEP							127	209	45
OCT							137	204	44
NOV							141	185	40
DEC							130	193	42

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

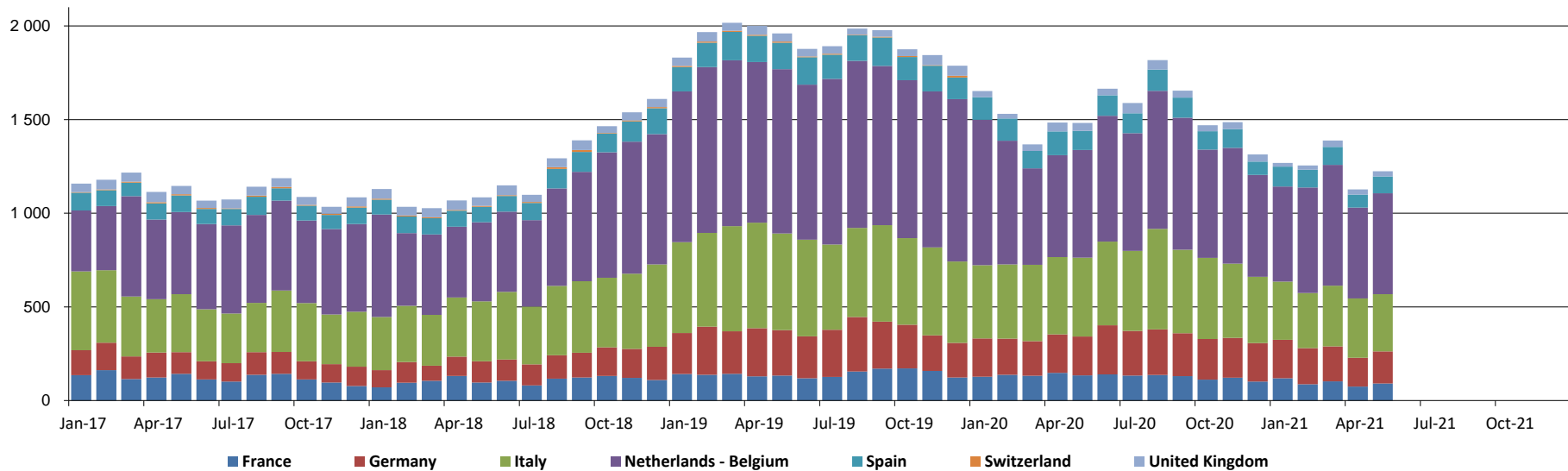
in '000 tons

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	87	103	74	91							
	Germany	206	194	187	154	171							
	Italy	310	294	324	317	305							
	Netherlands* / Belgium	507	563	645	486	539							
	Spain	107	94	96	69	89							
	United Kingdom	19	23	34	28	28							
	Total MT	1 269	1 255	1 388	1 127	1 224							

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

in '000 tons



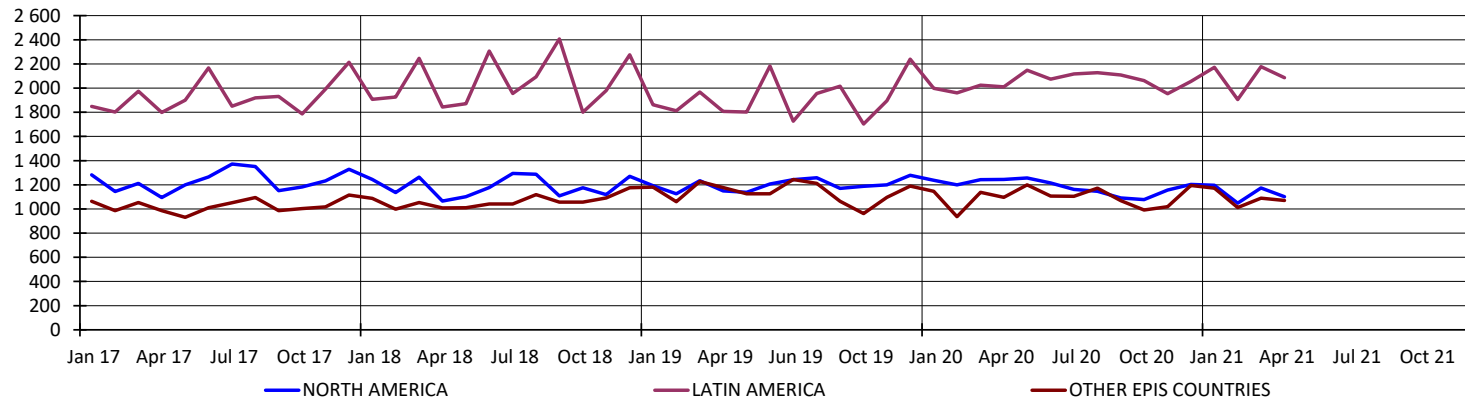
5. PRODUCERS: EPIS COUNTRIES

5.1 Production in '000 tons

		2021						2020		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
MARCH	NORTH AMERICA	1 040	-3,5%	134	-18,3%	1 174	-5,5%	1 078	164	1 242
	LATIN AMERICA	241	5,2%	1 937	7,9%	2 178	7,5%	229	1 796	2 025
	OTHER EPIS COUNTRIES	740	2,6%	350	-16,0%	1 090	-4,2%	721	417	1 138
	TOTAL	2 021	-0,4%	2 421	1,9%	4 442	0,8%	2 028	2 377	4 405
APRIL	NORTH AMERICA	1 002	-6,0%	100	-44,1%	1 102	-11,4%	1 066	178	1 244
	LATIN AMERICA	202	-10,1%	1 884	5,5%	2 086	3,7%	225	1 786	2 011
	OTHER EPIS COUNTRIES	672	-5,7%	399	3,8%	1 071	-2,4%	713	384	1 097
	TOTAL	1 877	-6,3%	2 382	1,4%	4 259	-2,1%	2 004	2 348	4 352

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

in '000 tons

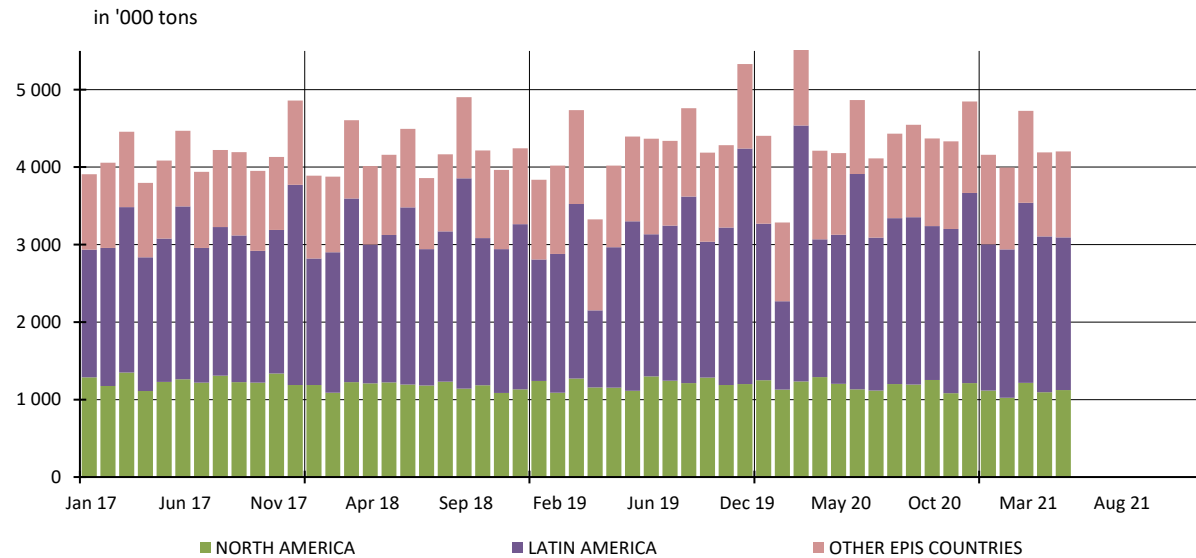


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2021		2020
		TOTAL	Y / Y-1	TOTAL
APRIL	NORTH AMERICA	1 095	-15,2%	1 291
	LATIN AMERICA	2 011	13,2%	1 777
	OTHER EPIS COUNTRIES	1 086	-5,0%	1 143
	TOTAL	4 192	-0,5%	4 211
MAY	NORTH AMERICA	1 123	-6,6%	1 202
	LATIN AMERICA	1 971	2,4%	1 926
	OTHER EPIS COUNTRIES	1 109	5,4%	1 052
	TOTAL	4 203	0,5%	4 180

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



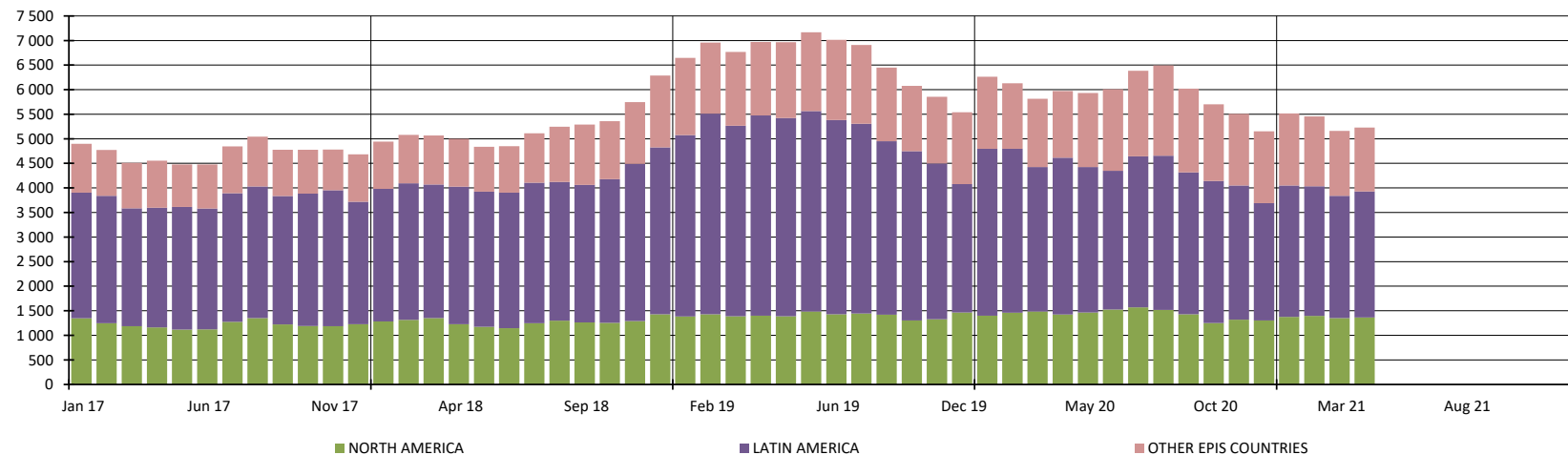
5. PRODUCERS: EPIS COUNTRIES

5.3 Closing inventories in '000 tons

		2021						2020		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
MARCH	NORTH AMERICA	1 215	-6,1%	134	-29,7%	1 350	-9,1%	1 294	191	1 485
	LATIN AMERICA	190	-0,6%	2 300	-16,4%	2 490	-15,4%	191	2 751	2 942
	OTHER EPIS COUNTRIES	953	5,8%	366	-25,0%	1 319	-5,0%	900	488	1 388
	TOTAL	2 358	-1,1%	2 801	-18,3%	5 159	-11,3%	2 385	3 430	5 815
APRIL	NORTH AMERICA	1 239	1,5%	126	-38,4%	1 365	-4,2%	1 220	204	1 424
	LATIN AMERICA	194	-5,2%	2 371	-20,6%	2 566	-19,7%	205	2 988	3 193
	OTHER EPIS COUNTRIES	923	3,8%	376	-19,2%	1 298	-4,1%	889	465	1 354
	TOTAL	2 356	1,8%	2 872	-21,5%	5 228	-12,4%	2 314	3 657	5 971

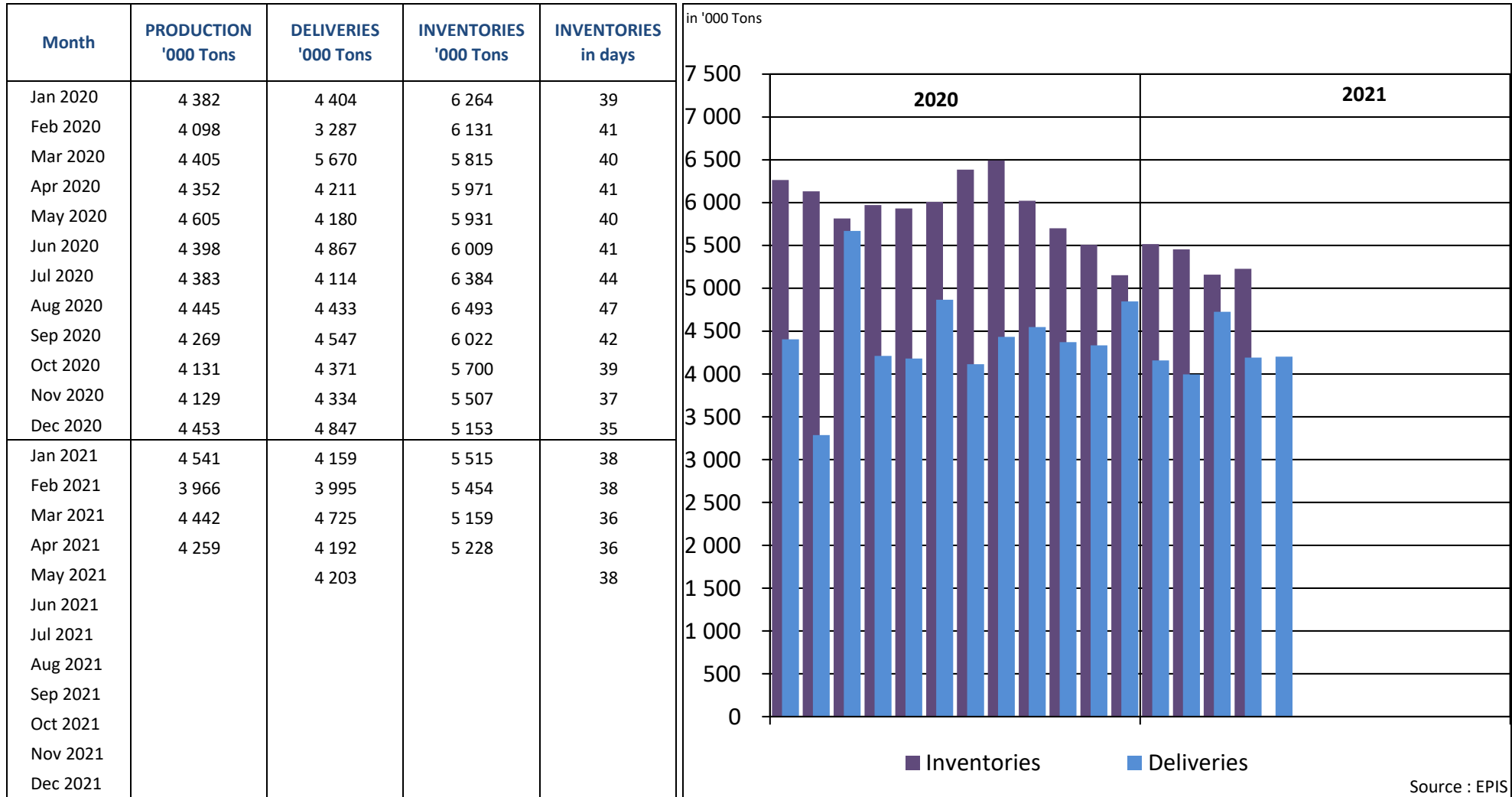
NB : the total does not take DIP nor CTMP into account.

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 2021

Statistics : June 2021

Deadline : 14 July 2021

Date of answer	Association	Country
15/7	AUSTROPAPIER	AUSTRIA
9/7	COBELPA	BELGIUM
13/7	COPACEL	FRANCE
14/7	V.D.P.	GERMANY
7/7	ASSOCARTA	ITALY
13/7	V.N.P.	THE NETHERLANDS
	SPP	POLAND
15/7	CELPA	PORTUGAL
14/7	ASPAPPEL	SPAIN
13/7	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)