

UTIPULP

Group of European Market Wood Pulp users

MARCH 2023

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	:	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)		March 2023	806,4	765,7	5,3%	1 018,5	-20,8%	UTIPULP	
	Inventories (in '000 tons)			670,2	695,1	-3,6%	639,7	4,8%		
	(in days)			22,5	22,9	-1,7%	19,6	14,9%		
	International ⁽¹⁾									
	JAPAN	Consumption (in '000 tons)		January 2023	142,0	139,6	1,7%	154,9	-8,3%	JAPAN PAPER ASSOCIATION
		Inventories (in '000 tons)			206,8	213,1	-3,0%	171,1	20,9%	
(in days)		39,3	40,3		-2,3%	34,4	14,4%			
PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)									
	Total Inventories		February 2023	1 674,0	1 514,3	10,5%	1 151,9	45,3%	EUROPULP	
	France / Switzerland			91,1	105,5	-13,6%	86,8	5,0%		
	Germany			227,6	220,2	3,4%	167,6	35,8%		
	Italy			442,8	384,9	15,0%	331,7	33,5%		
	Netherlands / Belgium			766,5	675,9	13,4%	476,1	61,0%		
	Spain			105,5	96,5	9,3%	73,6	43,4%		
	United Kingdom			40,5	31,2	29,5%	16,1	150,9%		
	International									
	North Am.	Deliveries (in '000 tons)		February 2023	957,5	1 010,9	-5,3%	1 001,6	-4,4%	EPIS
		Inventories (in '000 tons)		January 2023	1 602,1	1 503,3	6,6%	1 699,3	-5,7%	
	Latin Am. & other	Deliveries (in '000 tons)		February 2023	2 978,5	2 954,9	0,8%	3 067,4	-2,9%	
		Inventories (in '000 tons)		January 2023	5 557,5	4 908,6	13,2%	4 592,3	21,0%	
	World	Deliveries (in '000 tons)		February 2023	3 936,0	3 965,8	-0,8%	4 069,0	-3,3%	
		Production		January 2023	4 518,3	4 541,5	-0,5%	4 253,6	6,2%	
Inventories (in '000 tons)		January 2023	7 159,6	6 411,9	11,7%	6 291,6	13,8%			
Inventories (in days) ⁽²⁾		February 2023	50	49	2,0%	43	16,3%			

n.a : not available

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

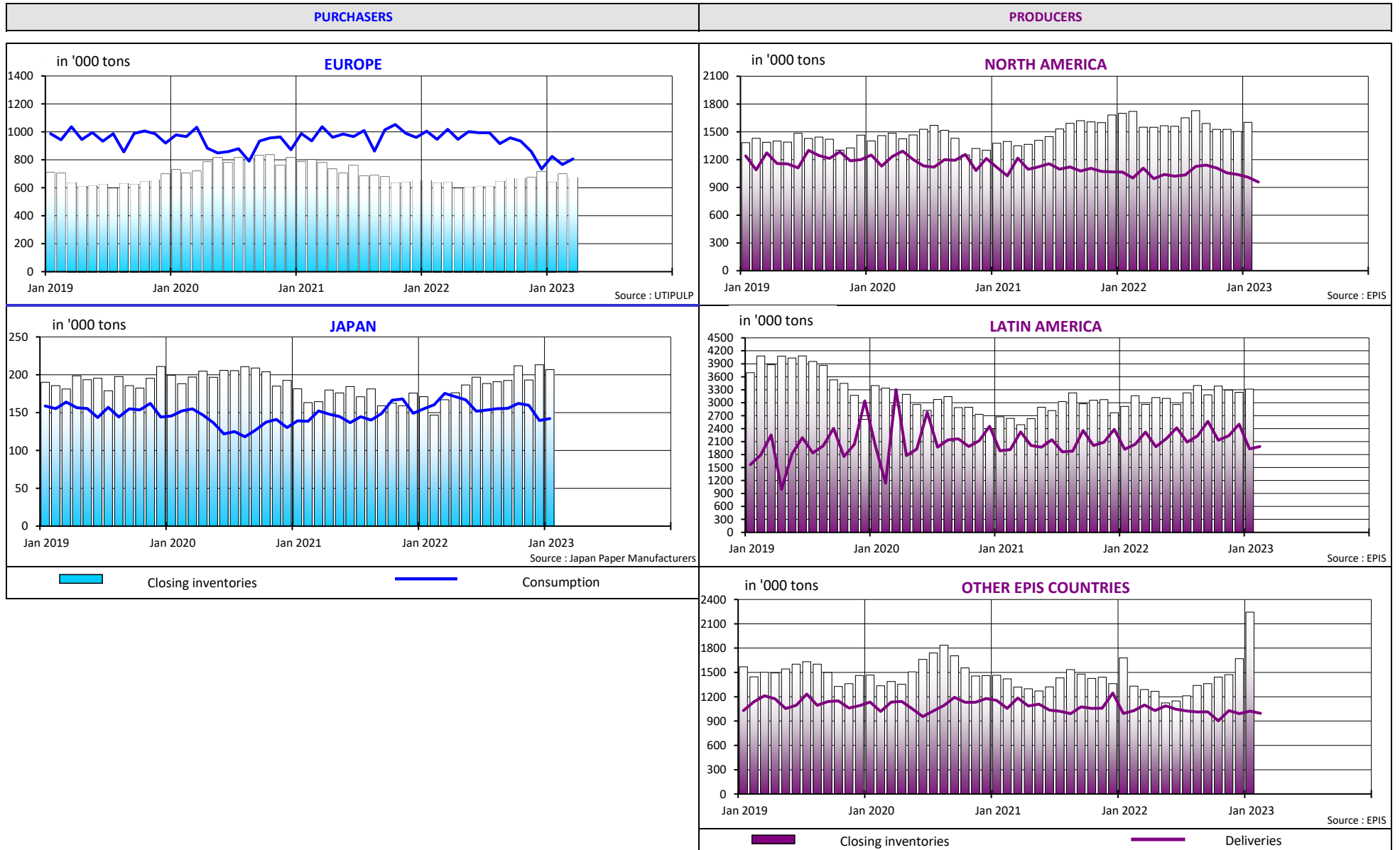
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

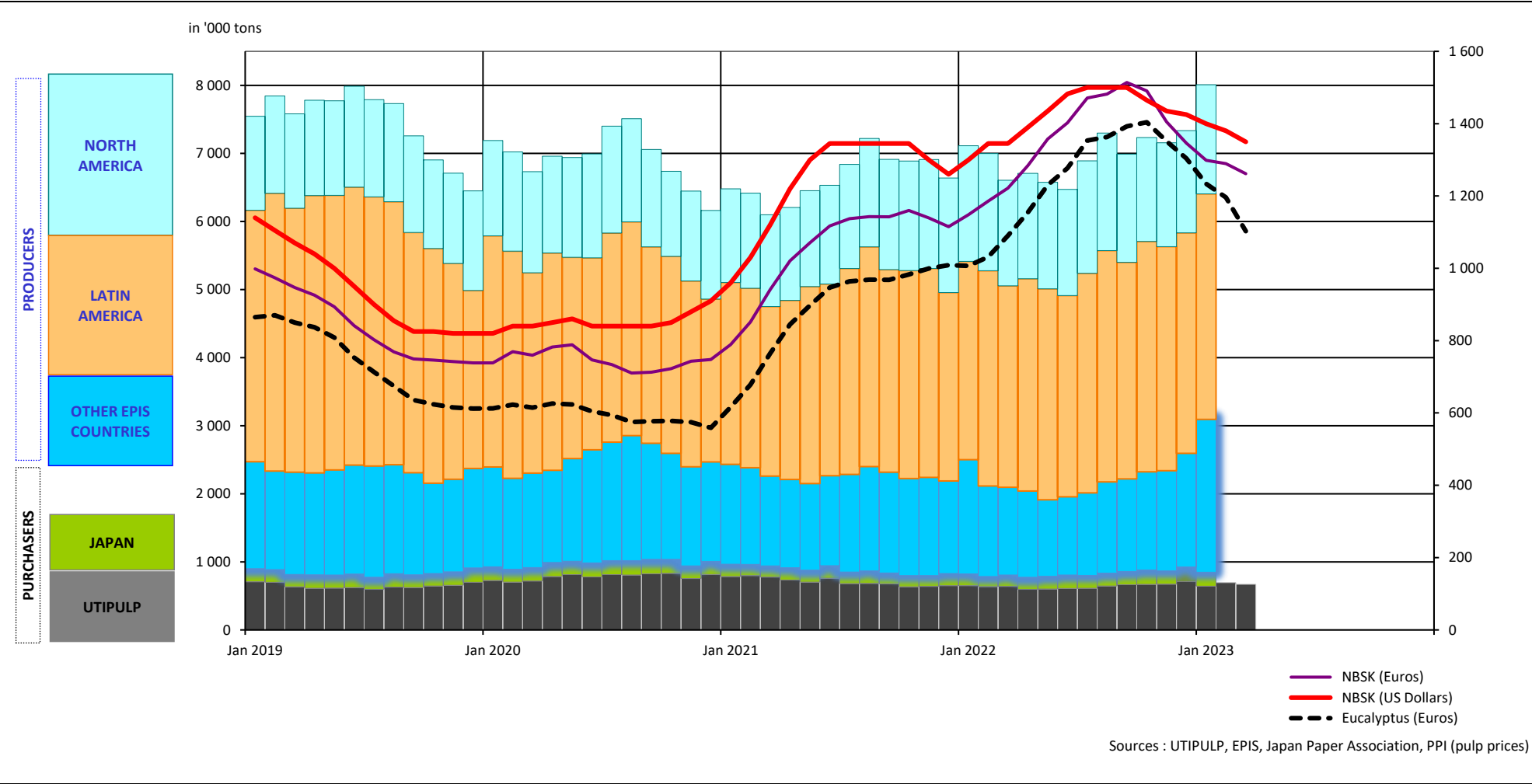
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

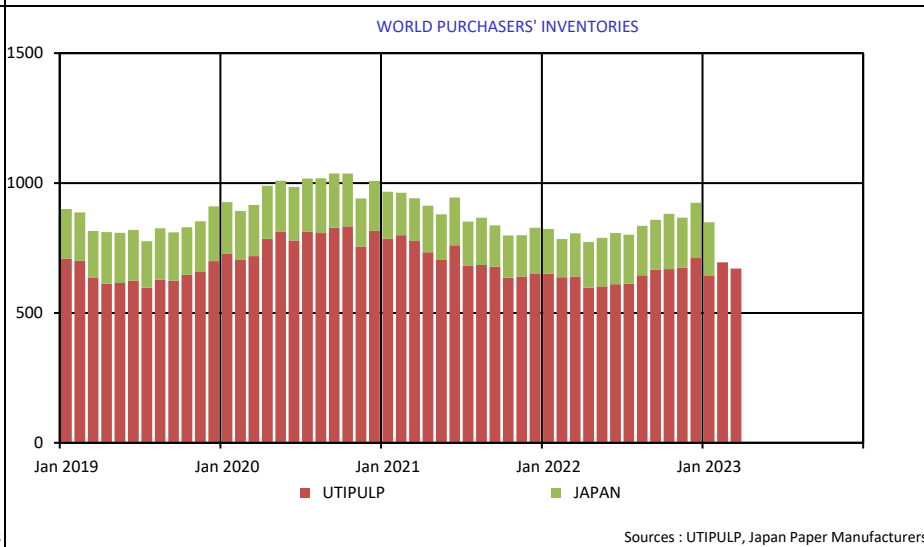
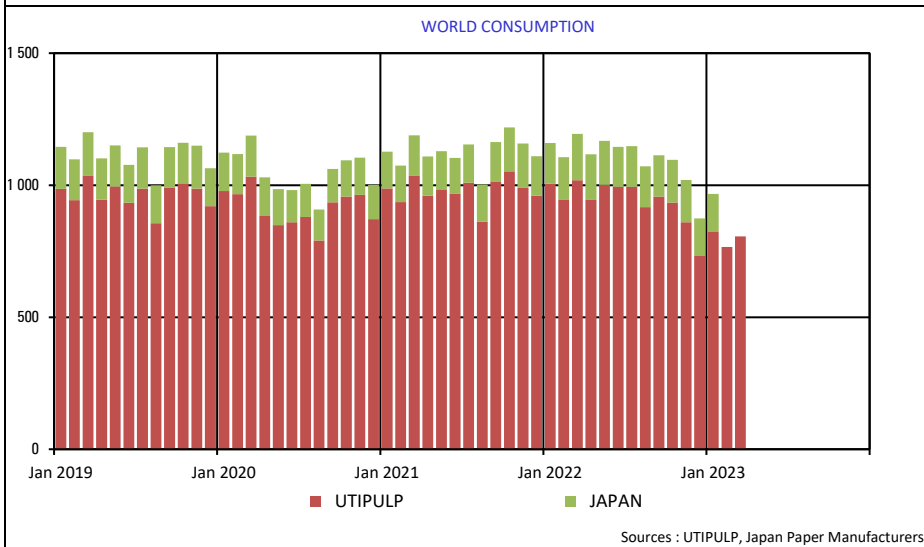
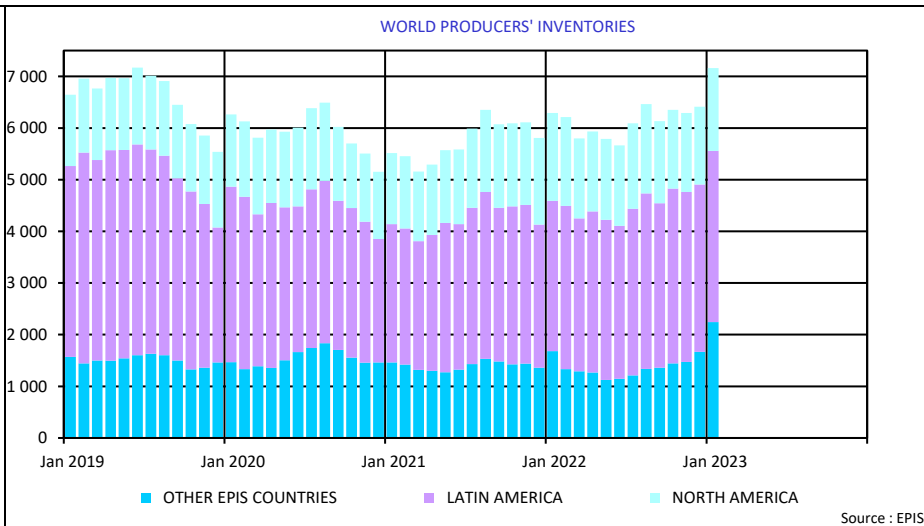
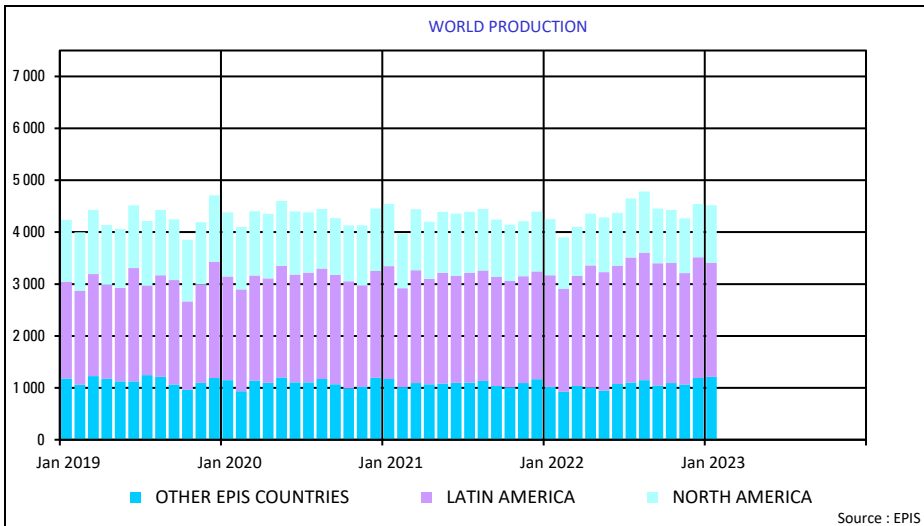
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



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

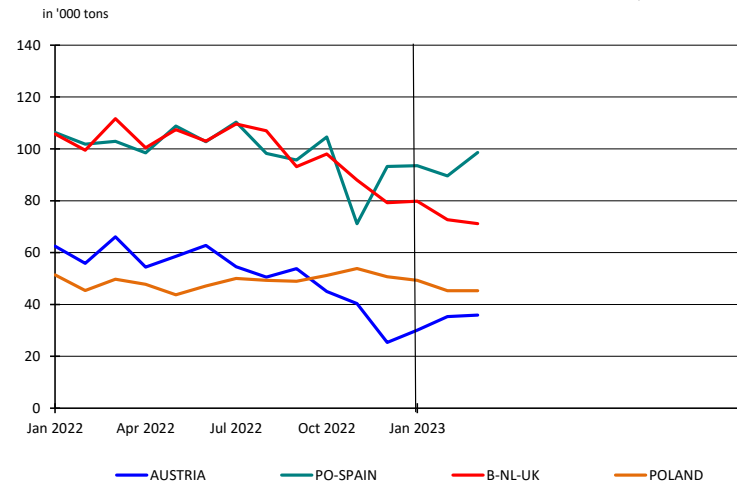
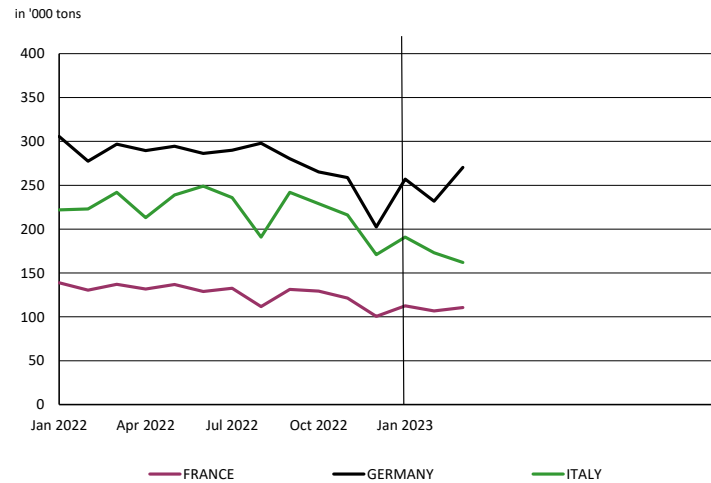
		2023						2022		
		BLEACHED OR SEMI-BLEACHED				TOTAL BLEACHED OR SEMI-BLEACHED		BLEACHED OR SEMI-BLEACHED		TOTAL BLEACHED OR SEMI-BLEACHED
		HARDWOOD		SOFTWOOD				HARDWOOD	SOFTWOOD	
		Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Tons	Tons
FEBRUARY	AUSTRIA	13 928	-46,1%	21 415	-28,6%	35 343	-36,7%	25 839	30 003	55 842
	FRANCE	67 261	-26,5%	39 438	1,2%	106 699	-18,2%	91 455	38 954	130 409
	GERMANY	135 759	-21,4%	96 038	-8,2%	231 797	-16,5%	172 823	104 633	277 456
	ITALY	125 000	-22,4%	48 000	-22,6%	173 000	-22,4%	161 000	62 000	223 000
	PO/SPAIN	62 449	-21,2%	27 145	20,2%	89 594	-12,0%	79 254	22 589	101 843
	B+NL+UK	38 036	-34,9%	34 632	-15,7%	72 668	-27,0%	58 405	41 091	99 496
	POLAND	27 549	-10,5%	17 768	22,0%	45 317	0,0%	30 772	14 565	45 337
	TOTAL	469 982	-24,1%	284 436	-9,4%	754 418	-19,2%	619 548	313 835	933 383
MARCH	AUSTRIA	13 349	-52,4%	22 563	-40,7%	35 912	-45,7%	28 033	38 055	66 088
	FRANCE	72 630	-22,3%	38 011	-12,9%	110 641	-19,3%	93 428	43 621	137 049
	GERMANY	164 076	-10,9%	106 373	-5,5%	270 449	-8,9%	184 220	112 518	296 738
	ITALY	112 000	-34,5%	50 000	-29,6%	162 000	-33,1%	171 000	71 000	242 000
	PO/SPAIN	71 135	-8,7%	27 449	9,7%	98 584	-4,2%	77 900	25 018	102 918
	B+NL+UK	37 010	-44,0%	34 159	-25,1%	71 169	-36,3%	66 058	45 595	111 653
	POLAND	27 549	-17,2%	17 768	7,7%	45 317	-8,9%	33 265	16 498	49 763
	TOTAL	497 749	-23,9%	296 323	-15,9%	794 072	-21,1%	653 904	352 305	1 006 209

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

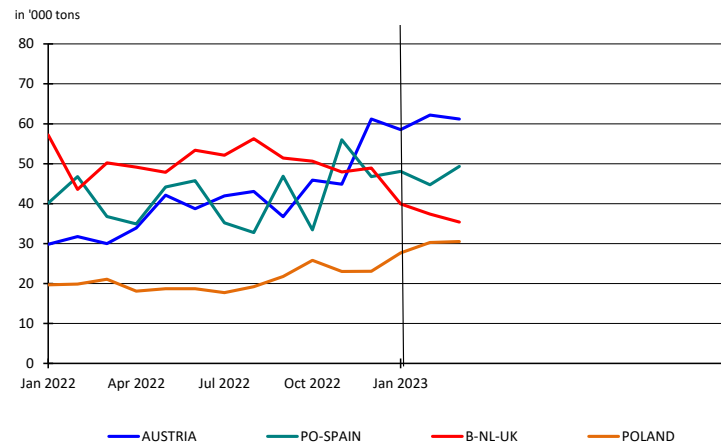
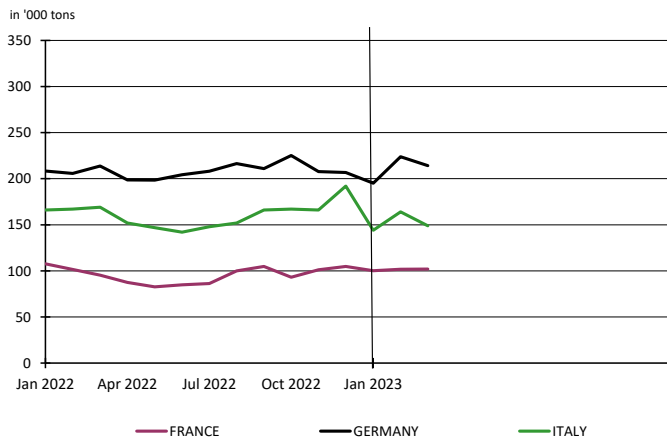
2.2 Inventories in tons

		2023						2022		
		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
FEBRUARY	AUSTRIA	21 478	42,8%	40 705	143,6%	62 183	95,9%	15 036	16 708	31 744
	FRANCE	68 497	1,0%	33 387	-1,1%	101 884	0,3%	67 793	33 755	101 548
	GERMANY	145 875	10,1%	78 004	6,6%	223 879	8,9%	132 438	73 206	205 644
	ITALY	104 000	2,0%	60 000	-7,7%	164 000	-1,8%	102 000	65 000	167 000
	PO/SPAIN	32 920	8,2%	11 820	-27,7%	44 740	-4,3%	30 422	16 341	46 763
	B+NL+UK	17 314	-21,5%	20 068	-6,8%	37 382	-14,2%	22 048	21 530	43 578
	POLAND	36 284	49,8%	13 108	83,7%	49 392	57,5%	24 229	7 136	31 365
	TOTAL	426 368	8,2%	257 092	10,0%	683 460	8,9%	393 966	233 676	627 642
MARCH	AUSTRIA	20 394	31,5%	40 787	181,1%	61 181	103,8%	15 506	14 509	30 015
	FRANCE	68 395	7,6%	33 577	5,8%	101 972	7,0%	63 590	31 722	95 312
	GERMANY	131 193	-5,0%	83 067	9,8%	214 260	0,2%	138 151	75 674	213 825
	ITALY	97 000	-5,8%	52 000	-21,2%	149 000	-11,8%	103 000	66 000	169 000
	PO/SPAIN	36 393	90,3%	12 947	-26,7%	49 340	34,2%	19 119	17 655	36 774
	B+NL+UK	16 783	-31,2%	18 611	-27,9%	35 394	-29,5%	24 398	25 808	50 206
	POLAND	36 284	48,4%	13 108	47,1%	49 392	48,0%	24 458	8 913	33 371
	TOTAL	406 442	4,7%	254 097	5,7%	660 539	5,1%	388 222	240 281	628 503

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

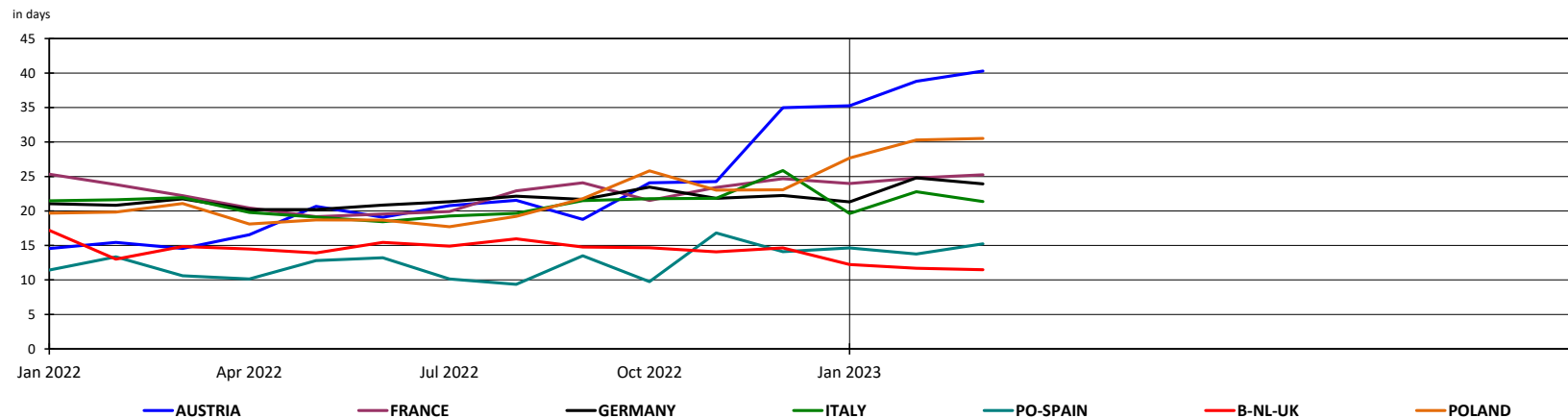
2.3 Inventories in days

		2023						2022		
		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
FEBRUARY	AUSTRIA	32	92,2%	44	201,2%	39	151,0%	17	15	15
	FRANCE	25	10,0%	24	-7,6%	25	5,1%	23	26	24
	GERMANY	26	23,3%	22	12,3%	25	19,2%	21	20	21
	ITALY	20	8,3%	29	1,2%	23	5,3%	19	28	22
	PO/SPAIN	14	18,1%	15	-24,5%	14	2,6%	11	19	14
	B+NL+UK	10	-14,4%	14	-7,2%	12	-10,6%	11	16	13
	POLAND	35	52,8%	22	61,9%	30	52,6%	23	13	20
TOTAL	22	18,7%	24	14,9%	23	17,4%	19	21	19	
MARCH	AUSTRIA	32	89,7%	46	264,3%	40	176,6%	17	13	15
	FRANCE	26	20,2%	25	0,9%	25	13,6%	21	24	22
	GERMANY	24	6,7%	24	15,9%	24	9,9%	22	21	22
	ITALY	20	3,2%	25	-11,6%	21	-2,7%	19	29	22
	PO/SPAIN	15	106,8%	16	-24,9%	15	43,7%	7	21	11
	B+NL+UK	10	-20,7%	14	-26,0%	11	-22,7%	12	18	15
	POLAND	36	54,2%	22	28,8%	31	44,8%	23	17	21
TOTAL	22	17,2%	24	12,0%	22	14,9%	18	22	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

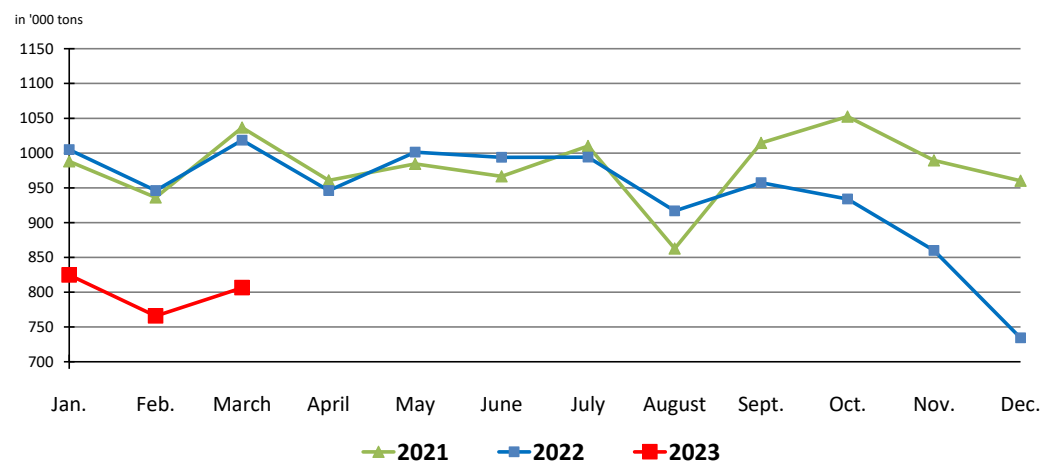
2.4 Consumption in tons

	2023											2022							
	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
FEBRUARY	11 331	-11,3%	10 148	-16,7%	22 548	-13,8%	459 834	-24,3%	261 888	-9,0%	765 749	-19,1%	12 773	12 189	26 146	607 359	287 689	946 156	
MARCH	12 318	0,2%	10 066	-14,2%	22 429	-33,5%	487 683	-24,1%	273 894	-14,0%	806 390	-20,8%	12 294	11 726	33 727	642 178	318 578	1 018 503	

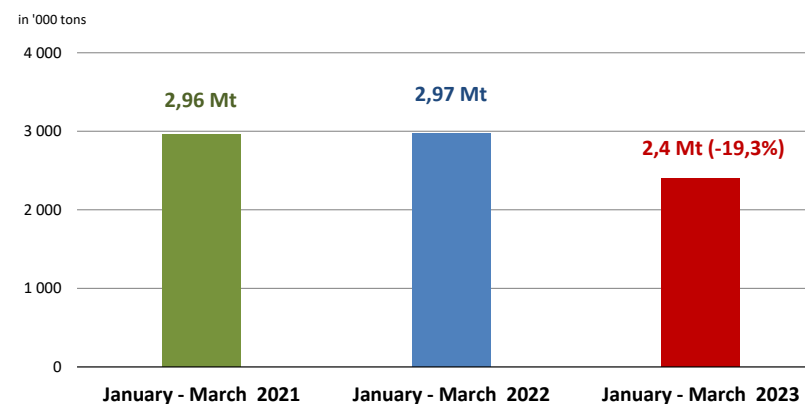
n.a : not available

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

	2023											2022							
	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	
FEBRUARY	11 680	14,8%	7 852	-16,9%	41 063	162,0%	418 516	8,8%	216 029	-0,9%	695 140	9,0%	10 171	9 445	15 675	384 521	218 001	637 813	
MARCH	9 699	-13,6%	8 354	-16,3%	40 942	221,4%	398 088	5,2%	213 155	-6,3%	670 238	4,8%	11 223	9 978	12 739	378 244	227 542	639 726	

n. a : not available

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

2.6 Inventories in days

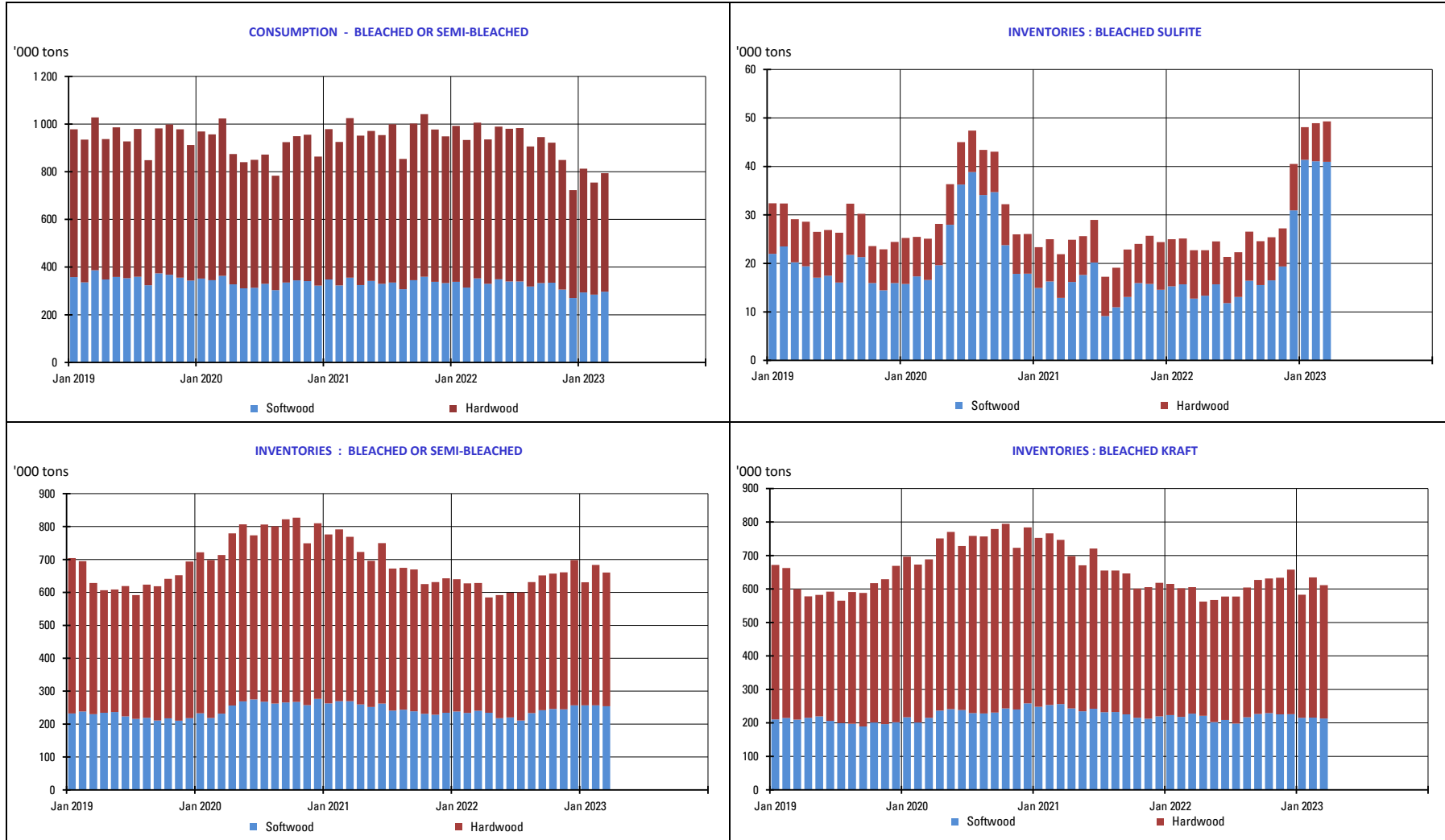
	2023											2022							
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT		SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD						HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD	
in days	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	
FEBRUARY	30	14,6%	20	-13,3%	48	197,0%	22	19,5%	22	2,7%	23	17,4%	26	23	16	19	21	19	
MARCH	25	-13,6%	21	-12,9%	50	278,5%	22	18,0%	22	-1,7%	22	14,9%	29	24	13	18	22	20	

n.a : not available

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

2. PURCHASERS: UTIPUL COUNTRIES

2.7 Consumption and purchasers' stocks



3. PURCHASERS: JAPAN

3.1 Japan pulp market: market pulp consumption and purchaser's stocks

	2023						2022		
	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	142	-8,3%	207	20,9%	39	14,4%	155	171	34
FEB							160	147	29
MAR							175	167	33
APR							171	176	34
MAY							167	186	36
JUNE							152	197	37
JULY							153	188	36
AUG							155	191	36
SEP							156	192	36
OCT							162	212	40
NOV							160	193	36
DEC							140	213	40

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

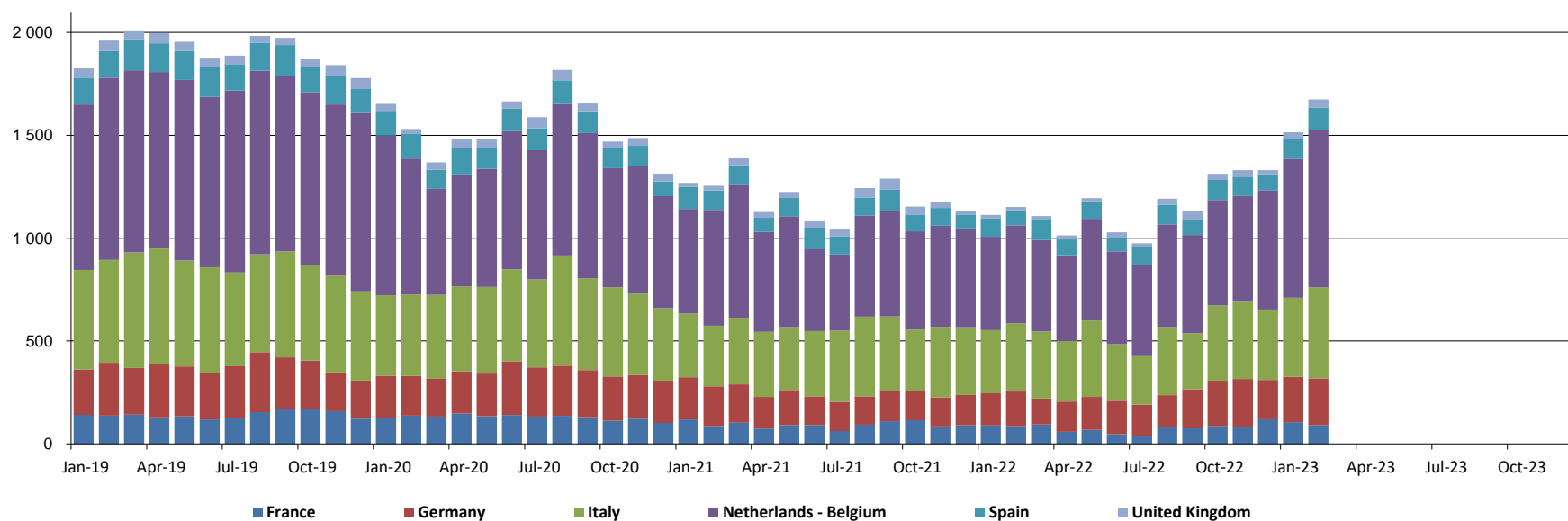
in '000 tons

2022		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	83	120
	Germany		157	168	126	147	161	162	154	156	191	220	232	191
	Italy		307	332	325	293	371	275	236	332	272	367	376	342
	Netherlands* / Belgium		454	476	446	418	495	452	441	499	478	512	514	580
	Spain		90	74	102	77	85	66	92	94	75	97	91	79
	United Kingdom		16	16	15	20	16	27	16	31	40	30	34	20
	Total MT		1 113	1 152	1 108	1 014	1 195	1 029	975	1 192	1 130	1 313	1 331	1 331

2023		PAYS	January	February	March	April	May	June	July	August	September	October	November	December
2023	France / Switzerland		105	91										
	Germany		220	228										
	Italy		385	443										
	Netherlands* / Belgium		676	767										
	Spain		97	106										
	United Kingdom		31	40										
	Total MT		1 514	1 674										

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

in '000 tons



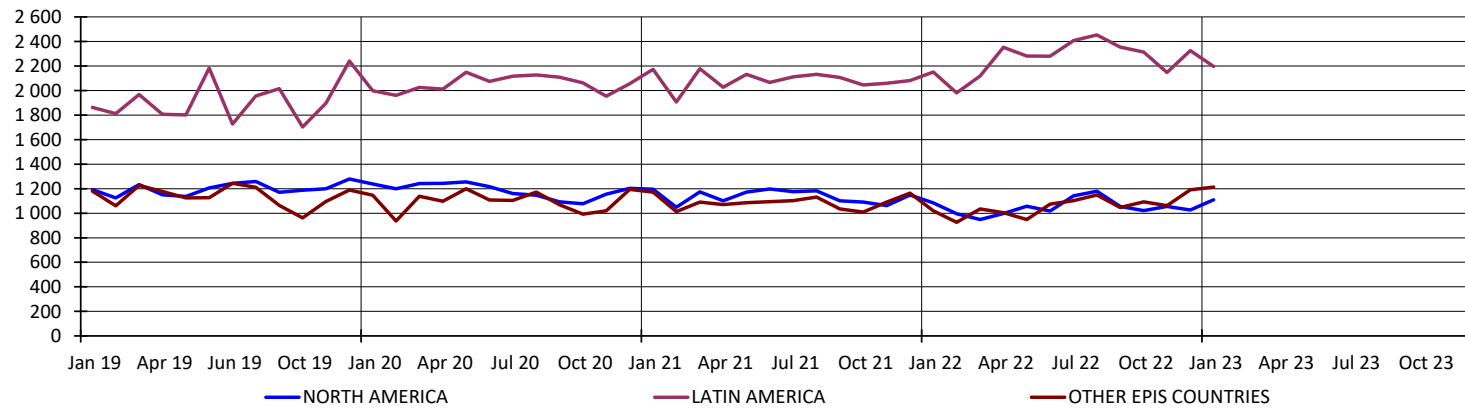
5. PRODUCERS: EPIS COUNTRIES

5.1 Production in '000 tons

		2023						2022		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
JANUARY	NORTH AMERICA	974	0,0%	136	23,5%	1 110	2,4%	974	110	1 084
	LATIN AMERICA	242	23,0%	1 955	0,0%	2 196	2,1%	196	1 954	2 151
	OTHER EPIS COUNTRIES	844	25,2%	369	6,8%	1 212	19,0%	674	345	1 019
	TOTAL	2 059	11,6%	2 459	2,1%	4 518	6,2%	1 844	2 409	4 254

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

in '000 tons

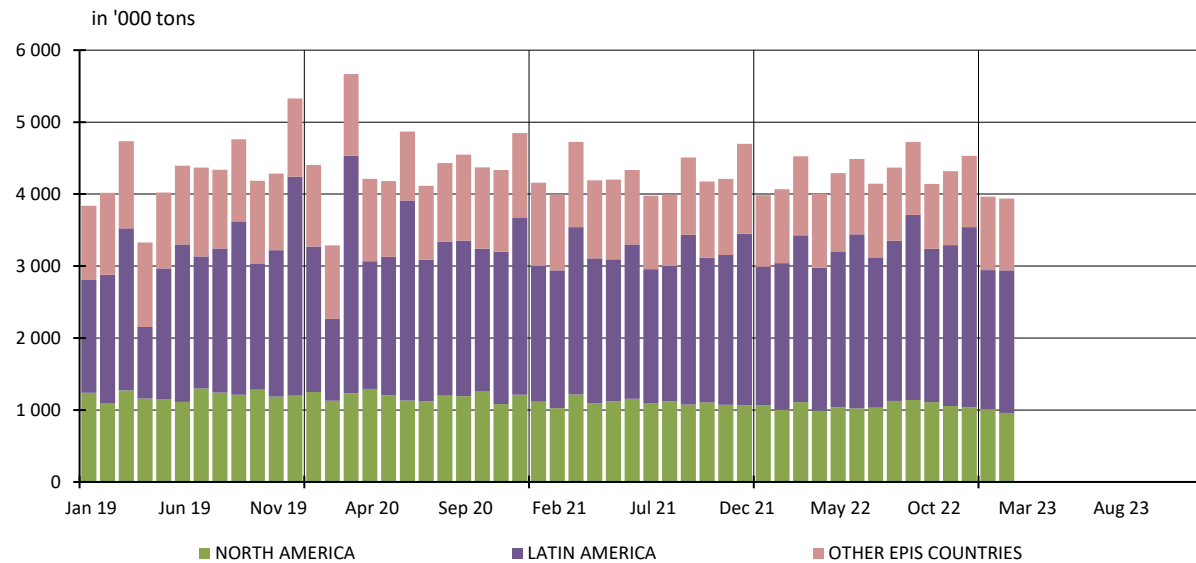


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2023		2022
		TOTAL	Y / Y-1	TOTAL
JANUARY	NORTH AMERICA	1 011	-5,2%	1 066
	LATIN AMERICA	1 932	0,4%	1 923
	OTHER EPIS COUNTRIES	1 023	3,0%	993
	TOTAL	3 966	-0,4%	3 983
FEBRUARY	NORTH AMERICA	958	-4,4%	1 002
	LATIN AMERICA	1 984	-2,7%	2 038
	OTHER EPIS COUNTRIES	994	-3,4%	1 029
	TOTAL	3 936	-3,3%	4 069

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

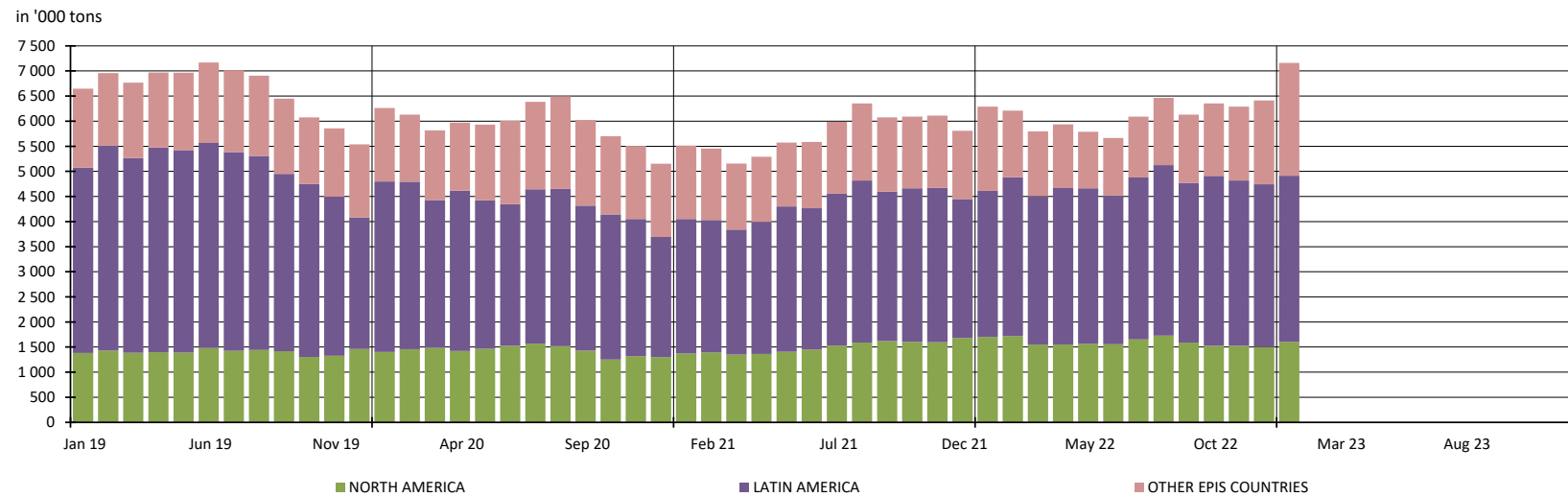


5. PRODUCERS: EPIS COUNTRIES

5.3 Closing inventories in '000 tons

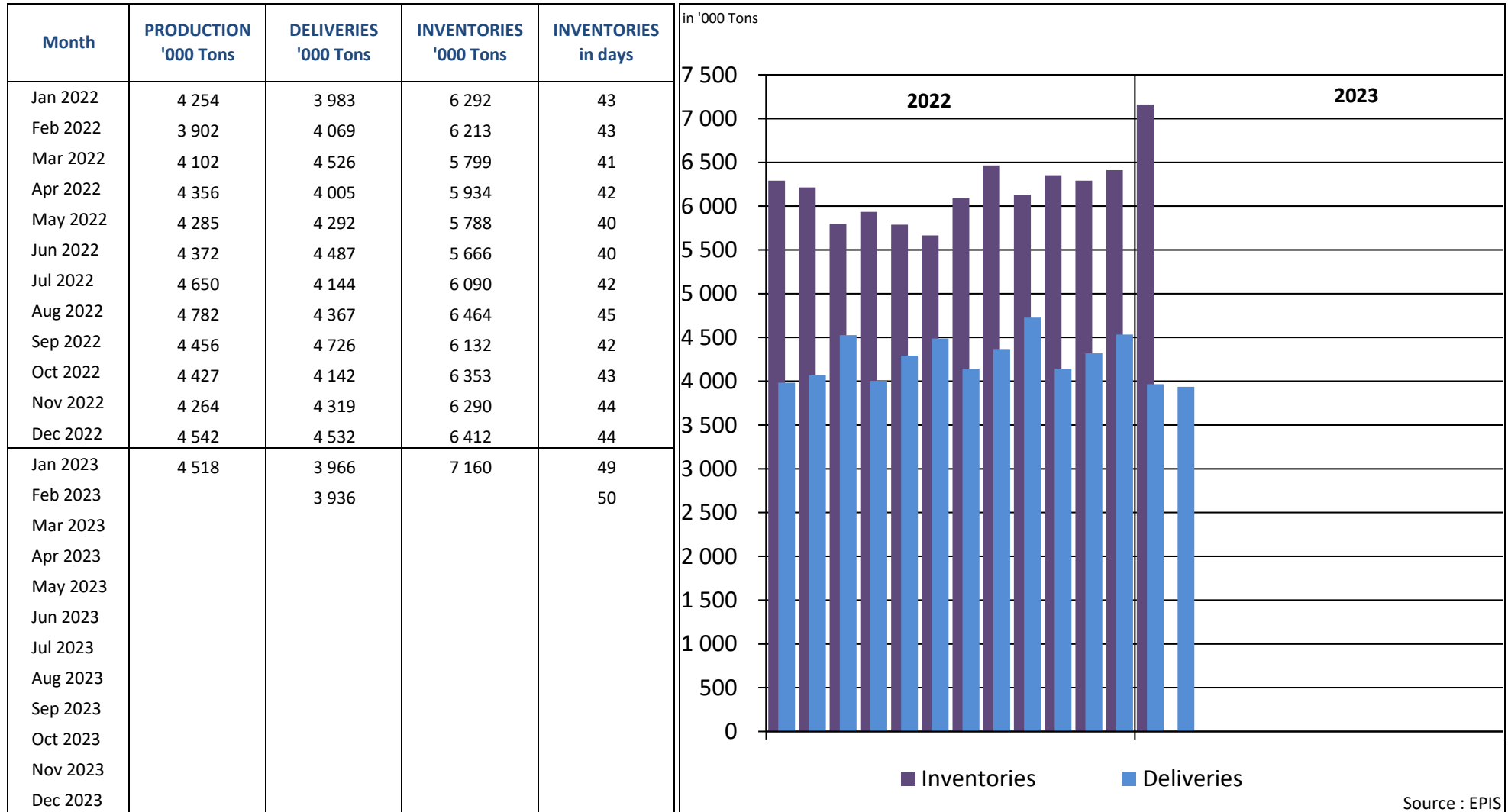
		2023						2022		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
JANUARY	NORTH AMERICA	1 429	-8,5%	174	26,4%	1 602	-5,7%	1 562	137	1 699
	LATIN AMERICA	234	-12,1%	3 080	16,4%	3 314	13,8%	266	2 647	2 913
	OTHER EPIS COUNTRIES	1 651	67,4%	593	-14,5%	2 244	33,6%	986	693	1 679
	TOTAL	3 314	17,7%	3 846	10,6%	7 160	13,8%	2 814	3 477	6 292

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 2023

Statistics : March 2023

Deadline : 13 April 2023

Date of answer	Association	Country
14/4	AUSTROPAPIER	AUSTRIA
7/4	COBELPA	BELGIUM
12/4	COPACEL	FRANCE
14/4	DIE PAPIERINDUSTRIE e. V.	GERMANY
11/4	ASSOCARTA	ITALY
11/4	V.N.P.	THE NETHERLANDS
	SPP	POLAND
14/4	BIOND	PORTUGAL
13/4	ASPAPPEL	SPAIN
11/4	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)