

UTIPULP

Group of European Market Wood Pulp users

NOVEMBER 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)		November 2024	842,9	832,2	1,3%	827,0	1,9%	UTIPULP	
	Inventories (in '000 tons)			674,1	682,2	-1,2%	740,2	-8,9%		
	(in days)			24,3	24,7	-1,3%	28,7	-15,2%		
	PURCHASERS	International ⁽¹⁾								
		JAPAN	Consumption (in '000 tons)		149,3	138,1	8,1%	148,7	0,4%	JAPAN PAPER ASSOCIATION
			Inventories (in '000 tons)		163,0	171,5	-5,0%	207,2	-21,3%	
(in days)			33,9	35,7	-5,0%	43,1	-21,3%			
PRODUCERS		Inventories of woodpulp in European ports (in '000 tons)								
		Total Inventories		October 2024	1 501,1	1 571,3	-4,5%	1 244,8	20,6%	EUROPULP
		Netherlands/Belgium/France/Switzerland			690,5	776,6	-11,1%	611,0	13,0%	
	Germany		230,7		190,6	21,1%	163,2	41,4%		
	Italy		431,5		424,5	1,6%	376,3	14,7%		
	Spain		107,3		123,2	-12,9%	70,9	51,3%		
	United Kingdom		41,2		56,4	-27,0%	23,5	75,5%		
	International									
	North Am. & Jpn. + Kor.	Deliveries (in '000 tons)		October 2024	960,0	1 001,0	-4,1%	1 034,7	-7,2%	EPIS
		Inventories (in '000 tons)		September 2024	1 369,0	1 443,0	-5,1%	1 526,4	-10,3%	
	Latin Am. & other EPIS	Deliveries (in '000 tons)		October 2024	3 616,0	3 568,0	1,3%	3 438,3	5,2%	
Inventories (in '000 tons)		September 2024	5 593,0	5 593,0	0,0%	4 349,4	28,6%			
World	Deliveries (in '000 tons)		October 2024	4 576,0	4 569,0	0,2%	4 473,0	2,3%		
	Production		September 2024	4 440,0	4 796,0	-7,4%	4 177,1	6,3%		
	Inventories (in '000 tons)		September 2024	6 962,0	7 036,0	-1,1%	5 875,8	18,5%		
	Inventories (in days) ⁽²⁾		October 2024	48	49	-2,0%	38	26,3%		

n.a : not available

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

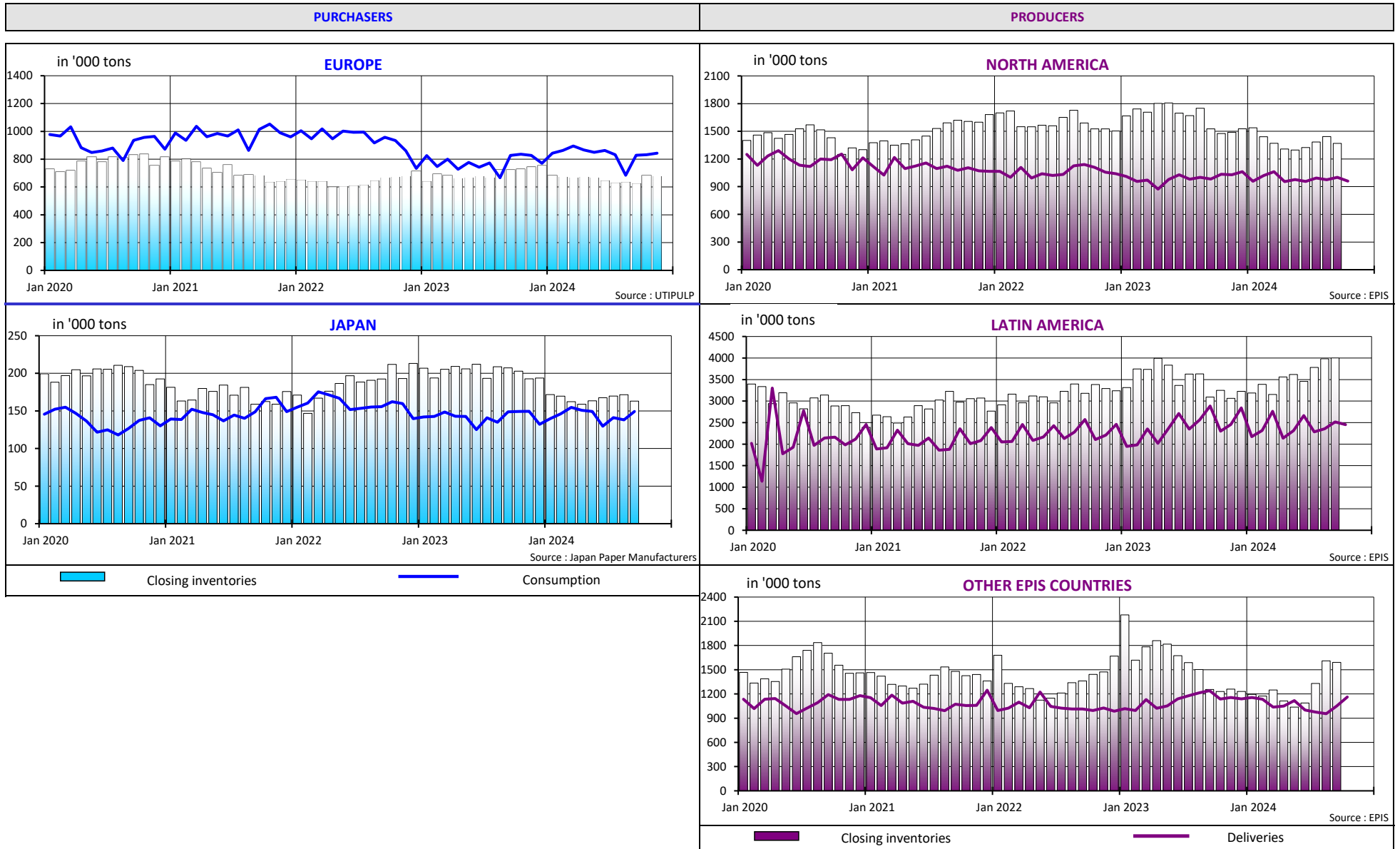
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

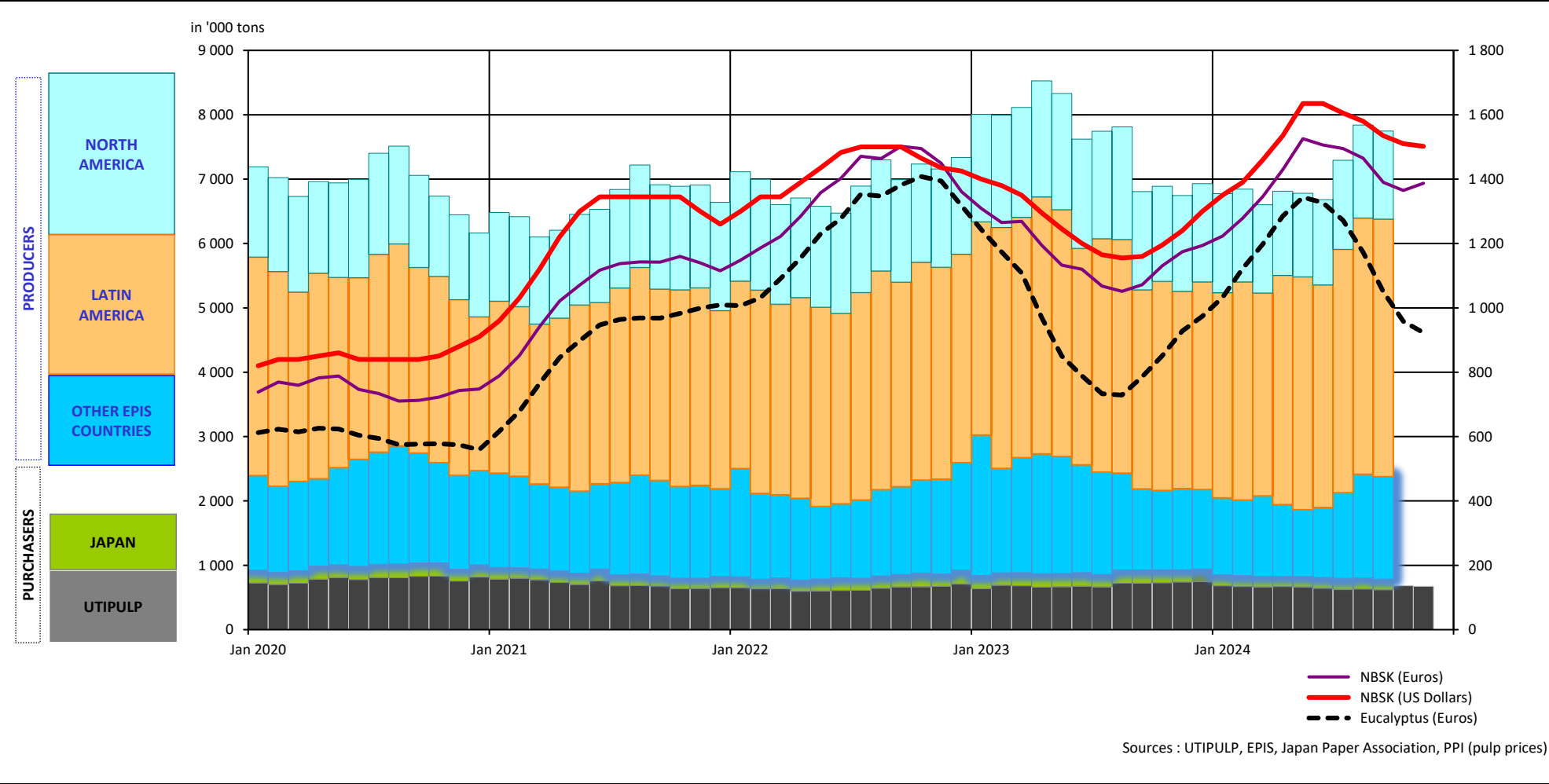
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

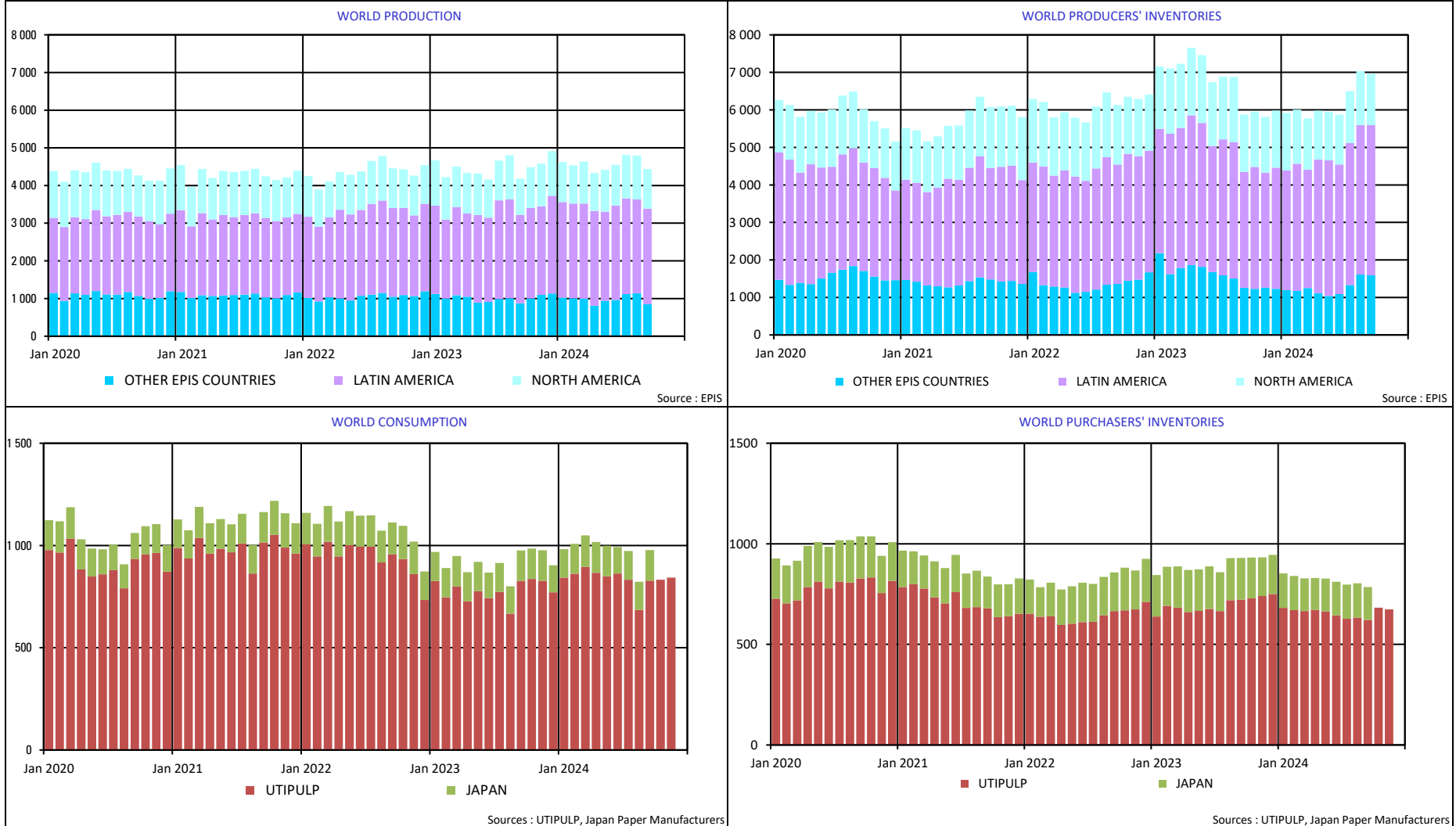
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

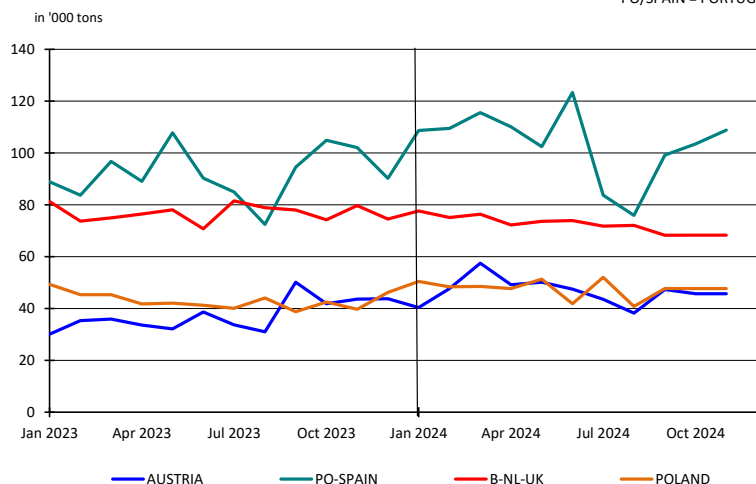
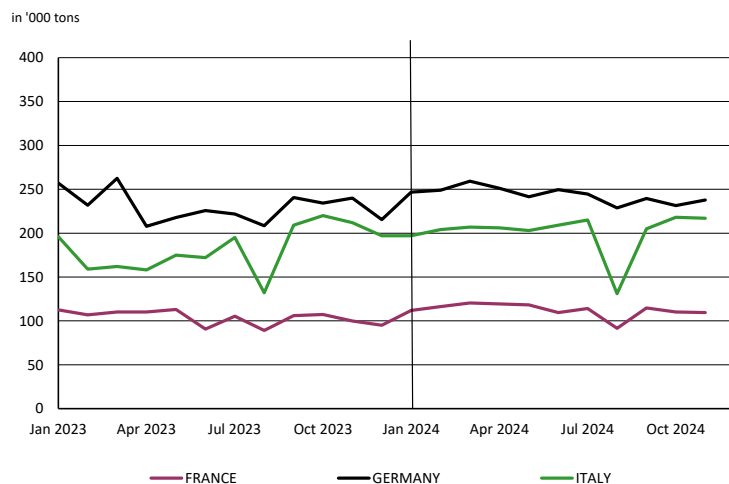
2.1 Consumption in tons

		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
OCTOBER	AUSTRIA	16 889	14,3%	28 778	6,4%	45 667	9,2%	14 780	27 050	41 830
	FRANCE	74 466	-2,2%	35 645	14,2%	110 111	2,5%	76 178	31 203	107 381
	GERMANY	148 508	1,7%	82 940	-6,0%	231 448	-1,2%	146 039	88 281	234 320
	ITALY	158 000	-0,6%	60 000	-1,6%	218 000	-0,9%	159 000	61 000	220 000
	PO/SPAIN	78 705	-2,7%	24 828	3,4%	103 533	-1,3%	80 850	24 022	104 872
	B+NL+UK	37 880	-6,2%	30 392	-10,2%	68 272	-8,0%	40 367	33 845	74 212
	POLAND	30 804	13,9%	16 880	9,0%	47 684	12,1%	27 056	15 487	42 543
	TOTAL	545 252	0,2%	279 463	-0,5%	824 715	-0,1%	544 270	280 888	825 158
NOVEMBER	AUSTRIA	16 889	2,3%	28 778	6,1%	45 667	4,7%	16 502	27 131	43 633
	FRANCE	76 108	8,5%	33 480	12,9%	109 588	9,8%	70 114	29 664	99 778
	GERMANY	154 132	3,2%	83 662	-7,6%	237 794	-0,9%	149 282	90 586	239 868
	ITALY	157 000	4,0%	60 000	-1,6%	217 000	2,4%	151 000	61 000	212 000
	PO/SPAIN	82 661	1,3%	26 187	27,7%	108 848	6,6%	81 606	20 501	102 107
	B+NL+UK	38 696	-8,9%	29 597	-20,5%	68 293	-14,3%	42 461	37 235	79 696
	POLAND	30 804	20,2%	16 880	20,2%	47 684	20,2%	25 620	14 048	39 668
	TOTAL	556 290	3,7%	278 584	-0,6%	834 874	2,2%	536 585	280 165	816 750

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

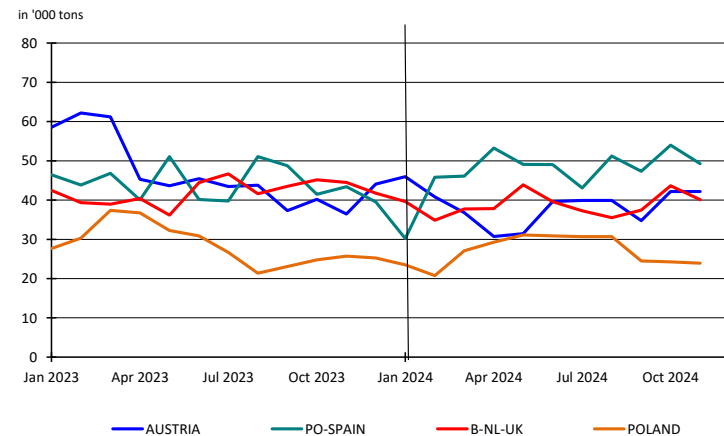
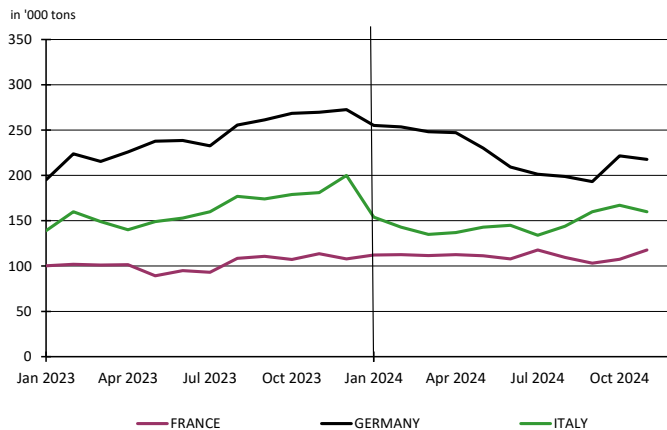
2.2 Inventories in tons

		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
OCTOBER	AUSTRIA	19 721	5,7%	22 447	4,3%	42 168	5,0%	18 660	21 514	40 174
	FRANCE	83 023	5,9%	24 511	-15,1%	107 534	0,3%	78 394	28 855	107 249
	GERMANY	141 539	-21,1%	80 076	-10,1%	221 615	-17,4%	179 333	89 091	268 424
	ITALY	109 000	-14,2%	58 000	11,5%	167 000	-6,7%	127 000	52 000	179 000
	PO/SPAIN	31 581	22,1%	22 407	43,7%	53 988	30,2%	25 868	15 597	41 465
	B+NL+UK	22 484	0,8%	21 153	-7,3%	43 637	-3,3%	22 315	22 822	45 137
	POLAND	25 604	2,4%	12 307	4,1%	37 911	3,0%	25 004	11 820	36 824
	TOTAL	432 952	-9,2%	240 901	-0,3%	673 853	-6,2%	476 574	241 699	718 273
NOVEMBER	AUSTRIA	19 721	20,0%	22 447	12,0%	42 168	15,6%	16 431	20 046	36 477
	FRANCE	87 949	5,0%	29 787	0,0%	117 736	3,7%	83 750	29 773	113 523
	GERMANY	142 945	-20,3%	74 726	-17,4%	217 671	-19,3%	179 289	90 453	269 742
	ITALY	105 000	-19,2%	55 000	7,8%	160 000	-11,6%	130 000	51 000	181 000
	PO/SPAIN	27 507	8,3%	21 763	20,7%	49 270	13,4%	25 401	18 031	43 432
	B+NL+UK	20 226	-11,6%	19 880	-8,0%	40 106	-9,9%	22 887	21 609	44 496
	POLAND	25 604	3,6%	12 307	-1,3%	37 911	1,9%	24 719	12 472	37 191
	TOTAL	428 952	-11,1%	235 910	-3,1%	664 862	-8,4%	482 477	243 384	725 861

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

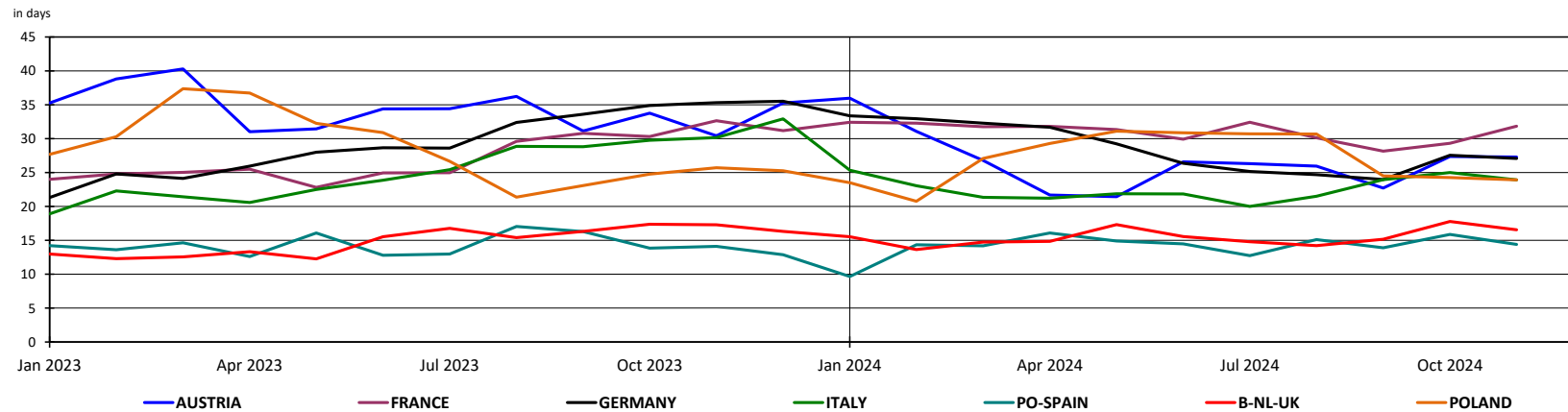
2.3 Inventories in days

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

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

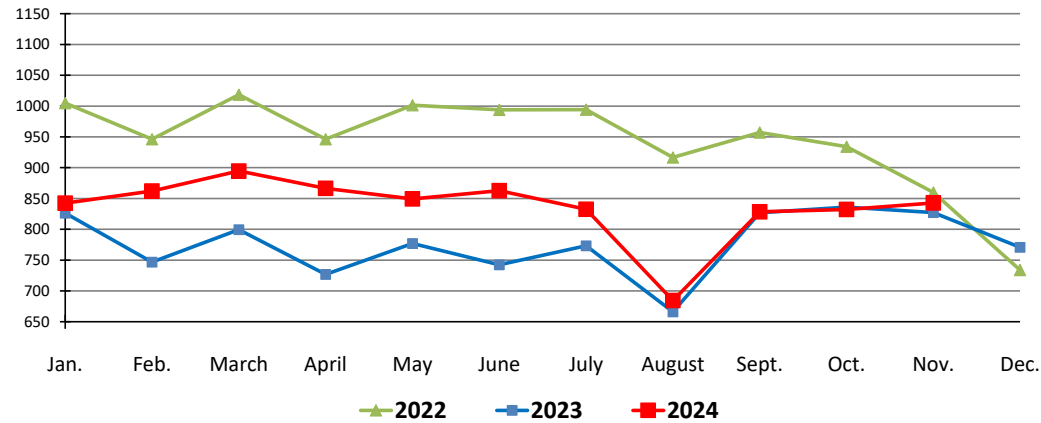
2.4 Consumption in tons

	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
OCTOBER	7 523	-30,7%	10 718	-3,0%	25 959	1,3%	534 534	0,2%	253 504	-0,7%	832 238	-0,5%	10 859	11 049	25 626	533 221	255 262	836 017	
NOVEMBER	7 981	-22,5%	10 718	-4,1%	25 679	-4,2%	545 572	3,8%	252 905	-0,2%	842 855	1,9%	10 295	11 180	26 807	525 405	253 358	827 045	

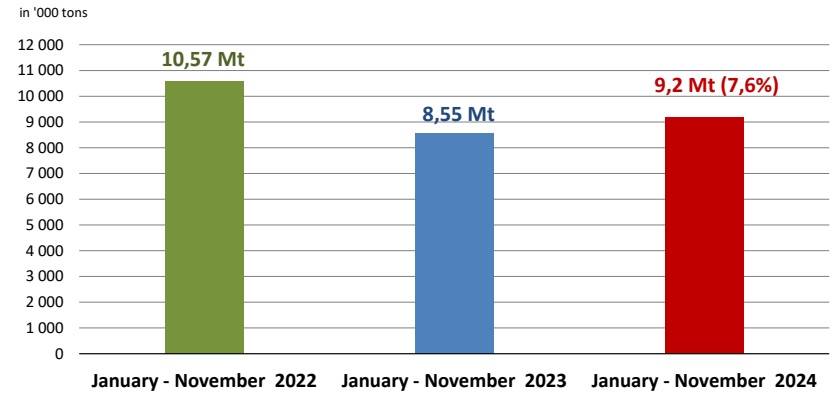
n.a : not available

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	
OCTOBER	8 337	-23,5%	8 274	11,5%	20 928	-20,8%	424 678	-9,5%	219 973	2,2%	682 190	-6,4%	10 897	7 423	26 422	469 151	215 277	729 170	
NOVEMBER	9 194	-35,9%	9 270	5,7%	21 618	-14,0%	419 682	-11,4%	214 292	-1,8%	674 056	-8,9%	14 336	8 773	25 142	473 704	218 242	740 197	

n. a : not available

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

2.6 Inventories in days

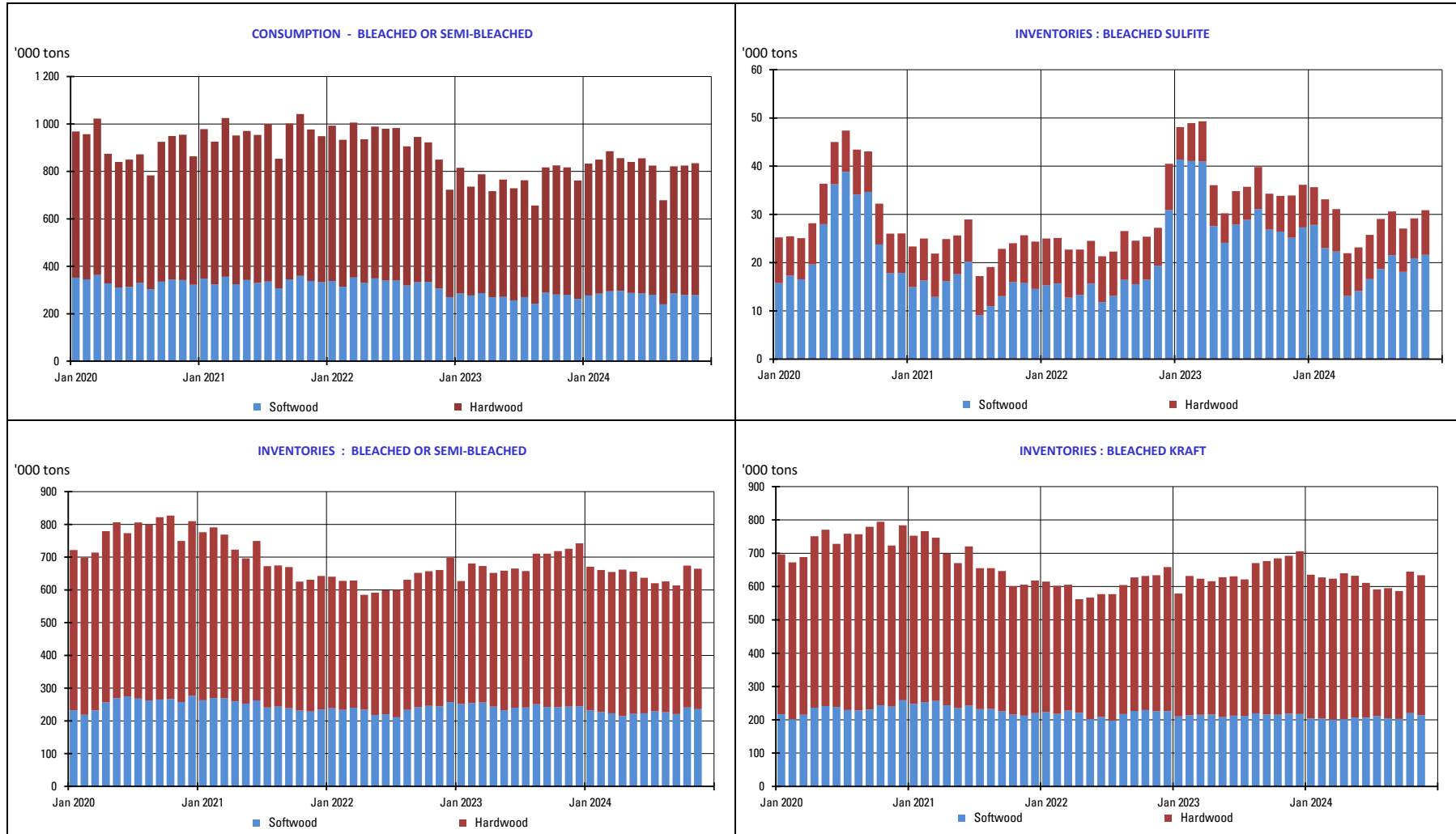
	2024												2023						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED		BLEACHED OR SEMI-BLEACHED				TOTAL
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT		SULFITE		KRAFT		TOTAL
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD						HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD	
in days	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	
OCTOBER	28	-5,8%	26	37,1%	22	-36,7%	24	-18,5%	26	2,8%	25	-12,4%	30	19	35	29	26	28	
NOVEMBER	32	-19,4%	30	28,0%	23	-30,6%	24	-20,6%	26	-2,1%	24	-15,2%	39	23	33	30	26	29	

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	130	3,8%	167	-21,0%	35	-19,0%	125	212	43
JULY	141	0,2%	170	-12,2%	35	-10,6%	141	193	40
AUG	138	2,4%	172	-17,8%	36	-17,4%	135	209	43
SEP	149	0,4%	163	-21,3%	34	-21,3%	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

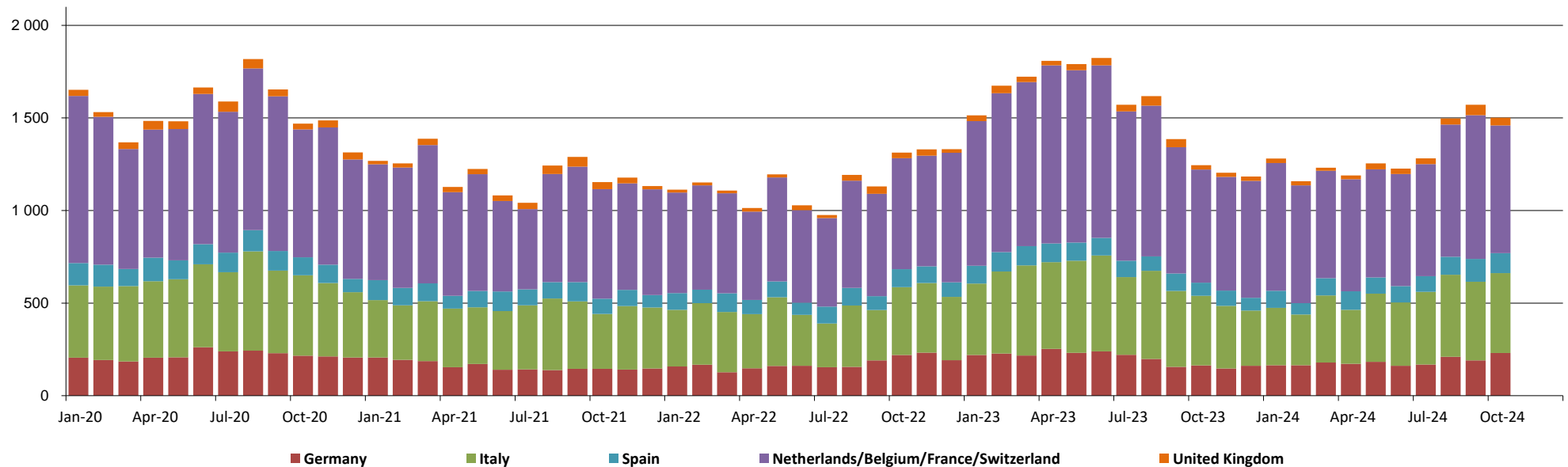
in '000 tons

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	606	713	777	690		
	Germany	164	165	179	172	183	162	169	210	191	231		
	Italy	310	273	363	292	369	341	392	443	425	431		
	Spain	92	62	93	100	87	89	84	98	123	107		
	United Kingdom	24	22	16	21	32	28	31	34	56	41		
	Total MT	1 280	1 158	1 231	1 190	1 255	1 226	1 282	1 498	1 571	1 501		

* 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



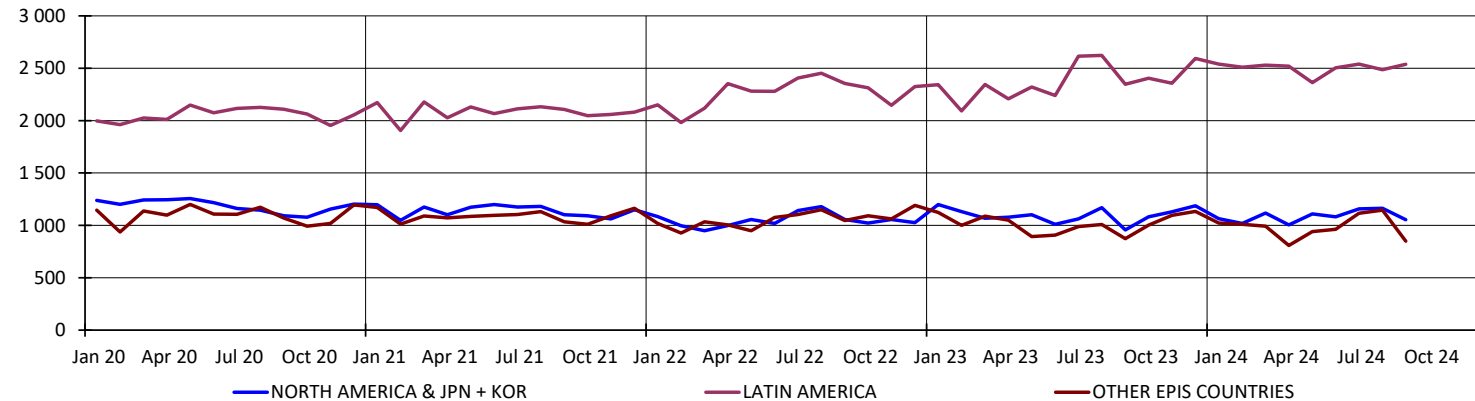
5. PRODUCERS: EPIS COUNTRIES

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
AUGUST	NORTH AMERICA & JPN + KOR	967	0,3%	197	-3,8%	1 164	-0,4%	964	205	1 169
	LATIN AMERICA	223	-7,6%	2 264	-4,9%	2 487	-5,2%	241	2 381	2 623
	OTHER EPIS COUNTRIES	833	9,9%	312	24,3%	1 145	13,5%	758	251	1 009
	TOTAL	2 023	3,0%	2 773	-2,3%	4 796	-0,1%	1 963	2 837	4 800
SEPTEMBER	NORTH AMERICA & JPN + KOR	866	12,0%	188	2,6%	1 054	10,2%	773	183	956
	LATIN AMERICA	231	2,8%	2 306	8,6%	2 537	8,1%	225	2 123	2 347
	OTHER EPIS COUNTRIES	650	4,8%	199	-21,5%	849	-2,8%	620	254	874
	TOTAL	1 747	8,0%	2 693	5,2%	4 440	6,3%	1 618	2 559	4 177

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

in '000 tons

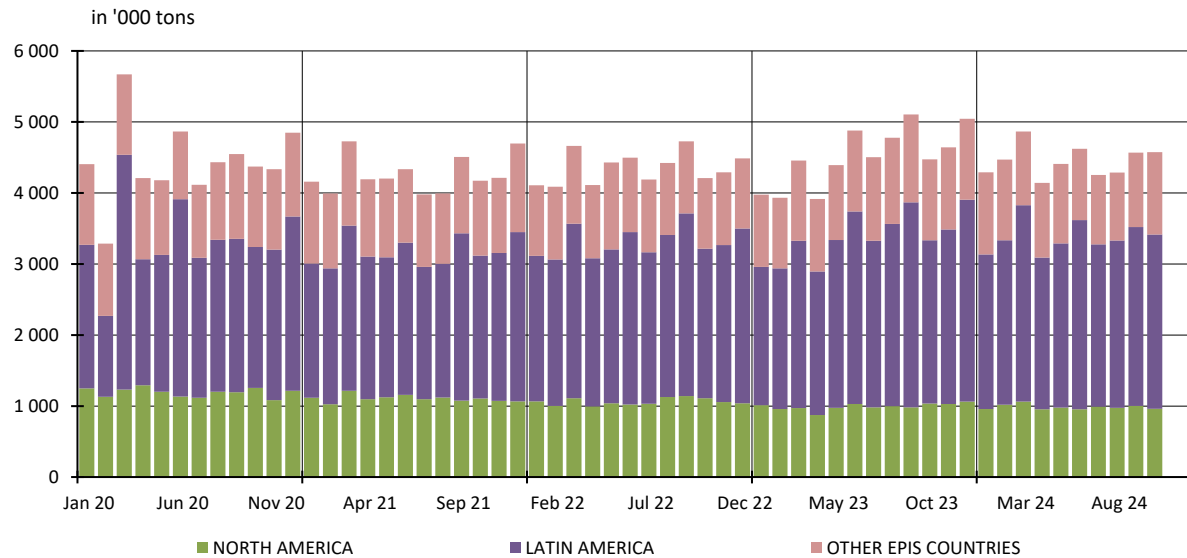


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2024		2023
		TOTAL	Y / Y-1	TOTAL
SEPTEMBER	NORTH AMERICA	1 001	1,9%	982
	LATIN AMERICA	2 518	-12,7%	2 885
	OTHER EPIS COUNTRIES	1 050	-15,3%	1 240
	TOTAL	4 569	-10,5%	5 107
OCTOBER	NORTH AMERICA	960	-7,2%	1 035
	LATIN AMERICA	2 454	6,6%	2 301
	OTHER EPIS COUNTRIES	1 162	2,2%	1 137
	TOTAL	4 576	2,3%	4 473

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



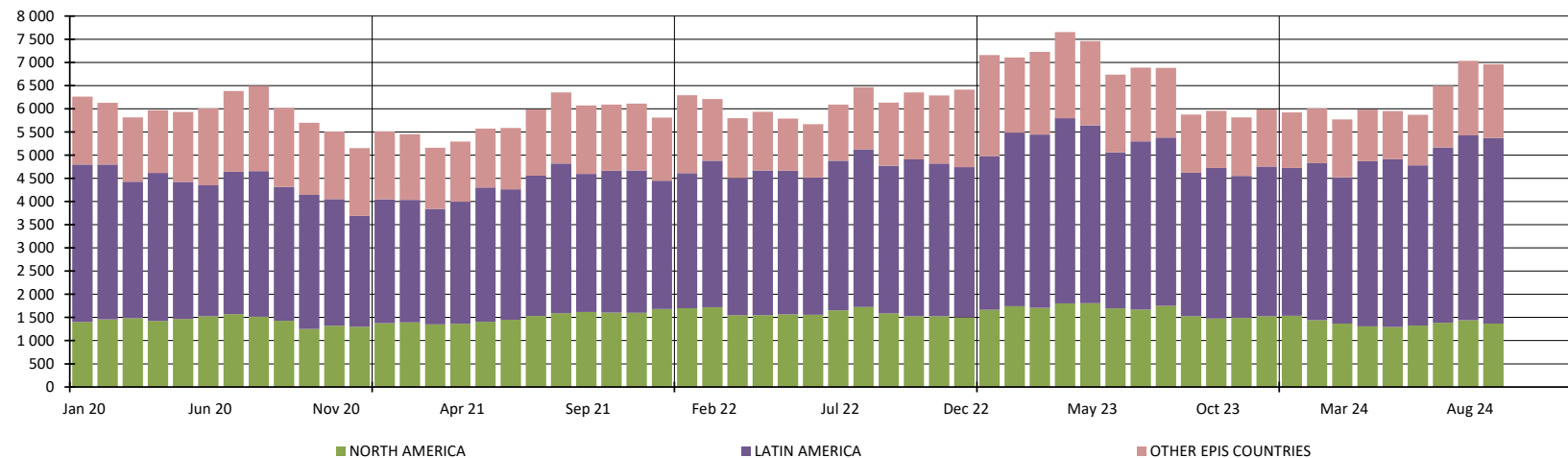
5. PRODUCERS: EPIS COUNTRIES

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
AUGUST	NORTH AMERICA	1 179	-18,7%	264	-12,1%	1 443	-17,5%	1 449	300	1 750
	LATIN AMERICA	285	16,3%	3 698	9,2%	3 983	9,7%	245	3 386	3 632
	OTHER EPIS COUNTRIES	1 226	15,8%	384	-13,4%	1 610	7,2%	1 059	443	1 502
	TOTAL	2 690	-2,3%	4 346	5,2%	7 036	2,2%	2 754	4 130	6 884
SEPTEMBER	NORTH AMERICA & JPN + KOR	1 128	-9,0%	241	-16,1%	1 369	-10,3%	1 239	287	1 526
	LATIN AMERICA	295	30,8%	3 707	29,2%	4 002	29,4%	226	2 868	3 094
	OTHER EPIS COUNTRIES	1 284	52,0%	307	-25,2%	1 591	26,7%	845	411	1 256
	TOTAL	2 707	17,2%	4 255	19,3%	6 962	18,5%	2 310	3 566	5 876

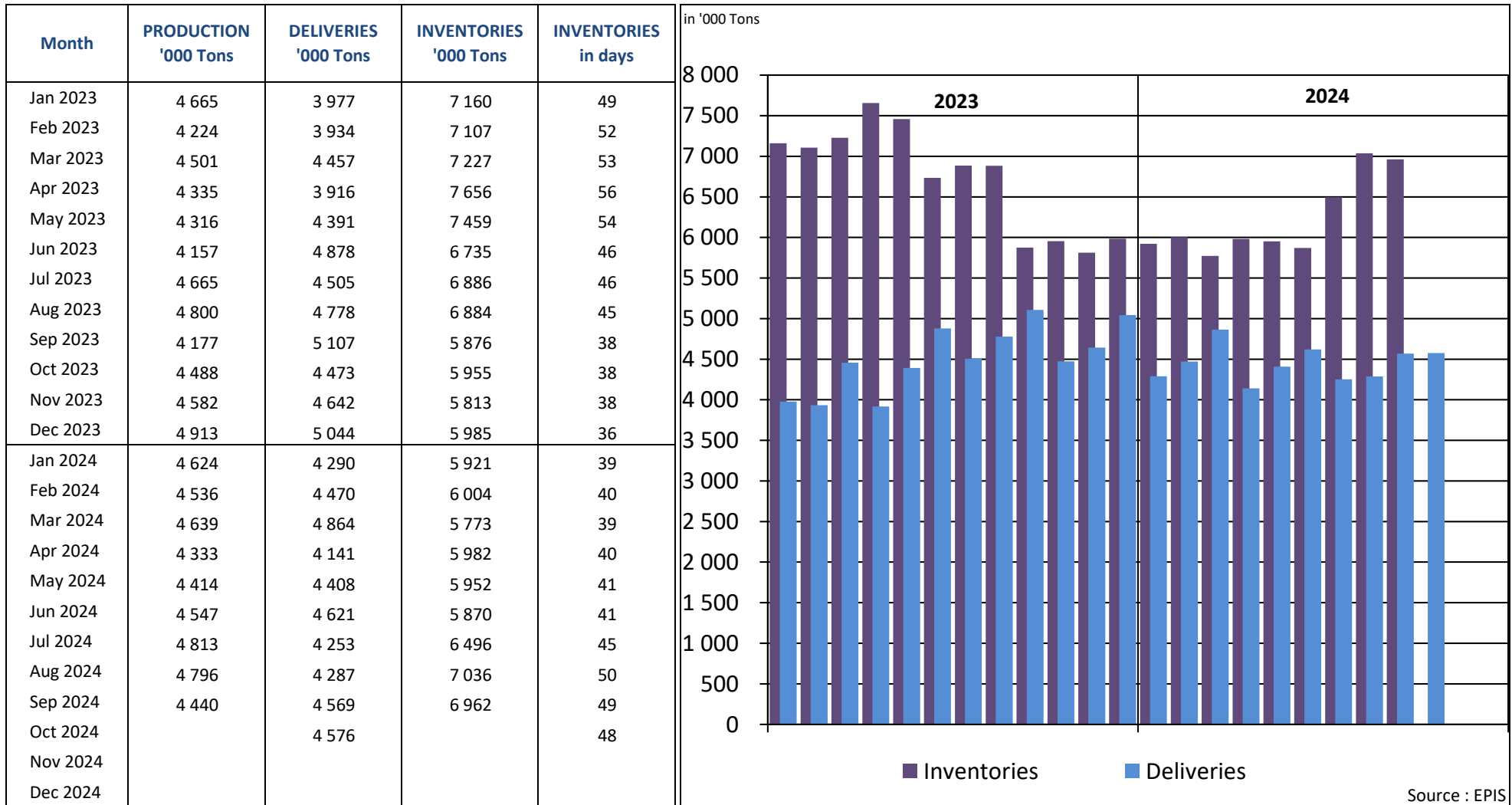
NB : the total does not take DIP nor CTMP into account.

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 : November 2024

Deadline : 13 December 2024

Date of answer	Association	Country
	AUSTROPAPIER	AUSTRIA
12/12	COBELPA	BELGIUM
13/12	COPACEL	FRANCE
13/12	DIE PAPIERINDUSTRIE e. V.	GERMANY
11/12	ASSOCARTA	ITALY
12/12	V.N.P.	THE NETHERLANDS
	SPP	POLAND
16/12	BIOND	PORTUGAL
16/12	ASPAPEL	SPAIN
12/12	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)