

UTIPULP

Group of European Market Wood Pulp users

DECEMBER 2024

WORLD

&

EUROPEAN

CHEMICAL MARKET PULP

CAVEAT : As of January 2016, figures of the previous months are revised regularly when modifications on past data are transmitted by National Associations

Secretariat : UTIPULP - 23 rue d'Aumale - 75009 PARIS
Tel. : (+ 33 1) 53.89.24.91 - Fax : (+ 33 1) 53.89.24.01 - E-mail : utip@copacel.fr

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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)		December 2024	726,9	847,4	-14,2%	770,9	-5,7%	UTIPULP	
	Inventories (in '000 tons)			694,3	662,2	4,8%	751,0	-7,6%		
	(in days)			25,2	23,9	5,3%	29,0	-13,2%		
	International ⁽¹⁾									
	JAPAN	Consumption (in '000 tons)		October 2024	154,9	149,3	3,8%	149,2	3,9%	JAPAN PAPER ASSOCIATION
Inventories (in '000 tons)		158,1	163,0		-3,0%	202,8	-22,0%			
(in days)		32,8	33,9		-3,3%	42,5	-22,9%			
PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)									
	Total Inventories		November 2024	1 428,6	1 501,1	-4,8%	1 204,4	18,6%	EUROPULP	
	Netherlands/Belgium/France/Switzerland			647,5	690,5	-6,2%	614,3	5,4%		
	Germany			218,3	230,7	-5,4%	146,7	48,8%		
	Italy			422,1	431,5	-2,2%	338,6	24,6%		
	Spain			103,6	107,3	-3,4%	82,3	25,9%		
	United Kingdom			37,1	41,2	-9,9%	22,4	65,4%		
	International									
	North Am. & Jpn. + Kor.	Deliveries (in '000 tons)		November 2024	832,0	960,0	-13,3%	1 029,0	-19,1%	EPIS
		Inventories (in '000 tons)		October 2024	1 293,0	1 369,0	-5,6%	1 475,4	-12,4%	
	Latin Am. & other EPIS	Deliveries (in '000 tons)		November 2024	3 763,0	3 616,0	4,1%	3 703,0	1,6%	
		Inventories (in '000 tons)		October 2024	5 631,0	5 593,0	0,7%	4 479,8	25,7%	
	World	Deliveries (in '000 tons)		November 2024	4 595,0	4 576,0	0,4%	4 732,0	-2,9%	
		Production		October 2024	4 564,0	4 440,0	2,8%	4 487,6	1,7%	
Inventories (in '000 tons)		October 2024	6 924,0	6 962,0	-0,5%	5 955,2	16,3%			
Inventories (in days) ⁽²⁾		November 2024	46	48	-4,2%	38	21,1%			

n.a : not available

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

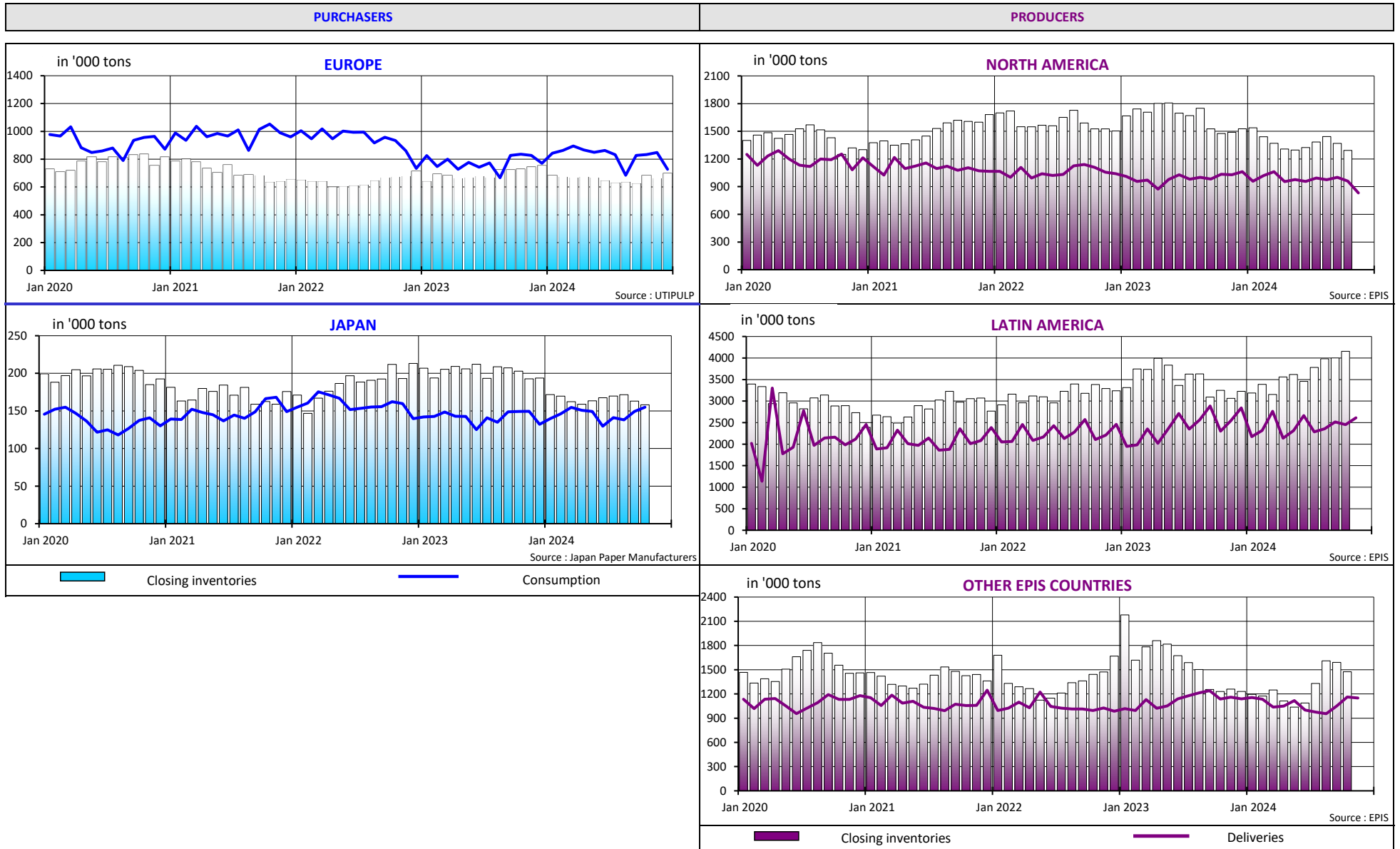
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

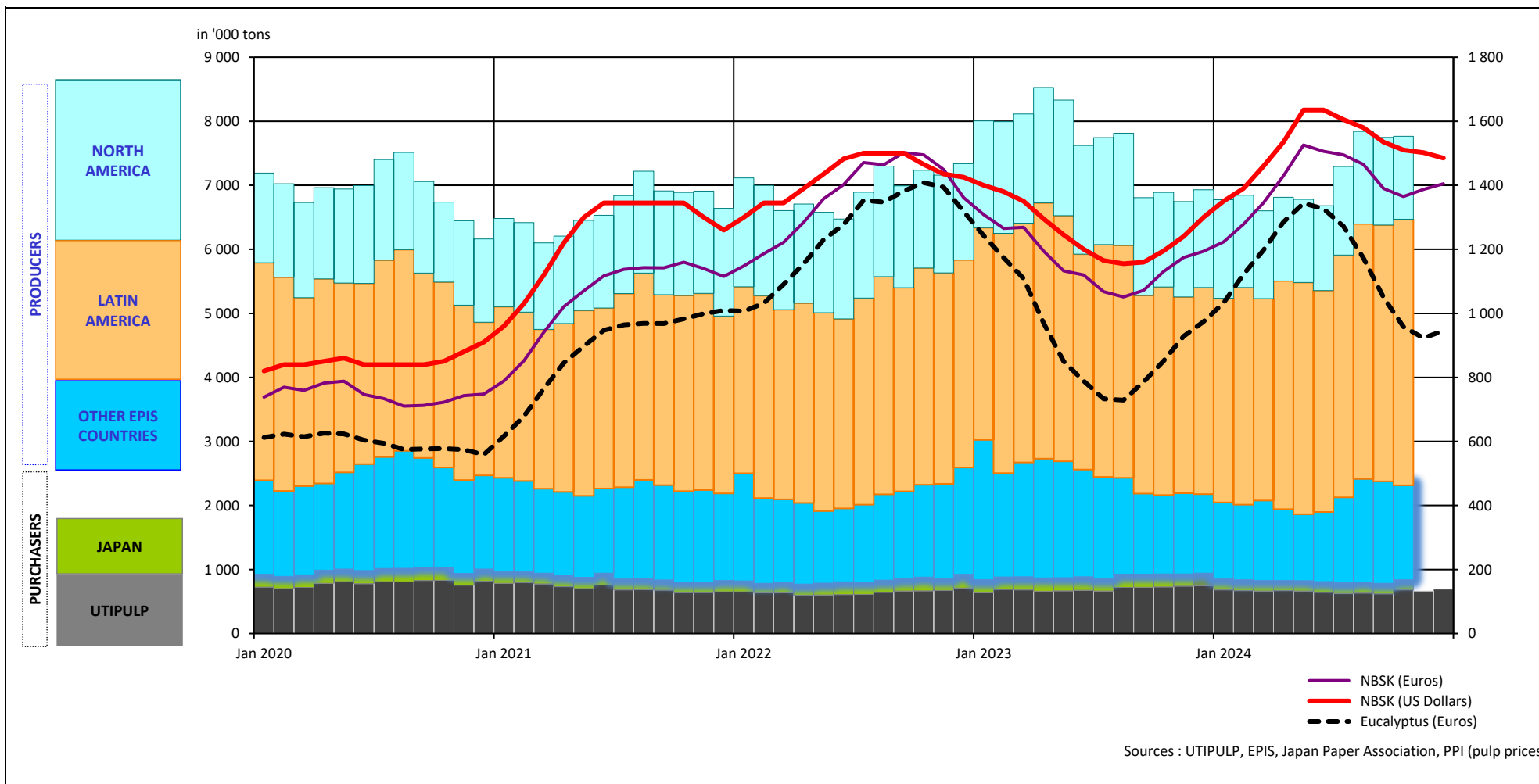
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

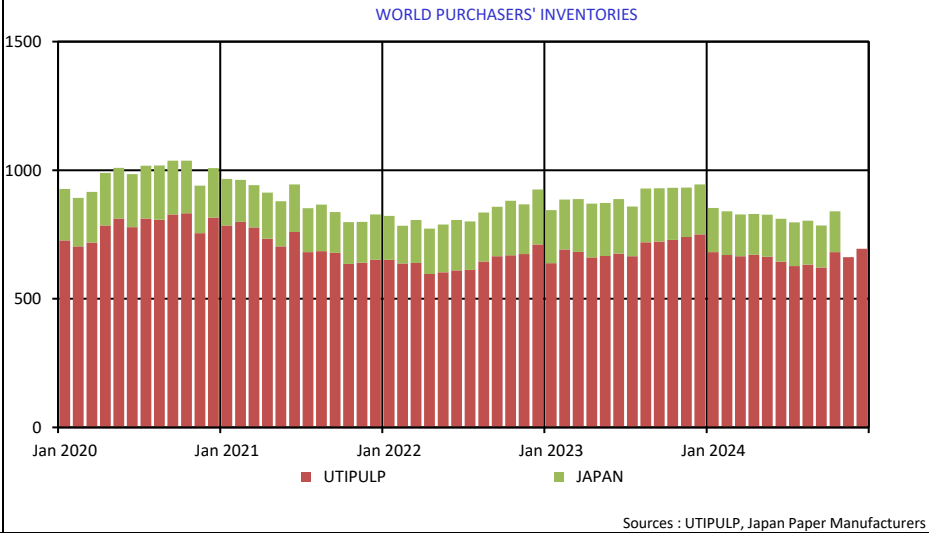
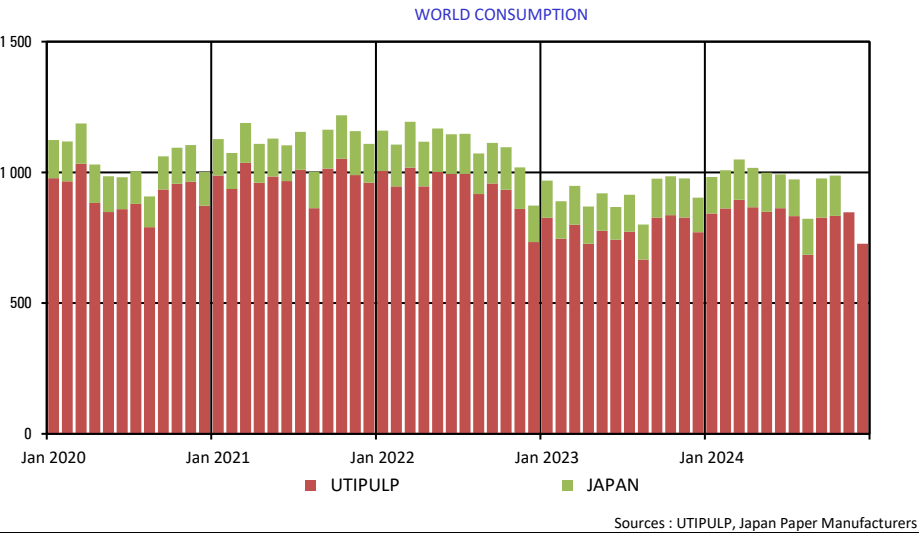
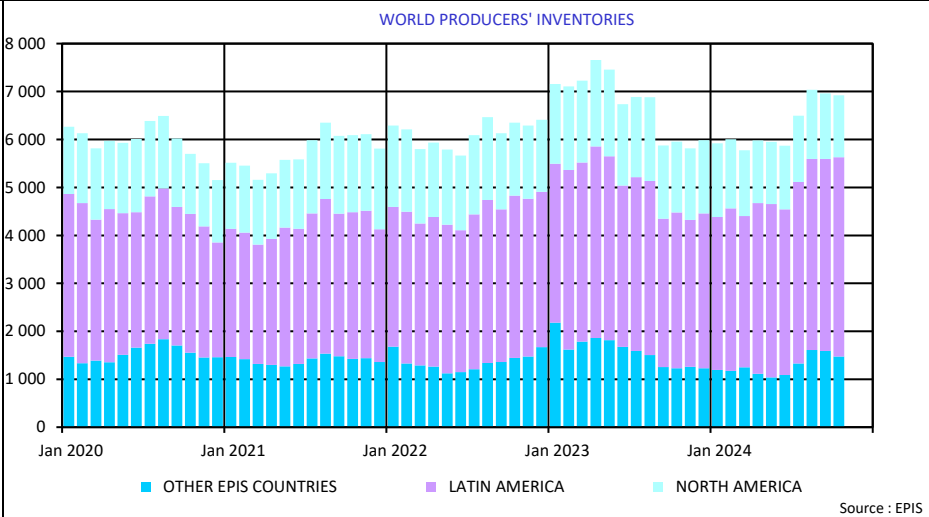
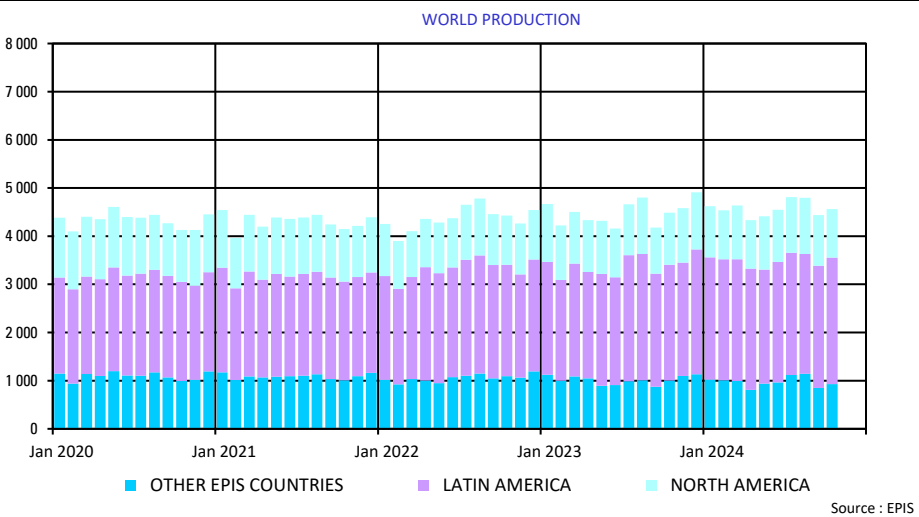
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

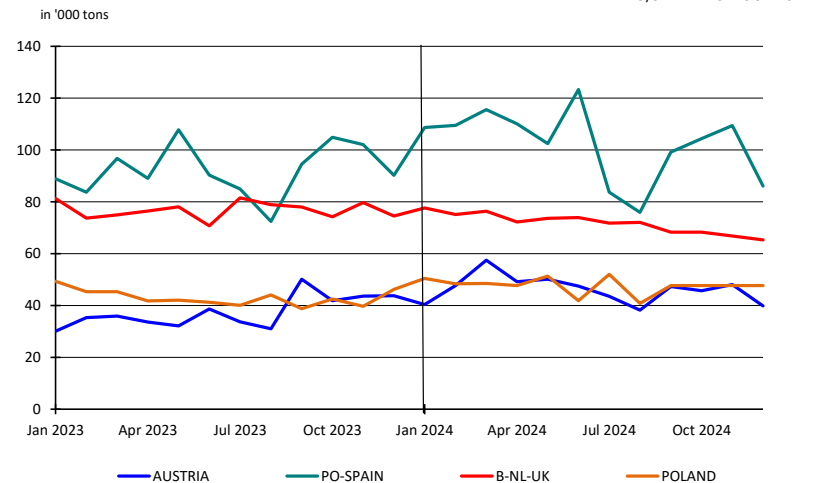
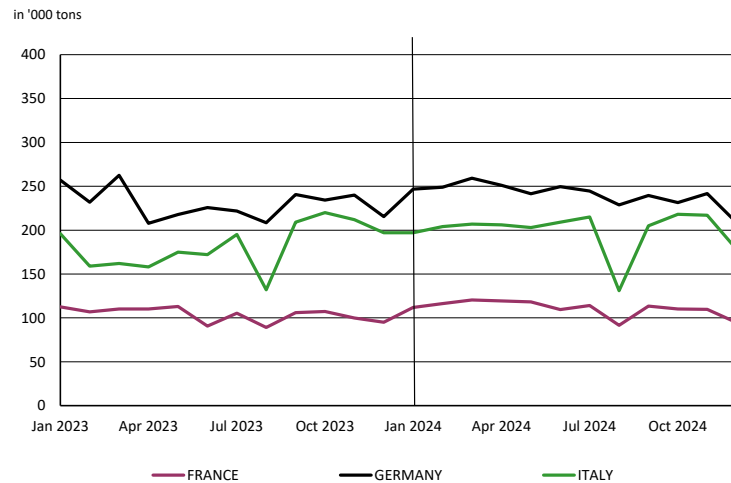
2.1 Consumption in tons

		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
NOVEMBER	AUSTRIA	17 146	3,9%	30 953	14,1%	48 099	10,2%	16 502	27 131	43 633
	FRANCE	76 146	8,6%	33 480	12,9%	109 626	9,9%	70 114	29 664	99 778
	GERMANY	154 093	3,2%	87 595	-3,3%	241 688	0,8%	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	82 371	0,9%	27 059	32,0%	109 430	7,2%	81 606	20 501	102 107
	B+NL+UK	35 609	-16,1%	31 242	-16,1%	66 851	-16,1%	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	553 169	3,1%	287 209	2,5%	840 378	2,9%	536 585	280 165	816 750
DECEMBER	AUSTRIA	13 860	1,4%	25 967	-13,7%	39 827	-9,0%	13 669	30 073	43 742
	FRANCE	66 677	-0,4%	27 904	-0,4%	94 581	-0,4%	66 951	28 005	94 956
	GERMANY	137 167	1,6%	71 171	-11,4%	208 338	-3,3%	135 061	80 362	215 423
	ITALY	128 000	-9,2%	50 000	-10,7%	178 000	-9,6%	141 000	56 000	197 000
	PO/SPAIN	65 447	-11,7%	20 619	28,1%	86 066	-4,6%	74 117	16 100	90 217
	B+NL+UK	34 396	-13,0%	30 922	-11,6%	65 318	-12,4%	39 552	34 985	74 537
	POLAND	30 804	4,0%	16 880	2,0%	47 684	3,3%	29 628	16 555	46 183
	TOTAL	476 351	-4,7%	243 463	-7,1%	719 814	-5,5%	499 978	262 080	762 058

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

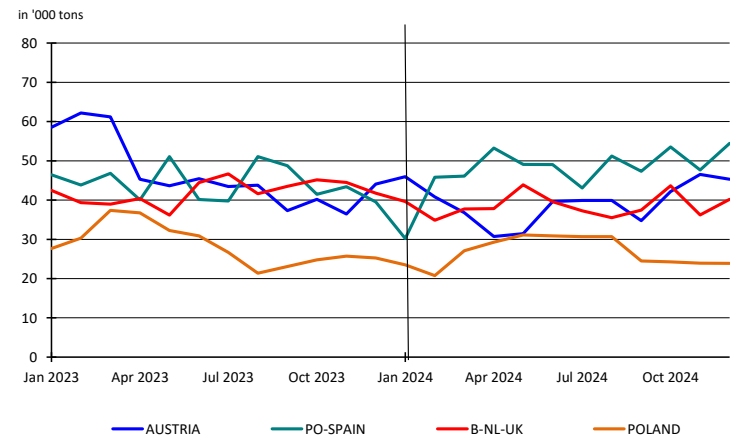
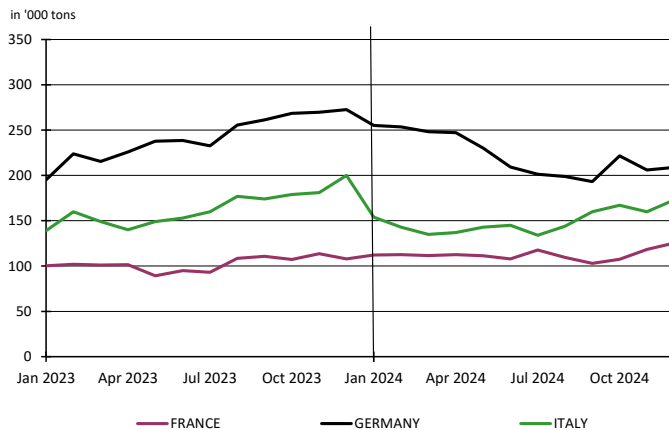
2.2 Inventories in tons

		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
NOVEMBER	AUSTRIA	19 344	17,7%	27 176	35,6%	46 520	27,5%	16 431	20 046	36 477
	FRANCE	88 435	5,6%	29 824	0,2%	118 259	4,2%	83 750	29 773	113 523
	GERMANY	135 735	-24,3%	70 315	-22,3%	206 050	-23,6%	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	27 320	7,6%	20 327	12,7%	47 647	9,7%	25 401	18 031	43 432
	B+NL+UK	19 961	-12,8%	16 277	-24,7%	36 238	-18,6%	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	421 399	-12,7%	231 226	-5,0%	652 625	-10,1%	482 477	243 384	725 861
DECEMBER	AUSTRIA	20 987	20,4%	24 310	-8,8%	45 297	2,8%	17 425	26 653	44 078
	FRANCE	96 018	20,0%	29 383	5,2%	125 401	16,2%	79 984	27 942	107 926
	GERMANY	132 891	-30,1%	75 984	-8,0%	208 875	-23,4%	190 082	82 569	272 651
	ITALY	108 000	-23,9%	65 000	12,1%	173 000	-13,5%	142 000	58 000	200 000
	PO/SPAIN	29 709	44,6%	24 738	30,3%	54 447	37,8%	20 542	18 980	39 522
	B+NL+UK	22 361	-7,1%	17 843	0,9%	40 204	-3,7%	24 077	17 687	41 764
	POLAND	25 604	9,8%	12 307	-4,5%	37 911	4,7%	23 329	12 893	36 222
	TOTAL	435 570	-12,4%	249 565	2,0%	685 135	-7,7%	497 439	244 724	742 163

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

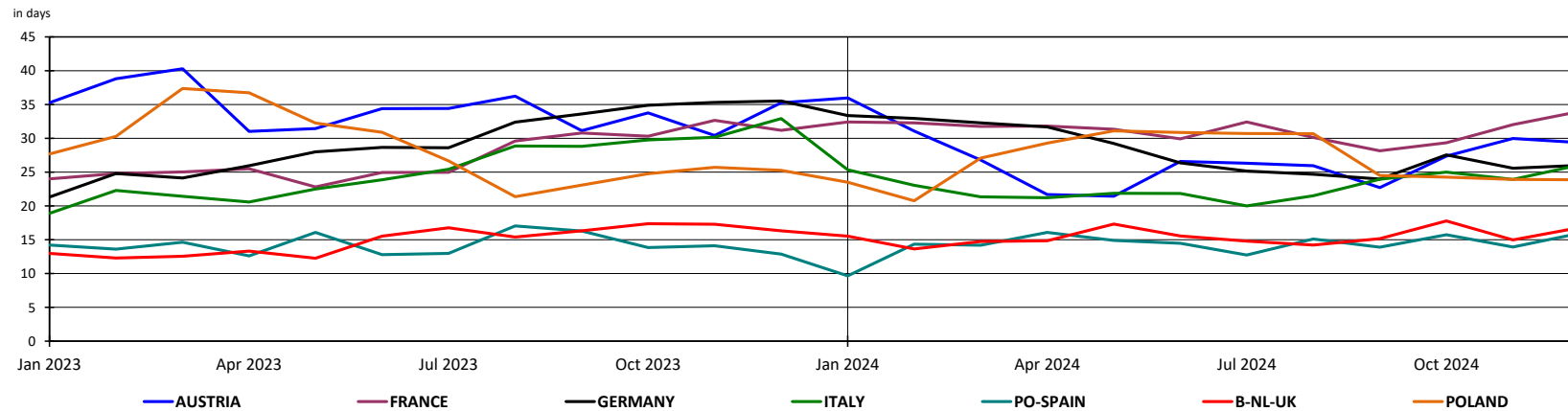
2.3 Inventories in days

		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
NOVEMBER	AUSTRIA	33	-8,3%	28	4,1%	30	-1,8%	36	27	31
	FRANCE	35	-2,3%	26	-2,0%	32	-2,4%	36	27	33
	GERMANY	26	-32,4%	25	-18,4%	26	-26,4%	39	30	35
	ITALY	22	-28,8%	30	1,2%	24	-20,7%	31	29	30
	PO/SPAIN	11	-2,8%	25	-0,1%	15	-8,2%	11	25	16
	B+Nl+UK	15	-7,5%	15	-19,5%	15	-14,4%	17	18	17
	POLAND	25	-11,3%	23	0,9%	24	-6,9%	28	22	26
TOTAL	23	-21,2%	25	-7,3%	24	-16,7%	30	27	29	
DECEMBER	AUSTRIA	36	-3,3%	25	-25,7%	29	-16,7%	37	34	35
	FRANCE	38	11,1%	26	1,5%	34	8,9%	34	25	31
	GERMANY	26	-37,0%	27	-2,9%	26	-26,8%	41	28	36
	ITALY	23	-31,3%	35	6,0%	26	-20,8%	33	33	33
	PO/SPAIN	12	32,2%	30	11,6%	16	24,0%	9	26	13
	B+Nl+UK	17	-1,0%	16	8,5%	17	3,0%	18	15	16
	POLAND	25	-6,4%	22	-4,6%	24	-5,5%	26	24	25
TOTAL	24	-20,1%	27	-0,2%	25	-13,2%	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

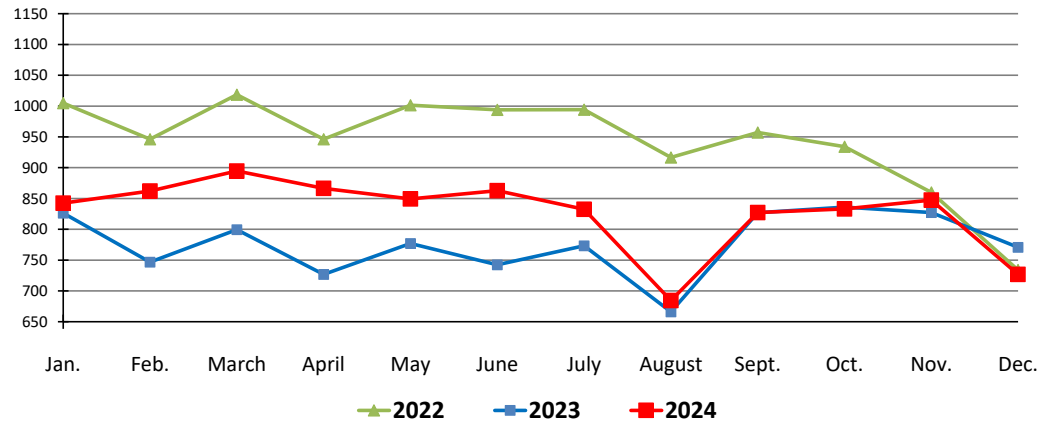
2.4 Consumption in tons

	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
NOVEMBER	7 055	-31,5%	10 816	-3,3%	28 294	5,5%	542 353	3,2%	258 915	2,2%	847 433	2,5%	10 295	11 180	26 807	525 405	253 358	827 045	
DECEMBER	7 055	-20,0%	12 046	28,0%	26 836	-15,1%	464 305	-5,4%	216 627	-6,0%	726 869	-5,7%	8 820	9 409	31 621	490 569	230 459	770 878	

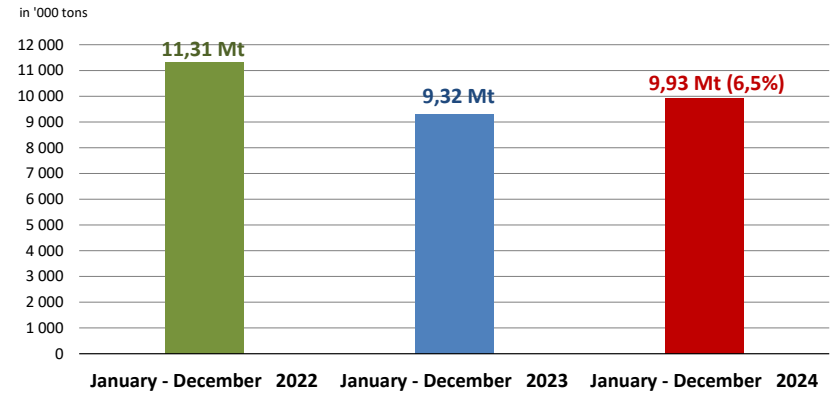
n.a : not available

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	
NOVEMBER	9 575	-33,2%	9 195	4,8%	24 107	-4,1%	412 204	-13,0%	207 119	-5,1%	662 200	-10,5%	14 336	8 773	25 142	473 704	218 242	740 197	
DECEMBER	9 126	3,7%	8 118	-7,9%	28 302	3,6%	427 452	-12,5%	221 263	1,8%	694 261	-7,6%	8 803	8 815	27 322	488 624	217 402	750 966	

n. a : not available

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

2.6 Inventories in days

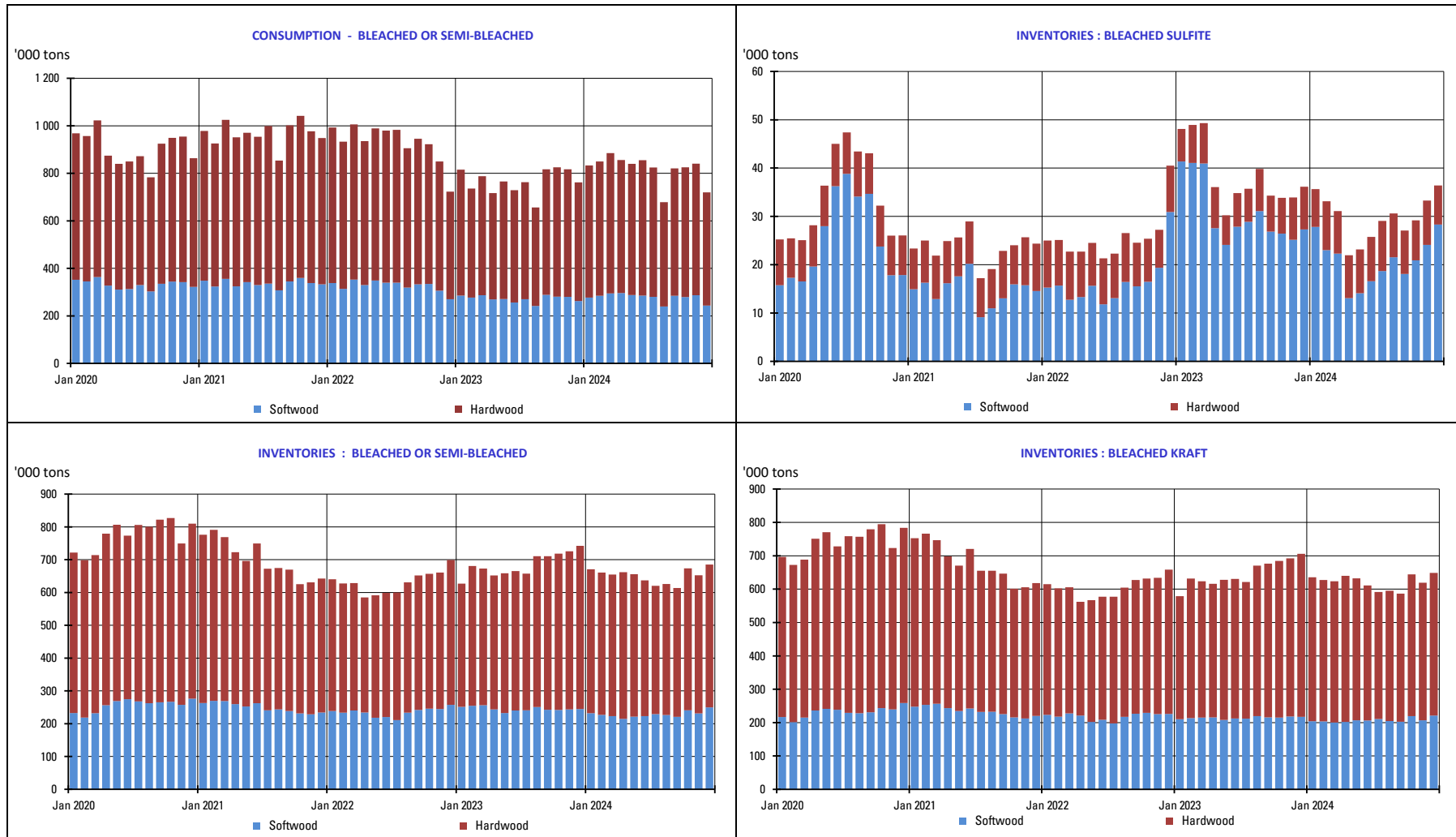
	2024											2023							
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL	
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT	SULFITE		KRAFT		TOTAL	
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD					HARDWOOD	SOFTWOOD	HARDWOOD	SOFTWOOD		
in days	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	
NOVEMBER	33	-15,3%	29	26,8%	25	-23,1%	23	-22,0%	25	-5,5%	24	-16,7%	39	23	33	30	26	29	
DECEMBER	32	31,3%	25	8,9%	30	-12,1%	24	-20,6%	27	1,1%	25	-13,2%	25	23	34	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	155	3,9%	158	-22,0%	33	-22,9%	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

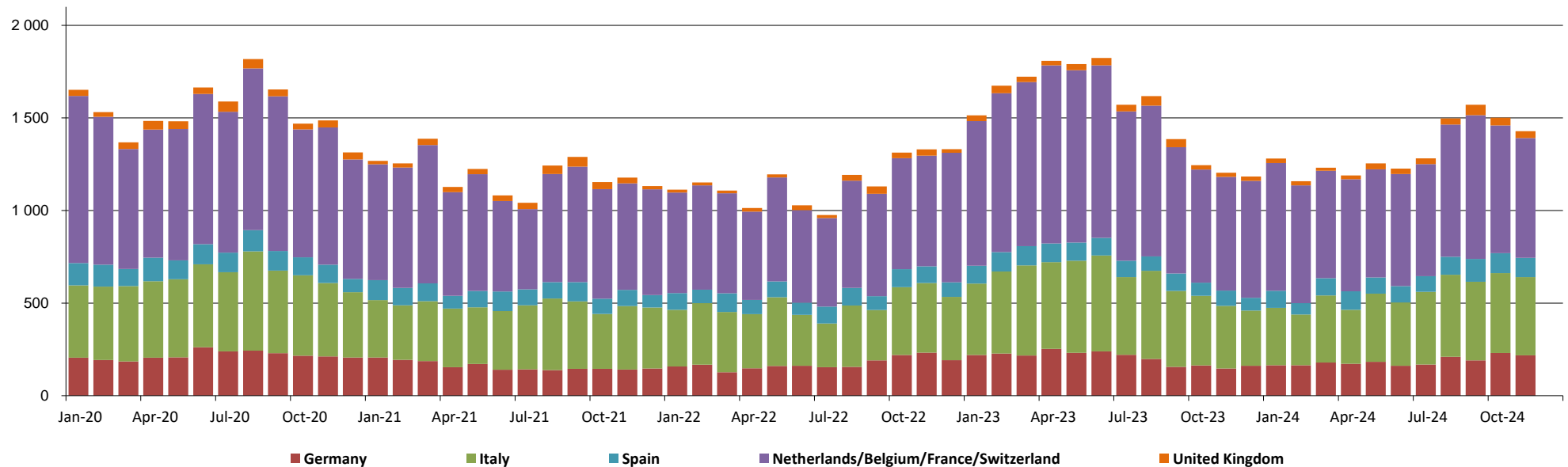
in '000 tons

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	648	
	Germany	164	165	179	172	183	162	169	210	191	231	218	
	Italy	310	273	363	292	369	341	392	443	425	431	422	
	Spain	92	62	93	100	87	89	84	98	123	107	104	
	United Kingdom	24	22	16	21	32	28	31	34	56	41	37	
	Total MT	1 280	1 158	1 231	1 190	1 255	1 226	1 282	1 498	1 571	1 501	1 429	

* 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



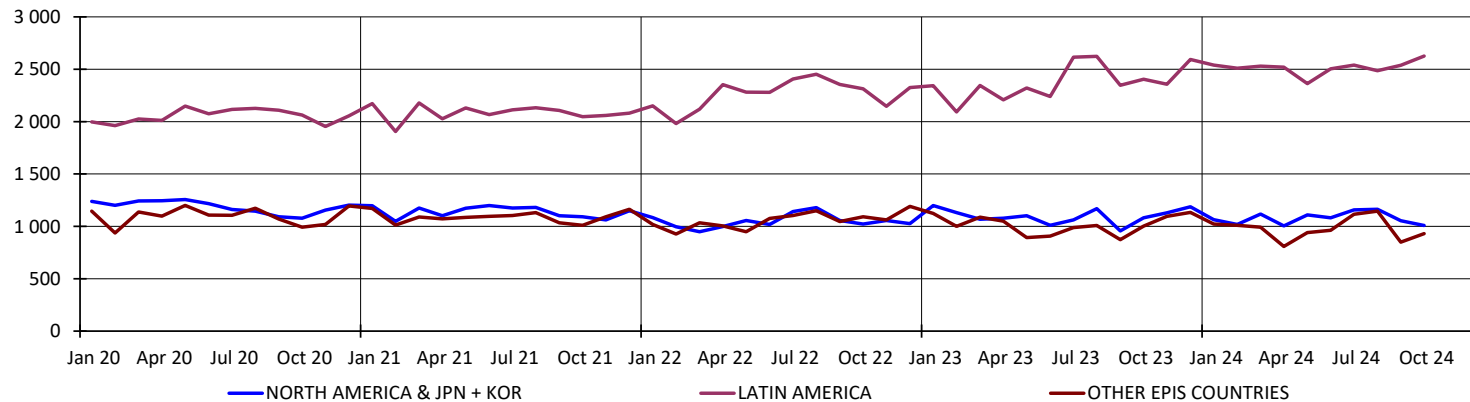
5. PRODUCERS: EPIS COUNTRIES

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
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
OCTOBER	NORTH AMERICA & JPN + KOR	818	-8,6%	190	2,3%	1 008	-6,8%	895	186	1 081
	LATIN AMERICA	209	4,0%	2 417	9,7%	2 626	9,2%	201	2 204	2 405
	OTHER EPIS COUNTRIES	682	-10,2%	248	2,2%	930	-7,2%	759	243	1 002
	TOTAL	1 709	-7,9%	2 855	8,5%	4 564	1,7%	1 855	2 632	4 488

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

in '000 tons

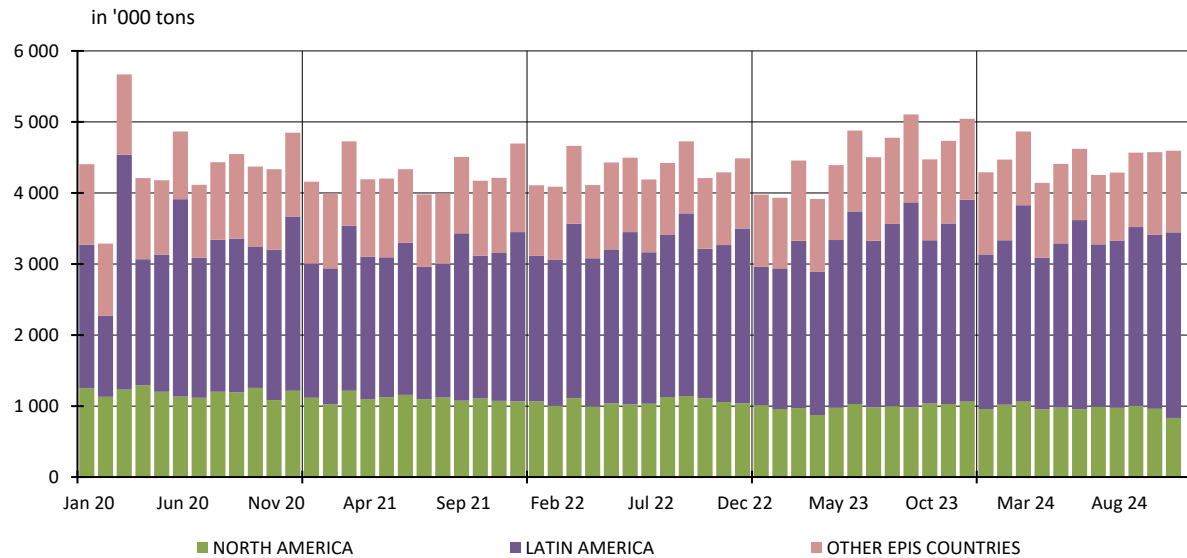


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2024		2023
		TOTAL	Y / Y-1	TOTAL
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
NOVEMBER	NORTH AMERICA	832	-19,1%	1 029
	LATIN AMERICA	2 613	2,8%	2 542
	OTHER EPIS COUNTRIES	1 150	-0,9%	1 161
	TOTAL	4 595	-2,9%	4 732

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



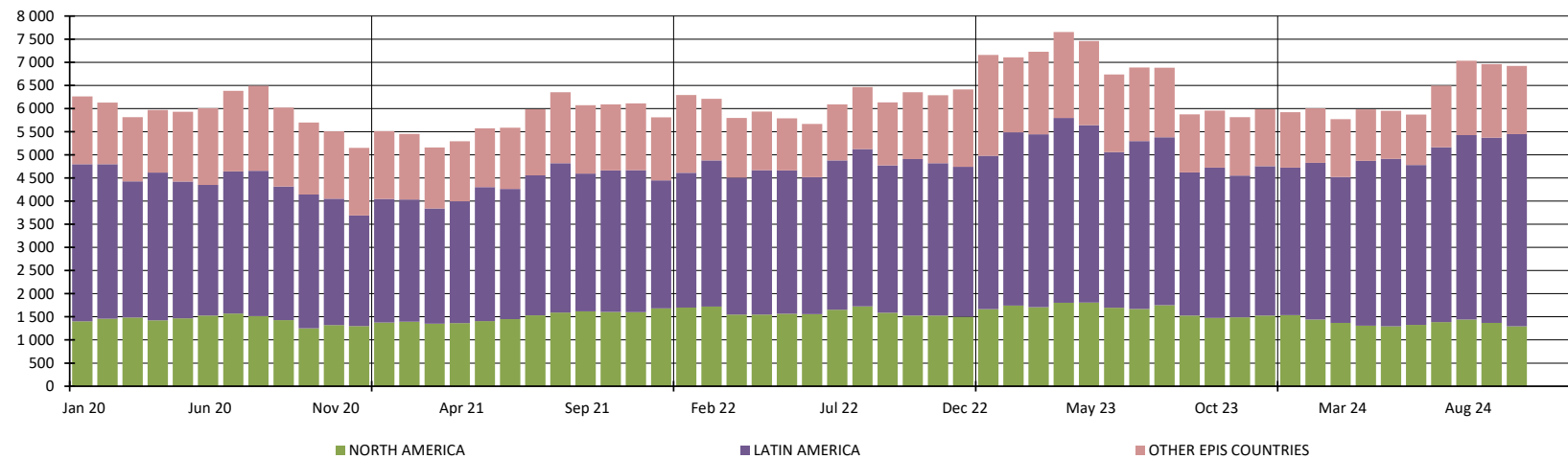
5. PRODUCERS: EPIS COUNTRIES

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
SEPTEMBER	NORTH AMERICA	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
OCTOBER	NORTH AMERICA & JPN + KOR	1 049	-11,7%	244	-15,2%	1 293	-12,4%	1 188	288	1 475
	LATIN AMERICA	260	6,7%	3 896	29,6%	4 156	27,9%	244	3 006	3 249
	OTHER EPIS COUNTRIES	1 179	37,7%	296	-20,9%	1 475	19,9%	856	374	1 230
	TOTAL	2 488	8,8%	4 436	21,0%	6 924	16,3%	2 288	3 668	5 955

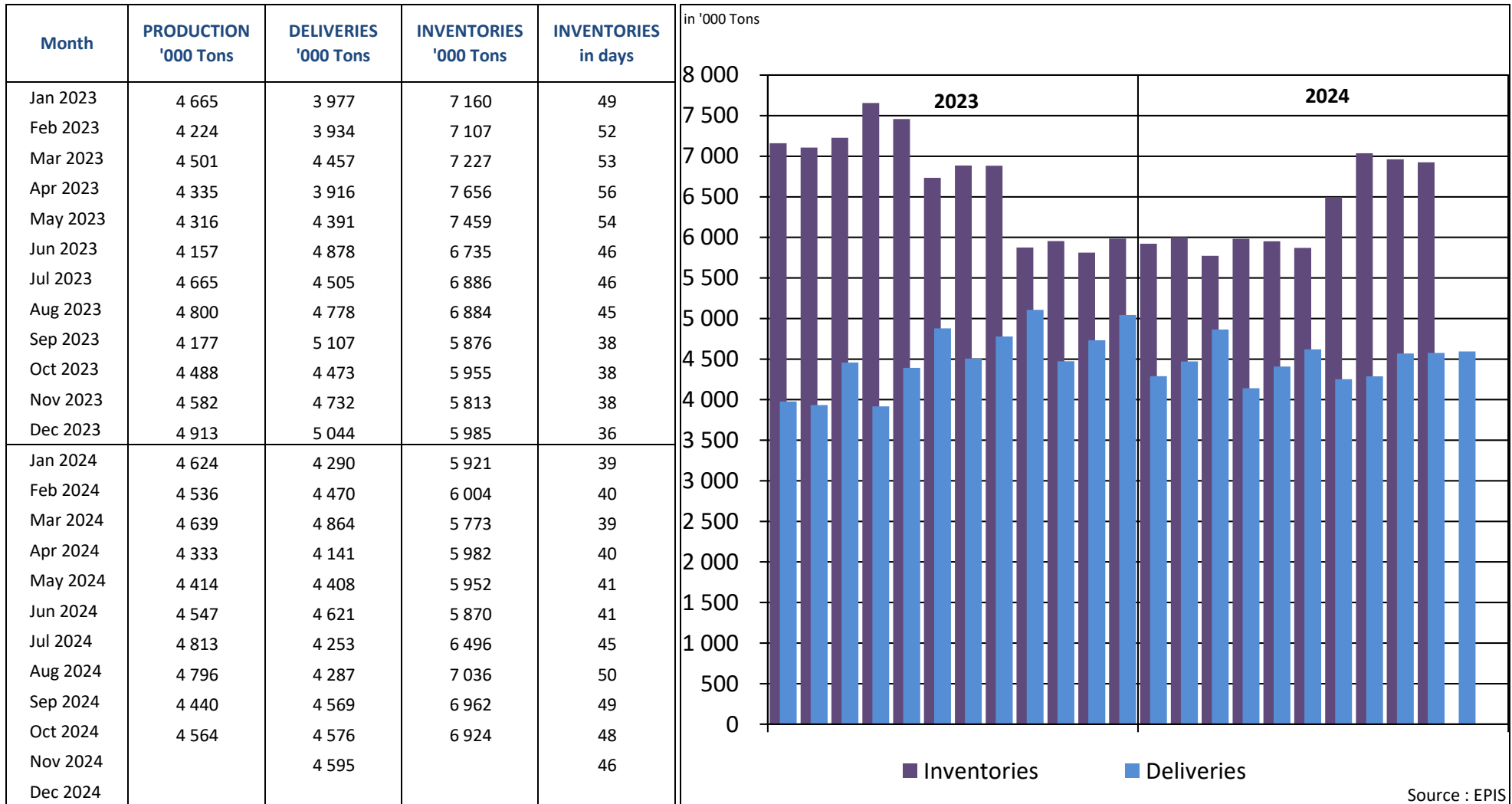
NB : the total does not take DIP nor CTMP into account.

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 : December 2024

Deadline : 14 January 2025

Date of answer	Association	Country
15/1	AUSTROPAPIER	AUSTRIA
15/1	COBELPA	BELGIUM
14/1	COPACEL	FRANCE
14/1	DIE PAPIERINDUSTRIE e. V.	GERMANY
13/1	ASSOCARTA	ITALY
14/1	V.N.P.	THE NETHERLANDS
	SPP	POLAND
10/1	BIOND	PORTUGAL
14/1	ASPAPPEL	SPAIN
13/1	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)