

UTIPULP

Group of European Market Wood Pulp users

SEPTEMBER 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)		September 2023	824,6	669,7	23,1%	957,3	-13,9%	UTIPULP	
	Inventories (in '000 tons)			726,5	721,5	0,7%	665,7	9,1%		
	(in days)			27,8	27,2	2,1%	20,3	36,6%		
	International ⁽¹⁾									
	JAPAN	Consumption (in '000 tons)		July 2023	140,9	125,0	12,7%	153,4	-8,2%	JAPAN PAPER ASSOCIATION
		Inventories (in '000 tons)			193,3	212,1	-8,9%	188,4	2,6%	
		(in days)			39,6	43,1	-8,2%	35,6	11,3%	
	PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)								
Total Inventories		August 2023	1 617,5	1 571,5	2,9%	1 192,0	35,7%	EUROPULP		
France / Switzerland			109,4	91,8	19,2%	80,9	35,2%			
Germany			198,1	220,4	-10,2%	155,5	27,4%			
Italy			476,2	420,3	13,3%	331,9	43,5%			
Netherlands / Belgium			704,9	715,3	-1,4%	498,7	41,3%			
Spain			78,1	87,7	-11,0%	94,4	-17,3%			
United Kingdom			50,8	35,9	41,3%	30,5	66,3%			
International										
North Am.		Deliveries (in '000 tons)		August 2023	1 000,0	981,0	1,9%	1 125,6	-11,2%	EPIS
		Inventories (in '000 tons)		July 2023	1 565,9	1 602,0	-2,3%	1 651,1	-5,2%	
Latin Am. & other		Deliveries (in '000 tons)		August 2023	3 729,9	3 526,5	5,8%	3 297,2	13,1%	
		Inventories (in '000 tons)		July 2023	5 319,6	5 133,0	3,6%	4 438,5	19,9%	
World		Deliveries (in '000 tons)		August 2023	4 729,9	4 507,5	4,9%	4 422,8	6,9%	
		Production		July 2023	4 664,5	4 157,1	12,2%	4 650,1	0,3%	
		Inventories (in '000 tons)		July 2023	6 885,5	6 735,0	2,2%	6 089,6	13,1%	
		Inventories (in days) ⁽²⁾		August 2023	46	46	0,0%	45	2,2%	

n.a : not available

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

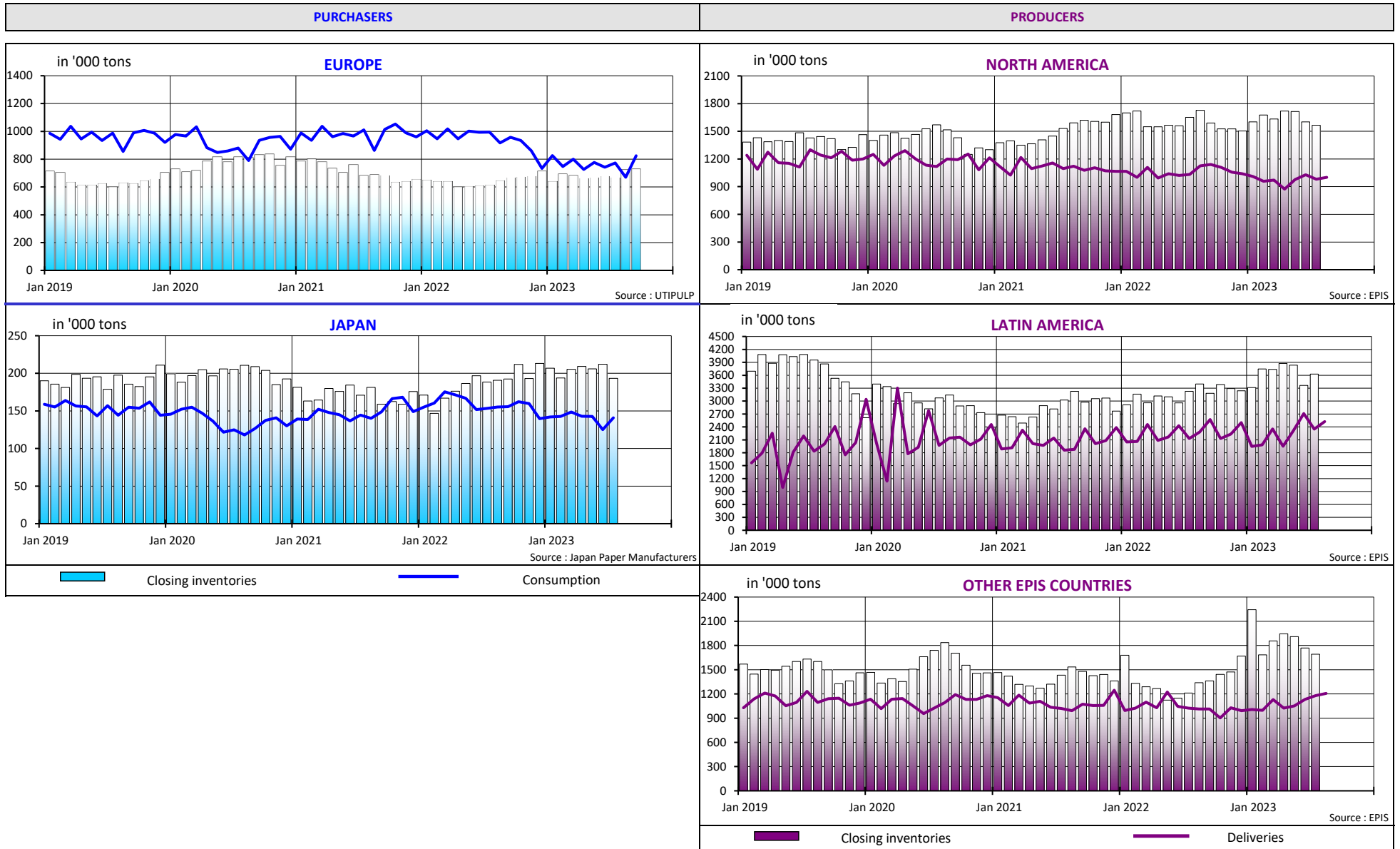
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

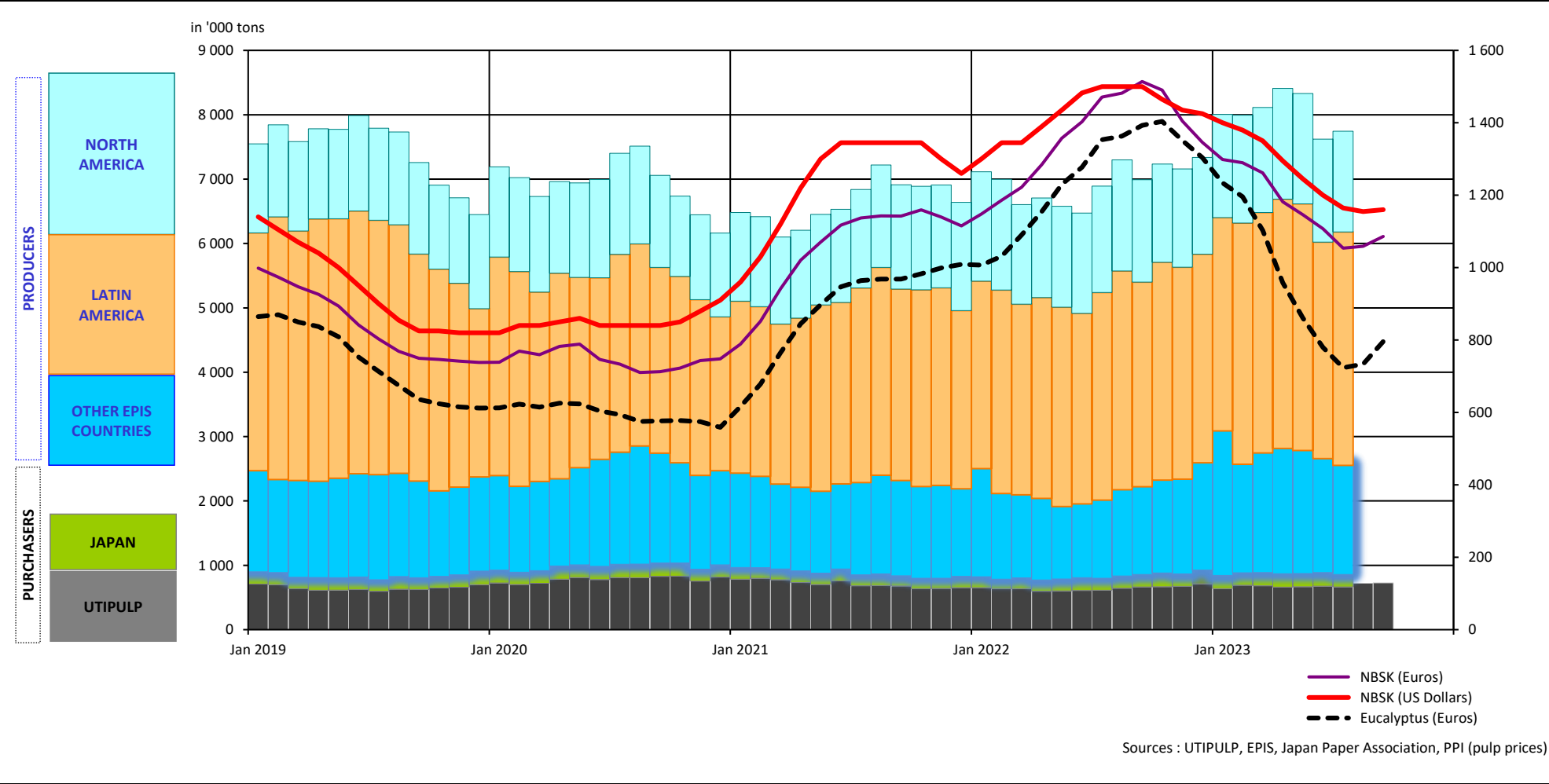
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

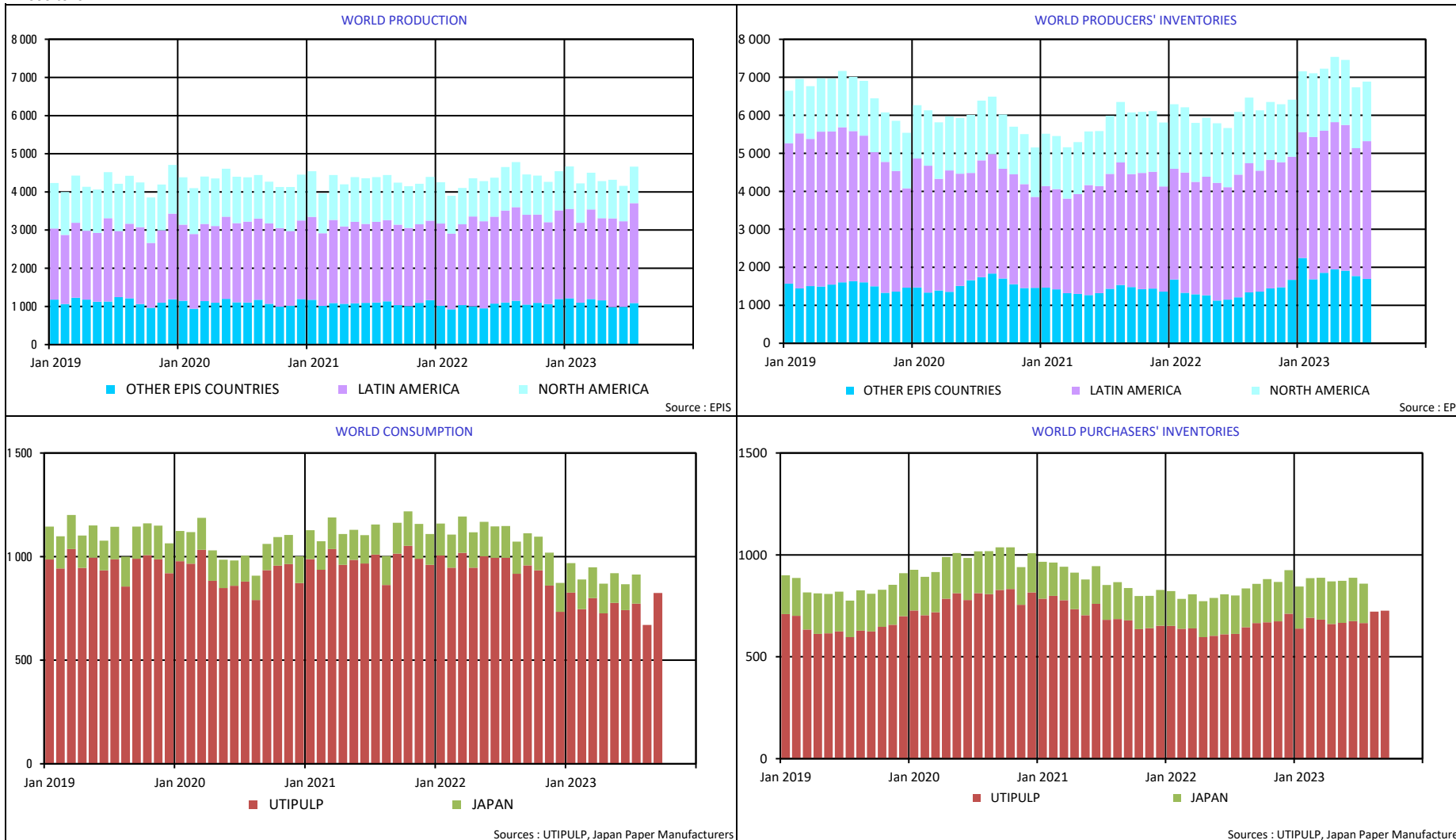
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

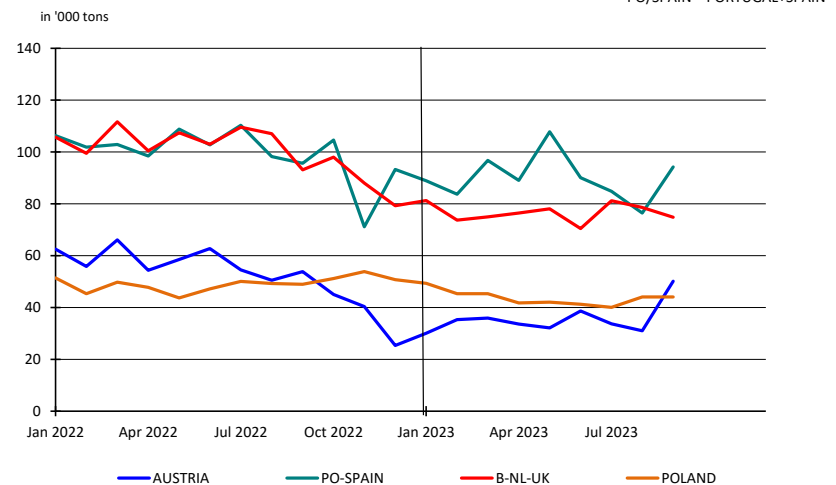
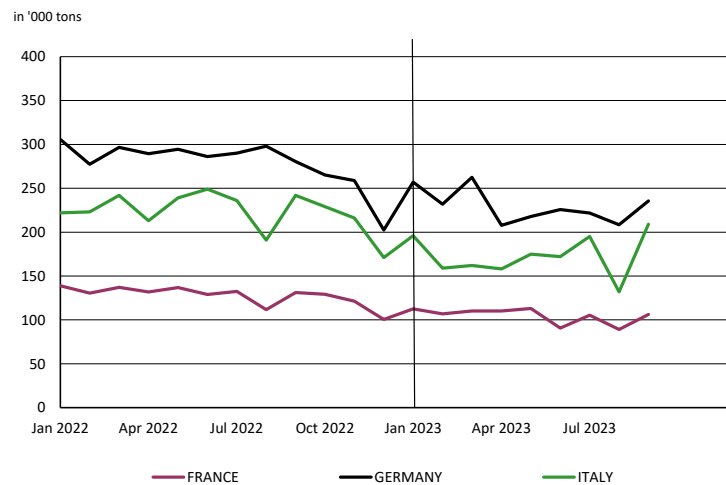
2.1 Consumption in tons

		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
AUGUST	AUSTRIA	10 874	-50,4%	20 183	-29,4%	31 057	-38,5%	21 917	28 605	50 522
	FRANCE	59 244	-19,9%	29 860	-20,9%	89 104	-20,2%	73 925	37 749	111 674
	GERMANY	123 466	-34,2%	85 023	-22,9%	208 489	-30,0%	187 664	110 265	297 929
	ITALY	96 000	-30,9%	36 000	-30,8%	132 000	-30,9%	139 000	52 000	191 000
	PO/SPAIN	59 719	-19,5%	16 703	-30,5%	76 422	-22,2%	74 220	24 030	98 250
	B+NL+UK	40 822	-31,7%	37 776	-20,0%	78 598	-26,6%	59 769	47 249	107 018
	POLAND	27 529	-9,7%	16 504	-12,1%	44 033	-10,6%	30 501	18 778	49 279
	TOTAL	417 654	-28,8%	242 049	-24,0%	659 703	-27,2%	586 996	318 676	905 672
SEPTEMBER	AUSTRIA	16 724	-19,2%	33 451	0,9%	50 175	-6,8%	20 697	33 154	53 851
	FRANCE	72 024	-18,7%	34 137	-20,0%	106 161	-19,1%	88 626	42 649	131 275
	GERMANY	145 813	-17,3%	89 698	-13,7%	235 511	-16,0%	176 359	103 985	280 344
	ITALY	150 000	-13,3%	59 000	-14,5%	209 000	-13,6%	173 000	69 000	242 000
	PO/SPAIN	70 858	-4,6%	23 348	9,1%	94 206	-1,5%	74 288	21 391	95 679
	B+NL+UK	39 569	-22,2%	35 222	-16,7%	74 791	-19,7%	50 848	42 299	93 147
	POLAND	27 529	-4,5%	16 504	-17,8%	44 033	-10,0%	28 839	20 086	48 925
	TOTAL	522 517	-14,7%	291 360	-12,4%	813 877	-13,9%	612 657	332 564	945 221

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

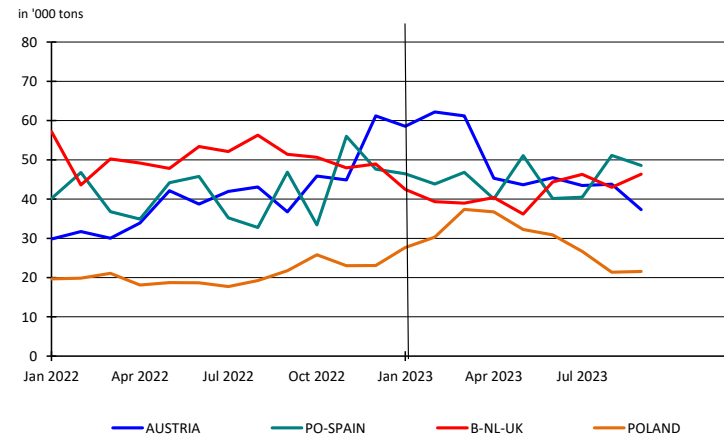
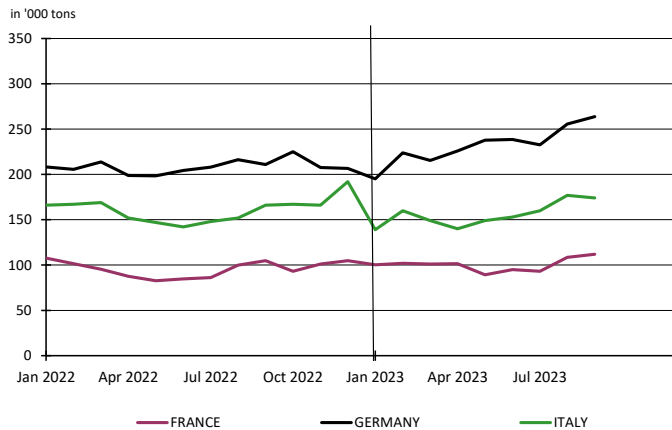
2.2 Inventories in tons

		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
AUGUST	AUSTRIA	17 297	-24,1%	26 497	30,7%	43 794	1,7%	22 791	20 278	43 069
	FRANCE	81 595	14,0%	26 965	-4,8%	108 560	8,7%	71 561	28 312	99 873
	GERMANY	167 351	17,1%	88 214	20,2%	255 565	18,1%	142 937	73 402	216 339
	ITALY	118 000	35,6%	59 000	-9,2%	177 000	16,4%	87 000	65 000	152 000
	PO/SPAIN	33 676	42,3%	17 456	91,9%	51 132	56,1%	23 661	9 098	32 759
	B+NL+UK	21 589	-31,6%	21 403	-13,4%	42 992	-23,6%	31 551	24 704	56 255
	POLAND	21 554	19,5%	11 306	-11,1%	32 860	6,9%	18 036	12 716	30 752
	TOTAL	461 062	16,0%	250 841	7,4%	711 903	12,8%	397 537	233 510	631 047
SEPTEMBER	AUSTRIA	14 860	-20,3%	22 449	24,0%	37 309	1,6%	18 635	18 104	36 739
	FRANCE	83 704	16,8%	28 211	-14,8%	111 915	6,8%	71 647	33 114	104 761
	GERMANY	174 760	24,2%	89 026	26,7%	263 786	25,0%	140 698	70 248	210 946
	ITALY	122 000	23,2%	52 000	-22,4%	174 000	4,8%	99 000	67 000	166 000
	PO/SPAIN	31 377	8,0%	17 193	-3,3%	48 570	3,7%	29 061	17 785	46 846
	B+NL+UK	22 439	-20,3%	23 903	2,7%	46 342	-9,9%	28 138	23 270	51 408
	POLAND	21 554	-4,2%	11 306	-9,6%	32 860	-6,2%	22 506	12 508	35 014
	TOTAL	470 694	14,9%	244 088	0,9%	714 782	9,7%	409 685	242 029	651 714

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

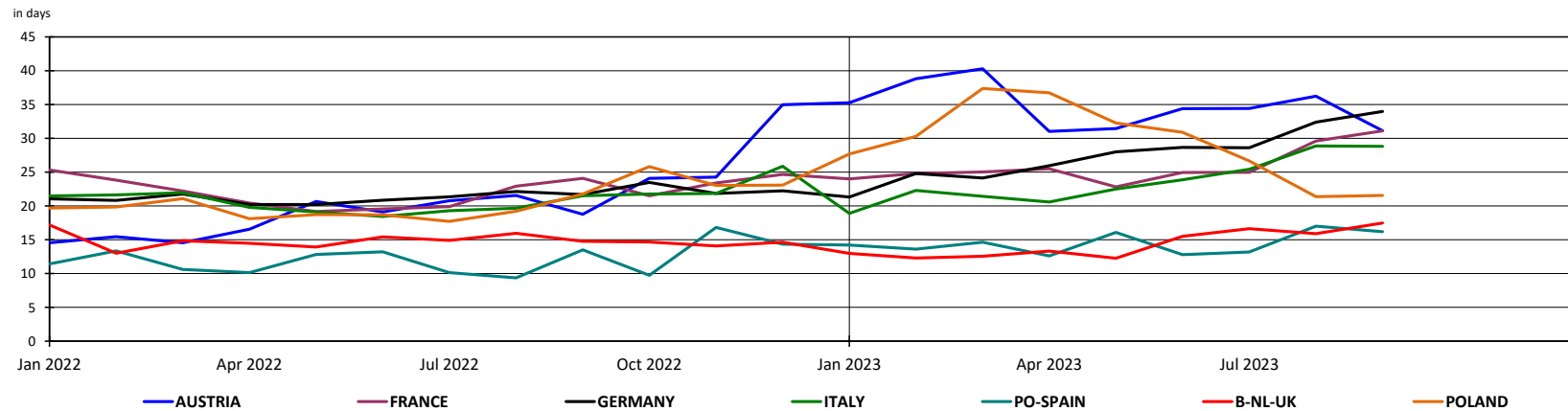
2.3 Inventories in days

		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
AUGUST	AUSTRIA	38	46,1%	35	94,3%	36	68,3%	26	18	22
	FRANCE	33	38,8%	22	7,6%	30	27,5%	24	21	23
	GERMANY	35	49,1%	28	42,4%	32	42,7%	23	20	22
	ITALY	27	70,8%	33	14,9%	29	46,9%	16	29	20
	PO/SPAIN	15	66,5%	24	119,7%	18	82,5%	9	11	10
	B+NL+UK	15	-2,7%	17	1,2%	16	-1,7%	15	17	16
	POLAND	23	35,4%	19	-20,4%	21	11,1%	17	24	19
TOTAL	28	47,3%	27	28,2%	27	38,8%	19	21	20	
SEPTEMBER	AUSTRIA	33	51,5%	30	82,5%	31	65,8%	22	16	19
	FRANCE	35	44,3%	24	-1,3%	31	29,2%	24	24	24
	GERMANY	37	60,3%	29	51,7%	34	56,7%	23	19	22
	ITALY	29	57,6%	30	-0,7%	29	34,1%	18	30	21
	PO/SPAIN	14	26,1%	23	8,3%	16	19,9%	11	22	13
	B+NL+UK	16	14,0%	19	21,1%	17	18,4%	14	16	15
	POLAND	23	8,6%	19	-16,0%	22	-1,0%	21	23	22
TOTAL	29	47,3%	26	21,4%	28	36,6%	19	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

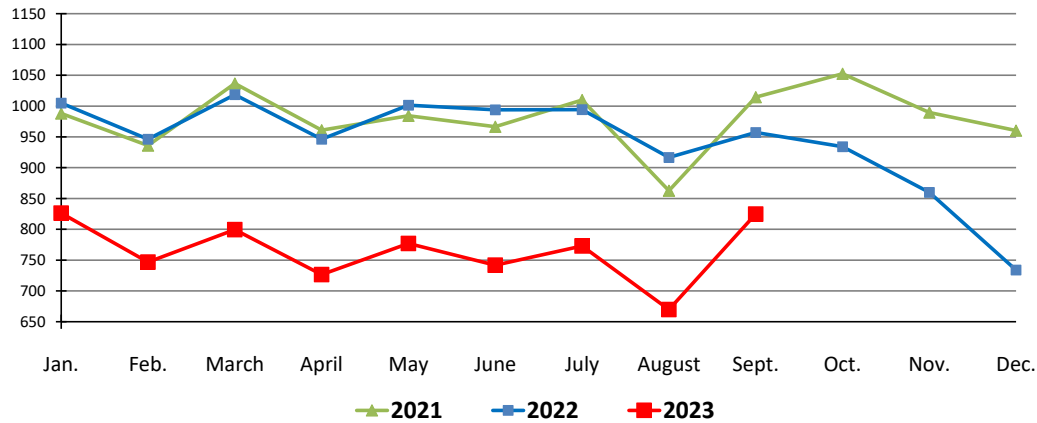
2.4 Consumption in tons

	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
AUGUST	10 013	-9,2%	10 007	-39,9%	20 520	-18,3%	407 647	-28,5%	221 529	-24,5%	669 716	-26,9%	11 024	16 645	25 114	570 351	293 562	916 696	
SEPTEMBER	10 762	-11,0%	12 371	15,3%	32 275	9,8%	510 146	-15,2%	259 085	-14,5%	824 639	-13,9%	12 093	10 728	29 404	601 929	303 160	957 314	

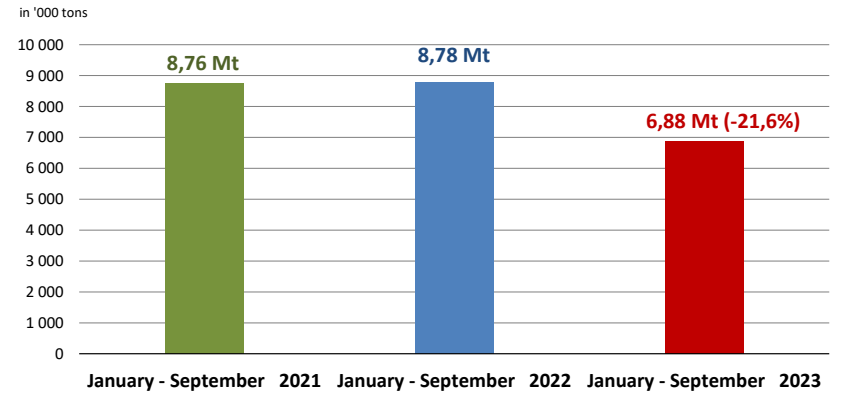
n.a : not available

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
AUGUST	9 565	-31,0%	8 739	-13,7%	31 097	89,3%	452 323	16,8%	219 744	1,2%	721 468	11,9%	13 869	10 122	16 427	387 415	217 083	644 916
SEPTEMBER	11 713	-16,3%	7 439	-17,5%	26 848	72,8%	463 255	15,6%	217 240	-4,1%	726 495	9,1%	13 998	9 018	15 540	400 667	226 489	665 712

n. a : not available

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

2.6 Inventories in days

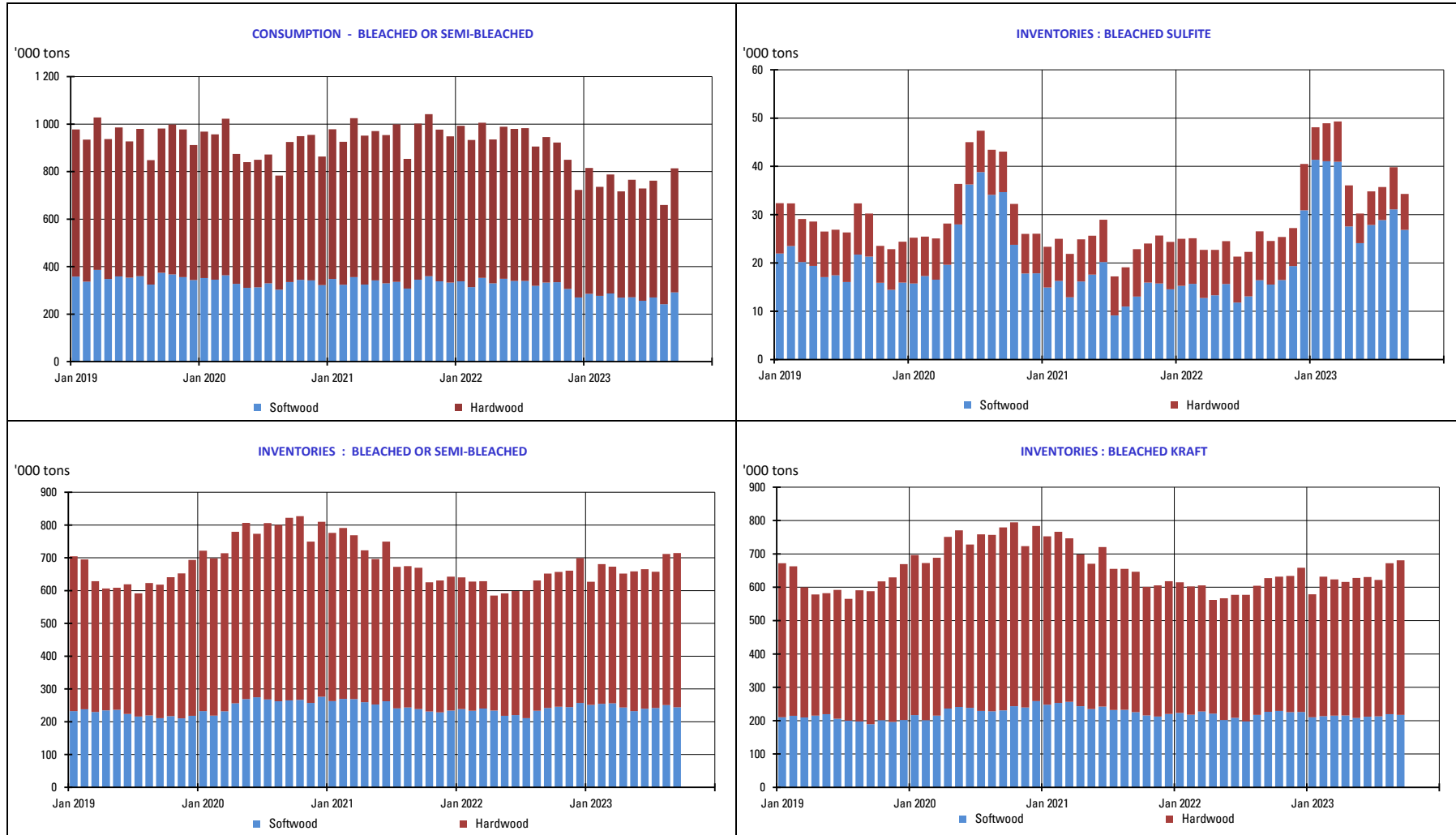
	2023											2022						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT	SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD					HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD	
in days	Y/Y-1	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
AUGUST	26	-25,4%	23	-7,6%	41	140,8%	28	48,9%	25	20,1%	27	38,8%	35	25	17	19	21	20
SEPTEMBER	32	-8,8%	19	-13,5%	35	116,5%	29	48,9%	25	15,1%	28	36,6%	35	22	16	19	22	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

	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	125	-17,6%	212	7,8%	43	15,5%	152	197	37
JULY	141	-8,2%	193	2,6%	40	11,3%	153	188	36
AUG							155	191	36
SEP							156	192	36
OCT							162	212	40
							160	193	36
DEC							140	213	40

The total does not take DIP nor CTMP into account.

4. PRODUCERS: EUROPULP

4.1 Europulp: inventories of woodpulp in European ports

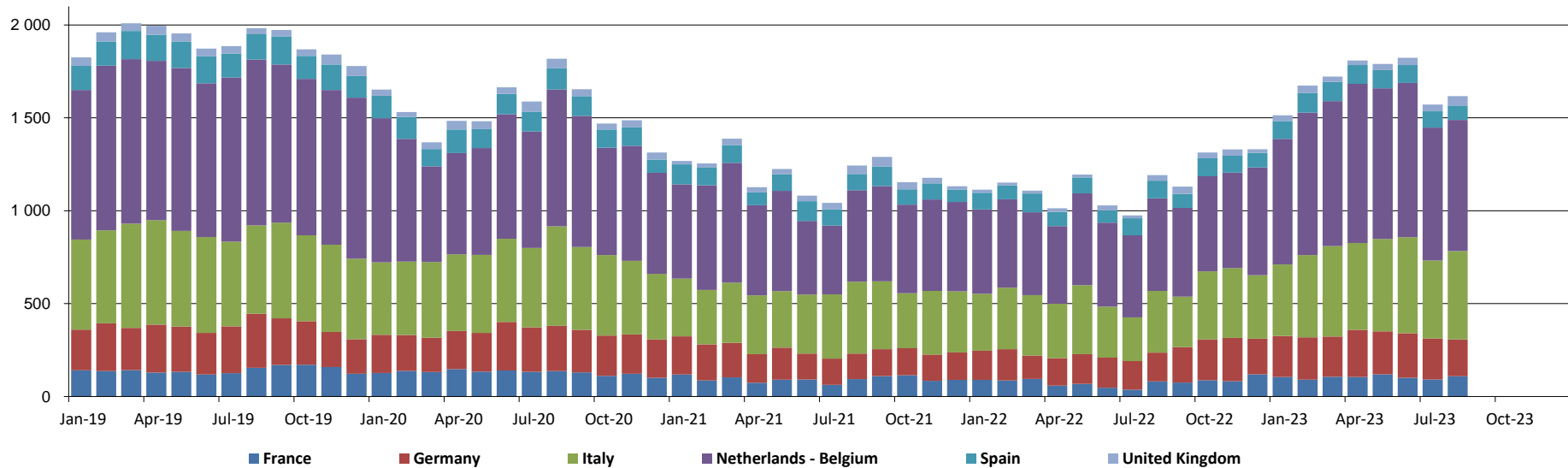
in '000 tons

		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	101	92	109				
	Germany	220	228	217	253	231	239	220	198				
	Italy	385	443	486	467	497	517	420	476				
	Netherlands* / Belgium	676	767	780	857	812	831	715	705				
	Spain	97	106	104	101	98	96	88	78				
	United Kingdom	31	40	29	24	33	39	36	51				
	Total MT	1 514	1 674	1 722	1 809	1 791	1 823	1 571	1 617				

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

in '000 tons



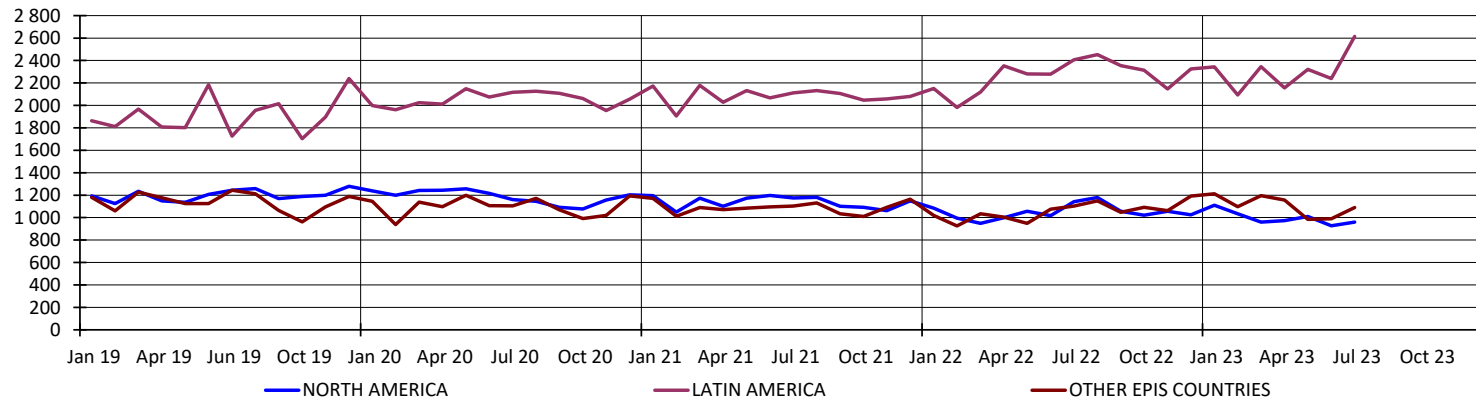
5. PRODUCERS: EPIS COUNTRIES

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
JUNE	NORTH AMERICA	845	-10,3%	82	8,1%	927	-8,9%	942	76	1 018
	LATIN AMERICA	180	-13,8%	2 060	-0,5%	2 240	-1,7%	209	2 070	2 279
	OTHER EPIS COUNTRIES	684	-4,0%	307	-15,5%	990	-7,8%	712	363	1 075
	TOTAL	1 708	-8,3%	2 449	-2,4%	4 157	-4,9%	1 863	2 509	4 372
JULY	NORTH AMERICA	852	-14,2%	108	-27,8%	959	-15,9%	992	149	1 141
	LATIN AMERICA	226	-2,2%	2 389	9,8%	2 615	8,7%	231	2 175	2 406
	OTHER EPIS COUNTRIES	756	2,7%	335	-8,8%	1 091	-1,1%	736	367	1 103
	TOTAL	1 833	-6,4%	2 831	5,2%	4 665	0,3%	1 959	2 691	4 650

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

in '000 tons

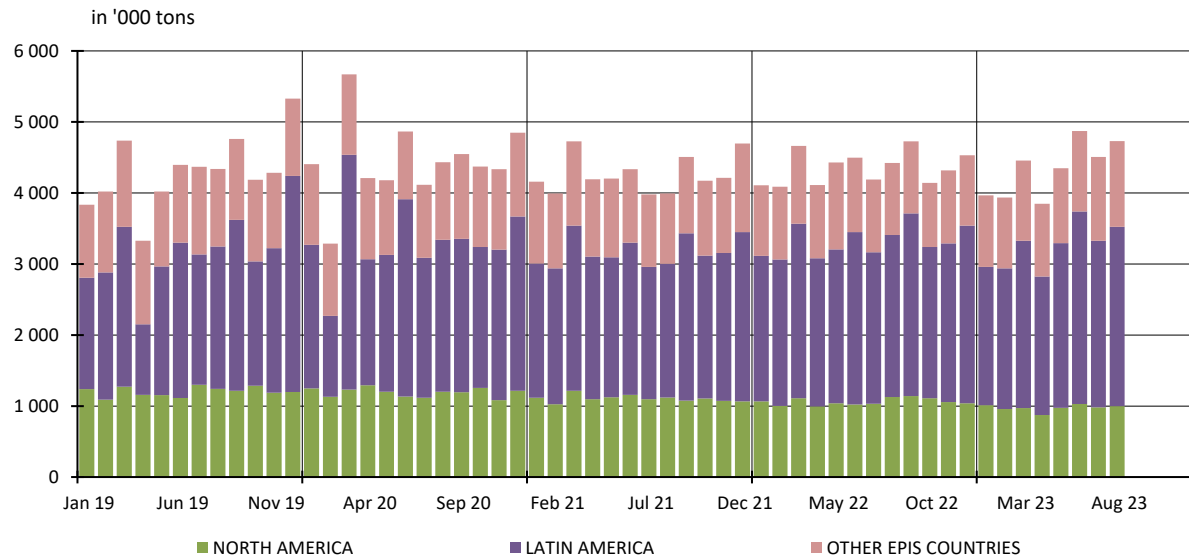


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2023		2022
		TOTAL	Y / Y-1	TOTAL
JULY	NORTH AMERICA	981	-5,0%	1 033
	LATIN AMERICA	2 348	10,1%	2 132
	OTHER EPIS COUNTRIES	1 179	15,1%	1 024
	TOTAL	4 508	7,6%	4 189
AUGUST	NORTH AMERICA	1 000	-11,2%	1 126
	LATIN AMERICA	2 523	10,5%	2 283
	OTHER EPIS COUNTRIES	1 207	19,0%	1 014
	TOTAL	4 730	6,9%	4 423

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



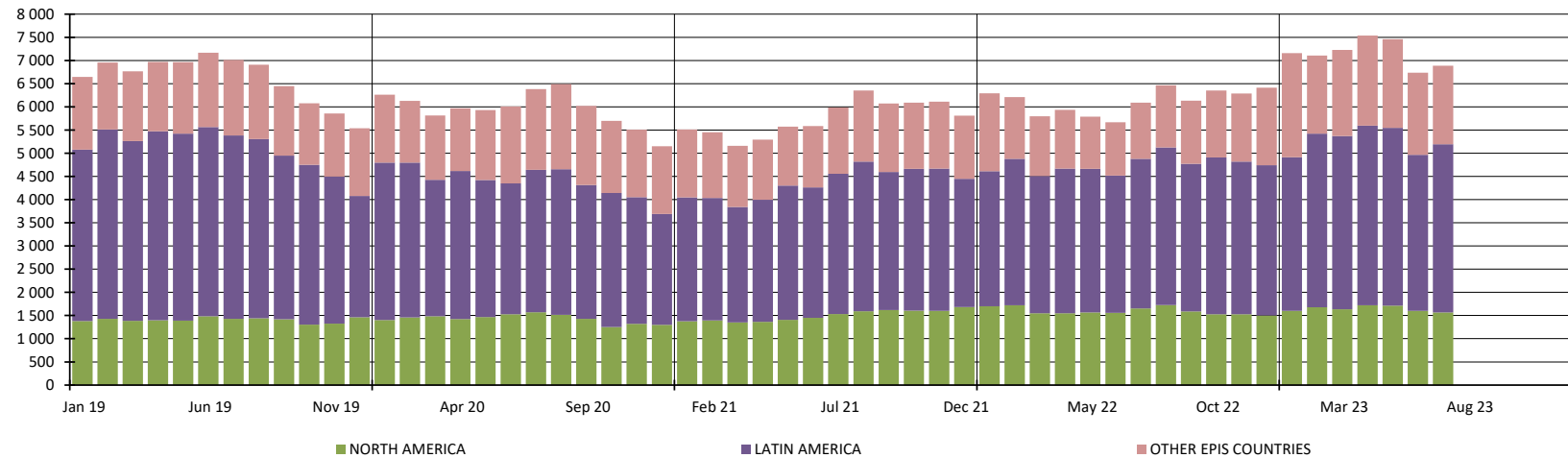
5. PRODUCERS: EPIS COUNTRIES

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
JUNE	NORTH AMERICA	1 428	-1,3%	174	55,1%	1 602	2,7%	1 447	112	1 560
	LATIN AMERICA	248	6,9%	3 116	14,3%	3 364	13,7%	232	2 726	2 959
	OTHER EPIS COUNTRIES	1 172	52,7%	597	56,9%	1 769	54,1%	768	380	1 148
	TOTAL	2 849	16,4%	3 886	20,7%	6 735	18,9%	2 447	3 219	5 666
JULY	NORTH AMERICA	1 405	-7,3%	161	18,2%	1 566	-5,2%	1 515	137	1 651
	LATIN AMERICA	247	4,5%	3 381	13,0%	3 628	12,4%	236	2 991	3 227
	OTHER EPIS COUNTRIES	1 116	37,4%	576	44,2%	1 692	39,7%	812	400	1 211
	TOTAL	2 767	8,0%	4 119	16,8%	6 886	13,1%	2 562	3 527	6 090

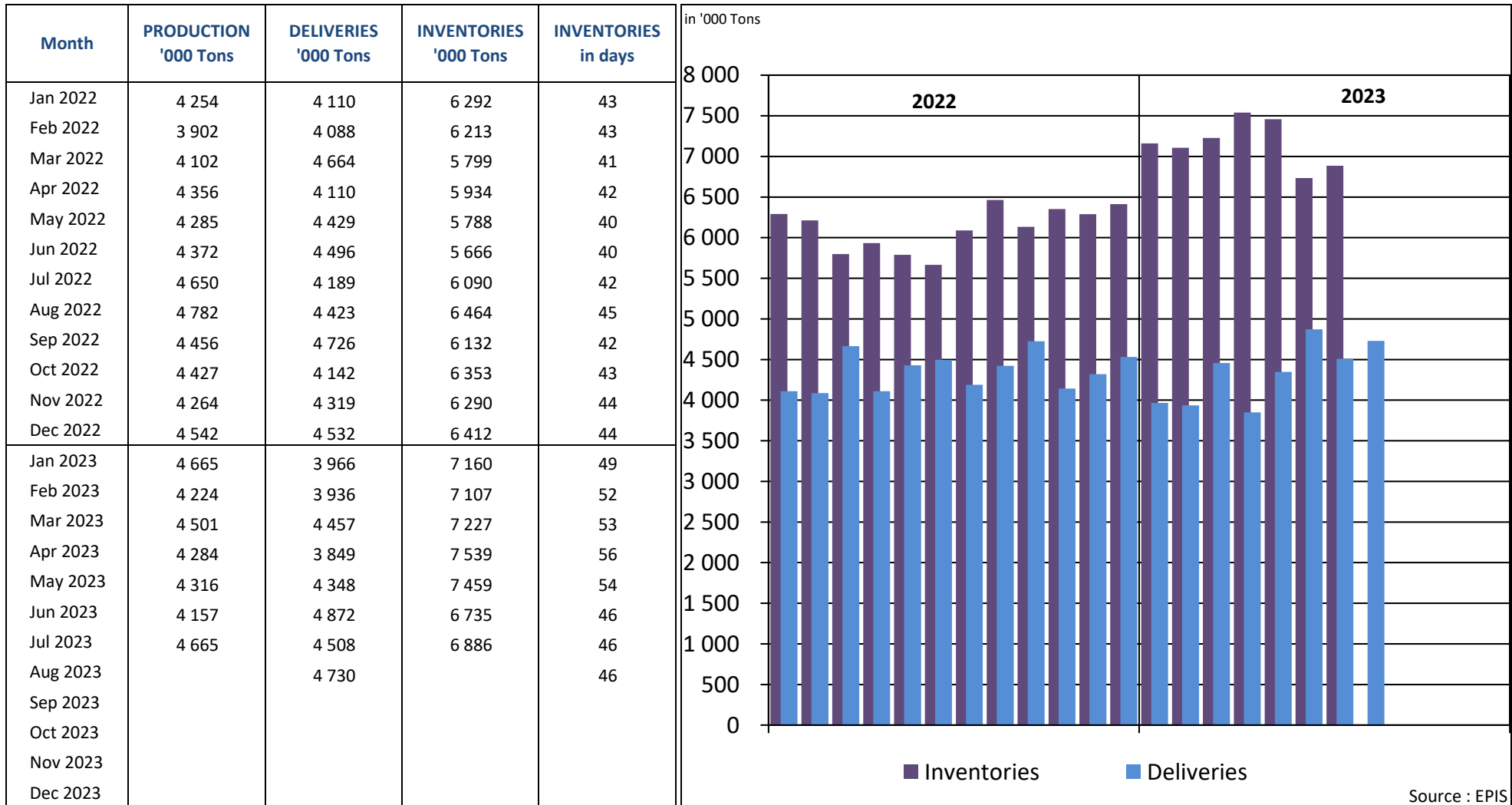
NB : the total does not take DIP nor CTMP into account.

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 : September 2023

Deadline : 13 October 2023

Date of answer	Association	Country
15/10	AUSTROPAPIER	AUSTRIA
10/10	COBELPA	BELGIUM
13/10	COPACEL	FRANCE
13/10	DIE PAPIERINDUSTRIE e. V.	GERMANY
10/10	ASSOCARTA	ITALY
13/10	V.N.P.	THE NETHERLANDS
	SPP	POLAND
13/10	BIOND	PORTUGAL
11/10	ASPAPPEL	SPAIN
12/10	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)