

UTIPULP

Group of European Market Wood Pulp users

JULY 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)		July 2023	767,3	743,0	3,3%	994,2	-22,8%	UTIPULP		
	Inventories (in '000 tons)			683,9	676,9	1,0%	612,5	11,7%			
	(in days)			25,1	24,3	3,4%	18,7	34,2%			
	PURCHASERS	International ⁽¹⁾									
		JAPAN	Consumption (in '000 tons)		May 2023	142,7	143,0	-0,2%	166,9	-14,5%	JAPAN PAPER ASSOCIATION
Inventories (in '000 tons)			205,9	209,2		-1,6%	186,5	10,4%			
(in days)			41,3	41,4		-0,2%	35,7	15,7%			
PRODUCERS		Inventories of woodpulp in European ports (in '000 tons)									
		Total Inventories		June 2023	1 814,2	1 790,6	1,3%	1 028,5	76,4%	EUROPULP	
	France / Switzerland		92,0		119,3	-22,9%	47,7	92,8%			
	Germany		239,1		231,4	3,3%	161,8	47,8%			
	Italy		517,5		497,2	4,1%	274,7	88,4%			
	Netherlands / Belgium		830,7		811,5	2,4%	451,8	83,9%			
	Spain		95,8		98,1	-2,4%	66,0	45,1%			
	United Kingdom		39,2		33,1	18,4%	26,5	47,6%			
	PRODUCERS	International									
		North Am.	Deliveries (in '000 tons)		June 2023	1 029,2	976,1	5,4%	1 021,5	0,8%	EPIS
			Inventories (in '000 tons)		May 2023	1 714,3	1 719,5	-0,3%	1 565,6	9,5%	
		Latin Am. & other	Deliveries (in '000 tons)		June 2023	3 842,4	3 372,0	14,0%	3 474,3	10,6%	
			Inventories (in '000 tons)		May 2023	5 744,2	5 819,8	-1,3%	4 222,6	36,0%	
World		Deliveries (in '000 tons)		June 2023	4 871,6	4 348,1	12,0%	4 495,8	8,4%		
		Production		May 2023	4 316,4	4 284,4	0,7%	4 285,3	0,7%		
		Inventories (in '000 tons)		May 2023	7 458,5	7 539,3	-1,1%	5 788,2	28,9%		
		Inventories (in days) ⁽²⁾		June 2023	46	54	-14,8%	40	15,0%		

n.a : not available

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

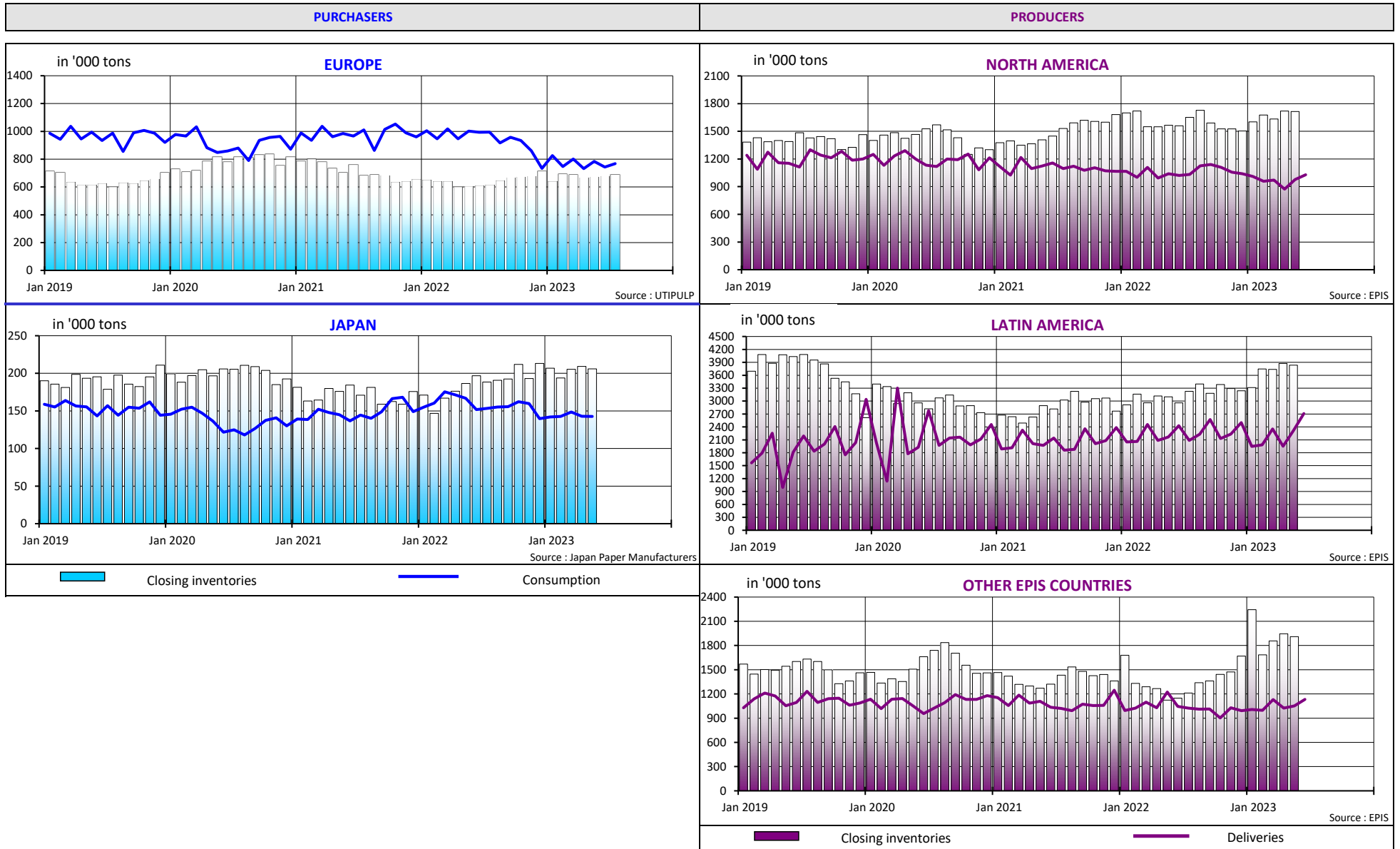
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

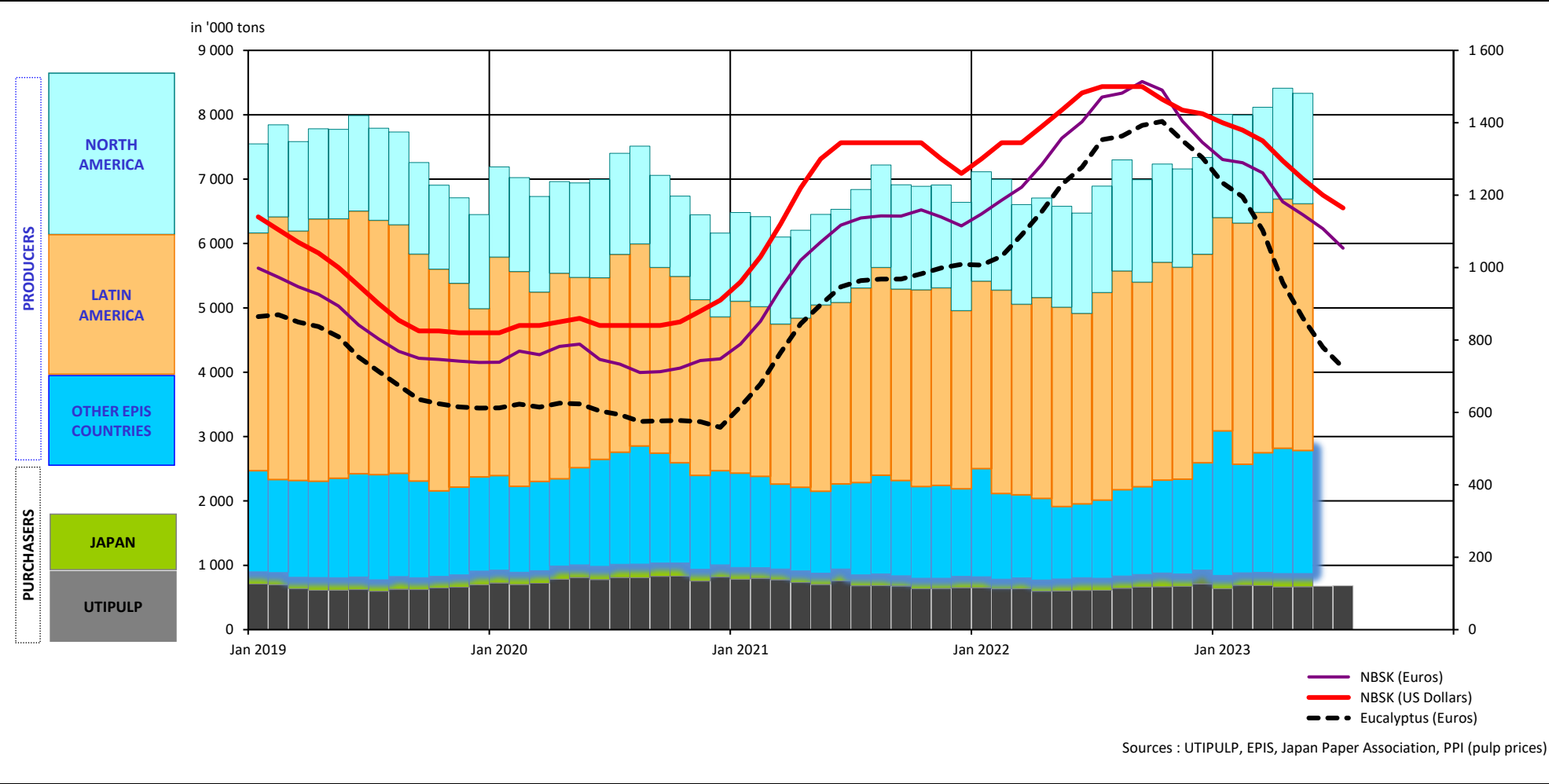
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

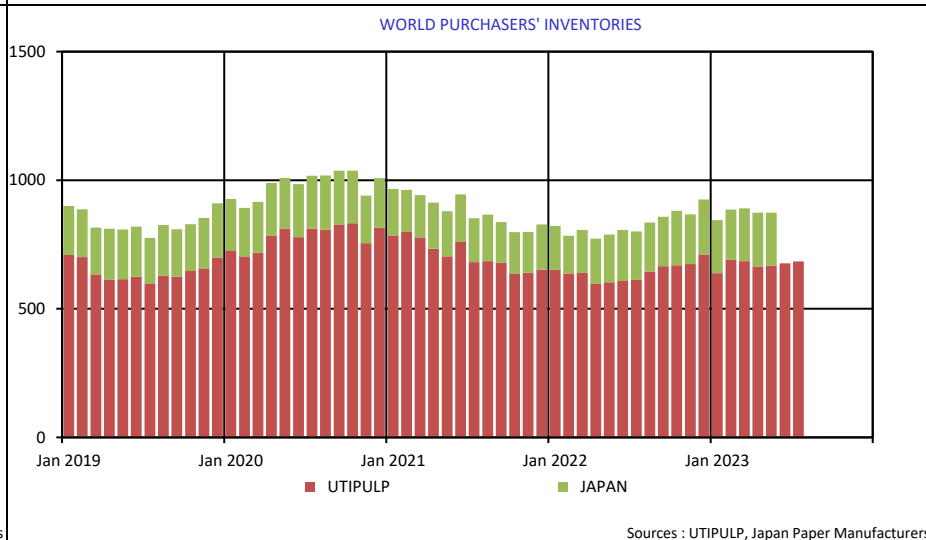
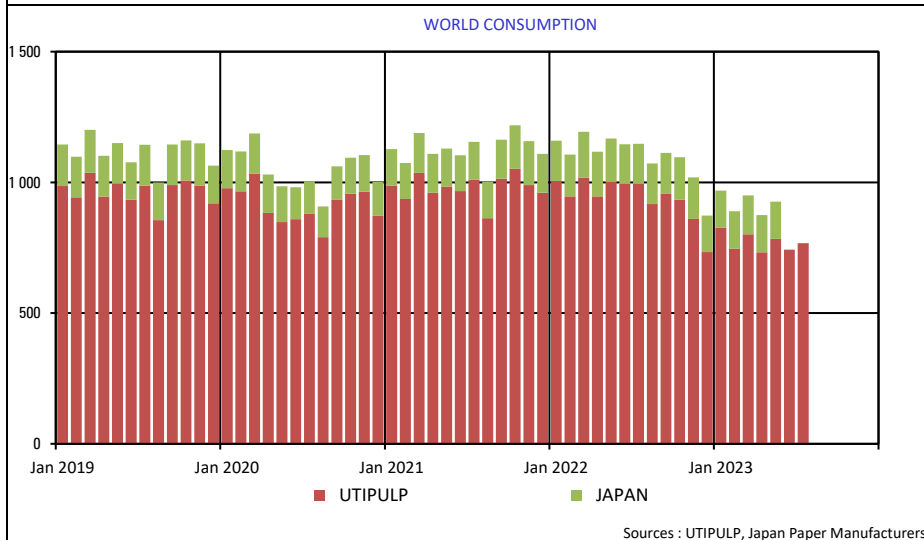
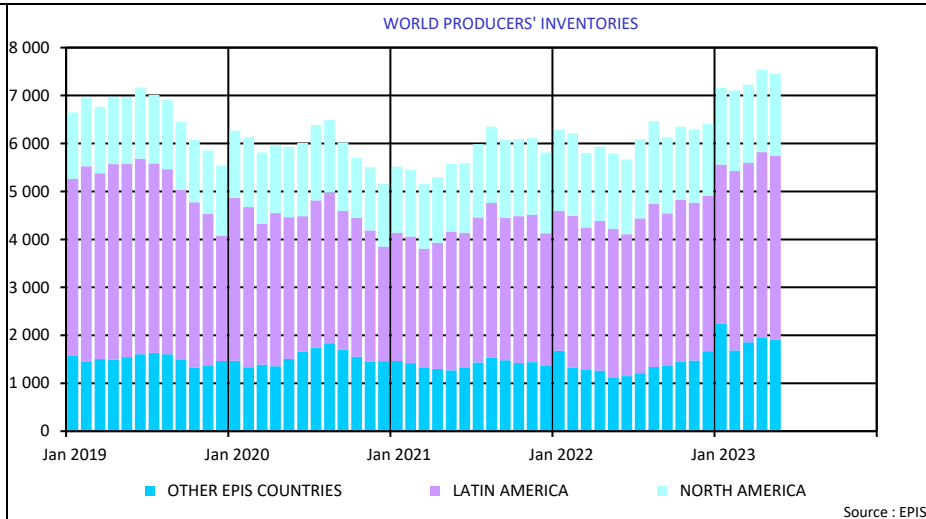
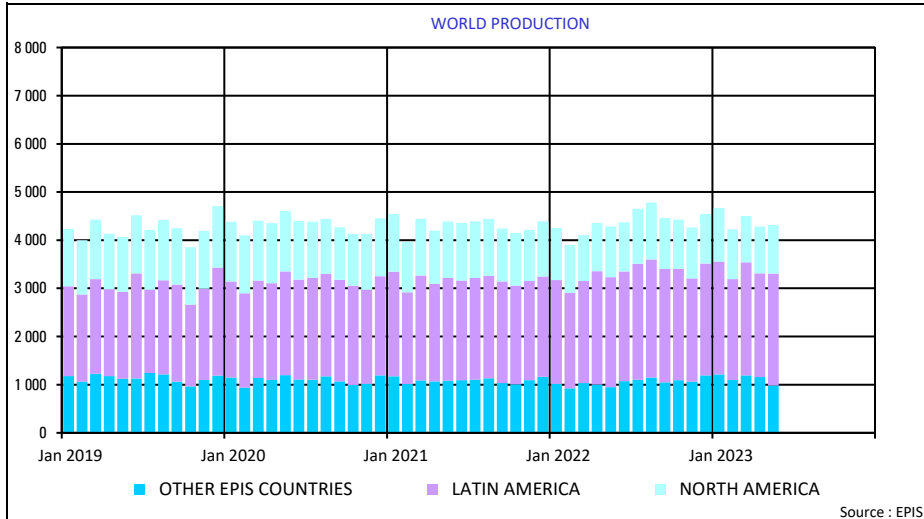
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

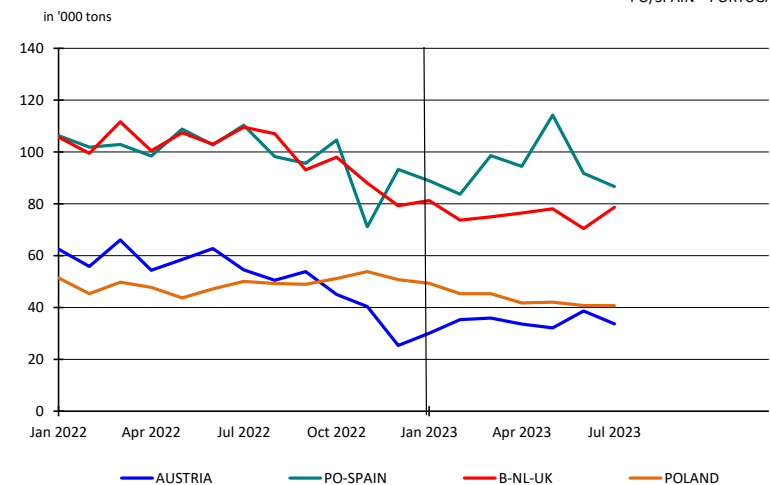
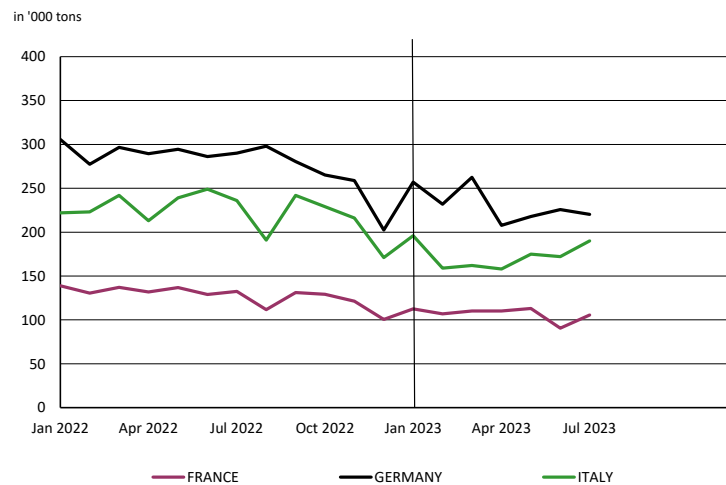
2.1 Consumption in tons

		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
JUNE	AUSTRIA	14 898	-48,2%	23 781	-30,1%	38 679	-38,4%	28 748	34 018	62 766
	FRANCE	61 119	-29,6%	29 468	-30,2%	90 587	-29,8%	86 785	42 235	129 020
	GERMANY	141 647	-18,8%	84 007	-24,8%	225 654	-21,2%	174 472	111 770	286 242
	ITALY	123 000	-31,3%	49 000	-30,0%	172 000	-30,9%	179 000	70 000	249 000
	PO/SPAIN	69 408	-11,2%	22 358	-9,3%	91 766	-10,7%	78 151	24 638	102 789
	B+NL+UK	36 637	-40,0%	33 827	-19,3%	70 464	-31,6%	61 020	41 935	102 955
	POLAND	25 298	-20,7%	15 439	1,2%	40 737	-13,6%	31 889	15 258	47 147
	TOTAL	472 007	-26,3%	257 880	-24,1%	729 887	-25,5%	640 065	339 854	979 919
JULY	AUSTRIA	13 486	-44,7%	20 199	-33,1%	33 685	-38,3%	24 373	30 178	54 551
	FRANCE	73 569	-18,2%	31 941	-25,0%	105 510	-20,4%	89 909	42 597	132 506
	GERMANY	133 087	-26,7%	87 181	-19,6%	220 268	-24,1%	181 643	108 377	290 020
	ITALY	133 000	-20,8%	57 000	-16,2%	190 000	-19,5%	168 000	68 000	236 000
	PO/SPAIN	64 904	-23,8%	21 786	-13,2%	86 690	-21,4%	85 191	25 113	110 304
	B+NL+UK	41 760	-33,2%	36 942	-21,5%	78 702	-28,2%	62 554	47 045	109 599
	POLAND	25 298	-19,6%	15 439	-17,0%	40 737	-18,6%	31 470	18 599	50 069
	TOTAL	485 104	-24,6%	270 488	-20,4%	755 592	-23,1%	643 140	339 909	983 049

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

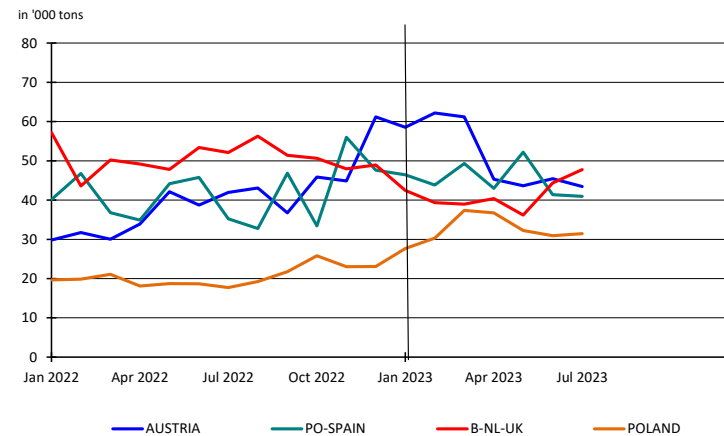
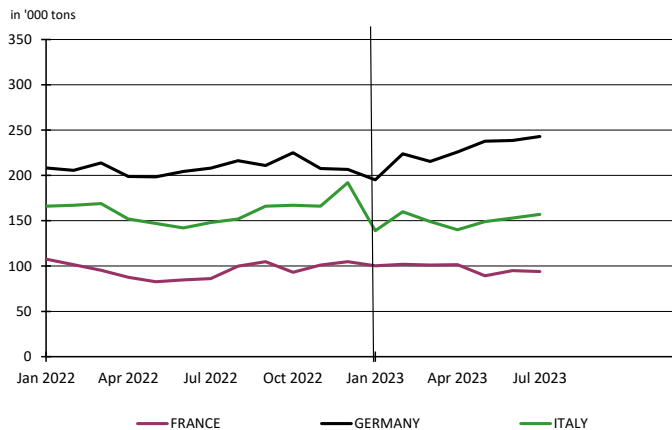
2.2 Inventories in tons

		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
JUNE	AUSTRIA	18 868	-22,0%	26 564	82,4%	45 432	17,3%	24 185	14 562	38 747
	FRANCE	65 856	11,8%	29 100	12,2%	94 956	12,0%	58 889	25 930	84 819
	GERMANY	156 760	13,2%	81 834	24,4%	238 594	16,8%	138 523	65 807	204 330
	ITALY	101 000	23,2%	52 000	-13,3%	153 000	7,7%	82 000	60 000	142 000
	PO/SPAIN	23 283	-21,9%	18 107	13,5%	41 390	-9,6%	29 812	15 950	45 762
	B+NL+UK	22 368	-16,0%	22 004	-17,8%	44 372	-16,9%	26 643	26 756	53 399
	POLAND	37 659	106,2%	11 186	-2,0%	48 845	64,6%	18 262	11 413	29 675
	TOTAL	425 794	12,6%	240 795	9,2%	666 589	11,3%	378 314	220 418	598 732
JULY	AUSTRIA	18 027	-26,1%	25 427	45,1%	43 454	3,7%	24 404	17 518	41 922
	FRANCE	64 709	4,1%	29 306	21,8%	94 015	9,0%	62 160	24 061	86 221
	GERMANY	158 470	12,4%	84 494	25,7%	242 964	16,7%	140 933	67 237	208 170
	ITALY	105 000	14,1%	52 000	-7,1%	157 000	6,1%	92 000	56 000	148 000
	PO/SPAIN	23 693	9,4%	17 239	27,1%	40 932	16,2%	21 656	13 565	35 221
	B+NL+UK	25 480	-7,6%	22 285	-9,1%	47 765	-8,3%	27 579	24 521	52 100
	POLAND	37 659	86,2%	11 186	40,9%	48 845	73,5%	20 220	7 939	28 159
	TOTAL	433 038	11,3%	241 937	14,7%	674 975	12,5%	388 952	210 841	599 793

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

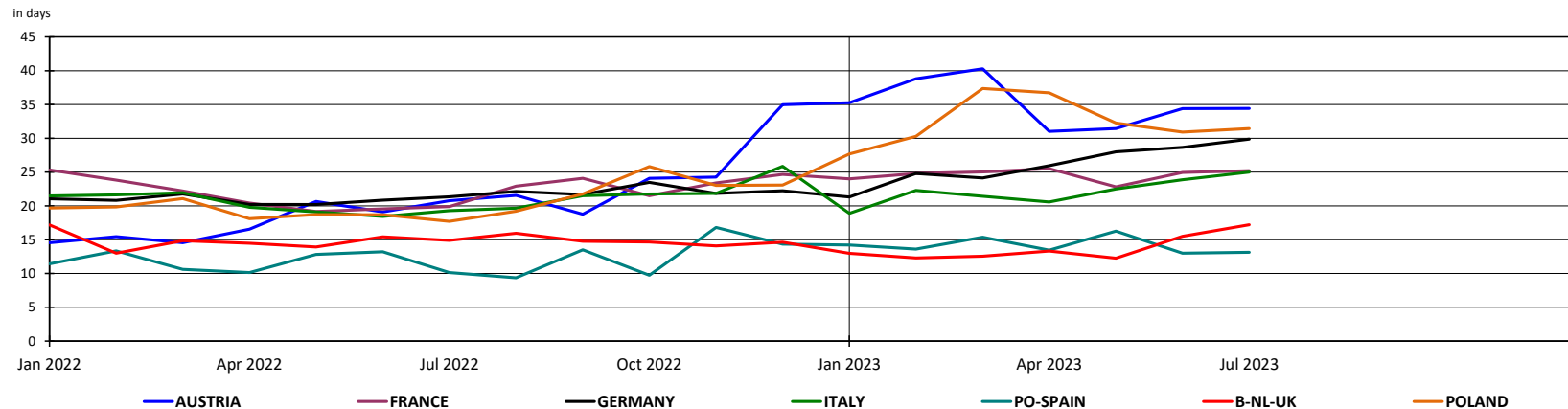
2.3 Inventories in days

		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
JUNE	AUSTRIA	36	35,4%	33	156,6%	34	80,4%	27	13	19
	FRANCE	26	32,0%	23	19,0%	25	26,4%	20	19	20
	GERMANY	31	36,1%	25	41,6%	28	36,1%	23	18	21
	ITALY	22	46,6%	28	6,5%	24	29,5%	15	26	18
	PO/SPAIN	10	-13,6%	22	17,3%	13	-0,8%	11	19	14
	B+NL+UK	14	9,6%	17	-10,1%	16	0,3%	13	19	15
	POLAND	39	128,2%	18	-16,8%	31	65,6%	17	22	19
TOTAL	24	35,4%	24	24,0%	24	30,5%	18	20	19	
JULY	AUSTRIA	37	35,3%	33	110,5%	34	65,7%	27	16	21
	FRANCE	26	24,2%	24	33,5%	25	26,6%	21	18	20
	GERMANY	32	38,0%	27	45,5%	30	40,1%	23	18	21
	ITALY	24	38,6%	28	15,1%	25	29,6%	17	25	19
	PO/SPAIN	10	24,4%	22	33,2%	13	29,5%	8	16	10
	B+NL+UK	17	26,2%	18	3,1%	17	15,5%	13	17	15
	POLAND	40	108,9%	18	22,5%	31	77,5%	19	15	18
TOTAL	25	37,0%	25	32,9%	25	34,2%	18	19	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

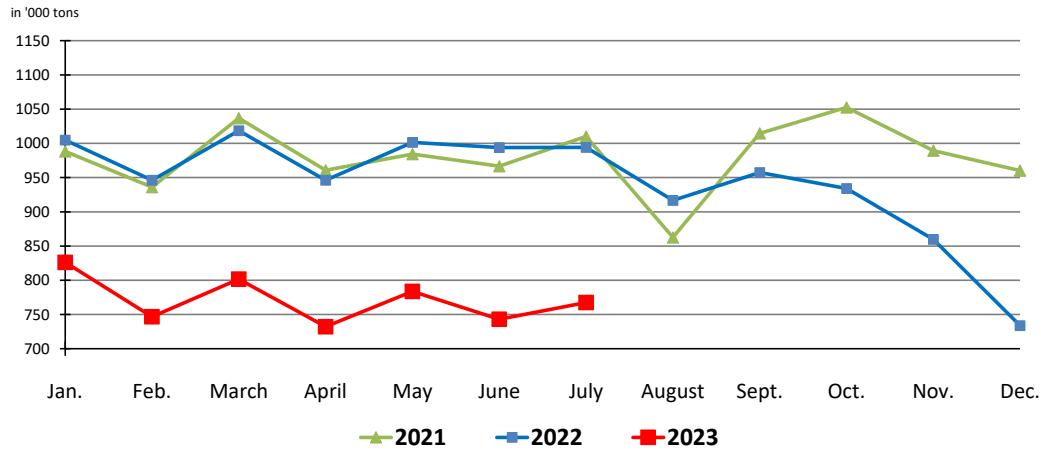
2.4 Consumption in tons

	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
JUNE	13 103	-6,0%	11 689	3,5%	23 933	-15,9%	460 318	-26,8%	233 947	-24,9%	742 990	-25,2%	13 944	11 299	28 472	628 766	311 382	993 863	
JULY	11 713	4,9%	11 694	4,4%	21 559	-18,5%	473 410	-25,1%	248 929	-20,6%	767 305	-22,8%	11 168	11 204	26 460	631 936	313 449	994 217	

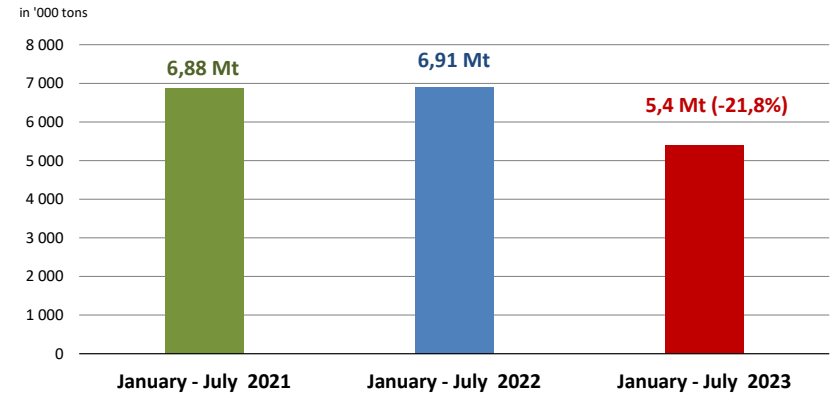
n.a : not available

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	Tons	Tons	Tons	Tons	Tons	
JUNE	10 267	-10,8%	6 959	-26,9%	27 853	136,0%	418 835	13,6%	212 942	2,1%	676 856	10,9%	11 505	9 524	11 804	368 790	208 614	610 237
JULY	8 913	-29,8%	6 443	-29,9%	28 303	116,2%	426 595	12,3%	213 634	8,0%	683 888	11,7%	12 699	9 197	13 090	379 755	197 751	612 492

n. a : not available

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

2.6 Inventories in days

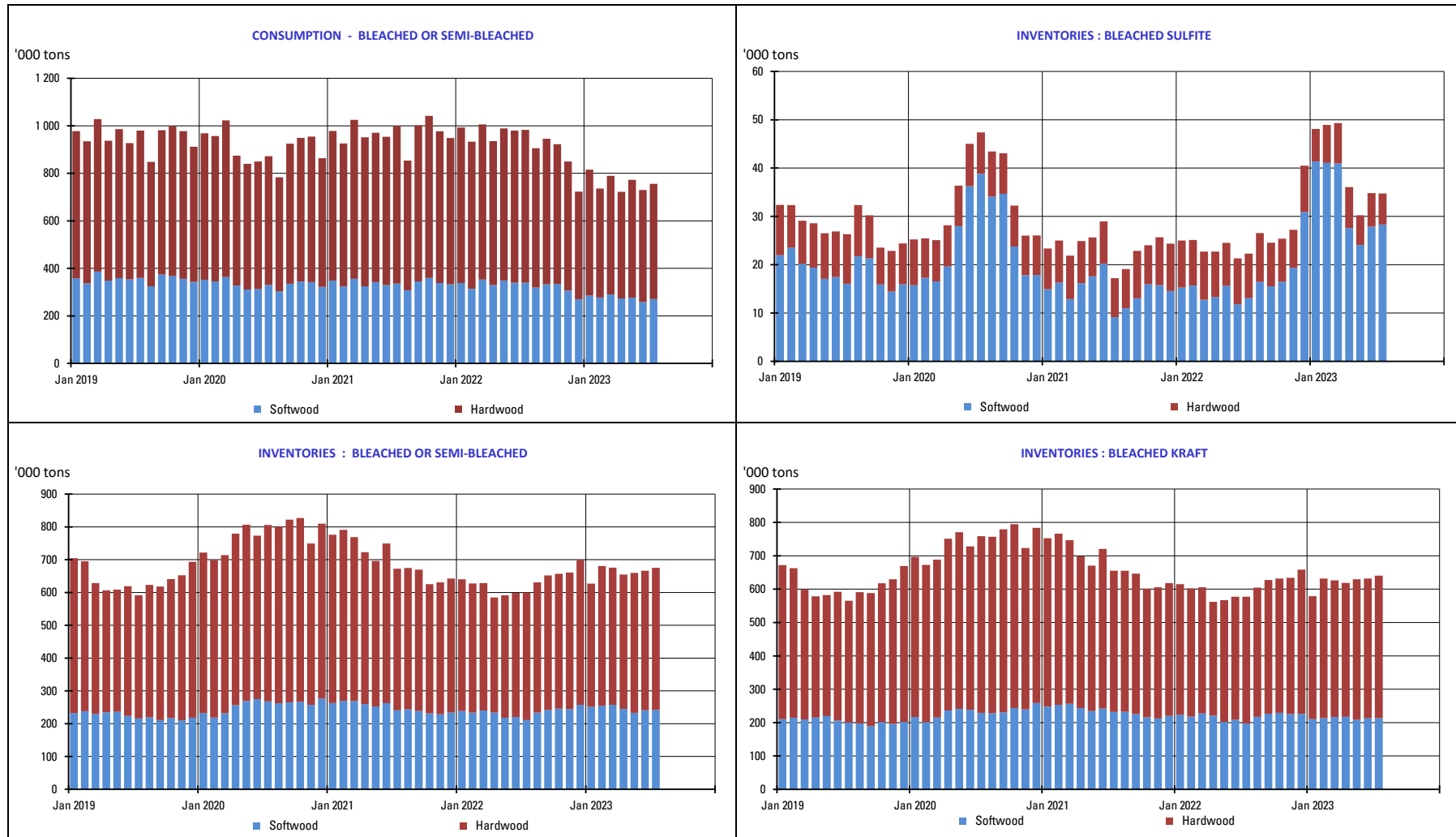
	2023											2022						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT	SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD					HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD	
in days	Y/Y-1	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	in days	in days	in days	in days	in days	
JUNE	27	-7,0%	18	-26,7%	36	189,1%	24	37,2%	23	15,0%	24	30,5%	29	24	12	18	20	19
JULY	23	-27,0%	16	-31,1%	37	169,8%	25	38,9%	24	24,3%	25	34,2%	32	23	14	18	19	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	143	-14,5%	206	10,4%	41	15,7%	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

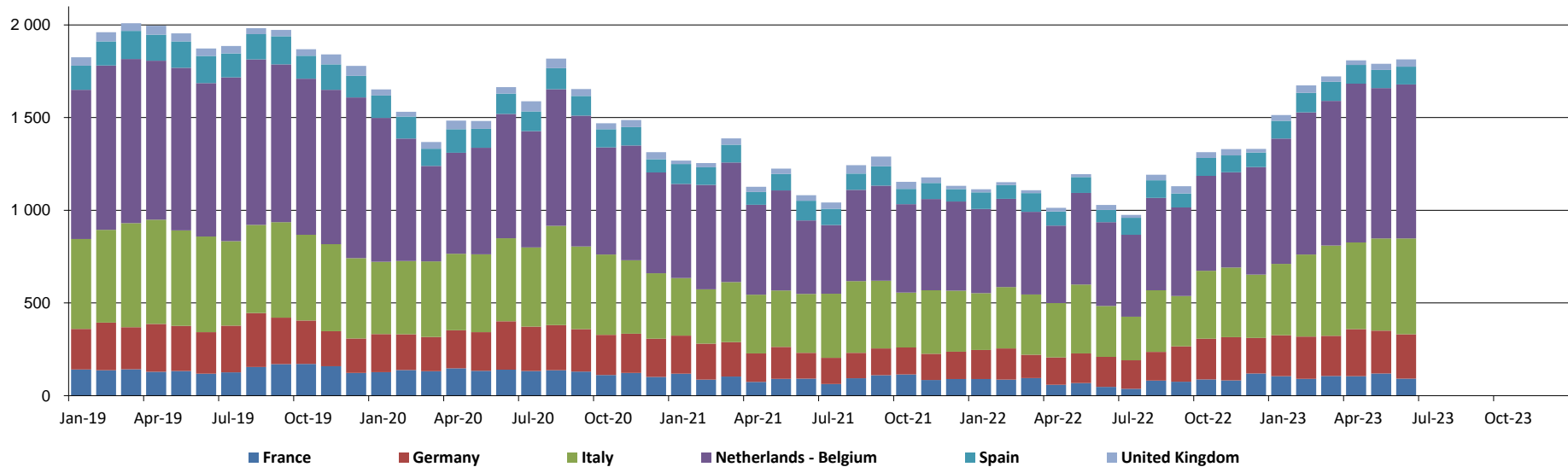
in '000 tons

		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	92						
	Germany	220	228	217	253	231	239						
	Italy	385	443	486	467	497	517						
	Netherlands* / Belgium	676	767	780	857	812	831						
	Spain	97	106	104	101	98	96						
	United Kingdom	31	40	29	24	33	39						
	Total MT	1 514	1 674	1 722	1 809	1 791	1 814						

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

in '000 tons



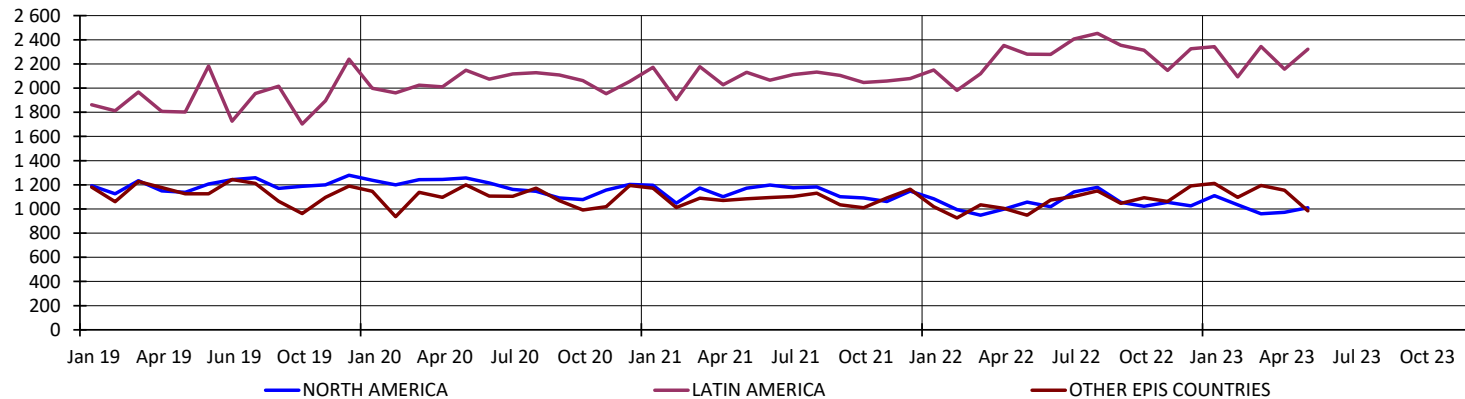
5. PRODUCERS: EPIS COUNTRIES

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
APRIL	NORTH AMERICA	879	-3,9%	93	11,4%	972	-2,6%	915	84	998
	LATIN AMERICA	205	-10,9%	1 951	-8,1%	2 157	-8,4%	230	2 123	2 353
	OTHER EPIS COUNTRIES	779	11,1%	377	24,2%	1 156	15,0%	701	303	1 005
	TOTAL	1 863	0,9%	2 421	-3,5%	4 284	-1,6%	1 846	2 510	4 356
MAY	NORTH AMERICA	903	-4,5%	108	-2,9%	1 011	-4,3%	945	111	1 056
	LATIN AMERICA	225	15,6%	2 097	0,5%	2 322	1,8%	194	2 086	2 281
	OTHER EPIS COUNTRIES	664	9,0%	319	-5,9%	984	3,7%	609	339	949
	TOTAL	1 792	2,5%	2 525	-0,5%	4 316	0,7%	1 749	2 537	4 285

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

in '000 tons

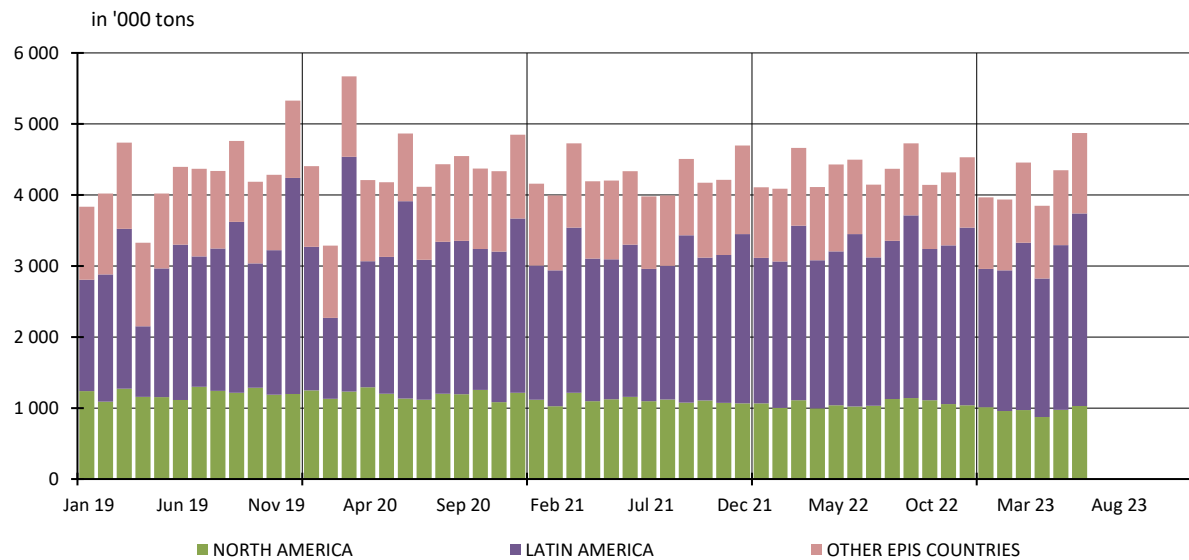


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2023		2022
		TOTAL	Y / Y-1	TOTAL
MAY	NORTH AMERICA	976	-6,1%	1 039
	LATIN AMERICA	2 319	7,1%	2 166
	OTHER EPIS COUNTRIES	1 053	-13,9%	1 223
	TOTAL	4 348	-1,8%	4 429
JUNE	NORTH AMERICA	1 029	0,8%	1 022
	LATIN AMERICA	2 710	11,6%	2 428
	OTHER EPIS COUNTRIES	1 132	8,2%	1 047
	TOTAL	4 872	8,4%	4 496

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



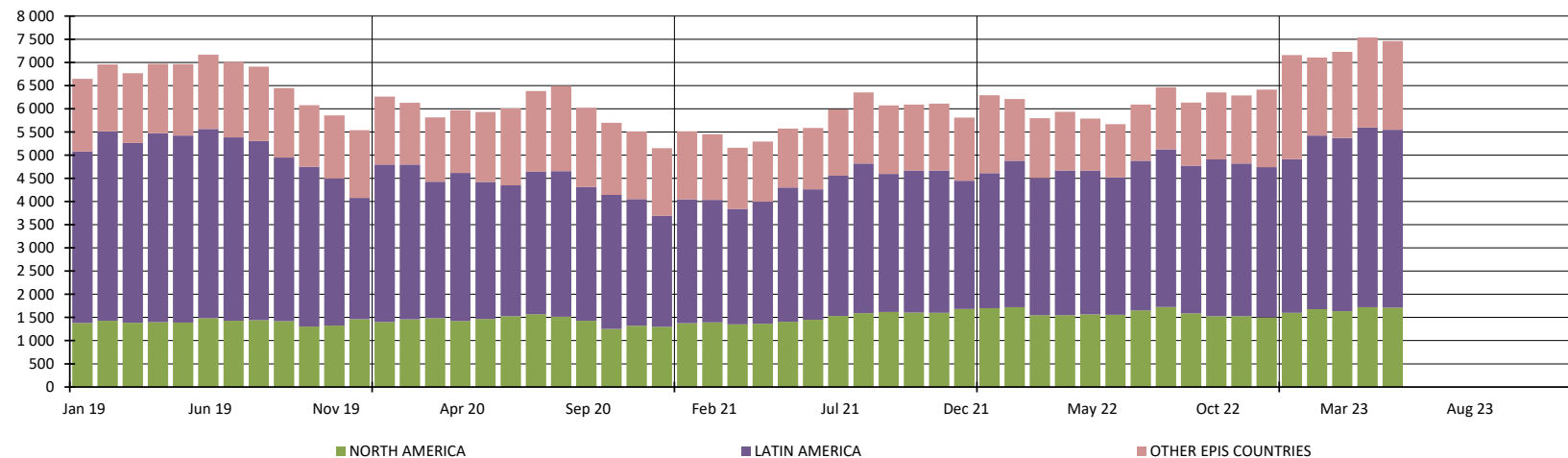
5. PRODUCERS: EPIS COUNTRIES

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
APRIL	NORTH AMERICA	1 524	5,3%	196	93,3%	1 720	11,0%	1 448	101	1 549
	LATIN AMERICA	241	-3,0%	3 634	26,6%	3 875	24,2%	248	2 871	3 119
	OTHER EPIS COUNTRIES	1 306	47,2%	639	68,5%	1 945	53,6%	887	379	1 266
	TOTAL	3 071	18,9%	4 469	33,3%	7 539	27,0%	2 583	3 351	5 934
MAY	NORTH AMERICA	1 505	3,8%	209	80,4%	1 714	9,5%	1 450	116	1 566
	LATIN AMERICA	252	24,7%	3 582	23,7%	3 835	23,7%	202	2 897	3 099
	OTHER EPIS COUNTRIES	1 267	69,0%	643	71,9%	1 910	70,0%	750	374	1 124
	TOTAL	3 025	25,9%	4 434	30,9%	7 459	28,9%	2 402	3 387	5 788

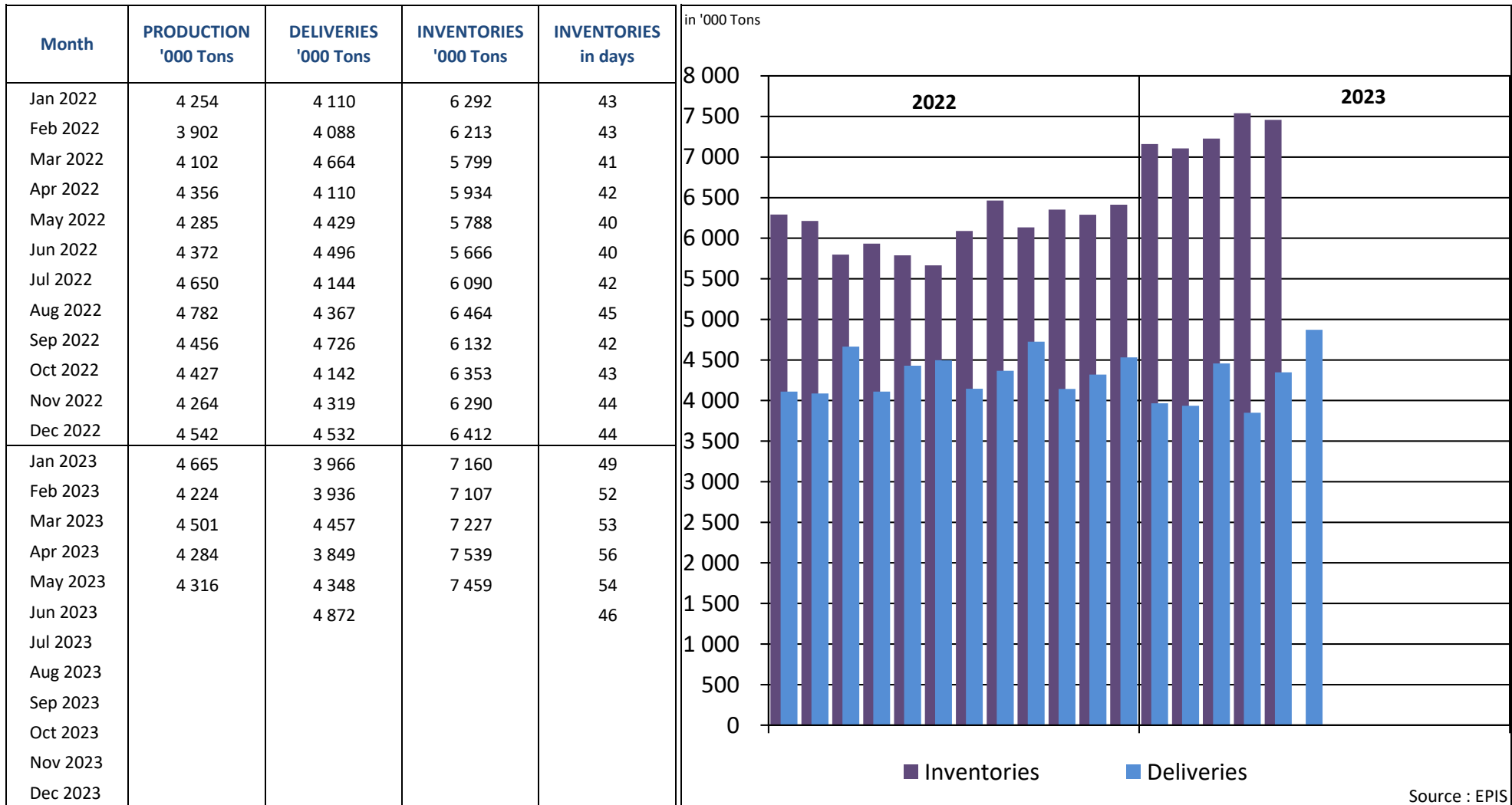
NB : the total does not take DIP nor CTMP into account.

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 : July 2023

Deadline : 21 August 2023

Date of answer	Association	Country
20/8	AUSTROPAPIER	AUSTRIA
8/8	COBELPA	BELGIUM
21/8	COPACEL	FRANCE
18/8	DIE PAPIERINDUSTRIE e. V.	GERMANY
10/8	ASSOCARTA	ITALY
	V.N.P.	THE NETHERLANDS
	SPP	POLAND
11/8	BIOND	PORTUGAL
3/8	ASPAPPEL	SPAIN
18/8	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)