

UTIPULP

Group of European Market Wood Pulp users

JANUARY 2024

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)		January 2024	822,4	764,0	7,6%	826,2	-0,5%	UTIPULP	
	Inventories (in '000 tons)			690,5	751,9	-8,2%	638,2	8,2%		
	(in days)			26,7	29,1	-8,1%	20,6	29,3%		
	International ⁽¹⁾									
	JAPAN	Consumption (in '000 tons)		November 2023	149,4	149,2	0,2%	159,7	-6,4%	JAPAN PAPER ASSOCIATION
Inventories (in '000 tons)		192,7	202,8		-5,0%	193,1	-0,2%			
(in days)		40,6	42,5		-4,5%	36,3	12,0%			
PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)									
	Total Inventories		December 2023	1 183,8	1 204,4	-1,7%	1 331,2	-11,1%	EUROPULP	
	France / Switzerland			100,6	97,1	3,6%	119,9	-16,0%		
	Germany			161,0	146,7	9,8%	191,5	-15,9%		
	Italy			298,6	338,6	-11,8%	341,7	-12,6%		
	Netherlands / Belgium			531,1	517,2	2,7%	579,7	-8,4%		
	Spain			69,2	82,3	-16,0%	78,7	-12,1%		
	United Kingdom			23,3	22,4	3,7%	19,6	18,4%		
	International									
	North Am.	Deliveries (in '000 tons)		November 2023	1 029,5	1 034,7	-0,5%	1 056,2	-2,5%	EPIS
		Inventories (in '000 tons)		October 2023	1 349,1	1 404,2	-3,9%	1 526,3	-11,6%	
	Latin Am. & other	Deliveries (in '000 tons)		November 2023	3 612,7	3 387,5	6,6%	3 235,1	11,7%	
		Inventories (in '000 tons)		October 2023	4 606,1	4 471,6	3,0%	4 826,9	-4,6%	
	World	Deliveries (in '000 tons)		November 2023	4 642,2	4 422,2	5,0%	4 291,3	8,2%	
		Production		October 2023	4 487,6	4 177,1	7,4%	4 427,3	1,4%	
Inventories (in '000 tons)		October 2023	5 955,2	5 875,8	1,4%	6 353,2	-6,3%			
Inventories (in days) ⁽²⁾		November 2023	39	38	2,6%	44	-11,4%			

n.a : not available

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

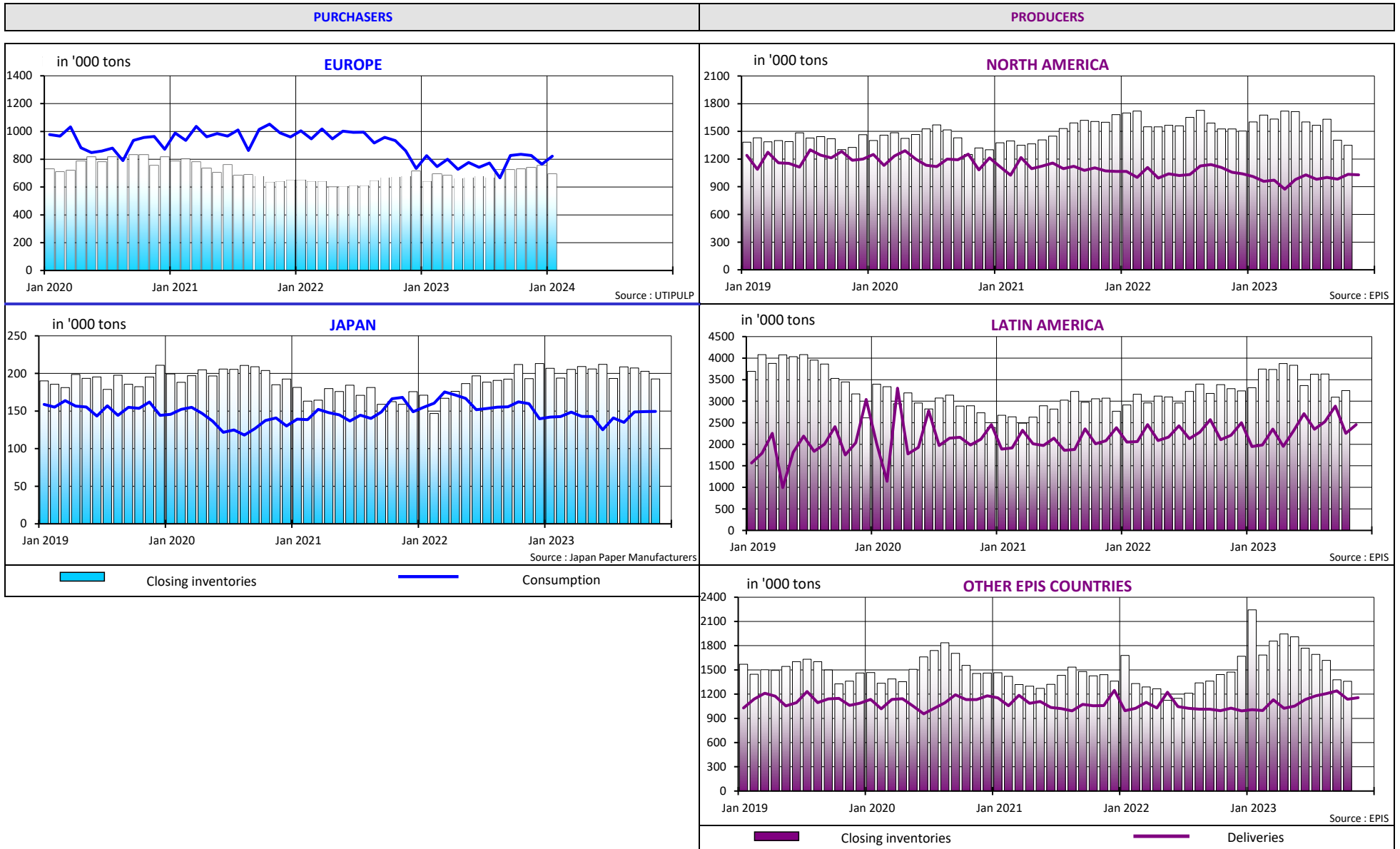
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

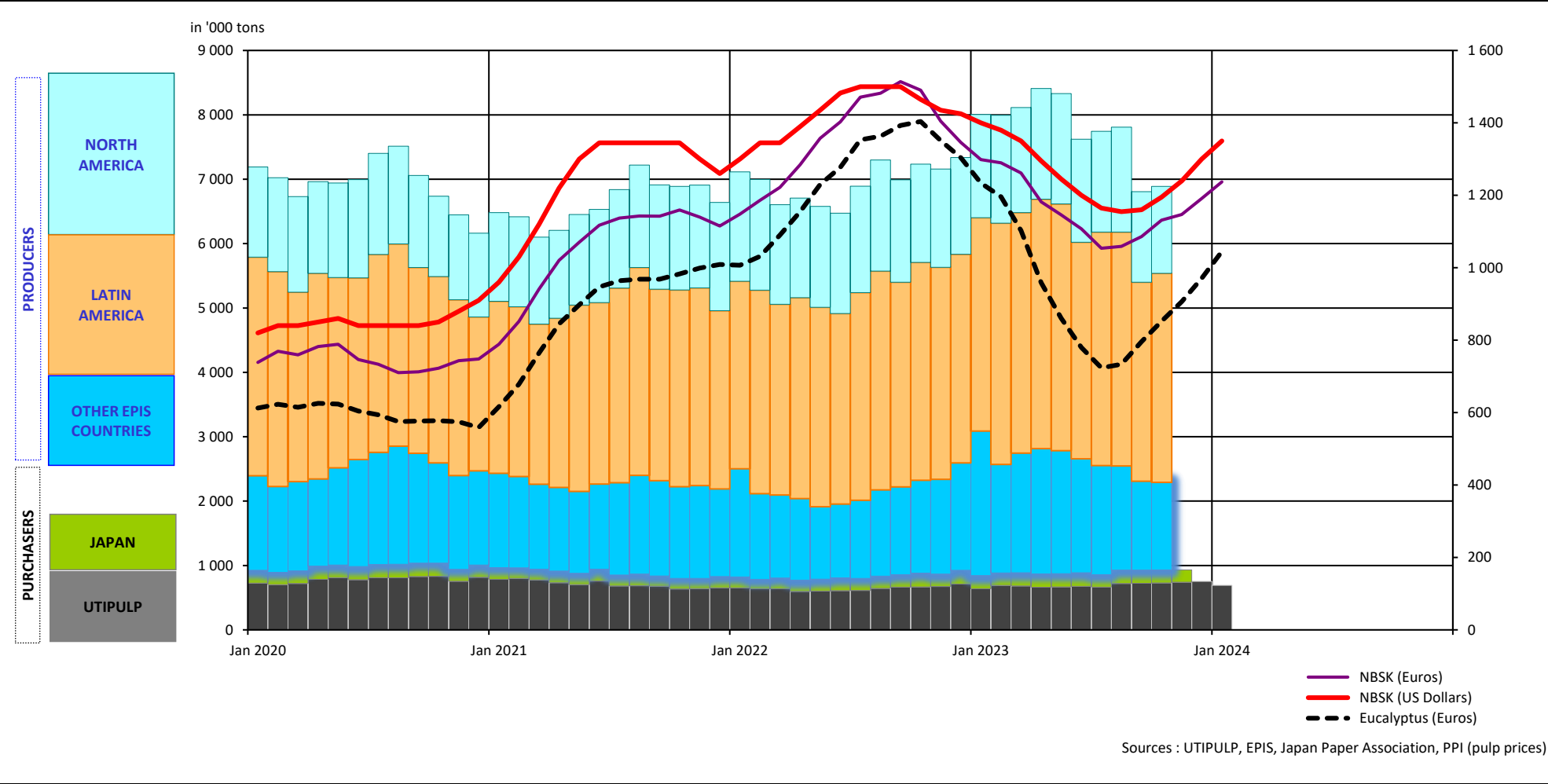
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

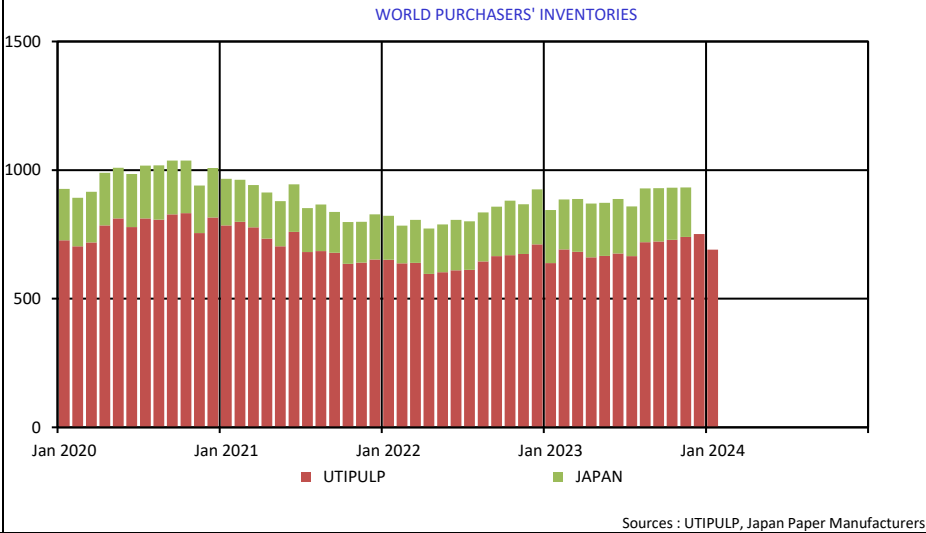
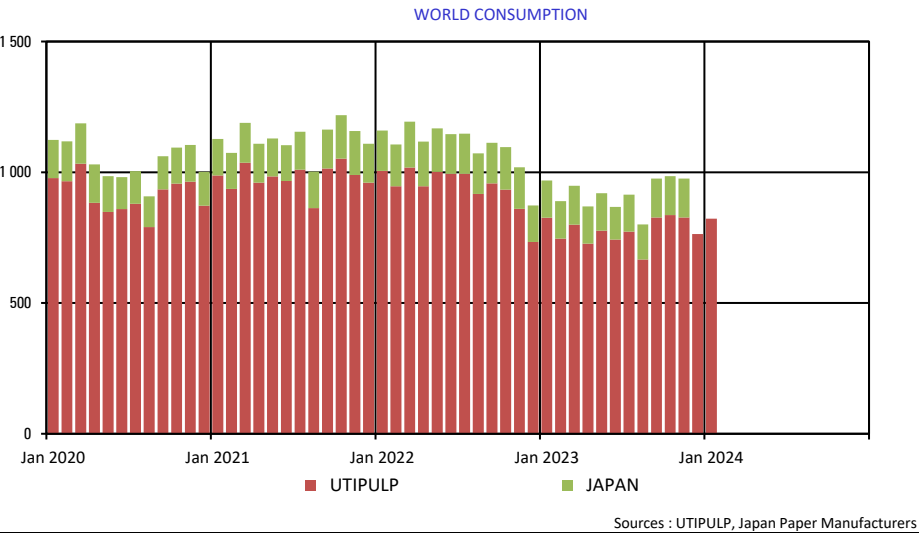
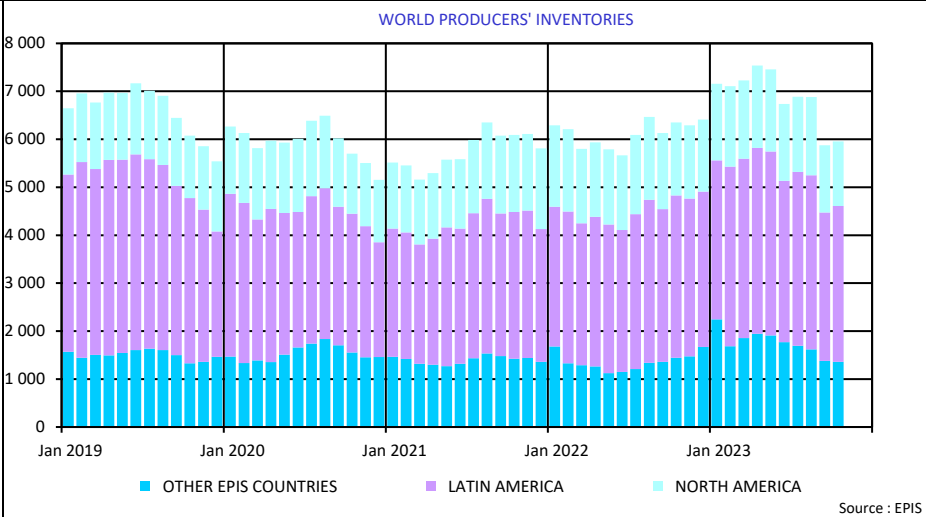
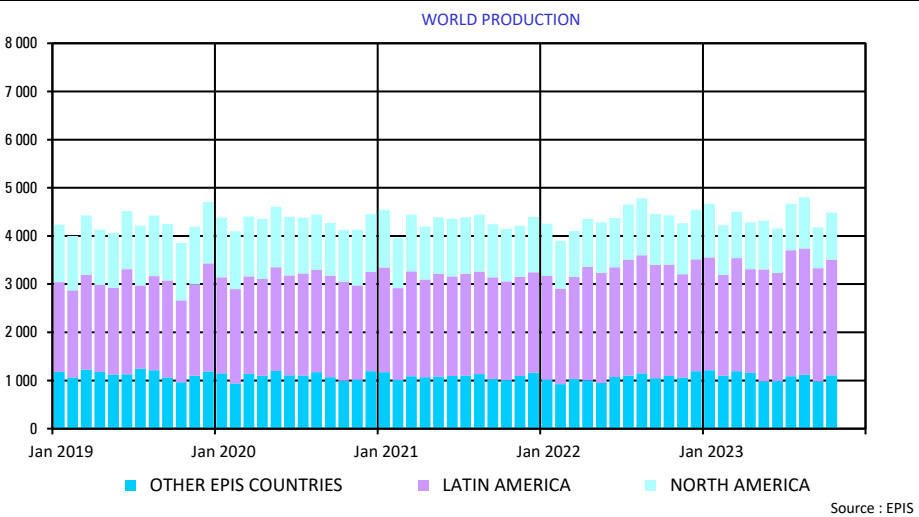
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



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

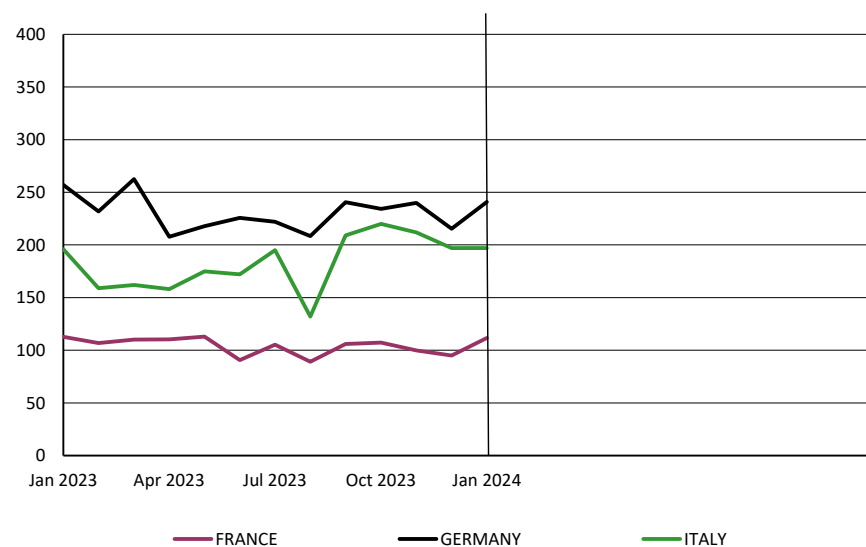
		2024						2023		
		BLEACHED OR SEMI-BLEACHED				TOTAL BLEACHED OR SEMI-BLEACHED		BLEACHED OR SEMI-BLEACHED		TOTAL BLEACHED OR SEMI-BLEACHED
		HARDWOOD		SOFTWOOD				HARDWOOD	SOFTWOOD	
		Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Tons	Tons
JANUARY	AUSTRIA	15 959	3,5%	24 382	66,2%	40 341	34,1%	15 414	14 673	30 087
	FRANCE	76 332	2,2%	35 376	-6,9%	111 708	-0,8%	74 654	38 006	112 660
	GERMANY	153 855	-2,6%	86 985	-12,2%	240 840	-6,3%	157 932	99 033	256 965
	ITALY	145 000	2,1%	52 000	-3,7%	197 000	0,5%	142 000	54 000	196 000
	PO/SPAIN	81 573	22,3%	21 765	-2,0%	103 338	16,2%	66 706	22 207	88 913
	B+NL+UK	42 050	-6,0%	37 049	1,4%	79 099	-2,7%	44 734	36 530	81 264
	POLAND	25 620	-10,4%	13 856	-33,2%	39 476	-20,0%	28 588	20 746	49 334
	TOTAL	540 389	2,0%	271 413	-4,8%	811 802	-0,4%	530 028	285 195	815 223

n.a : not available

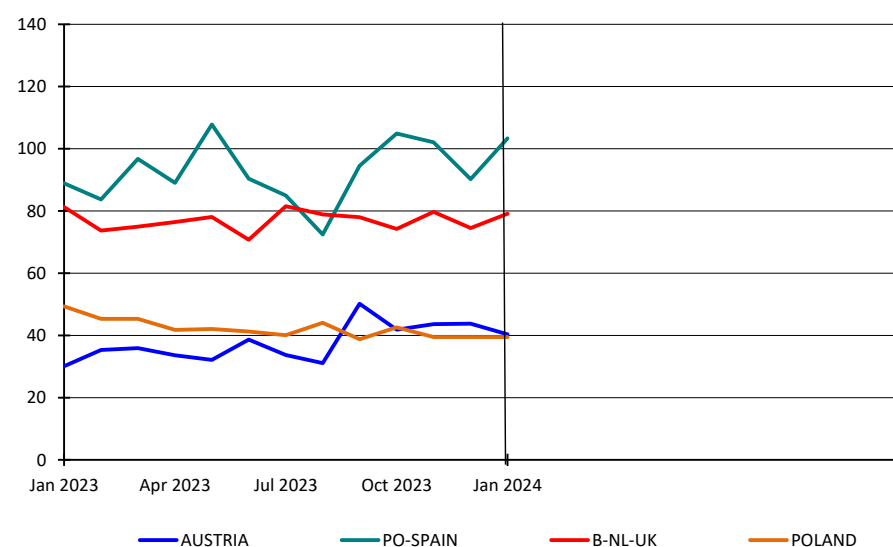
NB : the total does not take DIP nor CTMP into account.

B+NL+UK = BELGIUM+THE NETHERLANDS + UNITED KINGDOM
PO/SPAIN = PORTUGAL+SPAIN

in '000 tons



in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

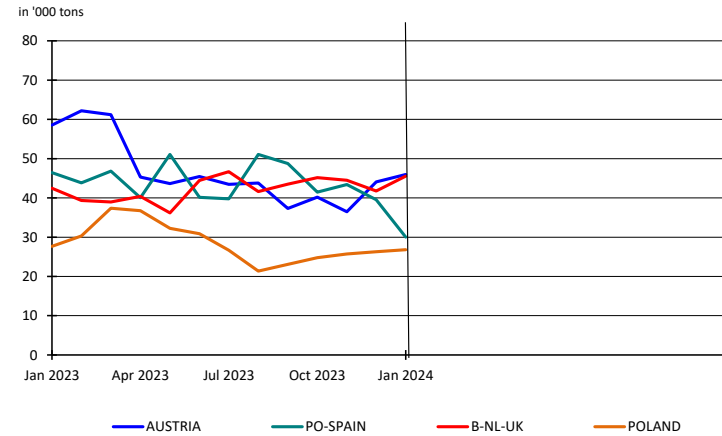
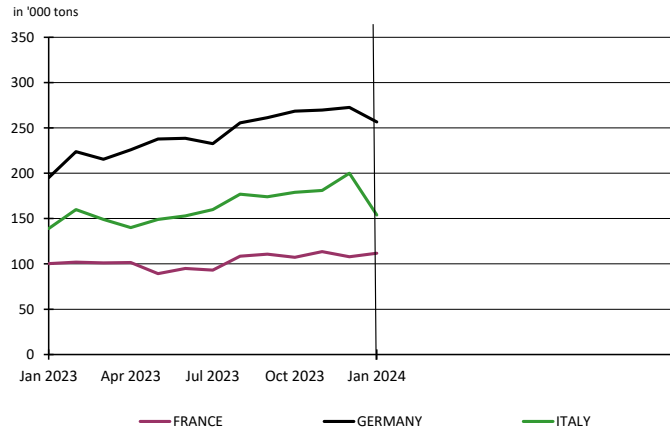
2.2 Inventories in tons

		2024						2023		
		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
JANUARY	AUSTRIA	17 452	-8,2%	28 528	-27,8%	45 980	-21,4%	19 007	39 514	58 521
	FRANCE	82 576	22,3%	29 267	-10,8%	111 843	11,5%	67 497	32 807	100 304
	GERMANY	179 648	51,7%	77 044	0,4%	256 692	31,5%	118 414	76 722	195 136
	ITALY	102 000	21,4%	52 000	-5,5%	154 000	10,8%	84 000	55 000	139 000
	PO/SPAIN	18 810	-43,7%	11 209	-14,2%	30 019	-35,4%	33 382	13 060	46 442
	B+NL+UK	22 312	13,6%	23 224	1,7%	45 536	7,2%	19 634	22 833	42 467
	POLAND	24 719	-26,6%	12 472	9,0%	37 191	-17,6%	33 690	11 440	45 130
	TOTAL	447 517	19,1%	233 744	-7,0%	681 261	8,7%	375 624	251 376	627 000

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

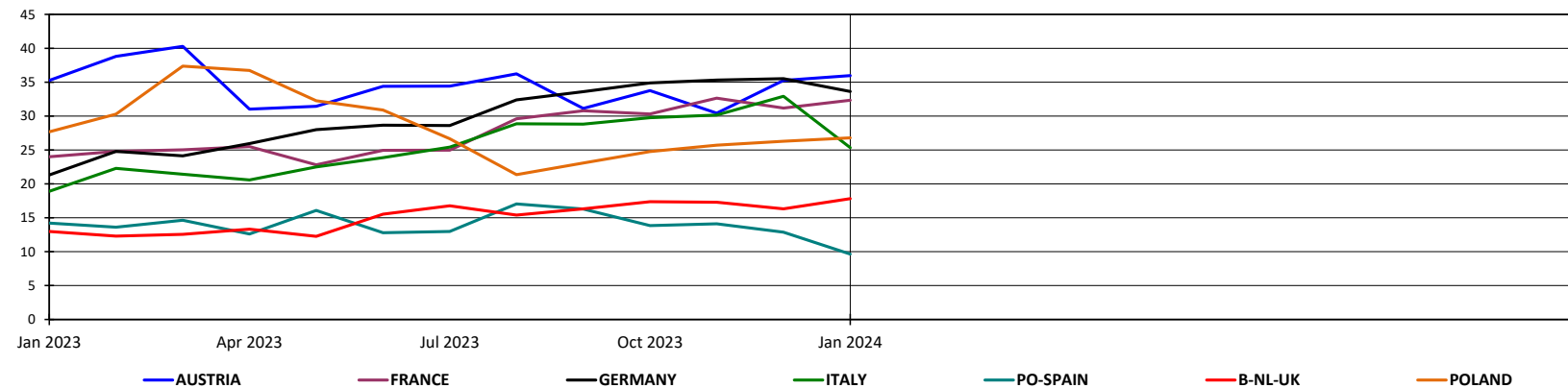
		2024						2023		
		BLEACHED OR SEMI-BLEACHED				TOTAL BLEACHED OR SEMI-BLEACHED		BLEACHED OR SEMI-BLEACHED		TOTAL BLEACHED OR SEMI-BLEACHED
		HARDWOOD		SOFTWOOD				HARDWOOD	SOFTWOOD	
		Tons	Y/Y-1	Tons	Y/Y-1	Tons	Y/Y-1	Tons	Tons	Tons
JANUARY	AUSTRIA	37	39,6%	35	-15,5%	36	2,0%	27	42	35
	FRANCE	35	45,5%	27	11,4%	32	34,7%	24	24	24
	GERMANY	38	83,5%	26	19,0%	34	57,8%	21	22	21
	ITALY	23	46,1%	30	15,9%	25	34,0%	16	26	19
	PO/SPAIN	8	-41,7%	16	-5,2%	10	-32,1%	13	17	14
	B+NL+UK	16	54,9%	20	20,7%	18	37,4%	11	16	13
	POLAND	28	-12,4%	24	24,6%	27	-3,1%	33	19	28
	TOTAL	27	43,0%	26	10,7%	27	29,3%	19	23	21

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

in days



2. PURCHASERS: UTIPULP COUNTRIES

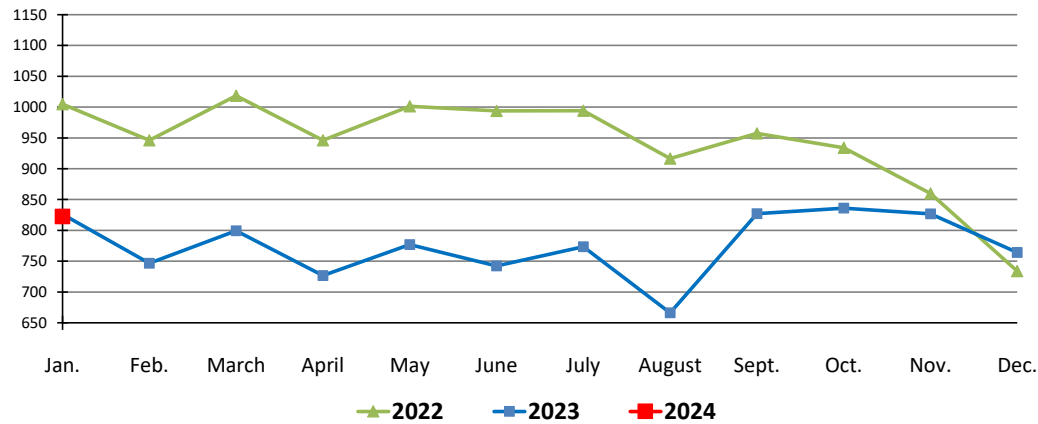
2.4 Consumption in tons

	2024											2023							
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT						SULFITE & KRAFT		SULFITE		KRAFT		
			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	
JANUARY	10 613	-3,5%	10 628	-31,2%	24 066	48,0%	529 761	2,9%	247 347	-8,0%	822 415	-0,5%	10 994	15 447	16 264	514 581	268 931	826 217	

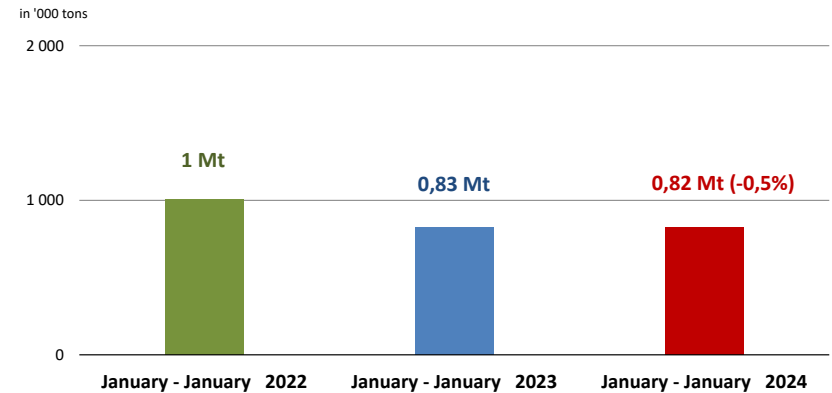
n.a : not available

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

	2024											2023								
	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	Tons	
JANUARY	9 237	-17,9%	8 461	25,6%	27 991	-32,3%	439 056	19,0%	205 753	-2,0%	690 498	8,2%	11 248	6 735	41 363	368 889	210 013	638 248		

n.a : not available

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

2.6 Inventories in days

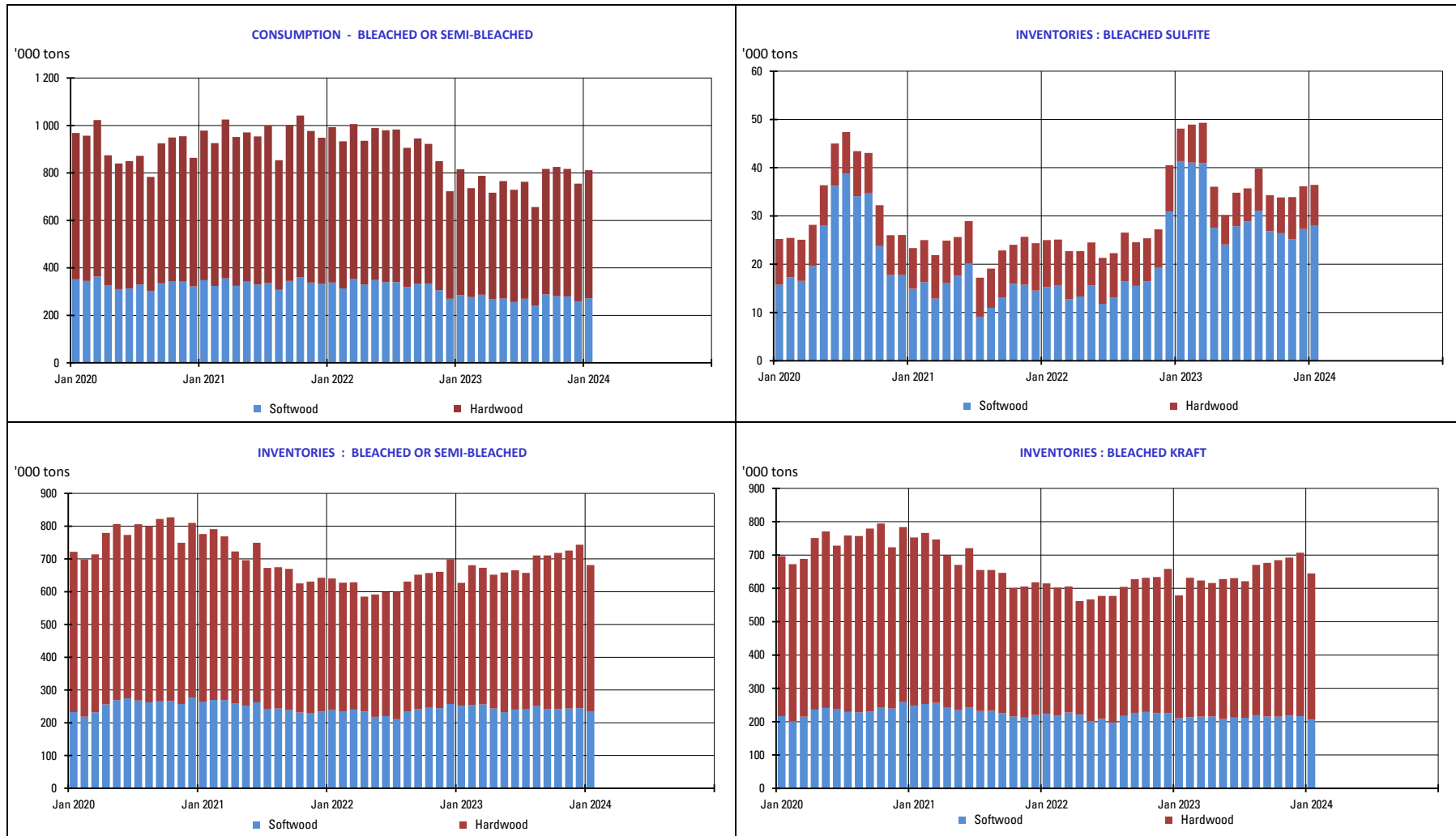
	2024											2023								
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED					TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT		SULFITE		KRAFT			TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD						HARDWOOD	SOFTWOOD				
in days	Y/Y-1	in days	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	in days	
JANUARY	26	-9,7%	23	39,1%	34	-28,5%	27	43,1%	25	17,9%	27	29,3%	29	17	48	19	21	21		

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	135	-13,1%	209	9,4%	43	21,1%	155	191	36
SEP	149	-4,5%	207	7,7%	43	20,0%	156	192	36
OCT	149	-8,0%	203	-4,3%	43	7,3%	162	212	40
NOV	149	-6,4%	193	-0,2%	41	12,0%	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

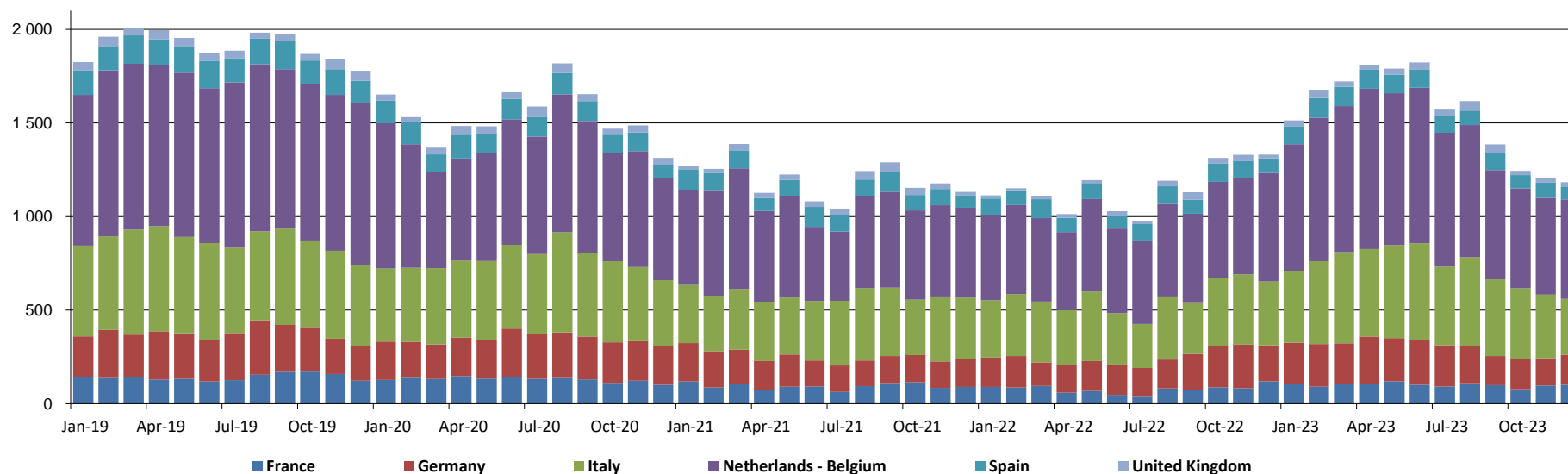
in '000 tons

	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	119	101	92	109	99	77	97	101
	Germany	220	228	217	253	231	239	220	198	156	163	147	161
	Italy	385	443	486	467	497	517	420	476	410	376	339	299
	Netherlands* / Belgium	676	767	780	857	812	831	715	705	584	534	517	531
	Spain	97	106	104	101	98	96	88	78	93	71	82	69
	United Kingdom	31	40	29	24	33	39	36	51	44	23	22	23
	Total MT	1 514	1 674	1 722	1 809	1 791	1 823	1 571	1 617	1 386	1 245	1 204	1 184

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

in '000 tons



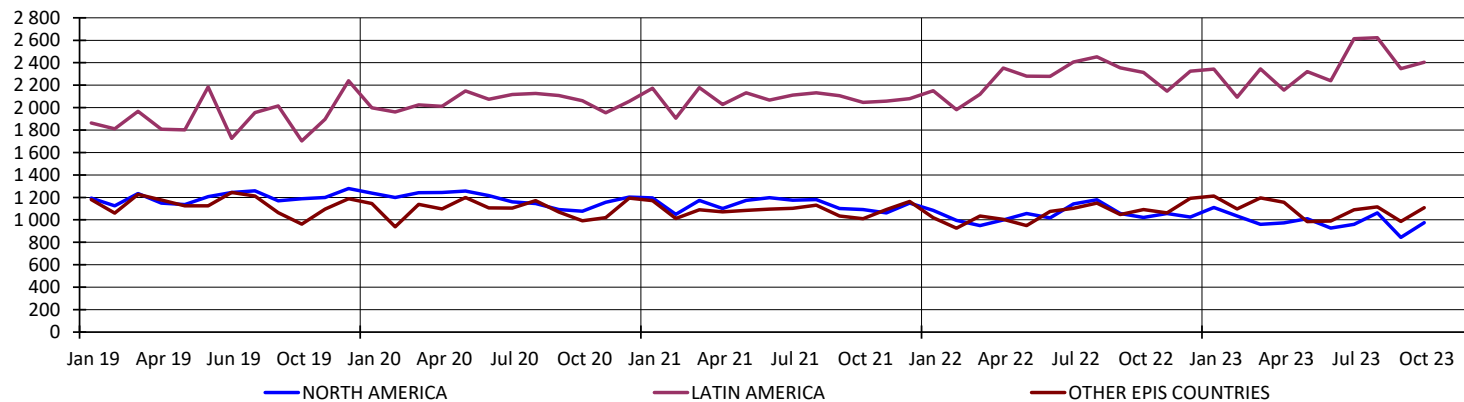
5. PRODUCERS: EPIS COUNTRIES

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
SEPTEMBER	NORTH AMERICA	748	-18,9%	96	-28,0%	844	-20,1%	923	133	1 056
	LATIN AMERICA	225	18,1%	2 123	-1,9%	2 347	-0,3%	190	2 164	2 354
	OTHER EPIS COUNTRIES	645	-10,0%	341	3,4%	986	-5,8%	717	330	1 047
	TOTAL	1 618	-11,6%	2 559	-2,6%	4 177	-6,3%	1 830	2 627	4 456
OCTOBER	NORTH AMERICA	875	-4,3%	100	-6,9%	975	-4,6%	914	108	1 022
	LATIN AMERICA	201	-3,0%	2 204	4,6%	2 405	4,0%	207	2 106	2 313
	OTHER EPIS COUNTRIES	779	1,9%	328	0,3%	1 108	1,4%	765	327	1 092
	TOTAL	1 855	-1,6%	2 632	3,6%	4 488	1,4%	1 887	2 541	4 427

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

in '000 tons

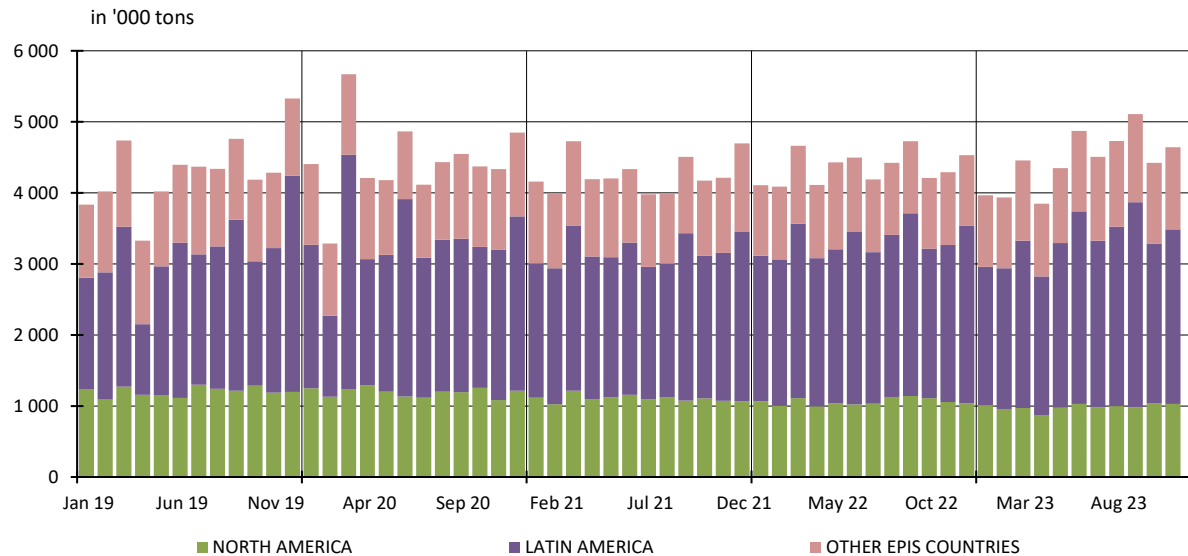


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2023		2022
		TOTAL	Y / Y-1	TOTAL
OCTOBER	NORTH AMERICA	1 035	-6,7%	1 109
	LATIN AMERICA	2 252	6,9%	2 106
	OTHER EPIS COUNTRIES	1 136	14,1%	995
	TOTAL	4 422	5,0%	4 210
NOVEMBER	NORTH AMERICA	1 030	-2,5%	1 056
	LATIN AMERICA	2 457	11,2%	2 209
	OTHER EPIS COUNTRIES	1 156	12,6%	1 027
	TOTAL	4 642	8,2%	4 291

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



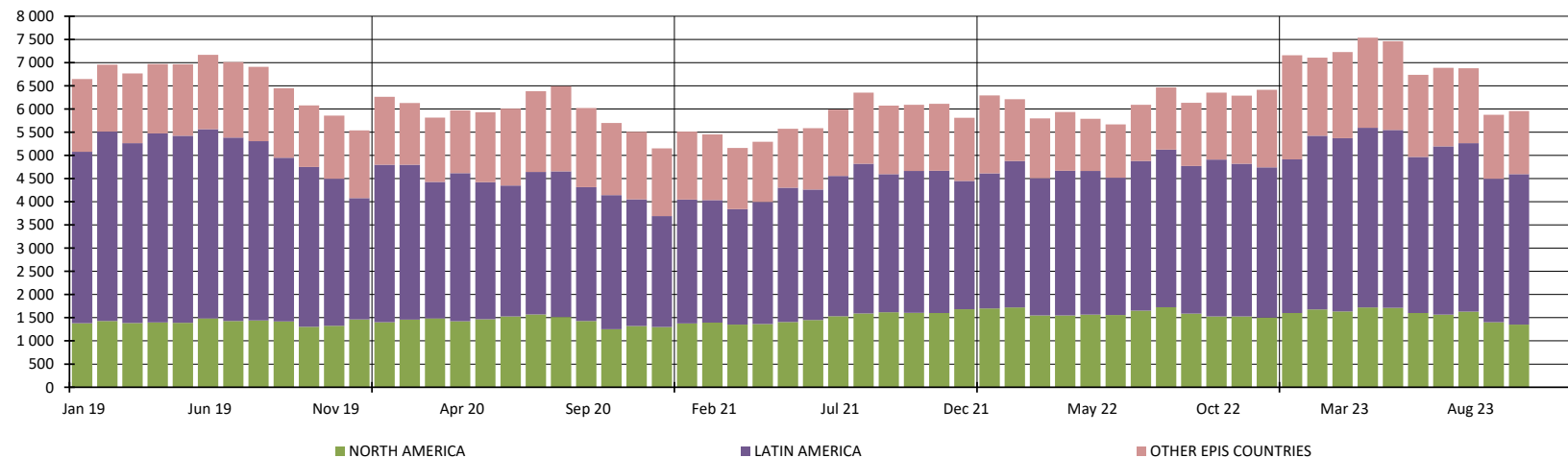
5. PRODUCERS: EPIS COUNTRIES

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
SEPTEMBER	NORTH AMERICA	1 234	-14,5%	170	15,6%	1 404	-11,7%	1 443	147	1 590
	LATIN AMERICA	226	-6,3%	2 868	-2,4%	3 094	-2,7%	241	2 940	3 181
	OTHER EPIS COUNTRIES	850	-7,9%	528	20,2%	1 378	1,2%	922	439	1 362
	TOTAL	2 310	-11,4%	3 566	1,1%	5 876	-4,2%	2 606	3 526	6 132
OCTOBER	NORTH AMERICA	1 183	-12,7%	166	-3,1%	1 349	-11,6%	1 355	172	1 526
	LATIN AMERICA	244	1,7%	3 003	-4,5%	3 247	-4,1%	240	3 145	3 385
	OTHER EPIS COUNTRIES	861	-14,2%	498	13,4%	1 359	-5,8%	1 003	439	1 442
	TOTAL	2 288	-11,9%	3 668	-2,3%	5 955	-6,3%	2 598	3 756	6 353

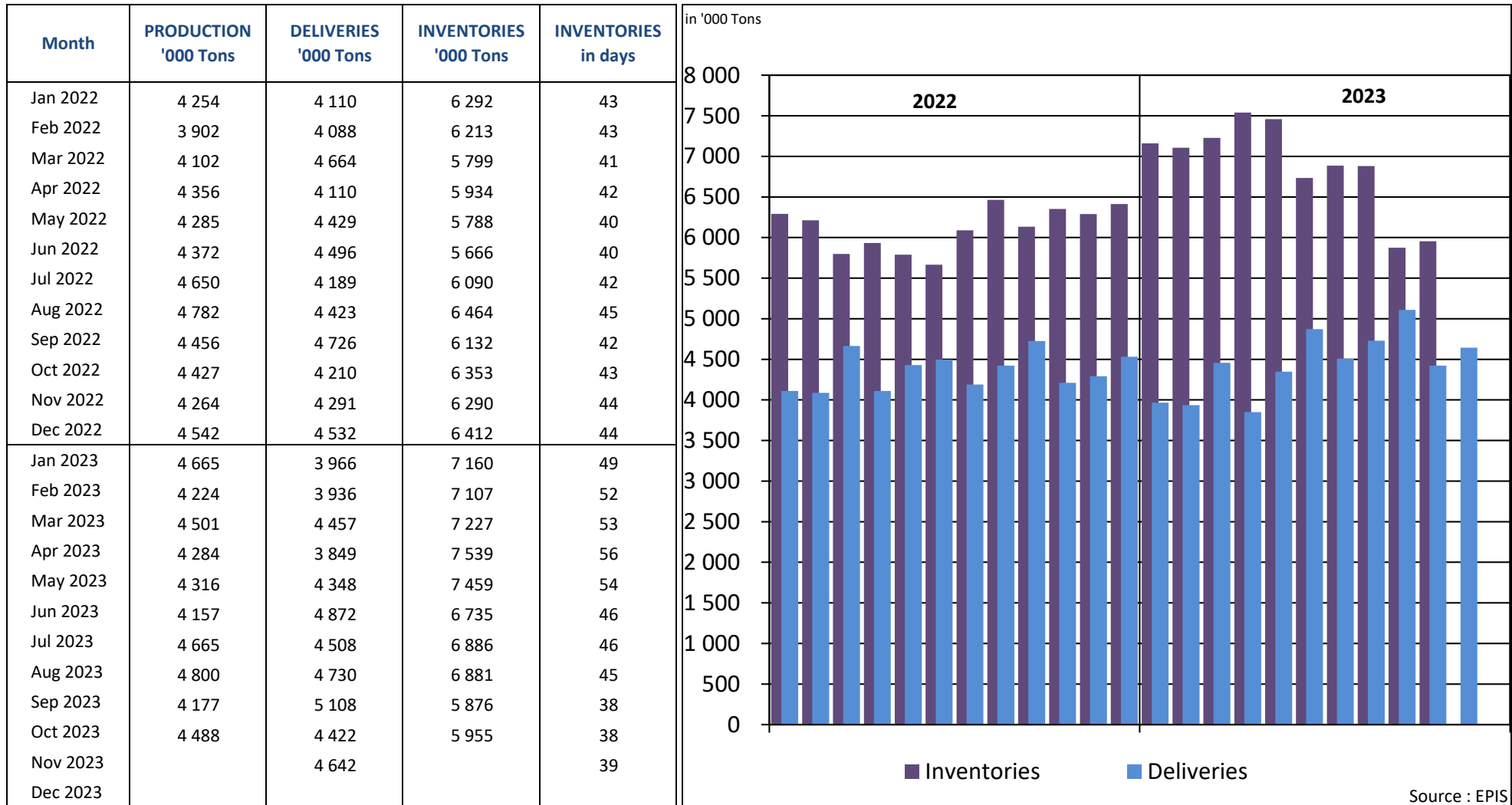
NB : the total does not take DIP nor CTMP into account.

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 2024

Statistics : January 2024

Deadline : 14 February 2024

Date of answer	Association	Country
14/2	AUSTROPAPIER	AUSTRIA
12/2	COBELPA	BELGIUM
14/2	COPACEL	FRANCE
14/2	DIE PAPIERINDUSTRIE e. V.	GERMANY
12/2	ASSOCARTA	ITALY
13/2	V.N.P.	THE NETHERLANDS
	SPP	POLAND
12/2	BIOND	PORTUGAL
13/2	ASPAPPEL	SPAIN
9/2	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)