

UTIPULP

Group of European Market Wood Pulp users

JUNE 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)		June 2023	740,7	783,4	-5,4%	993,9	-25,5%	UTIPULP	
	Inventories (in '000 tons)			676,3	675,6	0,1%	610,2	10,8%		
	(in days)			24,3	23,6	2,6%	18,6	30,3%		
	PURCHASERS	International ⁽¹⁾								
		JAPAN	Consumption (in '000 tons)		April 2023	143,0	148,6	-3,8%	171,2	-16,5%
Inventories (in '000 tons)			209,2	205,4		1,9%	176,2	18,7%		
(in days)			41,4	40,0		3,4%	34,1	21,3%		
PRODUCERS		Inventories of woodpulp in European ports (in '000 tons)								
		Total Inventories		May 2023	1 790,6	1 808,6	-1,0%	1 194,8	49,9%	EUROPULP
	France / Switzerland		119,3		105,5	13,0%	67,5	76,7%		
	Germany		231,4		253,2	-8,6%	160,5	44,2%		
	Italy		497,2		467,5	6,3%	371,4	33,8%		
	Netherlands / Belgium		811,5		856,9	-5,3%	494,8	64,0%		
	Spain		98,1		101,3	-3,1%	84,7	15,8%		
	United Kingdom		33,1		24,2	36,9%	15,8	109,5%		
	International									
	North Am.	Deliveries (in '000 tons)		May 2023	NA	873,1	NA	1 039,4	NA	EPIS
		Inventories (in '000 tons)		April 2023	1 719,5	1 633,3	5,3%	1 548,9	11,0%	
	Latin Am. & other	Deliveries (in '000 tons)		May 2023	NA	2 976,3	NA	3 389,3	NA	
		Inventories (in '000 tons)		April 2023	5 936,3	5 593,7	6,1%	4 385,4	35,4%	
World	Deliveries (in '000 tons)		May 2023	4 349,9	3 849,4	13,0%	4 428,7	-1,8%		
	Production		April 2023	4 335,0	4 500,6	-3,7%	4 356,2	-0,5%		
	Inventories (in '000 tons)		April 2023	7 655,8	7 227,0	5,9%	5 934,3	29,0%		
	Inventories (in days) ⁽²⁾		May 2023	56	56	0,0%	40	40,0%		

n.a : not available

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

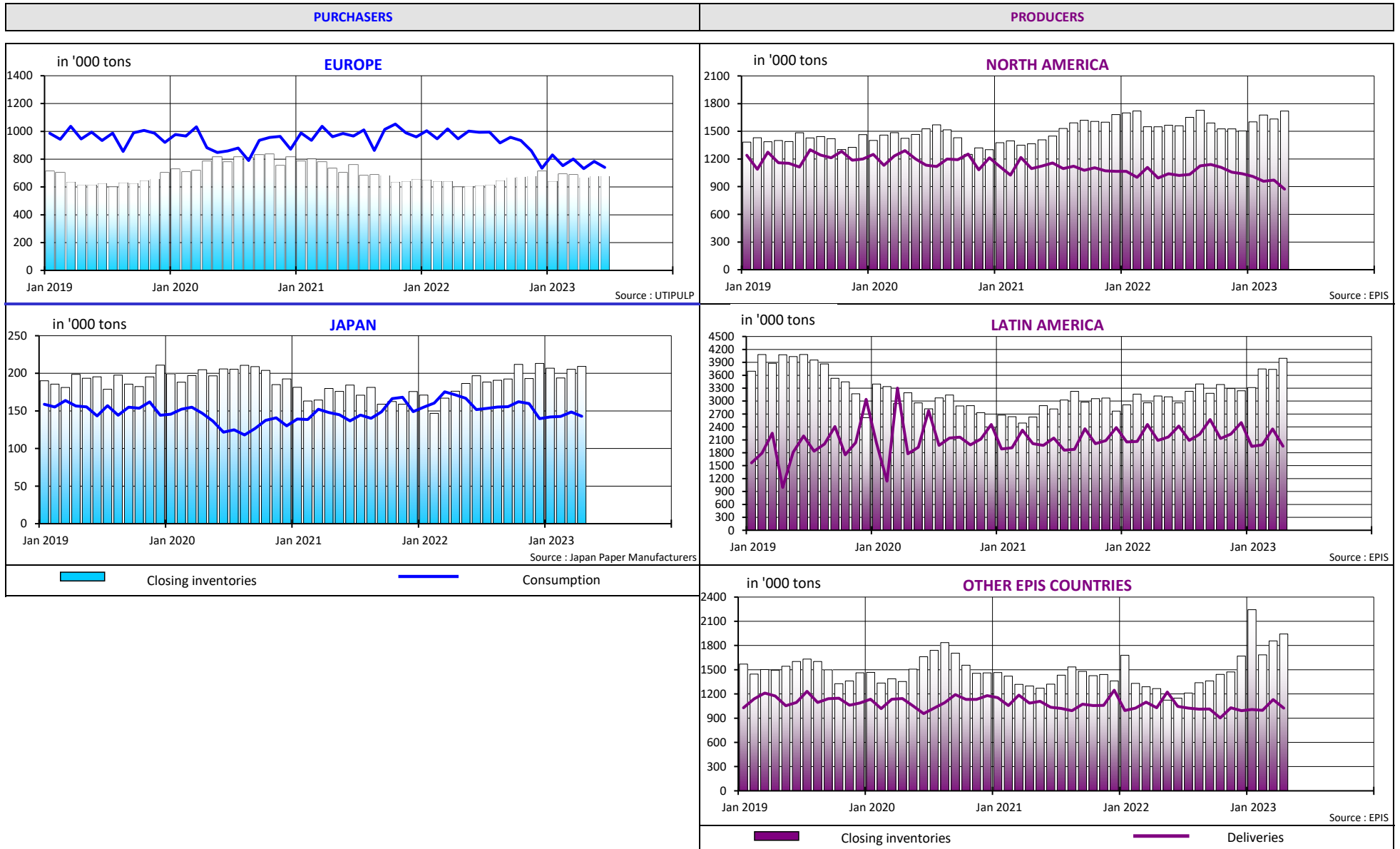
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

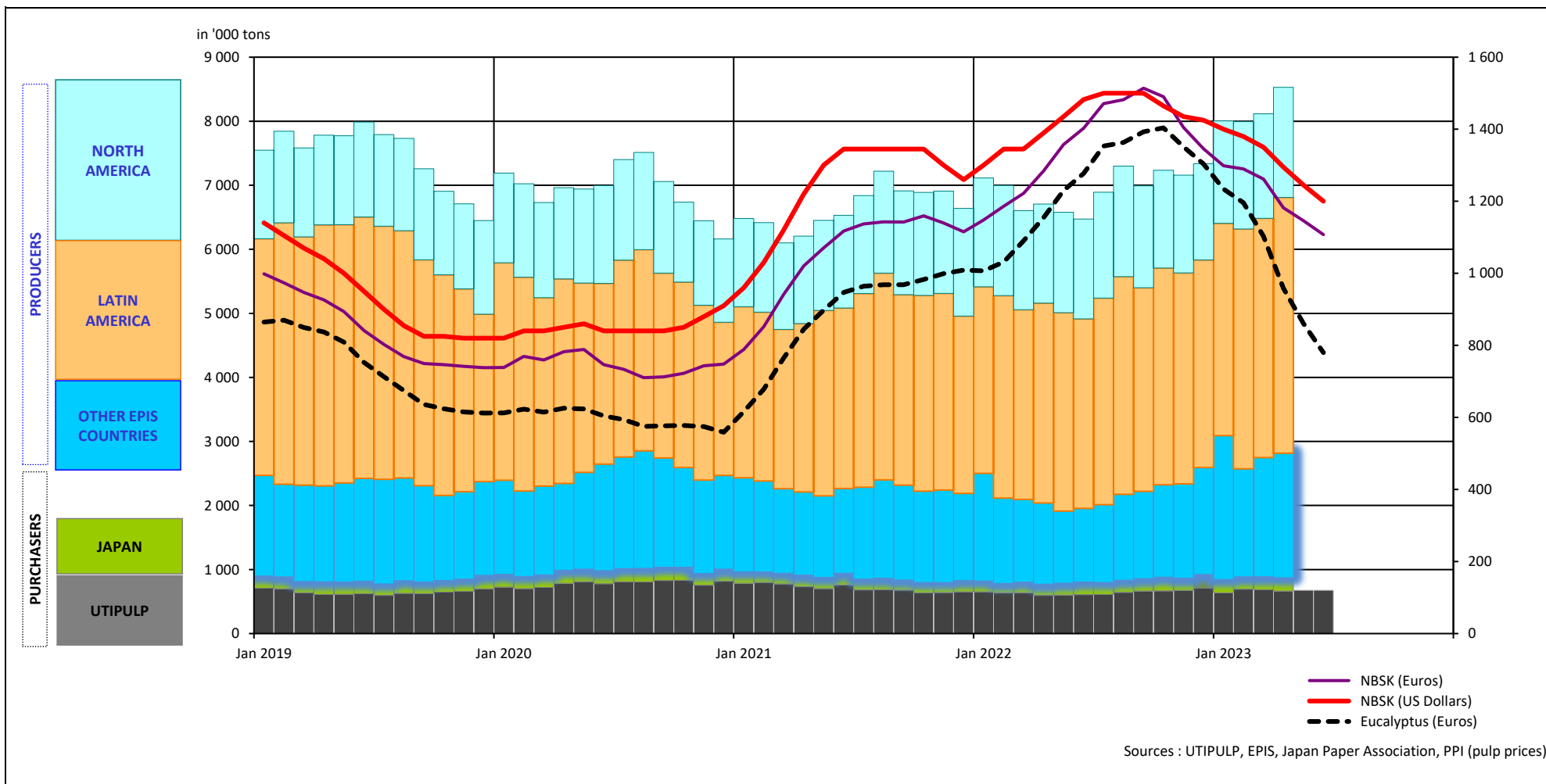
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

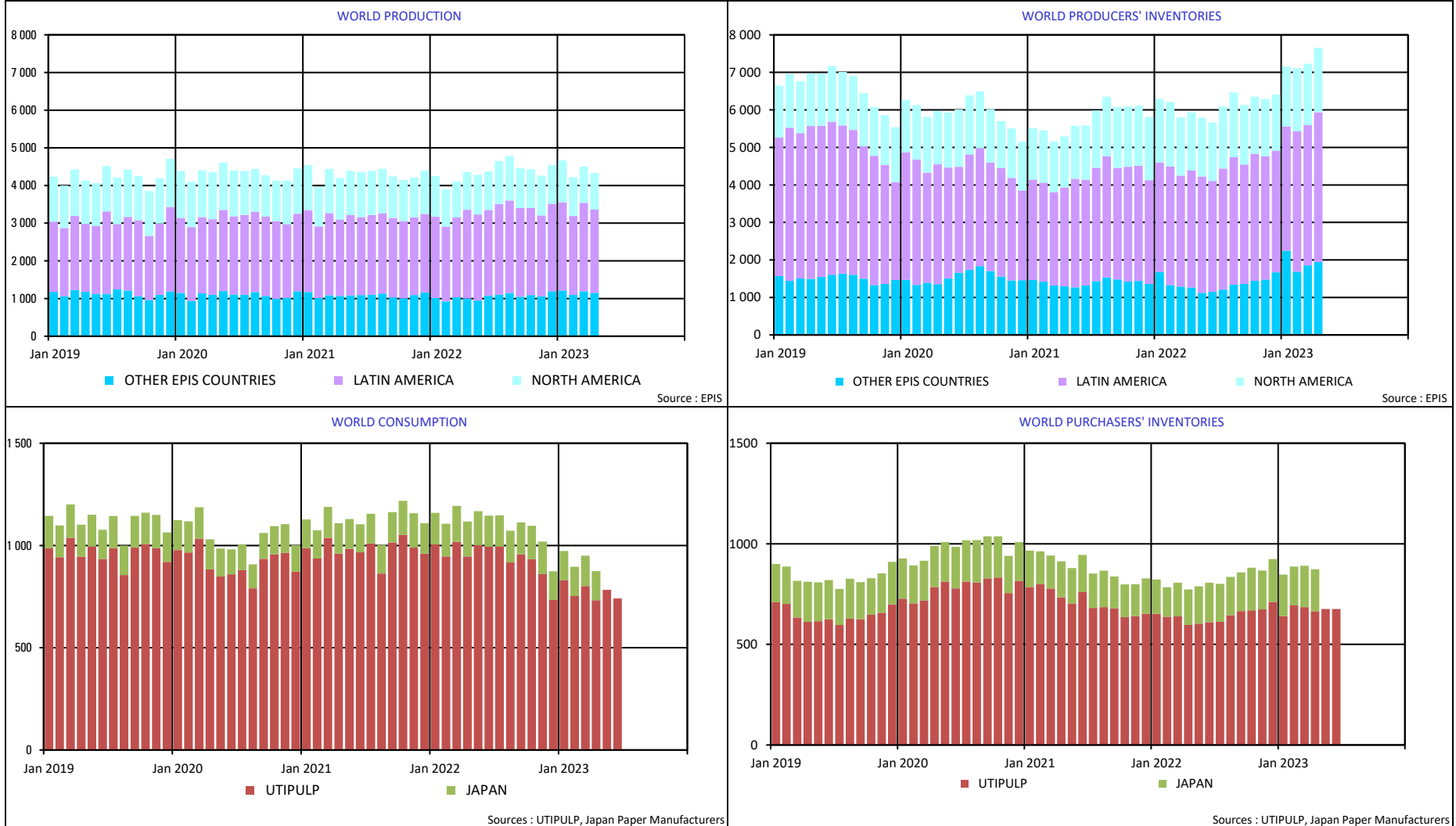
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

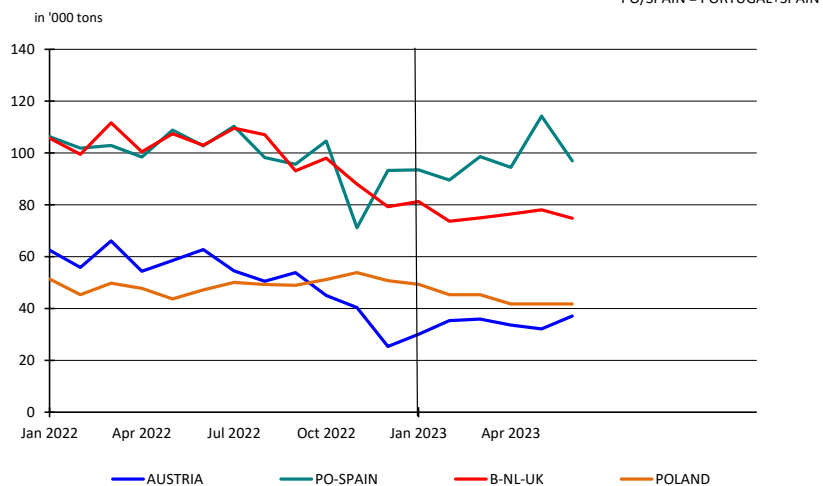
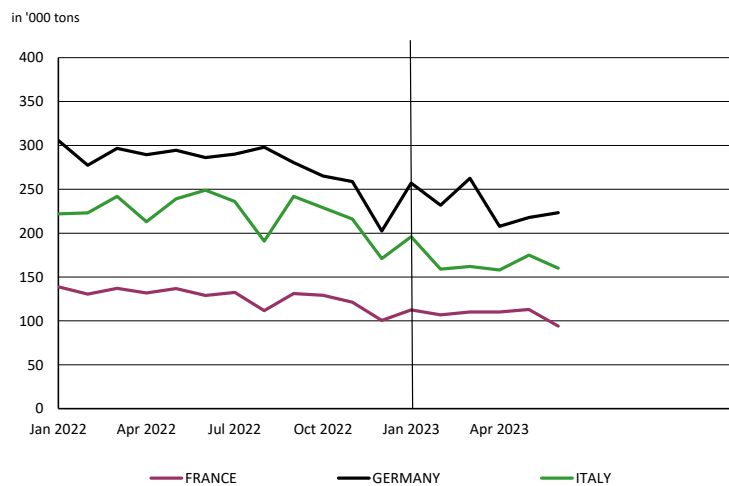
2.1 Consumption in tons

		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
MAY	AUSTRIA	12 292	-57,0%	19 869	-33,6%	32 161	-45,0%	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	130 267	-27,4%	87 607	-23,8%	217 874	-26,0%	179 525	114 952	294 477
	ITALY	125 000	-25,1%	50 000	-30,6%	175 000	-26,8%	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	42 304	-31,4%	35 753	-21,9%	78 057	-27,3%	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	493 827	-22,9%	278 199	-20,2%	772 026	-21,9%	640 468	348 460	988 928
JUNE	AUSTRIA	13 141	-54,3%	23 937	-29,6%	37 078	-40,9%	28 748	34 018	62 766
	FRANCE	62 961	-27,5%	31 080	-26,4%	94 041	-27,1%	86 785	42 235	129 020
	GERMANY	140 495	-19,5%	82 861	-25,9%	223 356	-22,0%	174 472	111 770	286 242
	ITALY	114 000	-36,3%	46 000	-34,3%	160 000	-35,7%	179 000	70 000	249 000
	PO/SPAIN	72 062	-7,8%	24 888	1,0%	96 950	-5,7%	78 151	24 638	102 789
	B+NL+UK	40 054	-34,4%	34 784	-17,1%	74 838	-27,3%	61 020	41 935	102 955
	POLAND	24 118	-24,4%	17 643	15,6%	41 761	-11,4%	31 889	15 258	47 147
	TOTAL	466 831	-27,1%	261 193	-23,1%	728 024	-25,7%	640 065	339 854	979 919

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

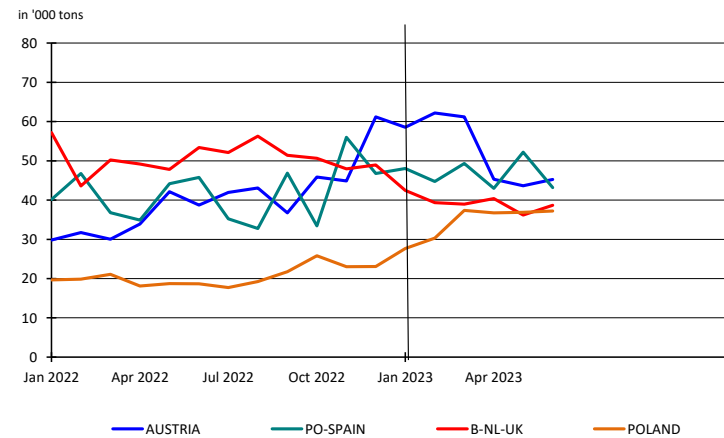
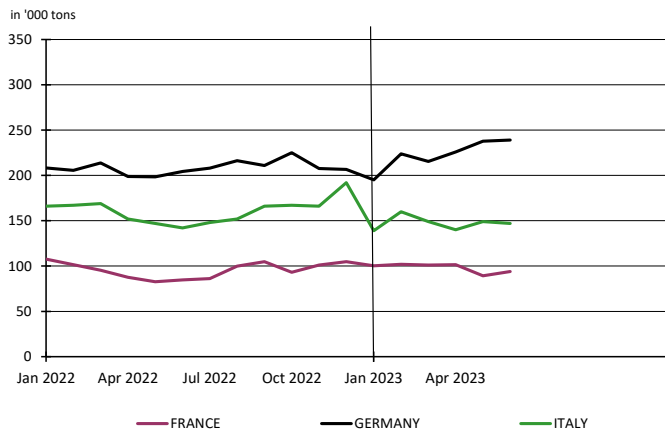
2.2 Inventories in tons

		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
MAY	AUSTRIA	19 523	-21,4%	24 109	39,5%	43 632	3,6%	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	153 065	16,2%	84 665	26,8%	237 730	19,8%	131 747	66 758	198 505
	ITALY	103 000	9,6%	46 000	-13,2%	149 000	1,4%	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	18 964	-17,2%	17 220	-30,9%	36 184	-24,3%	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	430 705	15,3%	236 124	8,3%	666 829	12,7%	373 611	217 979	591 590
JUNE	AUSTRIA	19 050	-21,2%	26 226	80,1%	45 276	16,9%	24 185	14 562	38 747
	FRANCE	65 732	11,6%	28 257	9,0%	93 989	10,8%	58 889	25 930	84 819
	GERMANY	158 088	14,1%	80 966	23,0%	239 054	17,0%	138 523	65 807	204 330
	ITALY	95 000	15,9%	52 000	-13,3%	147 000	3,5%	82 000	60 000	142 000
	PO/SPAIN	23 867	-19,9%	19 294	21,0%	43 161	-5,7%	29 812	15 950	45 762
	B+NL+UK	19 743	-25,9%	18 913	-29,3%	38 656	-27,6%	26 643	26 756	53 399
	POLAND	43 737	139,5%	15 100	32,3%	58 837	98,3%	18 262	11 413	29 675
	TOTAL	425 217	12,4%	240 756	9,2%	665 973	11,2%	378 314	220 418	598 732

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

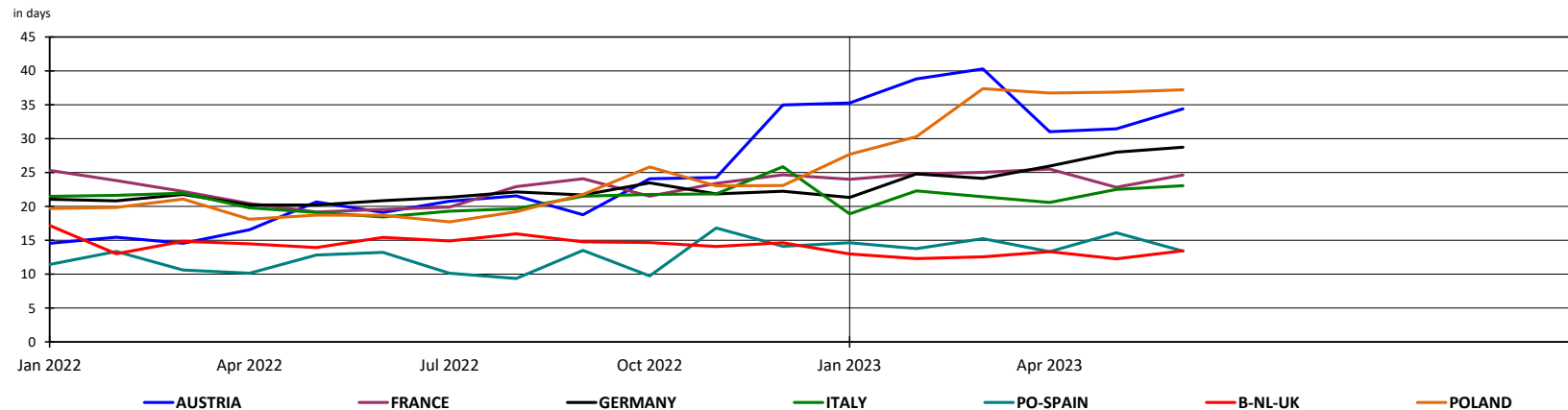
2.3 Inventories in days

		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
MAY	AUSTRIA	35	26,6%	29	91,5%	31	52,1%	28	15	21
	FRANCE	23	22,0%	22	12,9%	23	17,6%	19	19	20
	GERMANY	30	37,8%	26	40,8%	28	37,0%	21	18	20
	ITALY	22	25,9%	24	3,4%	23	17,7%	17	23	19
	PO/SPAIN	13	39,1%	24	5,4%	16	24,0%	10	23	13
	B+NL+UK	12	2,6%	13	-26,0%	12	-12,3%	11	18	14
	POLAND	45	155,4%	24	15,8%	37	97,0%	18	21	19
	TOTAL	24	34,8%	23	19,6%	24	28,2%	18	19	18
JUNE	AUSTRIA	37	38,0%	33	153,2%	34	80,1%	27	13	19
	FRANCE	26	31,5%	22	15,2%	25	26,0%	20	19	20
	GERMANY	31	37,3%	25	40,2%	29	37,9%	23	18	21
	ITALY	21	38,7%	28	6,9%	23	25,0%	15	26	18
	PO/SPAIN	10	-12,1%	23	21,3%	13	1,2%	11	19	13
	B+NL+UK	13	-3,8%	15	-22,9%	13	-12,8%	13	19	15
	POLAND	46	167,9%	24	10,1%	37	99,2%	17	22	19
	TOTAL	24	35,3%	24	23,5%	24	30,3%	18	20	19

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

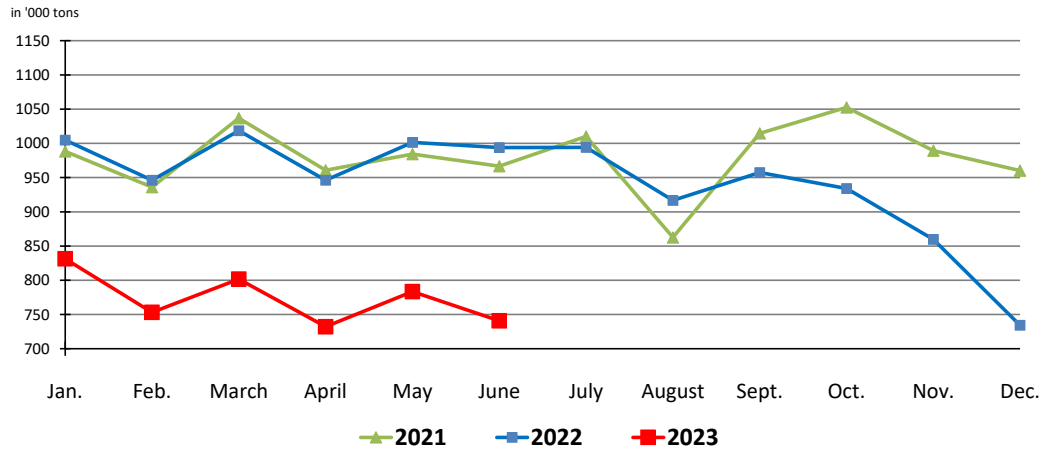
2.4 Consumption in tons

	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
MAY	11 351	-8,9%	11 376	-2,5%	20 416	-19,6%	482 451	-23,3%	257 783	-20,2%	783 377	-21,8%	12 460	11 671	25 389	628 797	323 071	1 001 388	
JUNE	12 689	-9,0%	11 697	3,5%	24 174	-15,1%	455 134	-27,6%	237 019	-23,9%	740 713	-25,5%	13 944	11 299	28 472	628 766	311 382	993 863	

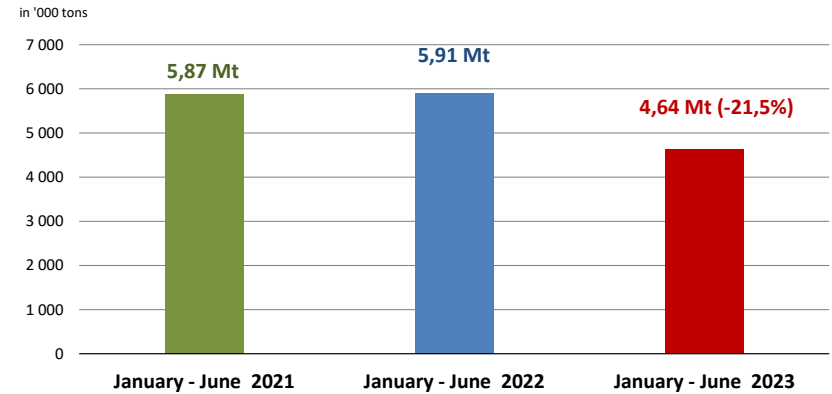
n.a : not available

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
MAY	8 751	-21,2%	6 103	-31,2%	24 125	54,0%	424 602	16,4%	211 999	4,8%	675 580	12,1%	11 111	8 869	15 661	364 742	202 318	602 701
JUNE	10 340	-10,1%	6 959	-26,9%	27 891	136,3%	418 258	13,4%	212 865	2,0%	676 313	10,8%	11 505	9 524	11 804	368 790	208 614	610 237

n. a : not available

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

2.6 Inventories in days

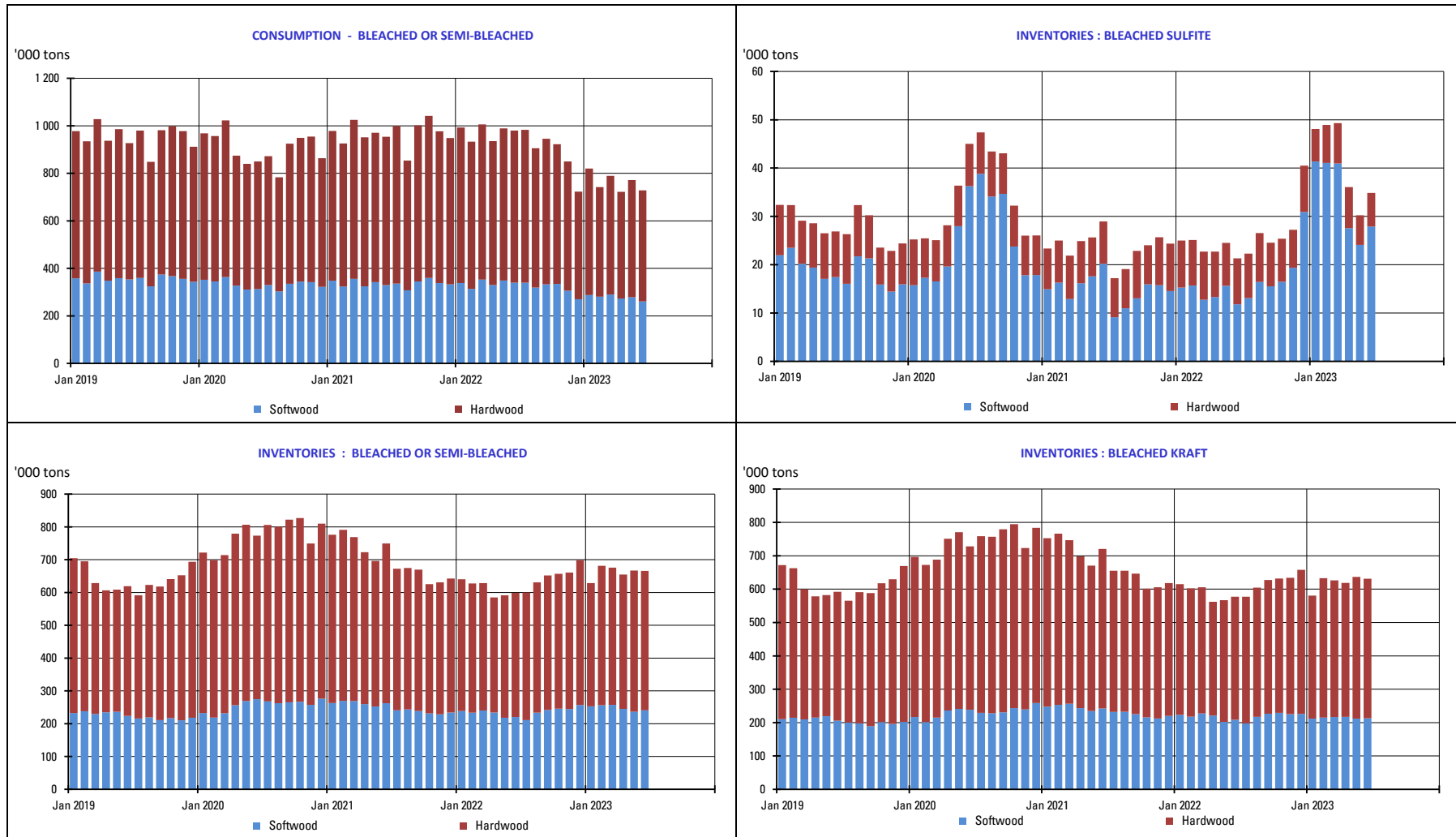
	2023											2022						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT	SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD					HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD	
in days	Y/Y-1	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
MAY	23	-20,0%	15	-30,3%	30	87,8%	24	36,5%	23	14,6%	24	28,2%	28	22	16	18	20	18
JUNE	27	-7,0%	18	-26,7%	36	189,3%	24	37,0%	23	14,6%	24	30,3%	29	24	12	18	20	19

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	143	-16,5%	209	18,7%	41	21,3%	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

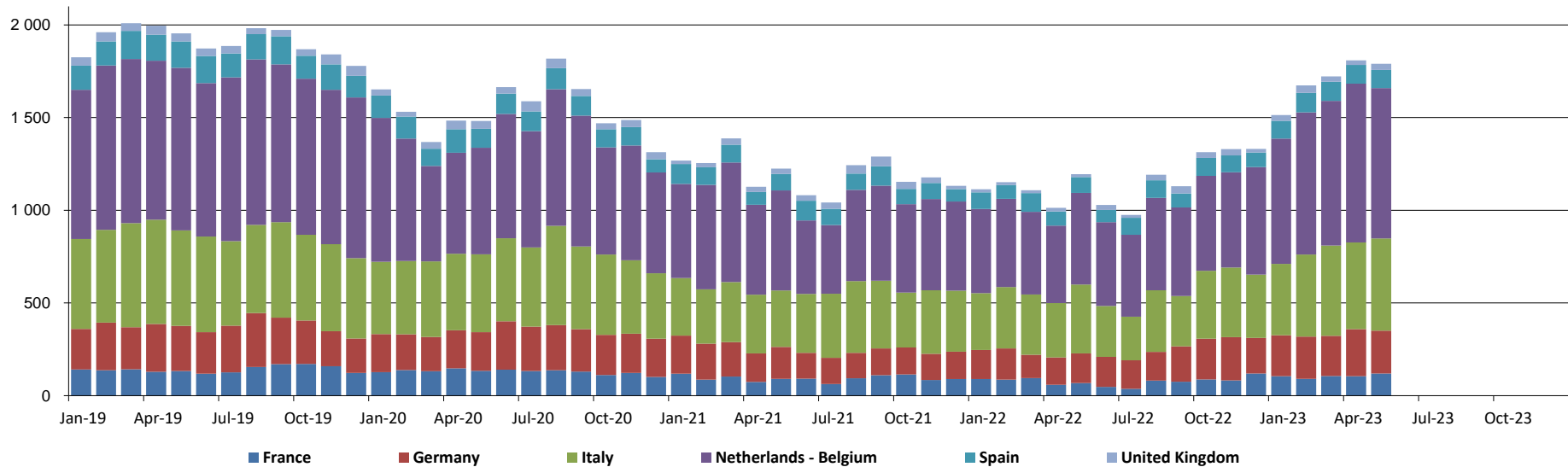
in '000 tons

		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

		January	February	March	April	May	June	July	August	September	October	November	December
2023	France / Switzerland	105	91	106	106	119							
	Germany	220	228	217	253	231							
	Italy	385	443	486	467	497							
	Netherlands* / Belgium	676	767	780	857	812							
	Spain	97	106	104	101	98							
	United Kingdom	31	40	29	24	33							
	Total MT	1 514	1 674	1 722	1 809	1 791							

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

in '000 tons



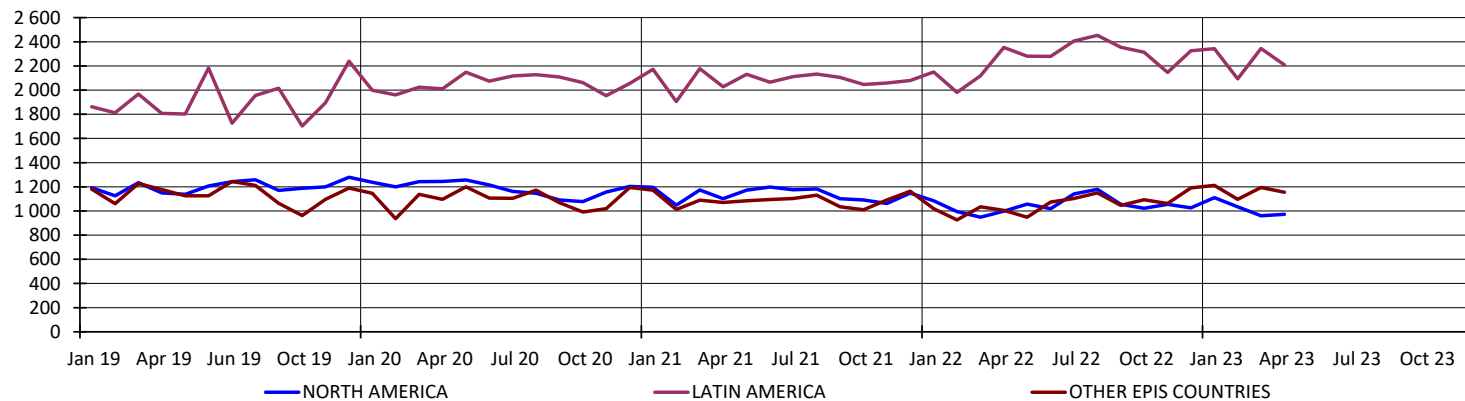
5. PRODUCERS: EPIS COUNTRIES

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
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
APRIL	NORTH AMERICA	879	-3,9%	93	11,4%	972	-2,6%	915	84	998
	LATIN AMERICA	204	-11,2%	2 004	-5,6%	2 208	-6,2%	230	2 123	2 353
	OTHER EPIS COUNTRIES	779	11,0%	376	23,8%	1 155	14,9%	701	303	1 005
	TOTAL	1 863	0,9%	2 473	-1,5%	4 335	-0,5%	1 846	2 510	4 356

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

in '000 tons

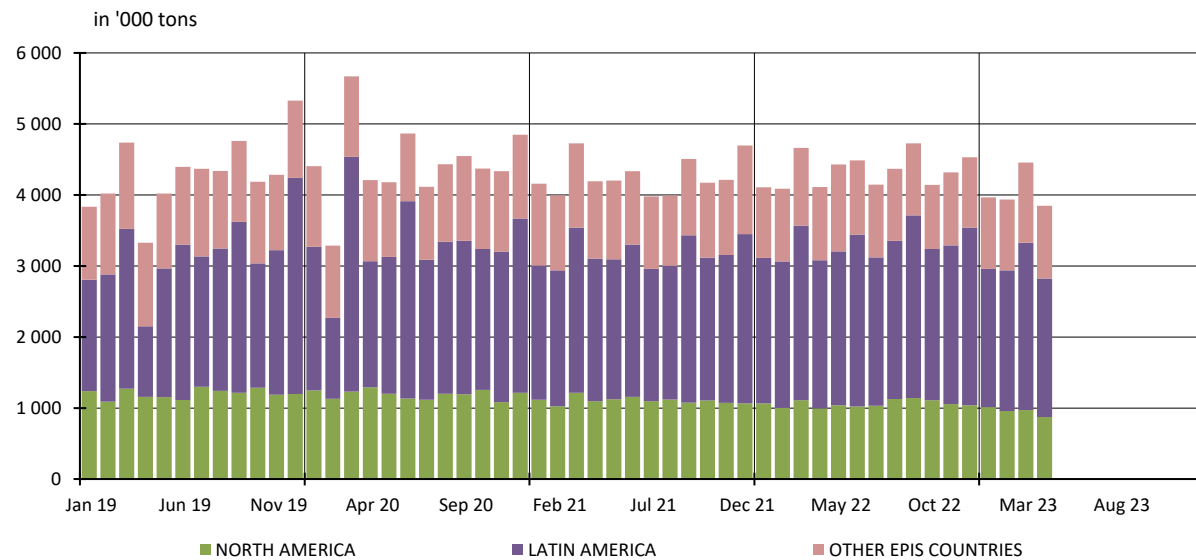


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2023		2022
		TOTAL	Y / Y-1	TOTAL
APRIL	NORTH AMERICA	873	-12,1%	994
	LATIN AMERICA	1 952	-6,5%	2 087
	OTHER EPIS COUNTRIES	1 025	-0,5%	1 029
	TOTAL	3 849	-6,3%	4 110
MAY	NORTH AMERICA			1 039
	LATIN AMERICA	NA	NA	2 166
	OTHER EPIS COUNTRIES			1 223
	TOTAL	4 350	-1,8%	4 429

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



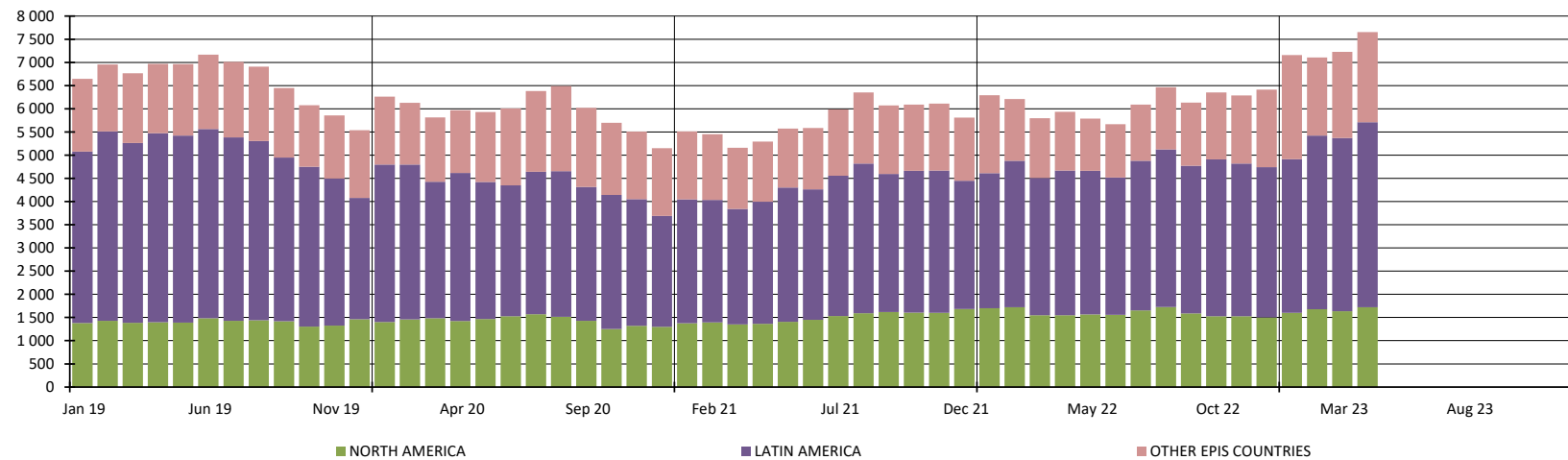
5. PRODUCERS: EPIS COUNTRIES

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
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
APRIL	NORTH AMERICA	1 524	5,3%	196	93,3%	1 720	11,0%	1 448	101	1 549
	LATIN AMERICA	240	-3,3%	3 753	30,7%	3 993	28,0%	248	2 871	3 119
	OTHER EPIS COUNTRIES	1 307	47,3%	636	67,7%	1 943	53,4%	887	379	1 266
	TOTAL	3 071	18,9%	4 585	36,8%	7 656	29,0%	2 583	3 351	5 934

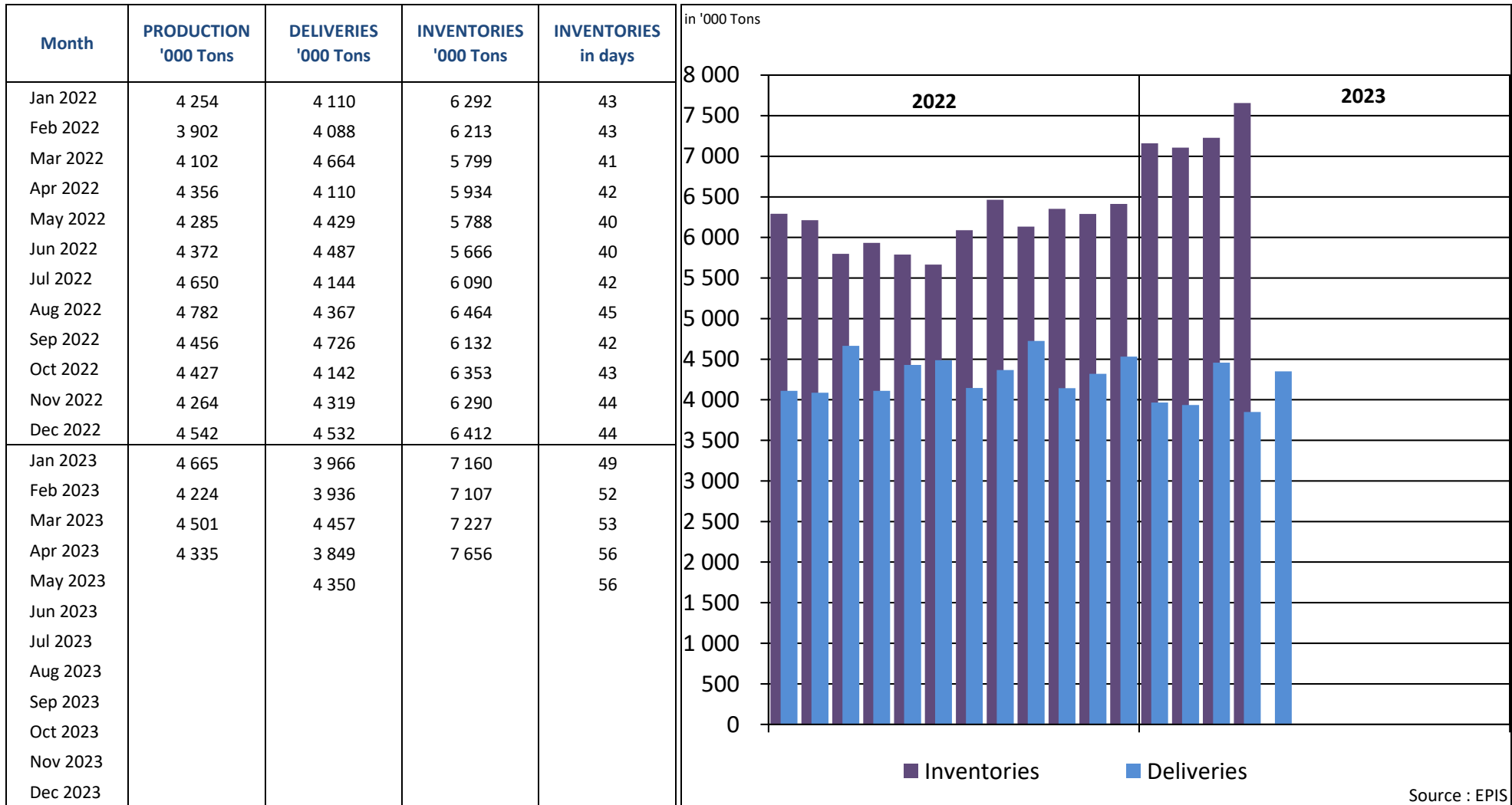
NB : the total does not take DIP nor CTMP into account.

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 : June 2023

Deadline : 13 July 2023

Date of answer	Association	Country
15/7	AUSTROPAPIER	AUSTRIA
6/7	COBELPA	BELGIUM
13/7	COPACEL	FRANCE
13/7	DIE PAPIERINDUSTRIE e. V.	GERMANY
13/7	ASSOCARTA	ITALY
13/7	V.N.P.	THE NETHERLANDS
	SPP	POLAND
14/7	BIOND	PORTUGAL
13/7	ASPAPPEL	SPAIN
12/7	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)