

UTIPULP

Group of European Market Wood Pulp users

MARCH 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)		March 2024	879,1	851,8	3,2%	799,4	10,0%	UTIPULP		
	Inventories (in '000 tons)			672,3	679,1	-1,0%	682,2	-1,5%			
	(in days)			25,4	25,9	-1,8%	22,9	10,9%			
	PURCHASERS	International ⁽¹⁾									
		JAPAN	Consumption (in '000 tons)		January 2024	139,6	132,1	5,6%	142,0	-1,7%	JAPAN PAPER ASSOCIATION
Inventories (in '000 tons)			171,7	193,7		-11,4%	206,8	-17,0%			
(in days)			36,4	41,0		-11,2%	39,3	-7,4%			
PRODUCERS		Inventories of woodpulp in European ports (in '000 tons)									
		Total Inventories		February 2024	1 158,3	1 280,3	-9,5%	1 674,0	-30,8%	EUROPULP	
	France / Switzerland		107,7		82,8	30,0%	91,1	18,2%			
	Germany		164,8		164,2	0,4%	227,6	-27,6%			
	Italy		273,3		310,3	-11,9%	442,8	-38,3%			
	Netherlands / Belgium		528,5		607,2	-13,0%	766,5	-31,0%			
	Spain		61,9		92,1	-32,8%	105,5	-41,3%			
	United Kingdom		22,2		23,7	-6,5%	40,5	-45,2%			
	PRODUCERS	International									
		North Am. & Jpn. + Kor.	Deliveries (in '000 tons)		February 2024	1 019,0	959,0	6,3%	957,0	6,5%	EPIS
			Inventories (in '000 tons)			January 2024	1 538,0	1 527,0	0,7%	1 666,8	
		Latin Am. & other EPIS	Deliveries (in '000 tons)		February 2024		3 451,0	3 331,0	3,6%	2 977,0	
			Inventories (in '000 tons)			January 2024	4 793,0	4 458,0	7,5%	5 492,8	
World		Deliveries (in '000 tons)		February 2024	4 470,0		4 290,0	4,2%	3 934,0	13,6%	
		Production			January 2024	4 630,0	4 913,0	-5,8%	4 665,2	-0,8%	
		Inventories (in '000 tons)				January 2024	6 331,0	5 985,0	5,8%	7 159,6	
		Inventories (in days) ⁽²⁾			February 2024		40	41	-2,4%	52	

n.a : not available

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

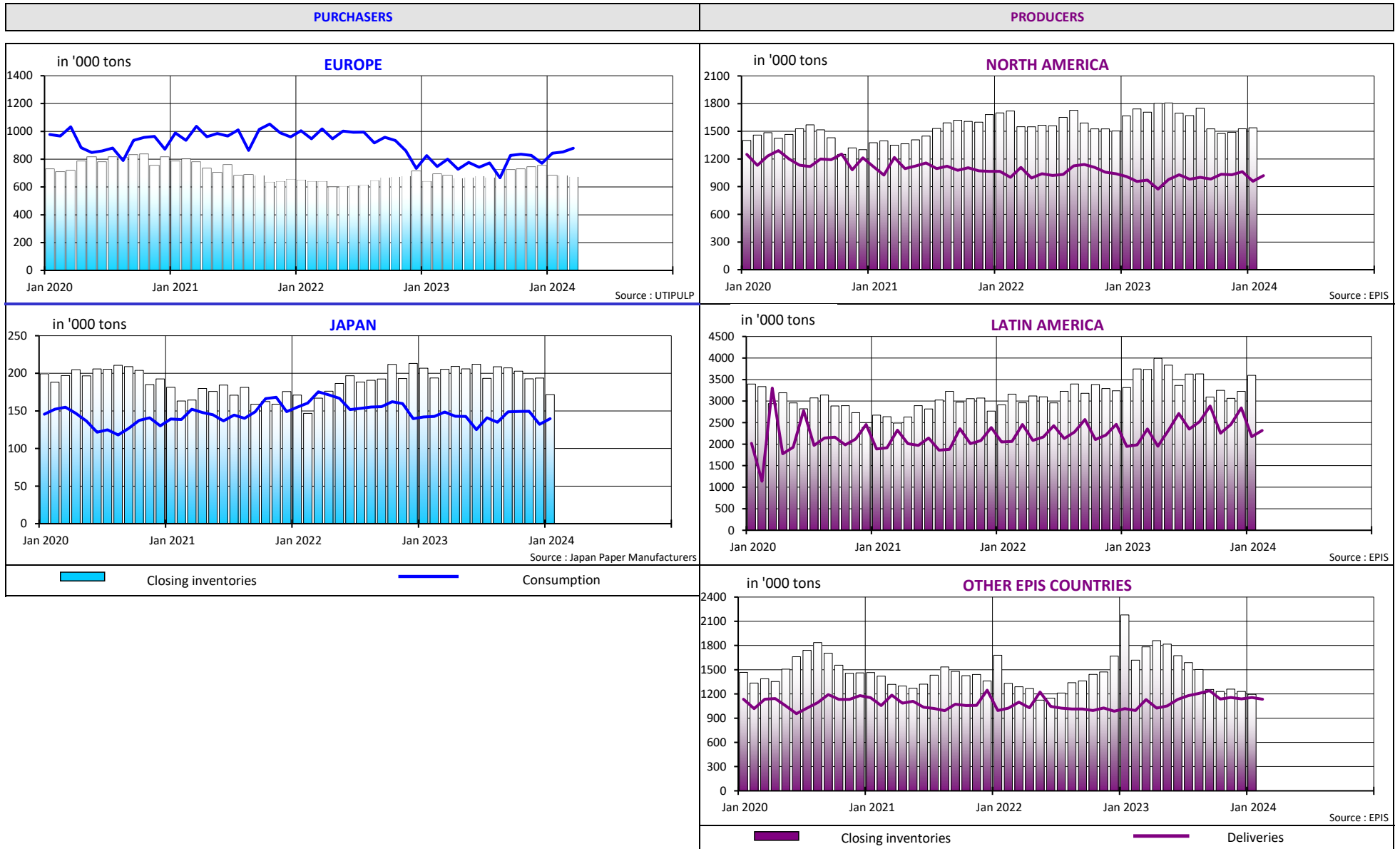
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

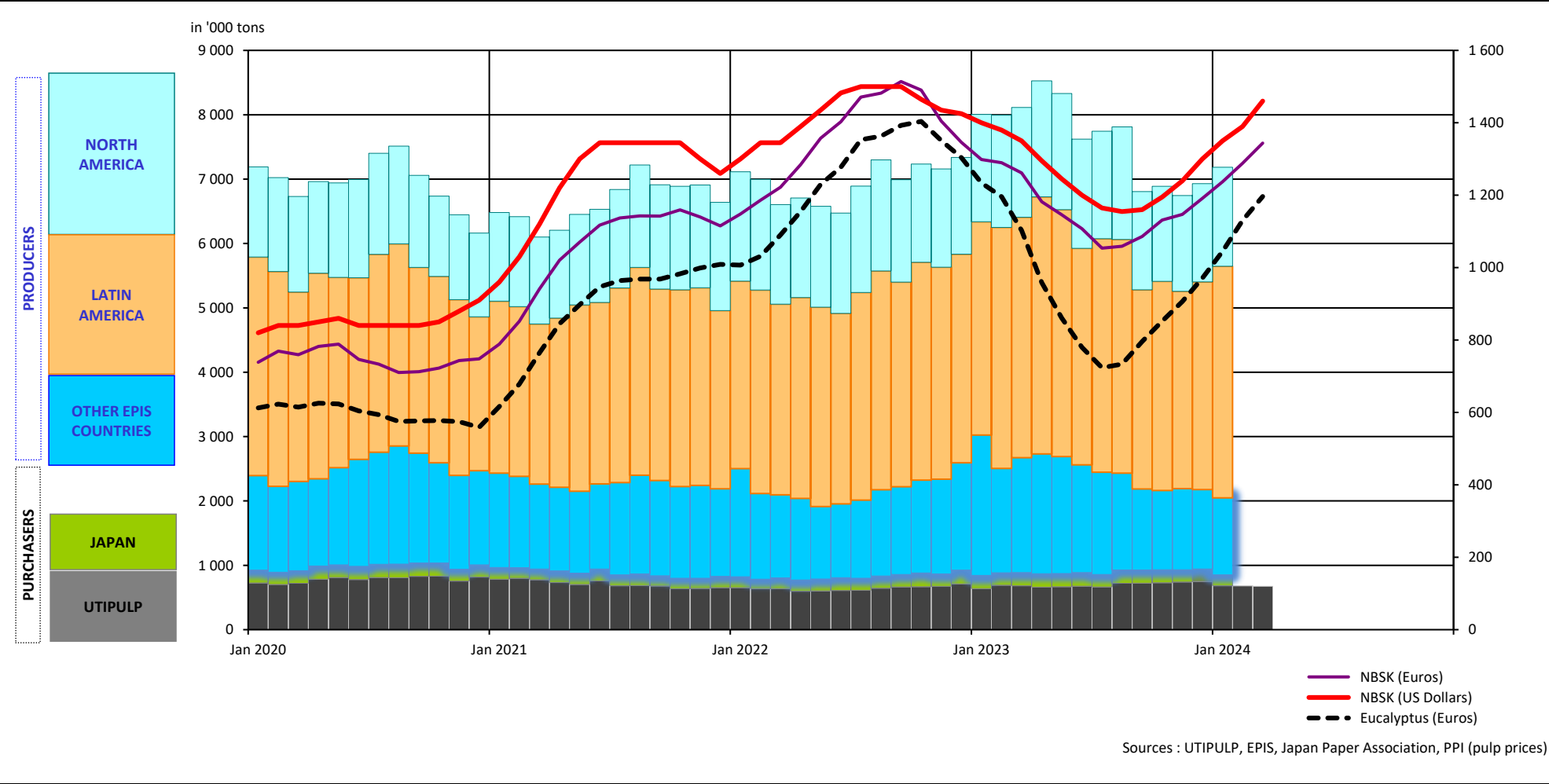
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

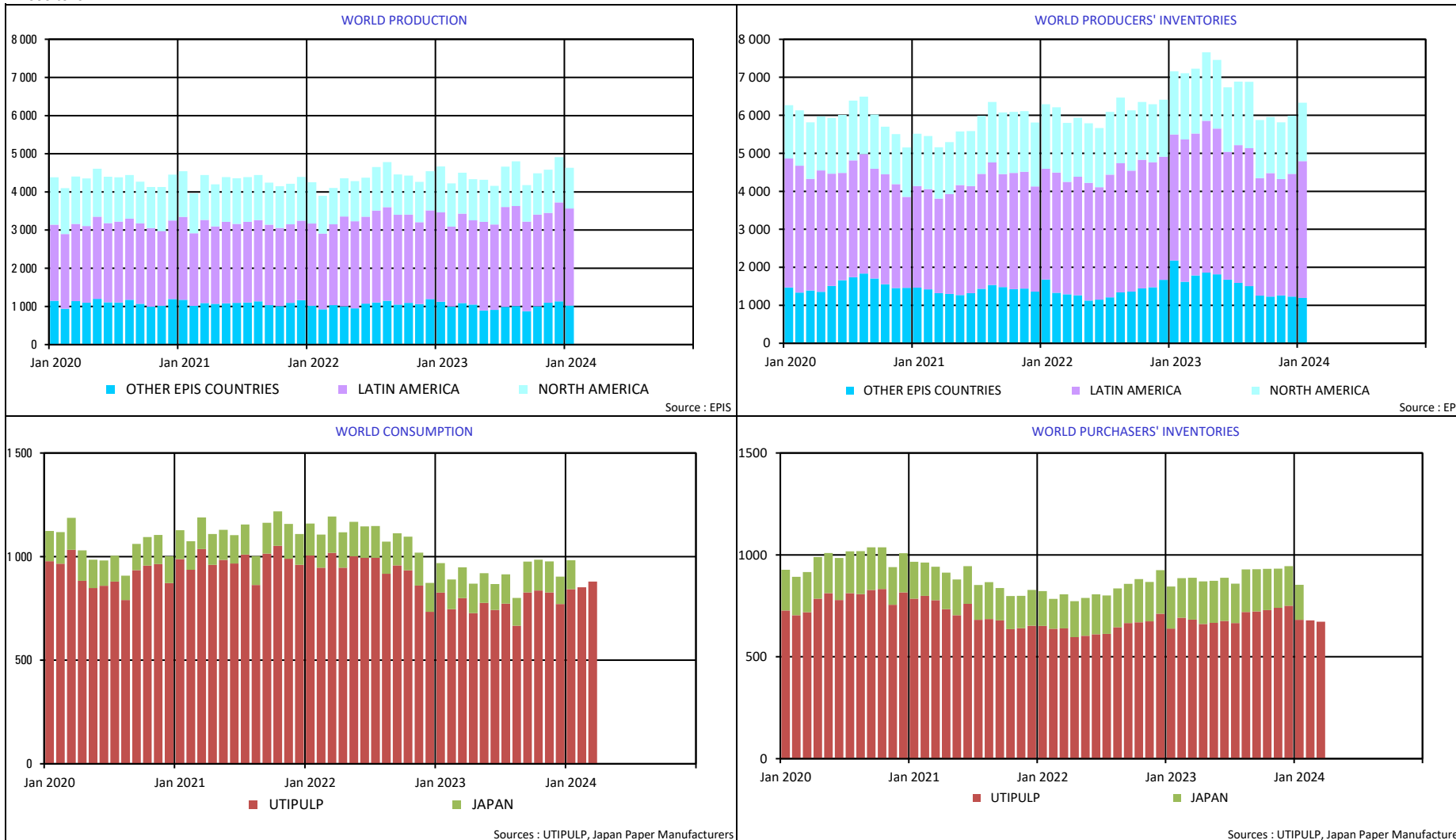
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

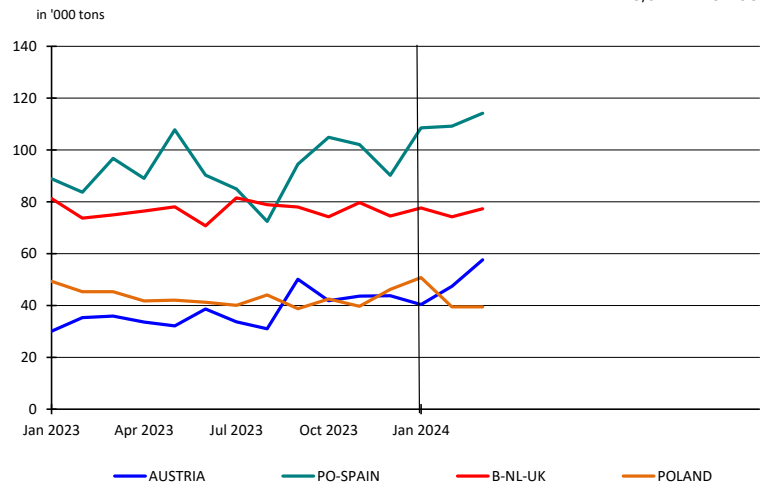
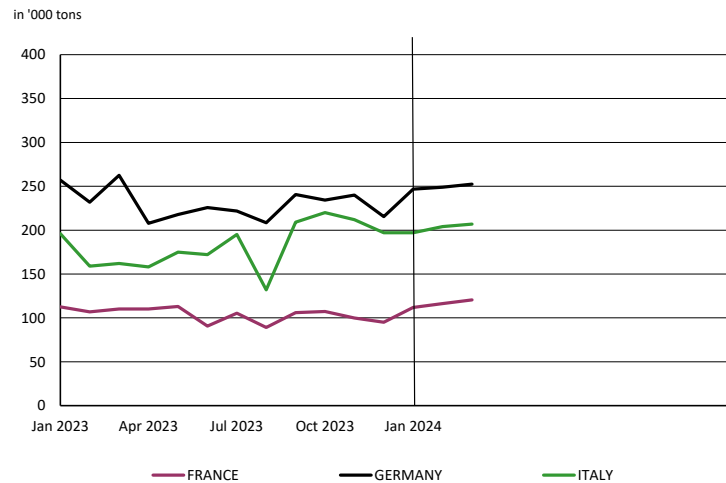
2.1 Consumption in tons

		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
FEBRUARY	AUSTRIA	18 455	32,5%	28 924	35,1%	47 379	34,1%	13 928	21 415	35 343
	FRANCE	80 965	17,8%	35 373	-7,4%	116 338	8,8%	68 717	38 220	106 937
	GERMANY	160 727	18,4%	88 226	-8,1%	248 953	7,4%	135 759	96 038	231 797
	ITALY	149 000	30,7%	55 000	22,2%	204 000	28,3%	114 000	45 000	159 000
	PO/SPAIN	82 097	36,3%	27 125	15,4%	109 222	30,5%	60 214	23 496	83 710
	B+NL+UK	41 506	6,7%	32 741	-5,9%	74 247	0,8%	38 899	34 776	73 675
	POLAND	25 620	-7,0%	13 856	-22,0%	39 476	-12,9%	27 549	17 768	45 317
	TOTAL	558 370	21,6%	281 245	1,6%	839 615	14,1%	459 066	276 713	735 779
MARCH	AUSTRIA	21 307	59,6%	36 330	61,0%	57 637	60,5%	13 349	22 563	35 912
	FRANCE	83 560	12,6%	36 974	2,8%	120 534	9,4%	74 216	35 966	110 182
	GERMANY	167 601	5,2%	84 744	-17,9%	252 345	-3,9%	159 249	103 257	262 506
	ITALY	152 000	35,7%	55 000	10,0%	207 000	27,8%	112 000	50 000	162 000
	PO/SPAIN	86 542	19,1%	27 649	14,9%	114 191	18,1%	72 653	24 071	96 724
	B+NL+UK	40 669	-1,9%	36 693	9,4%	77 362	3,2%	41 436	33 547	74 983
	POLAND	25 620	-8,8%	13 856	-19,6%	39 476	-12,9%	28 092	17 236	45 328
	TOTAL	577 299	15,2%	291 246	1,6%	868 545	10,3%	500 995	286 640	787 635

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

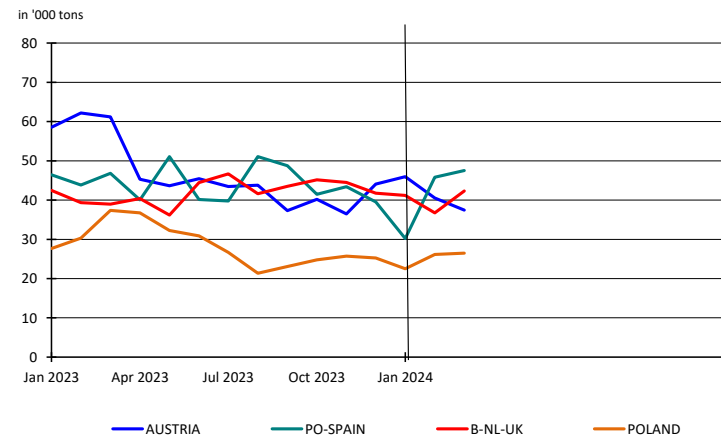
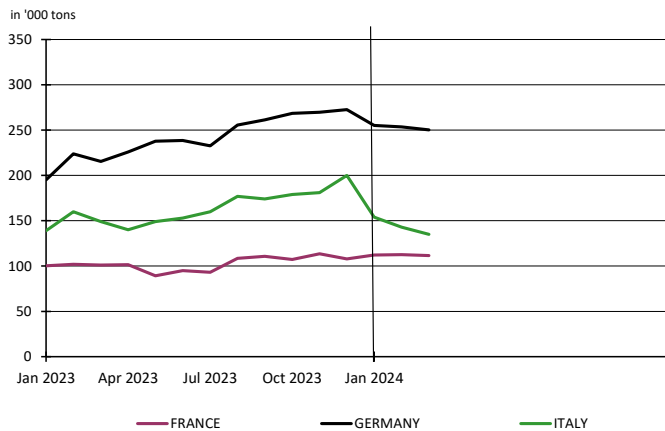
2.2 Inventories in tons

		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
FEBRUARY	AUSTRIA	16 750	-22,0%	23 774	-41,6%	40 524	-34,8%	21 478	40 705	62 183
	FRANCE	79 356	15,3%	33 152	-0,1%	112 508	10,3%	68 832	33 187	102 019
	GERMANY	178 860	22,6%	74 615	-4,3%	253 475	13,2%	145 875	78 004	223 879
	ITALY	92 000	-8,9%	51 000	-13,6%	143 000	-10,6%	101 000	59 000	160 000
	PO/SPAIN	32 789	-2,0%	13 054	25,9%	45 843	4,6%	33 446	10 365	43 811
	B+NL+UK	16 819	-11,2%	19 925	-2,4%	36 744	-6,6%	18 932	20 408	39 340
	POLAND	24 719	-31,9%	12 472	-4,9%	37 191	-24,7%	36 284	13 108	49 392
	TOTAL	441 293	3,6%	227 992	-10,5%	669 285	-1,7%	425 847	254 777	680 624
MARCH	AUSTRIA	16 110	-21,0%	21 361	-47,6%	37 471	-38,8%	20 394	40 787	61 181
	FRANCE	79 522	16,3%	31 988	-2,0%	111 510	10,4%	68 376	32 653	101 029
	GERMANY	177 049	33,9%	73 192	-12,1%	250 241	16,1%	132 255	83 243	215 498
	ITALY	81 000	-16,5%	54 000	3,8%	135 000	-9,4%	97 000	52 000	149 000
	PO/SPAIN	34 692	-1,8%	12 835	11,7%	47 527	1,5%	35 345	11 487	46 832
	B+NL+UK	21 051	16,0%	21 266	2,2%	42 317	8,7%	18 142	20 804	38 946
	POLAND	24 719	-45,4%	12 472	-17,9%	37 191	-38,5%	45 284	15 199	60 483
	TOTAL	434 143	4,2%	227 114	-11,3%	661 257	-1,7%	416 796	256 173	672 969

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

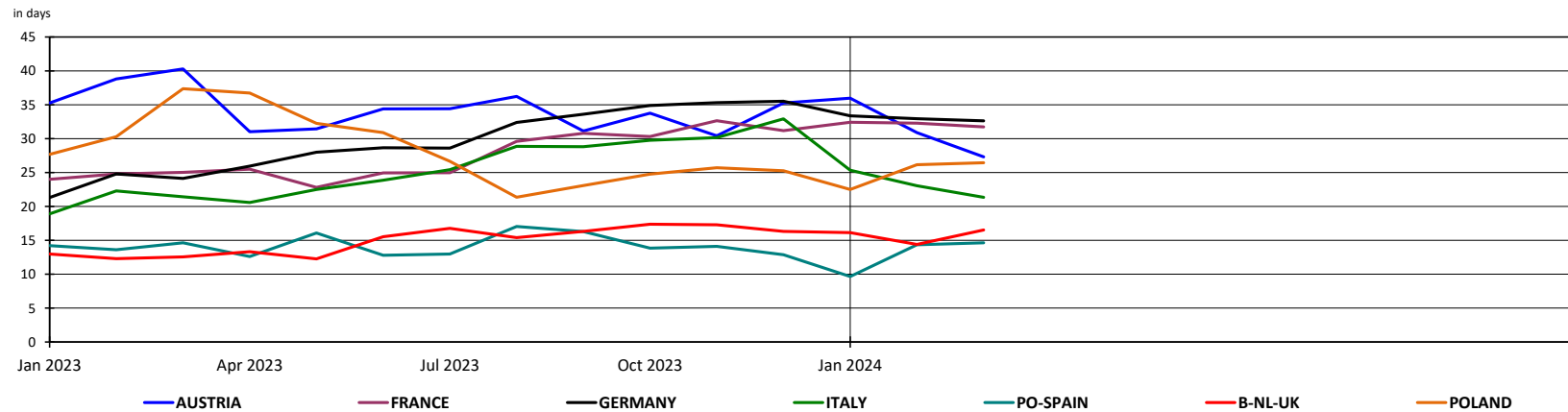
2.3 Inventories in days

		2024						2023		
		BLEACHED OR SEMI-BLEACHED				TOTAL BLEACHED OR SEMI-BLEACHED		BLEACHED OR SEMI-BLEACHED		TOTAL BLEACHED OR SEMI-BLEACHED
		HARDWOOD		SOFTWOOD				HARDWOOD	SOFTWOOD	
		in days	Y/Y-1	in days	Y/Y-1	in days	Y/Y-1	in days	in days	in days
FEBRUARY	AUSTRIA	35	10,1%	29	-35,0%	31	-19,8%	32	44	39
	FRANCE	33	32,1%	30	25,4%	32	27,7%	25	24	25
	GERMANY	38	42,9%	25	13,4%	32	31,4%	26	22	25
	ITALY	21	4,5%	29	2,0%	23	3,4%	20	28	22
	PO/SPAIN	13	-3,2%	18	35,0%	15	7,4%	14	13	14
	B+NL+UK	12	16,7%	17	15,7%	14	16,9%	10	15	12
	POLAND	28	-21,2%	23	7,5%	26	-13,6%	35	22	30
TOTAL	26	19,2%	25	5,0%	26	13,6%	22	24	23	
MARCH	AUSTRIA	32	0,2%	25	-46,9%	27	-32,2%	32	46	40
	FRANCE	33	29,2%	29	20,8%	32	26,8%	25	24	25
	GERMANY	37	53,3%	25	5,4%	33	35,3%	24	24	24
	ITALY	18	-9,5%	30	18,1%	21	-0,4%	20	26	21
	PO/SPAIN	14	-5,2%	17	17,8%	15	0,1%	15	15	15
	B+NL+UK	15	46,9%	18	17,3%	17	31,6%	10	15	13
	POLAND	28	-37,2%	24	-5,3%	26	-29,2%	45	25	37
TOTAL	26	15,7%	25	2,1%	25	10,9%	22	24	23	

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

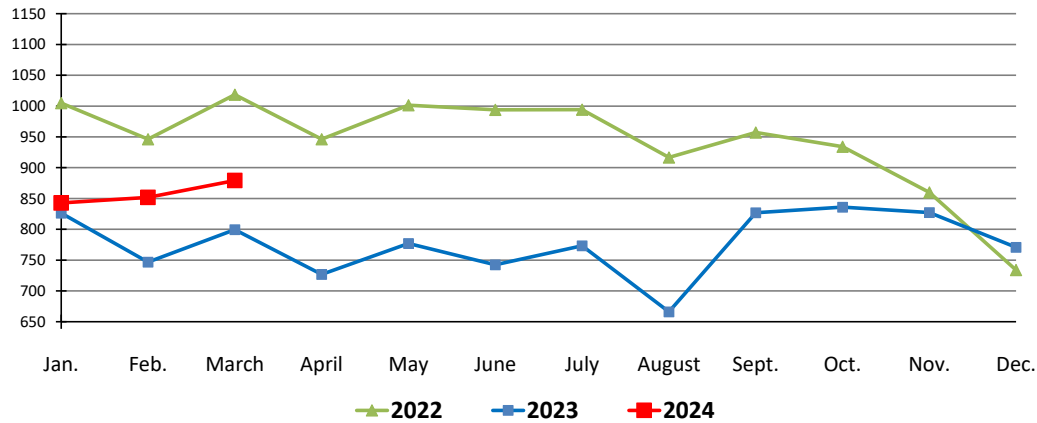
2.4 Consumption in tons

	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
FEBRUARY	12 159	11,2%	9 140	-9,9%	27 594	22,9%	549 230	22,3%	253 651	-0,2%	851 774	14,1%	10 939	10 141	22 456	448 925	254 257	746 718	
MARCH	10 568	-10,5%	9 374	-19,2%	33 465	52,5%	567 925	16,0%	257 781	-2,6%	879 113	10,0%	11 805	11 602	21 948	489 393	264 692	799 440	

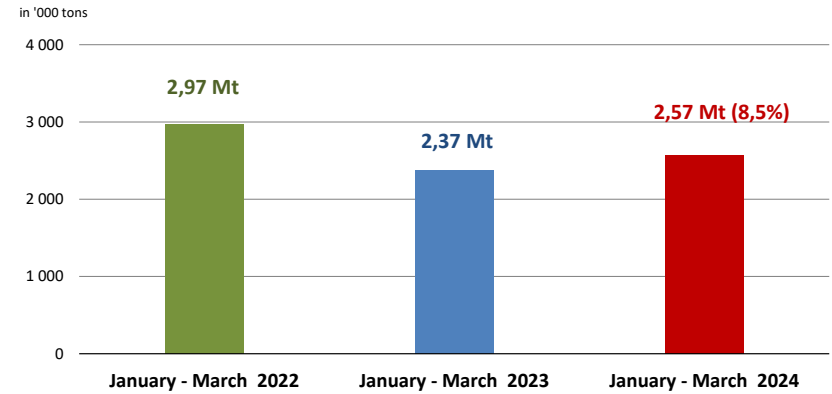
n.a : not available

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	
FEBRUARY	9 773	-15,0%	10 126	29,0%	23 016	-43,9%	431 167	3,2%	204 976	-4,1%	679 058	-1,9%	11 498	7 852	41 063	417 995	213 714	692 122		
MARCH	11 010	19,8%	8 872	6,2%	22 179	-45,8%	425 271	4,1%	204 935	-4,8%	672 267	-1,5%	9 190	8 354	40 942	408 442	215 231	682 159		

n. a : not available

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

2.6 Inventories in days

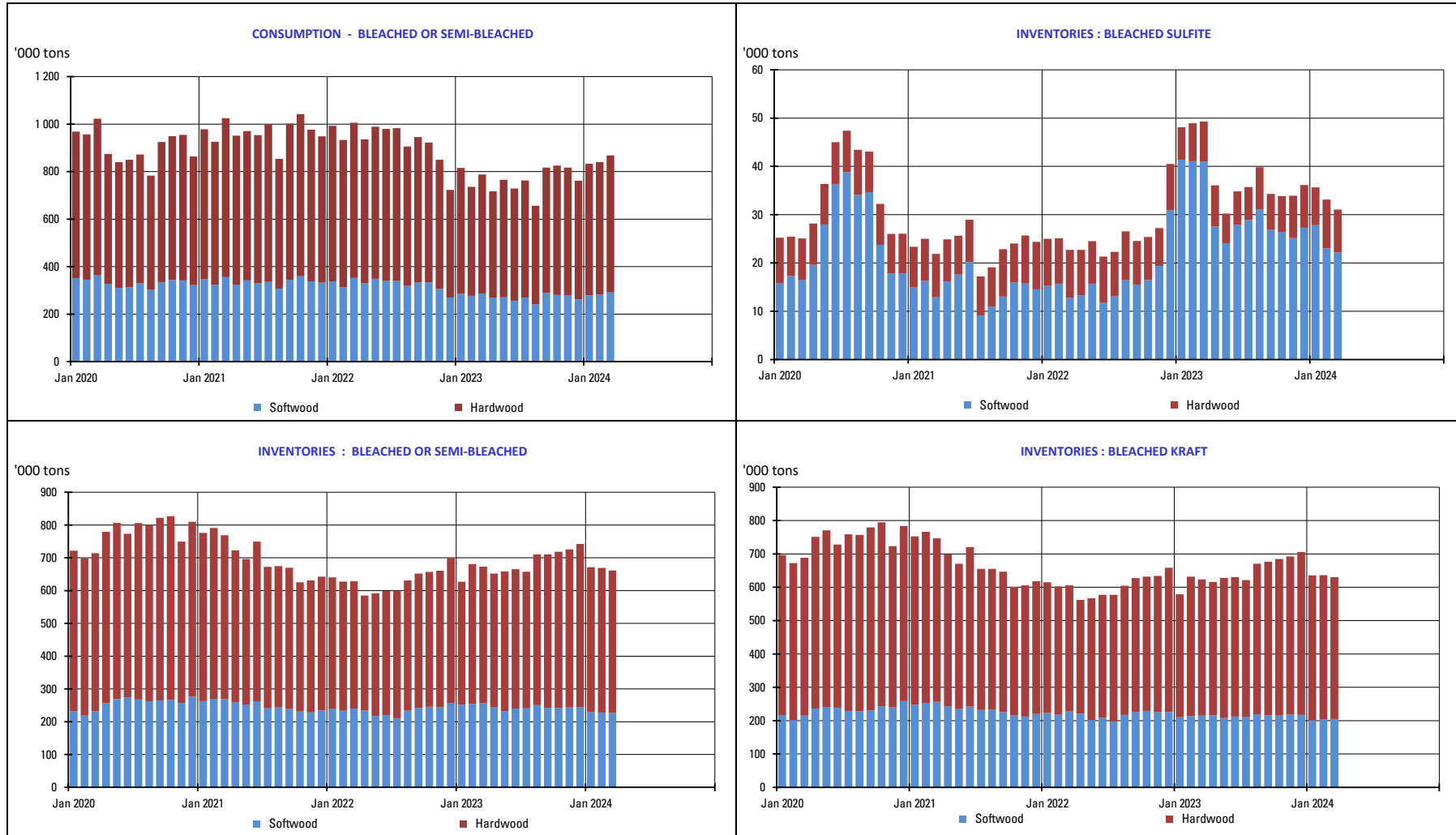
	2024												2023							
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED				TOTAL	
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT		SULFITE		KRAFT		TOTAL	
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD						HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD		
in 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	
FEBRUARY	27	-8,1%	28	43,6%	28	-42,7%	26	18,8%	25	14,0%	26	13,6%	30	20	48	22	22	23		
MARCH	31	30,4%	25	20,3%	26	-48,7%	26	15,7%	25	11,7%	25	10,9%	24	21	50	22	22	23		

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

	2024						2023		
	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	140	-1,7%	172	-17,0%	36	-7,4%	142	207	39
FEB							143	194	37
MAR							149	205	40
APR							143	209	41
MAY							143	206	41
JUNE							125	212	43
JULY							141	193	40
AUG							135	209	43
SEP							149	207	43
OCT							149	203	43
NOV							149	193	41
DEC							132	194	41

The total does not take DIP nor CTMP into account.

4. PRODUCERS: EUROPULP

4.1 Europulp: inventories of woodpulp in European ports

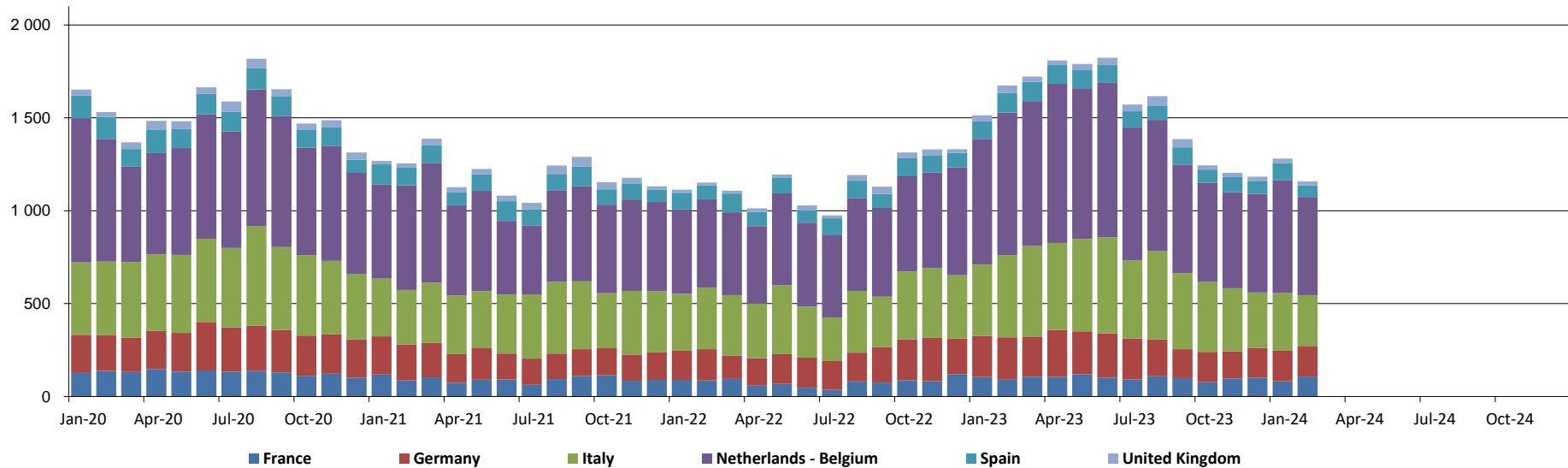
in '000 tons

	PAYS	January	February	March	April	May	June	July	August	September	October	November	December
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

	PAYS	January	February	March	April	May	June	July	August	September	October	November	December
2024	France / Switzerland	83	108										
	Germany	164	165										
	Italy	310	273										
	Netherlands* / Belgium	607	529										
	Spain	92	62										
	United Kingdom	24	22										
	Total MT		1 280	1 158									

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

in '000 tons



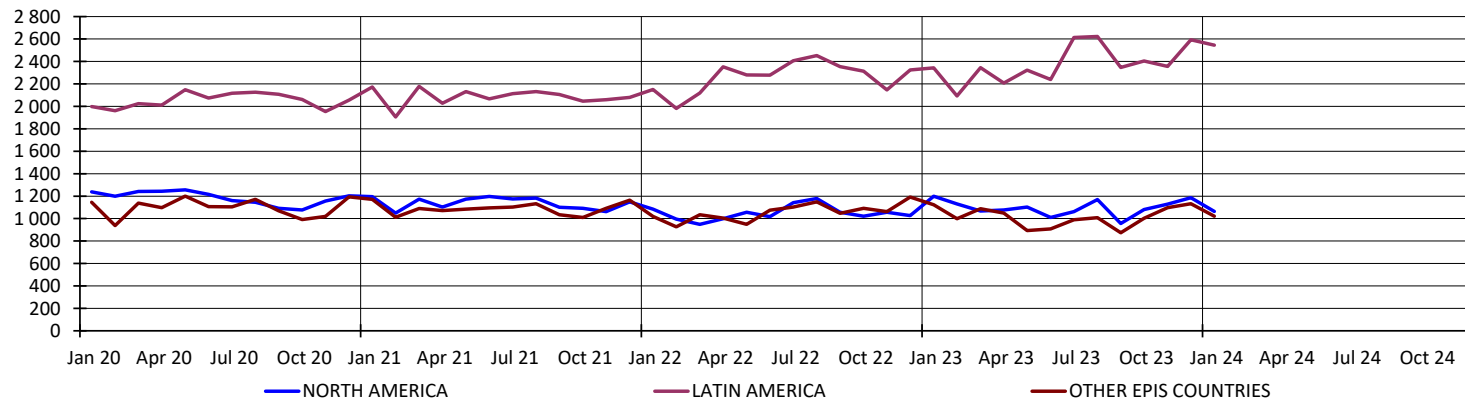
5. PRODUCERS: EPIS COUNTRIES

5.1 Production in '000 tons

		2024						2023		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
JANUARY	NORTH AMERICA & JPN + KOR	871	-12,1%	192	-8,1%	1 063	-11,4%	990	209	1 199
	LATIN AMERICA	238	-1,4%	2 307	9,8%	2 545	8,6%	242	2 102	2 343
	OTHER EPIS COUNTRIES	739	-10,7%	283	-4,2%	1 022	-9,0%	827	295	1 123
	TOTAL	1 848	-10,2%	2 782	6,7%	4 630	-0,8%	2 059	2 606	4 665

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

in '000 tons

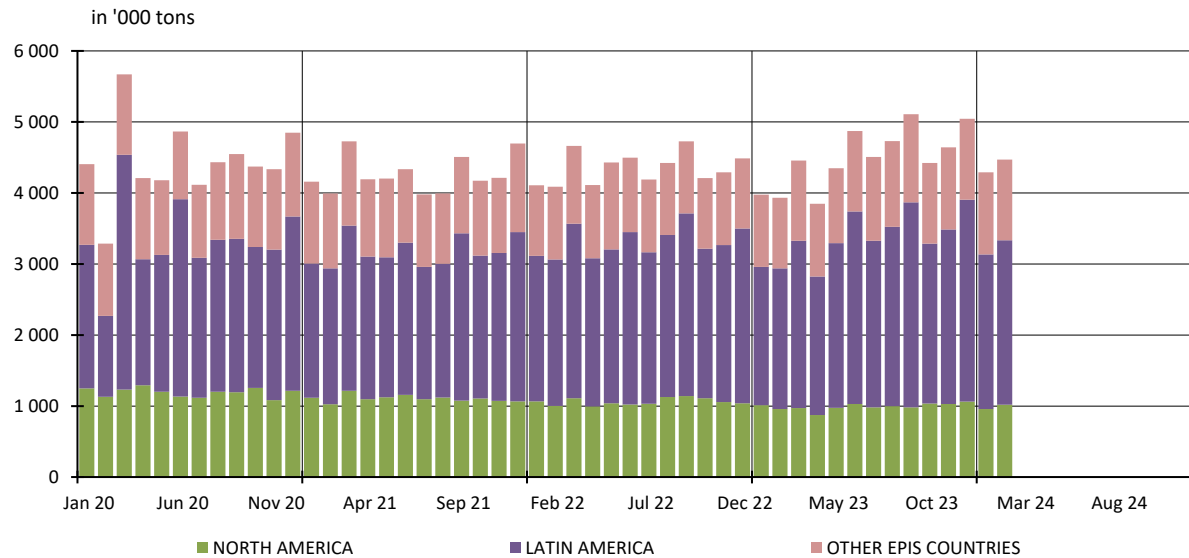


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2024		2023
		TOTAL	Y / Y-1	TOTAL
JANUARY	NORTH AMERICA	959	-5,1%	1 011
	LATIN AMERICA	2 175	11,6%	1 948
	OTHER EPIS COUNTRIES	1 156	13,6%	1 018
	TOTAL	4 290	7,9%	3 977
FEBRUARY	NORTH AMERICA	1 019	6,5%	957
	LATIN AMERICA	2 316	16,9%	1 981
	OTHER EPIS COUNTRIES	1 135	14,0%	996
	TOTAL	4 470	13,6%	3 934

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



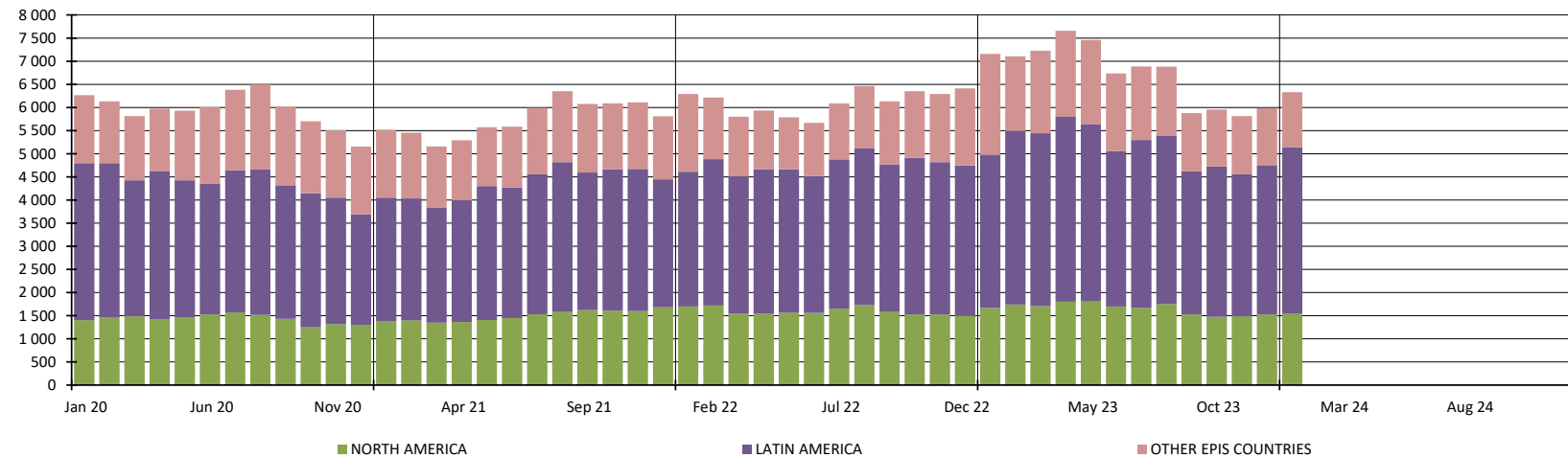
5. PRODUCERS: EPIS COUNTRIES

5.3 Closing inventories in '000 tons

		2024						2023		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
JANUARY	NORTH AMERICA & JPN + KOR	1 252	-12,6%	286	22,1%	1 538	-7,7%	1 433	234	1 667
	LATIN AMERICA	281	20,0%	3 317	7,7%	3 598	8,6%	234	3 080	3 314
	OTHER EPIS COUNTRIES	919	-44,2%	276	-48,1%	1 195	-45,2%	1 647	532	2 179
	TOTAL	2 452	-26,0%	3 879	0,9%	6 331	-11,6%	3 314	3 846	7 160

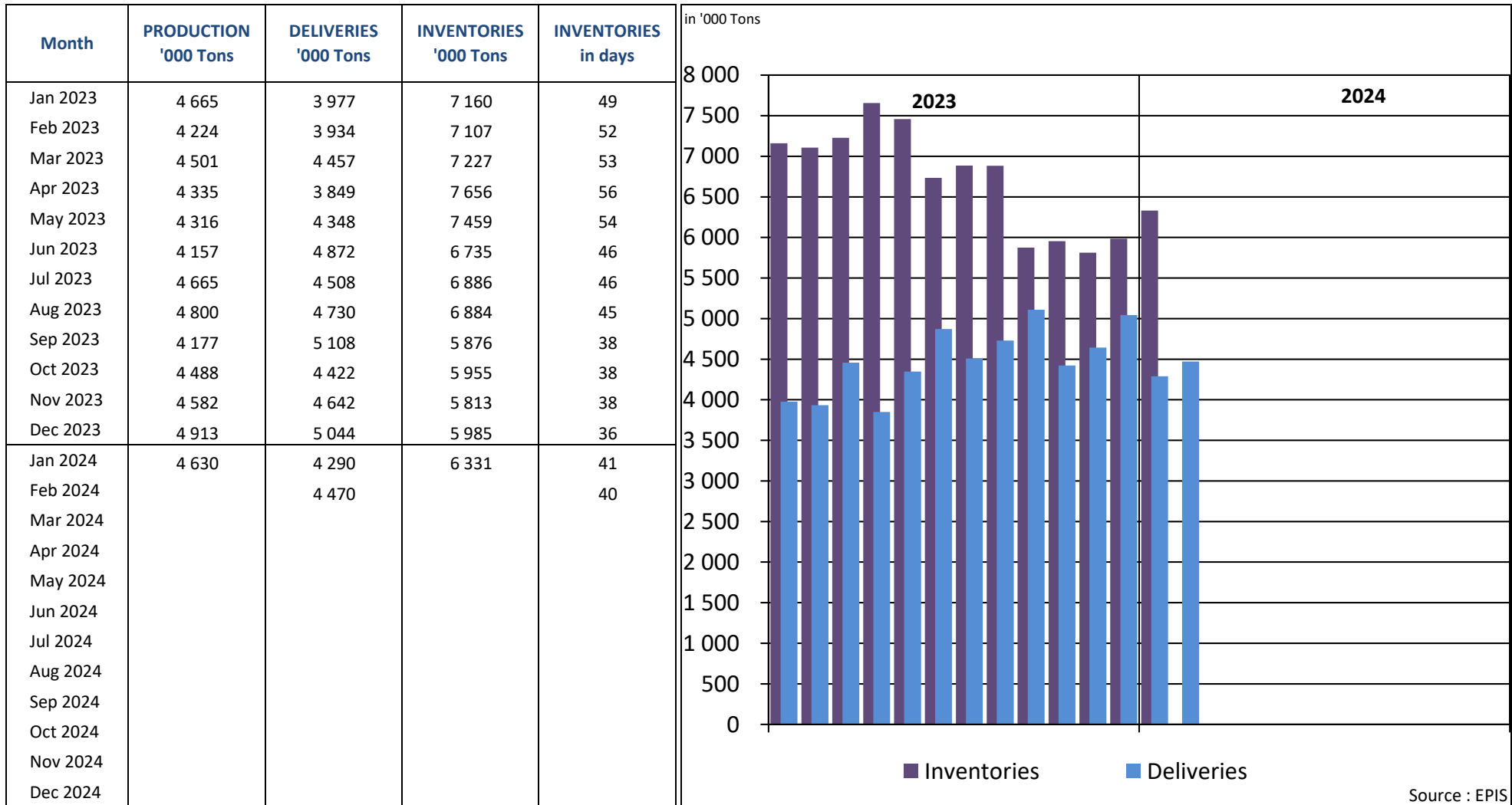
NB : the total does not take DIP nor CTMP into account.

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 : March 2024

Deadline : 12 April 2024

Date of answer	Association	Country
9/4	AUSTROPAPIER	AUSTRIA
15/4	COBELPA	BELGIUM
15/4	COPACEL	FRANCE
11/4	DIE PAPIERINDUSTRIE e. V.	GERMANY
9/4	ASSOCARTA	ITALY
11/4	V.N.P.	THE NETHERLANDS
	SPP	POLAND
12/4	BIOND	PORTUGAL
12/4	ASPAPPEL	SPAIN
11/4	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)