

UTIPULP

Group of European Market Wood Pulp users

FEBRUARY 2022

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)		February 2022	954,0	997,2	-4,3%	936,0	1,9%	UTIPULP		
	Inventories (in '000 tons)			633,2	627,7	0,9%	799,3	-20,8%			
	(in days)			19,3	19,2	0,7%	26,3	-26,4%			
	PURCHASERS	International ⁽¹⁾									
		JAPAN	Consumption (in '000 tons)		December 2021	149,1	168,0	-11,3%	130,1	14,6%	JAPAN PAPER ASSOCIATION
			Inventories (in '000 tons)			175,8	158,9	10,6%	192,5	-8,7%	
			(in days)			35,6	32,6	9,4%	42,4	-15,9%	
		PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)								
Total Inventories			January 2022	1 113,0	1 132,1	-1,7%	1 268,5	-12,3%	EUROPULP		
France / Switzerland				89,4	90,1	-0,8%	118,4	-24,5%			
Germany				157,2	147,2	6,8%	206,0	-23,7%			
Italy				306,8	329,3	-6,8%	310,3	-1,1%			
Netherlands / Belgium				453,9	480,8	-5,6%	507,5	-10,5%			
Spain				90,0	67,2	33,9%	107,3	-16,1%			
United Kingdom				15,7	17,5	-10,5%	19,1	-17,9%			
International											
North Am.	Deliveries (in '000 tons)		January 2022	1 066,0	1 066,7	-0,1%	1 117,0	-4,6%	EPIS		
	Inventories (in '000 tons)		December 2021	1 681,3	1 598,8	5,2%	1 301,0	29,2%			
Latin Am. & other EPIS	Deliveries (in '000 tons)		January 2022	2 916,7	3 630,1	-19,7%	3 042,0	-4,1%			
	Inventories (in '000 tons)		December 2021	4 128,7	4 511,9	-8,5%	3 852,0	7,2%			
World	Deliveries (in '000 tons)		January 2022	3 982,7	4 696,8	-15,2%	4 159,0	-4,2%			
	Production		December 2021	4 392,6	4 211,9	4,3%	4 453,0	-1,4%			
	Inventories (in '000 tons)		December 2021	5 810,0	6 110,7	-4,9%	5 153,0	12,7%			
	Inventories (in days) ⁽²⁾		January 2022	43	41	4,9%	38	13,2%			

n.a : not available

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

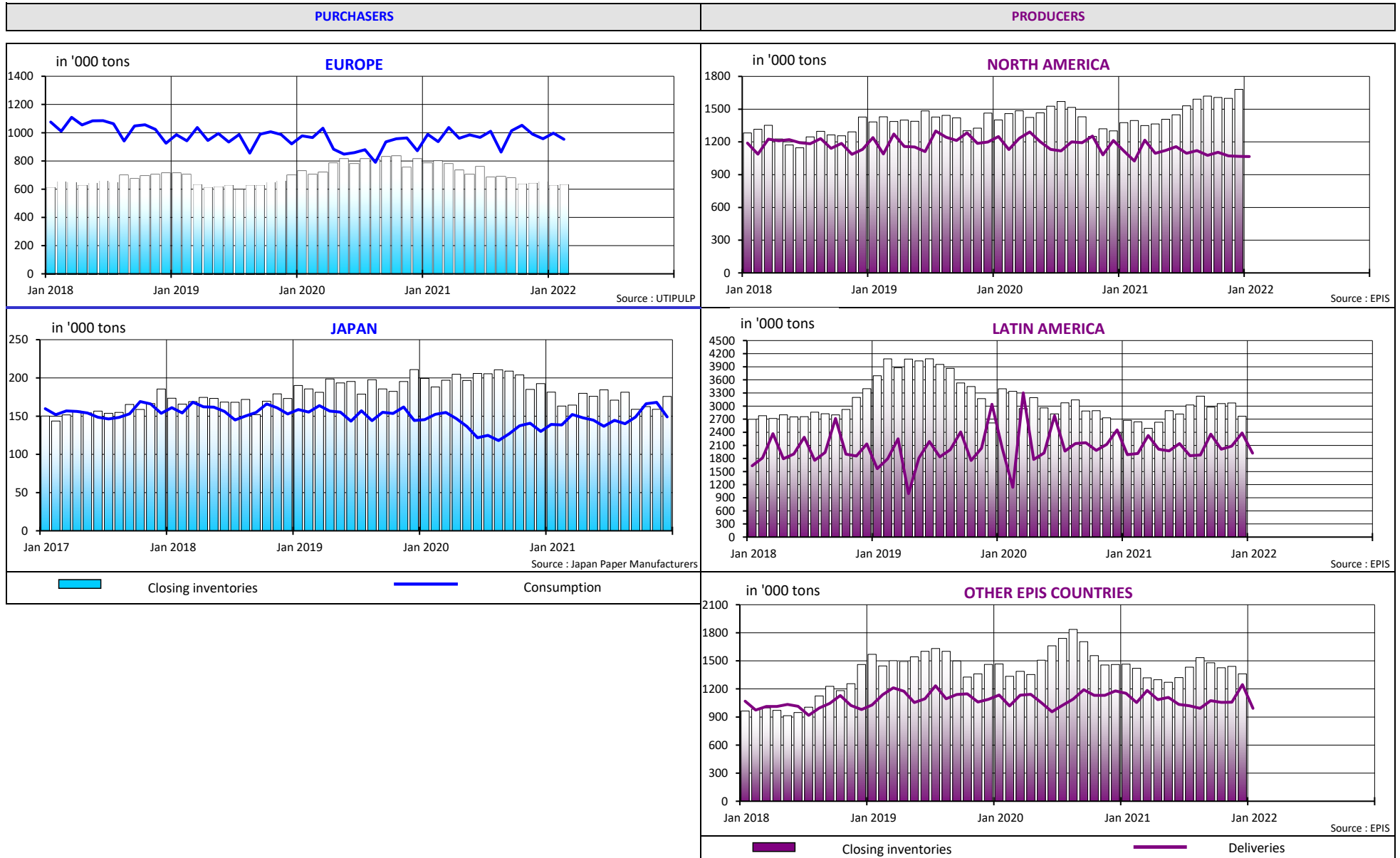
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

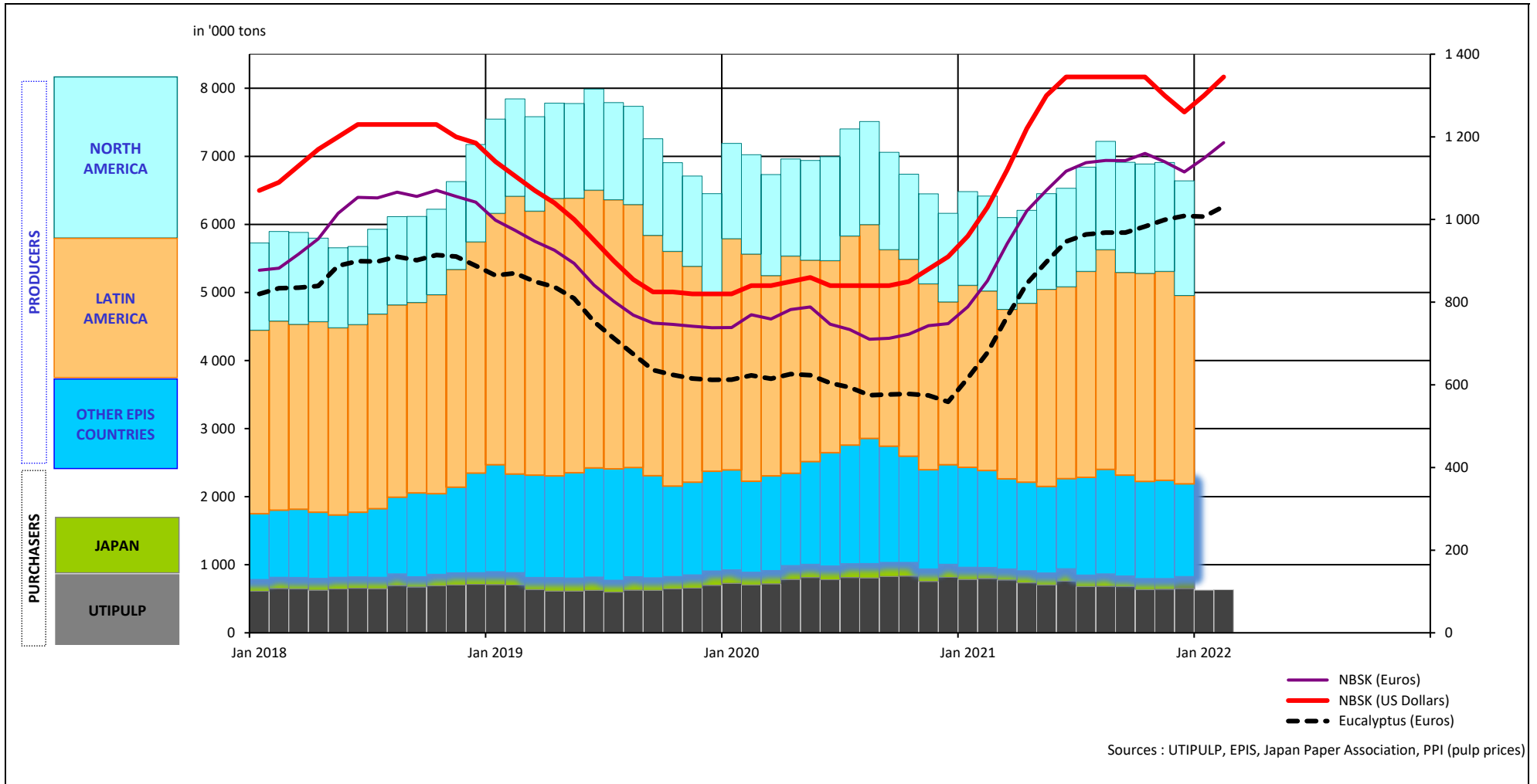
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

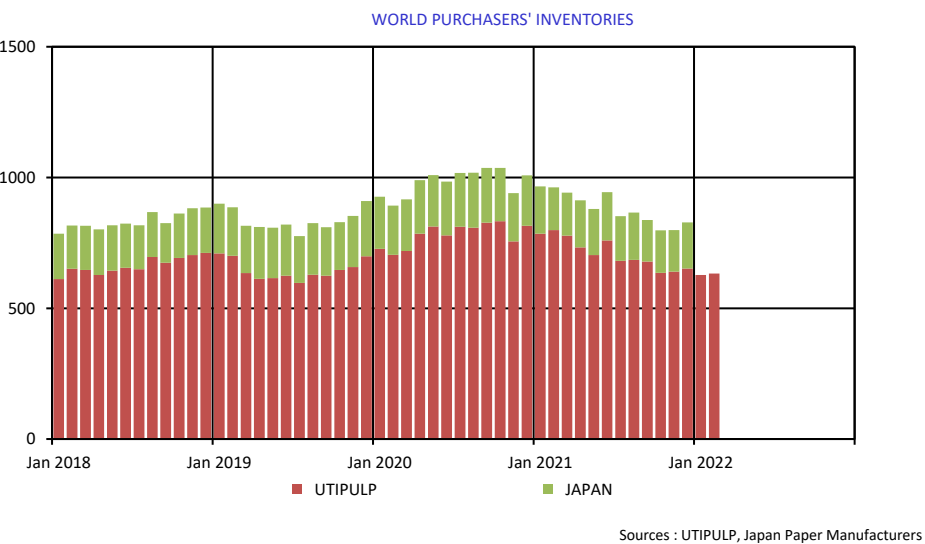
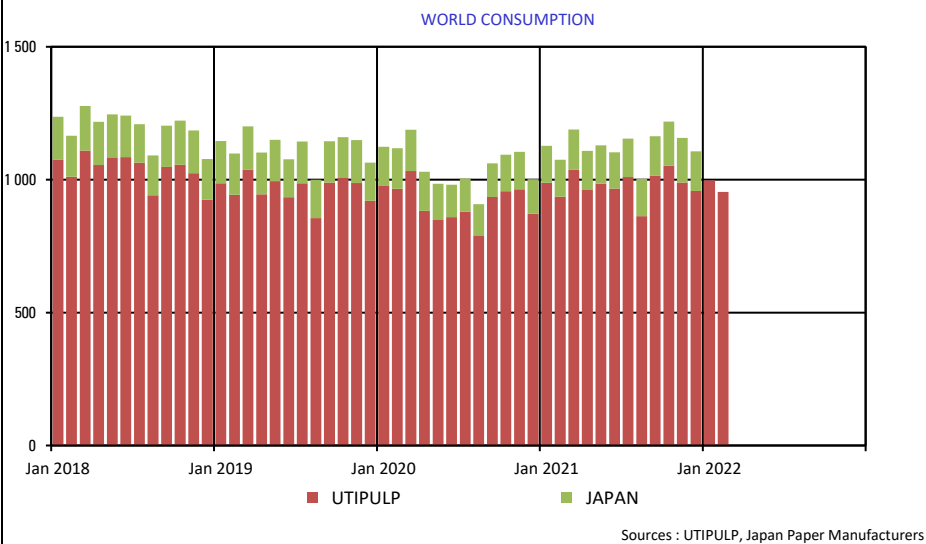
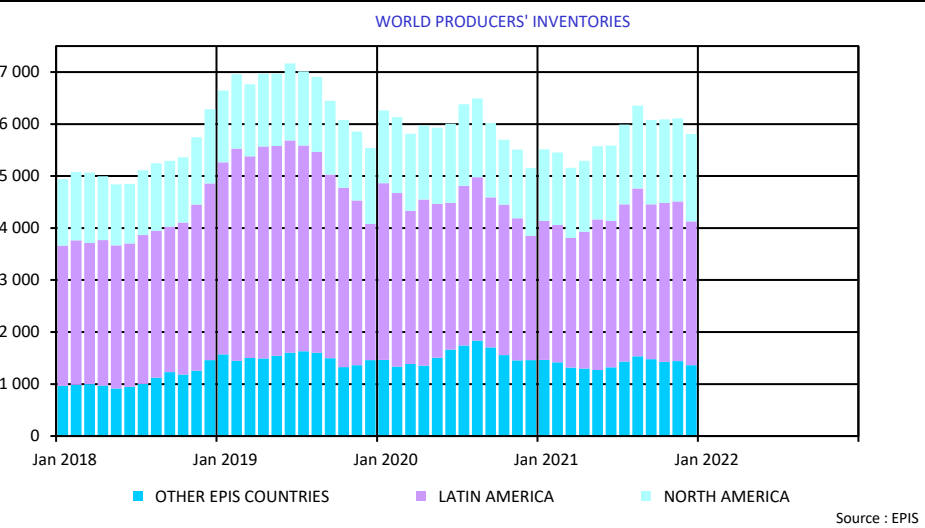
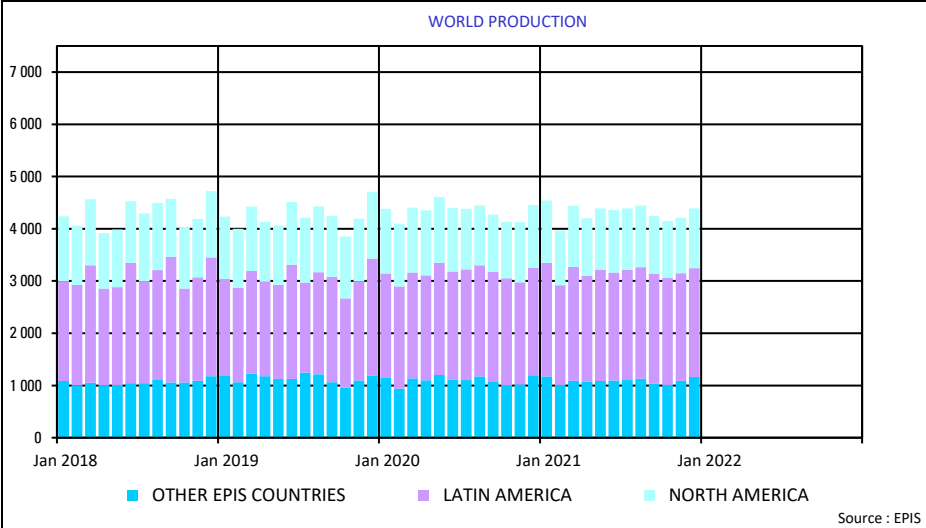
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

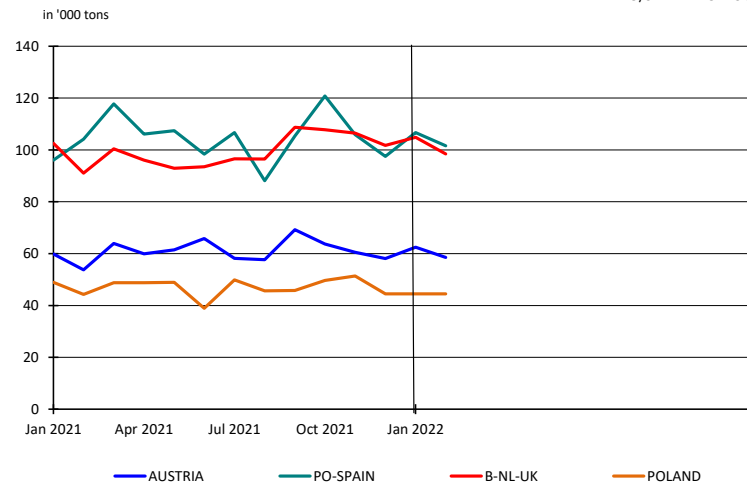
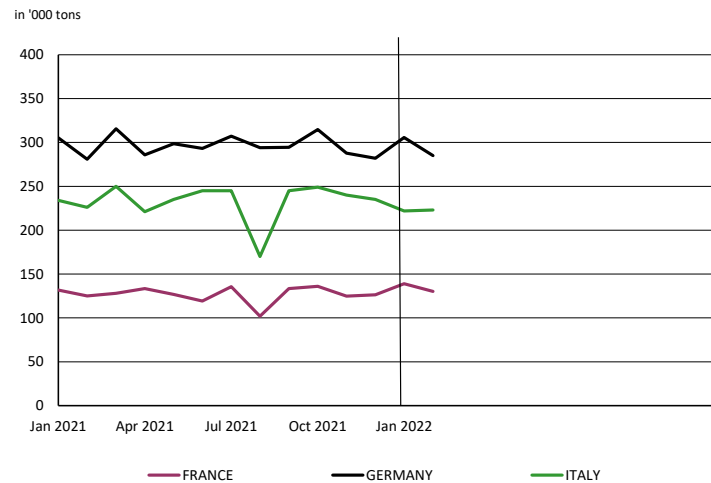
2.1 Consumption in tons

		2022						2021		
		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	28 887	27,1%	33 611	-9,6%	62 498	4,4%	22 726	37 162	59 888
	FRANCE	97 093	6,4%	41 884	3,6%	138 977	5,5%	91 229	40 443	131 672
	GERMANY	192 595	2,6%	113 005	-3,9%	305 600	0,1%	187 780	117 530	305 310
	ITALY	159 000	-3,0%	63 000	-10,0%	222 000	-5,1%	164 000	70 000	234 000
	PO/SPAIN	80 593	10,0%	26 095	14,3%	106 688	11,1%	73 237	22 828	96 065
	B+NL+UK	63 929	6,6%	40 962	-3,8%	104 891	2,3%	59 970	42 574	102 544
	POLAND	29 933	-4,9%	14 582	-16,4%	44 515	-9,0%	31 480	17 441	48 921
	TOTAL	652 030	3,4%	333 139	-4,3%	985 169	0,7%	630 422	347 978	978 400
FEBRUARY	AUSTRIA	28 539	24,3%	30 003	-2,6%	58 542	8,9%	22 955	30 800	53 755
	FRANCE	90 882	3,7%	39 386	5,0%	130 268	4,1%	87 650	37 514	125 164
	GERMANY	179 223	2,2%	105 736	0,2%	284 959	1,4%	175 417	105 501	280 918
	ITALY	161 000	1,3%	62 000	-7,5%	223 000	-1,3%	159 000	67 000	226 000
	PO/SPAIN	78 452	2,0%	23 131	-15,0%	101 583	-2,4%	76 906	27 214	104 120
	B+NL+UK	61 834	18,4%	36 615	-5,7%	98 449	8,1%	52 207	38 848	91 055
	POLAND	29 933	7,2%	14 582	-10,7%	44 515	0,6%	27 917	16 335	44 252
	TOTAL	629 863	4,6%	311 453	-3,6%	941 316	1,7%	602 052	323 212	925 264

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

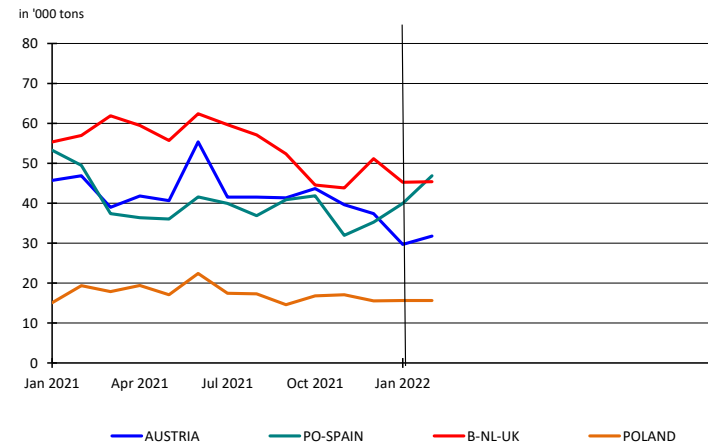
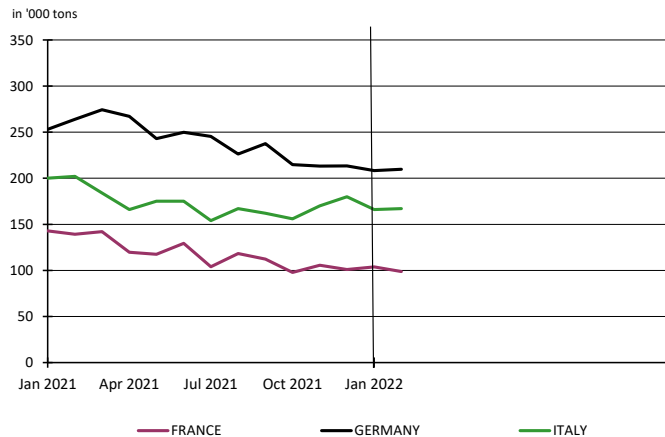
2.2 Inventories in tons

		2022						2021		
		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	15 236	-26,8%	14 447	-42,0%	29 683	-35,1%	20 804	24 917	45 721
	FRANCE	71 211	-34,6%	32 598	-4,2%	103 809	-27,3%	108 824	34 034	142 858
	GERMANY	131 056	-18,1%	77 217	-16,9%	208 273	-17,7%	160 004	92 954	252 958
	ITALY	104 000	-25,7%	62 000	3,3%	166 000	-17,0%	140 000	60 000	200 000
	PO/SPAIN	26 957	-28,5%	12 995	-16,5%	39 952	-25,0%	37 703	15 564	53 267
	B+NL+UK	30 330	14,1%	14 915	-48,2%	45 245	-18,3%	26 584	28 771	55 355
	POLAND	18 380	-3,5%	6 015	-8,8%	24 395	-4,9%	19 043	6 598	25 641
	TOTAL	397 170	-22,6%	220 187	-16,2%	617 357	-20,4%	512 962	262 838	775 800
FEBRUARY	AUSTRIA	15 036	-28,6%	16 708	-35,3%	31 744	-32,3%	21 051	25 806	46 857
	FRANCE	68 144	-33,4%	30 630	-16,7%	98 774	-29,0%	102 390	36 791	139 181
	GERMANY	135 124	-19,0%	74 647	-23,1%	209 771	-20,5%	166 837	97 040	263 877
	ITALY	102 000	-28,2%	65 000	8,3%	167 000	-17,3%	142 000	60 000	202 000
	PO/SPAIN	30 622	-12,6%	16 229	12,2%	46 851	-5,3%	35 019	14 466	49 485
	B+NL+UK	30 663	1,4%	14 742	-44,9%	45 405	-20,3%	30 229	26 731	56 960
	POLAND	18 380	-22,7%	6 015	-32,9%	24 395	-25,5%	23 772	8 961	32 733
	TOTAL	399 969	-23,3%	223 971	-17,0%	623 940	-21,1%	521 298	269 795	791 093

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

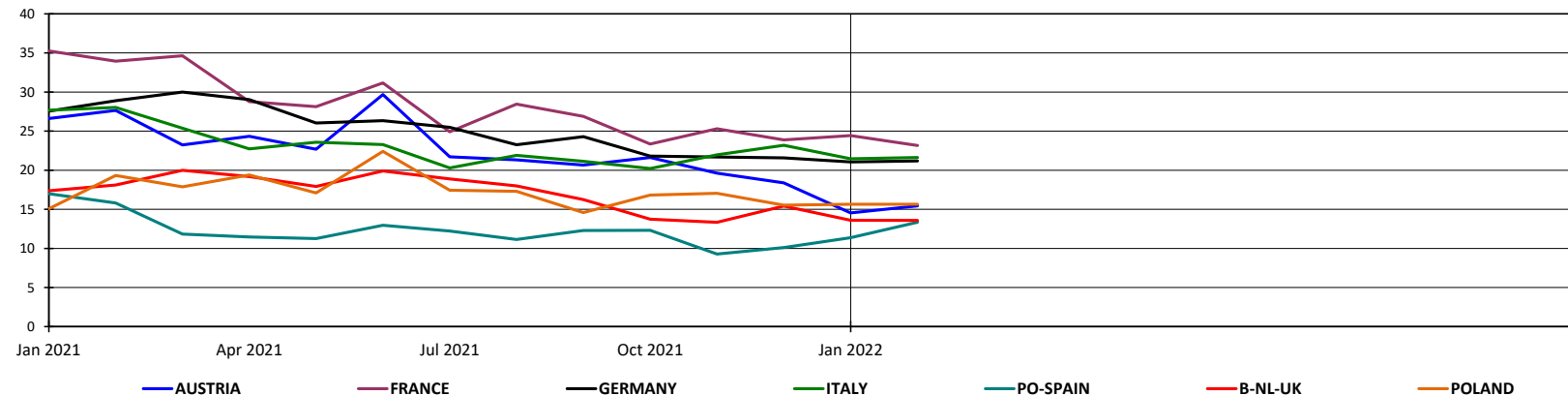
		2022						2021		
		BLEACHED OR SEMI-BLEACHED				TOTAL BLEACHED OR SEMI-BLEACHED		BLEACHED OR SEMI-BLEACHED		TOTAL BLEACHED OR SEMI-BLEACHED
		HARDWOOD		SOFTWOOD				HARDWOOD	SOFTWOOD	
		Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Tons	Tons
JANUARY	AUSTRIA	17	-44,1%	13	-47,7%	15	-45,4%	31	24	27
	FRANCE	24	-40,9%	25	2,3%	25	-30,1%	41	25	35
	GERMANY	21	-26,8%	21	-18,2%	21	-23,0%	29	26	27
	ITALY	19	-31,6%	27	0,0%	21	-22,4%	28	27	28
	PO/SPAIN	10	-37,2%	15	-22,1%	12	-34,1%	16	19	18
	B+NL+UK	16	7,5%	11	-49,1%	14	-21,9%	14	21	17
	POLAND	18	-1,2%	11	11,6%	16	3,9%	18	10	15
	TOTAL	19	-29,9%	20	-17,1%	19	-25,4%	27	24	26
FEBRUARY	AUSTRIA	17	-47,7%	15	-41,8%	15	-44,1%	32	25	28
	FRANCE	23	-39,0%	24	-11,5%	23	-31,8%	37	27	34
	GERMANY	22	-28,0%	20	-24,6%	21	-26,6%	30	27	29
	ITALY	19	-34,1%	28	4,9%	22	-22,9%	29	27	28
	PO/SPAIN	12	-23,3%	19	5,8%	13	-15,5%	15	18	16
	B+NL+UK	15	-6,7%	11	-46,5%	14	-25,0%	17	20	18
	POLAND	18	-21,7%	11	-17,5%	16	-19,1%	23	14	19
	TOTAL	19	-30,9%	20	-18,1%	19	-26,4%	27	25	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

in days



2. PURCHASERS: UTIPULP COUNTRIES

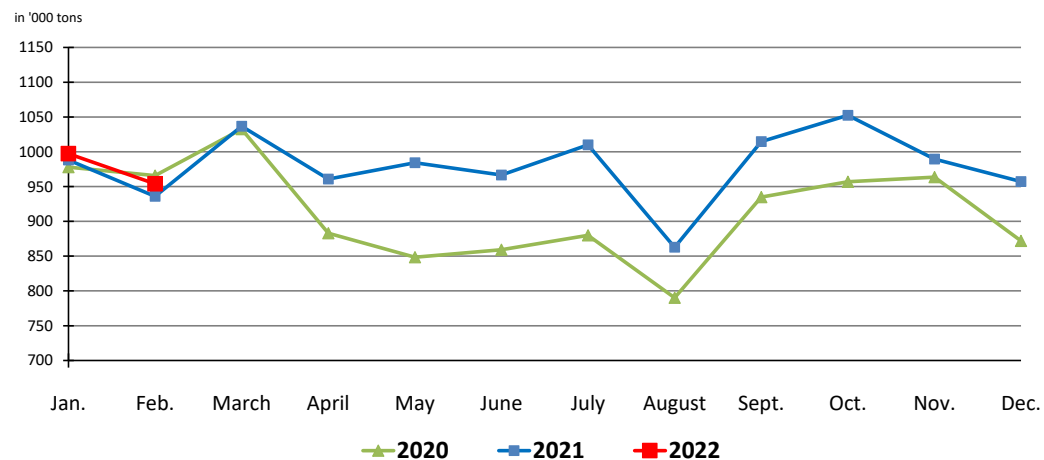
2.4 Consumption in tons

	2022												2021						
	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	12 051	24,0%	13 294	4,6%	28 861	-17,0%	638 736	3,4%	304 278	-2,9%	997 220	0,9%	9 722	12 708	34 764	617 714	313 214	988 122	
FEBRUARY	12 645	17,7%	11 900	-0,5%	26 286	-8,2%	617 963	4,7%	285 167	-3,2%	953 961	1,9%	10 742	11 957	28 643	590 095	294 569	936 006	

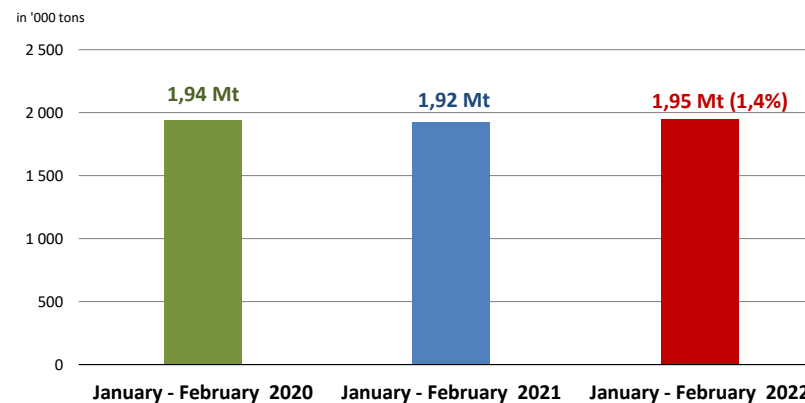
n.a : not available

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

	2022												2021						
	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	10 375	13,9%	9 720	15,5%	15 274	2,2%	387 450	-23,2%	204 913	-17,3%	627 732	-20,0%	9 112	8 418	14 944	504 544	247 894	784 912	
FEBRUARY	9 279	12,8%	9 358	7,5%	15 982	-1,8%	390 611	-23,8%	207 989	-18,0%	633 219	-20,8%	8 223	8 709	16 283	512 589	253 512	799 316	

n. a : not available

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

2.6 Inventories in days

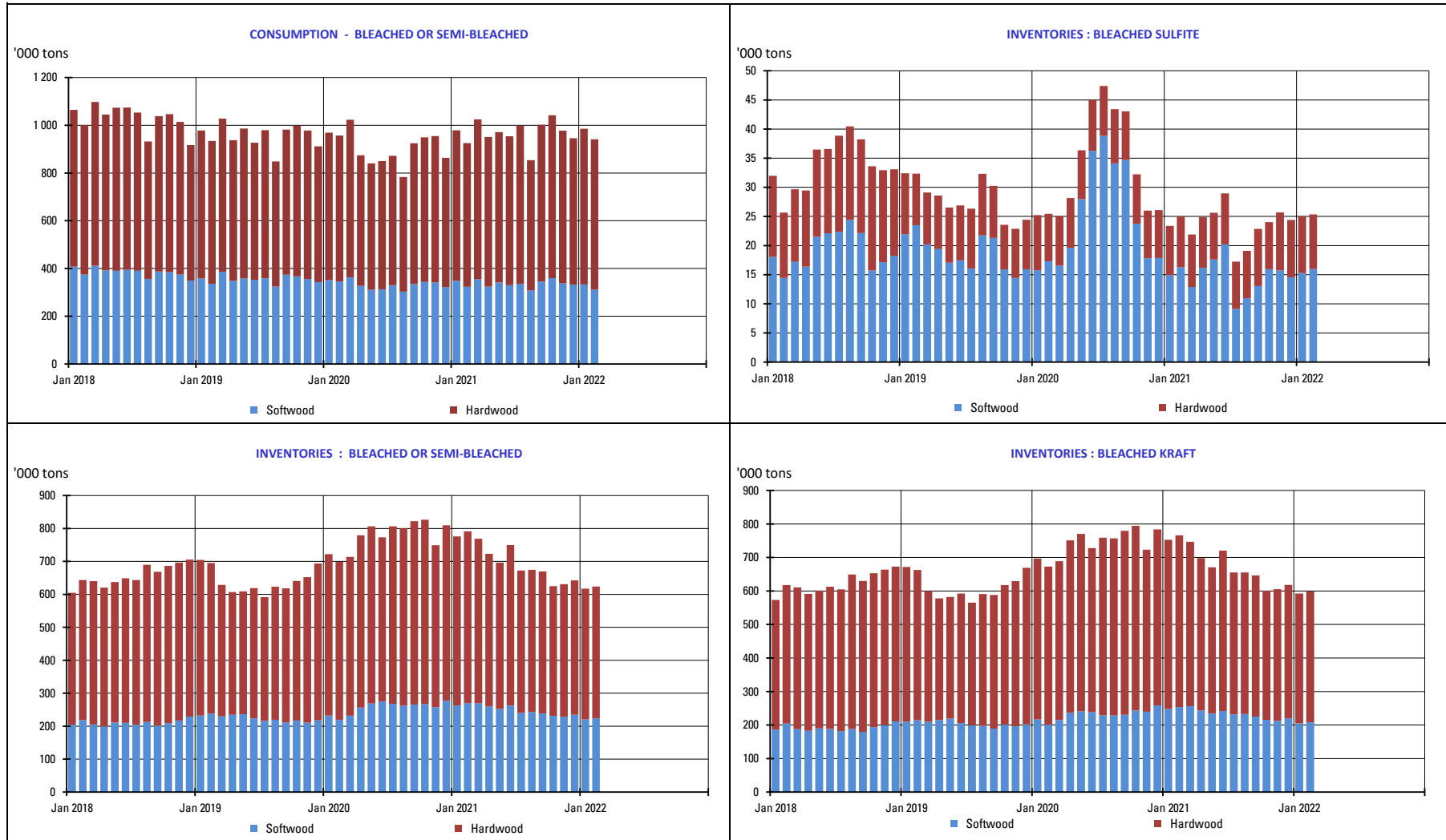
	2022												2021						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT		SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD						HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD	
in days	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	27	-13,5%	23	5,2%	16	2,1%	19	-30,5%	20	-18,3%	19	-25,4%	31	22	15	27	25	26	
FEBRUARY	24	-14,0%	23	-3,0%	17	-1,0%	19	-31,3%	20	-19,2%	19	-26,4%	28	23	17	27	25	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	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	168	19,3%	159	-14,1%	33	-19,3%	141	185	40
DEC	149	14,6%	176	-8,7%	36	-15,9%	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

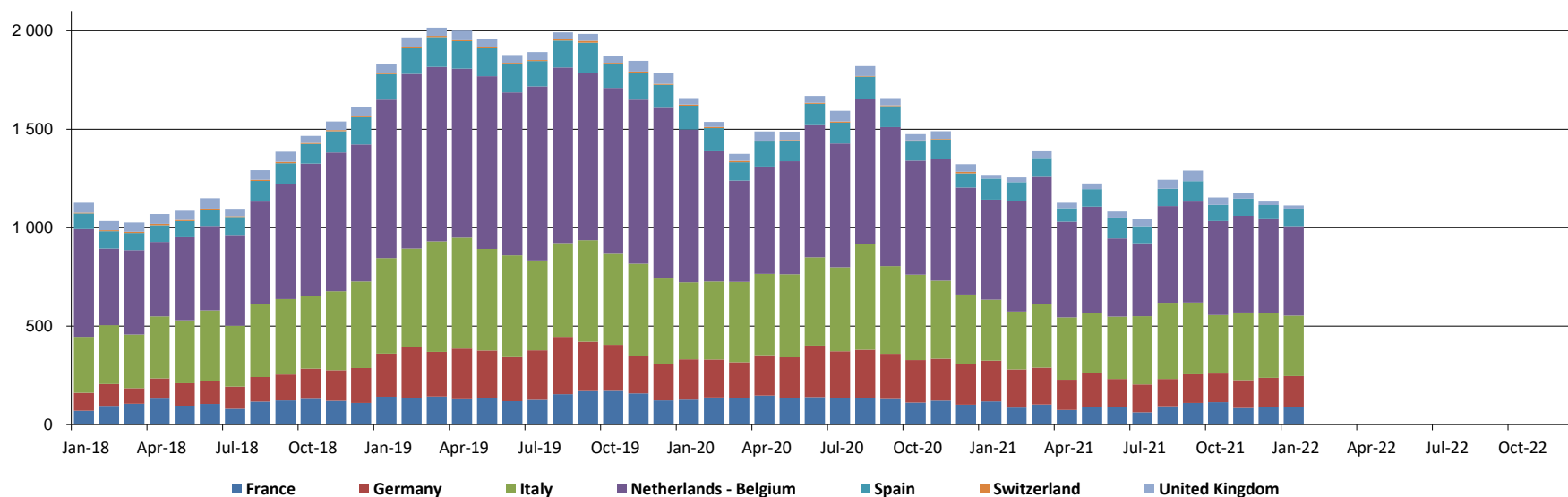
in '000 tons

	PAYS	January	February	March	April	May	June	July	August	September	October	November	December
2021	France / Switzerland	118	87	103	74	91	92	62	93	110	114	85	90
	Germany	206	194	187	154	171	140	142	138	145	145	141	147
	Italy	310	294	324	317	305	317	346	387	365	297	343	329
	Netherlands* / Belgium	507	563	645	486	539	397	370	491	513	477	491	481
	Spain	107	94	96	69	89	106	87	88	104	82	87	67
	United Kingdom	19	23	34	28	28	30	34	46	53	38	31	18
	Total MT	1 269	1 255	1 388	1 127	1 224	1 082	1 042	1 243	1 290	1 154	1 178	1 132

	PAYS	January	February	March	April	May	June	July	August	September	October	November	December
2022	France / Switzerland	89											
	Germany	157											
	Italy	307											
	Netherlands* / Belgium	454											
	Spain	90											
	United Kingdom	16											
	Total MT	1 113											

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

in '000 tons



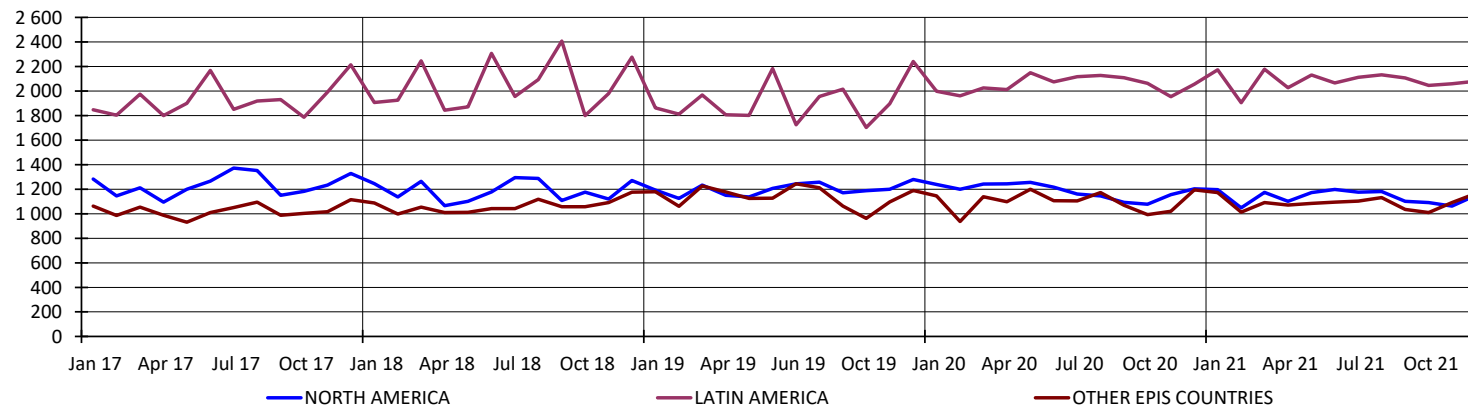
5. PRODUCERS: EPIS COUNTRIES

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
NOVEMBER	NORTH AMERICA	938	-7,2%	123	-14,9%	1 062	-8,2%	1 011	145	1 156
	LATIN AMERICA	242	19,8%	1 817	3,7%	2 059	5,4%	202	1 752	1 954
	OTHER EPIS COUNTRIES	713	8,2%	379	5,2%	1 092	7,1%	659	360	1 019
	TOTAL	1 893	1,1%	2 319	2,7%	4 212	2,0%	1 872	2 257	4 129
DECEMBER	NORTH AMERICA	1 050	-1,5%	98	-28,3%	1 148	-4,5%	1 066	137	1 203
	LATIN AMERICA	227	6,6%	1 853	0,6%	2 080	1,2%	213	1 843	2 056
	OTHER EPIS COUNTRIES	758	-2,7%	406	-2,2%	1 164	-2,5%	779	415	1 194
	TOTAL	2 035	-1,1%	2 357	-1,6%	4 393	-1,4%	2 058	2 395	4 453

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

in '000 tons

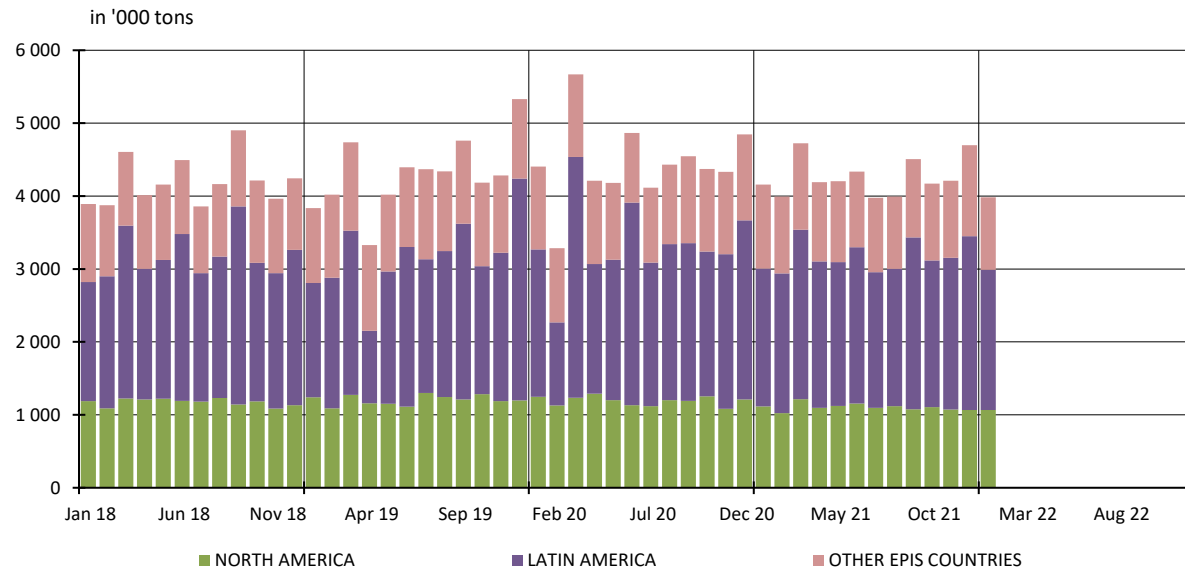


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2022		2021
		TOTAL	Y / Y-1	TOTAL
JANUARY	NORTH AMERICA	1 066	-4,6%	1 117
	LATIN AMERICA	1 923	1,9%	1 888
	OTHER EPIS COUNTRIES	993	-13,9%	1 154
	TOTAL	3 983	-4,2%	4 159

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

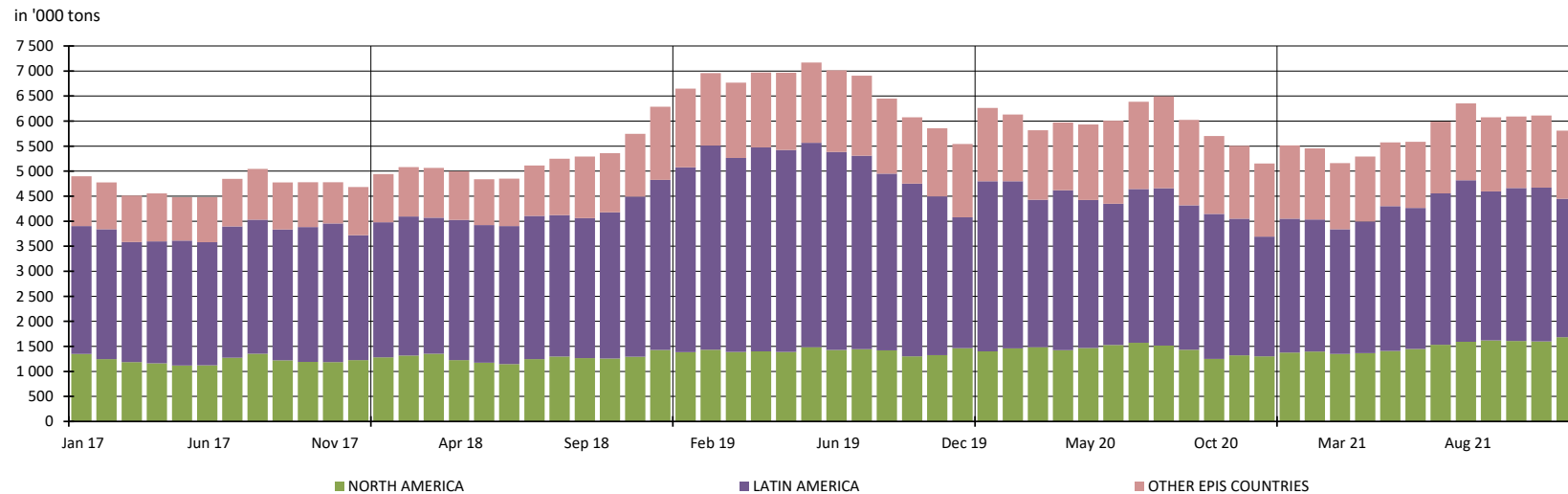


5. PRODUCERS: EPIS COUNTRIES

5.3 Closing inventories in '000 tons

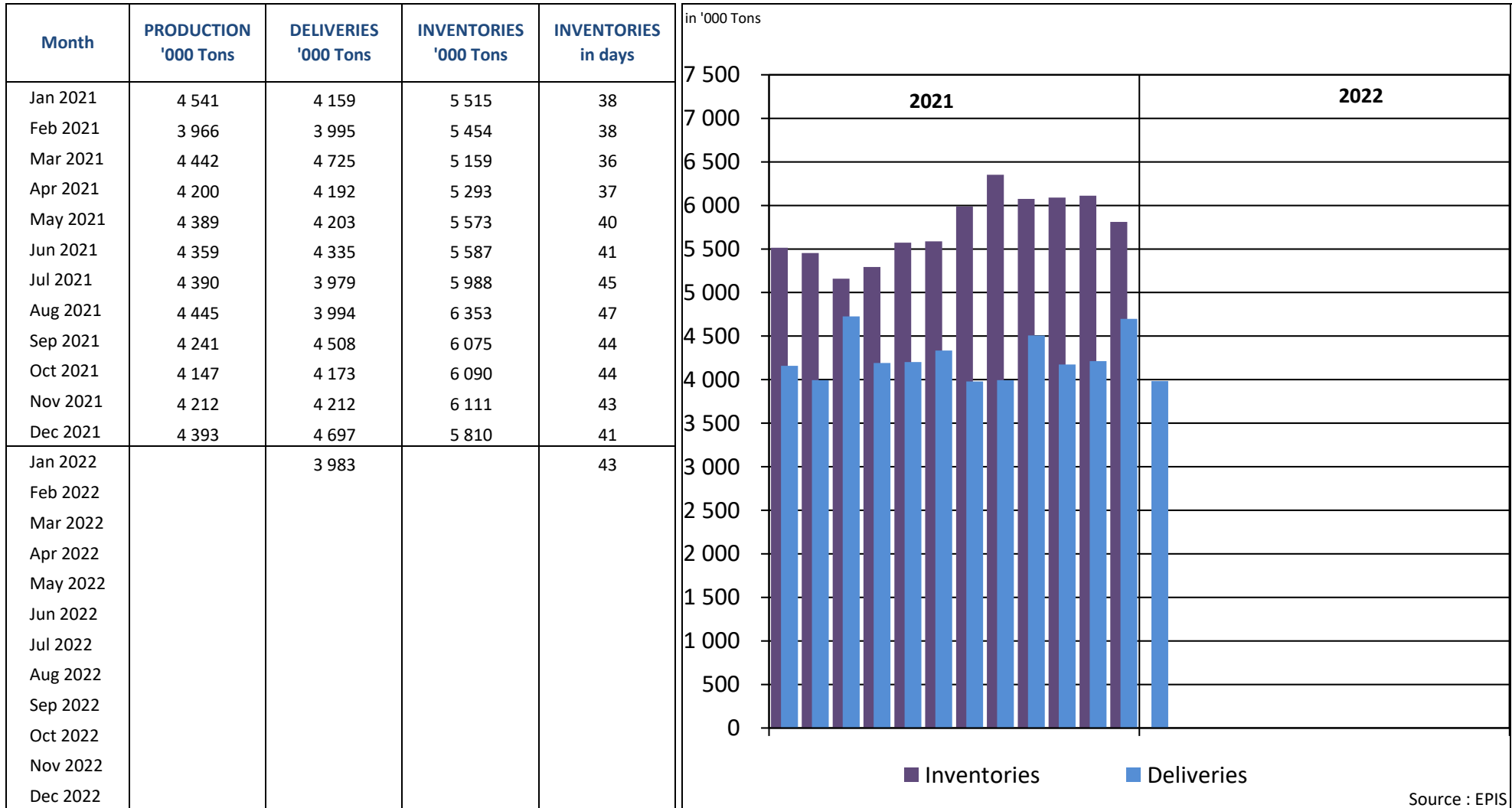
		2021						2020		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
NOVEMBER	NORTH AMERICA	1 445	24,8%	154	-5,2%	1 599	21,1%	1 158	162	1 320
	LATIN AMERICA	290	78,9%	2 781	8,3%	3 071	12,4%	162	2 569	2 731
	OTHER EPIS COUNTRIES	1 023	0,7%	419	-5,1%	1 441	-1,0%	1 015	441	1 456
	TOTAL	2 758	18,1%	3 353	5,7%	6 111	11,0%	2 335	3 172	5 507
DECEMBER	NORTH AMERICA	1 544	33,7%	138	-5,8%	1 681	29,2%	1 155	146	1 301
	LATIN AMERICA	244	51,7%	2 523	13,1%	2 767	15,7%	161	2 230	2 391
	OTHER EPIS COUNTRIES	942	-6,6%	420	-7,3%	1 361	-6,8%	1 008	453	1 461
	TOTAL	2 730	17,5%	3 080	8,9%	5 810	12,7%	2 324	2 829	5 153

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



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 2022

Statistics : February 2022

Deadline : 14 March 2022

Date of answer	Association	Country
15/3	AUSTROPAPIER	AUSTRIA
14/3	COBELPA	BELGIUM
14/3	COPACEL	FRANCE
14/3	V.D.P.	GERMANY
10/3	ASSOCARTA	ITALY
11/3	V.N.P.	THE NETHERLANDS
	SPP	POLAND
15/3	CELPA	PORTUGAL
10/3	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)