

UTIPULP

Group of European Market Wood Pulp users

DECEMBER 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)		<i>December 2021</i>	975,3	986,9	-1,2%	871,9	11,9%	UTIPULP	
	Inventories (in '000 tons)			647,8	643,3	0,7%	815,8	-20,6%		
	(in days)			19,8	19,9	-0,2%	26,8	-26,0%		
	PURCHASERS	International ⁽¹⁾								
		JAPAN	Consumption (in '000 tons)		<i>October 2021</i>	166,3	148,7	11,8%	137,4	21,0%
Inventories (in '000 tons)			162,5	158,9		2,2%	203,9	-20,3%		
(in days)			33,8	33,6		0,5%	43,9	-23,0%		
PRODUCERS		Inventories of woodpulp in European ports (in '000 tons)								
		Total Inventories		<i>November 2021</i>	1 177,9	1 153,5	2,1%	1 486,8	-20,8%	EUROPULP
	France / Switzerland		84,5		114,5	-26,1%	122,4	-30,9%		
	Germany		141,5		145,0	-2,4%	212,0	-33,3%		
	Italy		342,8		296,5	15,6%	396,2	-13,5%		
	Netherlands / Belgium		491,4		477,2	3,0%	618,8	-20,6%		
	Spain		86,7		82,1	5,6%	99,4	-12,8%		
	United Kingdom		30,8		38,1	-19,2%	38,0	-18,9%		
	International									
	North Am.	Deliveries (in '000 tons)		<i>November 2021</i>	1 071,7	1 105,7	-3,1%	1 082,0	-1,0%	EPIS
		Inventories (in '000 tons)		<i>October 2021</i>	1 607,1	1 619,6	-0,8%	1 250,0	28,6%	
	Latin Am. & other EPIS	Deliveries (in '000 tons)		<i>November 2021</i>	3 140,4	3 067,2	2,4%	3 252,0	-3,4%	
		Inventories (in '000 tons)		<i>October 2021</i>	4 511,4	4 455,2	1,3%	4 450,0	1,4%	
	World	Deliveries (in '000 tons)		<i>November 2021</i>	4 212,1	4 172,9	0,9%	4 334,0	-2,8%	
Production		<i>October 2021</i>	4 221,6	4 241,4	-0,5%	4 131,0	2,2%			
Inventories (in '000 tons)		<i>October 2021</i>	6 118,5	6 074,8	0,7%	5 700,0	7,3%			
Inventories (in days) ⁽²⁾		<i>November 2021</i>	45	44	2,3%	37	21,6%			

n.a : not available

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

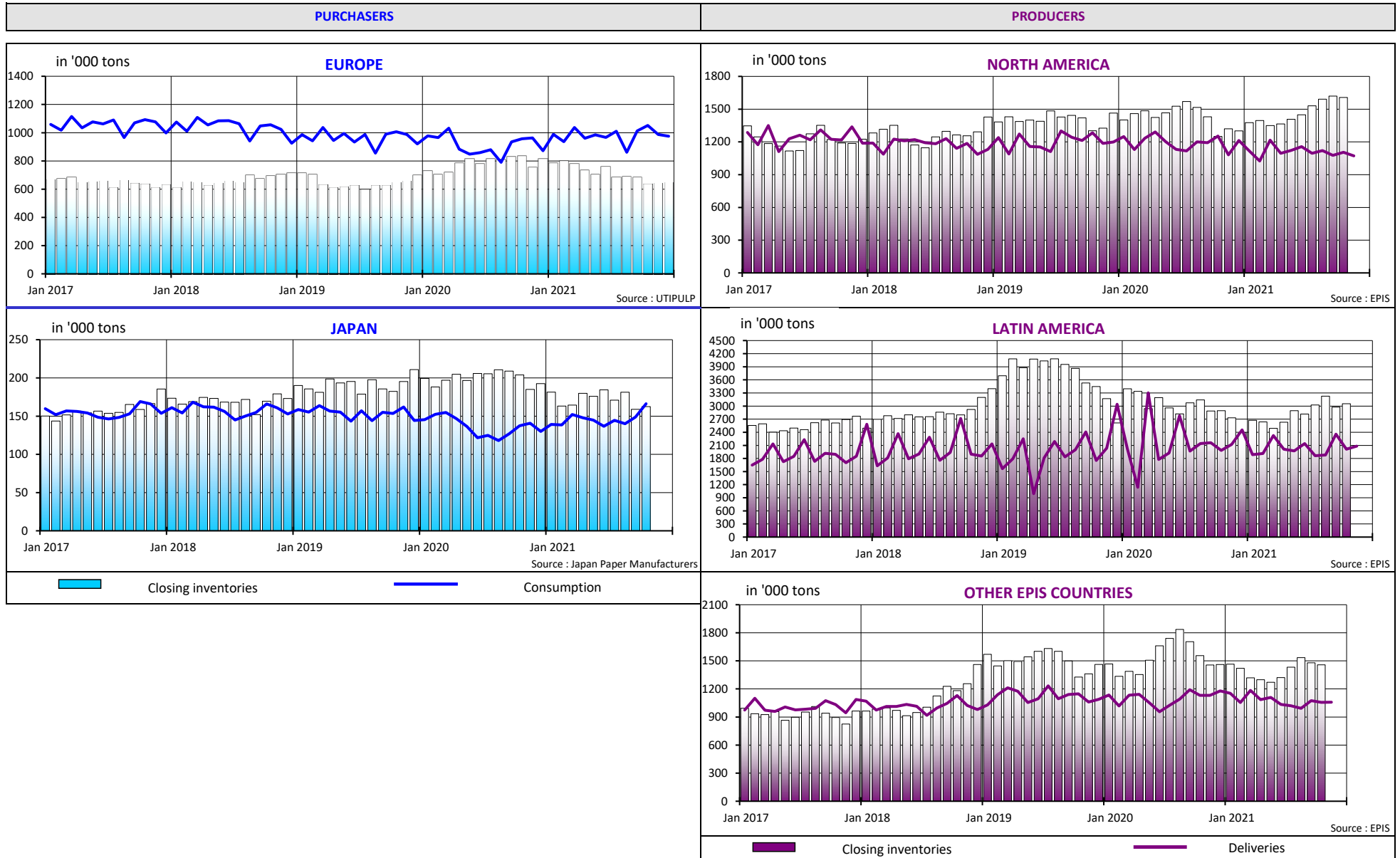
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

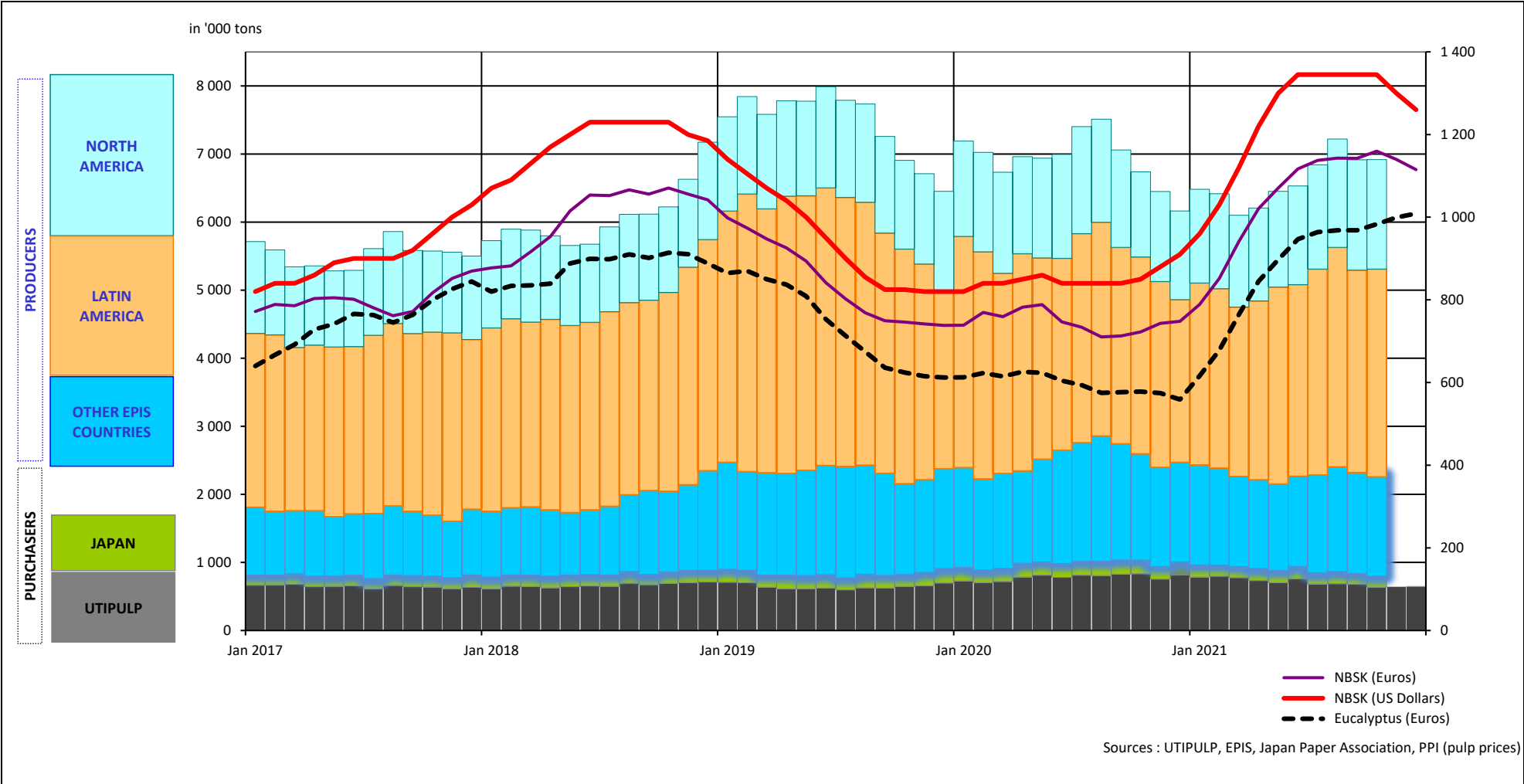
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

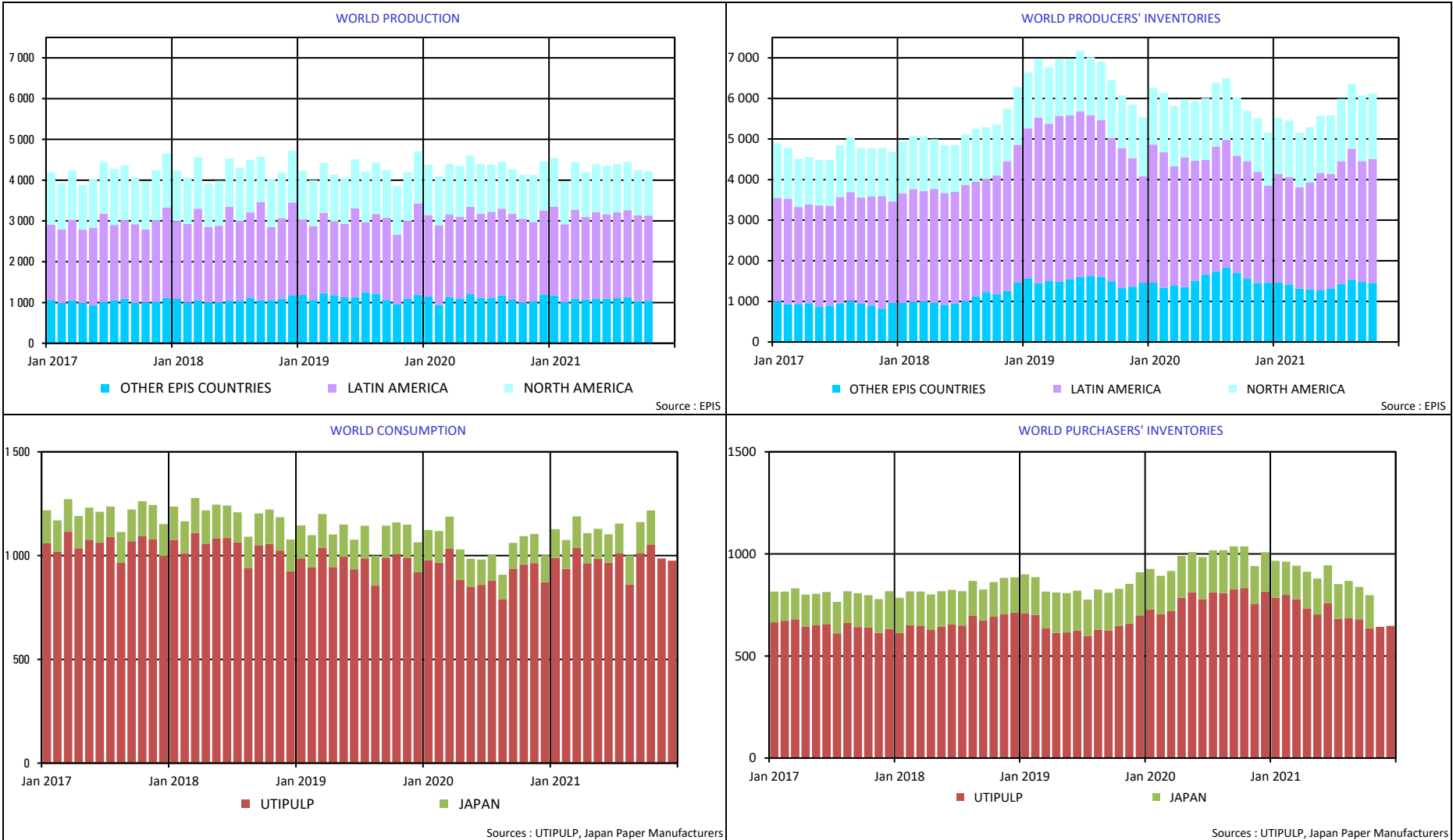
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

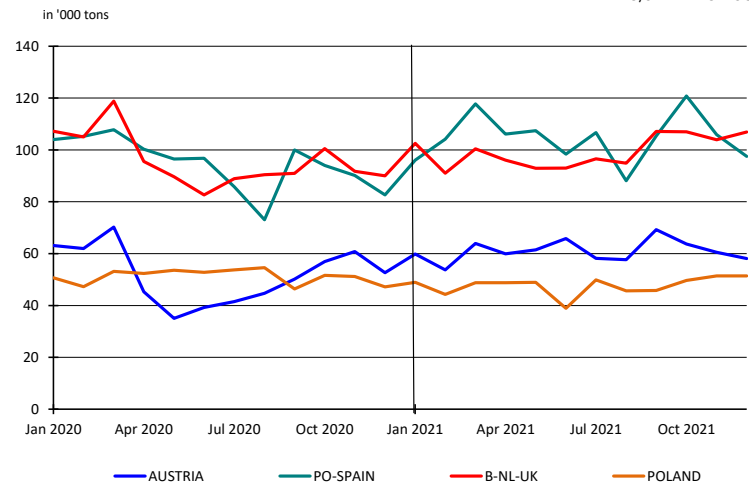
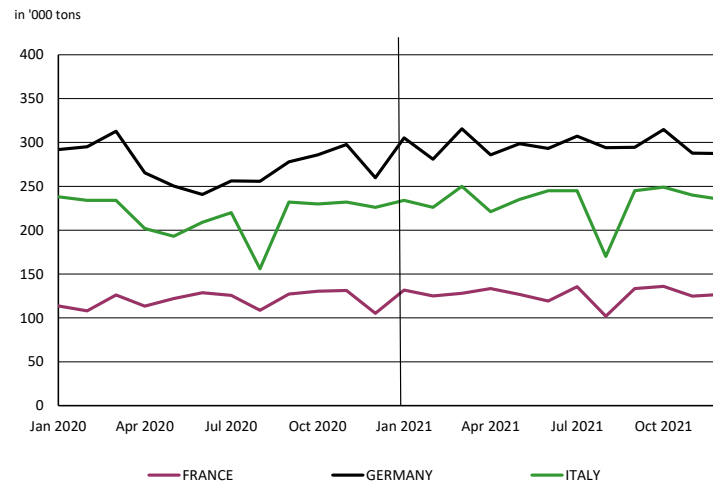
2.1 Consumption in tons

		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
NOVEMBER	AUSTRIA	25 908	3,0%	34 565	-3,0%	60 473	-0,5%	25 164	35 641	60 805
	FRANCE	84 799	-5,9%	40 144	-2,6%	124 943	-4,9%	90 123	41 212	131 335
	GERMANY	181 997	-2,5%	105 754	-4,7%	287 751	-3,3%	186 657	111 017	297 674
	ITALY	167 000	4,4%	73 000	1,4%	240 000	3,4%	160 000	72 000	232 000
	PO/SPAIN	80 262	21,3%	25 600	6,7%	105 862	17,4%	66 186	24 001	90 187
	B+NL+UK	63 268	17,9%	40 630	6,6%	103 898	13,2%	53 654	38 112	91 766
	POLAND	34 647	9,8%	16 732	-14,7%	51 379	0,4%	31 541	19 621	51 162
	TOTAL	637 881	4,0%	336 425	-1,5%	974 306	2,0%	613 325	341 604	954 929
DECEMBER	AUSTRIA	22 570	31,1%	35 553	0,3%	58 123	10,4%	17 213	35 443	52 656
	FRANCE	88 867	22,5%	38 027	16,0%	126 894	20,5%	72 572	32 774	105 346
	GERMANY	178 427	13,3%	108 946	6,4%	287 373	10,6%	157 469	102 420	259 889
	ITALY	161 000	5,2%	74 000	1,4%	235 000	4,0%	153 000	73 000	226 000
	PO/SPAIN	74 802	21,8%	22 739	7,2%	97 541	18,0%	61 409	21 219	82 628
	B+NL+UK	67 391	30,0%	39 508	3,6%	106 899	18,8%	51 838	38 140	89 978
	POLAND	34 647	23,4%	16 732	-12,3%	51 379	8,9%	28 084	19 080	47 164
	TOTAL	627 704	15,9%	335 505	4,2%	963 209	11,5%	541 585	322 076	863 661

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

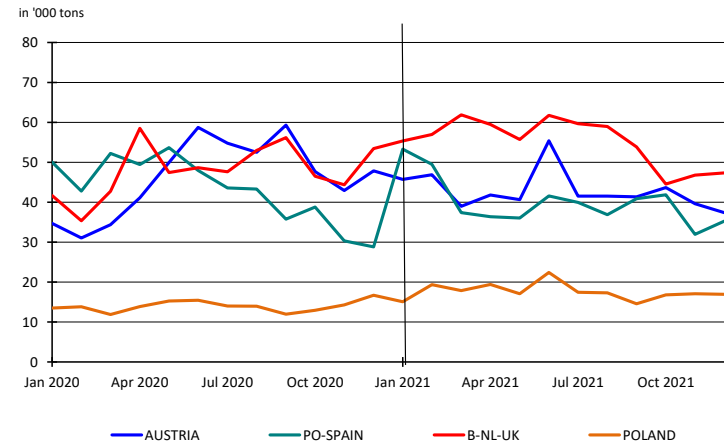
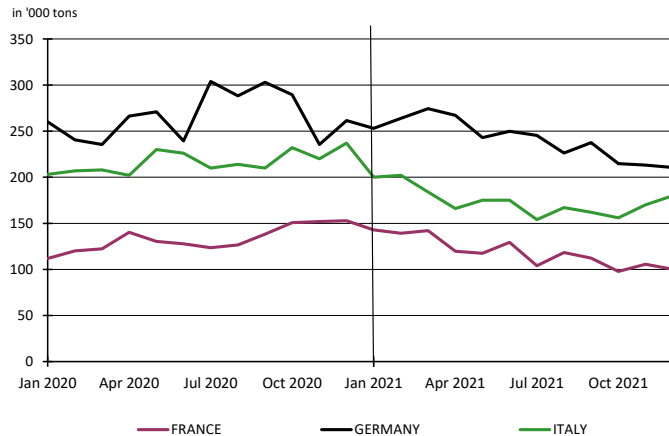
2.2 Inventories in tons

		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
NOVEMBER	AUSTRIA	22 640	39,3%	16 968	-36,4%	39 608	-7,7%	16 255	26 659	42 914
	FRANCE	77 657	-31,9%	27 922	-26,5%	105 579	-30,5%	113 974	37 987	151 961
	GERMANY	131 133	-11,7%	82 098	-5,6%	213 231	-9,4%	148 525	86 944	235 469
	ITALY	106 000	-31,6%	64 000	-1,5%	170 000	-22,7%	155 000	65 000	220 000
	PO/SPAIN	18 909	10,7%	13 041	-1,5%	31 950	5,3%	17 086	13 246	30 332
	B+NL+UK	26 587	13,2%	20 204	-3,2%	46 791	5,5%	23 478	20 880	44 358
	POLAND	21 136	21,8%	5 779	-16,5%	26 915	10,9%	17 349	6 925	24 274
	TOTAL	404 062	-17,8%	230 012	-10,7%	634 074	-15,4%	491 667	257 641	749 308
DECEMBER	AUSTRIA	22 681	21,6%	14 721	-49,6%	37 402	-21,8%	18 646	29 211	47 857
	FRANCE	68 395	-39,8%	31 732	-19,1%	100 127	-34,5%	113 589	39 232	152 821
	GERMANY	135 820	-18,6%	74 734	-21,0%	210 554	-19,5%	166 776	94 620	261 396
	ITALY	112 000	-32,9%	68 000	-2,9%	180 000	-24,1%	167 000	70 000	237 000
	PO/SPAIN	22 793	25,6%	12 436	16,6%	35 229	22,3%	18 144	10 666	28 810
	B+NL+UK	32 551	17,4%	14 776	-42,6%	47 327	-11,4%	27 722	25 720	53 442
	POLAND	21 136	-1,4%	5 779	-17,9%	26 915	-5,5%	21 437	7 037	28 474
	TOTAL	415 376	-22,1%	222 178	-19,6%	637 554	-21,3%	533 314	276 486	809 800

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

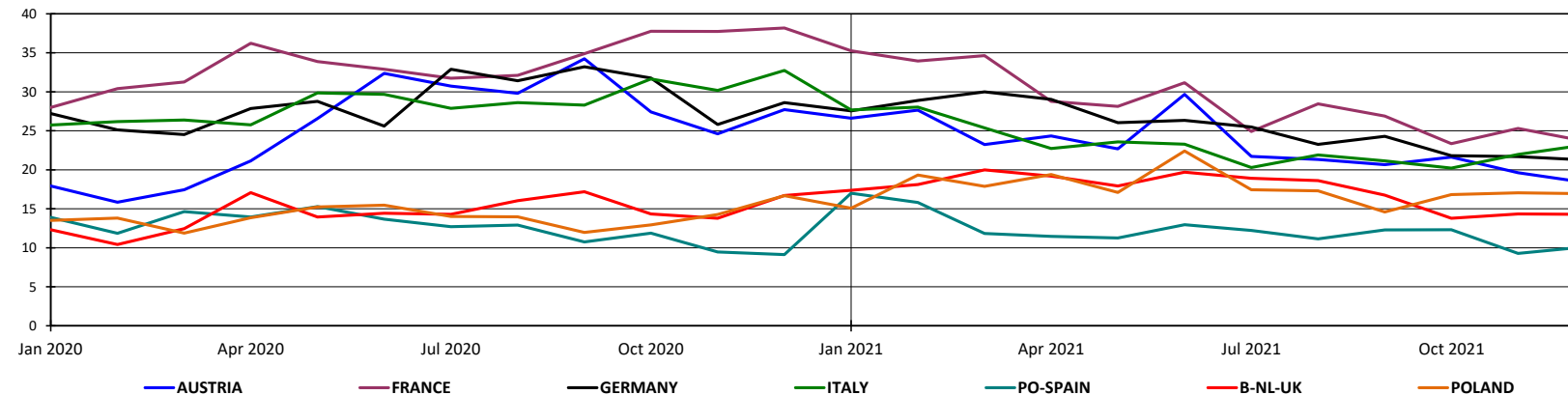
		2021						2020		
		BLEACHED OR SEMI-BLEACHED				TOTAL BLEACHED OR SEMI-BLEACHED		BLEACHED OR SEMI-BLEACHED		TOTAL BLEACHED OR SEMI-BLEACHED
		HARDWOOD		SOFTWOOD				HARDWOOD	SOFTWOOD	
		Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Tons	Tons
NOVEMBER	AUSTRIA	26	14,9%	15	-43,2%	20	-20,3%	23	26	25
	FRANCE	27	-38,0%	22	-19,8%	26	-32,5%	43	28	38
	GERMANY	21	-20,6%	22	-7,8%	22	-15,1%	27	24	26
	ITALY	20	-36,6%	27	-3,8%	22	-27,2%	31	29	30
	PO/SPAIN	7	1,1%	15	-3,2%	9	-2,4%	7	16	9
	B+NL+UK	14	9,6%	15	-2,3%	14	4,0%	13	15	14
	POLAND	21	25,3%	10	-2,2%	17	19,6%	16	11	14
TOTAL	19	-24,5%	21	-11,2%	20	-19,6%	26	23	25	
DECEMBER	AUSTRIA	26	-3,3%	13	-55,1%	18	-33,6%	27	28	28
	FRANCE	23	-46,3%	25	-13,5%	24	-38,0%	43	29	38
	GERMANY	22	-27,3%	20	-23,1%	21	-25,7%	30	26	29
	ITALY	21	-38,4%	29	-6,2%	23	-29,2%	34	31	33
	PO/SPAIN	9	11,5%	15	12,1%	10	10,8%	8	13	9
	B+NL+UK	17	11,1%	11	-42,9%	14	-14,5%	15	19	17
	POLAND	20	-0,5%	11	-1,6%	17	1,5%	20	11	17
TOTAL	20	-29,5%	20	-20,7%	20	-26,0%	28	25	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

in days



2. PURCHASERS: UTIPULP COUNTRIES

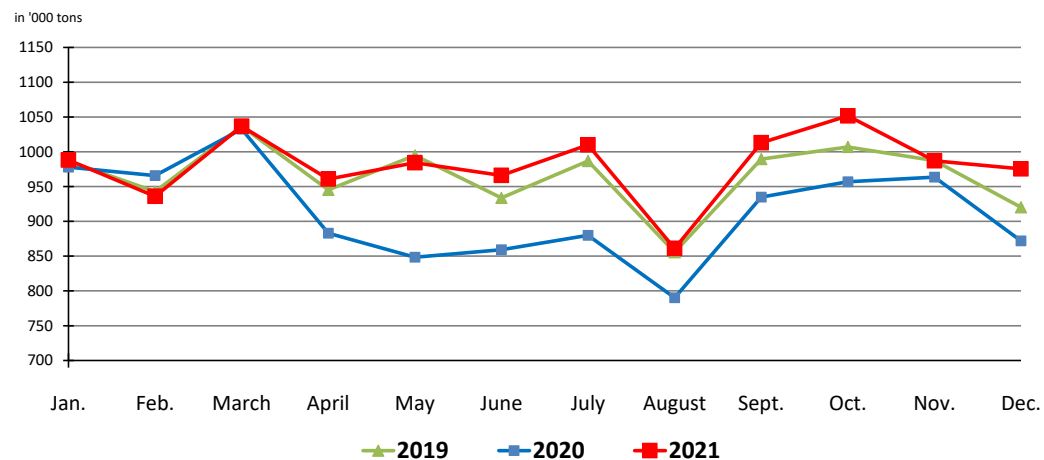
2.4 Consumption in tons

	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
NOVEMBER	12 603	43,8%	9 141	-24,8%	29 084	-12,9%	628 740	4,6%	307 341	-0,3%	986 909	2,4%	8 766	12 154	33 391	601 171	308 213	963 695	
DECEMBER	12 119	47,6%	12 782	9,9%	30 914	-9,5%	614 922	16,0%	304 591	5,8%	975 328	11,9%	8 209	11 630	34 166	529 955	287 910	871 870	

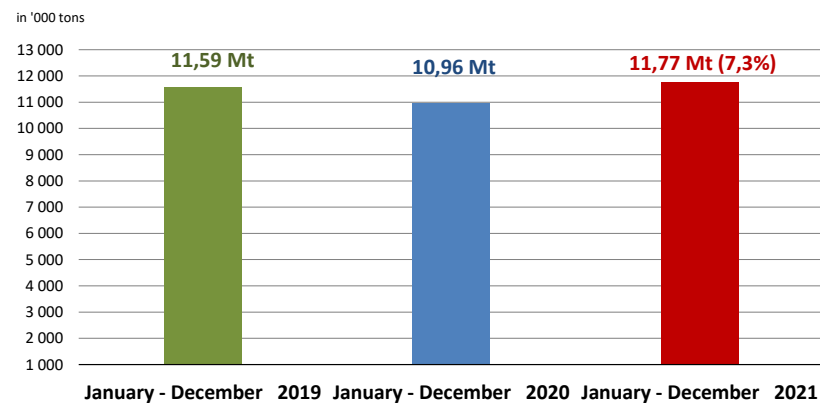
n.a : not available

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	
NOVEMBER	9 264	51,4%	9 946	21,6%	15 744	-11,7%	394 116	-18,5%	214 268	-10,7%	643 338	-14,8%	6 118	8 182	17 825	483 485	239 816	755 426	
DECEMBER	10 215	69,3%	9 814	19,5%	14 604	-18,3%	405 562	-22,8%	207 574	-19,7%	647 769	-20,6%	6 033	8 215	17 867	525 099	258 619	815 833	

n. a : not available

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

2.6 Inventories in days

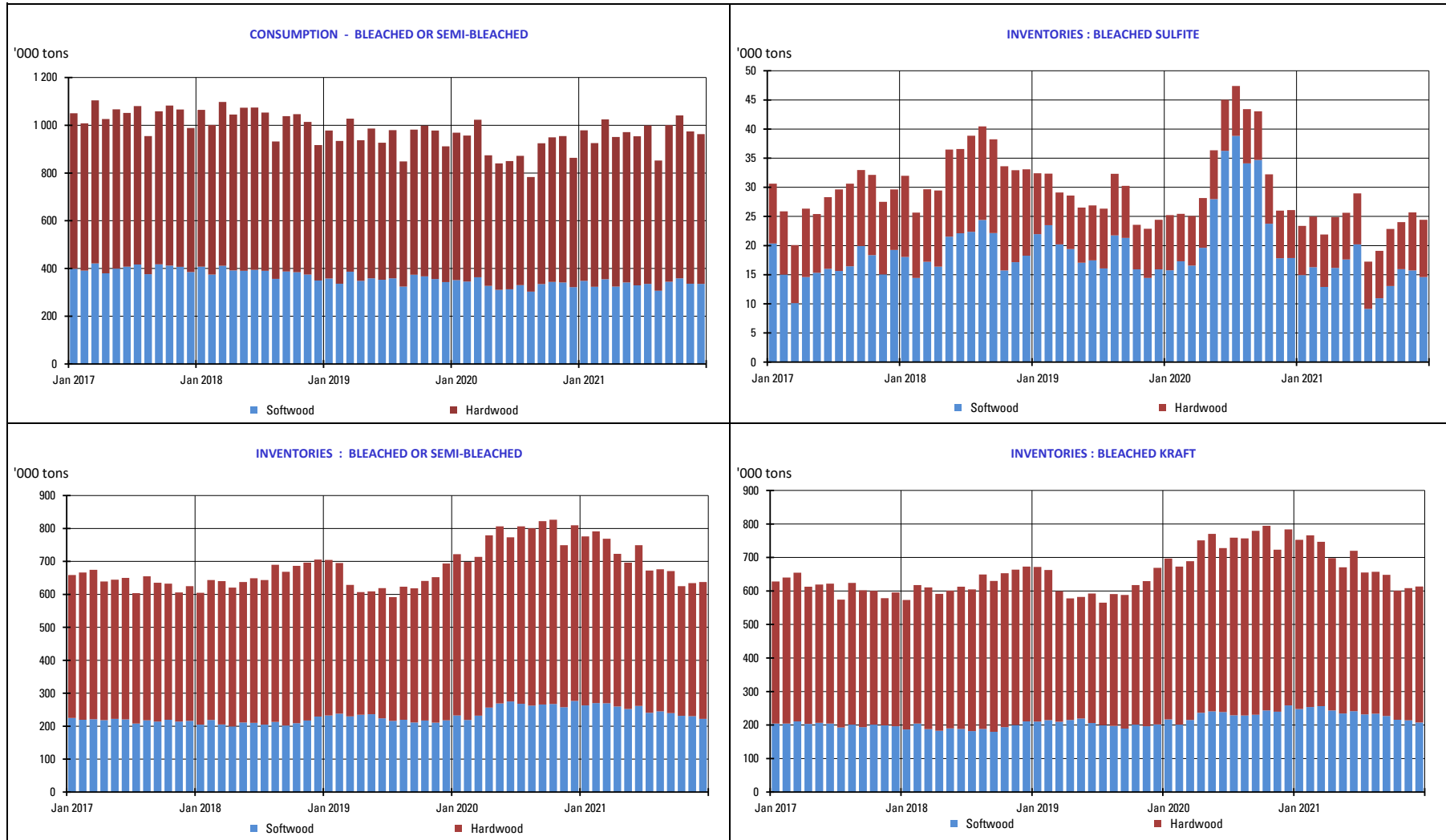
	2021												2020						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT		SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD						HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD	
in days	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	
NOVEMBER	25	19,8%	24	10,5%	16	-14,7%	19	-25,1%	21	-10,8%	20	-19,6%	21	22	18	26	24	25	
DECEMBER	27	30,0%	24	8,2%	15	-20,8%	20	-30,1%	20	-20,7%	20	-26,0%	21	22	19	28	26	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	149	17,3%	159	-23,9%	34	-24,5%	127	209	45
OCT	166	21,0%	162	-20,3%	34	-23,0%	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

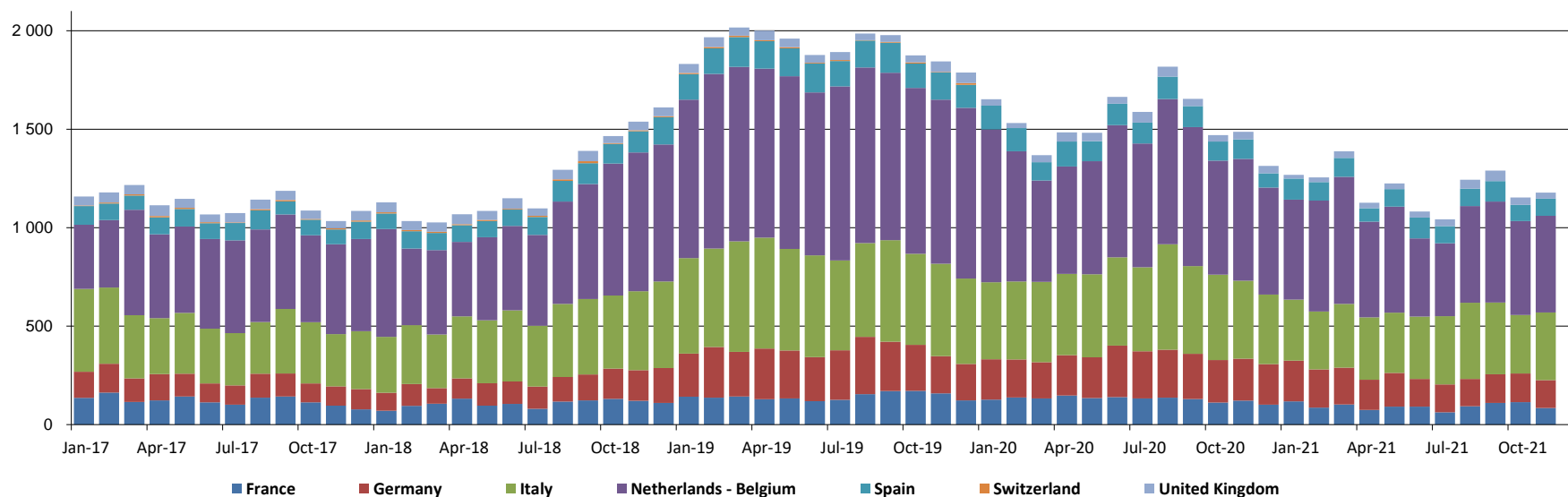
in '000 tons

	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	114	85	
	Germany	206	194	187	154	171	140	142	138	145	145	141	
	Italy	310	294	324	317	305	317	346	387	365	297	343	
	Netherlands* / Belgium	507	563	645	486	539	397	370	491	513	477	491	
	Spain	107	94	96	69	89	106	87	88	104	82	87	
	United Kingdom	19	23	34	28	28	30	34	46	53	38	31	
	Total MT	1 269	1 255	1 388	1 127	1 224	1 082	1 042	1 243	1 290	1 154	1 178	

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

in '000 tons



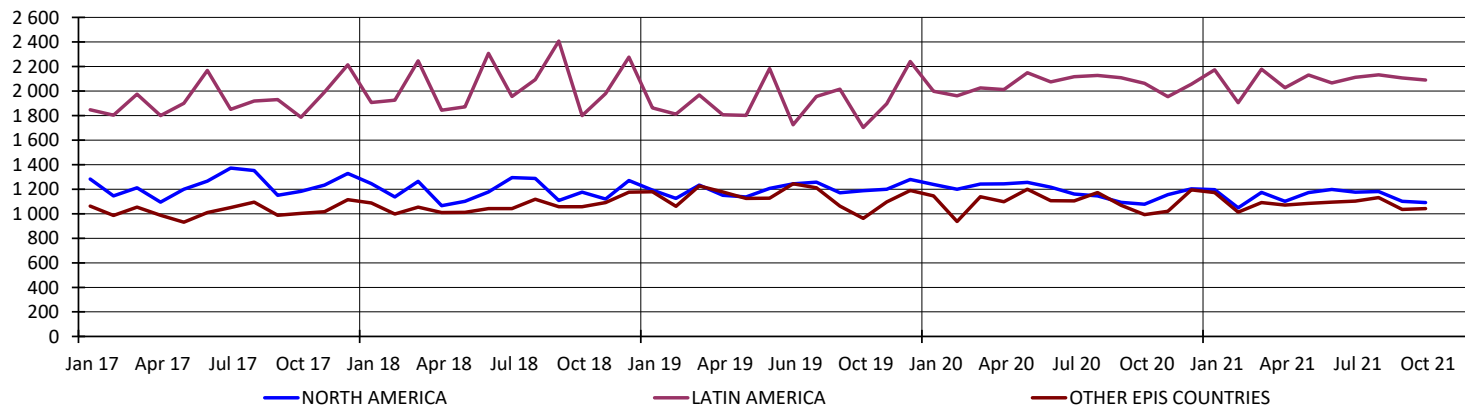
5. PRODUCERS: EPIS COUNTRIES

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
SEPTEMBER	NORTH AMERICA	967	2,1%	134	-7,7%	1 101	0,8%	947	145	1 092
	LATIN AMERICA	218	-3,2%	1 888	0,3%	2 106	-0,1%	225	1 883	2 108
	OTHER EPIS COUNTRIES	627	-10,0%	407	9,5%	1 035	-3,2%	697	372	1 069
	TOTAL	1 812	-3,0%	2 429	1,2%	4 241	-0,6%	1 869	2 400	4 269
OCTOBER	NORTH AMERICA	990	4,9%	101	-24,3%	1 091	1,3%	943	134	1 077
	LATIN AMERICA	195	-14,6%	1 894	3,3%	2 089	1,3%	228	1 834	2 062
	OTHER EPIS COUNTRIES	662	5,2%	380	4,7%	1 042	5,0%	629	363	992
	TOTAL	1 846	2,5%	2 376	1,9%	4 222	2,2%	1 800	2 331	4 131

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

in '000 tons

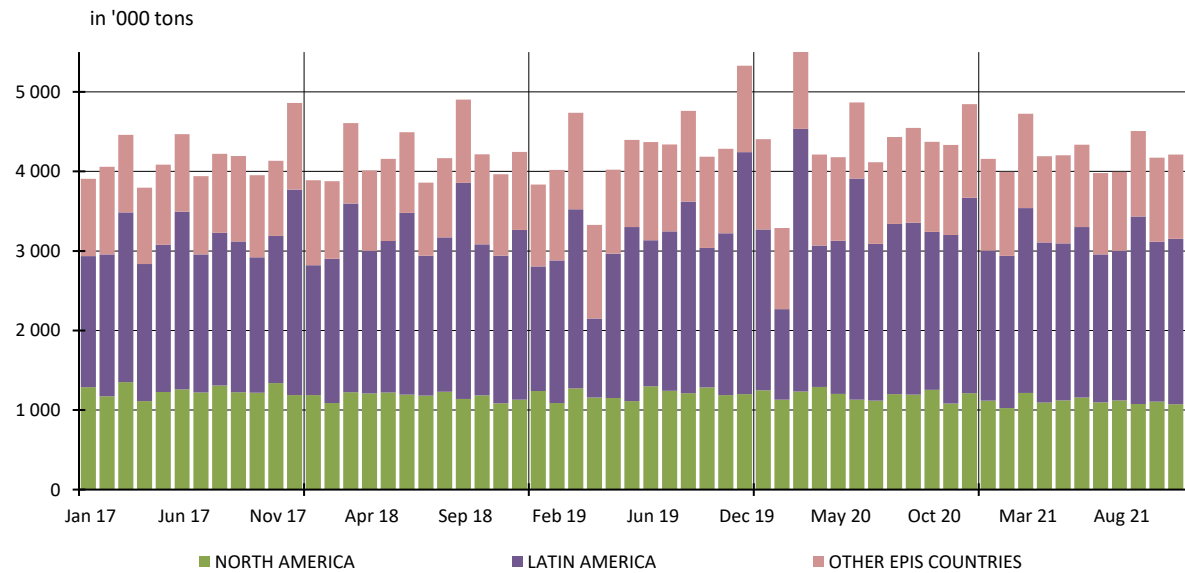


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2021		2020
		TOTAL	Y / Y-1	TOTAL
OCTOBER	NORTH AMERICA	1 106	-11,8%	1 254
	LATIN AMERICA	2 011	1,3%	1 985
	OTHER EPIS COUNTRIES	1 056	-6,7%	1 132
	TOTAL	4 173	-4,5%	4 371
NOVEMBER	NORTH AMERICA	1 072	-1,0%	1 082
	LATIN AMERICA	2 082	-1,8%	2 120
	OTHER EPIS COUNTRIES	1 058	-6,5%	1 132
	TOTAL	4 212	-2,8%	4 334

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



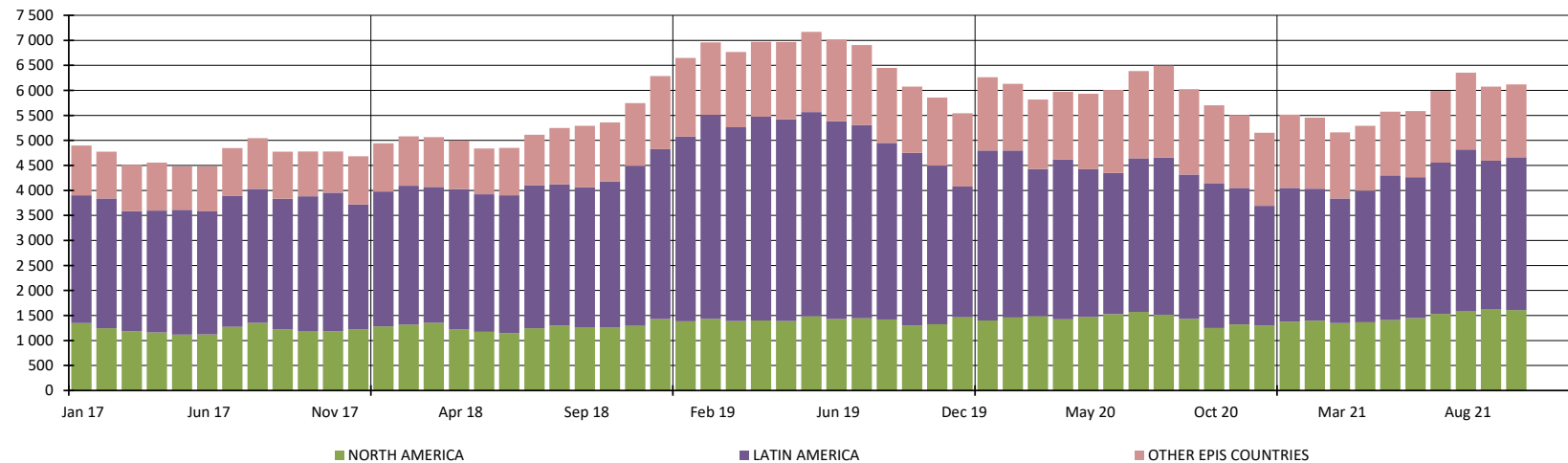
5. PRODUCERS: EPIS COUNTRIES

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
SEPTEMBER	NORTH AMERICA	1 482	16,8%	138	-14,8%	1 620	13,3%	1 268	162	1 430
	LATIN AMERICA	261	37,5%	2 715	0,6%	2 976	3,1%	190	2 697	2 887
	OTHER EPIS COUNTRIES	1 021	-15,0%	458	-9,1%	1 479	-13,2%	1 201	504	1 705
	TOTAL	2 764	4,0%	3 311	-1,6%	6 075	0,9%	2 659	3 363	6 022
OCTOBER	NORTH AMERICA	1 466	32,7%	141	-2,8%	1 607	28,6%	1 105	145	1 250
	LATIN AMERICA	207	11,3%	2 847	5,1%	3 054	5,5%	186	2 708	2 894
	OTHER EPIS COUNTRIES	1 004	-6,9%	454	-5,1%	1 458	-6,3%	1 078	478	1 556
	TOTAL	2 677	13,0%	3 442	3,3%	6 119	7,3%	2 369	3 331	5 700

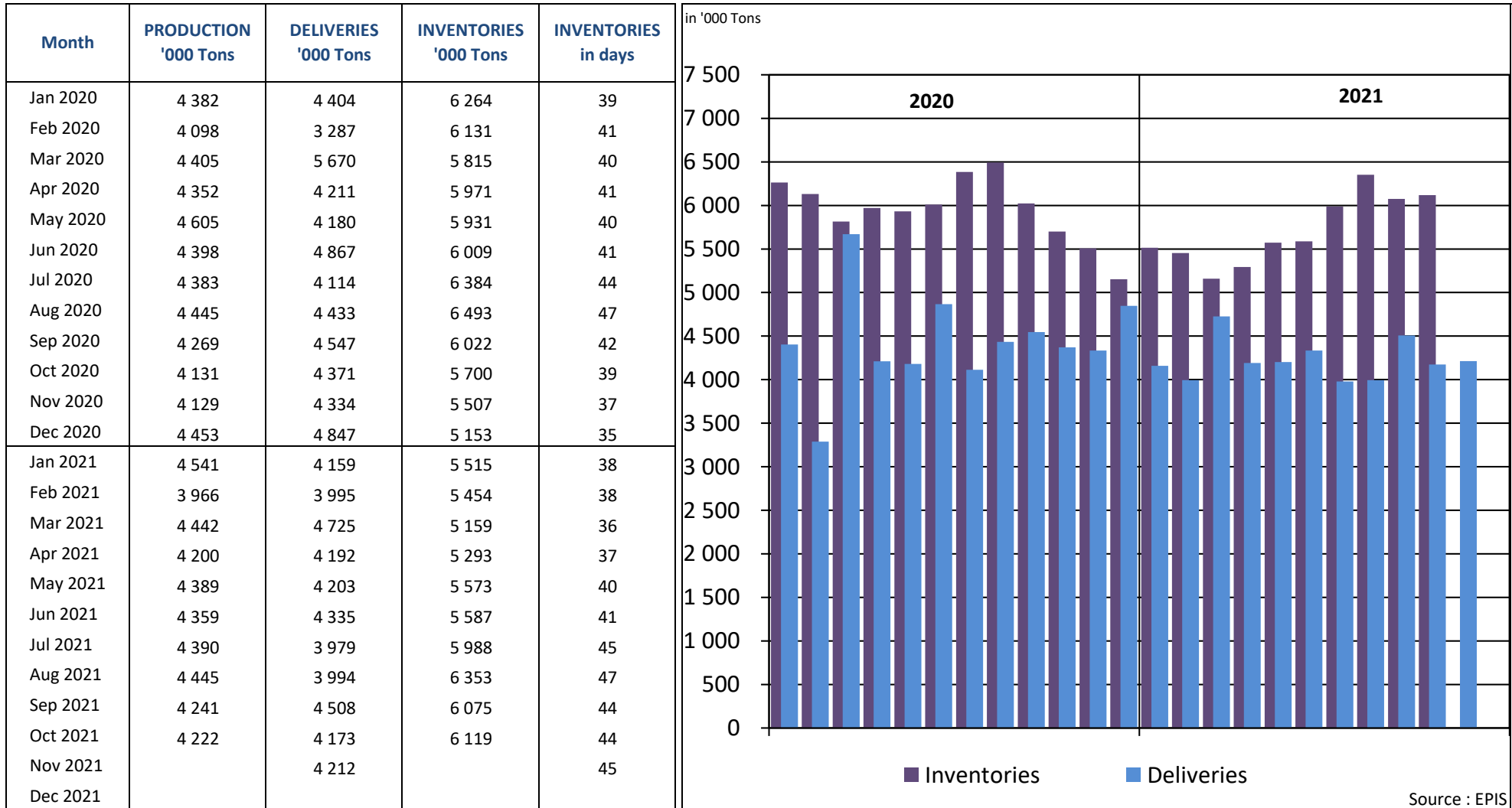
NB : the total does not take DIP nor CTMP into account.

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 : December 2021

Deadline : 13 January 2022

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