

UTIPULP

Group of European Market Wood Pulp users

JUNE 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)	June 2024	856,4	845,1	1,3%	742,4	15,4%	UTIPULP	
	Inventories (in '000 tons)		637,8	663,7	-3,9%	675,4	-5,6%		
	(in days)		23,3	24,5	-5,0%	24,3	-4,2%		
	International ⁽¹⁾								
	JAPAN	Consumption (in '000 tons)	April 2024	150,7	154,8	-2,6%	143,0	5,4%	JAPAN PAPER ASSOCIATION
		Inventories (in '000 tons)		158,9	162,3	-2,1%	209,2	-24,1%	
		(in days)		33,4	34,2	-2,5%	41,4	-19,3%	
	PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)							
		Total Inventories		May 2024	1 254,5	1 189,9	5,4%	1 790,6	-29,9%
Netherlands/Belgium/France/Switzerland		583,5	605,1		-3,6%	930,8	-37,3%		
Germany		182,7	171,7		6,4%	231,4	-21,1%		
Italy		368,6	291,7		26,4%	497,2	-25,9%		
Spain		87,4	100,2		-12,7%	98,1	-10,9%		
United Kingdom		32,4	21,2		52,8%	33,1	-2,2%		
International									
North Am. & Jpn. + Kor.		Deliveries (in '000 tons)	May 2024	977,0	954,0	2,4%	976,1	0,1%	EPIS
		Inventories (in '000 tons)	April 2024	1 308,0	1 370,0	-4,5%	1 802,3	-27,4%	
Latin Am. & other EPIS		Deliveries (in '000 tons)	May 2024	3 431,0	3 187,0	7,7%	3 414,9	0,5%	
		Inventories (in '000 tons)	April 2024	4 589,0	4 403,0	4,2%	5 853,5	-21,6%	
World		Deliveries (in '000 tons)	May 2024	4 408,0	4 141,0	6,4%	4 391,0	0,4%	
		Production	April 2024	4 280,0	4 639,0	-7,7%	4 335,0	-1,3%	
		Inventories (in '000 tons)	April 2024	5 897,0	5 773,0	2,1%	7 655,8	-23,0%	
		Inventories (in days) ⁽²⁾	May 2024	41	39	5,1%	54	-24,1%	

n.a : not available

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

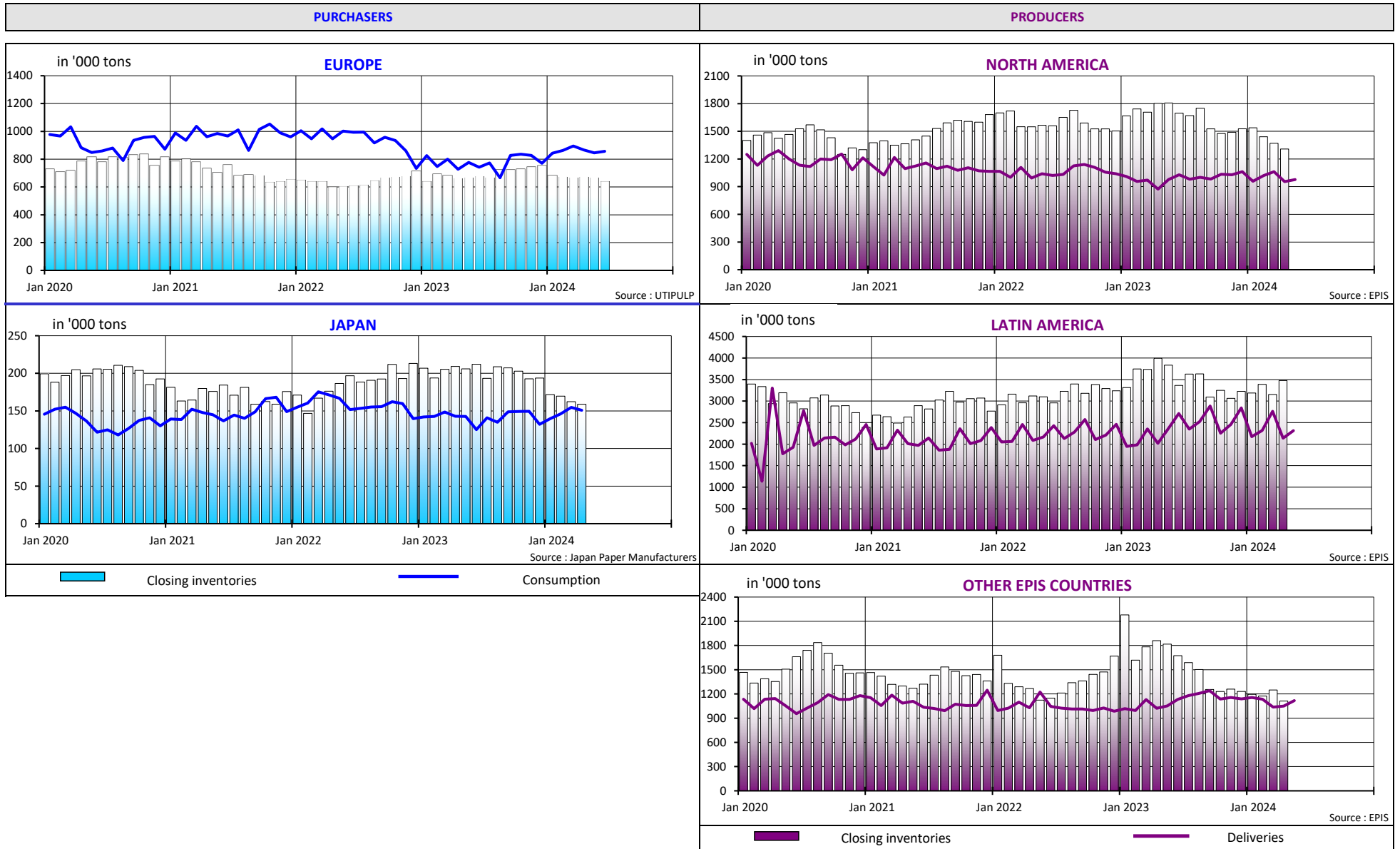
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

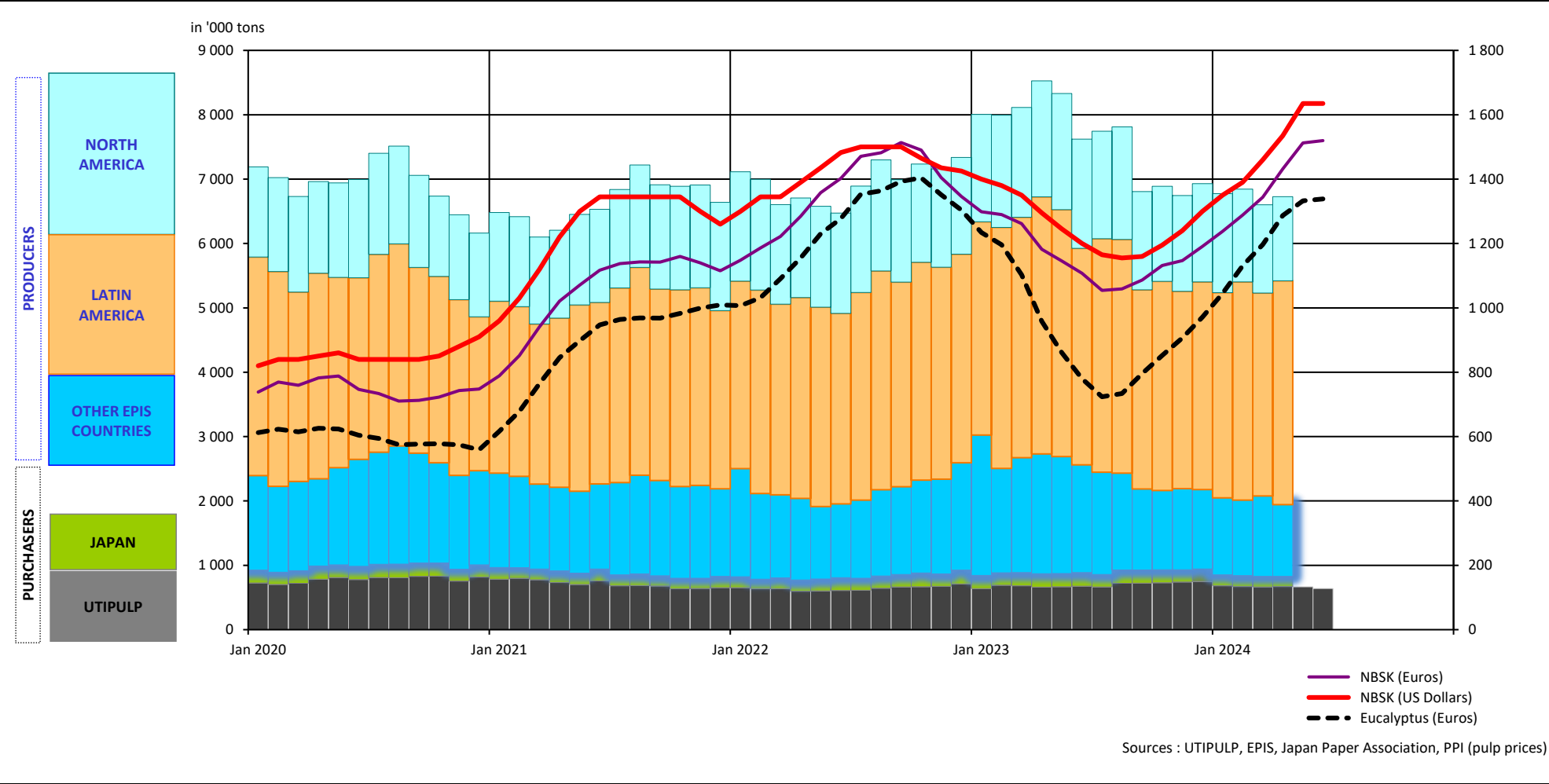
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

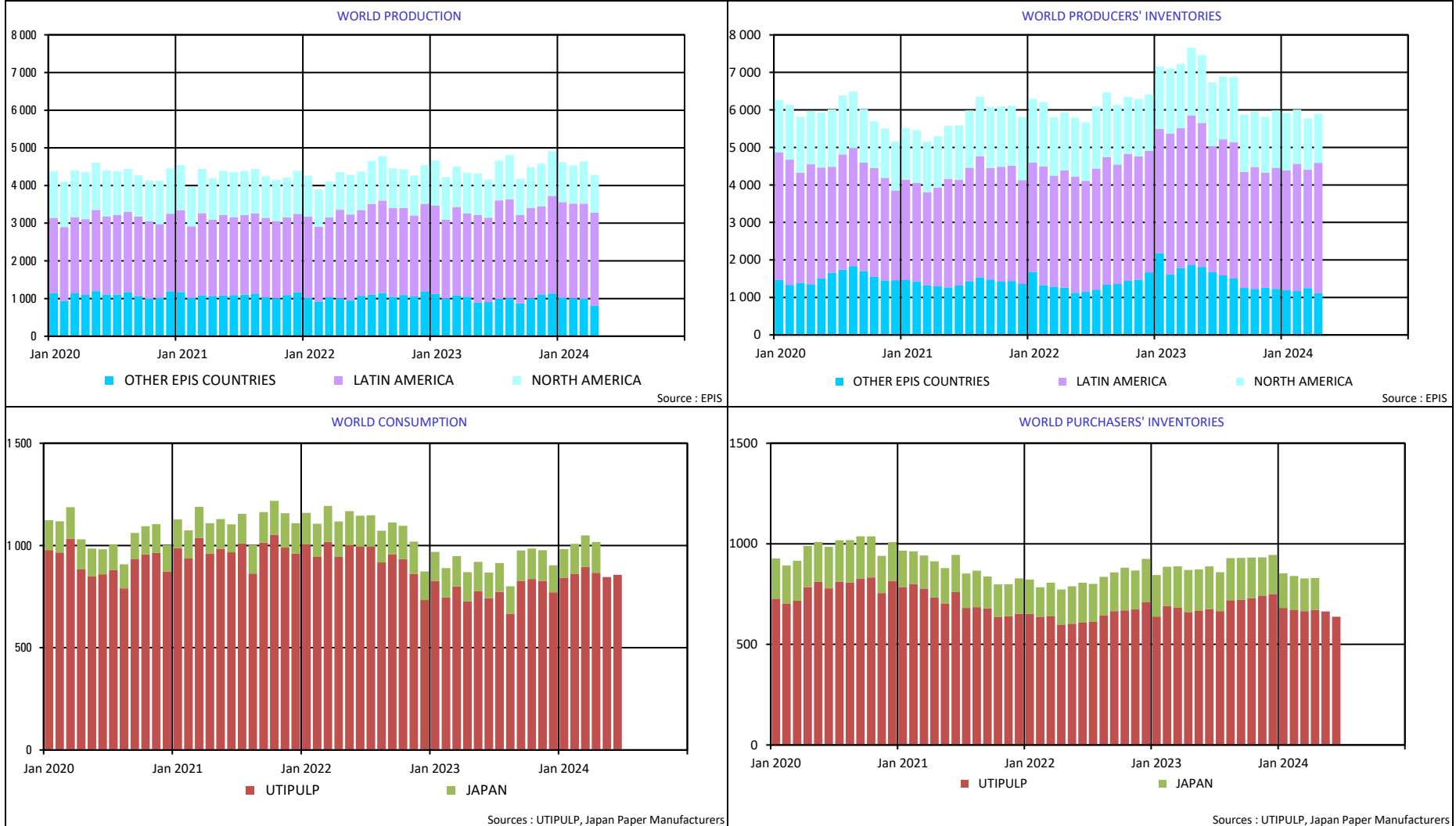
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

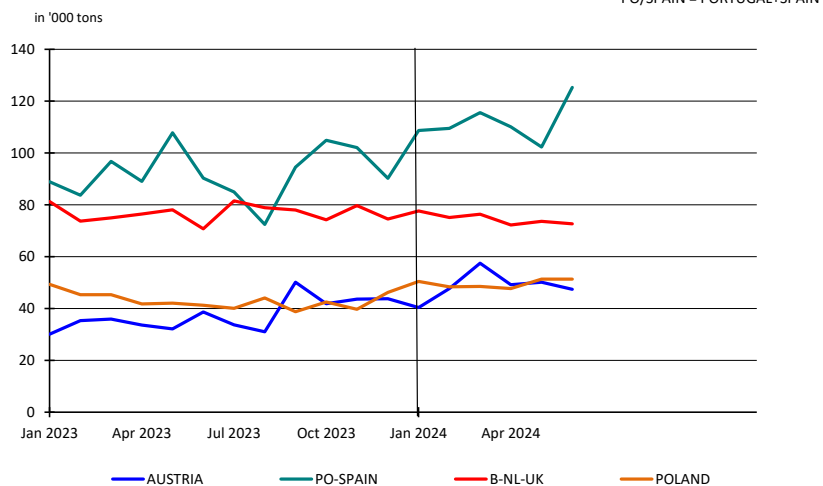
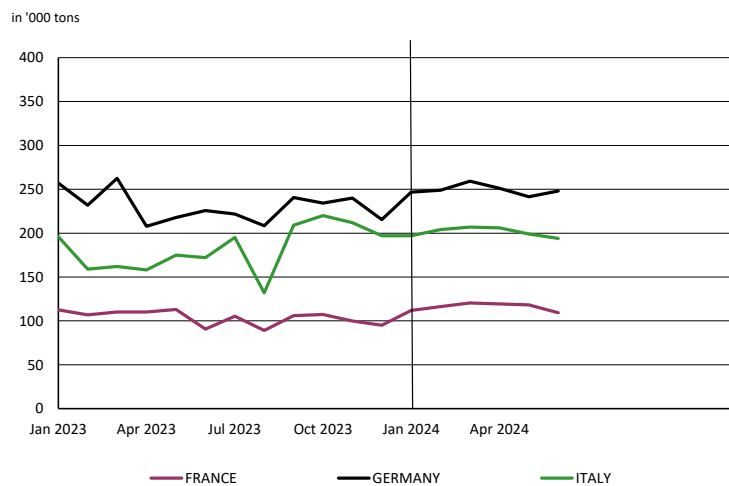
2.1 Consumption in tons

		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
MAY	AUSTRIA	19 647	59,8%	30 468	53,3%	50 115	55,8%	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	155 275	19,2%	86 133	-1,7%	241 408	10,8%	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	77 419	-5,0%	24 877	-5,4%	102 296	-5,1%	81 516	26 286	107 802
	B+NL+UK	38 893	-8,1%	34 743	-2,8%	73 636	-5,7%	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	550 937	11,2%	285 120	5,4%	836 057	9,2%	495 307	270 620	765 927
JUNE	AUSTRIA	17 847	19,8%	29 578	24,4%	47 425	22,6%	14 898	23 781	38 679
	FRANCE	76 996	26,0%	32 272	9,5%	109 268	20,6%	61 119	29 468	90 587
	GERMANY	162 636	14,8%	85 451	1,7%	248 087	9,9%	141 647	84 007	225 654
	ITALY	143 000	16,3%	51 000	4,1%	194 000	12,8%	123 000	49 000	172 000
	PO/SPAIN	92 542	32,2%	32 764	61,1%	125 306	38,7%	69 994	20 343	90 337
	B+NL+UK	37 265	1,4%	35 440	4,2%	72 705	2,8%	36 736	34 013	70 749
	POLAND	33 774	33,5%	17 568	10,1%	51 342	24,4%	25 298	15 959	41 257
	TOTAL	564 060	19,3%	284 073	10,7%	848 133	16,3%	472 692	256 571	729 263

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

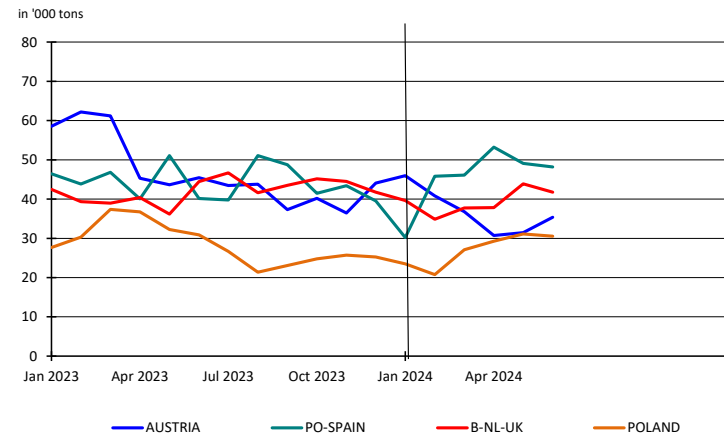
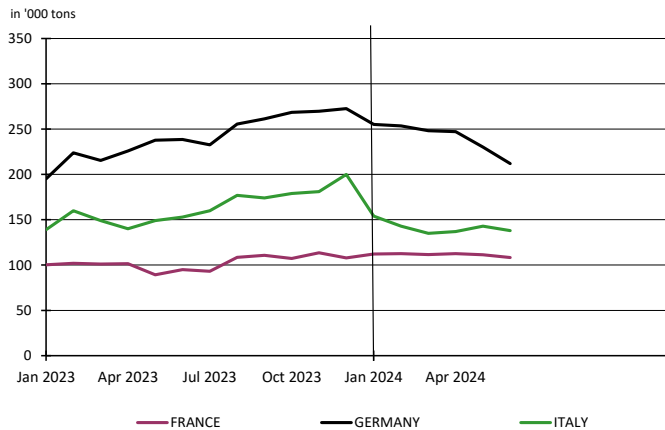
2.2 Inventories in tons

		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
MAY	AUSTRIA	20 389	4,4%	11 032	-54,2%	31 421	-28,0%	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	153 815	0,5%	76 365	-9,8%	230 180	-3,2%	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	32 810	4,9%	16 268	-17,8%	49 078	-3,9%	31 270	19 796	51 066
	B+NL+UK	22 000	16,0%	21 893	27,1%	43 893	21,3%	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	434 360	1,9%	221 176	-4,8%	655 536	-0,4%	426 132	232 270	658 402
JUNE	AUSTRIA	22 453	19,0%	12 917	-51,4%	35 370	-22,1%	18 868	26 564	45 432
	FRANCE	74 921	13,8%	33 358	14,6%	108 279	14,0%	65 856	29 100	94 956
	GERMANY	139 719	-10,9%	72 186	-11,8%	211 905	-11,2%	156 760	81 834	238 594
	ITALY	84 000	-16,8%	54 000	3,8%	138 000	-9,8%	101 000	52 000	153 000
	PO/SPAIN	35 018	52,6%	13 165	-23,4%	48 183	20,1%	22 950	17 181	40 131
	B+NL+UK	20 448	-7,8%	21 299	-4,4%	41 747	-6,1%	22 176	22 286	44 462
	POLAND	33 151	-12,0%	13 410	19,9%	46 561	-4,7%	37 659	11 186	48 845
	TOTAL	409 710	-3,7%	220 335	-8,3%	630 045	-5,3%	425 269	240 151	665 420

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

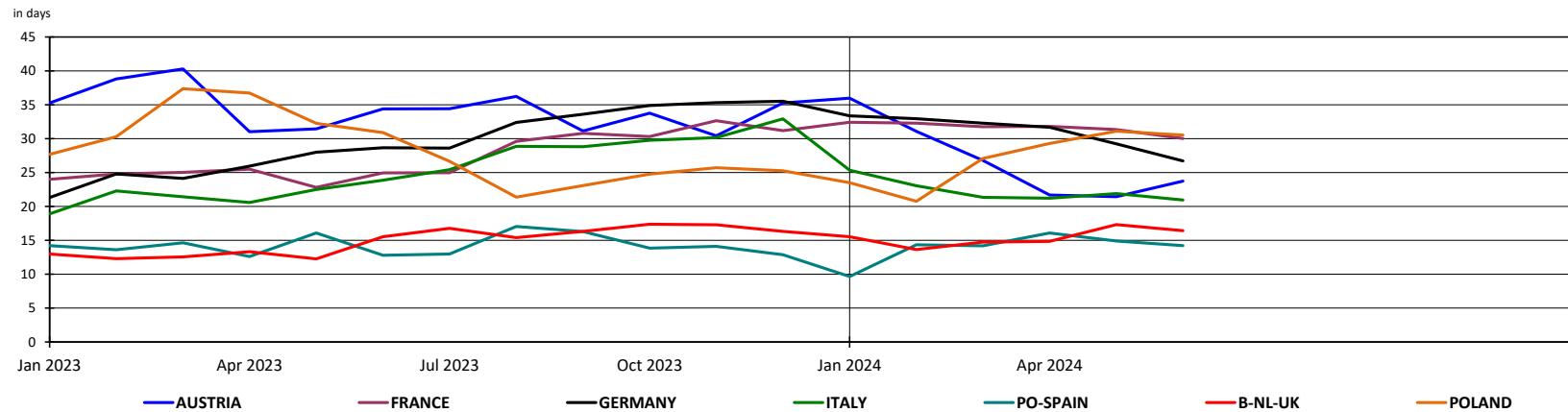
2.3 Inventories in days

		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
MAY	AUSTRIA	37	6,7%	12	-58,7%	22	-31,2%	35	29	31
	FRANCE	32	38,7%	29	33,6%	32	36,0%	23	22	23
	GERMANY	31	4,8%	26	2,8%	29	4,2%	30	26	28
	ITALY	20	-9,8%	27	14,5%	22	-2,6%	22	24	23
	PO/SPAIN	13	-0,6%	21	-16,5%	15	-4,7%	13	25	16
	B+NL+UK	16	39,1%	19	42,9%	17	38,2%	12	13	12
	POLAND	34	-15,5%	25	32,4%	31	-3,6%	40	19	32
TOTAL	25	5,0%	24	4,2%	24	4,7%	24	23	23	
JUNE	AUSTRIA	40	11,6%	14	-58,4%	24	-31,0%	36	33	34
	FRANCE	30	15,4%	30	31,6%	30	20,3%	26	23	25
	GERMANY	28	-9,7%	25	-1,9%	27	-6,8%	31	25	29
	ITALY	18	-20,6%	30	5,7%	21	-12,3%	22	28	24
	PO/SPAIN	14	39,7%	16	-26,7%	14	11,1%	10	22	13
	B+NL+UK	15	5,8%	18	5,3%	16	5,8%	14	17	16
	POLAND	33	-14,6%	25	39,3%	31	-1,2%	39	18	31
TOTAL	23	-4,7%	24	-2,7%	23	-4,2%	24	24	24	

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

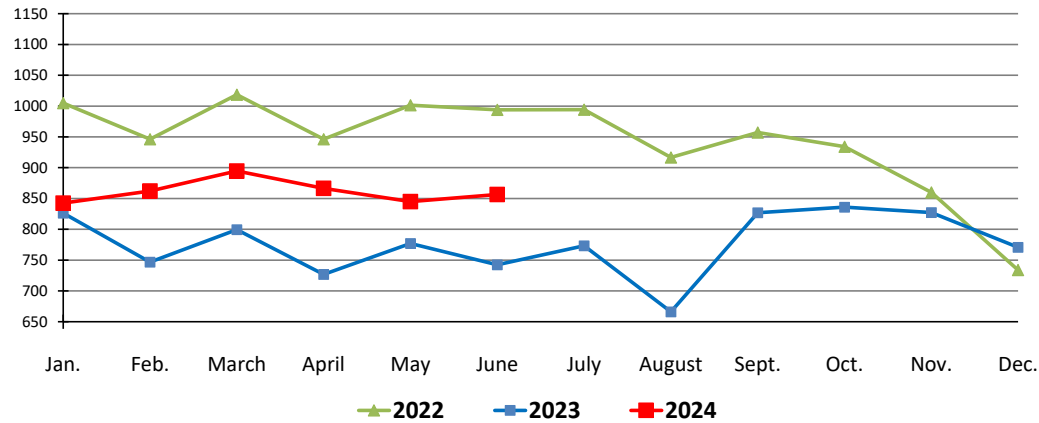
2.4 Consumption in tons

	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
MAY	9 025	-17,9%	9 432	-17,1%	28 636	39,4%	541 505	11,9%	256 484	2,6%	845 082	8,8%	10 995	11 374	20 549	483 933	250 071	776 922	
JUNE	8 280	-36,9%	8 610	-26,3%	29 528	21,9%	555 450	20,5%	254 545	9,6%	856 413	15,4%	13 117	11 689	24 219	461 003	232 352	742 380	

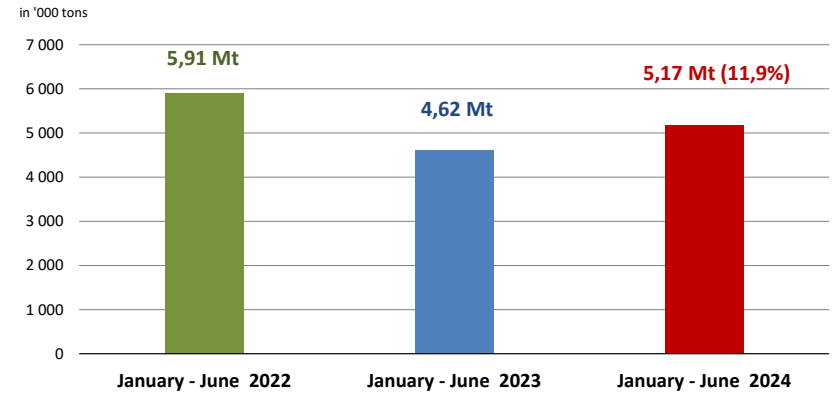
n.a : not available

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
MAY	8 122	-4,1%	9 081	48,8%	14 085	-41,6%	425 279	1,2%	207 091	-0,5%	663 658	-0,5%	8 473	6 103	24 125	420 029	208 145	666 875
JUNE	7 728	-22,8%	9 183	32,0%	16 599	-40,4%	400 527	-4,3%	203 736	-4,0%	637 773	-5,6%	10 016	6 959	27 853	418 310	212 298	675 436

n. a : not available

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

2.6 Inventories in days

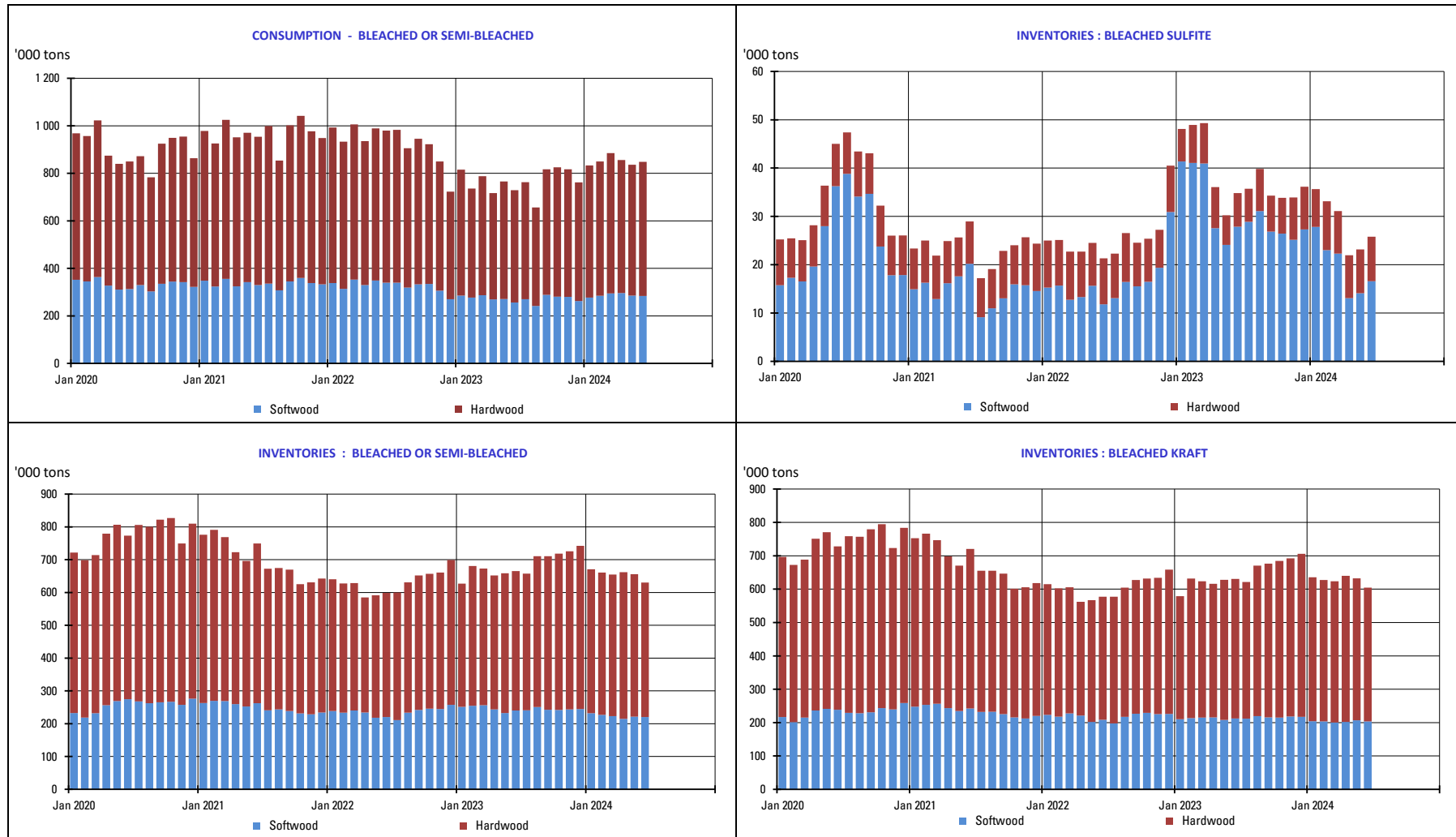
	2024											2023						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT	SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD					HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD	
in days	Y/Y-1	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
MAY	23	3,9%	27	71,8%	16	-48,9%	25	4,0%	25	11,2%	24	4,7%	22	15	30	24	22	23
JUNE	23	-13,5%	28	56,7%	18	-49,4%	23	-5,7%	24	4,0%	23	-4,2%	27	18	36	24	23	24

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	151	5,4%	159	-24,1%	33	-19,3%	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

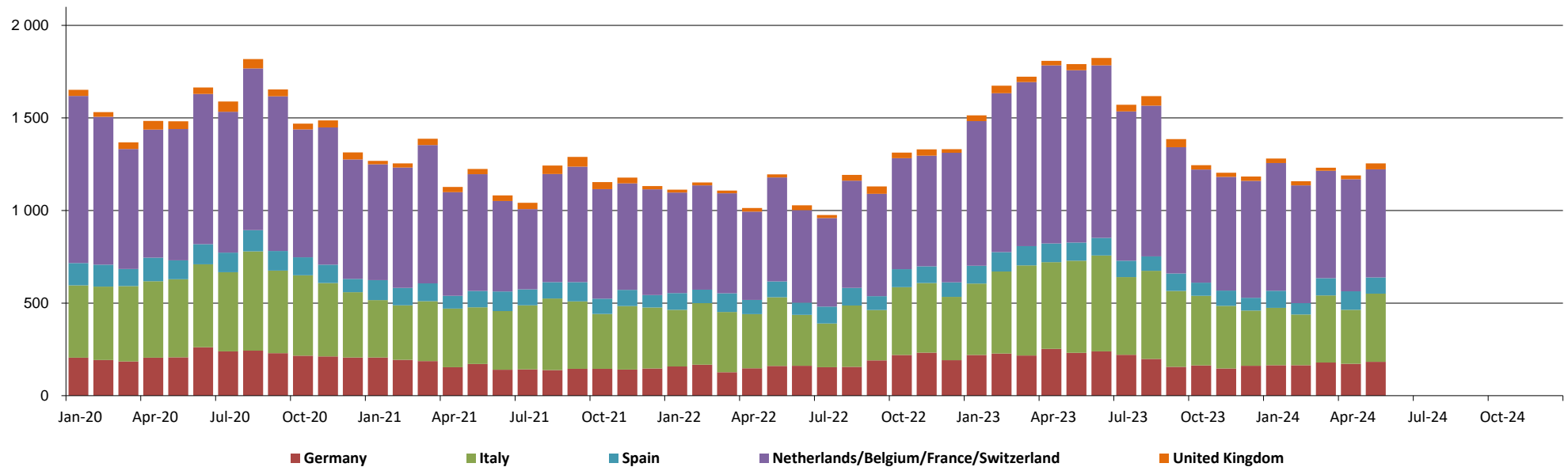
in '000 tons

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	584							
	Germany	164	165	179	172	183							
	Italy	310	273	363	292	369							
	Spain	92	62	93	100	87							
	United Kingdom	24	22	16	21	32							
	Total MT	1 280	1 158	1 231	1 190	1 255							

* 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



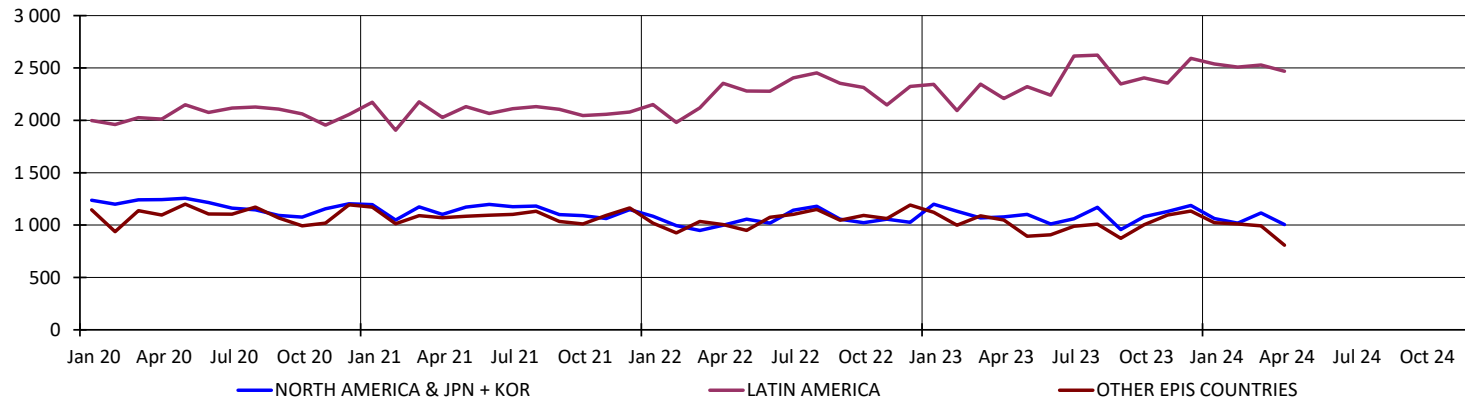
5. PRODUCERS: EPIS COUNTRIES

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
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
APRIL	NORTH AMERICA & JPN + KOR	813	-9,4%	192	6,4%	1 005	-6,7%	897	180	1 078
	LATIN AMERICA	225	10,1%	2 242	11,9%	2 467	11,7%	204	2 004	2 208
	OTHER EPIS COUNTRIES	556	-26,9%	252	-12,6%	808	-23,0%	761	288	1 049
	TOTAL	1 594	-14,4%	2 686	8,6%	4 280	-1,3%	1 863	2 473	4 335

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

in '000 tons

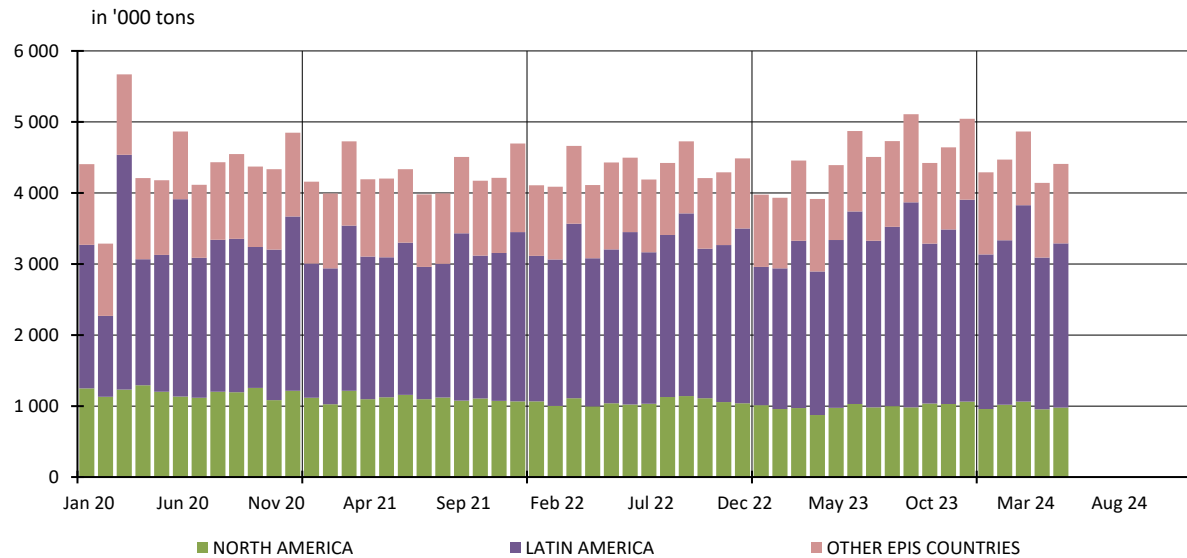


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2024		2023
		TOTAL	Y / Y-1	TOTAL
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
MAY	NORTH AMERICA	977	0,1%	976
	LATIN AMERICA	2 314	-2,0%	2 362
	OTHER EPIS COUNTRIES	1 117	6,1%	1 053
	TOTAL	4 408	0,4%	4 391

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



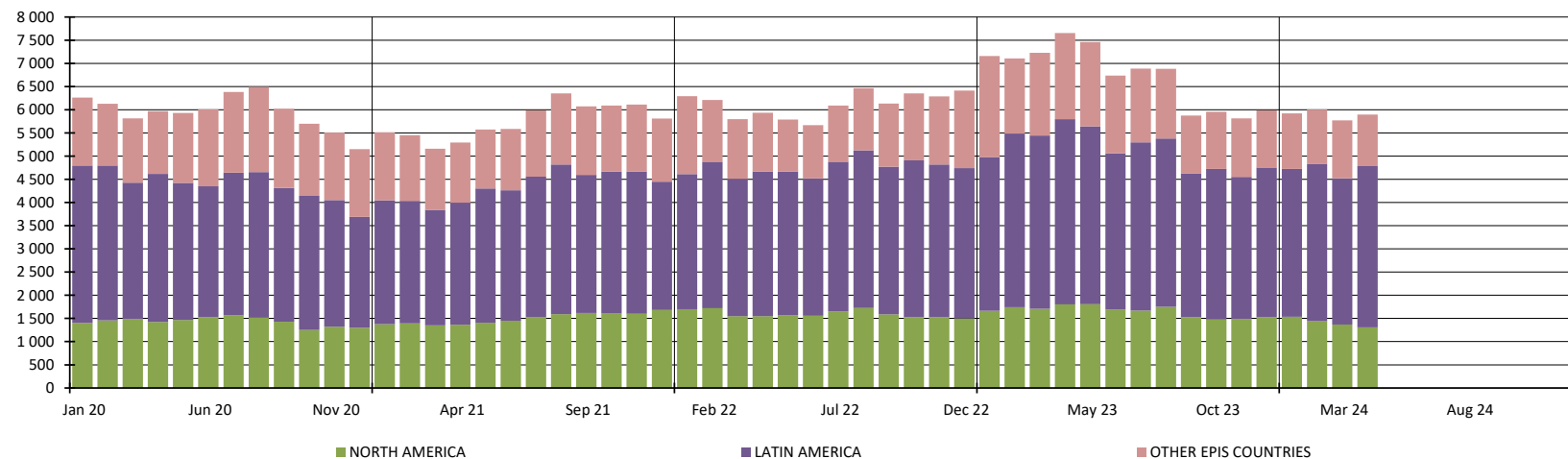
5. PRODUCERS: EPIS COUNTRIES

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
MARCH	NORTH AMERICA	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%	281	-45,3%	1 249	-30,0%	1 269	514	1 783
	TOTAL	2 292	-20,2%	3 481	-20,0%	5 773	-20,1%	2 874	4 354	7 227
APRIL	NORTH AMERICA & JPN + KOR	1 044	-31,7%	264	-3,8%	1 308	-27,4%	1 528	274	1 802
	LATIN AMERICA	287	19,5%	3 190	-15,0%	3 477	-12,9%	240	3 753	3 993
	OTHER EPIS COUNTRIES	829	-36,4%	283	-49,2%	1 112	-40,2%	1 303	557	1 860
	TOTAL	2 160	-29,7%	3 737	-18,5%	5 897	-23,0%	3 071	4 585	7 656

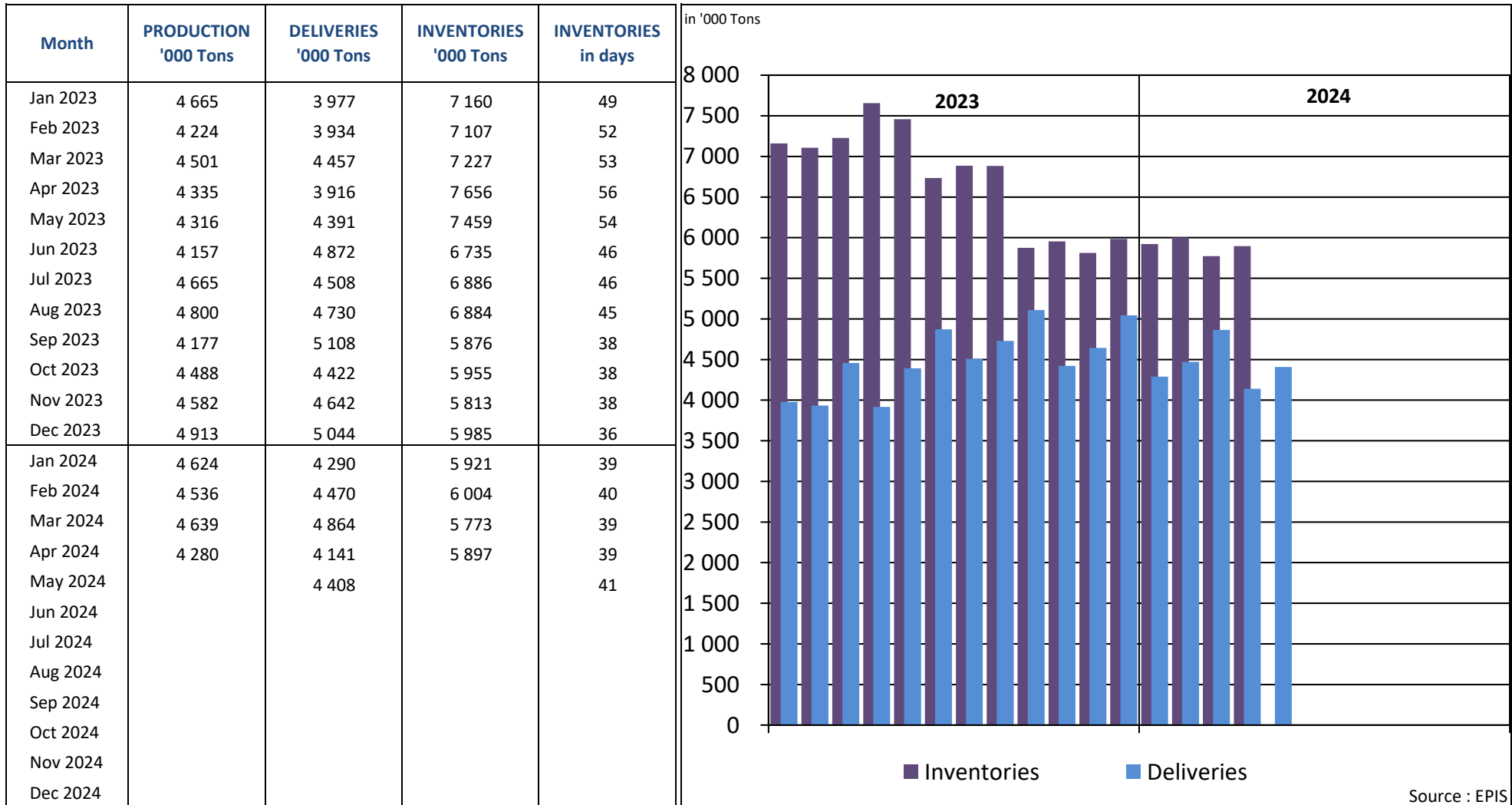
NB : the total does not take DIP nor CTMP into account.

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 : June 2024

Deadline : 12 July 2024

Date of answer	Association	Country
15/7	AUSTROPAPIER	AUSTRIA
15/7	COBELPA	BELGIUM
15/7	COPACEL	FRANCE
11/7	DIE PAPIERINDUSTRIE e. V.	GERMANY
11/7	ASSOCARTA	ITALY
9/7	V.N.P.	THE NETHERLANDS
	SPP	POLAND
15/7	BIOND	PORTUGAL
10/7	ASPAPPEL	SPAIN
11/7	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)