

UTIPULP

Group of European Market Wood Pulp users

JULY 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

TABLE OF CONTENTS

	PAGE
1. WOOD MARKET PULP: KEY-DATA	3
2. PURCHASERS: UTIPULP COUNTRIES	7
3. PURCHASERS: JAPAN	13
4. PRODUCERS: EUROPULP	14
5. PRODUCERS: EPIS COUNTRIES	15

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)		July 2024	828,2	862,1	-3,9%	773,4	7,1%	UTIPULP	
	Inventories (in '000 tons)			623,3	639,8	-2,6%	665,9	-6,4%		
	(in days)			22,6	23,3	-3,1%	24,5	-7,7%		
	International ⁽¹⁾									
	JAPAN	Consumption (in '000 tons)		May 2024	149,3	150,7	-1,0%	142,7	4,6%	JAPAN PAPER ASSOCIATION
Inventories (in '000 tons)		163,4	158,9		2,9%	205,9	-20,6%			
(in days)		34,2	33,4		2,5%	41,3	-17,1%			
PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)									
	Total Inventories		June 2024	1 225,9	1 254,5	-2,3%	1 823,5	-32,8%	EUROPULP	
	Netherlands/Belgium/France/Switzerland			605,7	583,5	3,8%	932,0	-35,0%		
	Germany			161,8	182,7	-11,4%	239,1	-32,3%		
	Italy			341,3	368,6	-7,4%	517,5	-34,0%		
	Spain			88,8	87,4	1,6%	95,8	-7,3%		
	United Kingdom			28,3	32,4	-12,6%	39,2	-27,8%		
	International									
	North Am. & Jpn. + Kor.	Deliveries (in '000 tons)		June 2024	956,0	977,0	-2,1%	1 029,2	-7,1%	EPIS
		Inventories (in '000 tons)		May 2024	1 302,0	1 308,0	-0,5%	1 807,0	-27,9%	
	Latin Am. & other EPIS	Deliveries (in '000 tons)		June 2024	3 922,0	3 431,0	14,3%	3 842,4	2,1%	
		Inventories (in '000 tons)		May 2024	4 656,0	4 674,0	-0,4%	5 651,5	-17,6%	
	World	Deliveries (in '000 tons)		June 2024	4 878,0	4 408,0	10,7%	4 871,6	0,1%	
		Production		May 2024	4 413,0	4 333,0	1,8%	4 316,4	2,2%	
		Inventories (in '000 tons)		May 2024	5 958,0	5 982,0	-0,4%	7 458,5	-20,1%	
Inventories (in days) ⁽²⁾		June 2024	41	41	0,0%	46	-10,9%			

n.a : not available

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

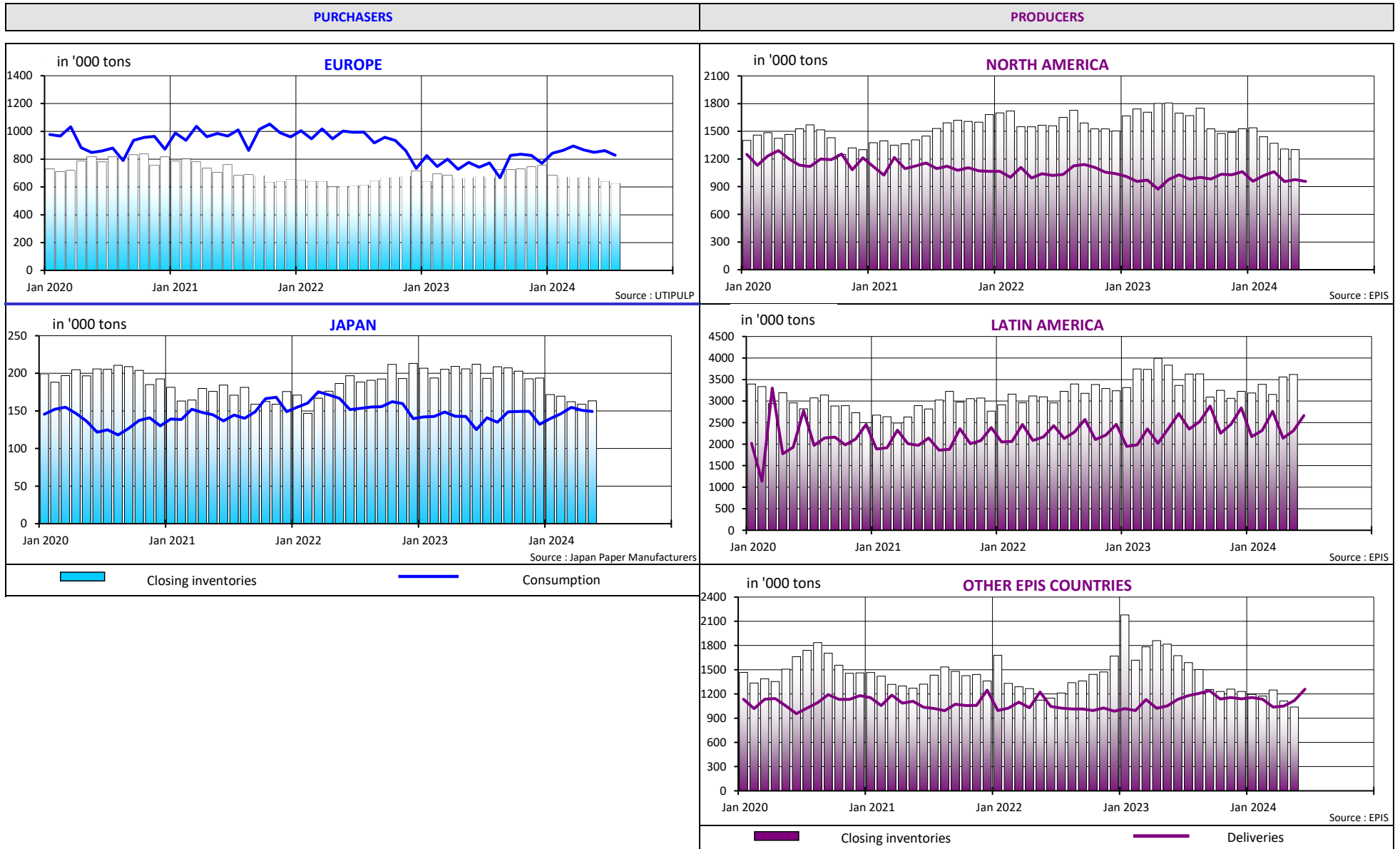
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

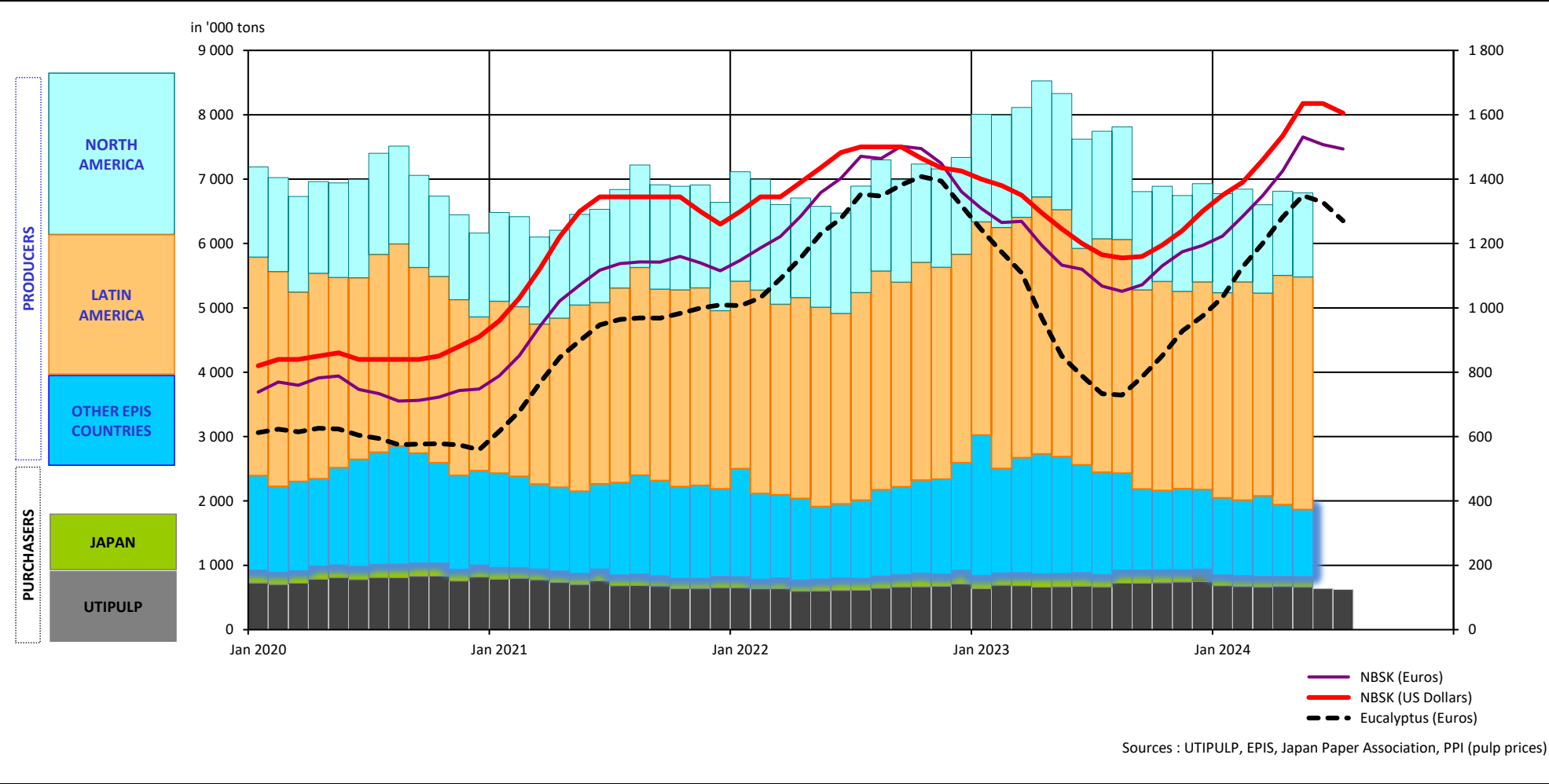
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

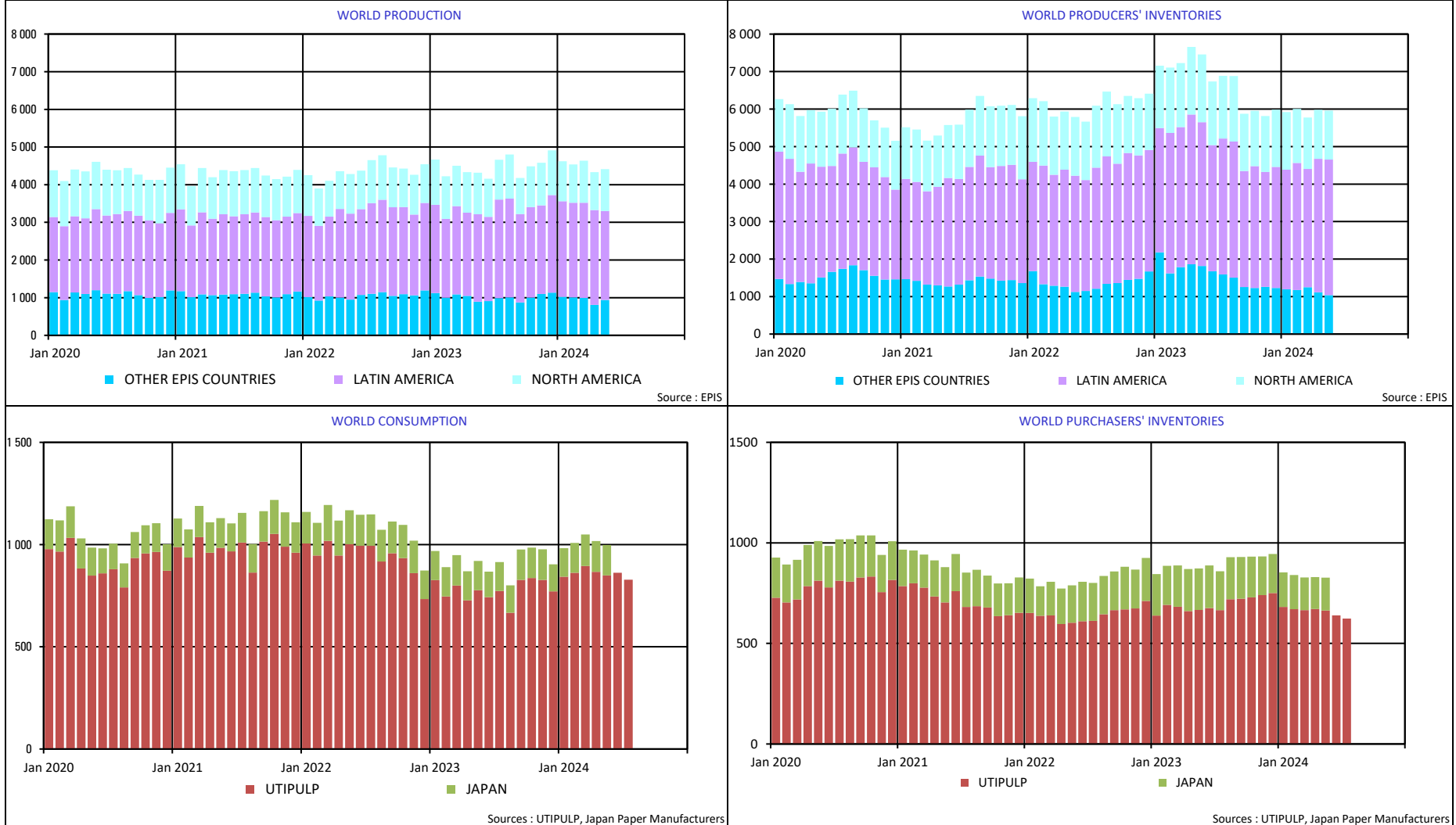
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

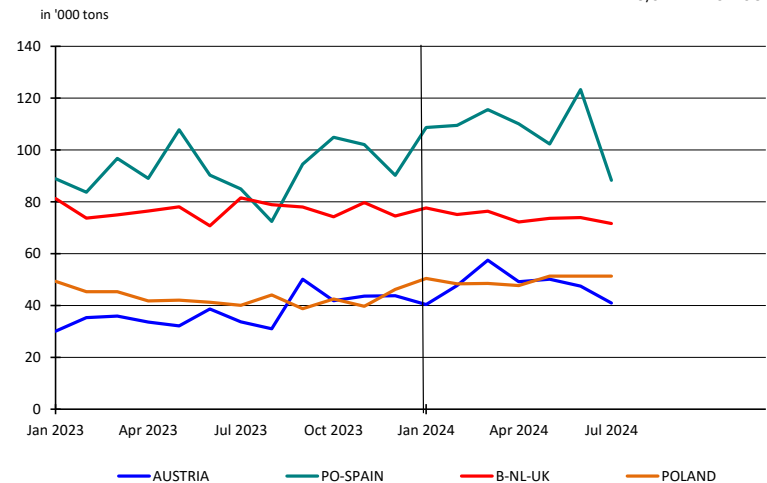
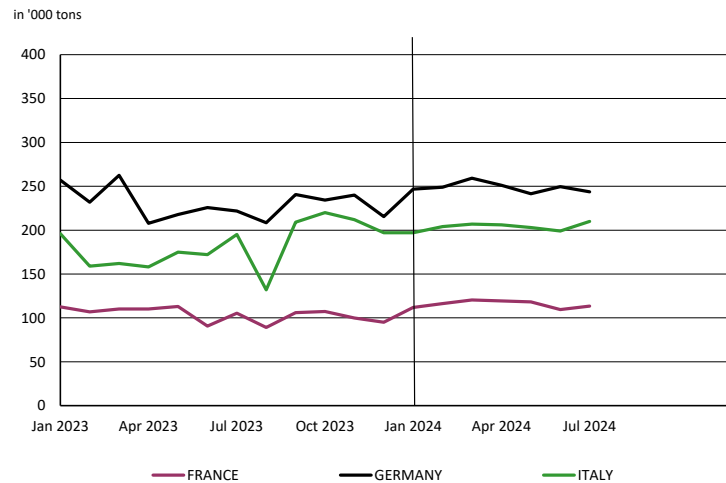
2.1 Consumption in tons

		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
JUNE	AUSTRIA	17 847	19,8%	29 664	24,7%	47 511	22,8%	14 898	23 781	38 679
	FRANCE	77 015	26,0%	32 482	10,2%	109 497	20,9%	61 119	29 468	90 587
	GERMANY	162 435	14,7%	87 234	3,8%	249 669	10,6%	141 647	84 007	225 654
	ITALY	145 000	17,9%	54 000	10,2%	199 000	15,7%	123 000	49 000	172 000
	PO/SPAIN	93 470	33,5%	29 844	46,7%	123 314	36,5%	69 994	20 343	90 337
	B+NL+UK	39 161	6,6%	34 780	2,3%	73 941	4,5%	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	568 702	20,3%	285 572	11,3%	854 274	17,1%	472 692	256 571	729 263
JULY	AUSTRIA	15 216	12,8%	25 756	27,5%	40 972	21,6%	13 486	20 199	33 685
	FRANCE	77 425	5,7%	35 924	11,6%	113 349	7,5%	73 230	32 197	105 427
	GERMANY	162 724	20,4%	80 872	-6,8%	243 596	9,8%	135 123	86 775	221 898
	ITALY	150 000	8,7%	60 000	5,3%	210 000	7,7%	138 000	57 000	195 000
	PO/SPAIN	65 664	1,1%	22 671	13,3%	88 335	4,0%	64 966	20 006	84 972
	B+NL+UK	39 552	-7,9%	32 077	-16,8%	71 629	-12,1%	42 956	38 574	81 530
	POLAND	33 774	36,7%	17 568	14,4%	51 342	28,2%	24 699	15 358	40 057
	TOTAL	544 355	10,5%	274 868	1,8%	819 223	7,4%	492 460	270 109	762 569

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

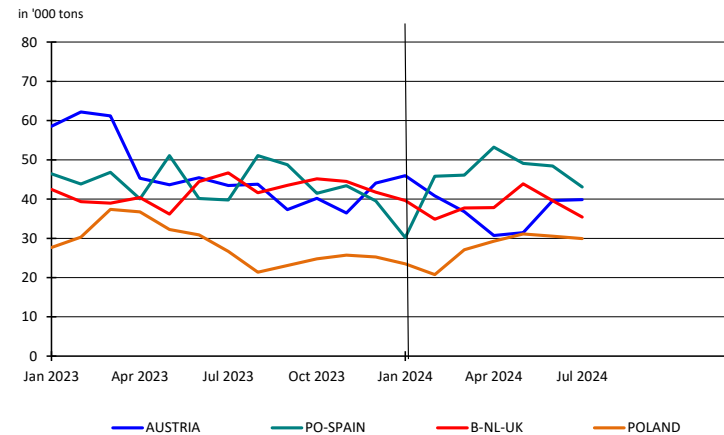
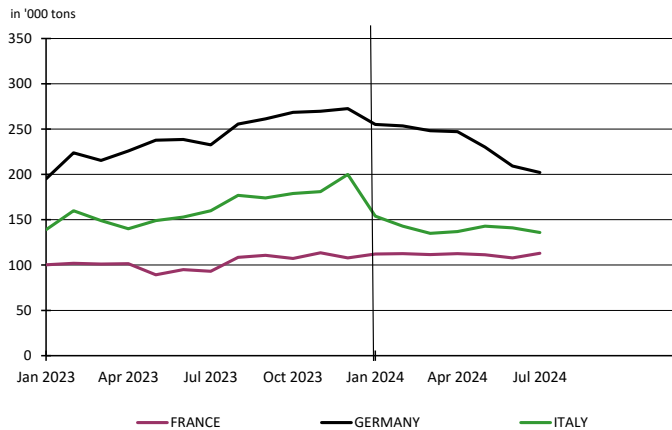
2.2 Inventories in tons

		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
JUNE	AUSTRIA	24 725	31,0%	14 881	-44,0%	39 606	-12,8%	18 868	26 564	45 432
	FRANCE	74 623	13,3%	33 280	14,4%	107 903	13,6%	65 856	29 100	94 956
	GERMANY	138 715	-11,5%	70 642	-13,7%	209 357	-12,3%	156 760	81 834	238 594
	ITALY	85 000	-15,8%	56 000	7,7%	141 000	-7,8%	101 000	52 000	153 000
	PO/SPAIN	34 806	51,7%	13 629	-20,7%	48 435	20,7%	22 950	17 181	40 131
	B+NL+UK	20 011	-9,8%	19 549	-12,3%	39 560	-11,0%	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	411 031	-3,3%	221 391	-7,8%	632 422	-5,0%	425 269	240 151	665 420
JULY	AUSTRIA	21 968	21,9%	17 875	-29,7%	39 843	-8,3%	18 027	25 428	43 455
	FRANCE	78 015	22,4%	35 021	19,1%	113 036	21,4%	63 725	29 393	93 118
	GERMANY	134 629	-10,7%	67 503	-17,7%	202 132	-13,2%	150 766	81 978	232 744
	ITALY	79 000	-25,5%	57 000	5,6%	136 000	-15,0%	106 000	54 000	160 000
	PO/SPAIN	25 157	6,8%	17 922	10,5%	43 079	8,3%	23 565	16 222	39 787
	B+NL+UK	18 003	-25,2%	17 418	-23,0%	35 421	-24,1%	24 061	22 613	46 674
	POLAND	33 151	9,9%	13 410	19,1%	46 561	12,4%	30 156	11 259	41 415
	TOTAL	389 923	-6,3%	226 149	-6,1%	616 072	-6,3%	416 300	240 893	657 193

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

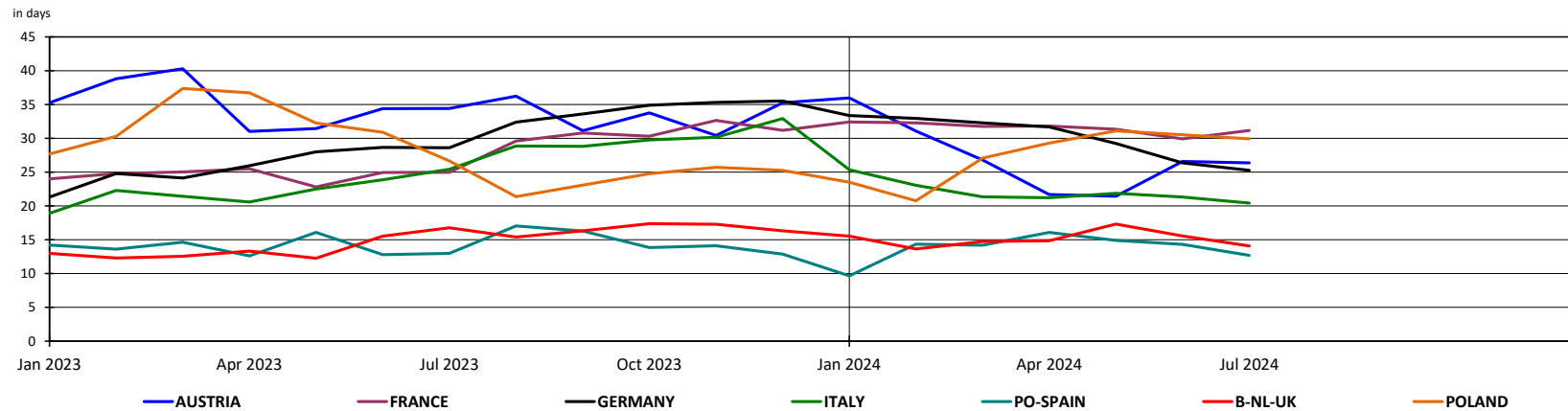
2.3 Inventories in days

		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
JUNE	AUSTRIA	44	22,9%	16	-52,1%	27	-22,5%	36	33	34
	FRANCE	30	15,0%	30	31,2%	30	18,9%	26	23	25
	GERMANY	28	-10,4%	24	-4,2%	26	-8,1%	31	25	28
	ITALY	18	-19,8%	30	8,8%	21	-10,7%	22	28	24
	PO/SPAIN	13	38,8%	17	-23,3%	15	10,9%	10	22	13
	B+NL+UK	15	3,2%	17	-3,2%	15	-1,3%	14	17	16
	POLAND	33	-14,6%	25	39,3%	31	-1,2%	39	18	31
TOTAL	23	-4,5%	24	-2,4%	23	-4,0%	24	24	24	
JULY	AUSTRIA	39	6,7%	19	-42,9%	26	-23,3%	37	33	34
	FRANCE	31	21,4%	31	32,3%	31	24,8%	26	24	25
	GERMANY	26	-13,2%	23	-9,8%	25	-11,7%	30	26	29
	ITALY	16	-30,8%	31	4,4%	20	-19,6%	24	29	25
	PO/SPAIN	10	-4,7%	22	3,9%	13	-2,1%	10	22	13
	B+NL+UK	13	-16,9%	15	-15,2%	14	-16,1%	16	18	17
	POLAND	33	1,9%	25	34,8%	30	12,2%	32	18	27
TOTAL	22	-10,4%	24	-2,7%	23	-7,7%	24	25	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

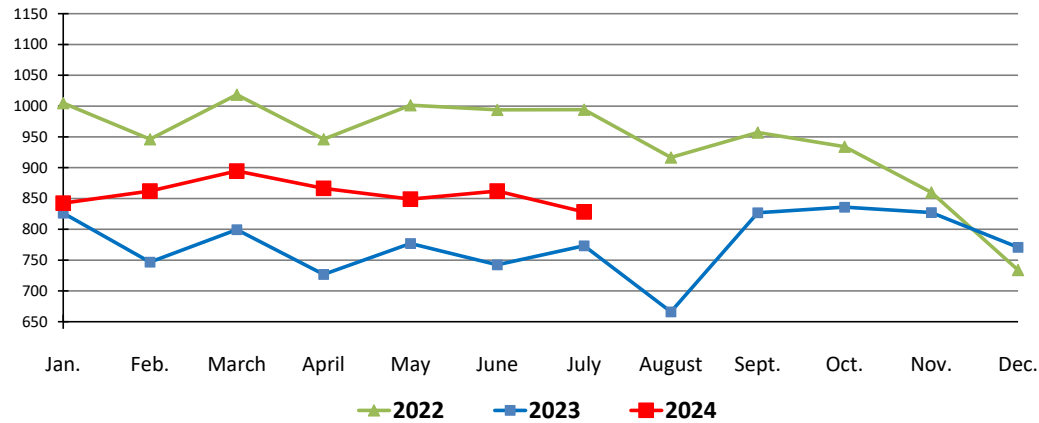
2.4 Consumption in tons

	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
JUNE	7 823	-40,4%	8 405	-28,1%	29 487	21,8%	560 297	21,5%	256 085	10,2%	862 097	16,1%	13 117	11 689	24 219	461 003	232 352	742 380	
JULY	8 942	-17,5%	8 705	-25,5%	26 697	23,8%	535 650	11,4%	248 171	-0,2%	828 165	7,1%	10 837	11 692	21 564	480 768	248 545	773 406	

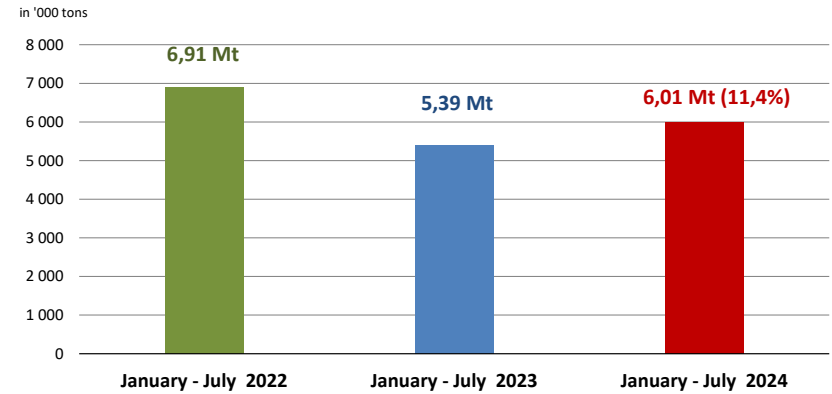
n.a : not available

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	
JUNE	7 349	-26,6%	9 183	32,0%	16 598	-40,4%	401 848	-3,9%	204 793	-3,5%	639 771	-5,3%	10 016	6 959	27 853	418 310	212 298	675 436		
JULY	7 183	-17,4%	10 318	50,8%	18 760	-35,0%	379 605	-7,3%	207 389	-2,2%	623 255	-6,4%	8 695	6 843	28 869	409 457	212 024	665 888		

n. a : not available

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

2.6 Inventories in days

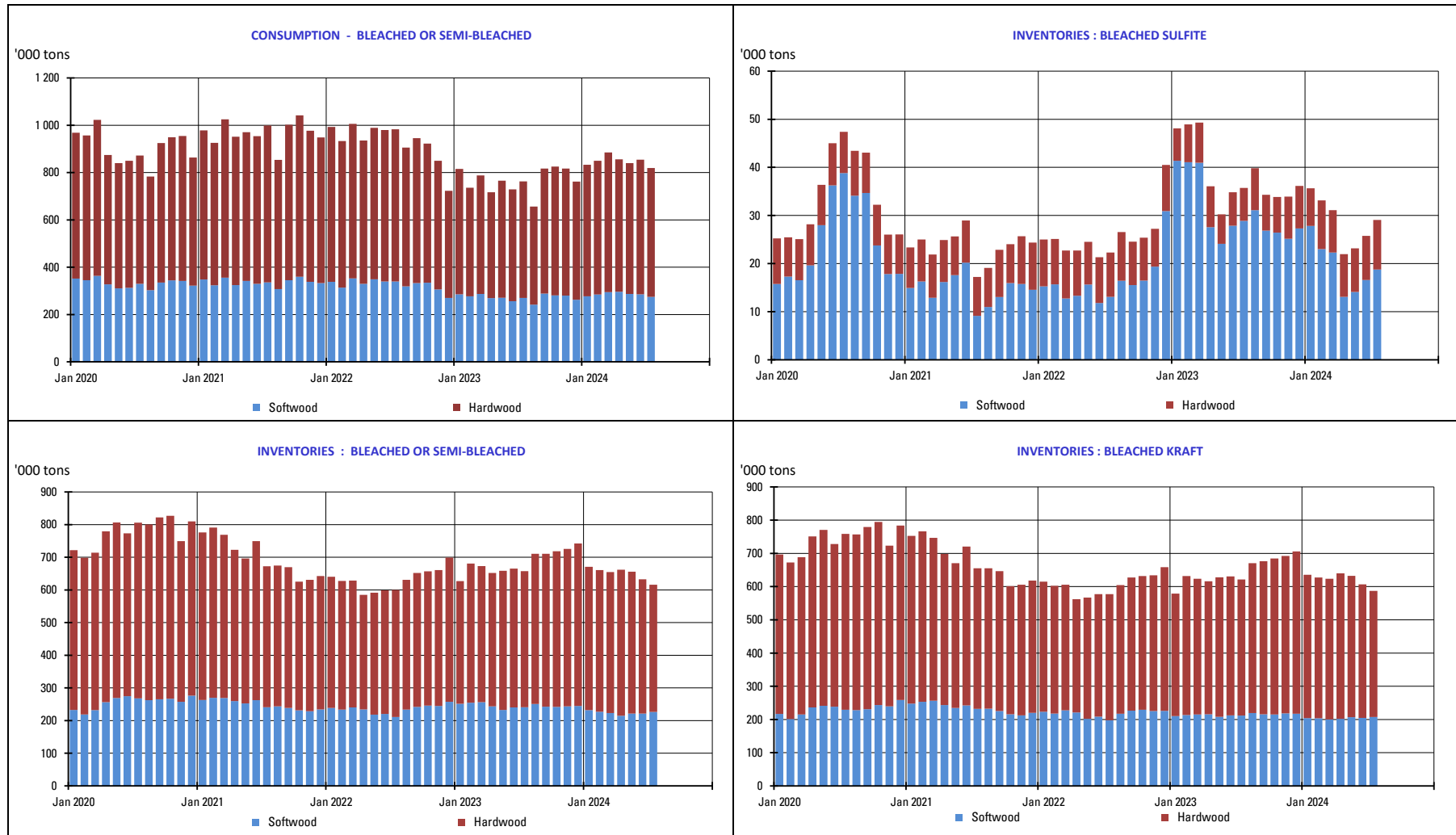
	2024											2023								
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED					TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT		SULFITE		KRAFT			TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD						HARDWOOD	SOFTWOOD				
in days	Y/Y-1	in days	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	
JUNE	22	-17,5%	28	57,0%	18	-49,4%	23	-5,5%	24	4,4%	23	-4,0%	27	18	36	24	23	24		
JULY	22	-5,8%	32	84,6%	20	-46,6%	22	-11,8%	25	3,8%	23	-7,7%	23	17	38	24	24	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	149	4,6%	163	-20,6%	34	-17,1%	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

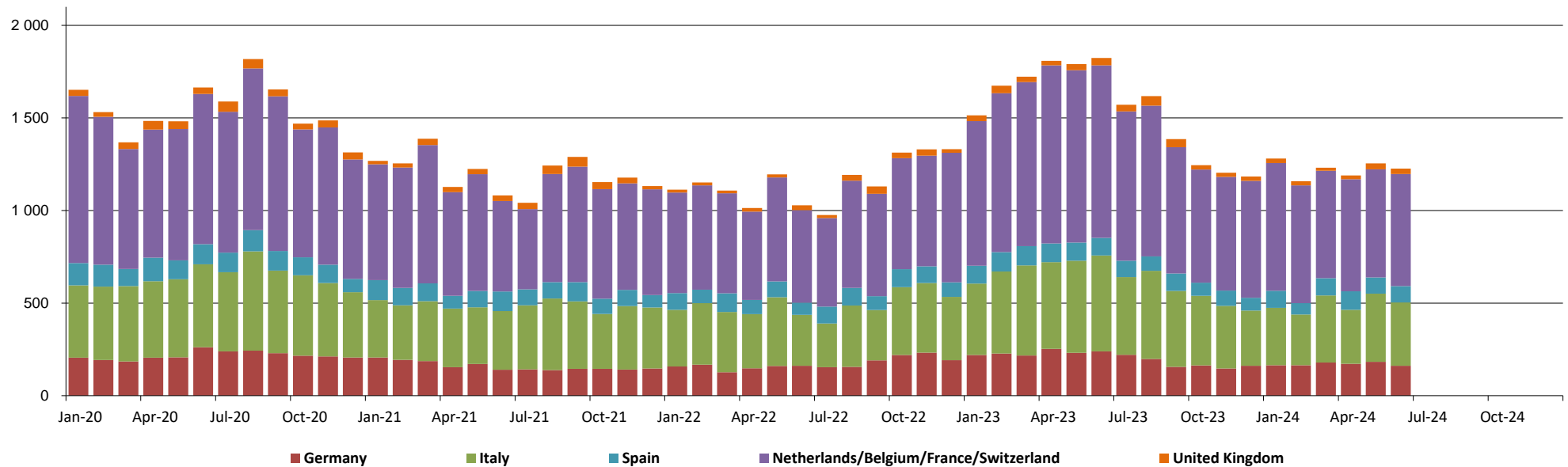
in '000 tons

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	606						
	Germany	164	165	179	172	183	162						
	Italy	310	273	363	292	369	341						
	Spain	92	62	93	100	87	89						
	United Kingdom	24	22	16	21	32	28						
	Total MT	1 280	1 158	1 231	1 190	1 255	1 226						

* 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



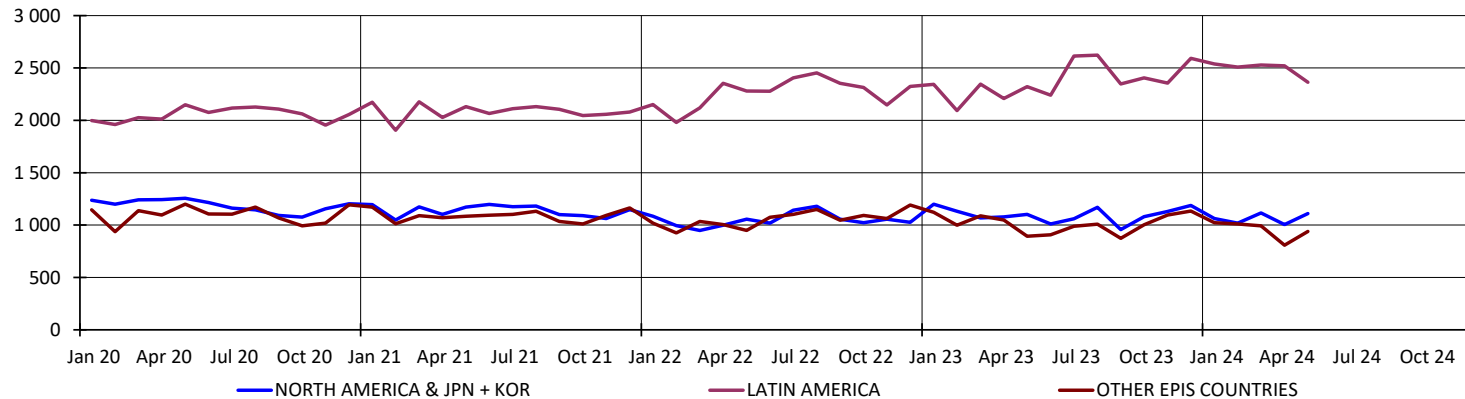
5. PRODUCERS: EPIS COUNTRIES

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
APRIL	NORTH AMERICA & JPN + KOR	813	-9,4%	192	6,4%	1 005	-6,7%	897	180	1 078
	LATIN AMERICA	225	10,1%	2 295	14,5%	2 520	14,1%	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%	2 739	10,8%	4 333	0,0%	1 863	2 473	4 335
MAY	NORTH AMERICA & JPN + KOR	903	-1,9%	207	14,1%	1 110	0,7%	920	181	1 102
	LATIN AMERICA	230	2,4%	2 133	1,7%	2 363	1,8%	225	2 097	2 322
	OTHER EPIS COUNTRIES	661	2,2%	279	13,5%	940	5,3%	647	246	893
	TOTAL	1 794	0,1%	2 619	3,7%	4 413	2,2%	1 792	2 525	4 316

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

in '000 tons

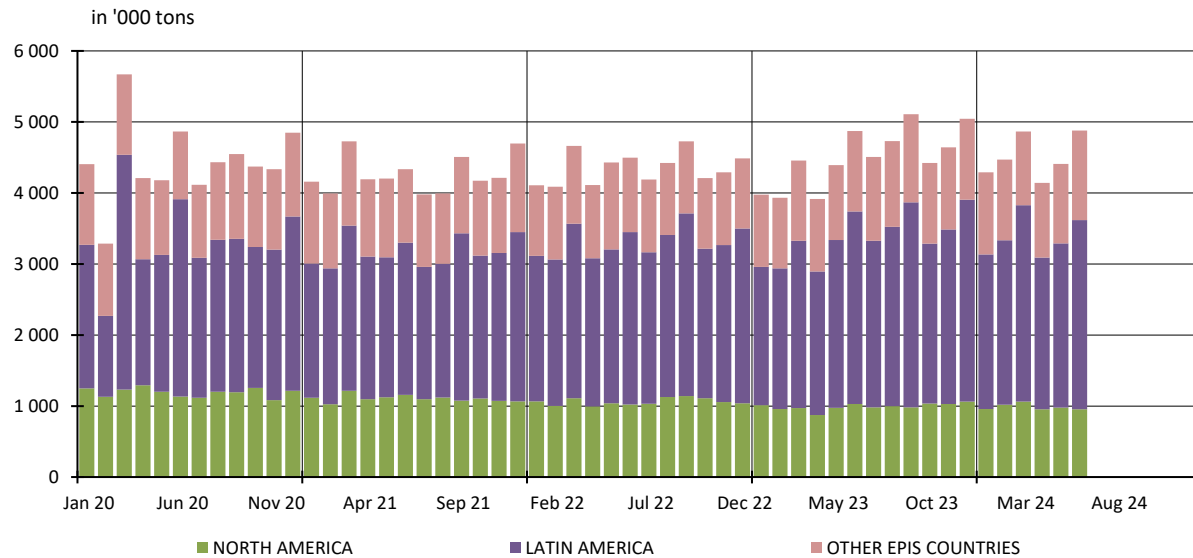


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2024		2023
		TOTAL	Y / Y-1	TOTAL
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
JUNE	NORTH AMERICA	956	-7,1%	1 029
	LATIN AMERICA	2 663	-1,7%	2 710
	OTHER EPIS COUNTRIES	1 259	11,2%	1 132
	TOTAL	4 878	0,1%	4 872

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



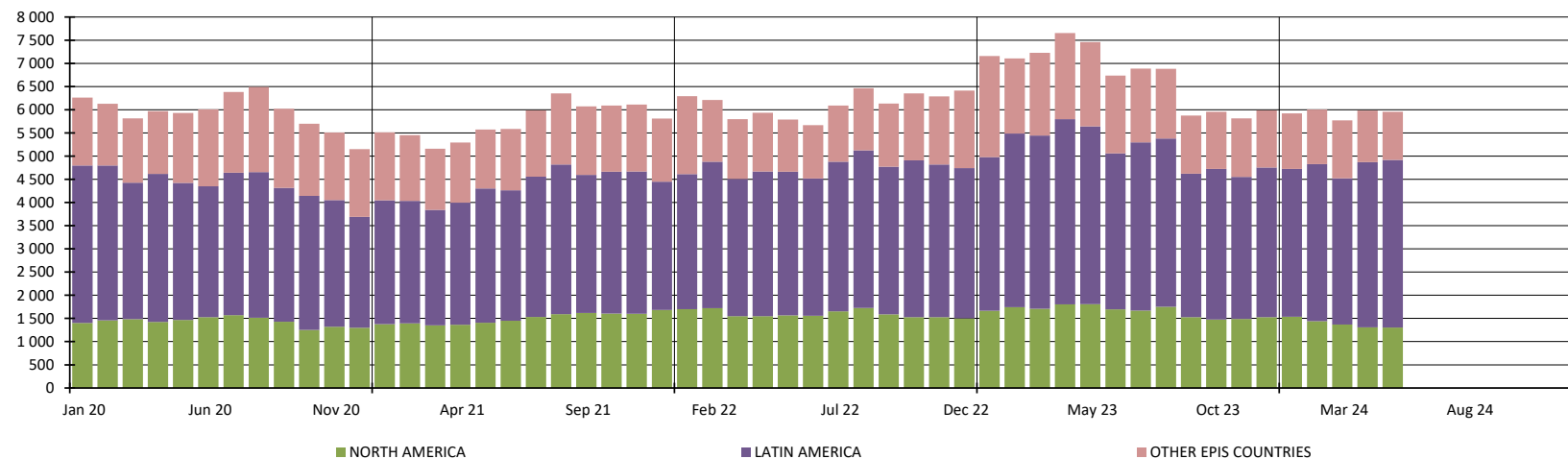
5. PRODUCERS: EPIS COUNTRIES

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
APRIL	NORTH AMERICA	1 044	-31,7%	264	-3,8%	1 308	-27,4%	1 528	274	1 802
	LATIN AMERICA	287	19,5%	3 274	-12,8%	3 561	-10,8%	240	3 753	3 993
	OTHER EPIS COUNTRIES	829	-36,4%	284	-49,0%	1 113	-40,2%	1 303	557	1 860
	TOTAL	2 160	-29,7%	3 822	-16,6%	5 982	-21,9%	3 071	4 585	7 656
MAY	NORTH AMERICA & JPN + KOR	1 043	-30,9%	259	-12,8%	1 302	-27,9%	1 510	297	1 807
	LATIN AMERICA	302	19,7%	3 316	-7,4%	3 618	-5,6%	252	3 582	3 835
	OTHER EPIS COUNTRIES	764	-39,5%	274	-50,6%	1 038	-42,9%	1 262	555	1 817
	TOTAL	2 109	-30,3%	3 849	-13,2%	5 958	-20,1%	3 025	4 434	7 459

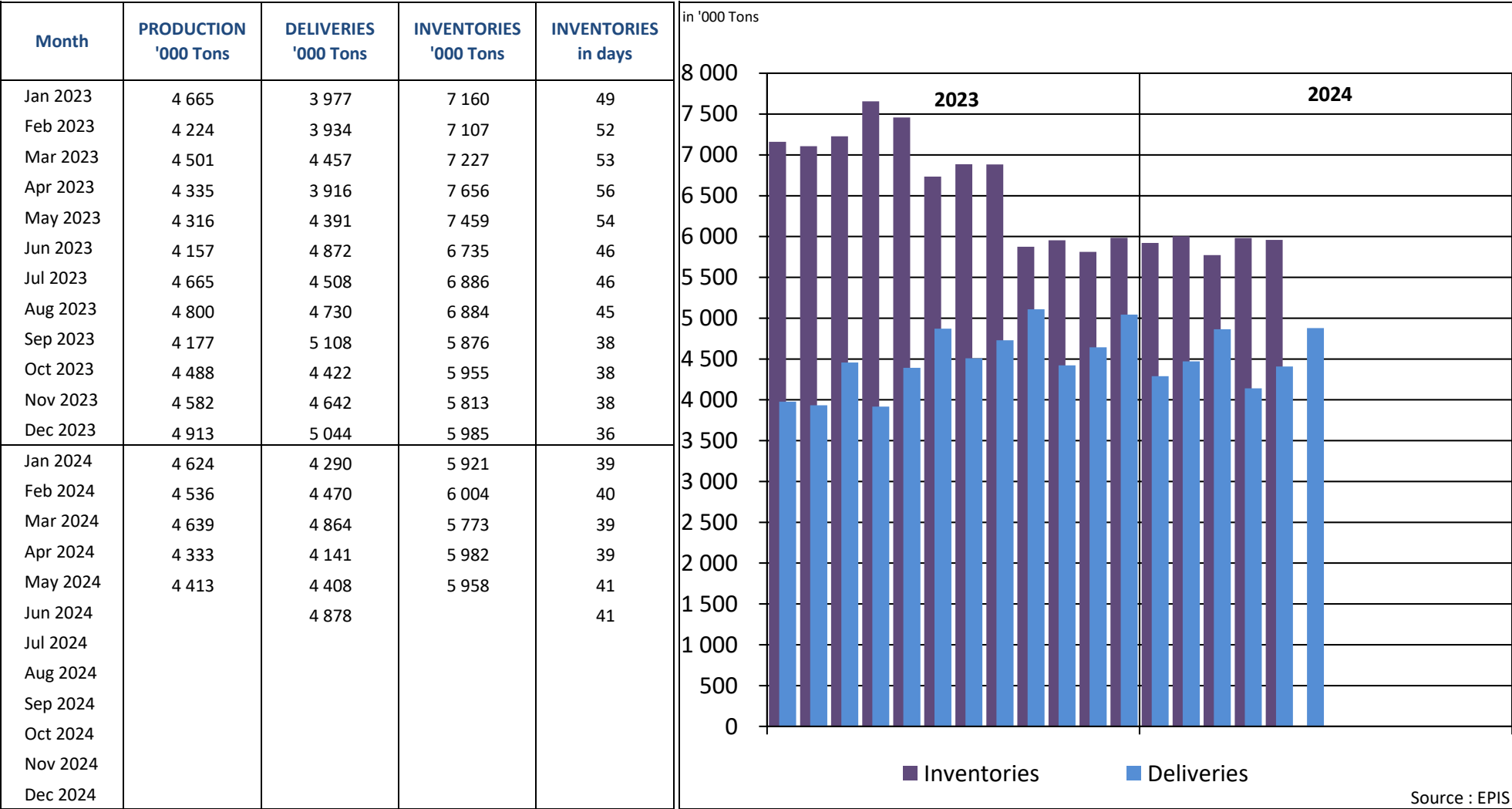
NB : the total does not take DIP nor CTMP into account.

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 : July 2024

Deadline : 19 August 2024

Date of answer	Association	Country
15/8	AUSTROPAPIER	AUSTRIA
5/8	COBELPA	BELGIUM
19/8	COPACEL	FRANCE
12/8	DIE PAPIERINDUSTRIE e. V.	GERMANY
8/8	ASSOCARTA	ITALY
9/8	V.N.P.	THE NETHERLANDS
	SPP	POLAND
20/8	BIOND	PORTUGAL
12/8	ASPAPPEL	SPAIN
12/8	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)