

UTIPULP

Group of European Market Wood Pulp users

MAY 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)		May 2024	859,4	874,0	-1,7%	776,9	10,6%	UTIPULP		
	Inventories (in '000 tons)			668,8	678,6	-1,4%	666,9	0,3%			
	(in days)			24,6	25,2	-2,3%	23,4	5,3%			
	PURCHASERS	International ⁽¹⁾									
		JAPAN	Consumption (in '000 tons)		154,8	146,1	5,9%	148,6	4,1%	JAPAN PAPER ASSOCIATION	
Inventories (in '000 tons)			162,3	169,6	-4,3%	205,4	-21,0%				
(in days)			34,2	35,9	-4,7%	40,0	-14,4%				
PRODUCERS		Inventories of woodpulp in European ports (in '000 tons)									
		Total Inventories		April 2024	1 189,9	1 230,9	-3,3%	1 808,6	-34,2%	EUROPULP	
	Netherlands/Belgium/France/Switzerland		605,1		580,7	4,2%	962,4	-37,1%			
	Germany		171,7		178,7	-3,9%	253,2	-32,2%			
	Italy		291,7		363,0	-19,6%	467,5	-37,6%			
	Spain		100,2		92,5	8,3%	101,3	-1,1%			
	United Kingdom		21,2		16,0	32,4%	24,2	-12,4%			
	PRODUCERS	International									
		North Am. & Jpn. + Kor.	Deliveries (in '000 tons)		April 2024	954,0	1 063,0	-10,3%	873,1	9,3%	EPIS
			Inventories (in '000 tons)		March 2024	1 370,0	1 441,0	-4,9%	1 707,0	-19,7%	
		Latin Am. & other EPIS	Deliveries (in '000 tons)		April 2024	3 187,0	3 801,0	-16,2%	3 042,9	4,7%	
Inventories (in '000 tons)			March 2024	4 404,0	4 563,0	-3,5%	5 520,0	-20,2%			
World		Deliveries (in '000 tons)		April 2024	4 141,0	4 864,0	-14,9%	3 916,0	5,7%		
		Production		March 2024	4 639,0	4 536,0	2,3%	4 500,6	3,1%		
		Inventories (in '000 tons)		March 2024	5 774,0	6 004,0	-3,8%	7 227,0	-20,1%		
		Inventories (in days) ⁽²⁾		April 2024	39	39	0,0%	56	-30,4%		

n.a : not available

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

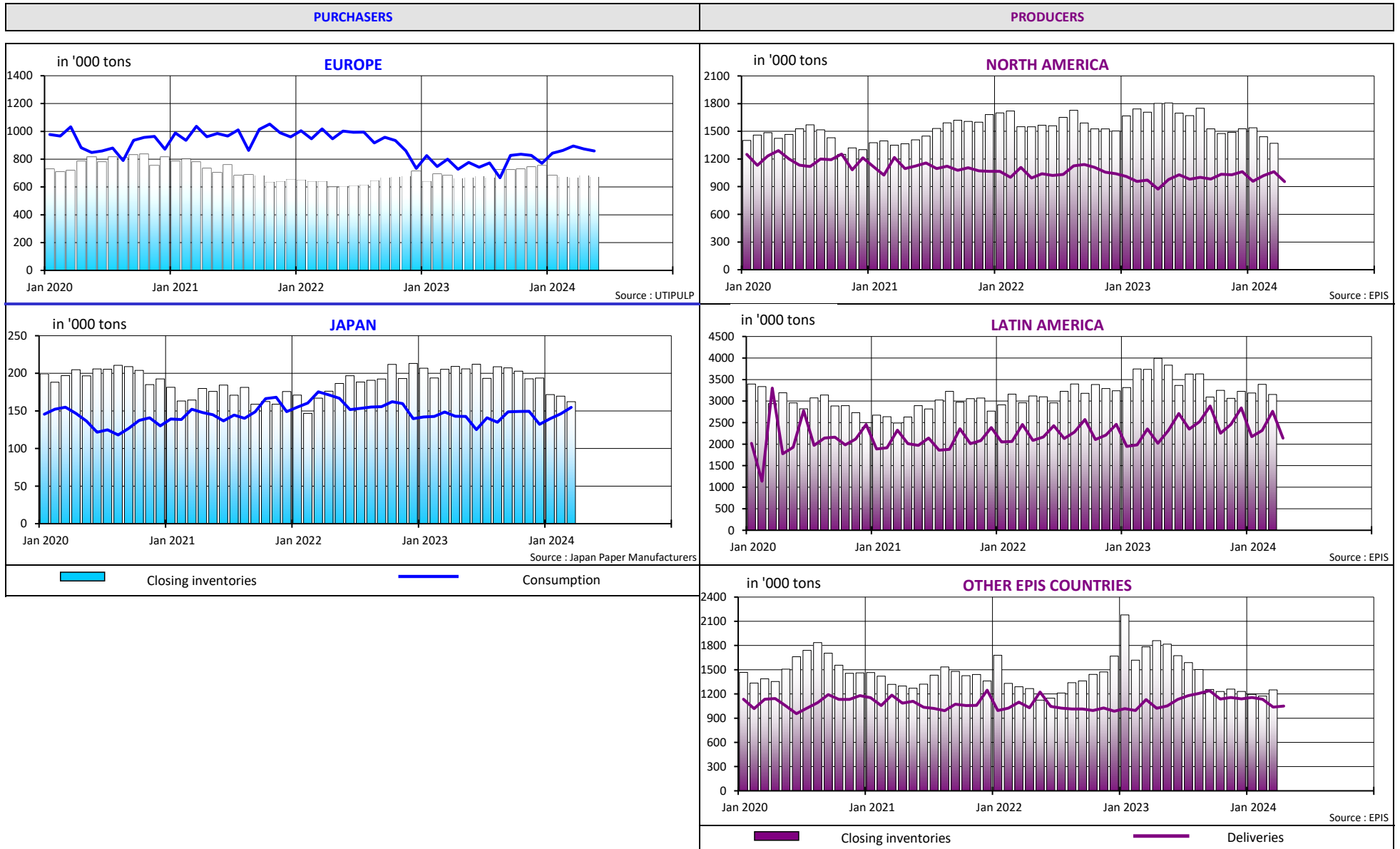
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

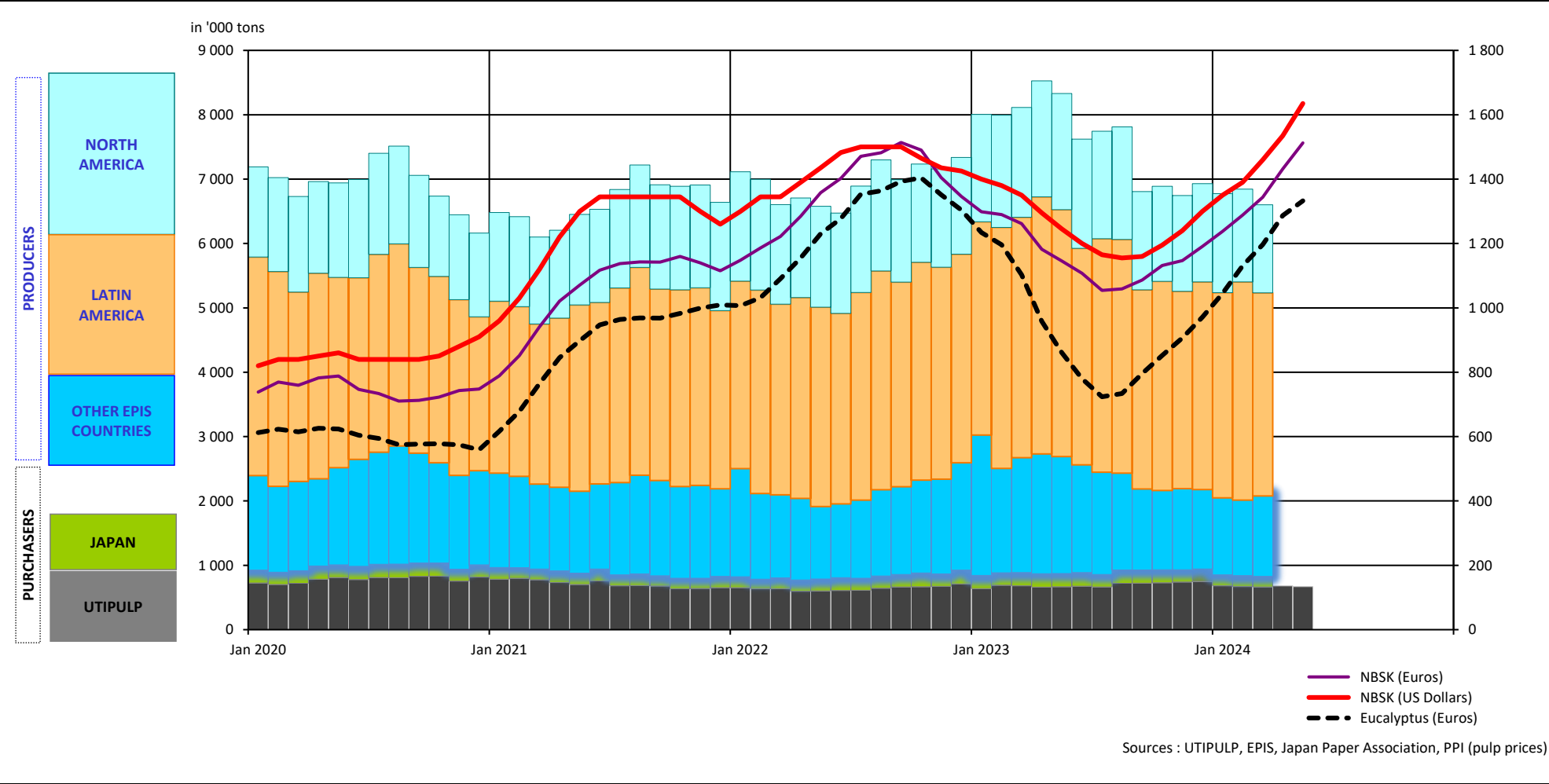
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

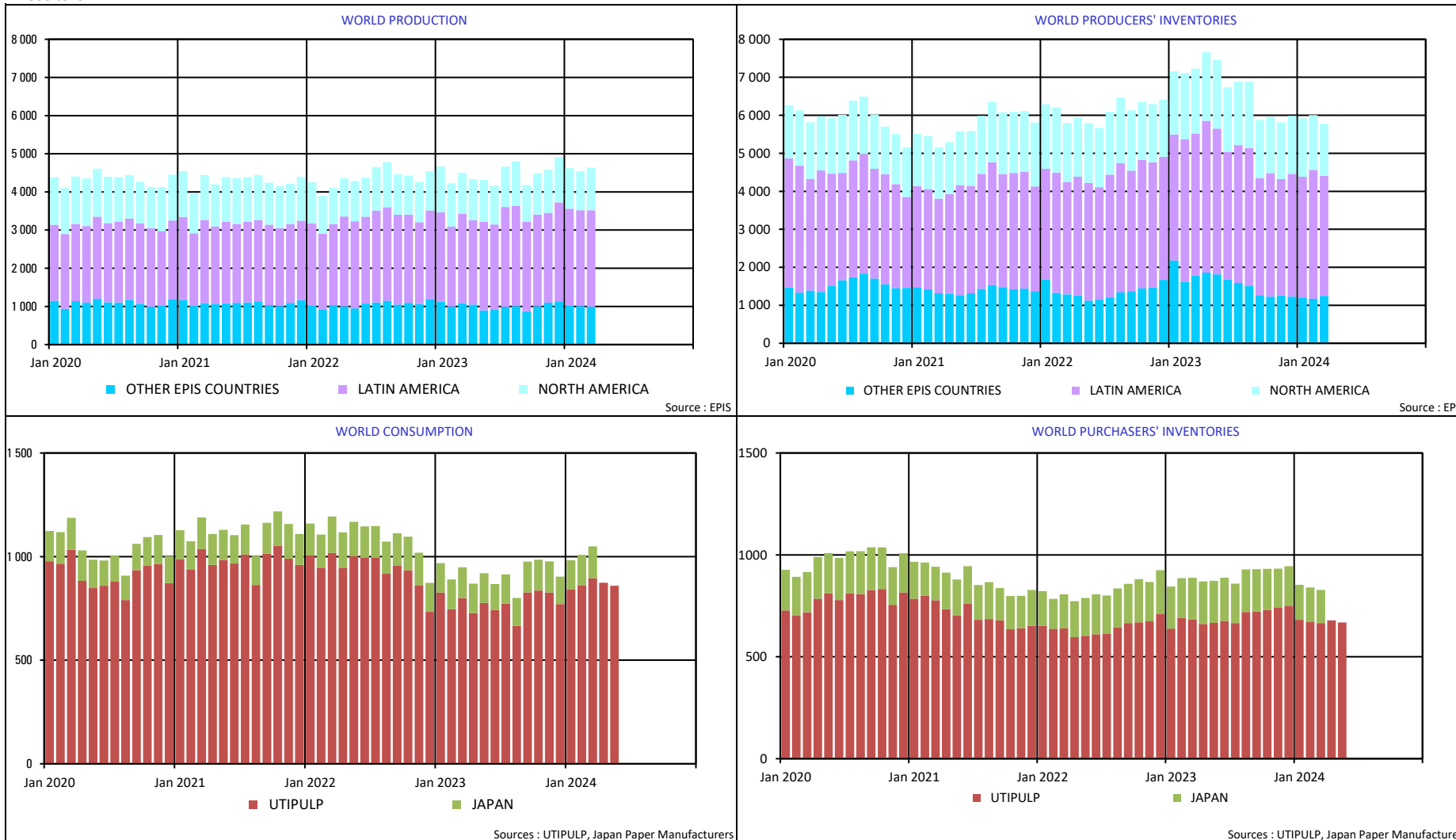
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

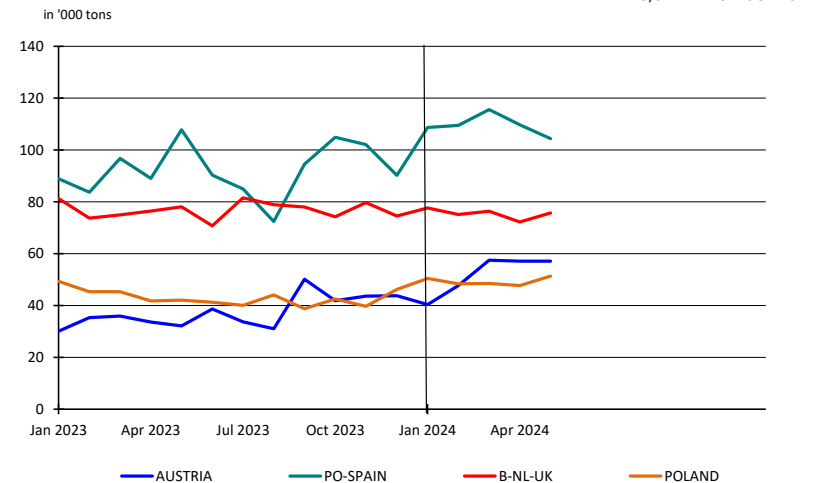
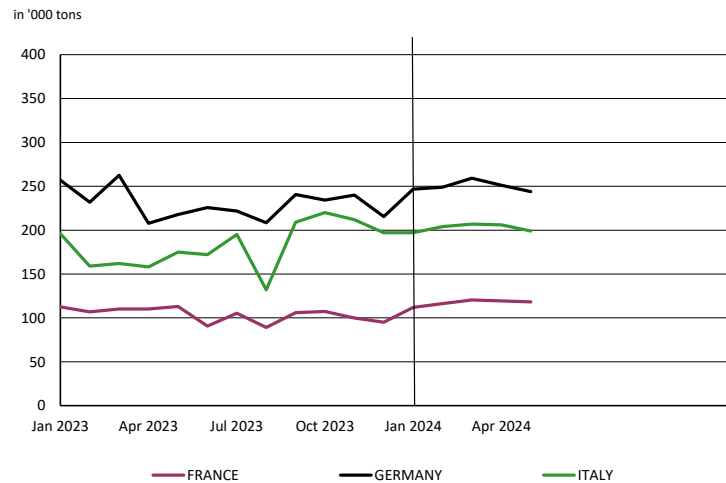
2.1 Consumption in tons

		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
APRIL	AUSTRIA	21 094	84,3%	35 992	62,4%	57 086	69,8%	11 445	22 165	33 610
	FRANCE	81 763	10,2%	37 487	4,0%	119 250	8,2%	74 193	36 051	110 244
	GERMANY	156 837	30,2%	94 323	8,0%	251 160	20,9%	120 457	87 343	207 800
	ITALY	147 000	33,6%	59 000	22,9%	206 000	30,4%	110 000	48 000	158 000
	PO/SPAIN	82 089	21,4%	27 619	28,8%	109 708	23,2%	67 591	21 439	89 030
	B+NL+UK	39 152	-2,4%	33 071	-8,9%	72 223	-5,5%	40 125	36 297	76 422
	POLAND	31 892	32,2%	15 799	-10,5%	47 691	14,2%	24 118	17 643	41 761
	TOTAL	559 827	25,0%	303 291	12,8%	863 118	20,4%	447 929	268 938	716 867
MAY	AUSTRIA	21 094	71,6%	35 992	81,1%	57 086	77,5%	12 292	19 869	32 161
	FRANCE	82 929	7,4%	35 331	-1,1%	118 260	4,7%	77 211	35 733	112 944
	GERMANY	158 119	21,4%	85 844	-2,0%	243 963	12,0%	130 267	87 607	217 874
	ITALY	143 000	14,4%	56 000	12,0%	199 000	13,7%	125 000	50 000	175 000
	PO/SPAIN	78 127	-4,2%	26 246	-0,2%	104 373	-3,2%	81 516	26 286	107 802
	B+NL+UK	39 540	-6,5%	36 178	1,2%	75 718	-3,0%	42 304	35 753	78 057
	POLAND	33 774	26,4%	17 568	14,3%	51 342	22,0%	26 717	15 372	42 089
	TOTAL	556 583	12,4%	293 159	8,3%	849 742	10,9%	495 307	270 620	765 927

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

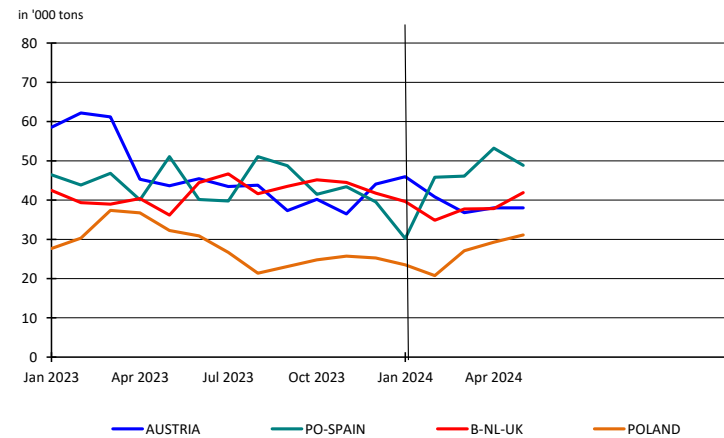
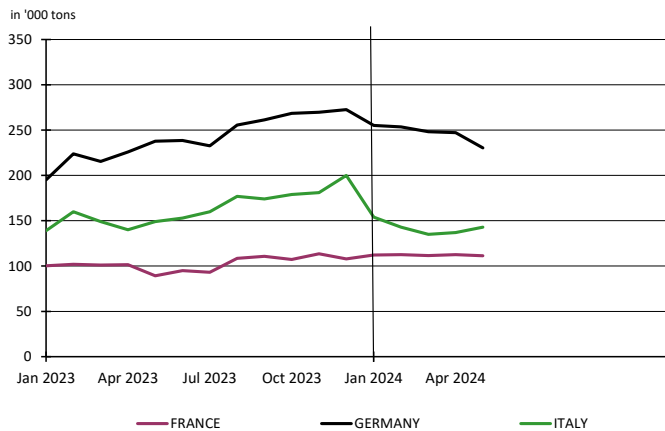
2.2 Inventories in tons

		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
APRIL	AUSTRIA	17 853	-3,3%	20 158	-24,9%	38 011	-16,1%	18 466	26 851	45 317
	FRANCE	79 008	9,7%	33 642	14,0%	112 650	11,0%	71 995	29 506	101 501
	GERMANY	169 897	25,0%	77 329	-14,0%	247 226	9,5%	135 895	89 931	225 826
	ITALY	90 000	-2,2%	47 000	-2,1%	137 000	-2,1%	92 000	48 000	140 000
	PO/SPAIN	38 739	50,7%	14 486	0,9%	53 225	32,9%	25 702	14 355	40 057
	B+NL+UK	19 063	-7,7%	18 761	-4,8%	37 824	-6,3%	20 653	19 707	40 360
	POLAND	29 657	-32,2%	13 412	-11,2%	43 069	-26,8%	43 737	15 100	58 837
	TOTAL	444 217	8,8%	224 788	-7,7%	669 005	2,6%	408 448	243 450	651 898
MAY	AUSTRIA	17 853	-8,6%	20 158	-16,4%	38 011	-12,9%	19 523	24 109	43 632
	FRANCE	79 195	30,7%	32 208	12,4%	111 403	24,8%	60 600	28 651	89 251
	GERMANY	153 527	0,3%	76 826	-9,3%	230 353	-3,1%	153 065	84 665	237 730
	ITALY	93 000	-9,7%	50 000	8,7%	143 000	-4,0%	103 000	46 000	149 000
	PO/SPAIN	32 351	3,5%	16 509	-16,6%	48 860	-4,3%	31 270	19 796	51 066
	B+NL+UK	20 724	9,3%	21 153	22,8%	41 877	15,7%	18 964	17 220	36 184
	POLAND	33 151	-16,5%	13 410	13,4%	46 561	-9,7%	39 710	11 829	51 539
	TOTAL	429 801	0,9%	230 264	-0,9%	660 065	0,3%	426 132	232 270	658 402

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

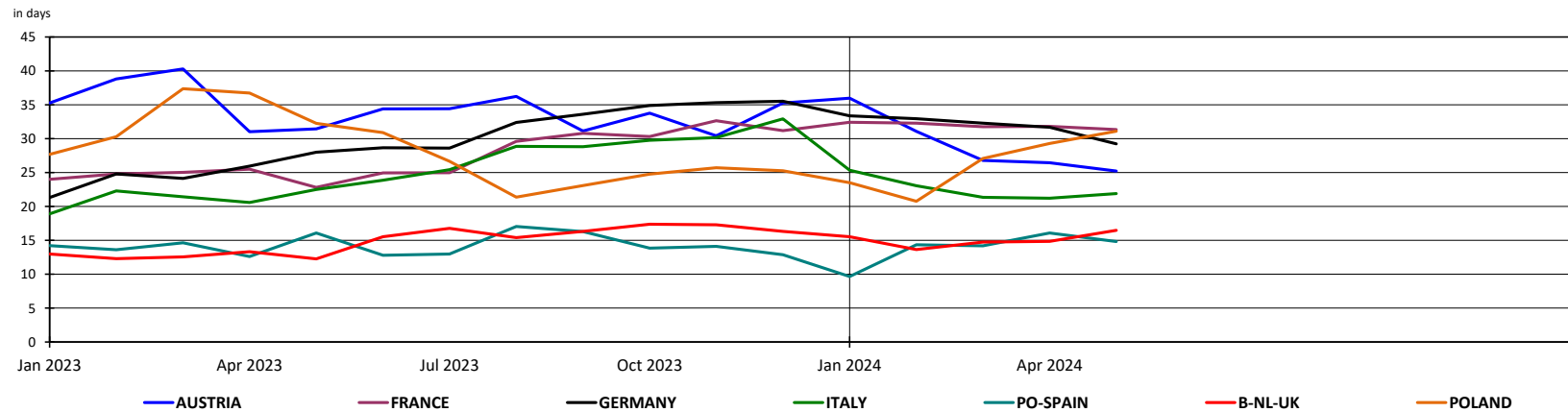
2.3 Inventories in days

		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
APRIL	AUSTRIA	34	10,8%	22	-29,4%	27	-14,3%	31	31	31
	FRANCE	32	19,2%	31	37,8%	32	23,6%	27	22	26
	GERMANY	35	35,8%	27	0,1%	31	21,3%	26	27	26
	ITALY	19	1,3%	26	7,4%	21	3,0%	19	24	21
	PO/SPAIN	15	42,2%	19	2,5%	16	31,8%	11	18	13
	B+NL+UK	14	13,5%	16	9,0%	15	10,5%	12	15	13
	POLAND	31	-29,4%	26	4,5%	29	-20,3%	44	25	37
TOTAL	26	15,5%	24	3,4%	25	11,1%	22	24	23	
MAY	AUSTRIA	32	-7,3%	21	-27,5%	25	-19,8%	35	29	31
	FRANCE	32	38,7%	29	33,6%	31	37,4%	23	22	23
	GERMANY	31	4,5%	26	3,5%	29	4,5%	30	26	28
	ITALY	20	-9,8%	27	14,5%	22	-2,6%	22	24	23
	PO/SPAIN	13	-2,0%	21	-15,6%	15	-7,9%	13	25	16
	B+NL+UK	15	30,8%	18	37,6%	16	34,4%	12	13	12
	POLAND	34	-15,5%	25	32,4%	31	-3,6%	40	19	32
TOTAL	24	3,8%	25	8,0%	25	5,3%	24	23	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

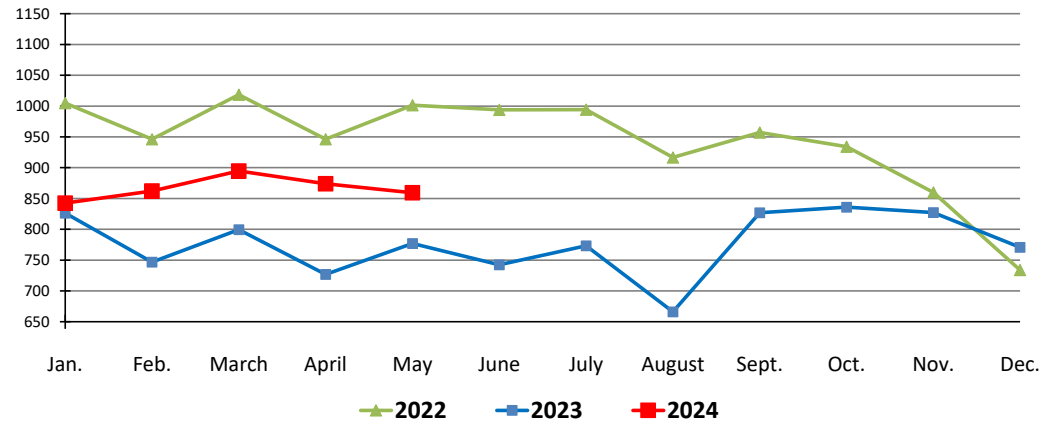
2.4 Consumption in tons

	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
APRIL	10 832	9,6%	9 064	-12,0%	33 638	51,8%	550 763	25,9%	269 653	9,3%	873 950	20,3%	9 883	10 300	22 157	437 629	246 781	726 750	
MAY	9 680	-12,0%	9 415	-17,2%	34 378	67,3%	547 168	13,1%	258 781	3,5%	859 422	10,6%	10 995	11 374	20 549	483 933	250 071	776 922	

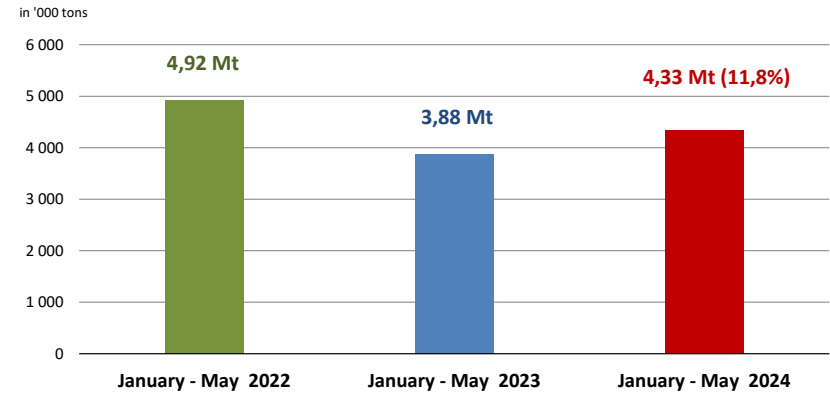
n.a : not available

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				
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		
APRIL	9 570	2,2%	8 874	4,7%	22 159	-19,7%	435 343	8,8%	202 629	-6,1%	678 575	2,6%	9 367	8 475	27 579	399 973	215 871	661 265		
MAY	8 687	2,5%	9 080	48,8%	22 271	-7,7%	420 721	0,2%	207 993	-0,1%	668 752	0,3%	8 473	6 103	24 125	420 029	208 145	666 875		

n. a : not available

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

2.6 Inventories in days

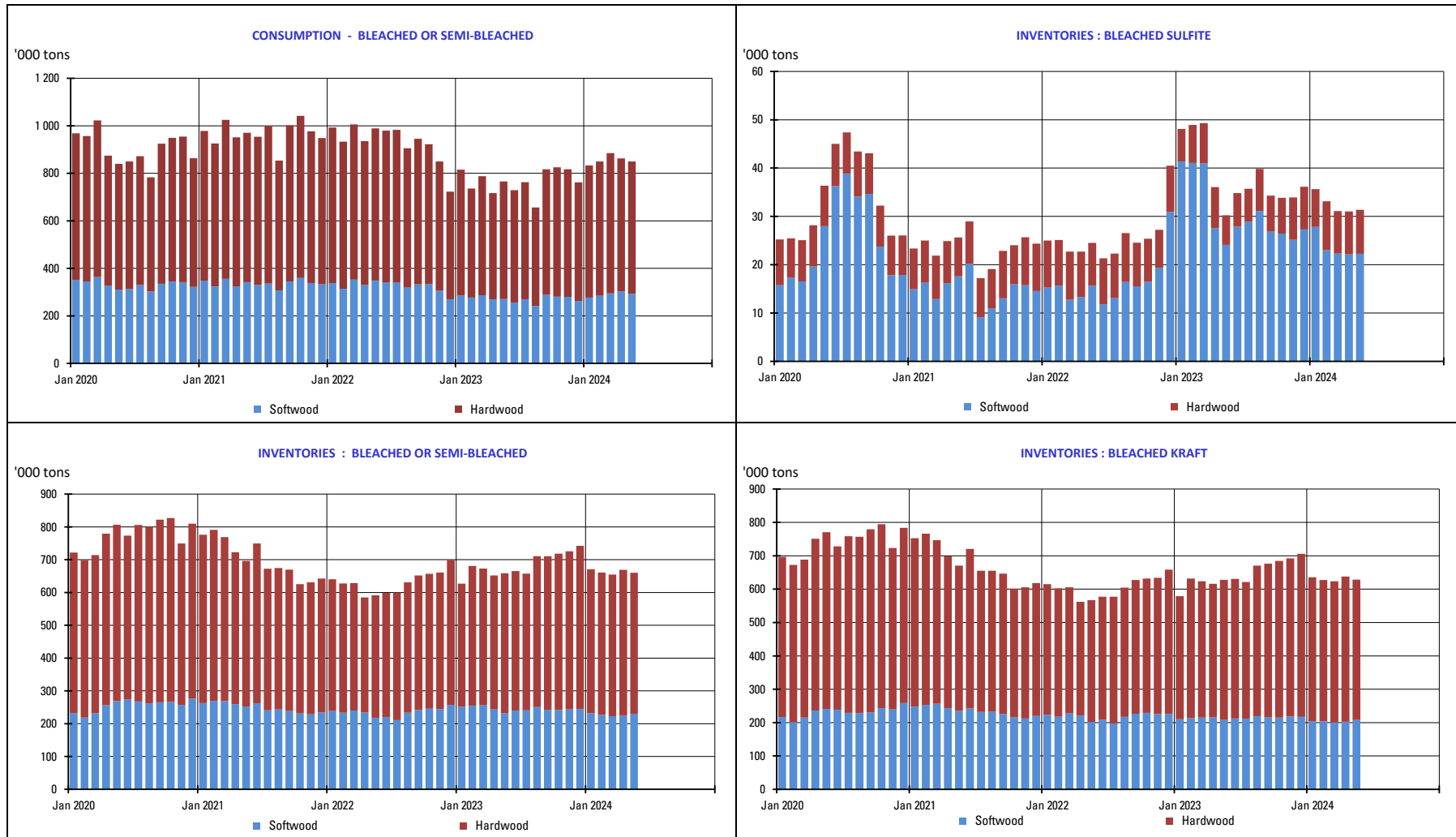
	2024											2023								
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED				TOTAL	
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT		SULFITE		KRAFT		TOTAL	
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD						HARDWOOD	SOFTWOOD				
in days	Y/Y-1	in days	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		
APRIL	27	10,2%	26	19,3%	25	-28,2%	26	15,4%	24	7,4%	25	11,1%	25	21	34	22	23	23		
MAY	25	10,6%	27	71,8%	24	-22,2%	24	2,8%	25	11,6%	25	5,3%	22	15	30	24	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	146	2,4%	170	-12,5%	36	-3,4%	143	194	37
MAR	155	4,1%	162	-21,0%	34	-14,4%	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

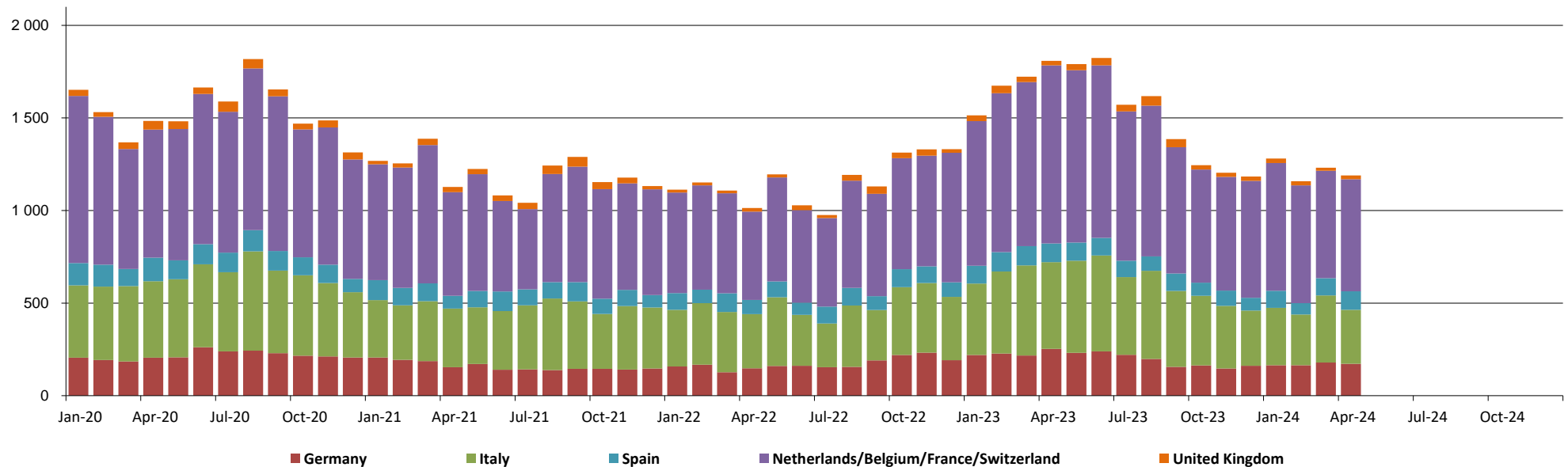
in '000 tons

PAYS		January	February	March	April	May	June	July	August	September	October	November	December
2023	Netherlands/Belgium/France/Switzerland*	781	858	886	962	931	932	807	814	682	611	614	632
	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
	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

PAYS		January	February	March	April	May	June	July	August	September	October	November	December
2024	Netherlands/Belgium/France/Switzerland*	690	636	581	605								
	Germany	164	165	179	172								
	Italy	310	273	363	292								
	Spain	92	62	93	100								
	United Kingdom	24	22	16	21								
	Total MT	1 280	1 158	1 231	1 190								

* Due to a change in the number of ports providing information for this report, the regions of The Netherlands/Belgium and France/Switzerland have been combined to protect the anonymity of those reporting.

in '000 tons



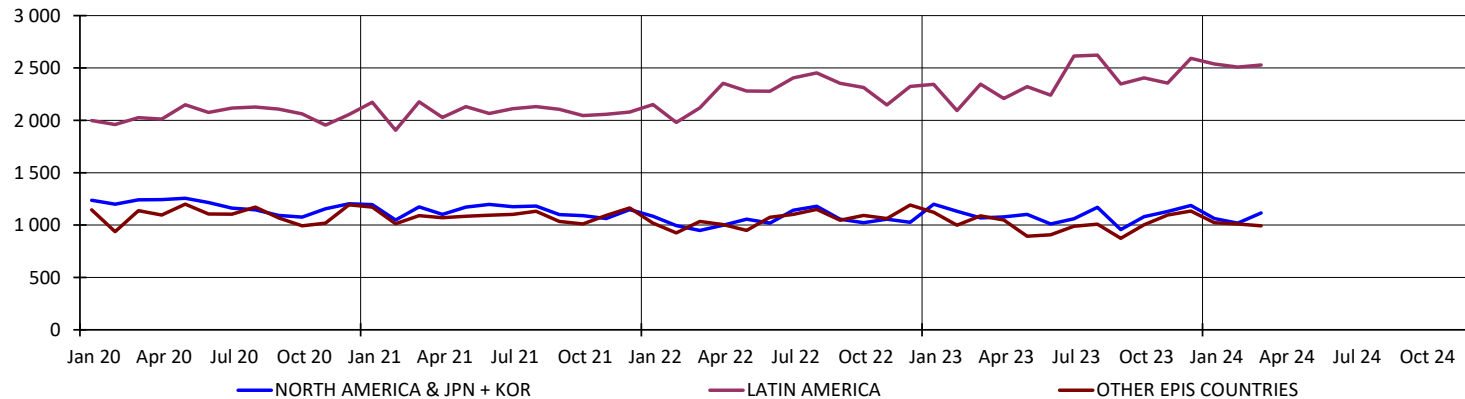
5. PRODUCERS: EPIS COUNTRIES

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
FEBRUARY	NORTH AMERICA & JPN + KOR	843	-10,6%	175	-7,1%	1 018	-10,0%	943	188	1 131
	LATIN AMERICA	220	20,8%	2 289	19,8%	2 509	19,9%	182	1 911	2 093
	OTHER EPIS COUNTRIES	731	0,5%	279	2,6%	1 010	1,0%	728	272	1 000
	TOTAL	1 794	-3,2%	2 743	15,7%	4 537	7,4%	1 853	2 371	4 224
MARCH	NORTH AMERICA & JPN + KOR	891	6,0%	226	-0,6%	1 117	4,6%	841	227	1 068
	LATIN AMERICA	219	1,9%	2 310	8,4%	2 529	7,8%	215	2 130	2 345
	OTHER EPIS COUNTRIES	714	-13,5%	279	6,7%	993	-8,7%	826	261	1 087
	TOTAL	1 824	-3,1%	2 815	7,5%	4 639	3,1%	1 882	2 619	4 501

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

in '000 tons

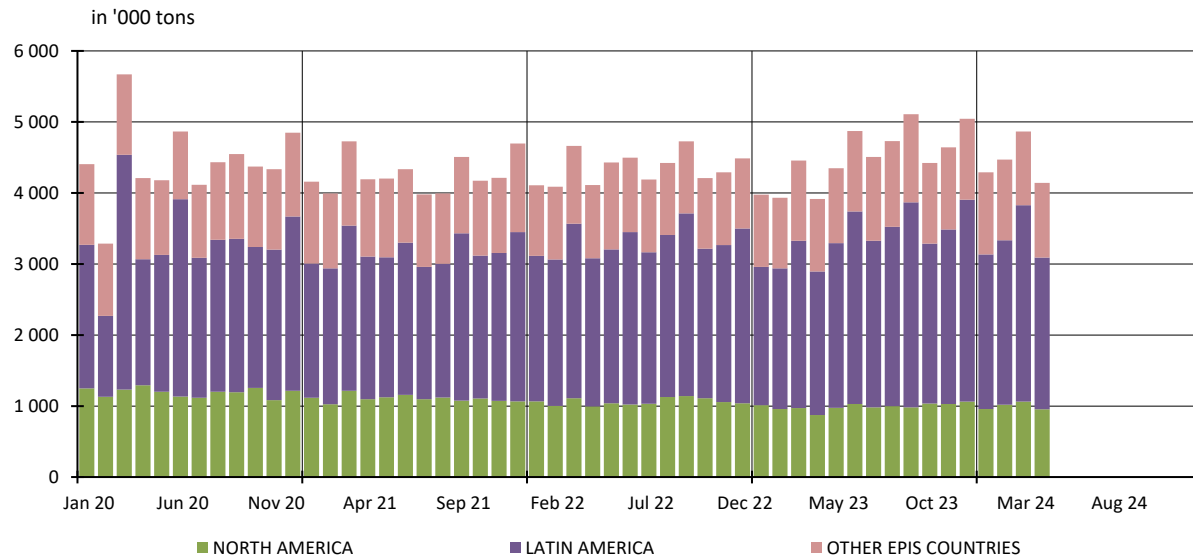


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2024		2023
		TOTAL	Y / Y-1	TOTAL
MARCH	NORTH AMERICA	1 063	9,4%	972
	LATIN AMERICA	2 764	17,4%	2 355
	OTHER EPIS COUNTRIES	1 037	-8,3%	1 130
	TOTAL	4 864	9,1%	4 457
APRIL	NORTH AMERICA	954	9,3%	873
	LATIN AMERICA	2 138	5,8%	2 020
	OTHER EPIS COUNTRIES	1 049	2,6%	1 023
	TOTAL	4 141	5,7%	3 916

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



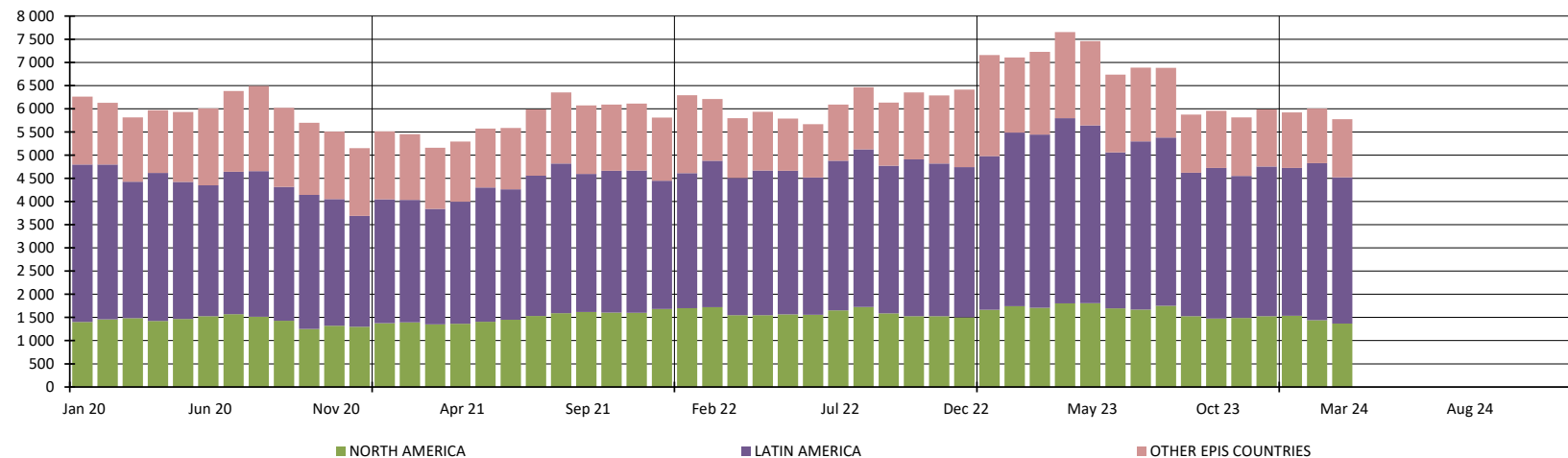
5. PRODUCERS: EPIS COUNTRIES

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
FEBRUARY	NORTH AMERICA	1 170	-21,2%	271	5,6%	1 441	-17,3%	1 486	257	1 742
	LATIN AMERICA	249	17,1%	3 140	-11,1%	3 389	-9,5%	213	3 533	3 746
	OTHER EPIS COUNTRIES	894	-20,7%	280	-42,9%	1 174	-27,5%	1 128	491	1 619
	TOTAL	2 313	-18,2%	3 691	-13,8%	6 004	-15,5%	2 826	4 281	7 107
MARCH	NORTH AMERICA & JPN + KOR	1 100	-22,3%	270	-7,4%	1 370	-19,7%	1 415	292	1 707
	LATIN AMERICA	224	18,5%	2 930	-17,4%	3 154	-15,6%	189	3 548	3 737
	OTHER EPIS COUNTRIES	968	-23,7%	282	-45,1%	1 250	-29,9%	1 269	514	1 783
	TOTAL	2 292	-20,2%	3 482	-20,0%	5 774	-20,1%	2 874	4 354	7 227

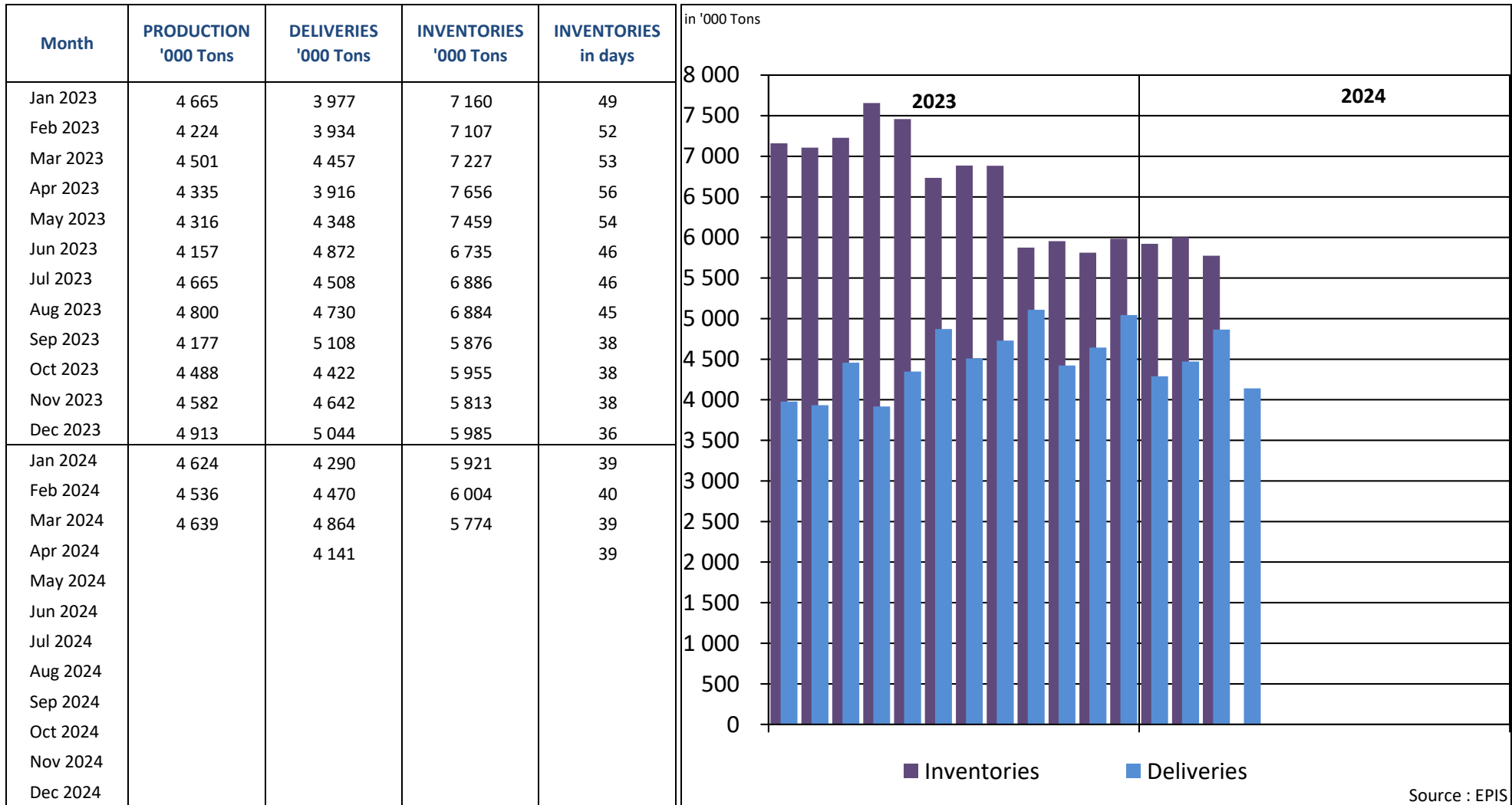
NB : the total does not take DIP nor CTMP into account.

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 : May 2024

Deadline : 14 June 2024

Date of answer	Association	Country
	AUSTROPAPIER	AUSTRIA
12/6	COBELPA	BELGIUM
13/6	COPACEL	FRANCE
13/6	DIE PAPIERINDUSTRIE e. V.	GERMANY
11/6	ASSOCARTA	ITALY
11/6	V.N.P.	THE NETHERLANDS
10/6	SPP	POLAND
12/6	BIOND	PORTUGAL
13/6	ASPAPPEL	SPAIN
12/6	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)