

UTIPULP

Group of European Market Wood Pulp users

JULY 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

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

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)		July 2021	983,2	957,7	2,7%	877,9	12,0%	UTIPULP		
	Inventories (in '000 tons)			699,7	741,1	-5,6%	812,2	-13,9%			
	(in days)			22,2	23,7	-6,5%	26,1	-15,0%			
	PURCHASERS	International ⁽¹⁾									
		JAPAN	Consumption (in '000 tons)		144,9	147,9	-2,1%	136,5	6,1%	JAPAN PAPER ASSOCIATION	
Inventories (in '000 tons)			175,9	179,8	-2,2%	196,6	-10,5%				
(in days)			39,0	40,1	-2,7%	39,4	-1,0%				
PRODUCERS		Inventories of woodpulp in European ports (in '000 tons)									
		Total Inventories		June 2021	1 081,7	1 224,4	-11,7%	1 664,4	-35,0%	EUROPULP	
	France / Switzerland		91,8		91,1	0,8%	139,9	-34,4%			
	Germany		139,6		171,5	-18,6%	261,4	-46,6%			
	Italy		317,2		305,4	3,9%	447,7	-29,1%			
	Netherlands / Belgium		397,1		539,0	-26,3%	671,2	-40,8%			
	Spain		105,9		89,1	18,8%	109,4	-3,2%			
	United Kingdom		30,1		28,4	5,9%	34,8	-13,5%			
	PRODUCERS	International									
		North Am.	Deliveries (in '000 tons)		June 2021	1 156,2	1 122,6	3,0%	1 132,0	2,1%	EPIS
			Inventories (in '000 tons)		May 2021	1 407,4	1 364,5	3,1%	1 466,0	-4,0%	
		Latin Am. & other	Deliveries (in '000 tons)		June 2021	3 178,5	3 080,2	3,2%	3 735,0	-14,9%	
			Inventories (in '000 tons)		May 2021	4 165,4	3 928,7	6,0%	4 465,0	-6,7%	
		World	Deliveries (in '000 tons)		June 2021	4 334,7	4 202,8	3,1%	4 867,0	-10,9%	
Production			May 2021	4 388,7	4 200,0	4,5%	4 605,0	-4,7%			
Inventories (in '000 tons)			May 2021	5 572,8	5 293,2	5,3%	5 931,0	-6,0%			
Inventories (in days) ⁽²⁾			June 2021	41	40	2,5%	41	0,0%			

n.a : not available

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

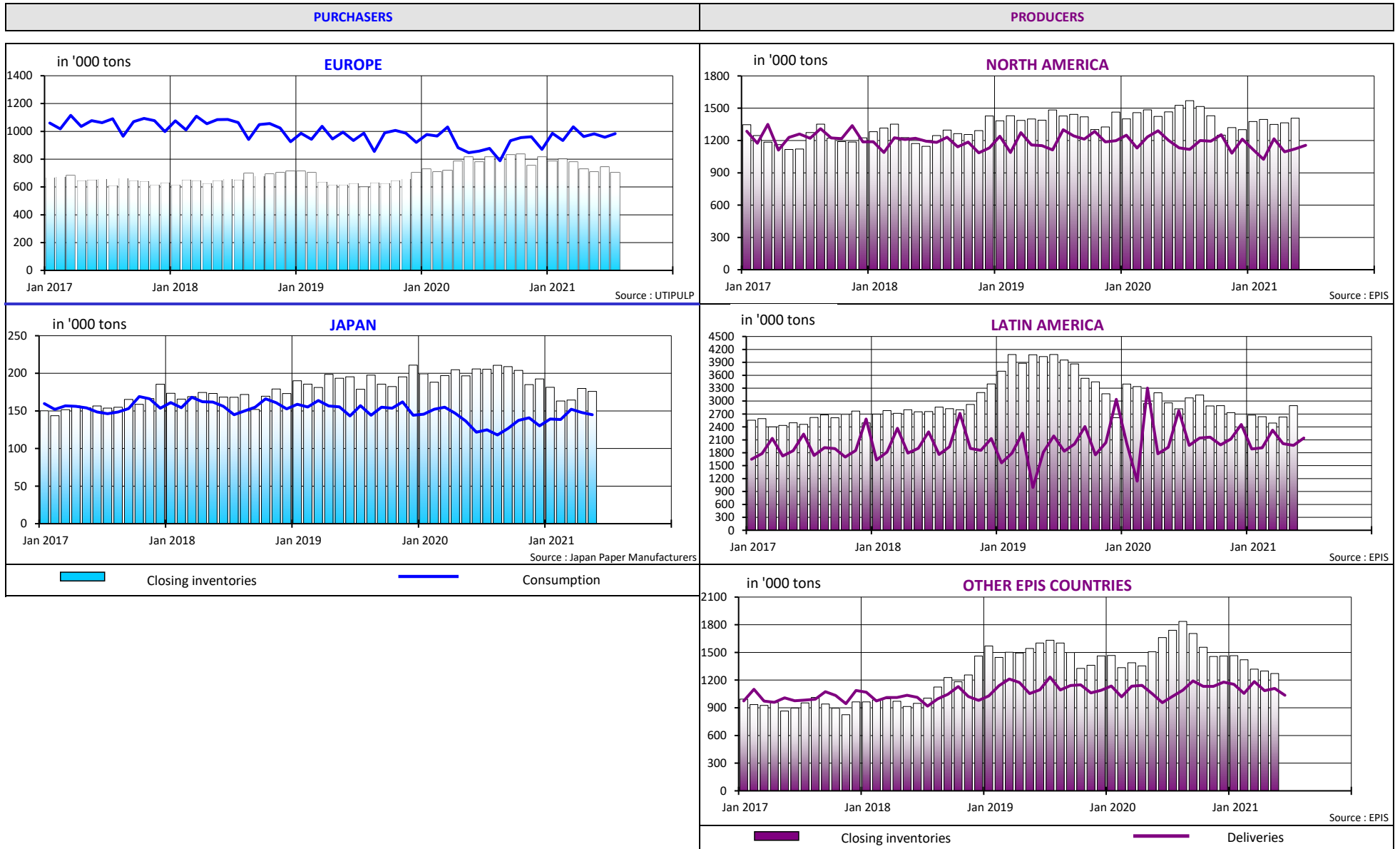
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

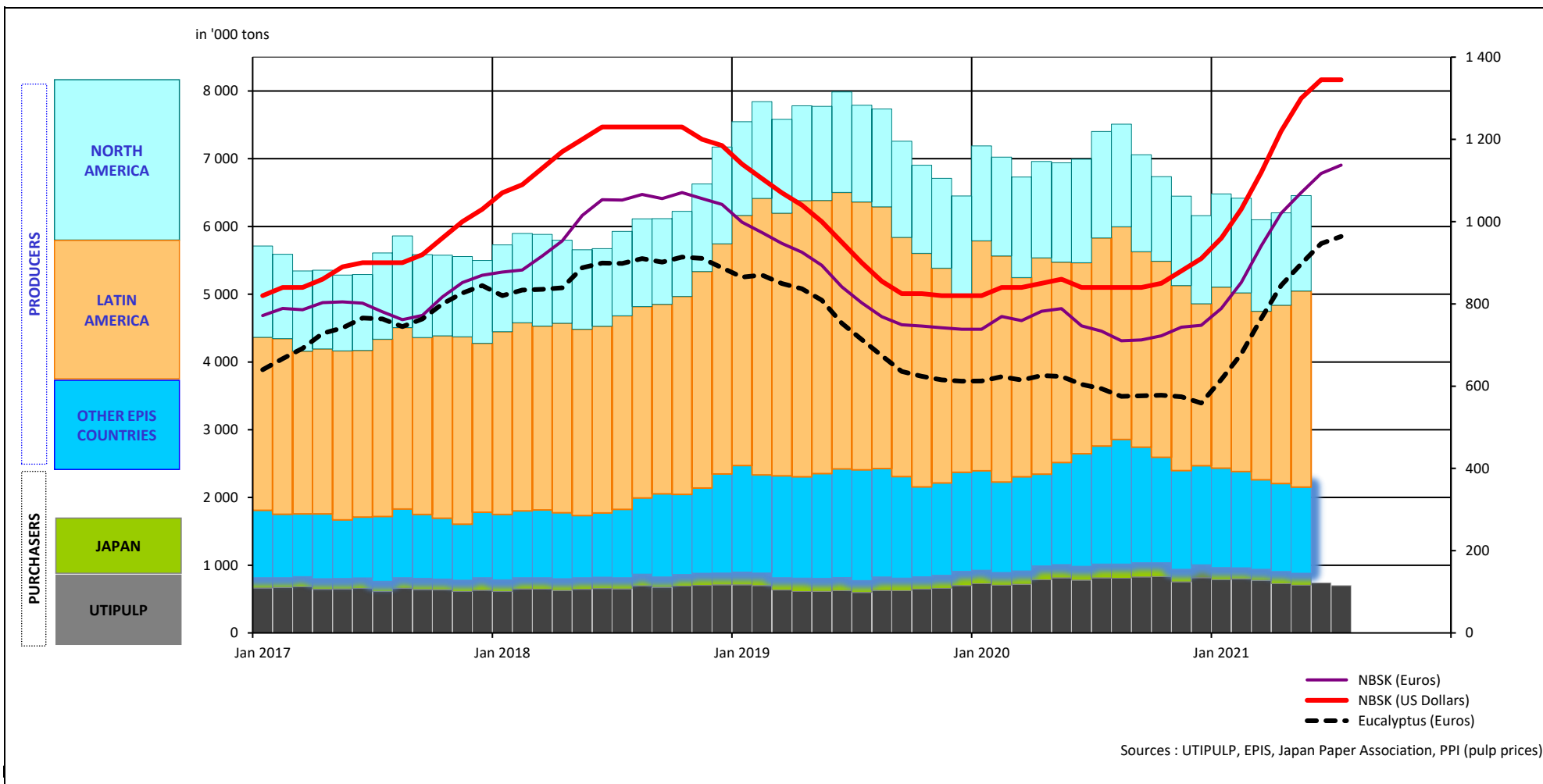
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

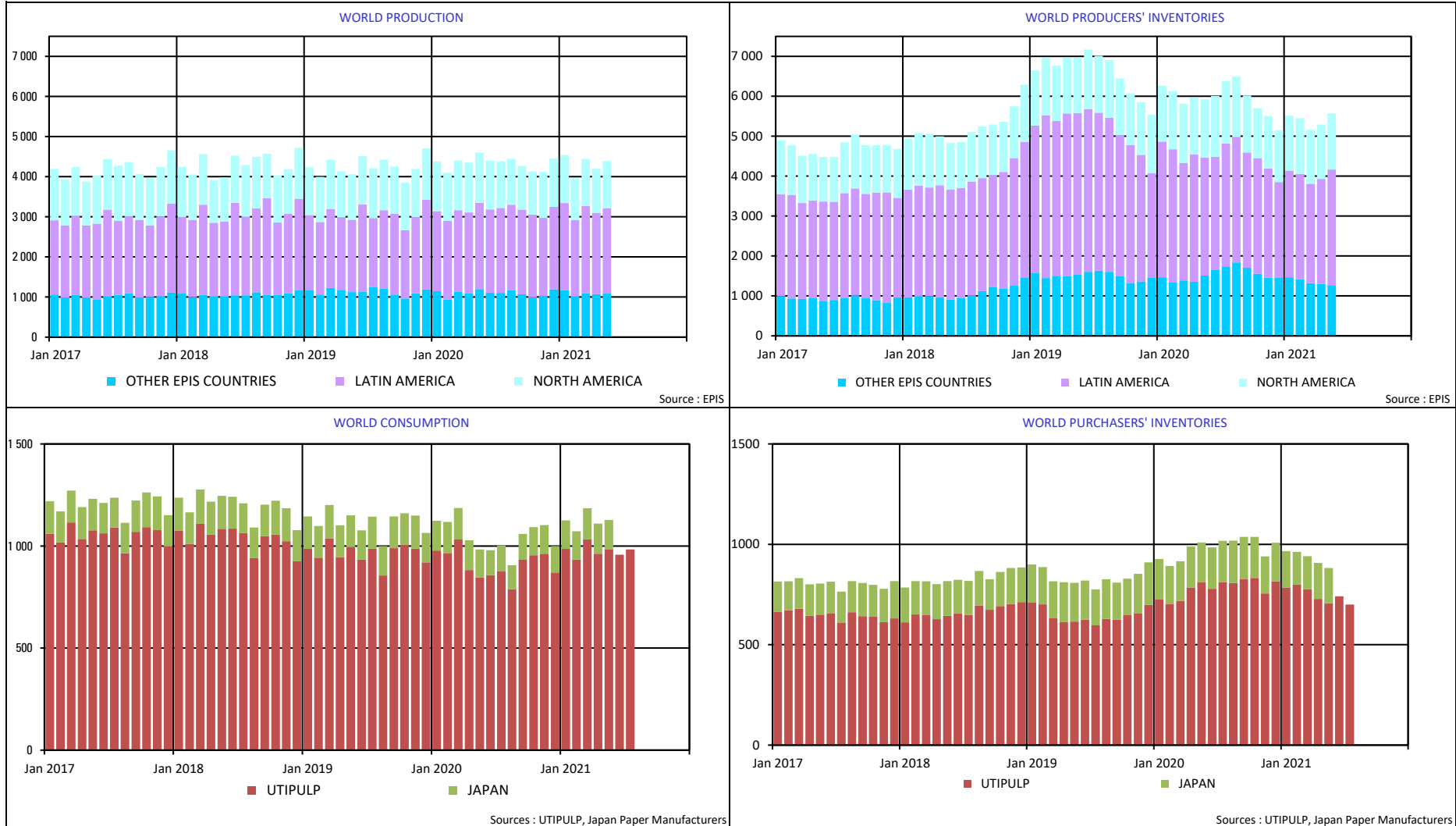
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

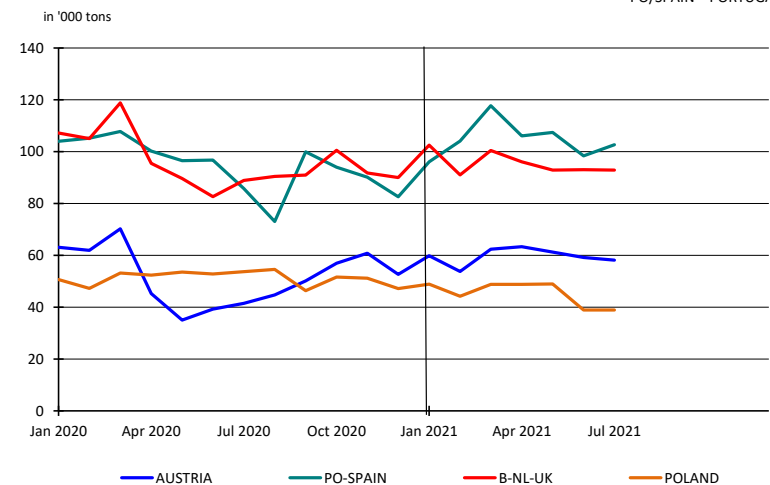
2.1 Consumption in tons

		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
JUNE	AUSTRIA	25 216	75,4%	33 979	36,6%	59 195	50,8%	14 379	24 875	39 254
	FRANCE	82 877	-5,1%	34 492	-12,5%	117 369	-7,4%	87 375	39 413	126 788
	GERMANY	183 799	32,4%	109 367	7,3%	293 166	21,8%	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	75 439	3,2%	22 969	-2,9%	98 408	1,7%	73 107	23 649	96 756
	B+NL+UK	53 376	16,5%	39 652	7,7%	93 028	12,6%	45 835	36 807	82 642
	POLAND	24 484	-23,9%	14 428	-30,0%	38 912	-26,3%	32 153	20 624	52 777
	TOTAL	620 191	15,8%	324 887	4,0%	945 078	11,5%	535 707	312 256	847 963
JULY	AUSTRIA	26 086	77,9%	32 085	19,6%	58 171	40,2%	14 661	26 819	41 480
	FRANCE	90 345	15,3%	34 826	-23,3%	125 171	1,1%	78 374	45 391	123 765
	GERMANY	196 692	29,7%	110 543	5,7%	307 235	19,9%	151 689	104 545	256 234
	ITALY	171 000	13,2%	74 000	7,2%	245 000	11,4%	151 000	69 000	220 000
	PO/SPAIN	77 439	25,4%	25 254	5,1%	102 693	19,7%	61 770	24 019	85 789
	B+NL+UK	53 234	5,6%	39 691	3,0%	92 925	4,5%	50 389	38 529	88 918
	POLAND	24 484	-25,0%	14 428	-31,5%	38 912	-27,6%	32 657	21 052	53 709
	TOTAL	639 280	18,3%	330 827	0,4%	970 107	11,5%	540 540	329 355	869 895

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

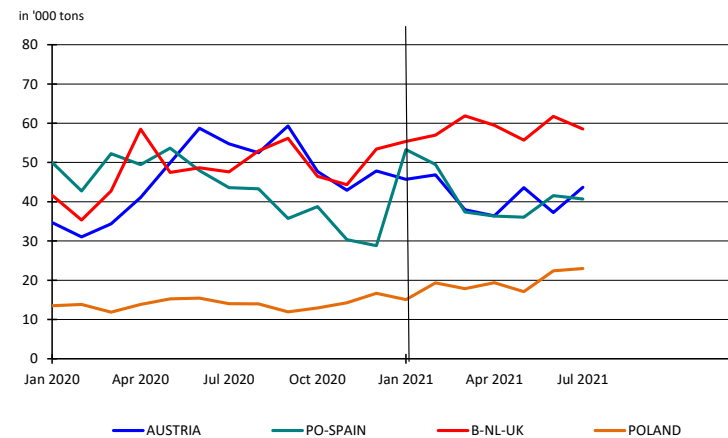
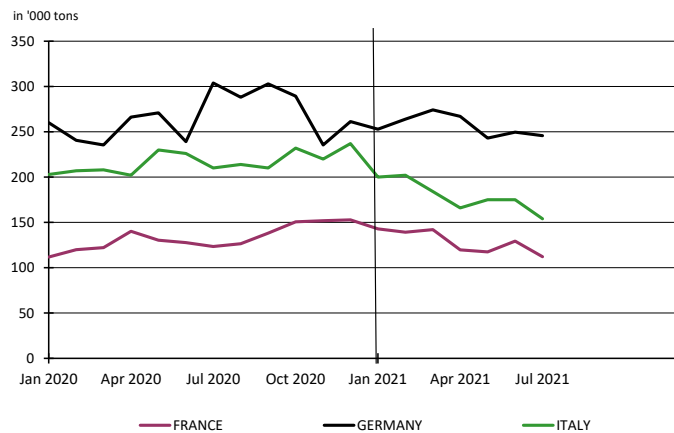
2.2 Inventories in tons

		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
JUNE	AUSTRIA	20 399	18,2%	16 871	-59,3%	37 270	-36,5%	17 261	41 450	58 711
	FRANCE	94 982	4,9%	34 306	-7,6%	129 288	1,2%	90 575	37 139	127 714
	GERMANY	163 835	6,2%	85 871	1,1%	249 706	4,4%	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	26 611	-20,9%	14 958	4,8%	41 569	-13,3%	33 658	14 278	47 936
	B+NL+UK	34 374	17,2%	27 366	41,7%	61 740	26,9%	29 336	19 310	48 646
	POLAND	27 713	52,4%	8 589	27,4%	36 302	45,6%	18 185	6 741	24 926
	TOTAL	481 914	-3,3%	248 961	-9,4%	730 875	-5,5%	498 305	274 863	773 168
JULY	AUSTRIA	24 745	83,3%	18 957	-54,0%	43 702	-20,2%	13 499	41 255	54 754
	FRANCE	82 126	-1,0%	30 023	-25,9%	112 149	-9,1%	82 930	40 506	123 436
	GERMANY	157 667	-27,9%	87 969	3,4%	245 636	-19,2%	218 805	85 068	303 873
	ITALY	98 000	-31,9%	56 000	-15,2%	154 000	-26,7%	144 000	66 000	210 000
	PO/SPAIN	26 291	-20,7%	14 431	38,5%	40 722	-6,6%	33 157	10 420	43 577
	B+NL+UK	31 129	8,4%	27 408	45,1%	58 537	22,9%	28 718	18 893	47 611
	POLAND	27 713	63,0%	8 589	43,9%	36 302	58,1%	16 998	5 969	22 967
	TOTAL	447 671	-16,8%	243 377	-9,2%	691 048	-14,3%	538 107	268 111	806 218

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

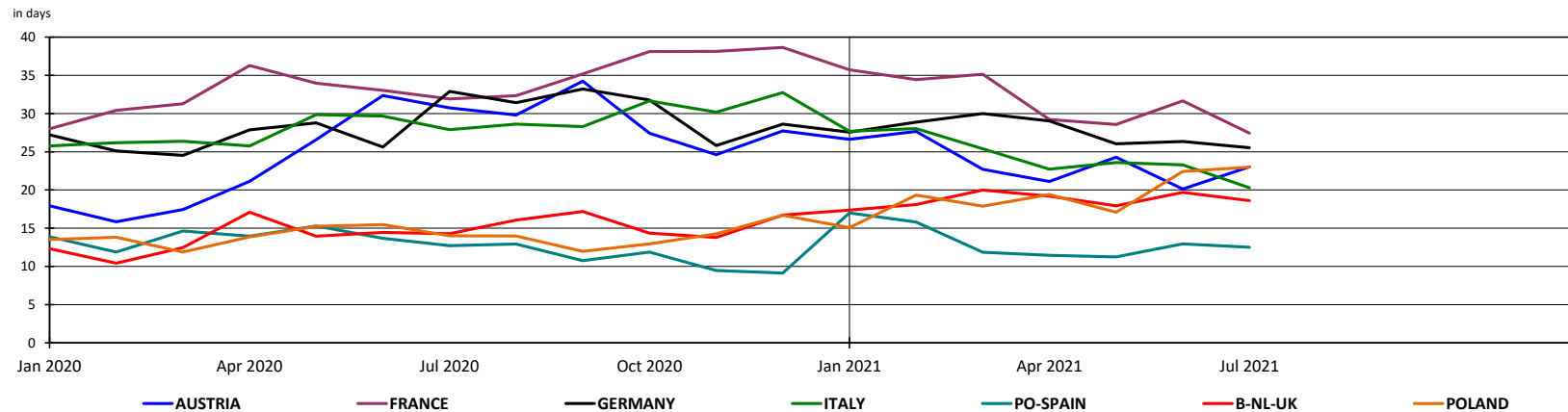
2.3 Inventories in days

		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
JUNE	AUSTRIA	28	27,1%	15	-62,6%	20	-37,8%	22	40	32
	FRANCE	34	-2,7%	26	-8,8%	32	-3,5%	35	29	33
	GERMANY	28	2,8%	24	2,5%	26	3,3%	27	23	25
	ITALY	22	-28,1%	27	-6,1%	23	-21,6%	30	28	30
	PO/SPAIN	11	-13,7%	18	14,6%	13	-2,1%	13	16	14
	B+NL+UK	19	21,4%	21	60,0%	20	36,6%	15	13	14
	POLAND	27	52,9%	14	24,9%	22	44,9%	18	11	15
TOTAL	24	-4,1%	22	-6,2%	24	-4,3%	25	24	25	
JULY	AUSTRIA	33	83,5%	17	-58,8%	23	-25,1%	18	40	31
	FRANCE	29	-9,8%	23	-24,1%	27	-14,0%	32	31	32
	GERMANY	26	-32,7%	24	3,8%	26	-22,4%	39	23	33
	ITALY	19	-34,6%	24	-9,7%	20	-27,2%	28	27	28
	PO/SPAIN	11	-17,1%	17	48,8%	13	-1,6%	13	12	13
	B+NL+UK	17	10,6%	21	61,4%	19	30,2%	15	13	14
	POLAND	28	69,9%	15	48,5%	23	64,1%	16	10	14
TOTAL	22	-19,5%	22	-6,7%	22	-15,0%	28	24	26	

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

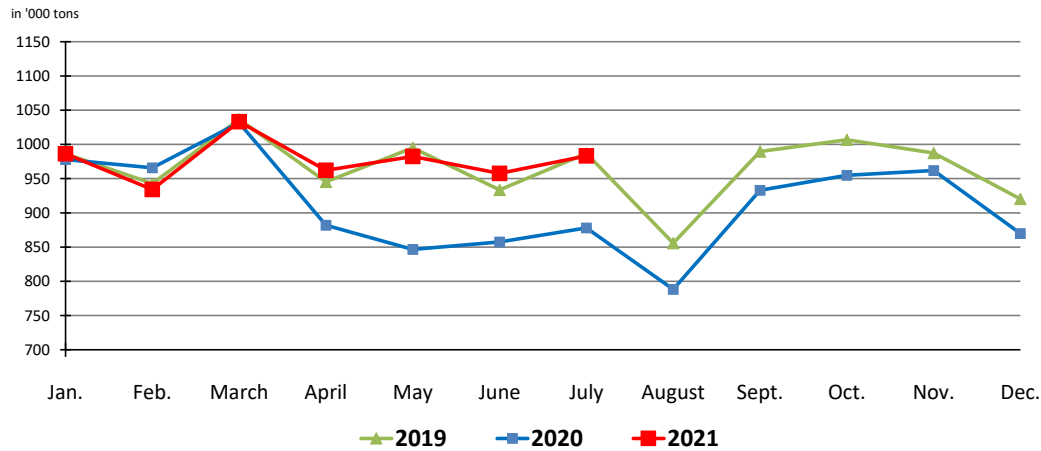
2.4 Consumption in tons

	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	
JUNE	12 615	33,1%	11 037	32,1%	26 798	11,6%	609 154	15,5%	298 089	3,4%	957 693	11,7%	9 481	8 355	24 002	527 352	288 254	857 444	
JULY	13 089	62,9%	12 212	22,8%	25 571	0,6%	627 068	18,2%	305 256	0,4%	983 196	12,0%	8 033	9 941	25 424	530 599	303 931	877 928	

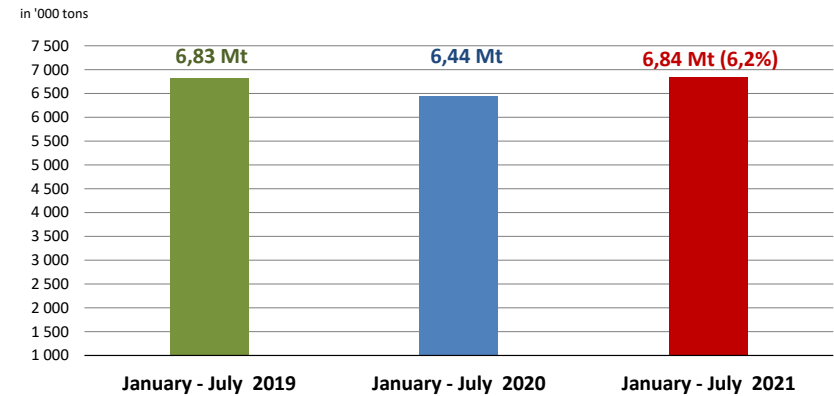
n.a : not available

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	Tons	Tons	Tons	Tons	Tons	
JUNE	10 252	80,7%	8 755	0,0%	8 413	-76,8%	473 159	-3,3%	240 548	0,8%	741 127	-4,8%	5 675	8 759	36 250	489 546	238 613	778 843
JULY	8 650	44,7%	8 266	-3,4%	9 117	-76,5%	439 405	-17,0%	234 260	2,2%	699 698	-13,9%	5 979	8 554	38 825	529 553	229 286	812 197

n. a : not available

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

2.6 Inventories in days

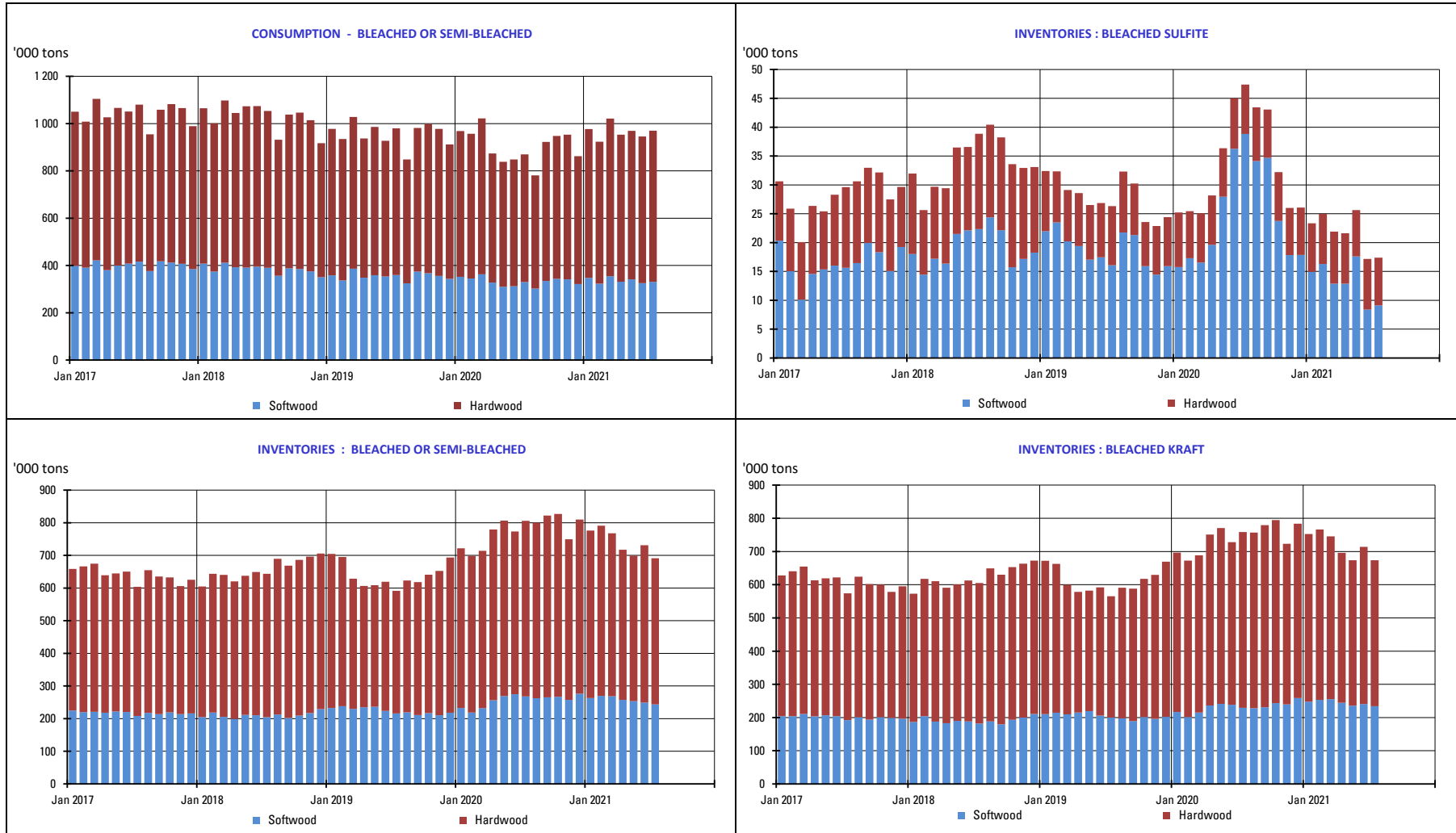
	2021											2020						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT	SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD					HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD	
in days	Y/Y-1	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	in days	in days	in days	in days	in days	
JUNE	31	57,9%	24	0,9%	8	-77,5%	24	-4,2%	24	5,0%	24	-4,3%	20	24	37	25	23	25
JULY	25	22,5%	23	-5,0%	9	-77,4%	22	-19,8%	23	5,6%	22	-15,0%	21	24	40	28	22	26

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	145	6,1%	176	-10,5%	39	-1,0%	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

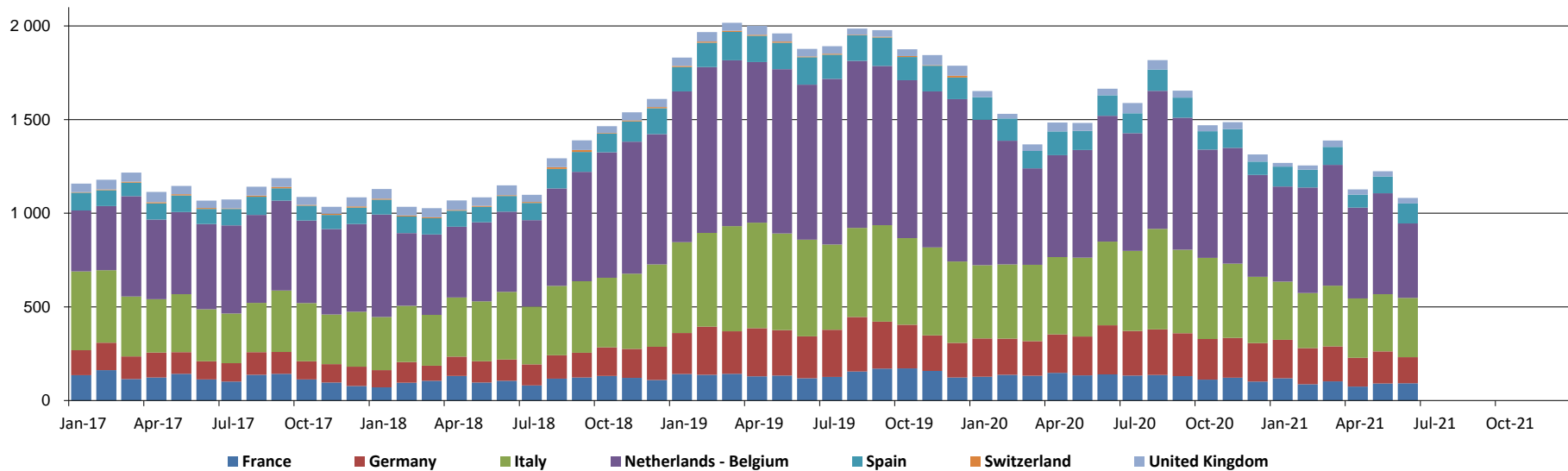
in '000 tons

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	92						
	Germany	206	194	187	154	171	140						
	Italy	310	294	324	317	305	317						
	Netherlands* / Belgium	507	563	645	486	539	397						
	Spain	107	94	96	69	89	106						
	United Kingdom	19	23	34	28	28	30						
	Total MT	1 269	1 255	1 388	1 127	1 224	1 082						

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

in '000 tons



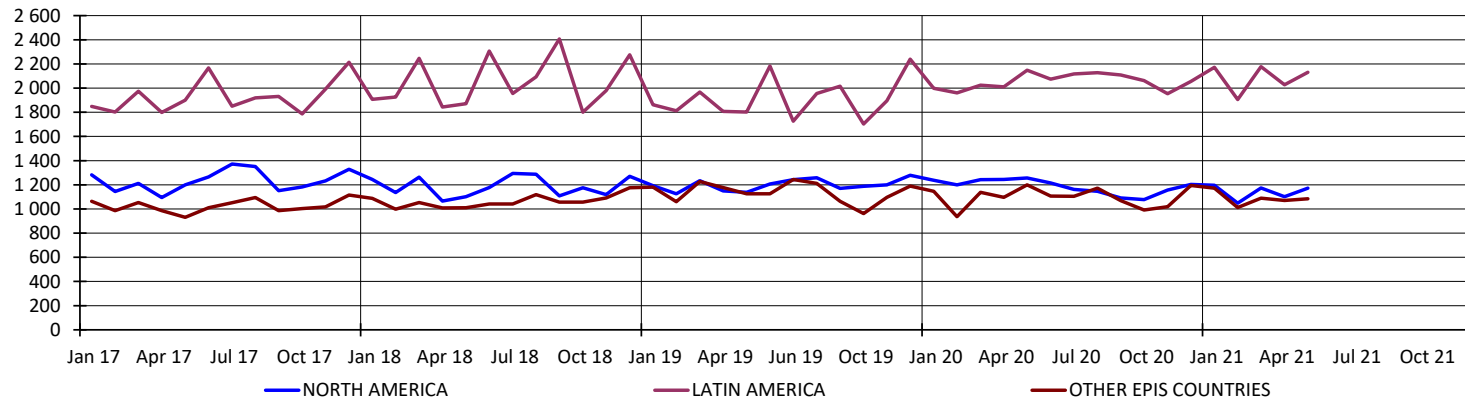
5. PRODUCERS: EPIS COUNTRIES

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
APRIL	NORTH AMERICA	1 002	-6,0%	100	-44,1%	1 102	-11,4%	1 066	178	1 244
	LATIN AMERICA	202	-10,1%	1 825	2,2%	2 027	0,8%	225	1 786	2 011
	OTHER EPIS COUNTRIES	672	-5,7%	398	3,7%	1 071	-2,4%	713	384	1 097
	TOTAL	1 877	-6,3%	2 323	-1,1%	4 200	-3,5%	2 004	2 348	4 352
MAY	NORTH AMERICA	1 075	-2,8%	98	-34,9%	1 173	-6,6%	1 106	150	1 256
	LATIN AMERICA	208	-8,3%	1 923	0,1%	2 131	-0,8%	227	1 922	2 149
	OTHER EPIS COUNTRIES	693	-14,9%	393	1,7%	1 085	-9,6%	814	386	1 200
	TOTAL	1 976	-8,0%	2 413	-1,8%	4 389	-4,7%	2 147	2 458	4 605

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

in '000 tons

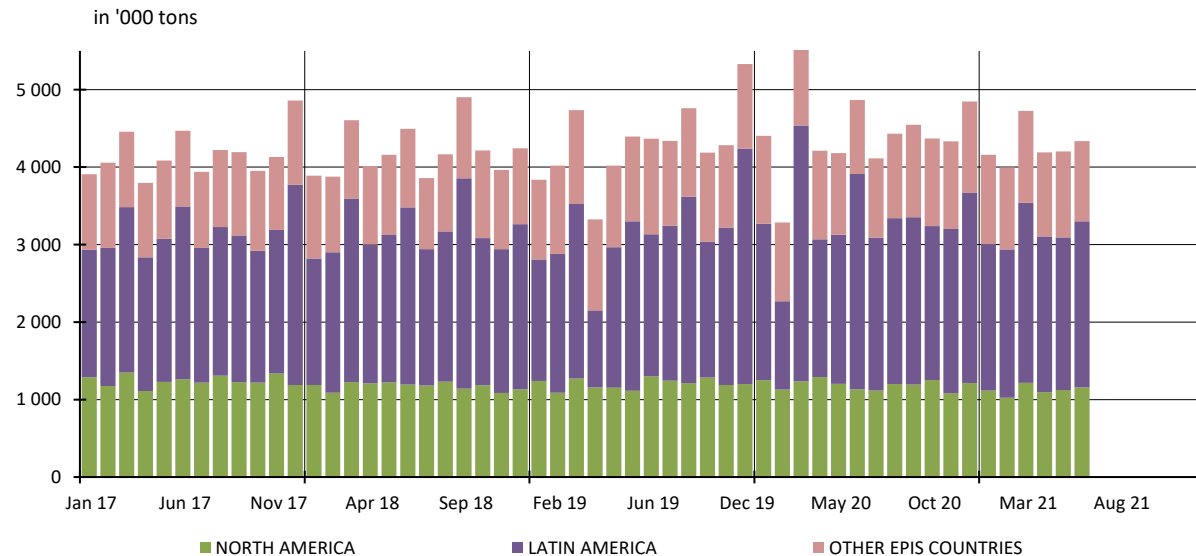


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2021		2020
		TOTAL	Y / Y-1	TOTAL
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
JUNE	NORTH AMERICA	1 156	2,1%	1 132
	LATIN AMERICA	2 143	-22,9%	2 779
	OTHER EPIS COUNTRIES	1 035	8,3%	956
	TOTAL	4 335	-10,9%	4 867

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



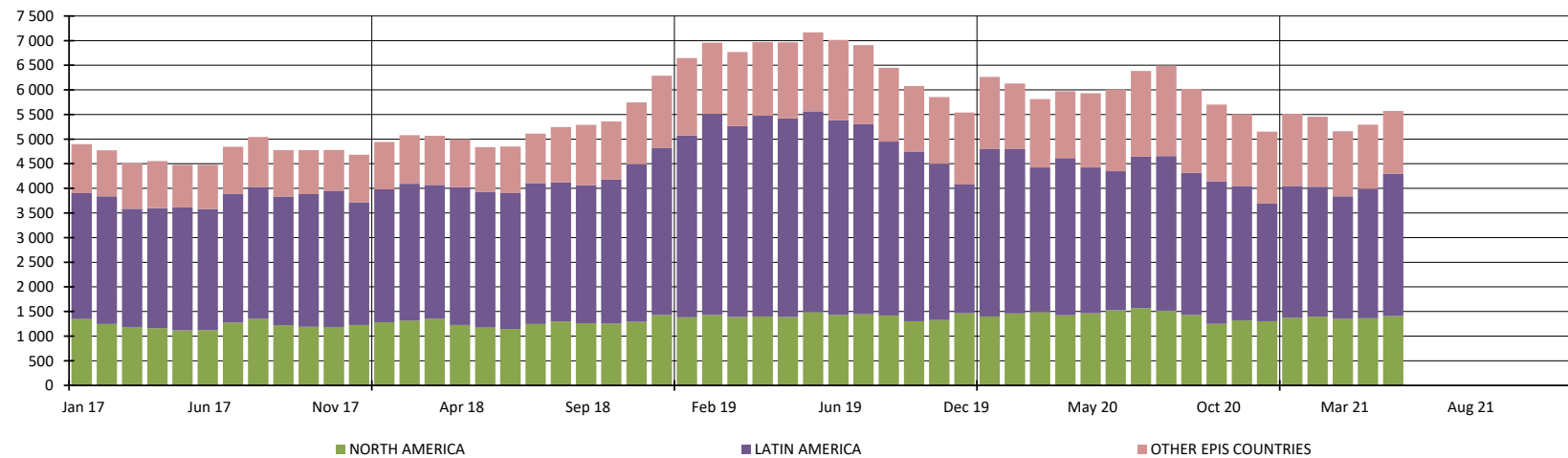
5. PRODUCERS: EPIS COUNTRIES

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
APRIL	NORTH AMERICA	1 239	1,5%	126	-38,4%	1 365	-4,2%	1 220	204	1 424
	LATIN AMERICA	194	-5,2%	2 436	-18,5%	2 630	-17,6%	205	2 988	3 193
	OTHER EPIS COUNTRIES	923	3,8%	376	-19,2%	1 299	-4,1%	889	465	1 354
	TOTAL	2 356	1,8%	2 937	-19,7%	5 293	-11,4%	2 314	3 657	5 971
MAY	NORTH AMERICA	1 288	2,5%	119	-43,1%	1 407	-4,0%	1 257	209	1 466
	LATIN AMERICA	260	23,8%	2 634	-4,1%	2 894	-2,2%	210	2 748	2 958
	OTHER EPIS COUNTRIES	899	-13,8%	372	-19,8%	1 271	-15,6%	1 043	464	1 507
	TOTAL	2 447	-2,5%	3 126	-8,6%	5 573	-6,0%	2 510	3 421	5 931

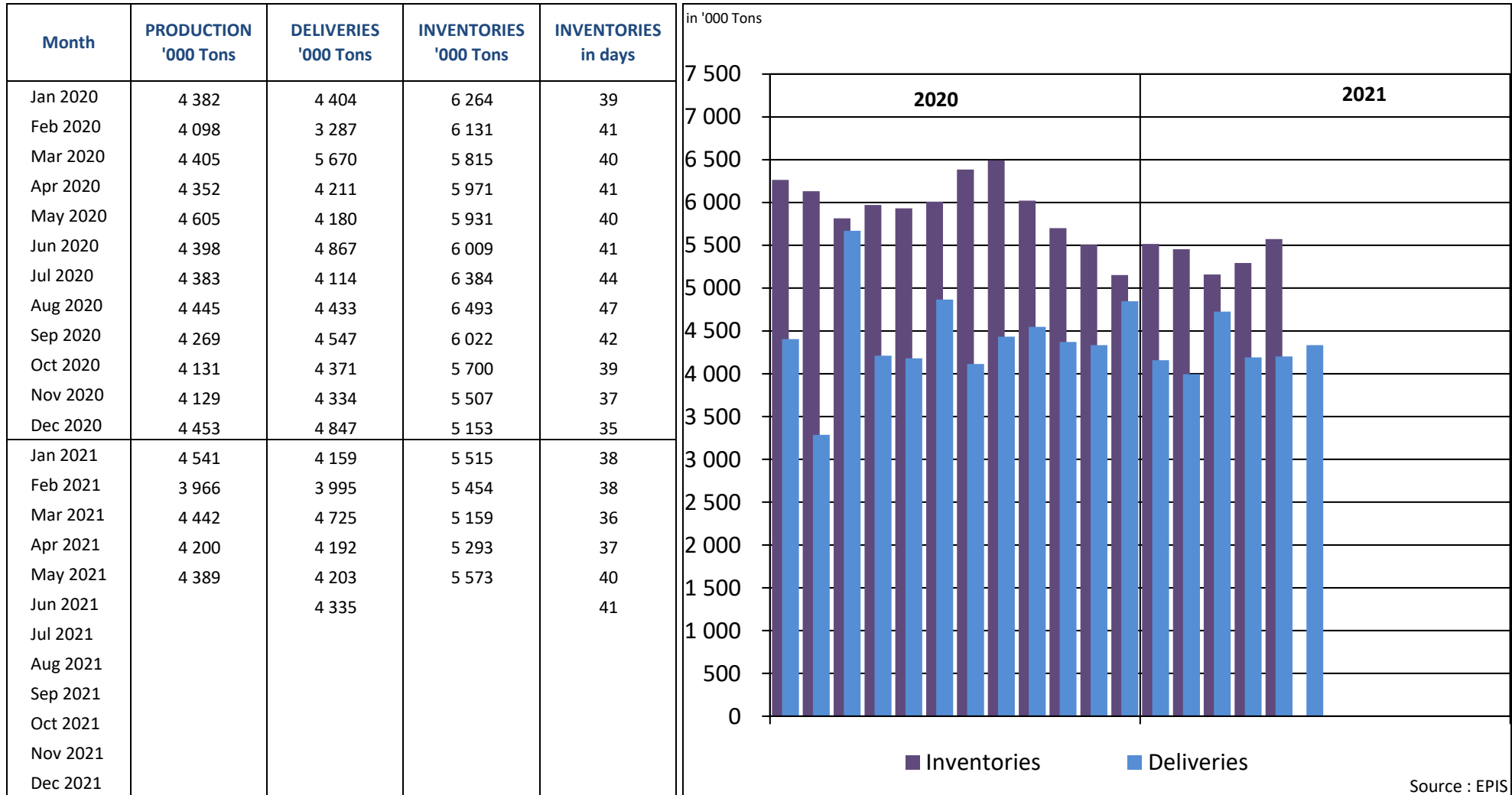
NB : the total does not take DIP nor CTMP into account.

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 : July 2021

Deadline : 23 August 2021

Date of answer	Association	Country
24/8	AUSTROPAPIER	AUSTRIA
13/8	COBELPA	BELGIUM
23/8	COPACEL	FRANCE
16/8	V.D.P.	GERMANY
9/8	ASSOCARTA	ITALY
19/8	V.N.P.	THE NETHERLANDS
	SPP	POLAND
20/8	CELPA	PORTUGAL
23/8	ASPAPPEL	SPAIN
13/8	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)