

UTIPULP

Group of European Market Wood Pulp users

OCTOBER 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)		October 2021	1 038,3	1 012,8	2,5%	956,8	8,5%	UTIPULP	
	Inventories (in '000 tons)			642,9	684,1	-6,0%	833,0	-22,8%		
	(in days)			19,9	21,3	-6,7%	27,2	-26,8%		
	International ⁽¹⁾									
	JAPAN	Consumption (in '000 tons)		August 2021	140,1	144,5	-3,1%	118,0	18,7%	JAPAN PAPER ASSOCIATION
		Inventories (in '000 tons)			181,3	170,9	6,1%	210,6	-13,9%	
		(in days)			38,9	37,1	4,7%	44,2	-12,1%	
	PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)								
Total Inventories		September 2021	1 289,7	1 243,1	3,7%	1 654,2	-22,0%	EUROPULP		
France / Switzerland			110,5	93,3	18,4%	129,8	-14,9%			
Germany			144,7	138,1	4,8%	229,4	-36,9%			
Italy			364,5	387,1	-5,8%	445,8	-18,2%			
Netherlands / Belgium			513,2	491,4	4,4%	705,6	-27,3%			
Spain			103,9	87,7	18,5%	106,5	-2,4%			
United Kingdom			52,8	45,5	16,1%	37,1	42,3%			
International										
North Am.		Deliveries (in '000 tons)		September 2021	1 076,7	1 120,8	-3,9%	1 193,0	-9,7%	EPIS
		Inventories (in '000 tons)		August 2021	1 591,4	1 530,5	4,0%	1 516,0	5,0%	
Latin Am. & other		Deliveries (in '000 tons)		September 2021	3 430,9	2 872,7	19,4%	3 354,0	2,3%	
		Inventories (in '000 tons)		August 2021	4 761,2	4 457,4	6,8%	4 977,0	-4,3%	
World		Deliveries (in '000 tons)		September 2021	4 507,6	3 993,5	12,9%	4 547,0	-0,9%	
		Production		August 2021	4 445,1	4 390,3	1,2%	4 445,0	0,0%	
		Inventories (in '000 tons)		August 2021	6 352,6	5 987,9	6,1%	6 493,0	-2,2%	
		Inventories (in days) ⁽²⁾		September 2021	44	47	-6,4%	42	4,8%	

n.a : not available

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

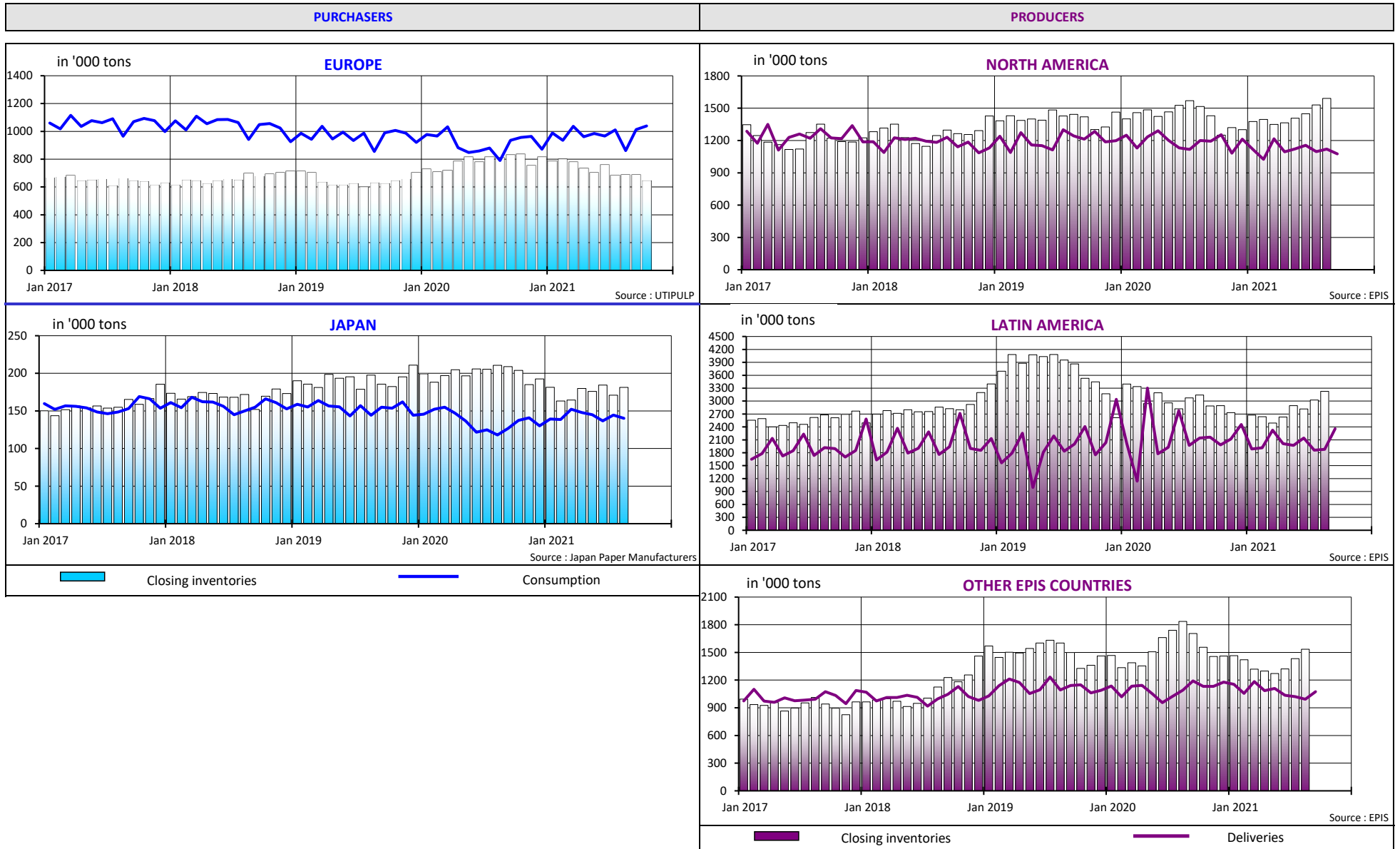
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

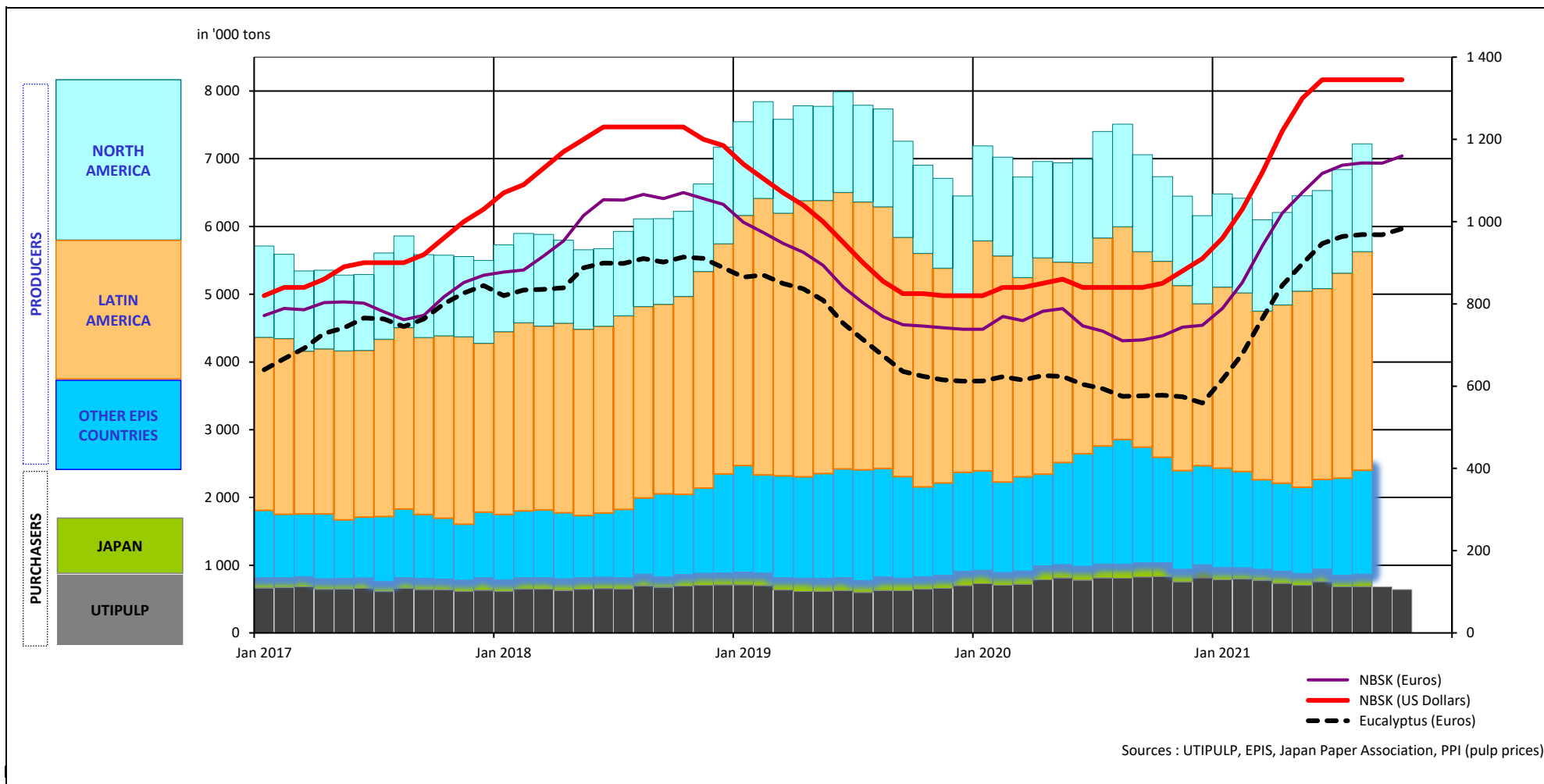
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

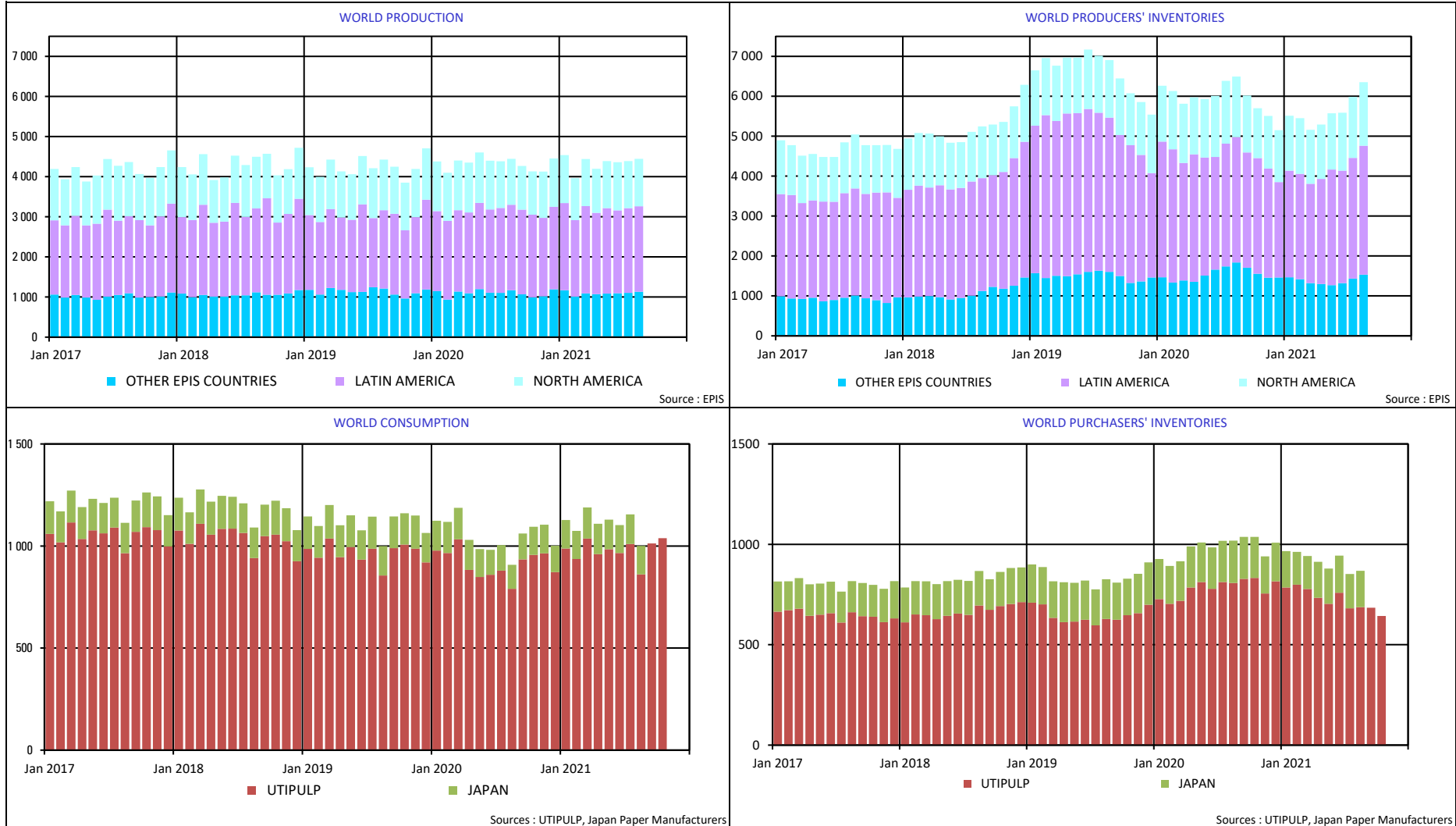
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

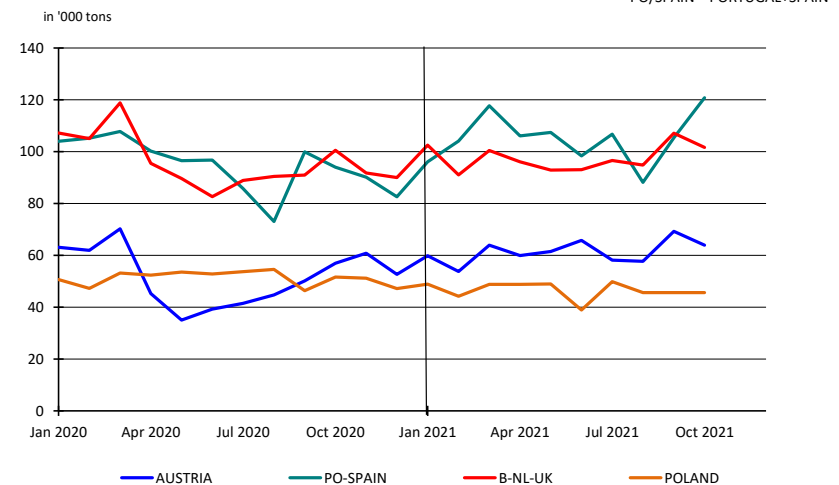
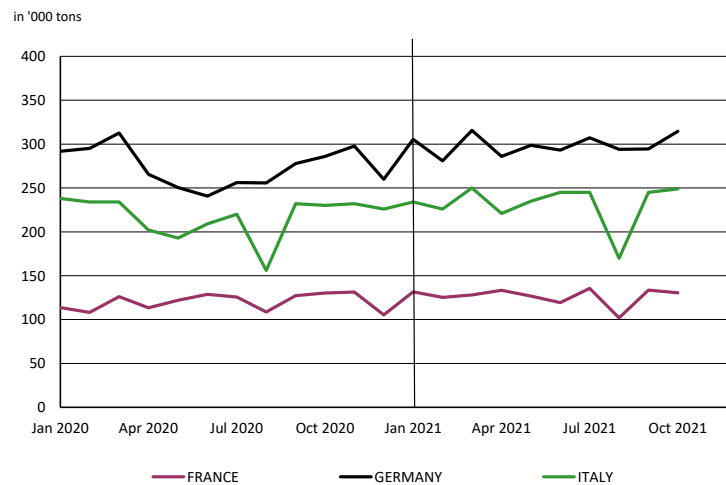
2.1 Consumption in tons

		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
SEPTEMBER	AUSTRIA	32 470	90,0%	36 757	11,2%	69 227	38,0%	17 090	33 067	50 157
	FRANCE	93 763	16,1%	39 773	-14,4%	133 536	5,0%	80 739	46 486	127 225
	GERMANY	186 308	7,8%	108 158	3,0%	294 466	6,0%	172 834	105 003	277 837
	ITALY	172 000	6,8%	73 000	2,8%	245 000	5,6%	161 000	71 000	232 000
	PO/SPAIN	79 717	5,5%	25 670	5,3%	105 387	5,4%	75 595	24 382	99 977
	B+NL+UK	61 533	13,2%	45 576	24,6%	107 109	17,8%	54 365	36 589	90 954
	POLAND	30 786	9,9%	14 866	-19,0%	45 652	-1,5%	28 000	18 360	46 360
	TOTAL	656 577	11,4%	343 800	2,7%	1 000 377	8,2%	589 623	334 887	924 510
OCTOBER	AUSTRIA	27 232	20,5%	36 695	6,8%	63 927	12,2%	22 596	34 360	56 956
	FRANCE	89 495	1,5%	41 053	-2,7%	130 548	0,2%	88 148	42 203	130 351
	GERMANY	197 074	11,2%	117 549	8,2%	314 623	10,0%	177 296	108 677	285 973
	ITALY	175 000	11,5%	74 000	1,4%	249 000	8,3%	157 000	73 000	230 000
	PO/SPAIN	92 567	33,7%	28 239	13,9%	120 806	28,5%	69 253	24 785	94 038
	B+NL+UK	59 116	-1,0%	42 557	4,4%	101 673	1,2%	59 730	40 780	100 510
	POLAND	30 786	-1,9%	14 866	-26,6%	45 652	-11,6%	31 376	20 244	51 620
	TOTAL	671 270	10,9%	354 959	3,2%	1 026 229	8,1%	605 399	344 049	949 448

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

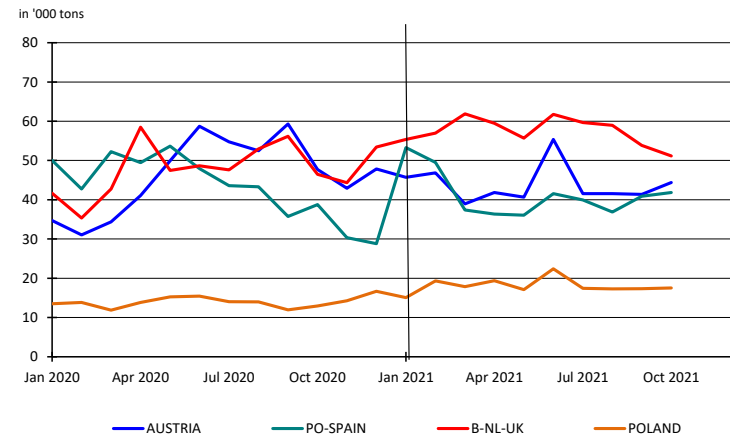
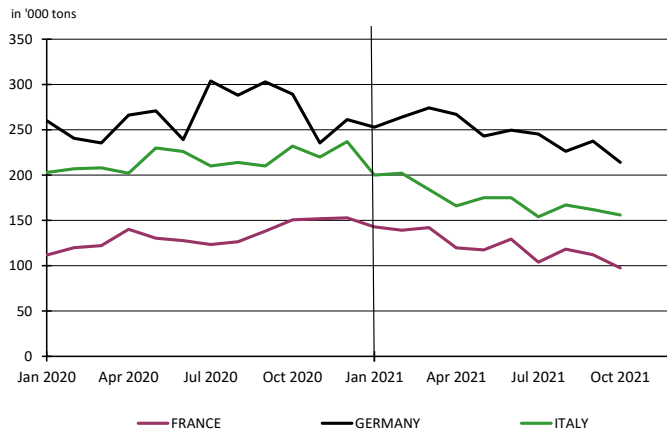
2.2 Inventories in tons

		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
SEPTEMBER	AUSTRIA	24 840	38,7%	16 515	-60,1%	41 355	-30,3%	17 914	41 391	59 305
	FRANCE	80 431	-21,3%	31 775	-11,9%	112 206	-18,8%	102 191	36 076	138 267
	GERMANY	152 117	-31,6%	85 389	6,3%	237 506	-21,6%	222 542	80 350	302 892
	ITALY	97 000	-32,6%	65 000	-1,5%	162 000	-22,9%	144 000	66 000	210 000
	PO/SPAIN	26 729	9,7%	14 160	24,3%	40 889	14,4%	24 360	11 390	35 750
	B+NL+UK	32 695	0,6%	21 138	-10,6%	53 833	-4,1%	32 512	23 641	56 153
	POLAND	19 105	43,5%	8 315	26,0%	27 420	37,7%	13 317	6 597	19 914
	TOTAL	432 917	-22,3%	242 292	-8,7%	675 209	-17,9%	556 836	265 445	822 281
OCTOBER	AUSTRIA	24 824	68,9%	19 557	-40,7%	44 381	-6,9%	14 697	32 989	47 686
	FRANCE	68 690	-39,1%	28 856	-23,9%	97 546	-35,3%	112 797	37 898	150 695
	GERMANY	129 802	-37,3%	84 278	2,2%	214 080	-26,0%	206 888	82 493	289 381
	ITALY	91 000	-42,8%	65 000	-11,0%	156 000	-32,8%	159 000	73 000	232 000
	PO/SPAIN	27 574	11,3%	14 264	1,9%	41 838	7,9%	24 767	14 001	38 768
	B+NL+UK	31 011	16,8%	20 129	1,0%	51 140	10,0%	26 561	19 931	46 492
	POLAND	19 105	26,9%	8 315	22,4%	27 420	25,5%	15 054	6 795	21 849
	TOTAL	392 006	-30,0%	240 399	-10,0%	632 405	-23,5%	559 764	267 107	826 871

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

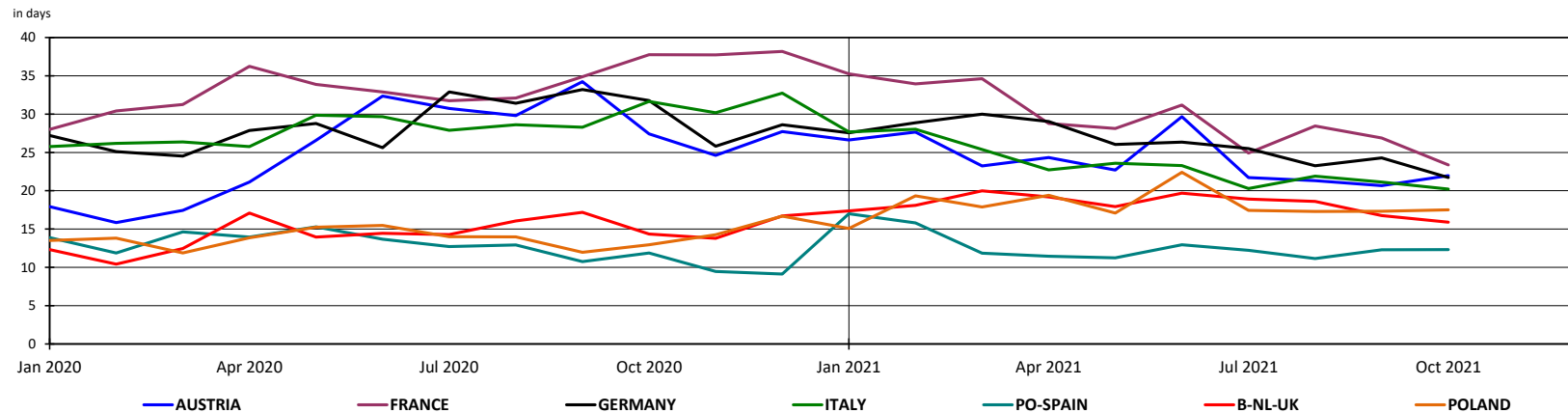
2.3 Inventories in days

		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
SEPTEMBER	AUSTRIA	29	16,6%	14	-64,7%	21	-39,6%	25	41	34
	FRANCE	28	-29,8%	25	-4,8%	27	-22,8%	39	26	35
	GERMANY	25	-38,3%	23	4,5%	24	-25,7%	40	22	33
	ITALY	18	-35,9%	28	-0,6%	21	-25,3%	28	28	28
	PO/SPAIN	11	8,7%	17	28,3%	12	14,1%	10	13	11
	B+NL+UK	18	0,1%	16	-6,4%	17	-2,5%	18	17	17
	POLAND	19	46,7%	15	39,1%	17	44,8%	13	11	12
	TOTAL	21	-27,2%	22	-8,1%	21	-20,7%	29	24	27
OCTOBER	AUSTRIA	29	39,6%	17	-47,5%	22	-19,9%	21	32	27
	FRANCE	24	-45,3%	23	-17,1%	23	-38,1%	43	28	38
	GERMANY	21	-43,9%	23	-0,5%	22	-31,6%	37	23	32
	ITALY	17	-46,5%	28	-12,2%	20	-36,1%	32	32	32
	PO/SPAIN	11	5,3%	17	2,5%	12	3,7%	10	17	12
	B+NL+UK	17	15,7%	15	4,0%	16	10,8%	14	14	14
	POLAND	19	31,5%	15	41,5%	18	35,3%	14	11	13
	TOTAL	19	-35,2%	21	-10,1%	20	-26,8%	29	24	27

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

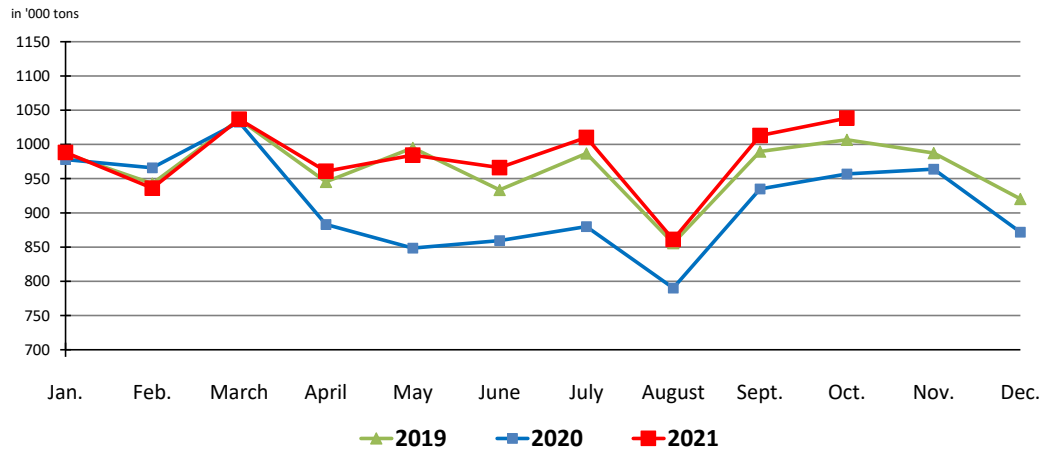
2.4 Consumption in tons

	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	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
SEPTEMBER	12 444	19,1%	11 942	9,2%	30 996	-2,0%	644 635	11,4%	312 804	3,1%	1 012 821	8,3%	10 450	10 931	31 620	578 692	303 267	934 960		
OCTOBER	12 092	63,5%	13 771	11,4%	31 788	0,6%	657 499	10,9%	323 171	3,4%	1 038 321	8,5%	7 395	12 360	31 590	593 039	312 459	956 843		

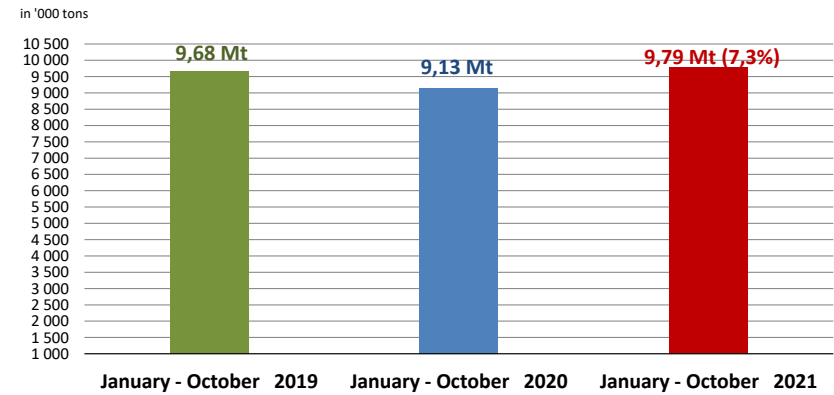
n.a : not available

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	
SEPTEMBER	8 903	59,9%	9 803	17,1%	13 059	-62,3%	423 114	-22,9%	229 233	-0,7%	684 112	-17,4%	5 567	8 372	34 684	548 464	230 761	827 848
OCTOBER	10 456	70,5%	7 986	-5,6%	15 484	-34,8%	384 020	-30,3%	224 915	-7,6%	642 861	-22,8%	6 131	8 463	23 754	551 301	243 353	833 002

n. a : not available

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

2.6 Inventories in days

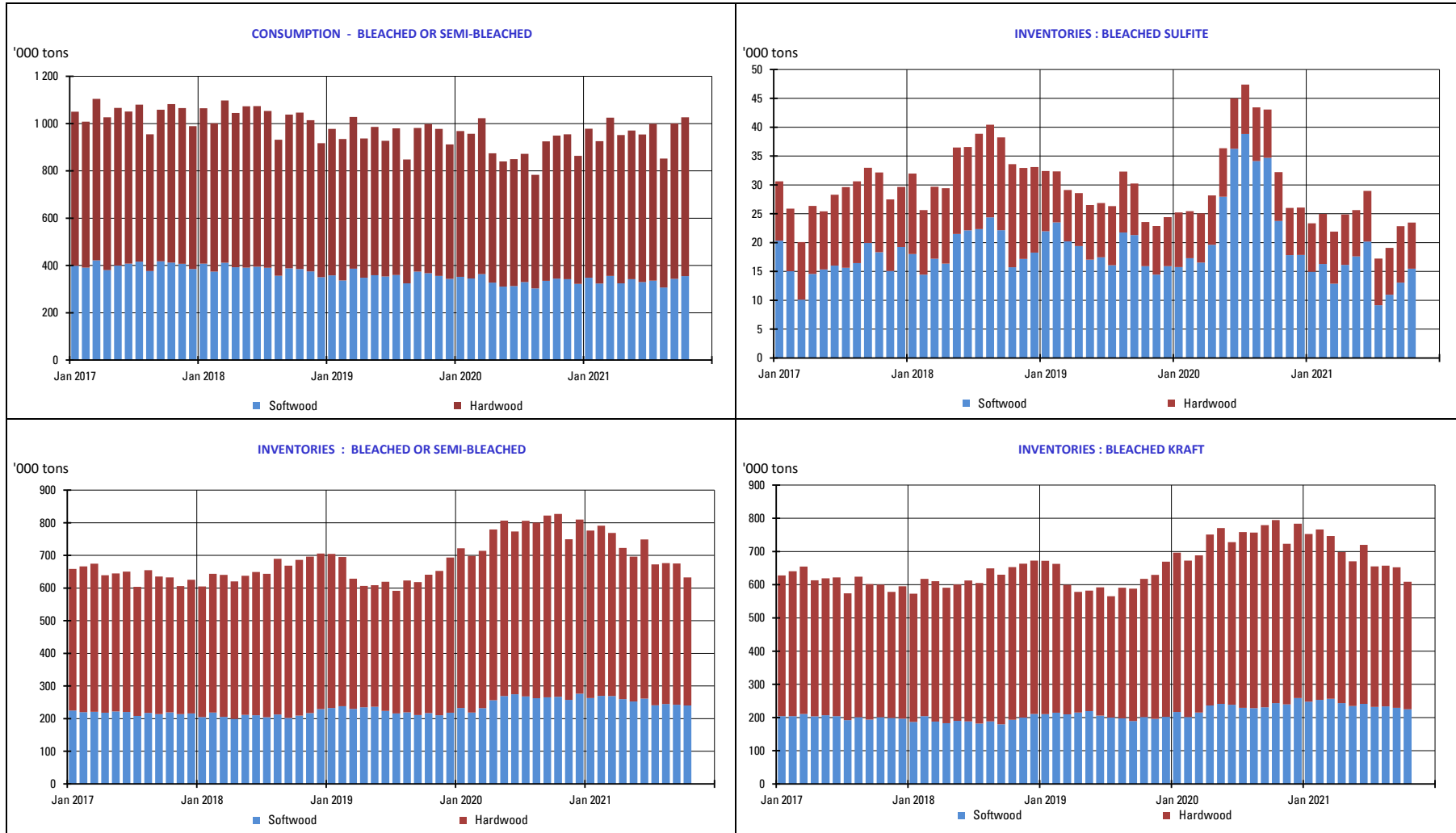
	2021											2020						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT	SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD					HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD	
in days	Y/Y-1	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	
SEPTEMBER	26	36,4%	24	4,1%	13	-64,2%	21	-27,7%	23	0,6%	21	-20,7%	19	23	36	29	22	27
OCTOBER	29	38,6%	19	-17,1%	15	-37,9%	19	-35,5%	22	-7,3%	20	-26,8%	21	23	25	29	24	27

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	137	12,3%	184	-10,4%	41	-3,0%	122	206	42
JULY	145	15,7%	171	-16,8%	37	-12,6%	125	205	42
AUG	140	18,7%	181	-13,9%	39	-12,1%	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

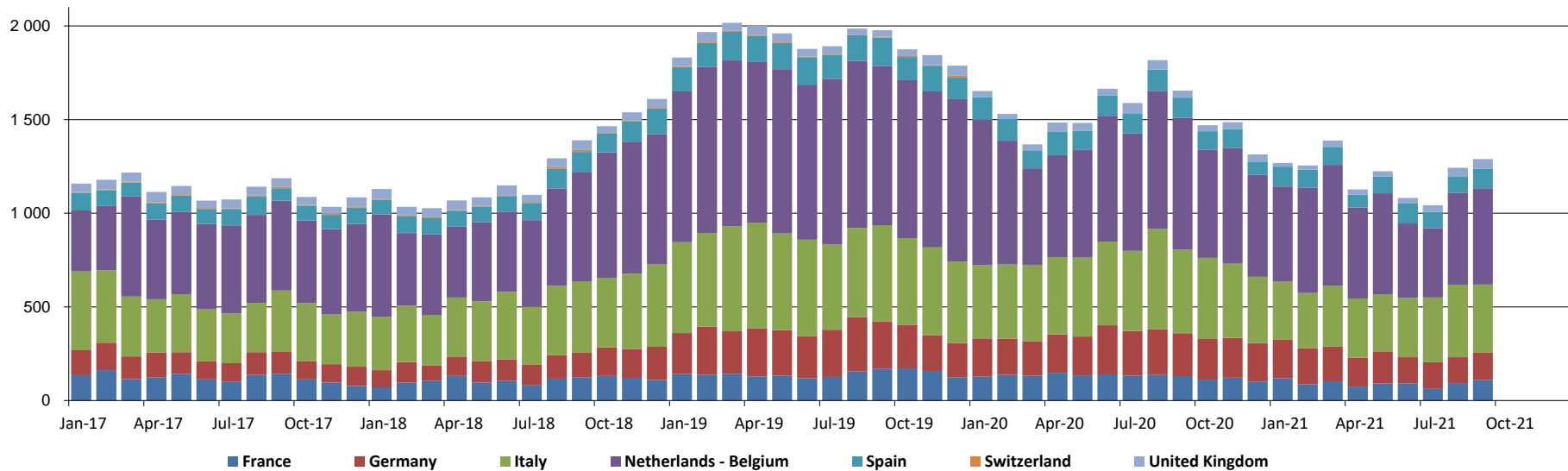
in '000 tons

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	62	93	110			
	Germany	206	194	187	154	171	140	142	138	145			
	Italy	310	294	324	317	305	317	346	387	365			
	Netherlands* / Belgium	507	563	645	486	539	397	370	491	513			
	Spain	107	94	96	69	89	106	87	88	104			
	United Kingdom	19	23	34	28	28	30	34	46	53			
	Total MT	1 269	1 255	1 388	1 127	1 224	1 082	1 042	1 243	1 290			

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

in '000 tons



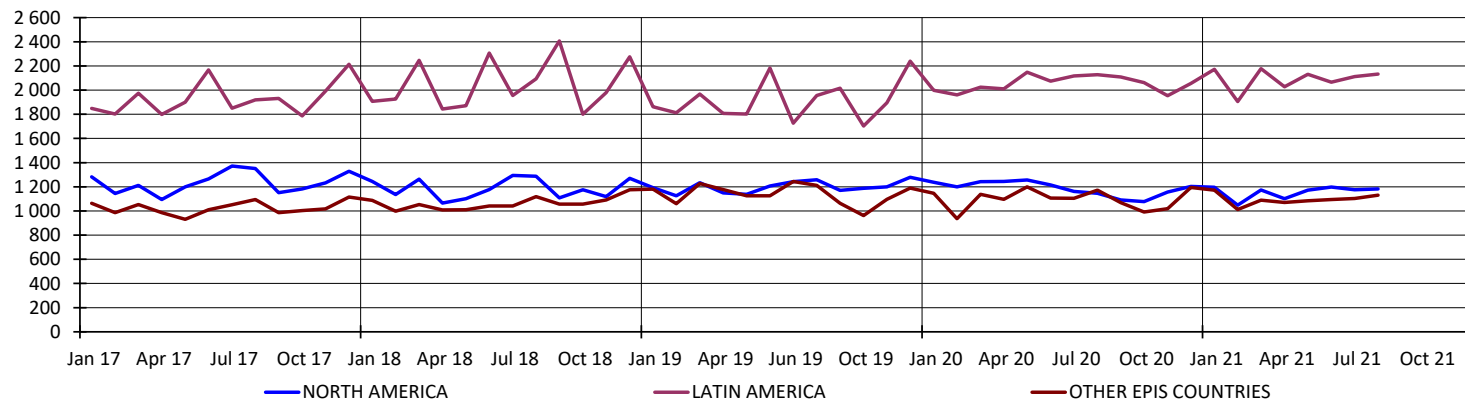
5. PRODUCERS: EPIS COUNTRIES

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
JULY	NORTH AMERICA	1 041	2,2%	135	-5,9%	1 175	1,2%	1 018	143	1 161
	LATIN AMERICA	234	1,8%	1 878	-0,5%	2 112	-0,2%	230	1 887	2 117
	OTHER EPIS COUNTRIES	714	-2,4%	388	4,1%	1 103	-0,2%	732	373	1 105
	TOTAL	1 989	0,5%	2 401	-0,1%	4 390	0,2%	1 980	2 403	4 383
AUGUST	NORTH AMERICA	1 079	7,8%	102	-29,5%	1 182	3,1%	1 001	145	1 146
	LATIN AMERICA	246	12,1%	1 886	-1,1%	2 132	0,2%	219	1 908	2 127
	OTHER EPIS COUNTRIES	732	-2,3%	400	-5,6%	1 132	-3,5%	749	423	1 172
	TOTAL	2 057	4,5%	2 388	-3,6%	4 445	0,0%	1 969	2 476	4 445

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

in '000 tons

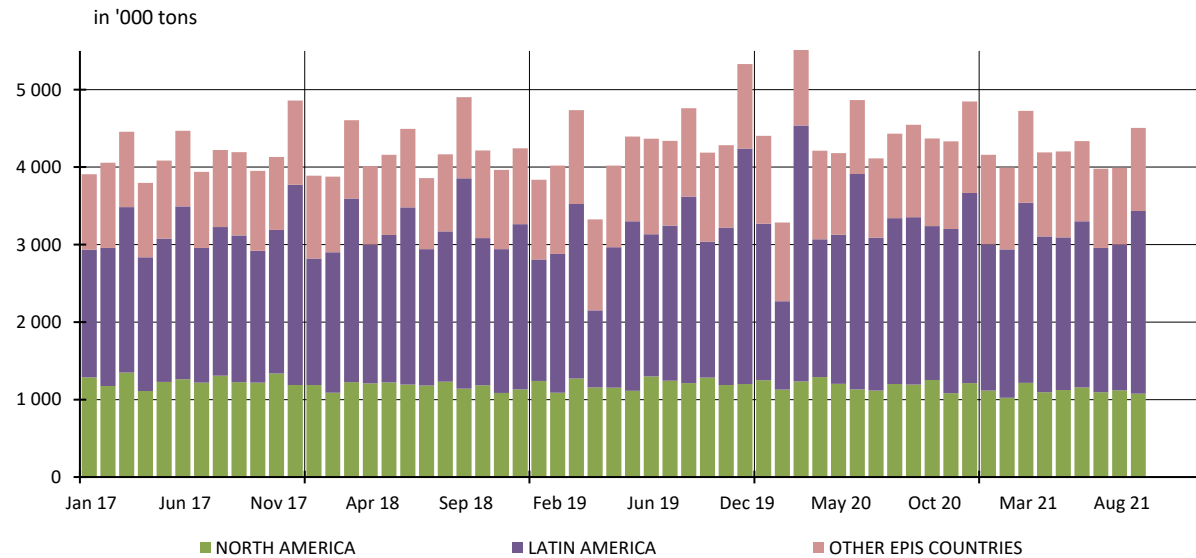


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2021		2020
		TOTAL	Y / Y-1	TOTAL
AUGUST	NORTH AMERICA	1 121	-6,6%	1 200
	LATIN AMERICA	1 881	-12,2%	2 141
	OTHER EPIS COUNTRIES	992	-9,2%	1 092
	TOTAL	3 994	-9,9%	4 433
SEPTEMBER	NORTH AMERICA	1 077	-9,7%	1 193
	LATIN AMERICA	2 357	9,0%	2 162
	OTHER EPIS COUNTRIES	1 074	-9,9%	1 192
	TOTAL	4 508	-0,9%	4 547

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



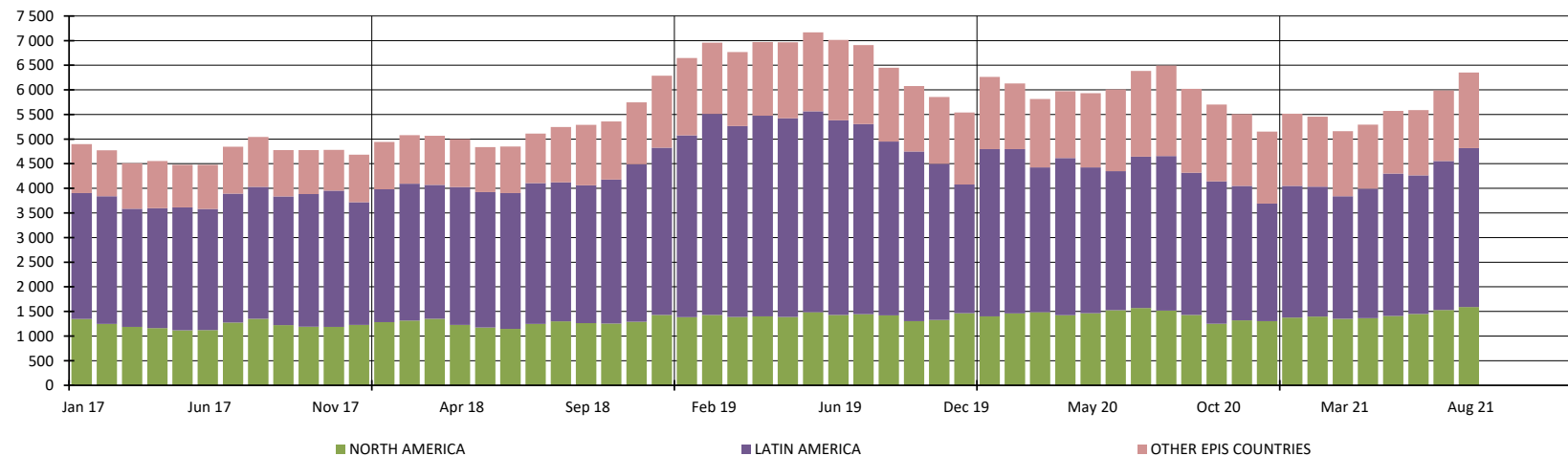
5. PRODUCERS: EPIS COUNTRIES

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
JULY	NORTH AMERICA	1 406	4,6%	125	-44,8%	1 531	-2,5%	1 344	226	1 570
	LATIN AMERICA	242	9,0%	2 783	-2,4%	3 025	-1,6%	222	2 852	3 074
	OTHER EPIS COUNTRIES	1 007	-19,8%	426	-12,1%	1 433	-17,7%	1 255	485	1 740
	TOTAL	2 654	-5,9%	3 334	-6,4%	5 988	-6,2%	2 821	3 563	6 384
AUGUST	NORTH AMERICA	1 462	11,3%	130	-36,1%	1 591	5,0%	1 313	203	1 516
	LATIN AMERICA	283	55,5%	2 944	-0,5%	3 227	2,7%	182	2 959	3 141
	OTHER EPIS COUNTRIES	1 095	-16,2%	440	-17,0%	1 535	-16,4%	1 306	530	1 836
	TOTAL	2 839	1,4%	3 513	-4,8%	6 353	-2,2%	2 801	3 692	6 493

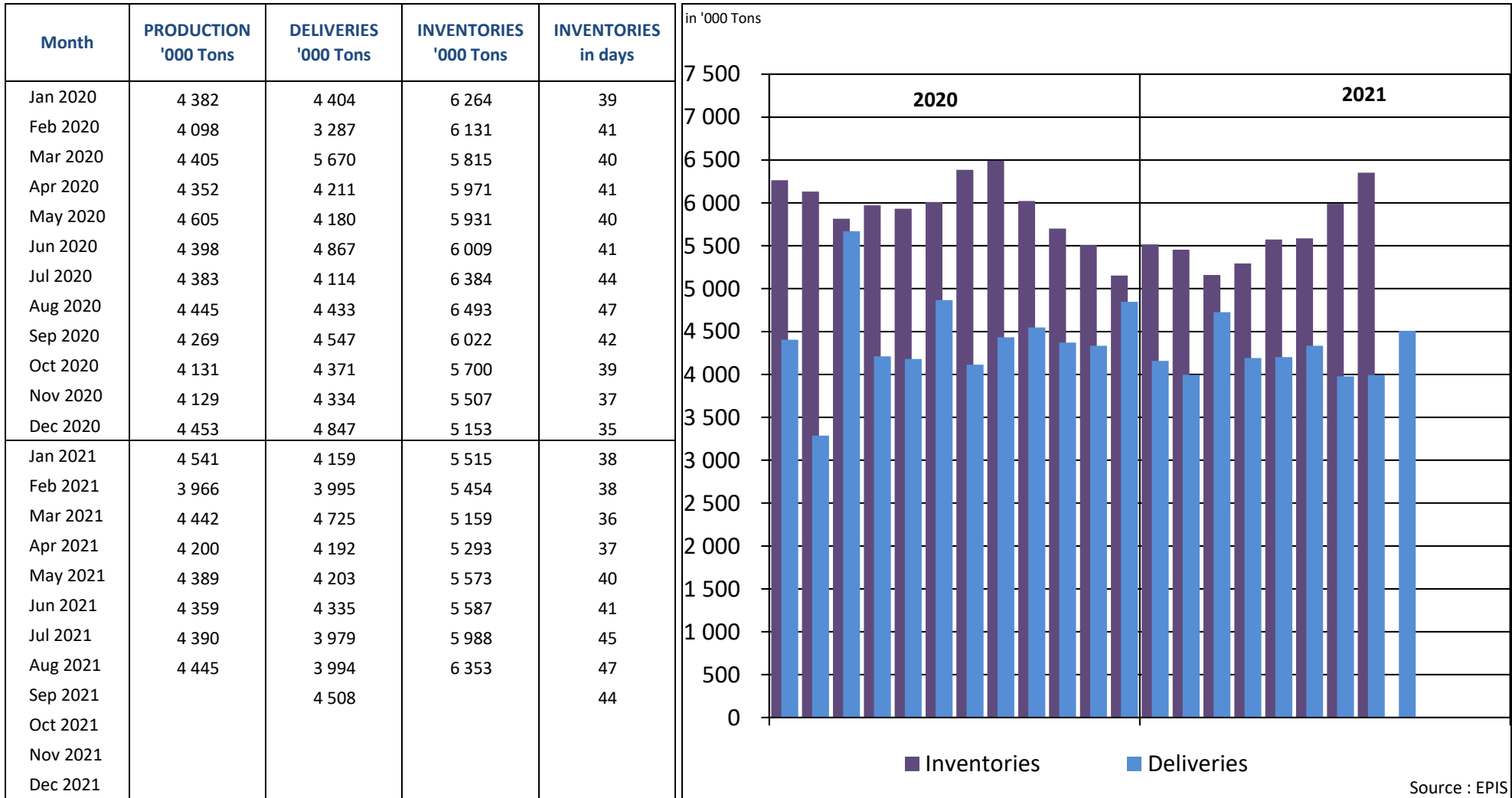
NB : the total does not take DIP nor CTMP into account.

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 : September 2021

Deadline : 14 October 2021

Date of answer	Association	Country
15/11	AUSTROPAPIER	AUSTRIA
8/11	COBELPA	BELGIUM
15/11	COPACEL	FRANCE
12/11	V.D.P.	GERMANY
9/11	ASSOCARTA	ITALY
9/11	V.N.P.	THE NETHERLANDS
	SPP	POLAND
15/11	CELPA	PORTUGAL
11/11	ASPAPPEL	SPAIN
11/11	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)