

UTIPULP

Group of European Market Wood Pulp users

NOVEMBER 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	:	BIOND
SPAIN	:	ASPAPEL
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)		November 2022	863,3	929,9	-7,2%	989,5	-12,8%	UTIPULP	
	Inventories (in '000 tons)			695,6	658,2	5,7%	640,4	8,6%		
	(in days)			21,7	20,3	6,8%	19,7	10,0%		
	International ⁽¹⁾									
	JAPAN	Consumption (in '000 tons)		September 2022	155,7	155,2	0,3%	148,7	4,7%	JAPAN PAPER ASSOCIATION
Inventories (in '000 tons)		192,4	190,7		0,9%	158,9	21,1%			
(in days)		35,9	35,7		0,5%	33,6	6,8%			
PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)									
	Total Inventories		October 2022	1 313,1	1 130,4	16,2%	1 153,5	13,8%	EUROPULP	
	France / Switzerland			87,6	75,2	16,5%	114,5	-23,5%		
	Germany			219,5	190,6	15,1%	145,0	51,4%		
	Italy			366,6	271,9	34,8%	296,5	23,6%		
	Netherlands / Belgium			511,9	477,9	7,1%	477,2	7,3%		
	Spain			97,2	74,8	30,0%	82,1	18,3%		
	United Kingdom			30,4	40,1	-24,2%	38,1	-20,3%		
	International									
	North Am.	Deliveries (in '000 tons)		October 2022	1 108,8	1 140,5	-2,8%	1 105,7	0,3%	EPIS
		Inventories (in '000 tons)		September 2022	1 590,0	1 727,7	-8,0%	1 619,6	-1,8%	
	Latin Am. & other	Deliveries (in '000 tons)		October 2022	3 033,2	3 585,1	-15,4%	3 067,2	-1,1%	
		Inventories (in '000 tons)		September 2022	4 542,3	4 736,4	-4,1%	4 455,2	2,0%	
	World	Deliveries (in '000 tons)		October 2022	4 142,0	4 725,6	-12,3%	4 172,9	-0,7%	
		Production		September 2022	4 456,4	4 781,7	-6,8%	4 241,4	5,1%	
Inventories (in '000 tons)		September 2022	6 132,3	6 464,1	-5,1%	6 074,8	0,9%			
Inventories (in days) ⁽²⁾		October 2022	42	42	0,0%	44	-4,5%			

n.a : not available

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

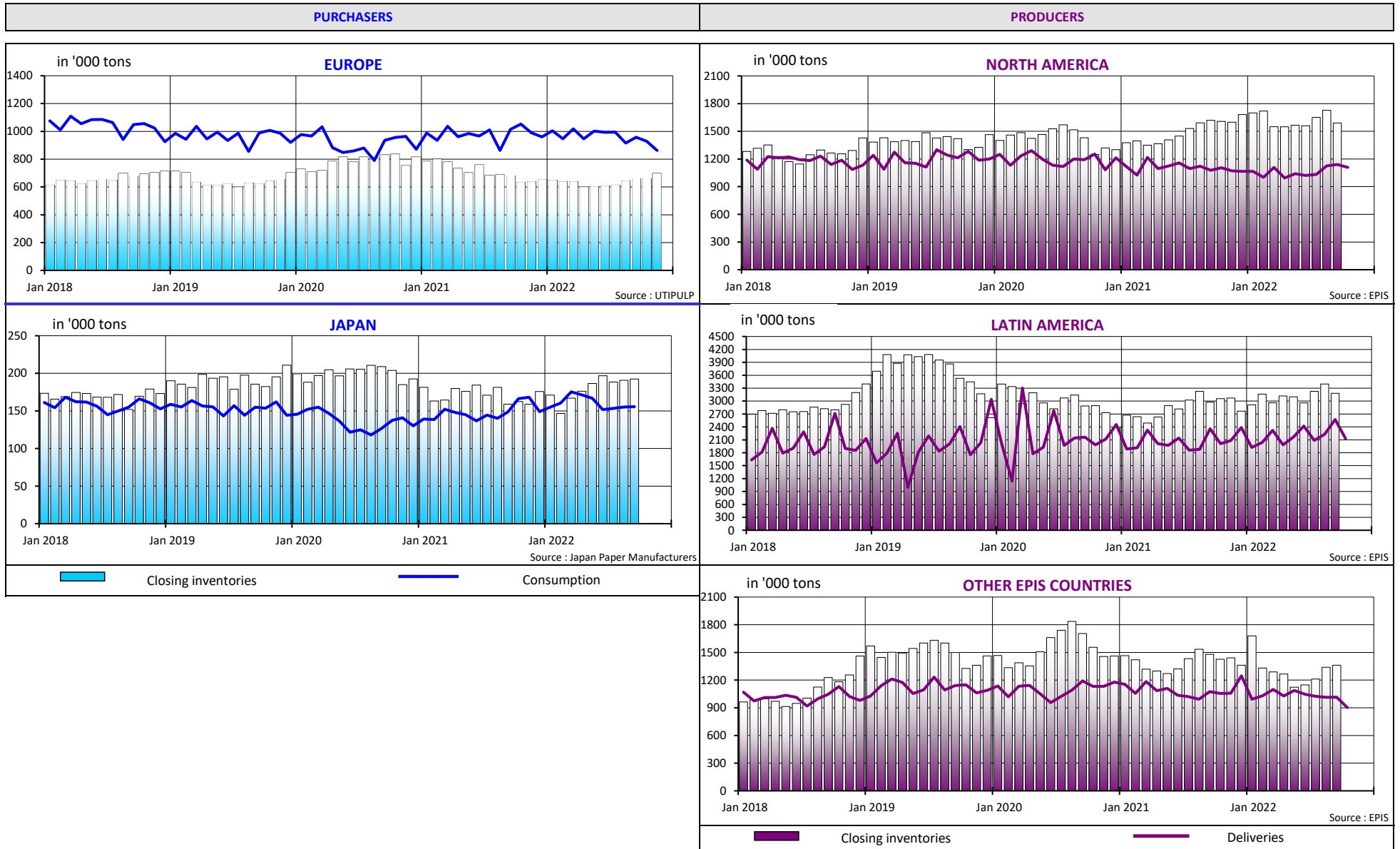
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

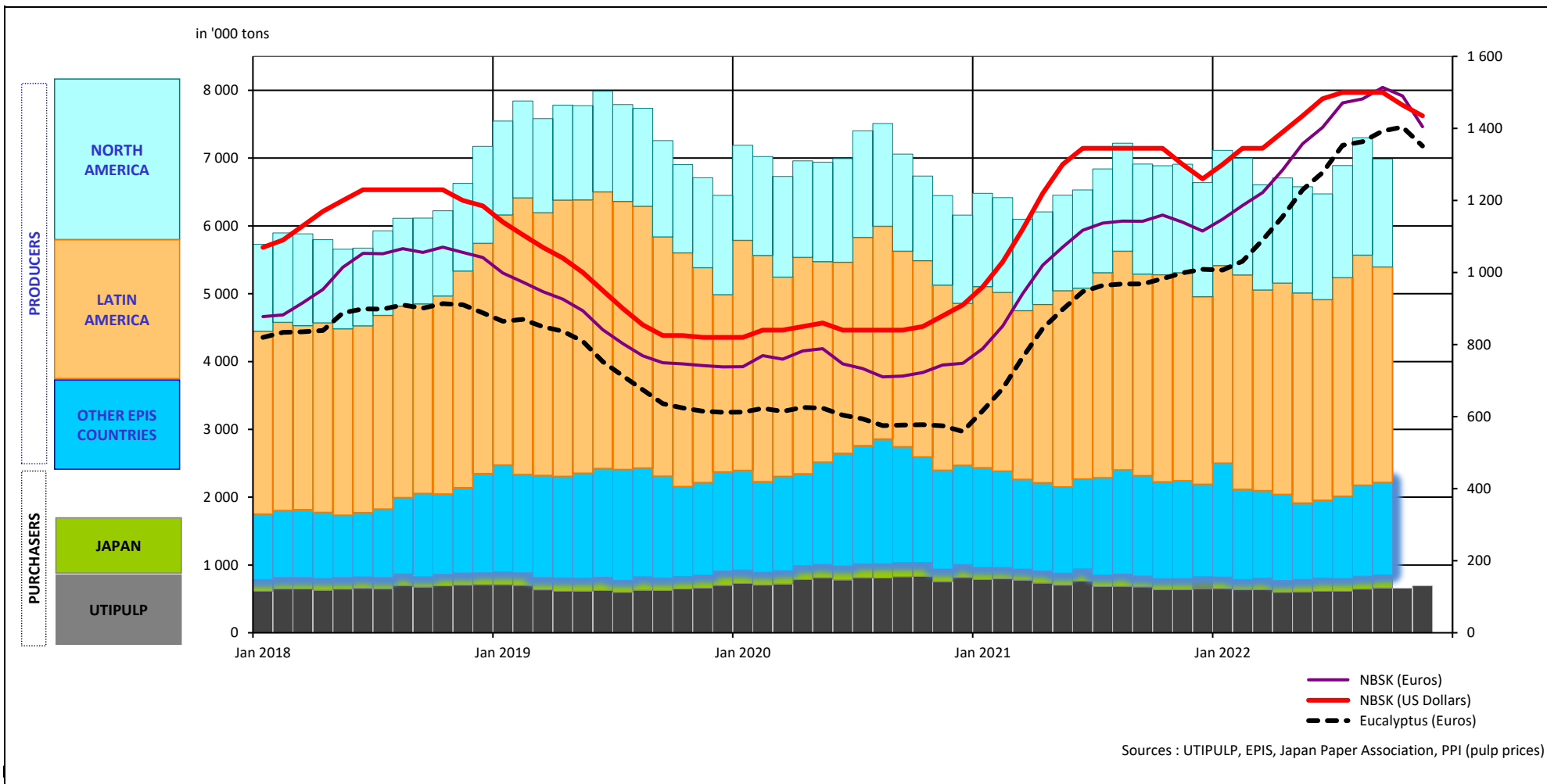
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

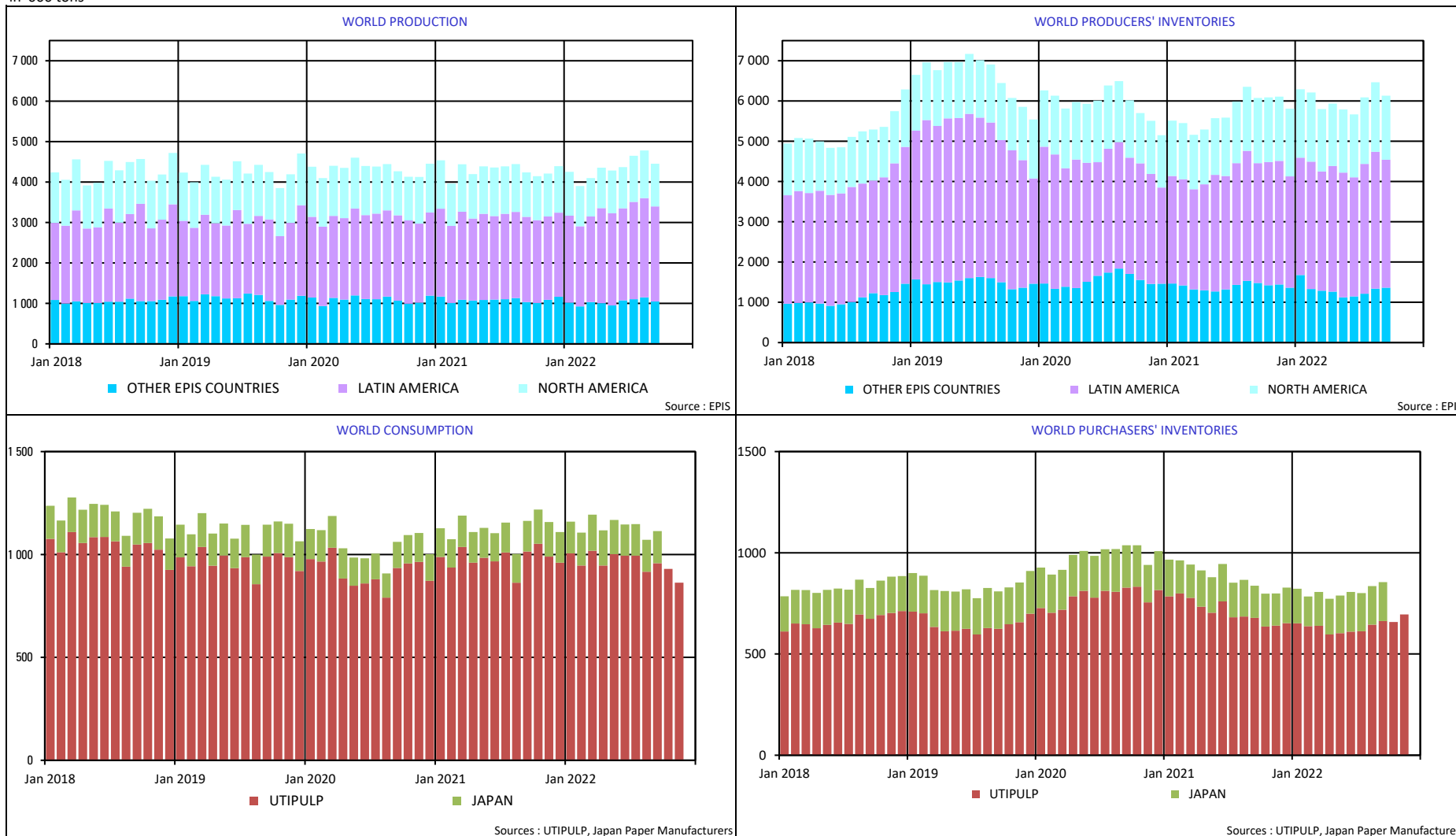
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

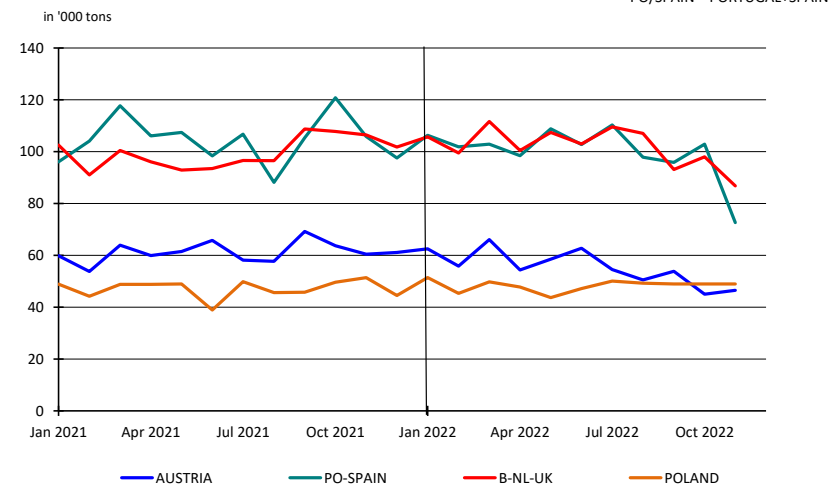
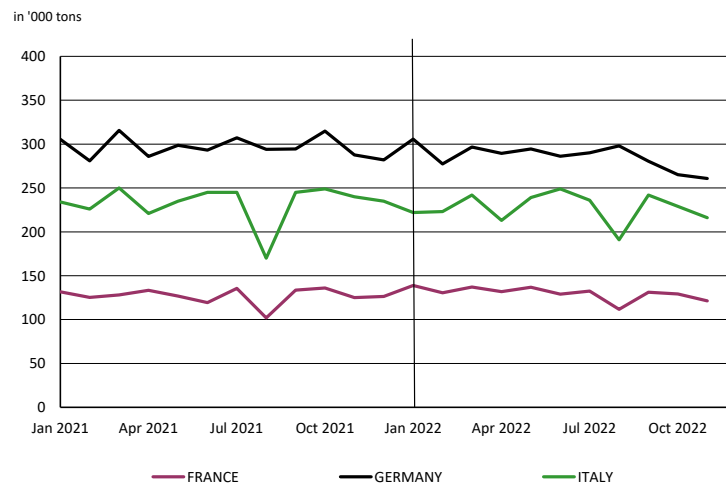
2.1 Consumption in tons

		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
OCTOBER	AUSTRIA	15 512	-41,8%	29 499	-20,4%	45 011	-29,4%	26 672	37 056	63 728
	FRANCE	84 455	-10,7%	44 788	8,1%	129 243	-4,9%	94 525	41 448	135 973
	GERMANY	161 677	-17,9%	103 500	-12,2%	265 177	-15,8%	196 944	117 883	314 827
	ITALY	164 000	-6,3%	65 000	-12,2%	229 000	-8,0%	175 000	74 000	249 000
	PO/SPAIN	78 072	-15,7%	24 866	-11,9%	102 938	-14,8%	92 567	28 239	120 806
	B+NL+UK	52 548	-18,0%	45 478	4,0%	98 026	-9,1%	64 092	43 719	107 811
	POLAND	28 839	-11,8%	20 086	18,7%	48 925	-1,4%	32 705	16 919	49 624
	TOTAL	585 103	-14,3%	333 217	-7,3%	918 320	-11,8%	682 505	359 264	1 041 769
NOVEMBER	AUSTRIA	17 412	-32,8%	29 136	-15,7%	46 548	-23,0%	25 908	34 565	60 473
	FRANCE	80 341	-5,3%	40 968	2,1%	121 309	-2,9%	84 799	40 144	124 943
	GERMANY	160 170	-12,0%	100 613	-4,9%	260 783	-9,4%	181 997	105 754	287 751
	ITALY	153 000	-8,4%	63 000	-13,7%	216 000	-10,0%	167 000	73 000	240 000
	PO/SPAIN	53 465	-33,4%	19 179	-25,1%	72 644	-31,4%	80 262	25 600	105 862
	B+NL+UK	47 779	-25,8%	39 021	-7,4%	86 800	-18,5%	64 363	42 125	106 488
	POLAND	28 839	-16,8%	20 086	20,0%	48 925	-4,8%	34 647	16 732	51 379
	TOTAL	541 006	-15,3%	312 003	-7,7%	853 009	-12,7%	638 976	337 920	976 896

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

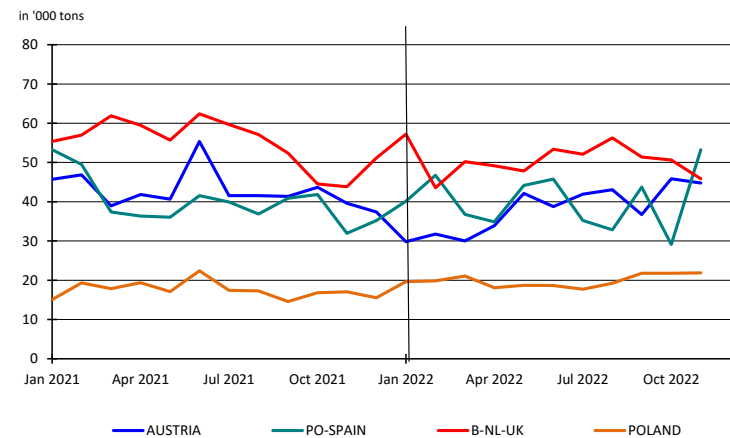
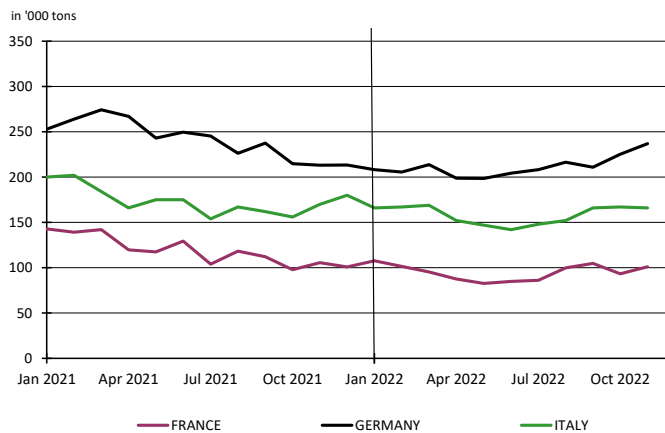
2.2 Inventories in tons

		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
OCTOBER	AUSTRIA	25 487	1,1%	20 393	10,4%	45 880	5,0%	25 215	18 472	43 687
	FRANCE	64 204	-6,9%	29 015	0,5%	93 219	-4,7%	68 946	28 871	97 817
	GERMANY	147 277	10,9%	77 885	-5,1%	225 162	4,8%	132 747	82 064	214 811
	ITALY	98 000	7,7%	69 000	6,2%	167 000	7,1%	91 000	65 000	156 000
	PO/SPAIN	18 298	-33,6%	10 825	-24,1%	29 123	-30,4%	27 574	14 264	41 838
	B+NL+UK	25 160	-10,0%	25 486	53,7%	50 646	13,7%	27 958	16 583	44 541
	POLAND	22 506	10,3%	12 508	104,6%	35 014	32,0%	20 404	6 113	26 517
	TOTAL	400 932	1,8%	245 112	5,9%	646 044	3,3%	393 844	231 367	625 211
NOVEMBER	AUSTRIA	23 950	5,8%	20 814	22,7%	44 764	13,0%	22 640	16 968	39 608
	FRANCE	70 492	-9,2%	30 675	9,9%	101 167	-4,2%	77 657	27 922	105 579
	GERMANY	157 886	20,4%	78 988	-3,8%	236 874	11,1%	131 133	82 098	213 231
	ITALY	100 000	-5,7%	66 000	3,1%	166 000	-2,4%	106 000	64 000	170 000
	PO/SPAIN	38 586	104,1%	14 641	12,3%	53 227	66,6%	18 909	13 041	31 950
	B+NL+UK	22 750	-9,9%	23 091	24,3%	45 841	4,6%	25 242	18 578	43 820
	POLAND	22 506	6,5%	12 508	116,4%	35 014	30,1%	21 136	5 779	26 915
	TOTAL	436 170	8,3%	246 717	8,0%	682 887	8,2%	402 717	228 386	631 103

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

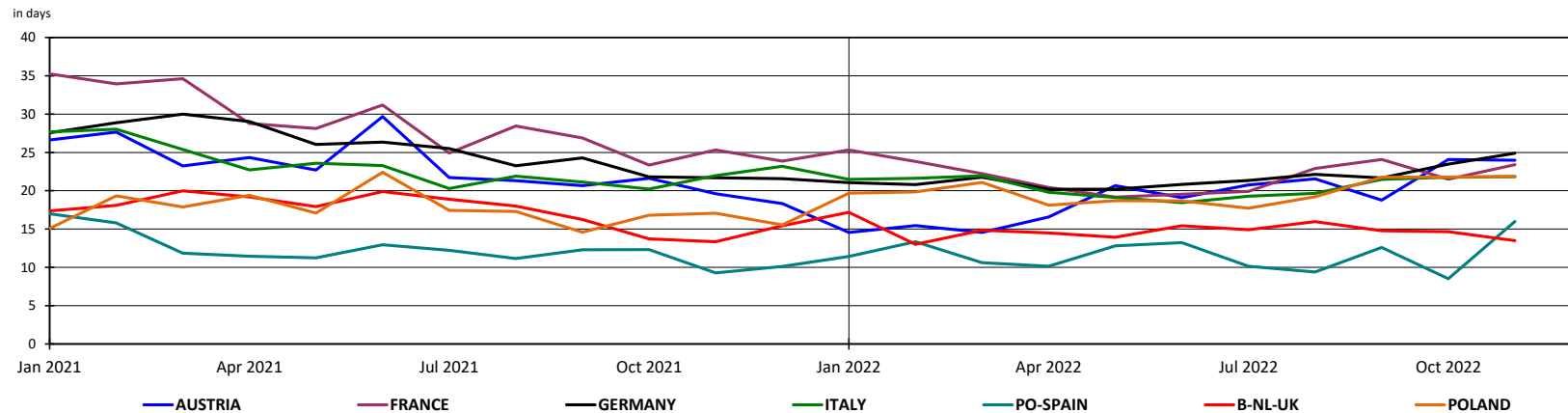
2.3 Inventories in days

		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
OCTOBER	AUSTRIA	31	5,5%	19	18,4%	24	11,3%	29	16	22
	FRANCE	22	-7,6%	21	-8,4%	22	-6,7%	24	23	24
	GERMANY	25	14,8%	21	-3,7%	24	6,9%	22	22	22
	ITALY	18	6,5%	31	11,2%	22	7,7%	17	28	20
	PO/SPAIN	7	-35,0%	13	-20,9%	8	-30,7%	11	17	12
	B+NL+UK	13	-15,1%	18	43,4%	15	8,8%	15	12	14
	POLAND	22	7,3%	22	104,3%	22	29,7%	20	11	17
TOTAL	19	1,6%	22	6,4%	20	3,4%	19	21	20	
NOVEMBER	AUSTRIA	30	14,0%	20	33,1%	24	22,3%	26	15	20
	FRANCE	24	-10,0%	22	-0,3%	23	-7,5%	27	22	25
	GERMANY	27	25,6%	22	-2,3%	25	14,7%	21	22	22
	ITALY	18	-5,7%	30	9,5%	22	-0,6%	20	27	22
	PO/SPAIN	15	108,7%	19	20,2%	16	72,3%	7	15	9
	B+NL+UK	12	-11,6%	16	17,6%	13	1,1%	13	14	13
	POLAND	22	6,1%	22	109,5%	22	28,3%	21	10	17
TOTAL	21	9,9%	22	9,1%	22	10,0%	19	20	20	

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

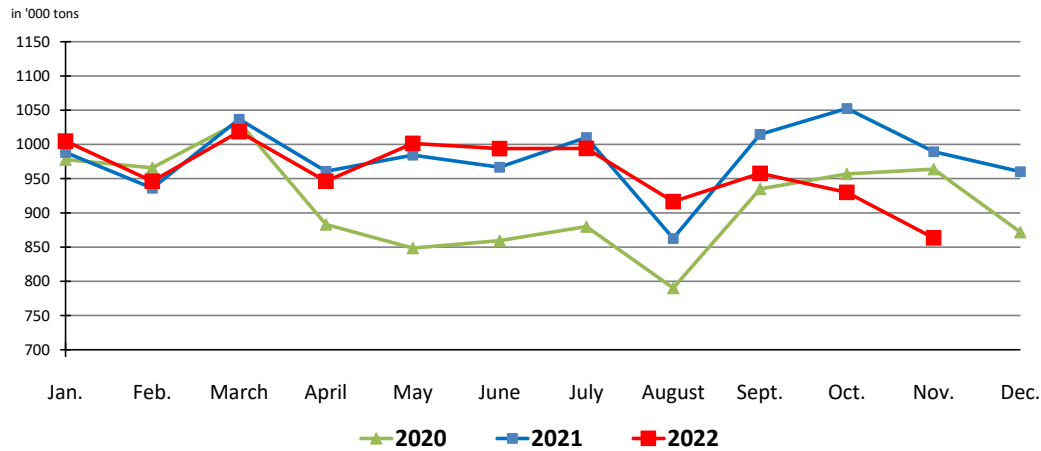
2.4 Consumption in tons

	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
OCTOBER	11 557	7,8%	10 270	-24,2%	27 911	-12,2%	574 833	-14,1%	305 306	-6,8%	929 877	-11,6%	10 718	13 544	31 804	668 961	327 460	1 052 487	
NOVEMBER	10 248	-18,6%	13 986	53,0%	27 532	-5,3%	527 020	-16,3%	284 471	-7,9%	863 257	-12,8%	12 591	9 141	29 073	629 835	308 847	989 487	

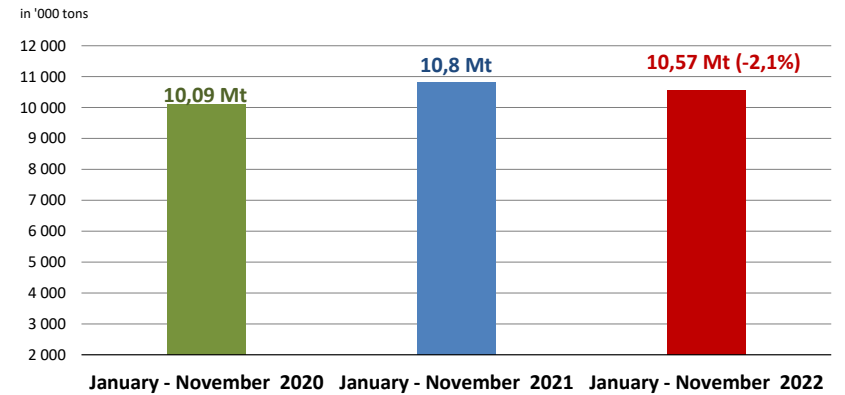
n.a : not available

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			
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	
OCTOBER	12 188	15,8%	8 904	10,2%	16 490	3,4%	392 028	1,6%	228 622	6,1%	658 232	3,5%	10 527	8 078	15 942	385 766	215 425	635 738
NOVEMBER	12 709	37,2%	7 839	-21,2%	18 075	14,8%	428 331	9,1%	228 642	7,5%	695 596	8,6%	9 264	9 946	15 744	392 771	212 642	640 367

n.a : not available

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

2.6 Inventories in days

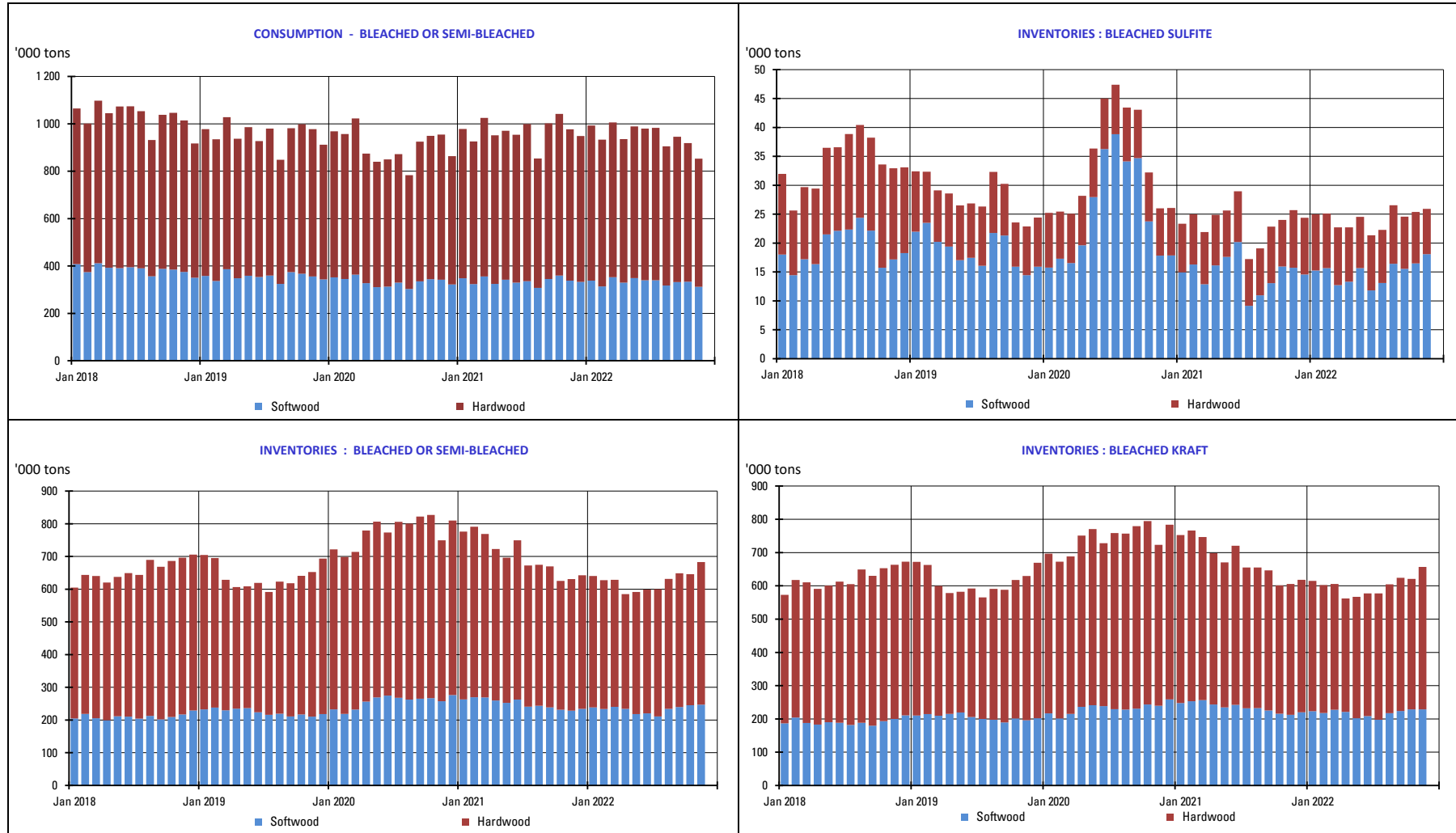
	2022											2021						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT	SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD					HARDWOOD	SOFTWOOD			
in days	Y/Y-1	in days	Y/Y-1	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	
OCTOBER	30	1,9%	23	17,0%	18	11,1%	19	1,3%	22	5,9%	20	3,4%	30	19	16	19	21	20
NOVEMBER	32	26,4%	19	-20,7%	19	22,4%	21	10,7%	23	8,1%	22	10,0%	25	24	16	19	21	20

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

	2022						2021		
	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	155	11,3%	171	-5,7%	34	-14,3%	139	181	40
FEB	160	15,8%	147	-10,1%	29	-19,9%	139	163	36
MAR	175	15,3%	167	1,5%	33	-10,9%	152	164	37
APR	171	15,8%	176	-2,0%	34	-15,0%	148	180	40
MAY	167	15,2%	186	6,0%	36	-8,6%	145	176	39
JUNE	152	10,9%	197	6,7%	37	-7,9%	137	184	41
JULY	153	6,2%	188	10,2%	36	-4,2%	145	171	37
AUG	155	10,8%	191	5,2%	36	-8,1%	140	181	39
SEP	156	4,7%	192	21,1%	36	6,8%	149	159	34
OCT							166	162	34
NOV							168	159	33
DEC							149	176	36

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

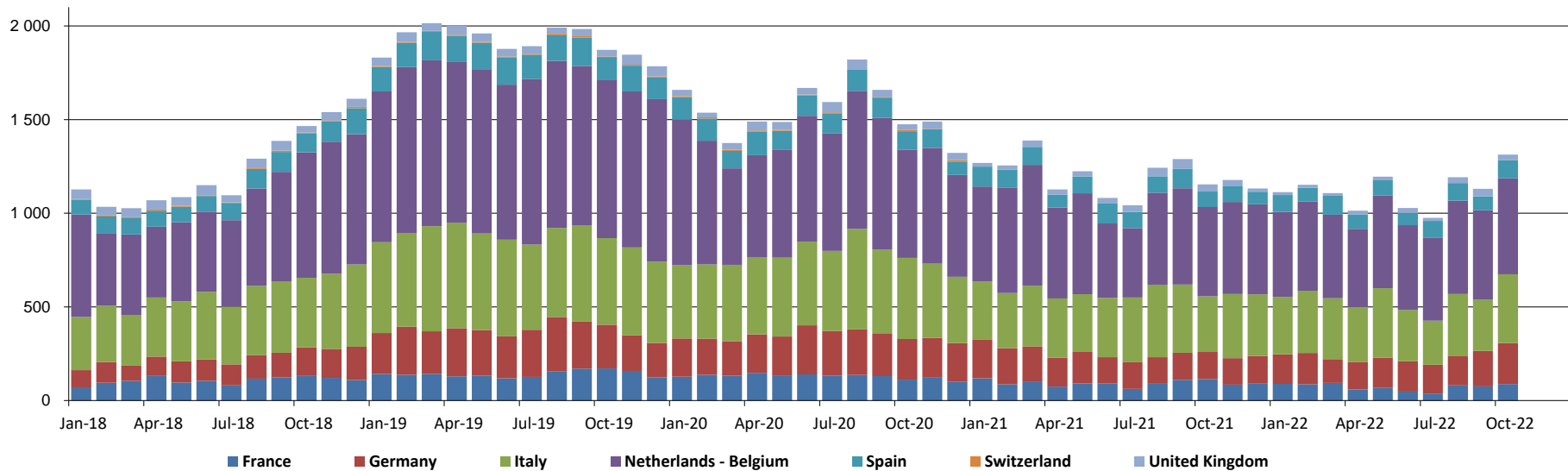
in '000 tons

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	87	94	59	68	48	37	81	75	88		
	Germany	157	168	126	147	161	162	154	156	191	220		
	Italy	307	332	325	293	371	275	236	332	272	367		
	Netherlands* / Belgium	454	476	446	418	495	452	441	499	478	512		
	Spain	90	74	102	77	85	66	92	94	75	97		
	United Kingdom	16	16	15	20	16	27	16	31	40	30		
	Total MT	1 113	1 152	1 108	1 014	1 195	1 029	975	1 192	1 130	1 313		

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

in '000 tons



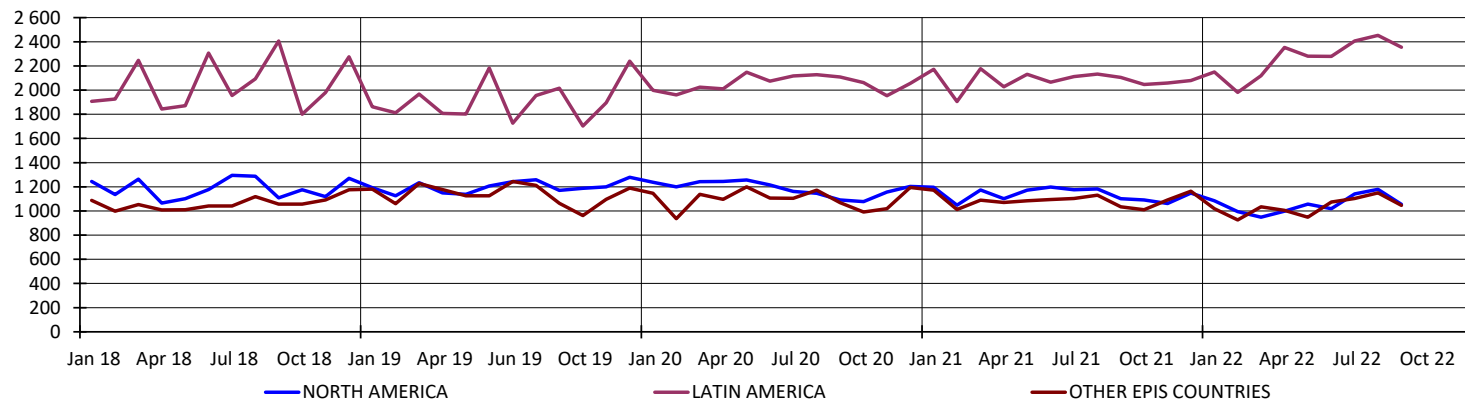
5. PRODUCERS: EPIS COUNTRIES

5.1 Production in '000 tons

		2022						2021		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
AUGUST	NORTH AMERICA	1 070	-0,9%	110	7,5%	1 180	-0,2%	1 079	102	1 182
	LATIN AMERICA	223	-9,1%	2 230	18,2%	2 453	15,1%	246	1 886	2 132
	OTHER EPIS COUNTRIES	790	7,9%	360	-10,0%	1 149	1,6%	732	400	1 132
	TOTAL	2 082	1,2%	2 699	13,0%	4 782	7,6%	2 057	2 388	4 445
SEPTEMBER	NORTH AMERICA	923	-4,6%	133	-0,7%	1 056	-4,1%	967	134	1 101
	LATIN AMERICA	190	-12,6%	2 164	14,6%	2 354	11,8%	218	1 888	2 106
	OTHER EPIS COUNTRIES	717	14,3%	330	-19,1%	1 047	1,2%	627	407	1 035
	TOTAL	1 830	1,0%	2 627	8,1%	4 456	5,1%	1 812	2 429	4 241

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

in '000 tons

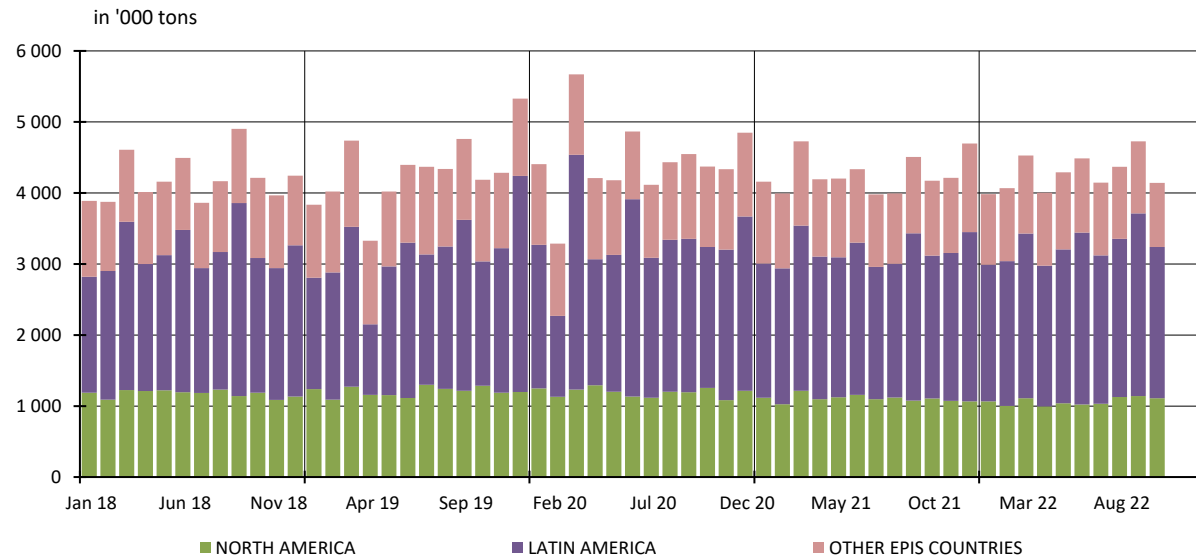


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2022		2021
		TOTAL	Y / Y-1	TOTAL
SEPTEMBER	NORTH AMERICA	1 141	5,9%	1 077
	LATIN AMERICA	2 571	9,1%	2 357
	OTHER EPIS COUNTRIES	1 015	-5,5%	1 074
	TOTAL	4 726	4,8%	4 508
OCTOBER	NORTH AMERICA	1 109	0,3%	1 106
	LATIN AMERICA	2 131	6,0%	2 011
	OTHER EPIS COUNTRIES	903	-14,6%	1 056
	TOTAL	4 142	-0,7%	4 173

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



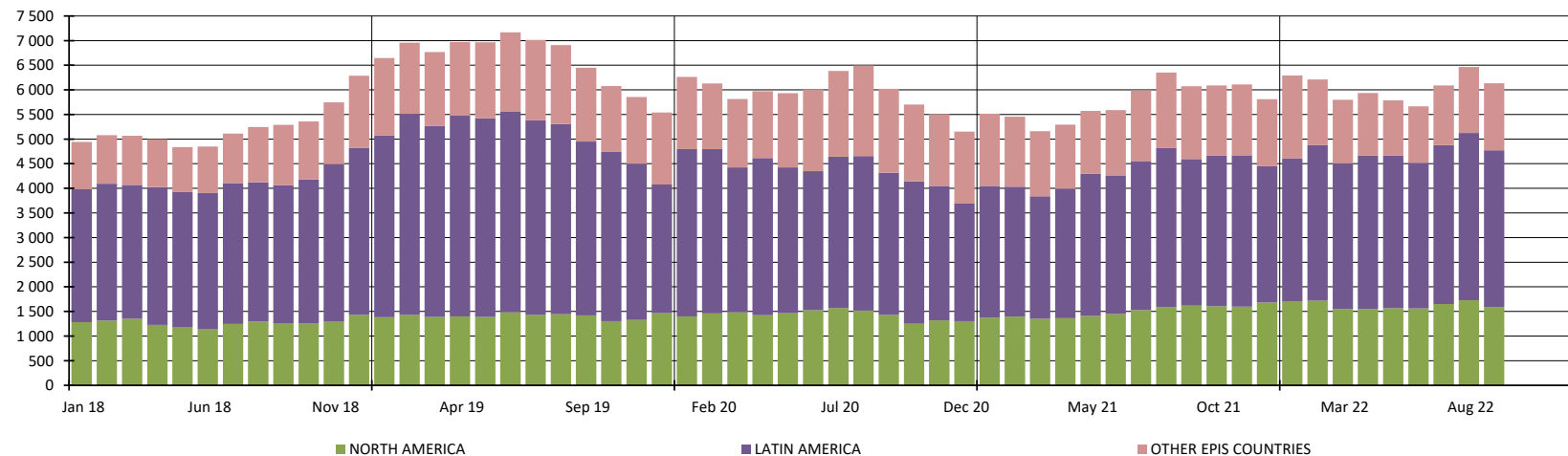
5. PRODUCERS: EPIS COUNTRIES

5.3 Closing inventories in '000 tons

		2022						2021		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
AUGUST	NORTH AMERICA	1 558	6,6%	170	30,8%	1 728	8,6%	1 462	130	1 591
	LATIN AMERICA	250	-11,9%	3 148	6,9%	3 397	5,3%	283	2 944	3 227
	OTHER EPIS COUNTRIES	899	-17,9%	440	0,0%	1 339	-12,7%	1 095	440	1 535
	TOTAL	2 707	-4,7%	3 758	7,0%	6 464	1,8%	2 839	3 513	6 353
SEPTEMBER	NORTH AMERICA	1 443	-2,6%	147	6,5%	1 590	-1,8%	1 482	138	1 620
	LATIN AMERICA	241	-7,8%	2 940	8,3%	3 181	6,9%	261	2 715	2 976
	OTHER EPIS COUNTRIES	922	-9,7%	439	-4,1%	1 362	-8,0%	1 021	458	1 479
	TOTAL	2 606	-5,7%	3 526	6,5%	6 132	0,9%	2 764	3 311	6 075

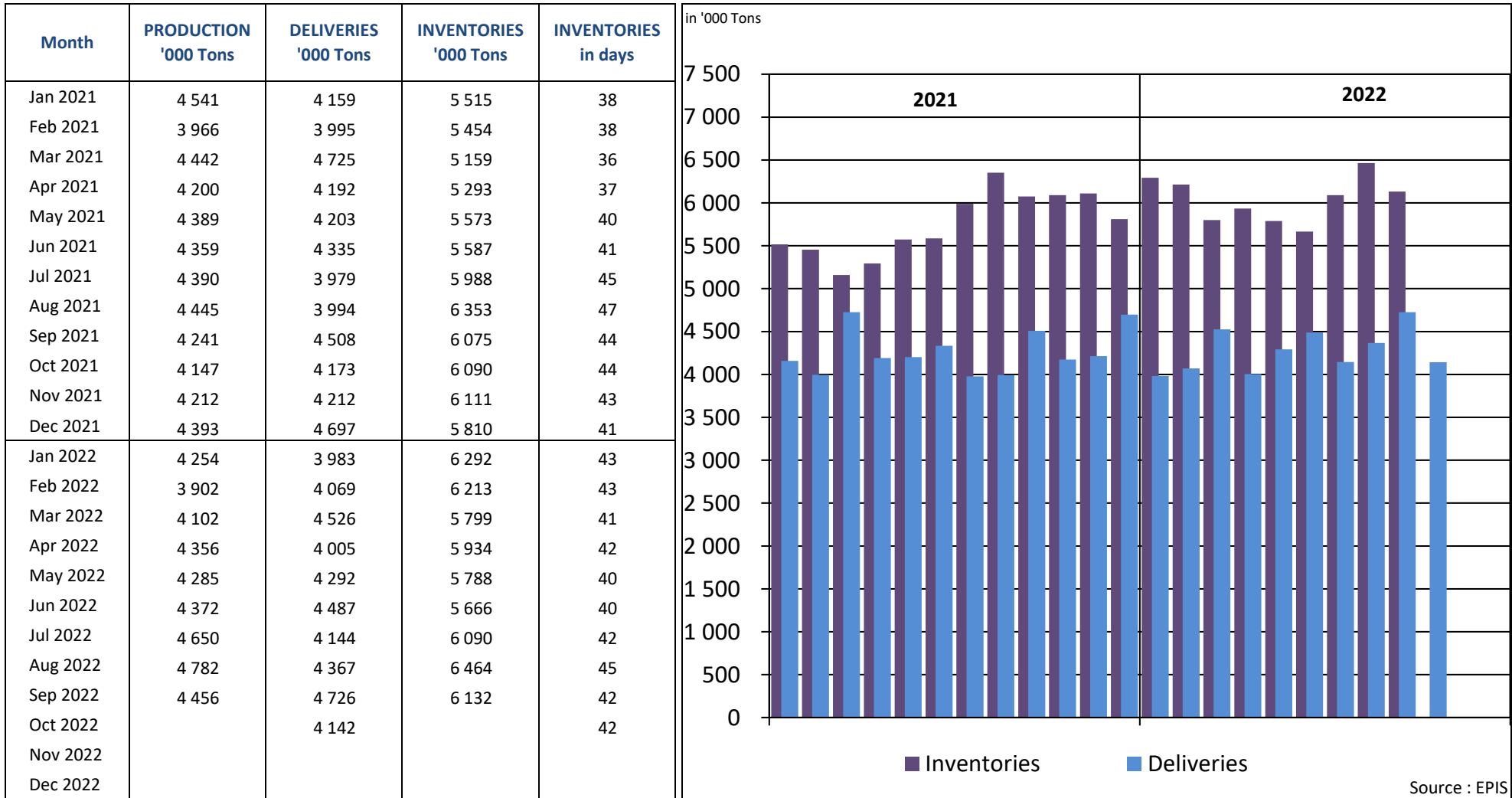
NB : the total does not take DIP nor CTMP into account.

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 2022

Statistics : November 2022

Deadline : 14 December 2022

Date of answer	Association	Country
15/12	AUSTROPAPIER	AUSTRIA
15/12	COBELPA	BELGIUM
14/12	COPACEL	FRANCE
14/12	DIE PAPIERINDUSTRIE e. V.	GERMANY
12/12	ASSOCARTA	ITALY
13/12	V.N.P.	THE NETHERLANDS
	SPP	POLAND
14/12	BIOND	PORTUGAL
13/12	ASPAPPEL	SPAIN
12/12	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)