

UTIPULP

Group of European Market Wood Pulp users

MAY 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

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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	:	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)		May 2023	787,0	731,0	7,7%	1 001,4	-21,4%	UTIPULP		
	Inventories (in '000 tons)			659,9	663,4	-0,5%	602,7	9,5%			
	(in days)			23,1	22,7	1,6%	18,4	25,3%			
	PURCHASERS	International ⁽¹⁾									
		JAPAN	Consumption (in '000 tons)		March 2023	148,6	142,7	4,1%	175,4	-15,3%	JAPAN PAPER ASSOCIATION
			Inventories (in '000 tons)			205,4	193,8	6,0%	167,0	23,0%	
			(in days)			40,0	37,2	7,5%	32,7	22,2%	
		PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)								
Total Inventories			April 2023	1 808,6	1 722,4	5,0%	1 013,7	78,4%	EUROPULP		
France / Switzerland				105,5	106,1	-0,6%	58,6	80,0%			
Germany				253,2	217,1	16,7%	147,5	71,7%			
Italy				467,5	486,3	-3,9%	293,1	59,5%			
Netherlands / Belgium				856,9	780,3	9,8%	417,8	105,1%			
Spain				101,3	104,1	-2,7%	76,8	31,9%			
United Kingdom				24,2	28,5	-15,3%	19,9	21,6%			
International											
North Am.	Deliveries (in '000 tons)		April 2023	873,1	972,0	-10,2%	993,7	-12,1%	EPIS		
	Inventories (in '000 tons)		March 2023	1 633,3	1 676,4	-2,6%	1 549,6	5,4%			
Latin Am. & other	Deliveries (in '000 tons)		April 2023	2 976,3	3 485,0	-14,6%	3 011,2	-1,2%			
	Inventories (in '000 tons)		March 2023	5 593,7	5 430,3	3,0%	4 249,2	31,6%			
World	Deliveries (in '000 tons)		April 2023	3 849,4	4 457,0	-13,6%	4 004,9	-3,9%			
	Production		March 2023	4 500,6	4 223,7	6,6%	4 102,1	9,7%			
	Inventories (in '000 tons)		March 2023	7 227,0	7 106,7	1,7%	5 798,8	24,6%			
	Inventories (in days) ⁽²⁾		April 2023	56	53	5,7%	42	33,3%			

n.a : not available

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

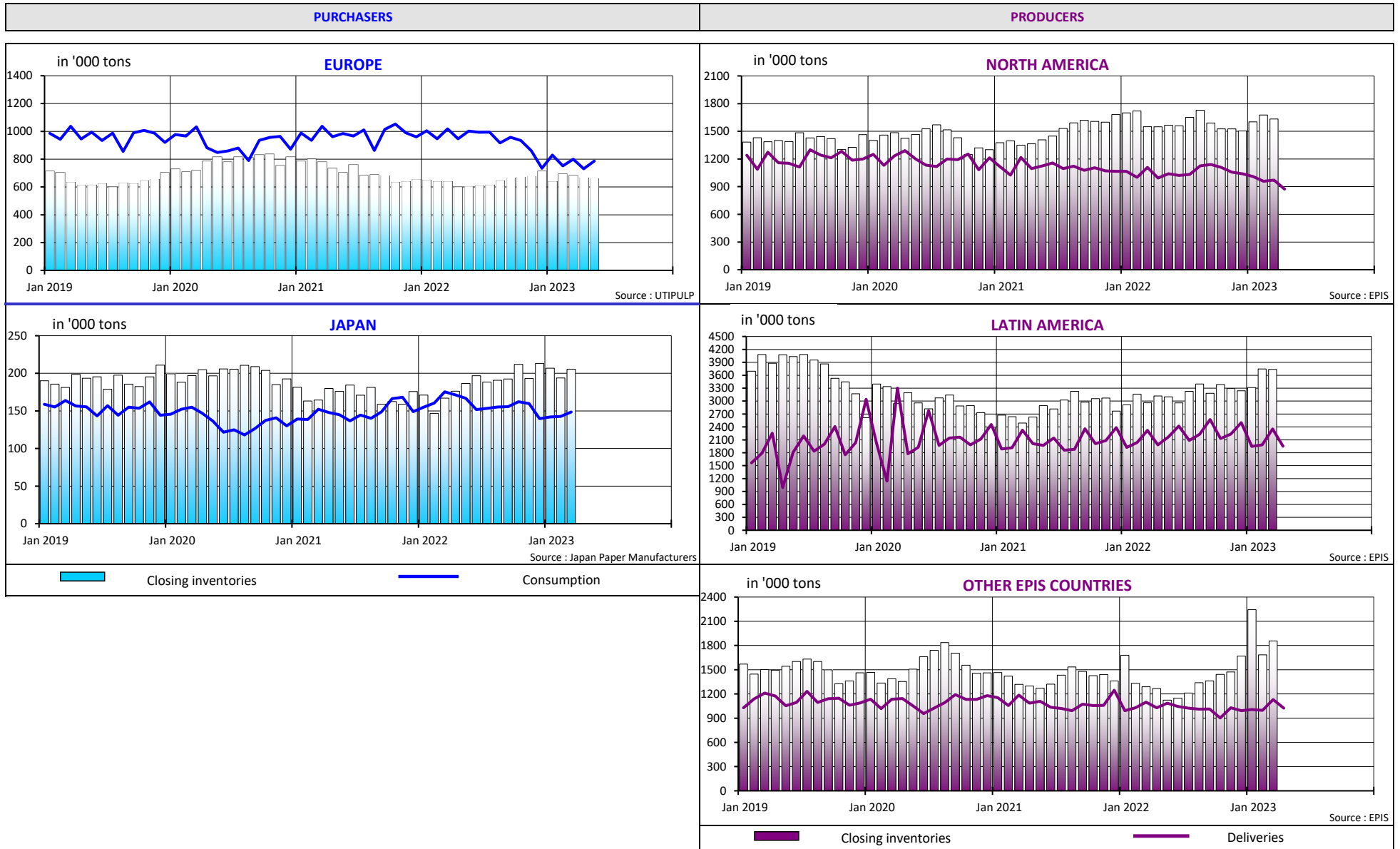
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

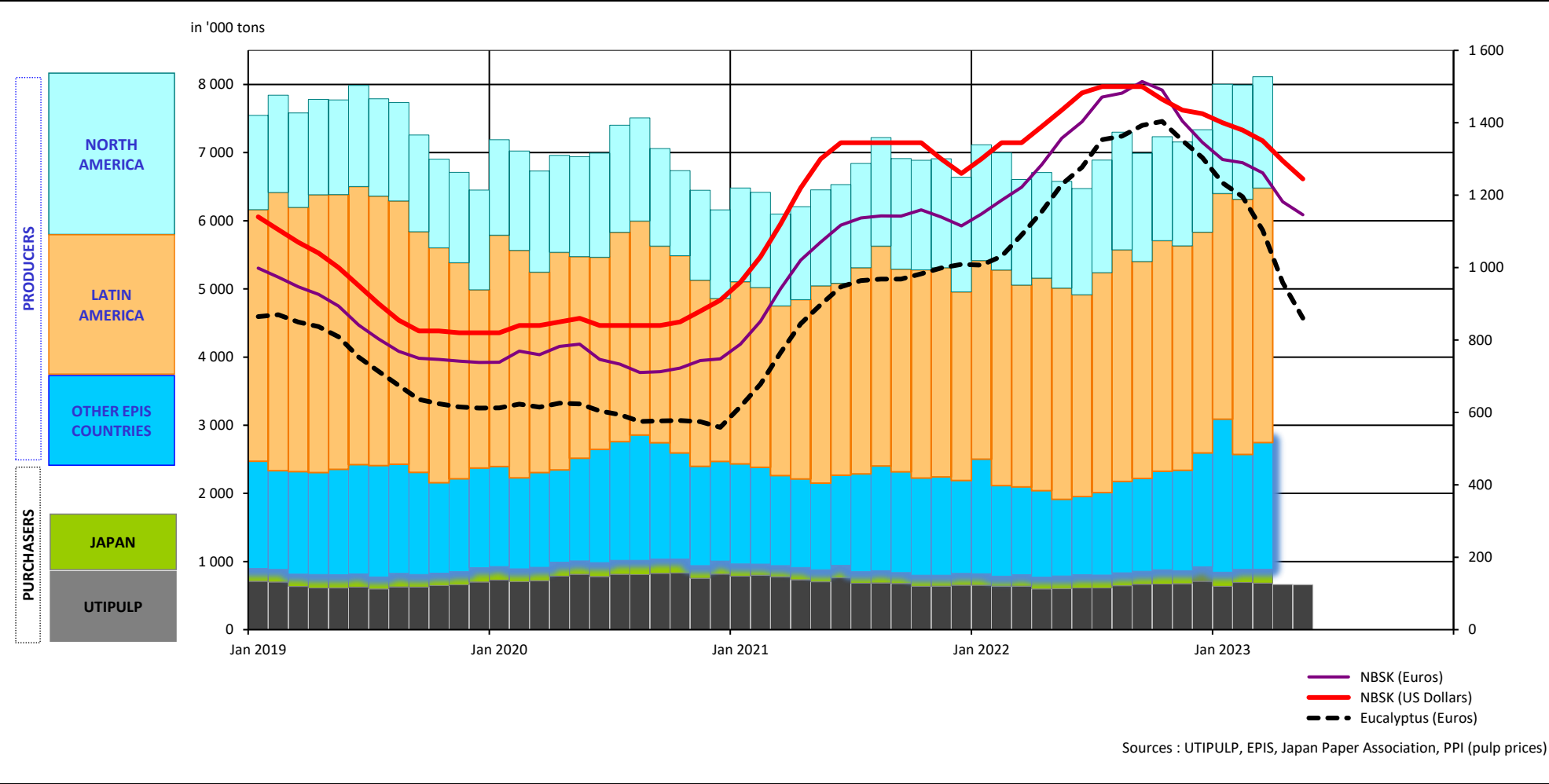
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

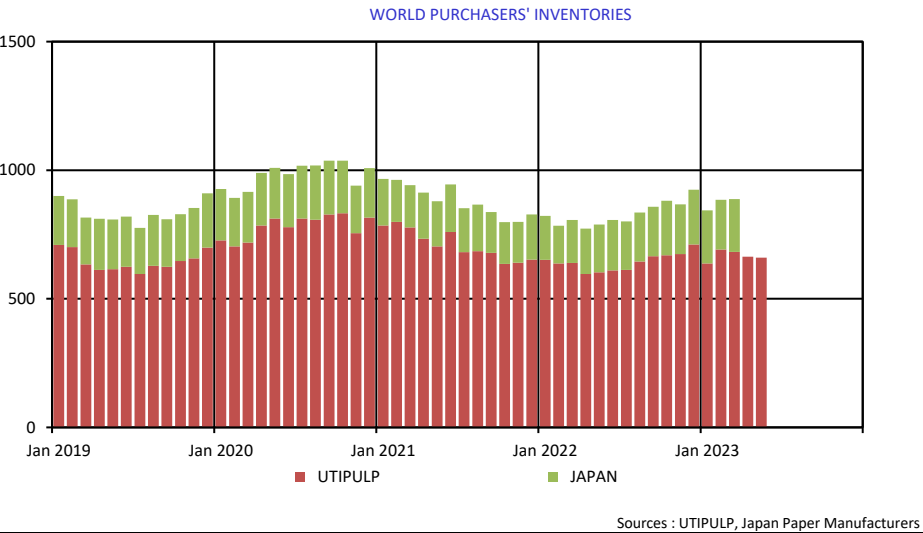
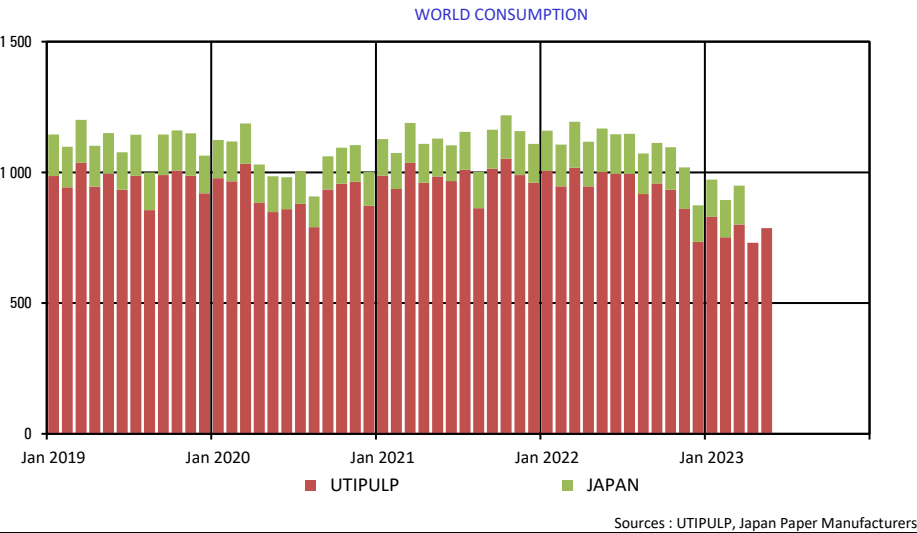
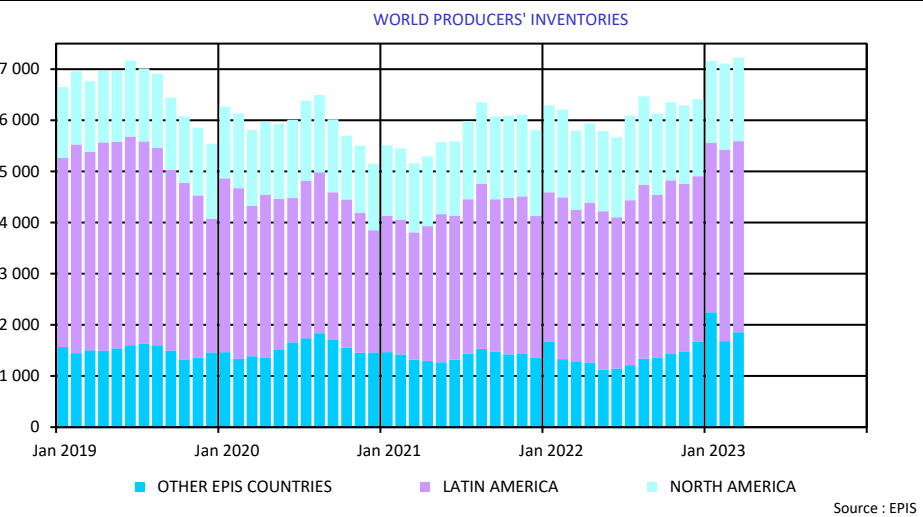
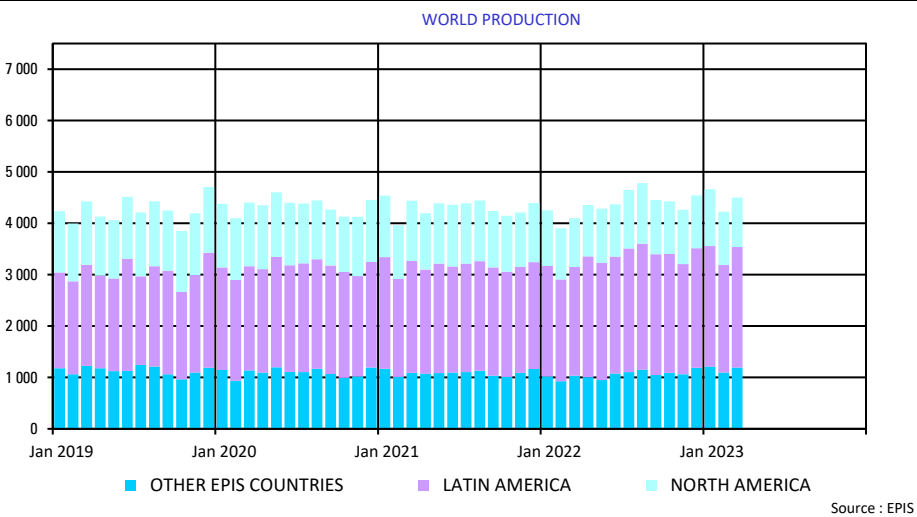
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

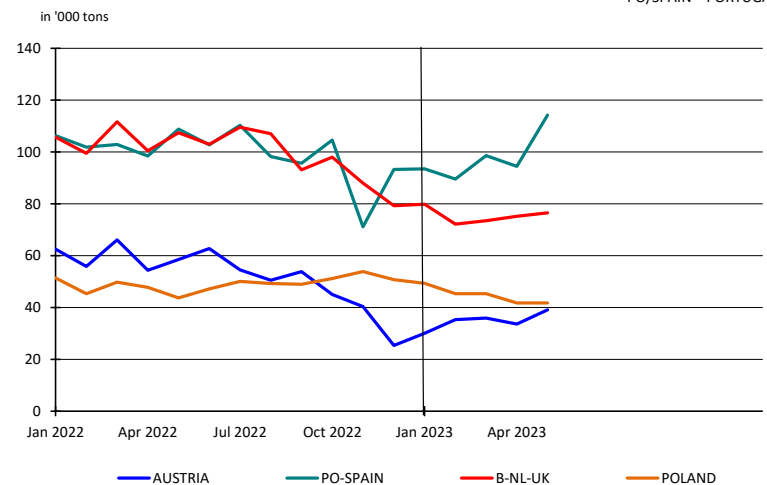
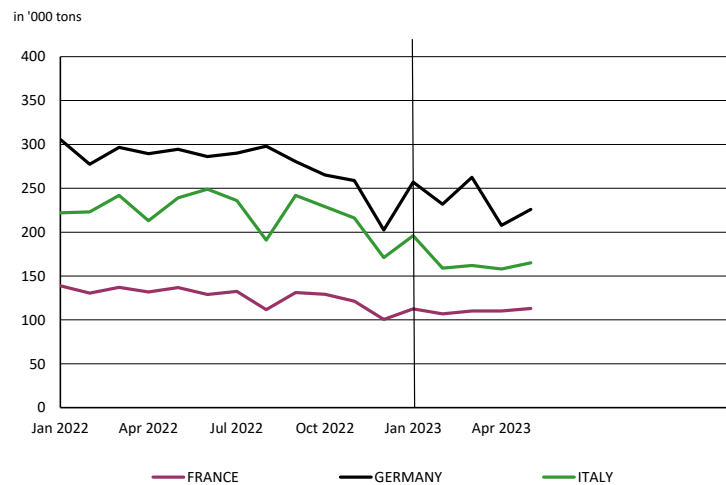
2.1 Consumption in tons

		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
APRIL	AUSTRIA	11 445	-48,5%	22 165	-31,1%	33 610	-38,2%	22 231	32 161	54 392
	FRANCE	74 193	-15,4%	36 051	-18,1%	110 244	-16,3%	87 718	44 041	131 759
	GERMANY	120 457	-32,2%	87 343	-21,9%	207 800	-28,2%	177 706	111 794	289 500
	ITALY	110 000	-27,2%	48 000	-22,6%	158 000	-25,8%	151 000	62 000	213 000
	PO/SPAIN	68 497	-7,3%	25 952	5,7%	94 449	-4,1%	73 926	24 555	98 481
	B+NL+UK	39 419	-34,6%	35 797	-10,9%	75 216	-25,1%	60 311	40 155	100 466
	POLAND	24 118	-26,4%	17 643	17,2%	41 761	-12,6%	32 747	15 055	47 802
	TOTAL	448 129	-26,0%	272 951	-17,2%	721 080	-22,9%	605 639	329 761	935 400
MAY	AUSTRIA	19 361	-32,3%	19 728	-34,1%	39 089	-33,2%	28 611	29 914	58 525
	FRANCE	77 211	-16,8%	35 733	-19,0%	112 944	-17,5%	92 810	44 133	136 943
	GERMANY	136 854	-23,8%	89 111	-22,5%	225 965	-23,3%	179 525	114 952	294 477
	ITALY	117 000	-29,9%	48 000	-33,3%	165 000	-31,0%	167 000	72 000	239 000
	PO/SPAIN	82 635	1,5%	31 594	15,2%	114 229	5,0%	81 397	27 414	108 811
	B+NL+UK	40 190	-34,8%	36 329	-20,6%	76 519	-28,8%	61 674	45 765	107 439
	POLAND	24 118	-18,1%	17 643	23,5%	41 761	-4,5%	29 451	14 282	43 733
	TOTAL	497 369	-22,3%	278 138	-20,2%	775 507	-21,6%	640 468	348 460	988 928

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

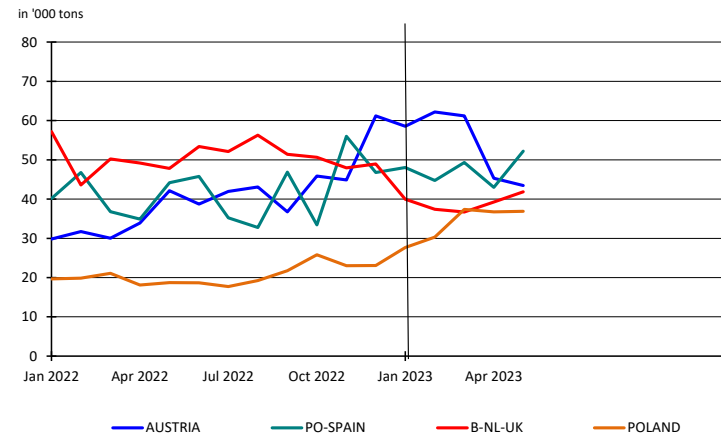
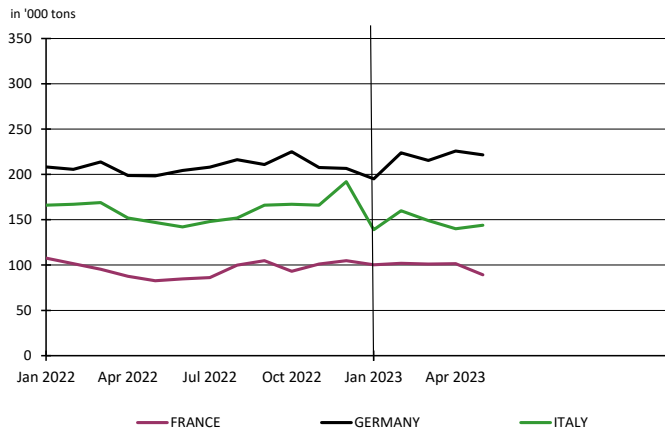
2.2 Inventories in tons

		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
APRIL	AUSTRIA	18 466	3,9%	26 851	66,6%	45 317	33,7%	17 770	16 114	33 884
	FRANCE	71 995	24,0%	29 506	0,1%	101 501	15,9%	58 076	29 473	87 549
	GERMANY	135 895	7,6%	89 931	24,2%	225 826	13,6%	126 331	72 418	198 749
	ITALY	92 000	3,4%	48 000	-23,8%	140 000	-7,9%	89 000	63 000	152 000
	PO/SPAIN	27 022	51,5%	15 958	-6,5%	42 980	23,1%	17 840	17 067	34 907
	B+NL+UK	19 680	-11,5%	19 577	-27,3%	39 257	-20,1%	22 234	26 926	49 160
	POLAND	43 737	126,7%	15 100	61,9%	58 837	105,6%	19 294	9 328	28 622
	TOTAL	408 795	16,6%	244 923	4,5%	653 718	11,8%	350 545	234 326	584 871
MAY	AUSTRIA	19 361	-22,0%	24 092	39,4%	43 453	3,2%	24 829	17 281	42 110
	FRANCE	60 600	6,5%	28 651	11,1%	89 251	7,9%	56 897	25 789	82 686
	GERMANY	137 120	4,1%	84 484	26,6%	221 604	11,6%	131 747	66 758	198 505
	ITALY	99 000	5,3%	45 000	-15,1%	144 000	-2,0%	94 000	53 000	147 000
	PO/SPAIN	31 816	28,0%	20 379	5,6%	52 195	18,2%	24 865	19 303	44 168
	B+NL+UK	22 118	-3,4%	19 711	-20,9%	41 829	-12,5%	22 904	24 923	47 827
	POLAND	43 737	138,1%	15 100	38,2%	58 837	100,9%	18 369	10 925	29 294
	TOTAL	413 752	10,7%	237 417	8,9%	651 169	10,1%	373 611	217 979	591 590

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

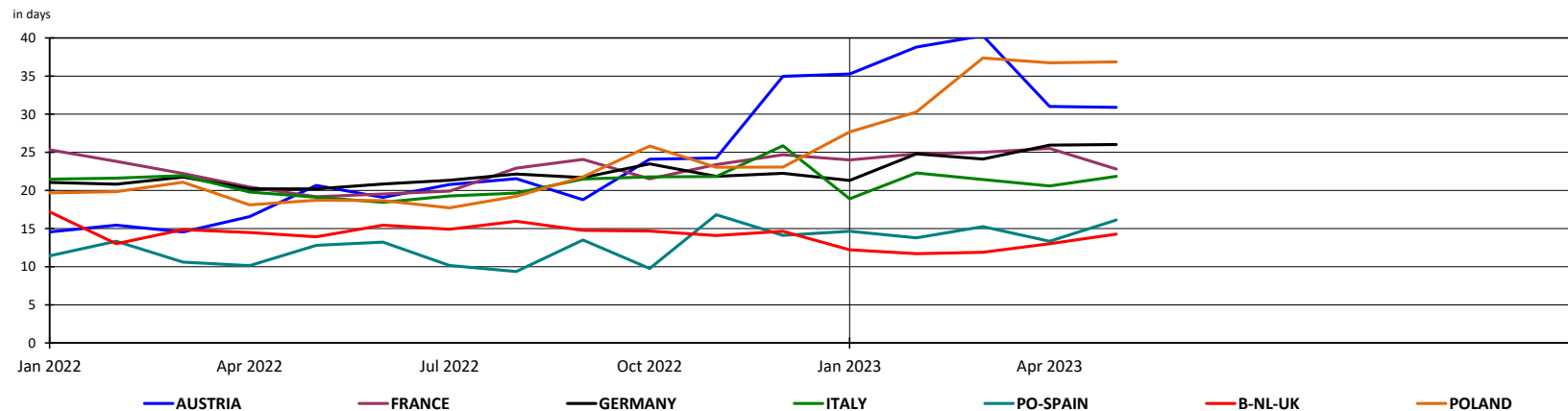
2.3 Inventories in days

		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
APRIL	AUSTRIA	31	54,1%	31	123,6%	31	87,3%	20	14	17
	FRANCE	27	38,7%	22	-0,7%	26	23,1%	20	22	21
	GERMANY	26	24,7%	27	34,5%	26	27,7%	20	20	20
	ITALY	19	15,8%	24	-12,3%	21	4,0%	16	28	20
	PO/SPAIN	11	64,4%	19	-5,0%	13	25,7%	7	20	11
	B+NL+UK	12	5,6%	15	-24,4%	13	-10,2%	11	19	15
	POLAND	44	141,3%	25	39,4%	37	102,8%	18	18	18
TOTAL	22	33,2%	24	13,1%	23	24,4%	17	21	18	
MAY	AUSTRIA	33	21,3%	29	91,4%	31	49,5%	28	15	21
	FRANCE	23	22,0%	22	12,9%	23	19,0%	19	19	19
	GERMANY	26	23,1%	25	40,3%	26	28,8%	21	18	20
	ITALY	21	21,6%	24	1,4%	22	14,2%	17	23	19
	PO/SPAIN	13	39,1%	24	5,4%	16	25,8%	10	23	13
	B+NL+UK	14	20,9%	15	-15,1%	14	2,5%	11	18	14
	POLAND	45	155,4%	24	15,8%	37	97,0%	18	21	19
TOTAL	23	29,5%	23	20,3%	23	25,3%	18	19	18	

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

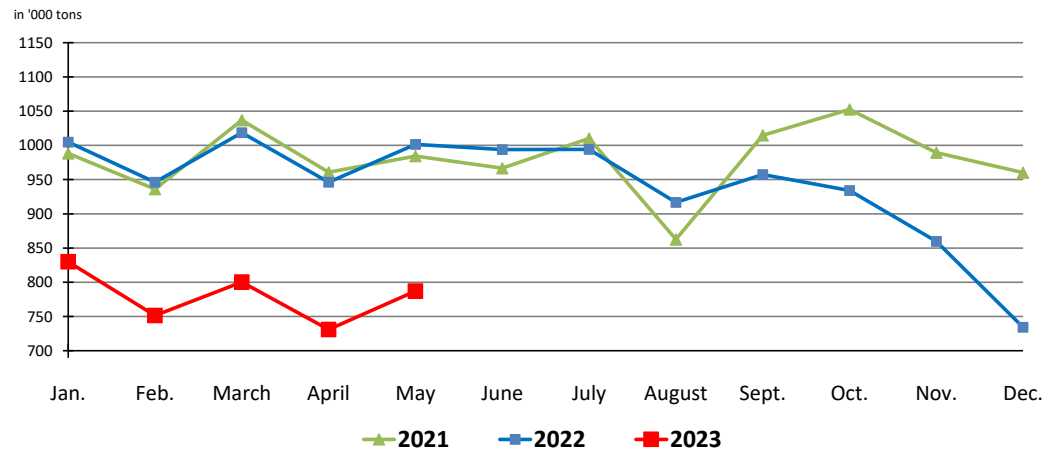
2.4 Consumption in tons

	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
APRIL	9 887	-7,8%	10 290	-4,5%	22 153	-19,9%	437 839	-26,4%	250 798	-17,0%	730 967	-22,7%	10 726	10 773	27 655	594 866	302 106	946 126	
MAY	11 455	-8,1%	11 376	-2,5%	20 475	-19,4%	485 993	-22,7%	257 663	-20,2%	786 962	-21,4%	12 460	11 671	25 389	628 797	323 071	1 001 388	

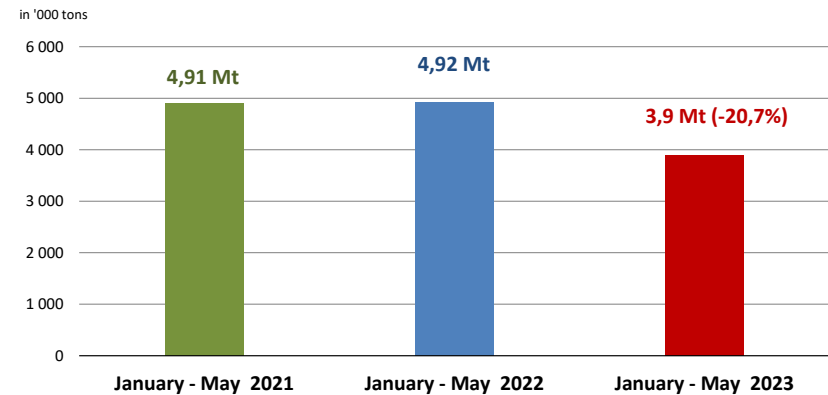
n.a : not available

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
APRIL	9 648	-20,0%	8 475	-9,8%	27 579	107,0%	400 320	17,3%	217 344	-1,7%	663 366	11,1%	12 060	9 394	13 326	341 151	221 000	596 931
MAY	8 761	-21,2%	6 103	-31,2%	24 125	54,0%	407 649	11,8%	213 292	5,4%	659 930	9,5%	11 111	8 869	15 661	364 742	202 318	602 701

n. a : not available

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

2.6 Inventories in days

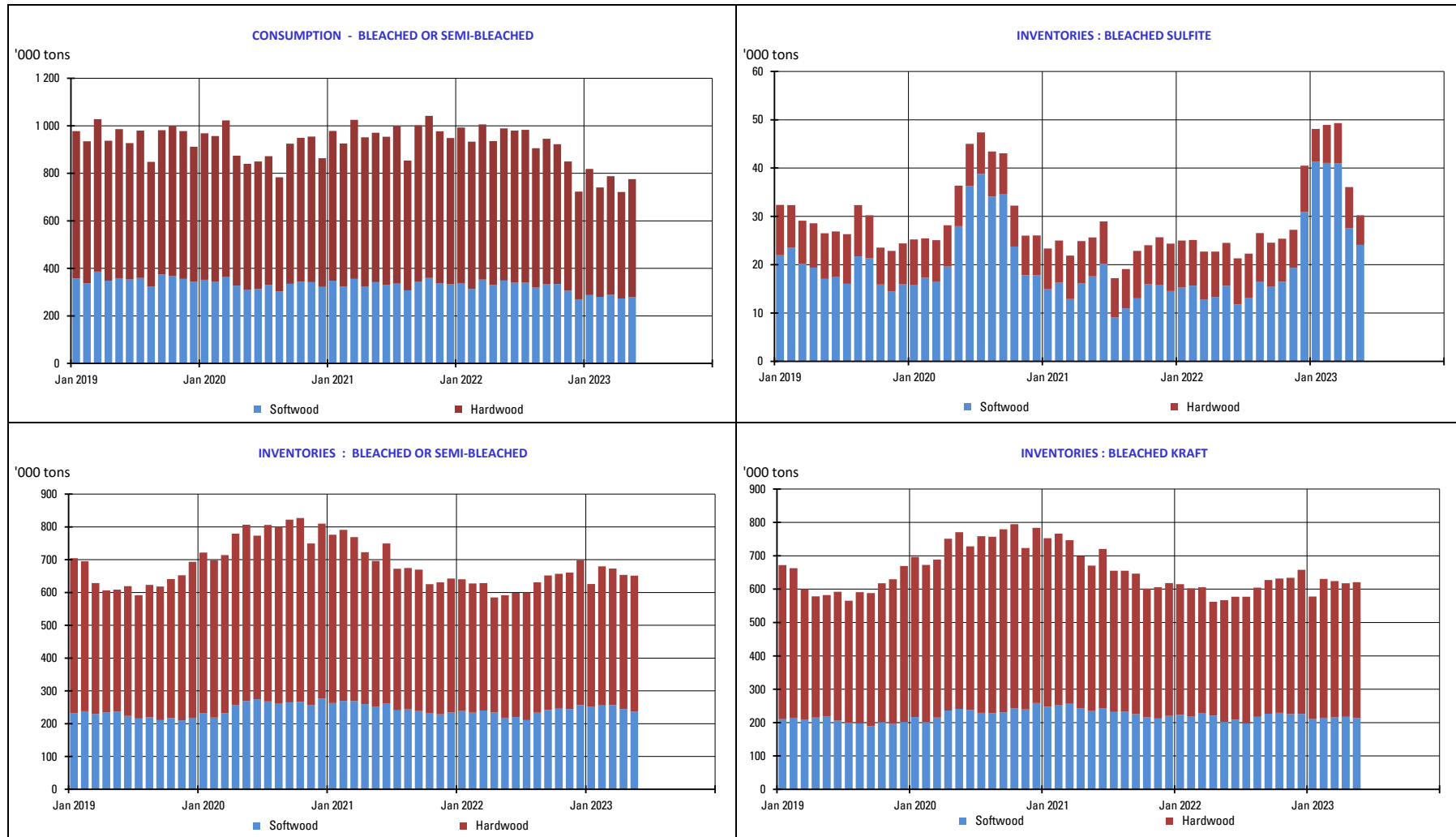
	2023											2022						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT	SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD					HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD	
in days	Y/Y-1	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
APRIL	25	-18,8%	21	-8,4%	34	149,7%	22	34,4%	23	5,3%	23	24,4%	31	23	14	16	22	18
MAY	23	-19,9%	15	-30,3%	30	87,8%	23	31,1%	23	15,4%	23	25,3%	28	22	16	18	20	18

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

	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	143	-11,0%	194	32,1%	37	27,7%	160	147	29
MAR	149	-15,3%	205	23,0%	40	22,2%	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

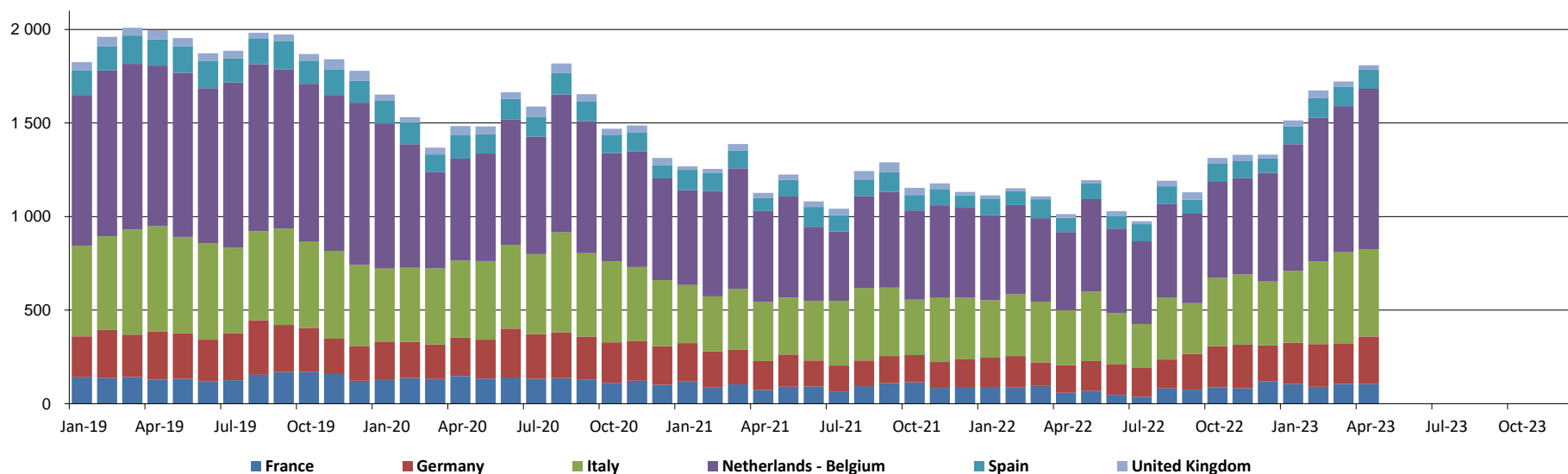
in '000 tons

	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

	PAYS	January	February	March	April	May	June	July	August	September	October	November	December
2023	France / Switzerland	105	91	106	106								
	Germany	220	228	217	253								
	Italy	385	443	486	467								
	Netherlands* / Belgium	676	767	780	857								
	Spain	97	106	104	101								
	United Kingdom	31	40	29	24								
	Total MT	1 514	1 674	1 722	1 809								

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

in '000 tons



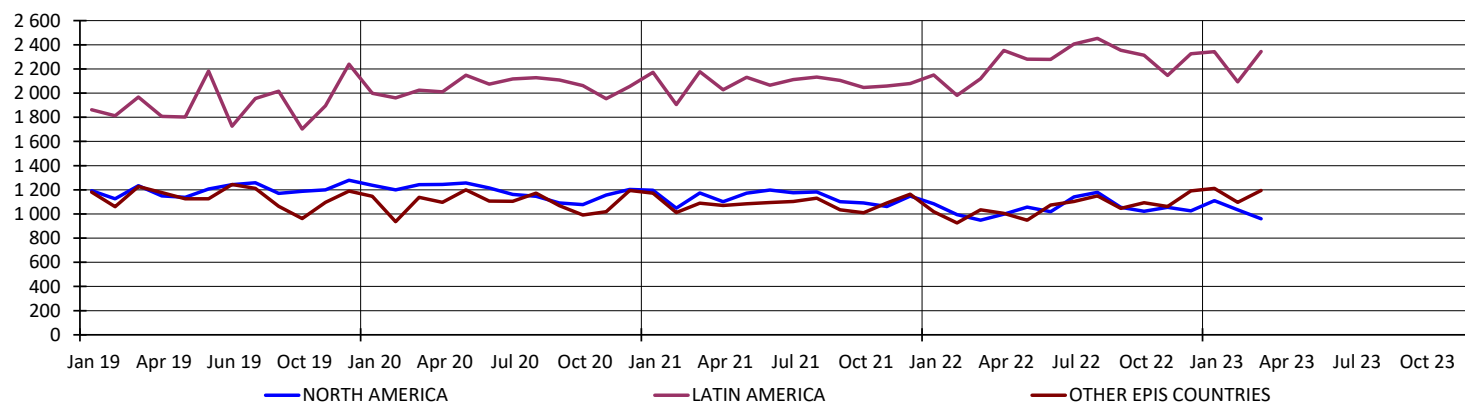
5. PRODUCERS: EPIS COUNTRIES

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
FEBRUARY	NORTH AMERICA	923	-0,5%	111	64,3%	1 034	3,9%	928	68	995
	LATIN AMERICA	182	-7,8%	1 911	7,1%	2 093	5,6%	198	1 783	1 981
	OTHER EPIS COUNTRIES	748	21,9%	349	11,7%	1 097	18,5%	613	313	926
	TOTAL	1 853	6,6%	2 371	9,6%	4 224	8,3%	1 738	2 164	3 902
MARCH	NORTH AMERICA	822	-4,7%	138	59,7%	960	1,2%	862	86	949
	LATIN AMERICA	215	-3,6%	2 130	12,4%	2 345	10,7%	223	1 896	2 119
	OTHER EPIS COUNTRIES	844	21,7%	351	3,0%	1 195	15,5%	694	341	1 035
	TOTAL	1 882	5,7%	2 619	12,8%	4 501	9,7%	1 779	2 323	4 102

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

in '000 tons

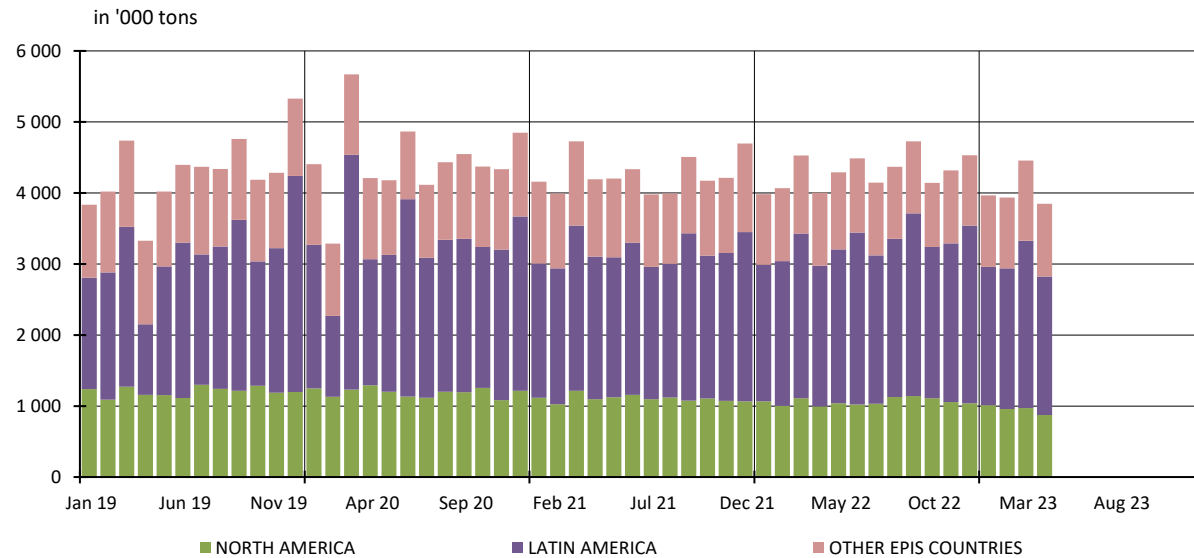


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2023		2022
		TOTAL	Y / Y-1	TOTAL
MARCH	NORTH AMERICA	972	-12,3%	1 108
	LATIN AMERICA	2 355	1,5%	2 320
	OTHER EPIS COUNTRIES	1 130	3,0%	1 098
	TOTAL	4 457	-1,5%	4 526
APRIL	NORTH AMERICA	873	-12,1%	994
	LATIN AMERICA	1 952	-1,6%	1 983
	OTHER EPIS COUNTRIES	1 025	-0,3%	1 028
	TOTAL	3 849	-3,9%	4 005

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



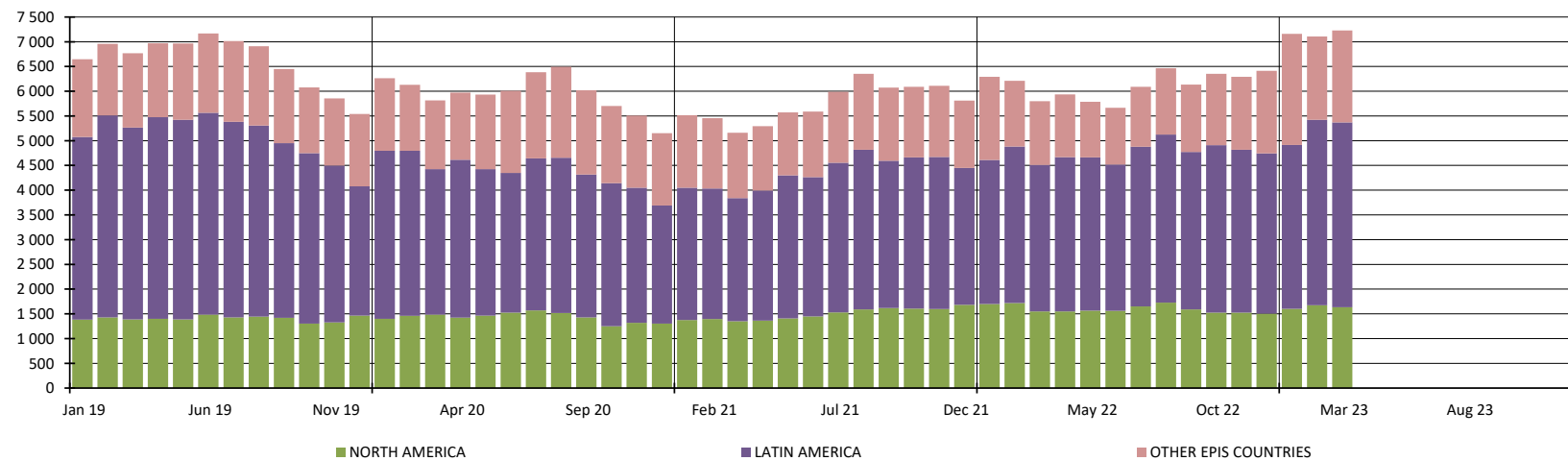
5. PRODUCERS: EPIS COUNTRIES

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
FEBRUARY	NORTH AMERICA	1 481	-7,2%	196	58,0%	1 676	-2,5%	1 596	124	1 720
	LATIN AMERICA	213	-19,7%	3 533	22,0%	3 746	18,5%	265	2 897	3 162
	OTHER EPIS COUNTRIES	1 133	21,9%	551	37,3%	1 684	26,6%	930	401	1 331
	TOTAL	2 826	1,3%	4 281	25,1%	7 107	14,4%	2 790	3 422	6 213
MARCH	NORTH AMERICA	1 411	-1,5%	222	89,6%	1 633	5,4%	1 433	117	1 550
	LATIN AMERICA	189	-16,3%	3 548	29,7%	3 737	26,2%	226	2 735	2 960
	OTHER EPIS COUNTRIES	1 273	46,4%	584	39,3%	1 857	44,1%	870	419	1 289
	TOTAL	2 874	13,7%	4 354	33,1%	7 227	24,6%	2 528	3 271	5 799

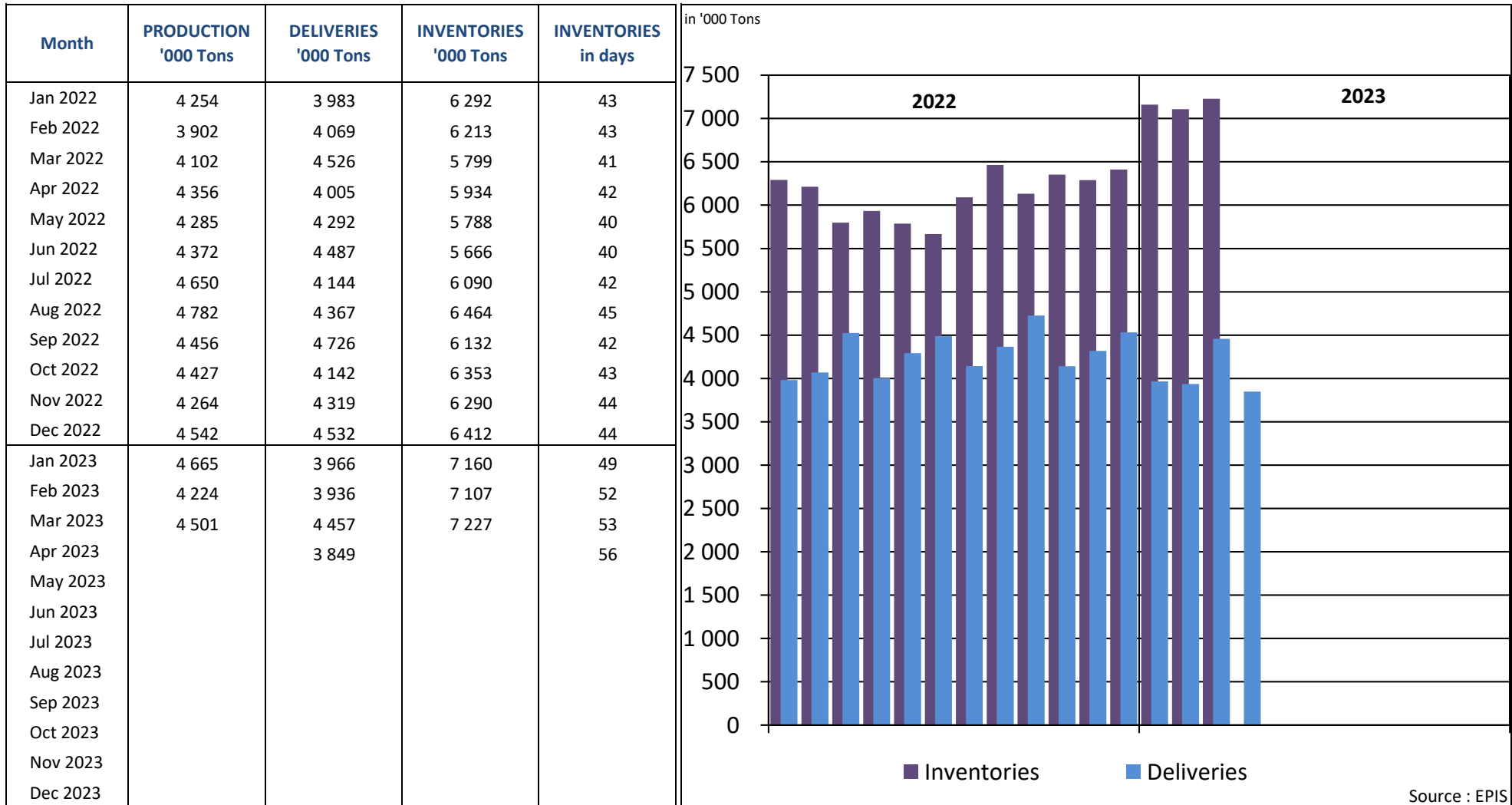
NB : the total does not take DIP nor CTMP into account.

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 2023

Statistics : May 2023

Deadline : 13 June 2023

Date of answer	Association	Country
15/6	AUSTROPAPIER	AUSTRIA
5/6	COBELPA	BELGIUM
14/6	COPACEL	FRANCE
13/6	DIE PAPIERINDUSTRIE e. V.	GERMANY
13/6	ASSOCARTA	ITALY
13/6	V.N.P.	THE NETHERLANDS
	SPP	POLAND
14/6	BIOND	PORTUGAL
15/6	ASPAPPEL	SPAIN
9/6	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)