

# UTIPULP

*Group of European Market Wood Pulp users*

## APRIL 2026

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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

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**This confidential document is available on the UTIPULP website for the following members:**

AUSTRIA	:	AUSTROPAPIER
BELGIUM	:	COBELPA / INDUFED
FRANCE	:	COPACEL
GERMANY	:	DIE PAPIERINDUSTRIE
ITALY	:	ASSOCARTA
THE NETHERLANDS	:	V.N.P.
POLAND	:	SPP
PORTUGAL	:	BIOND
SPAIN	:	ASPAPEL
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	<b>European Purchasers <sup>(1)</sup></b>										
	Consumption (in '000 tons)		<b>April 2026</b>	<b>815,8</b>	858,0	-4,9%	790,7	3,2%	UTIPULP		
	Inventories (in '000 tons)			<b>692,3</b>	695,4	-0,4%	699,7	-1,1%			
	(in days)			<b>25,9</b>	26,1	-0,7%	25,9	0,1%			
	PURCHASERS	<b>International <sup>(1)</sup></b>									
		JAPAN	Consumption (in '000 tons)		<b>144,3</b>	130,1	10,9%	142,1	1,5%	JAPAN PAPER ASSOCIATION	
Inventories (in '000 tons)			<b>177,2</b>	184,1	-3,7%	168,5	5,2%				
(in days)			<b>37,4</b>	38,9	-3,9%	35,1	6,4%				
PRODUCERS		<b>Inventories of woodpulp in European ports (in '000 tons)</b>									
		<b>Total Inventories</b>		<b>March 2026</b>	<b>1 292,9</b>	1 483,9	-12,9%	1 550,4	-16,6%	EUROPULP	
	Netherlands/Belgium/France/Switzerland		<b>685,4</b>		797,4	-14,0%	775,1	-11,6%			
	Germany		<b>164,5</b>		188,7	-12,8%	176,6	-6,8%			
	Italy		<b>328,6</b>		382,8	-14,2%	450,7	-27,1%			
	Spain		<b>80,7</b>		90,8	-11,1%	107,6	-25,0%			
	United Kingdom		<b>33,6</b>		24,2	39,2%	40,4	-16,9%			
	PRODUCERS	<b>International</b>									
		North Am. & Jpn. + Kor.	Deliveries (in '000 tons)		<b>February 2026</b>	<b>879,0</b>	925,0	-5,0%	891,0	-1,3%	EPIS
			Inventories (in '000 tons)		<b>January 2026</b>	<b>1 575,0</b>	1 571,0	0,3%	1 426,0	10,4%	
		Latin Am. & other EPIS	Deliveries (in '000 tons)		<b>February 2026</b>	<b>3 513,0</b>	3 572,0	-1,7%	3 580,0	-1,9%	
Inventories (in '000 tons)			<b>January 2026</b>	<b>4 902,0</b>	4 662,0	5,1%	5 134,0	-4,5%			
World		Deliveries (in '000 tons)		<b>February 2026</b>	<b>4 392,0</b>	4 497,0	-2,3%	4 471,0	-1,8%		
		Production		<b>January 2026</b>	<b>4 801,0</b>	4 924,0	-2,5%	4 880,0	-1,6%		
		Inventories (in '000 tons)		<b>January 2026</b>	<b>6 477,0</b>	6 233,0	3,9%	6 560,0	-1,3%		
		Inventories (in days) <sup>(2)</sup>		<b>February 2026</b>	<b>41</b>	41	0,0%	40	2,5%		

n.a : not available

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

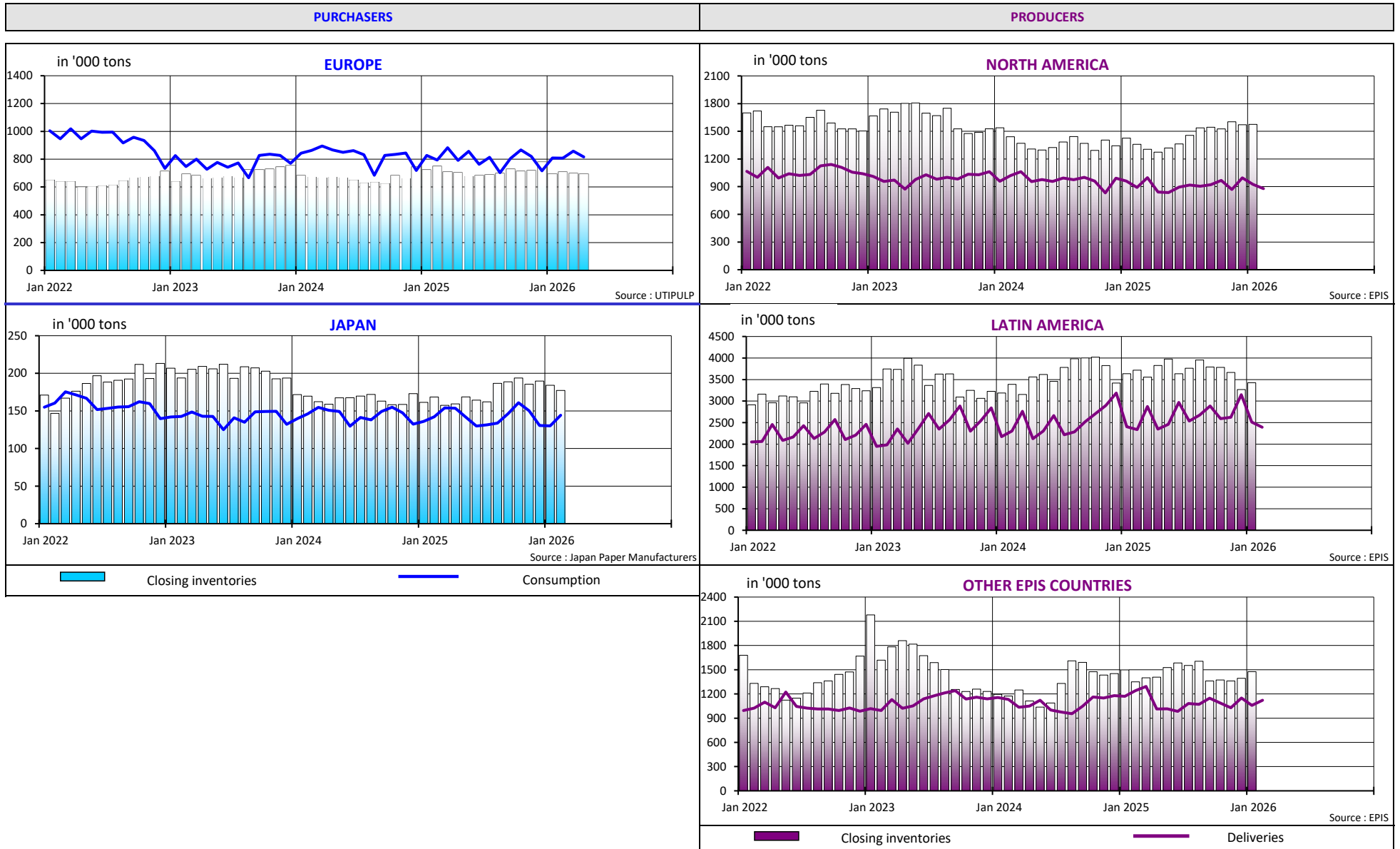
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

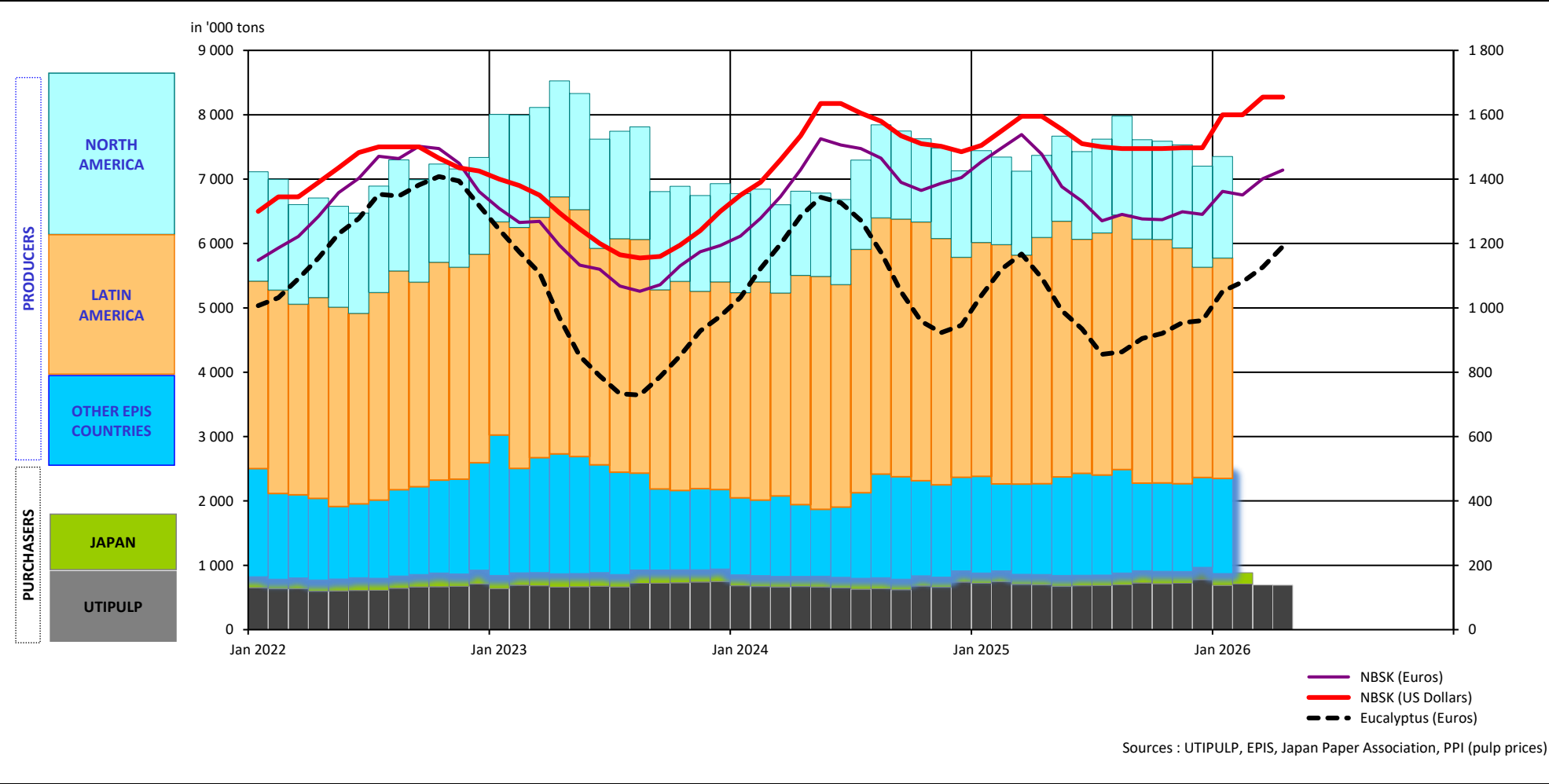
# 1. WOOD MARKET PULP: KEY-DATA

## 1.1 Purchasers and producers



# 1. WOOD MARKET PULP: KEY-DATA

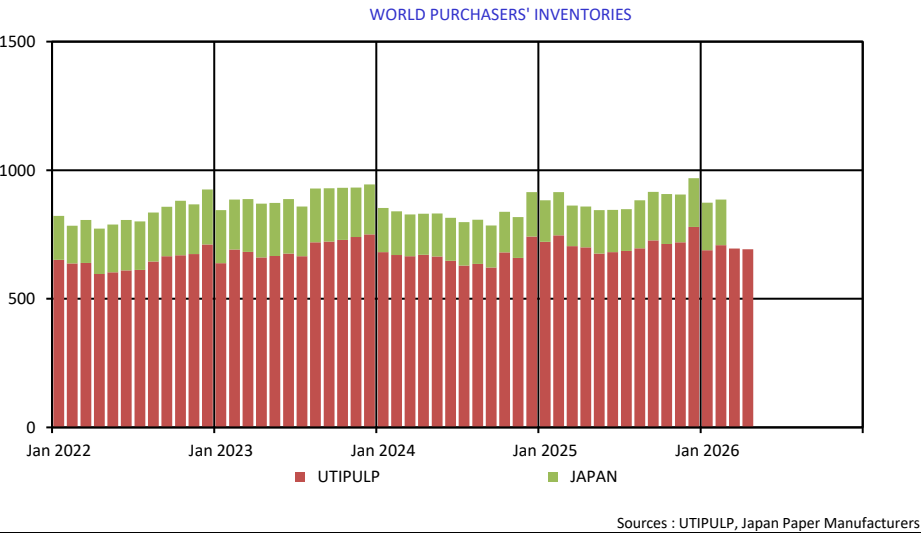
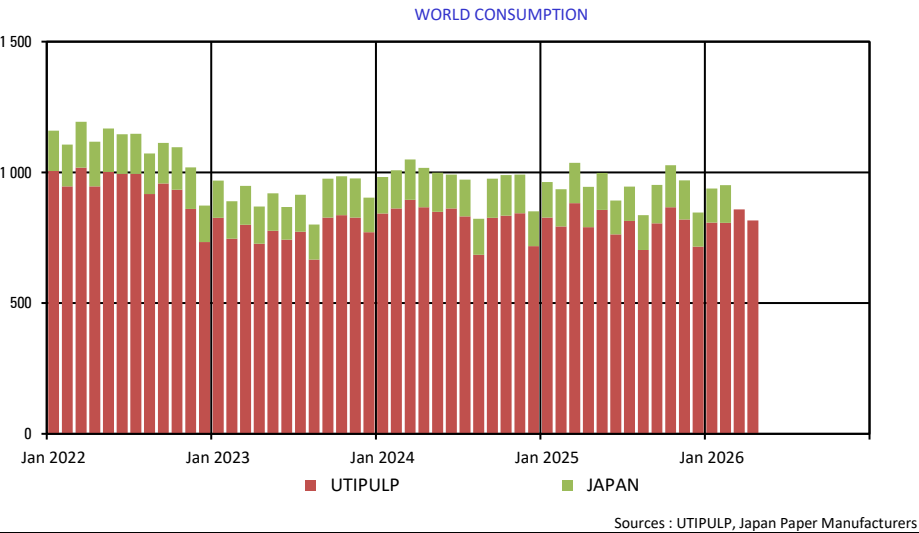
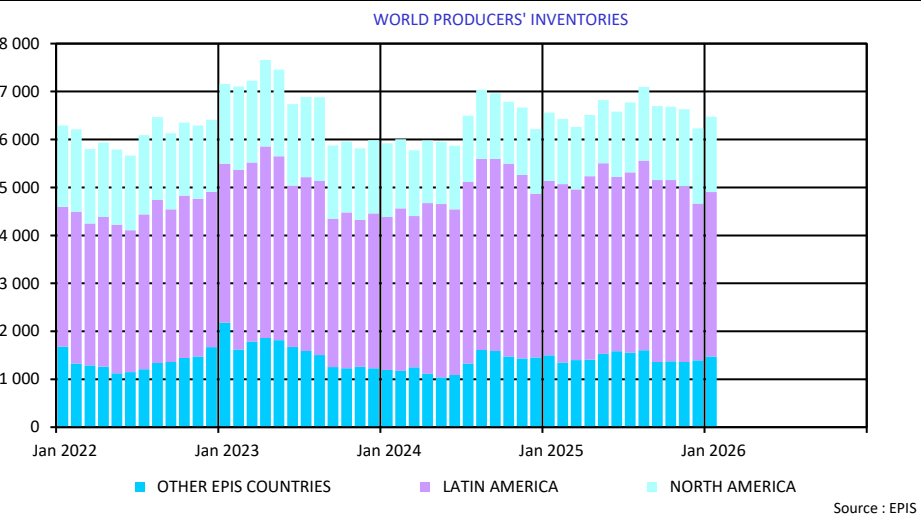
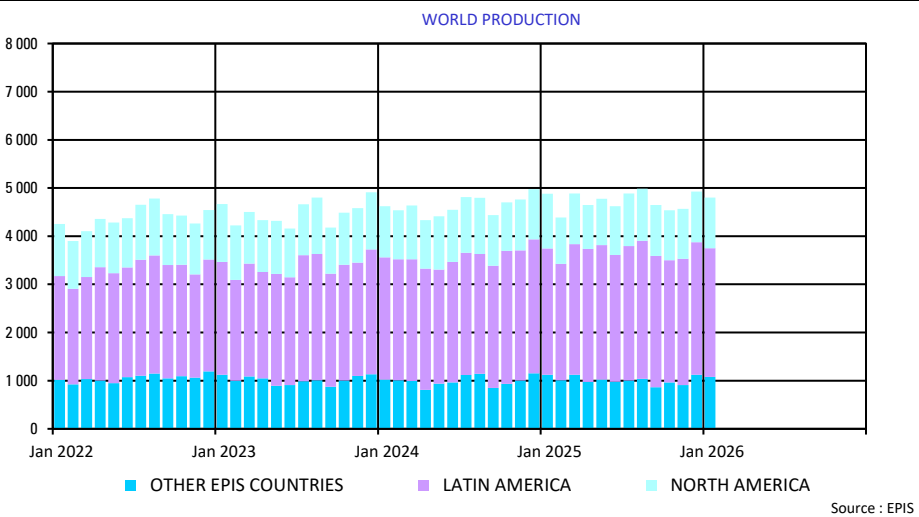
## 1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



# 1. WOOD MARKET PULP: KEY-DATA

## 1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



## 2. PURCHASERS: UTIPULP COUNTRIES

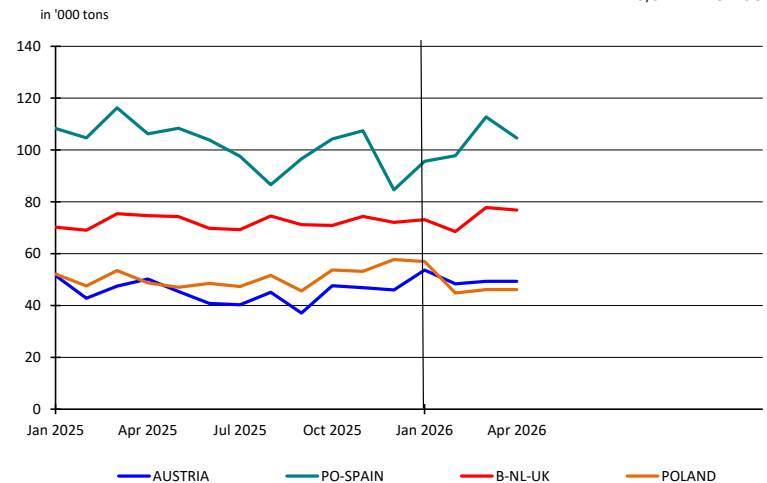
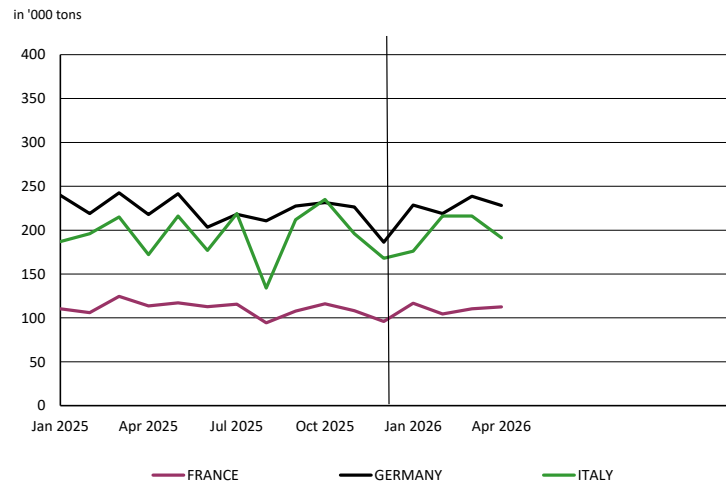
### 2.1 Consumption in tons

		2026						2025		
		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
MARCH	AUSTRIA	21 461	38,8%	27 879	-12,9%	49 340	3,9%	15 460	32 008	47 468
	FRANCE	77 812	-9,0%	32 477	-16,7%	110 289	-11,5%	85 545	39 005	124 550
	GERMANY	170 957	3,8%	67 664	-13,0%	238 621	-1,6%	164 754	77 768	242 522
	ITALY	160 263	0,2%	55 890	1,6%	216 153	0,5%	160 000	55 000	215 000
	PO/SPAIN	89 132	1,5%	23 625	-17,0%	112 757	-3,0%	87 821	28 460	116 281
	B+NL+UK	46 223	5,5%	31 585	-0,1%	77 808	3,1%	43 821	31 629	75 450
	POLAND	32 556	-7,1%	13 560	-26,5%	46 116	-13,8%	35 045	18 439	53 484
	<b>TOTAL</b>	<b>598 404</b>	<b>1,0%</b>	<b>252 680</b>	<b>-10,5%</b>	<b>851 084</b>	<b>-2,7%</b>	<b>592 446</b>	<b>282 309</b>	<b>874 755</b>
APRIL	AUSTRIA	21 461	20,4%	27 879	-14,0%	49 340	-1,8%	17 823	32 408	50 231
	FRANCE	77 028	-1,2%	35 430	-0,4%	112 458	-1,0%	78 001	35 572	113 573
	GERMANY	156 034	8,7%	72 003	-3,1%	228 037	4,7%	143 546	74 310	217 856
	ITALY	141 382	11,3%	49 957	11,0%	191 339	11,2%	127 000	45 000	172 000
	PO/SPAIN	83 508	2,1%	21 066	-13,9%	104 574	-1,6%	81 806	24 453	106 259
	B+NL+UK	46 193	8,1%	30 650	-3,9%	76 843	2,9%	42 739	31 908	74 647
	POLAND	32 556	0,6%	13 560	-17,2%	46 116	-5,3%	32 348	16 374	48 722
	<b>TOTAL</b>	<b>558 162</b>	<b>6,7%</b>	<b>250 545</b>	<b>-3,6%</b>	<b>808 707</b>	<b>3,2%</b>	<b>523 263</b>	<b>260 025</b>	<b>783 288</b>

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

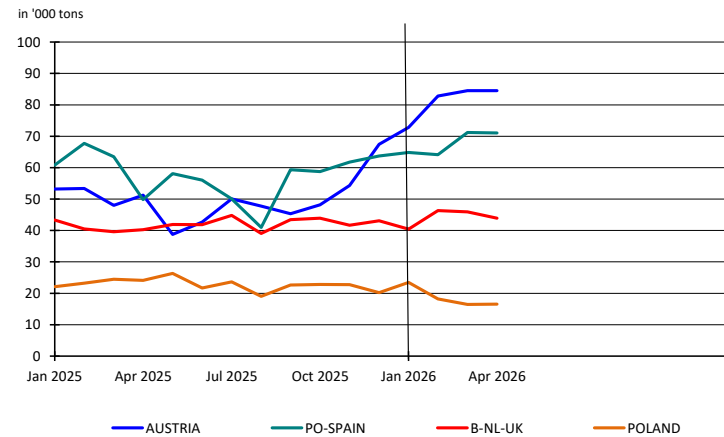
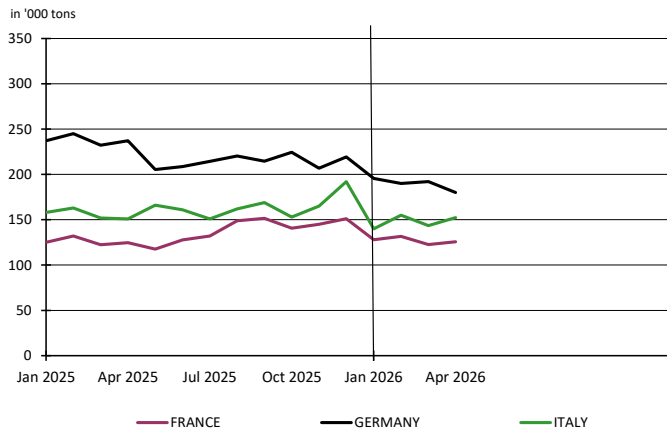
### 2.2 Inventories in tons

		2026						2025		
		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
MARCH	AUSTRIA	30 237	11,9%	54 286	158,9%	84 523	76,1%	27 028	20 968	47 996
	FRANCE	82 553	-8,7%	40 055	25,2%	122 608	0,2%	90 410	31 981	122 391
	GERMANY	134 336	-4,9%	57 688	-36,6%	192 024	-17,3%	141 262	91 016	232 278
	ITALY	92 969	-8,9%	50 501	1,0%	143 470	-5,6%	102 000	50 000	152 000
	PO/SPAIN	39 166	4,2%	32 032	23,6%	71 198	12,1%	37 586	25 915	63 501
	B+NL+UK	29 741	17,3%	16 169	13,6%	45 910	16,0%	25 350	14 234	39 584
	POLAND	19 398	-33,5%	8 084	-16,0%	27 482	-29,2%	29 165	9 629	38 794
	<b>TOTAL</b>	<b>428 400</b>	<b>-5,4%</b>	<b>258 815</b>	<b>6,2%</b>	<b>687 215</b>	<b>-1,3%</b>	<b>452 801</b>	<b>243 743</b>	<b>696 544</b>
APRIL	AUSTRIA	30 237	24,0%	54 286	102,0%	84 523	64,9%	24 386	26 874	51 260
	FRANCE	88 191	-3,1%	37 529	11,2%	125 720	0,8%	90 980	33 734	124 714
	GERMANY	126 401	-16,8%	53 657	-37,2%	180 058	-24,1%	151 869	85 389	237 258
	ITALY	103 633	1,6%	48 631	-0,8%	152 264	0,8%	102 000	49 000	151 000
	PO/SPAIN	40 975	67,3%	30 074	18,6%	71 049	42,5%	24 488	25 354	49 842
	B+NL+UK	29 514	19,7%	14 428	-7,7%	43 942	9,1%	24 647	15 624	40 271
	POLAND	19 398	-31,6%	8 084	-18,3%	27 482	-28,1%	28 343	9 896	38 239
	<b>TOTAL</b>	<b>438 349</b>	<b>-1,9%</b>	<b>246 689</b>	<b>0,3%</b>	<b>685 038</b>	<b>-1,1%</b>	<b>446 713</b>	<b>245 871</b>	<b>692 584</b>

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

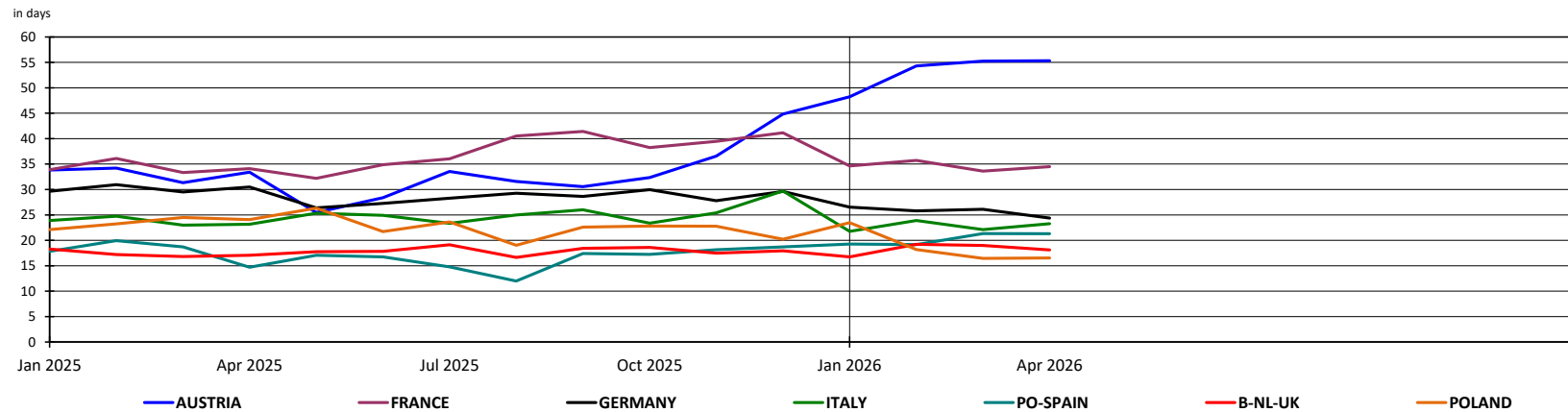
### 2.3 Inventories in days

		2026						2025		
		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
MARCH	AUSTRIA	54	12,2%	56	158,8%	55	75,3%	48	22	32
	FRANCE	32	-9,7%	37	31,1%	34	1,3%	36	28	33
	GERMANY	27	-3,6%	25	-24,6%	26	-11,3%	28	33	29
	ITALY	19	-9,2%	30	9,3%	22	-3,9%	21	27	23
	PO/SPAIN	15	4,7%	41	31,1%	22	13,7%	15	31	19
	B+NL+UK	21	7,8%	16	19,0%	19	13,4%	20	13	17
	POLAND	17	-40,4%	15	-10,7%	16	-32,8%	28	17	24
<b>TOTAL</b>	<b>24</b>	<b>-6,4%</b>	<b>31</b>	<b>15,8%</b>	<b>26</b>	<b>0,9%</b>	<b>25</b>	<b>27</b>	<b>26</b>	
APRIL	AUSTRIA	53	20,3%	56	106,9%	55	65,6%	44	27	33
	FRANCE	35	-4,4%	34	16,0%	34	1,1%	36	30	34
	GERMANY	25	-16,8%	23	-26,5%	24	-20,1%	30	32	31
	ITALY	21	-0,8%	29	4,3%	23	0,4%	22	27	23
	PO/SPAIN	16	67,7%	39	25,8%	21	44,8%	10	31	15
	B+NL+UK	21	10,1%	14	-3,2%	18	6,2%	19	15	17
	POLAND	17	-38,6%	16	-11,6%	17	-31,4%	28	18	24
<b>TOTAL</b>	<b>24</b>	<b>-4,0%</b>	<b>30</b>	<b>8,6%</b>	<b>26</b>	<b>0,1%</b>	<b>25</b>	<b>27</b>	<b>26</b>	

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

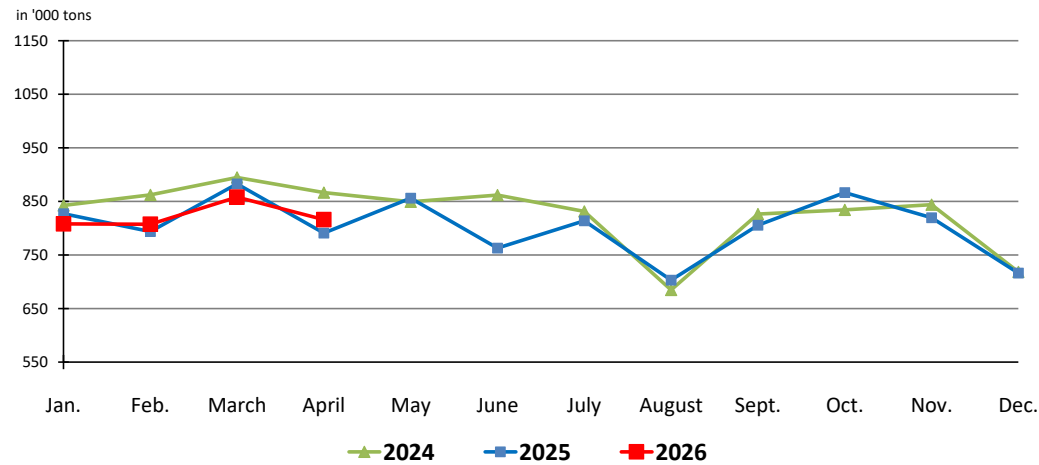
### 2.4 Consumption in tons

	2026												2025							
	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	
MARCH	6 917	-12,6%	15 561	8,9%	28 810	-16,8%	582 843	0,8%	223 870	-9,6%	858 001	-2,8%	7 911	14 290	34 613	578 156	247 696	882 666		
APRIL	7 088	-4,5%	15 467	16,3%	29 342	-10,4%	542 695	6,4%	221 203	-2,7%	815 795	3,2%	7 425	13 294	32 748	509 969	227 277	790 713		

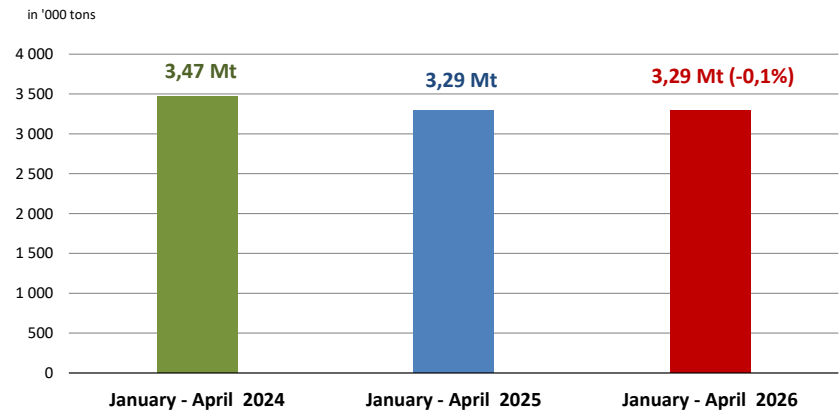
n.a : not available

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

	2026											2025							
	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	Tons	Tons	Tons	Tons	Tons		
MARCH	8 141	-0,3%	8 586	1,5%	25 163	-1,2%	419 814	-5,5%	233 652	7,0%	695 356	-1,3%	8 167	8 458	25 462	444 343	218 281	704 711	
APRIL	7 232	1,4%	9 187	28,7%	24 025	-11,4%	429 162	-2,4%	222 664	1,8%	692 270	-1,1%	7 133	7 140	27 129	439 573	218 742	699 717	

n. a : not available

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

### 2.6 Inventories in days

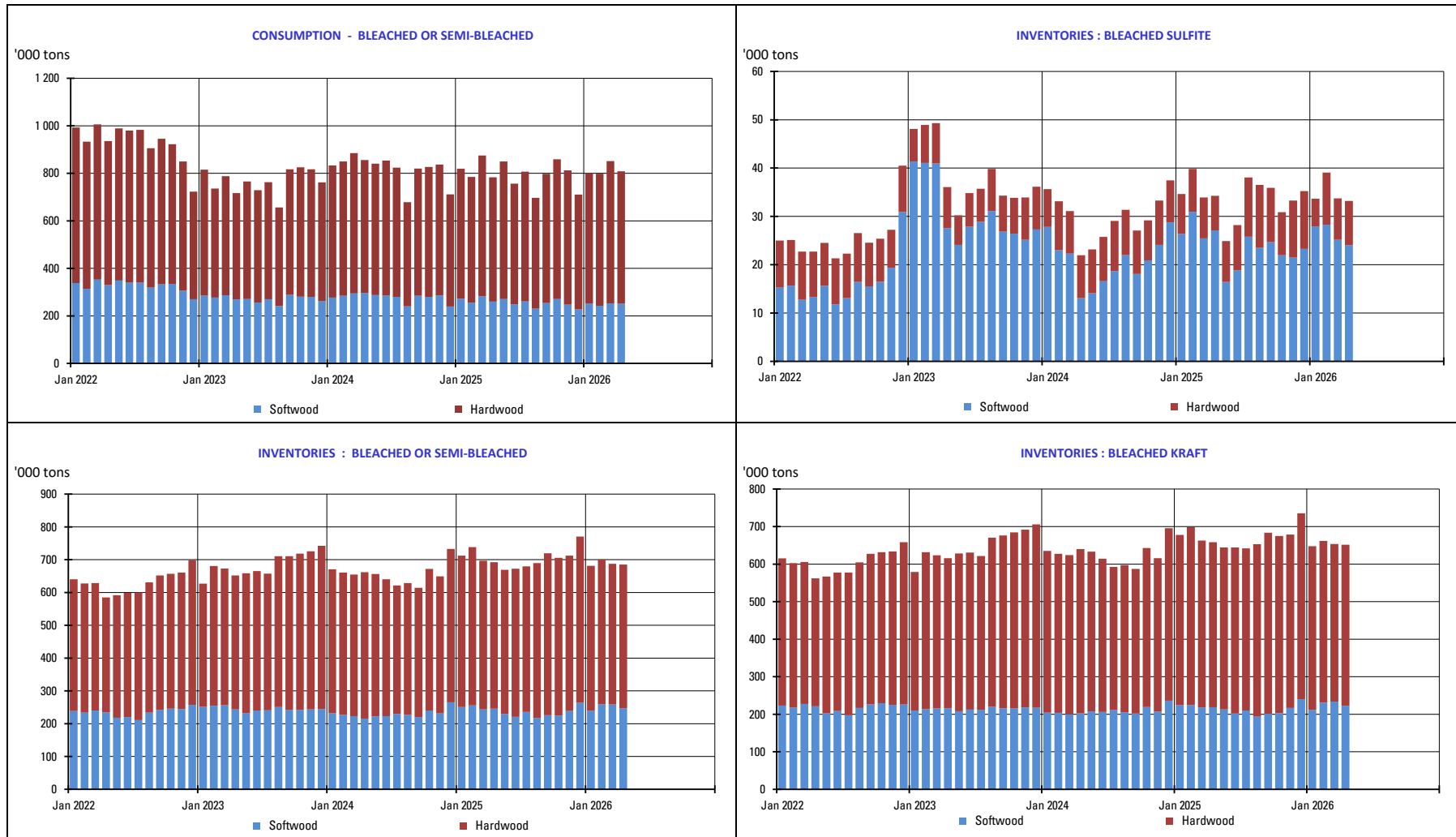
	2026											2025							
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL	
	SULFITE & KRAFT		SULFITE				KRAFT				TOTAL		SULFITE & KRAFT	SULFITE		KRAFT		TOTAL	
			HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD					HARDWOOD	SOFTWOOD				
in days	Y/Y-1	in days	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	in days	in days	in days	in days	in days		
MARCH	35	11,6%	18	-27,7%	25	-8,1%	24	-5,8%	32	19,1%	26	0,9%	31	24	27	25	27	26	
APRIL	31	9,8%	19	-6,4%	24	-15,4%	24	-3,8%	30	11,9%	26	0,1%	29	20	28	25	27	26	

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

	2026						2025		
	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	130	-3,4%	184	14,1%	39	15,7%	135	161	34
FEB	144	2,2%	177	5,8%	37	6,8%	141	168	35
MAR							153	157	33
APR							152	159	33
MAY							142	169	35
JUNE							130	164	34
JULY							131	162	34
AUG							134	187	39
SEP							146	189	40
OCT							161	194	41
NOV							150	186	39
DEC							130	190	40

The total does not take DIP nor CTMP into account.

## 4. PRODUCERS: EUROPULP

### 4.1 Europulp: inventories of woodpulp in European ports

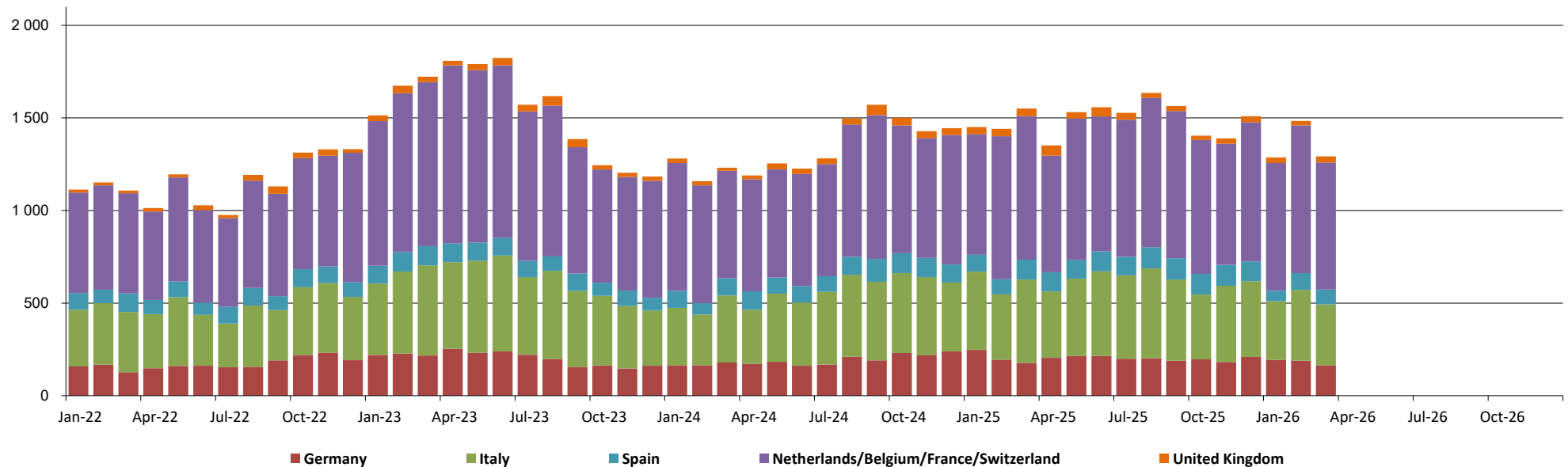
in '000 tons

PAYS		January	February	March	April	May	June	July	August	September	October	November	December
2025	Netherlands/Belgium/France/Switzerland*	650	773	775	629	765	728	741	806	795	722	654	752
	Germany	247	195	177	204	215	215	200	203	189	196	182	209
	Italy	423	353	451	358	417	457	450	485	438	350	412	409
	Spain	91	81	108	105	101	108	100	114	115	112	112	107
	United Kingdom	40	39	40	56	34	50	37	28	27	24	29	32
	<b>Total MT</b>	<b>1 451</b>	<b>1 441</b>	<b>1 550</b>	<b>1 352</b>	<b>1 531</b>	<b>1 558</b>	<b>1 528</b>	<b>1 635</b>	<b>1 564</b>	<b>1 404</b>	<b>1 389</b>	<b>1 509</b>

PAYS		January	February	March	April	May	June	July	August	September	October	November	December
2026	Netherlands/Belgium/France/Switzerland*	690	797	685									
	Germany	193	189	165									
	Italy	317	383	329									
	Spain	56	91	81									
	United Kingdom	30	24	34									
	<b>Total MT</b>	<b>1 287</b>	<b>1 484</b>	<b>1 293</b>									

\* 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



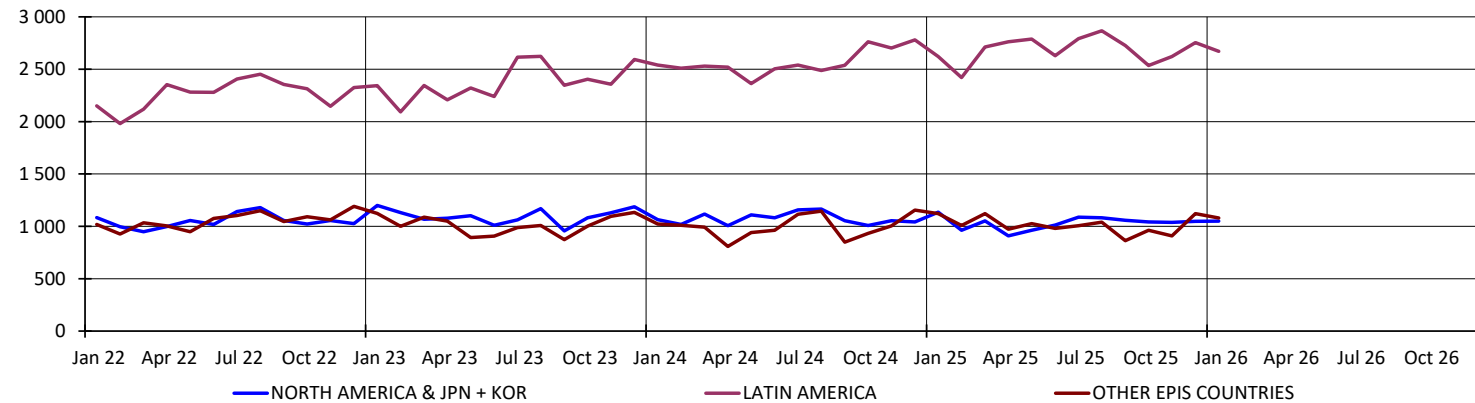
## 5. PRODUCERS: EPIS COUNTRIES

### 5.1 Production in '000 tons

		2026						2025		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
JANUARY	NORTH AMERICA & JPN + KOR	872	-2,1%	178	-27,3%	1 050	-7,6%	891	245	1 136
	LATIN AMERICA	235	10,8%	2 436	1,1%	2 671	1,9%	212	2 410	2 622
	OTHER EPIS COUNTRIES	847	-1,2%	233	-12,1%	1 080	-3,7%	857	265	1 122
	<b>TOTAL</b>	<b>1 954</b>	<b>-0,3%</b>	<b>2 847</b>	<b>-2,5%</b>	<b>4 801</b>	<b>-1,6%</b>	<b>1 960</b>	<b>2 920</b>	<b>4 880</b>

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

in '000 tons

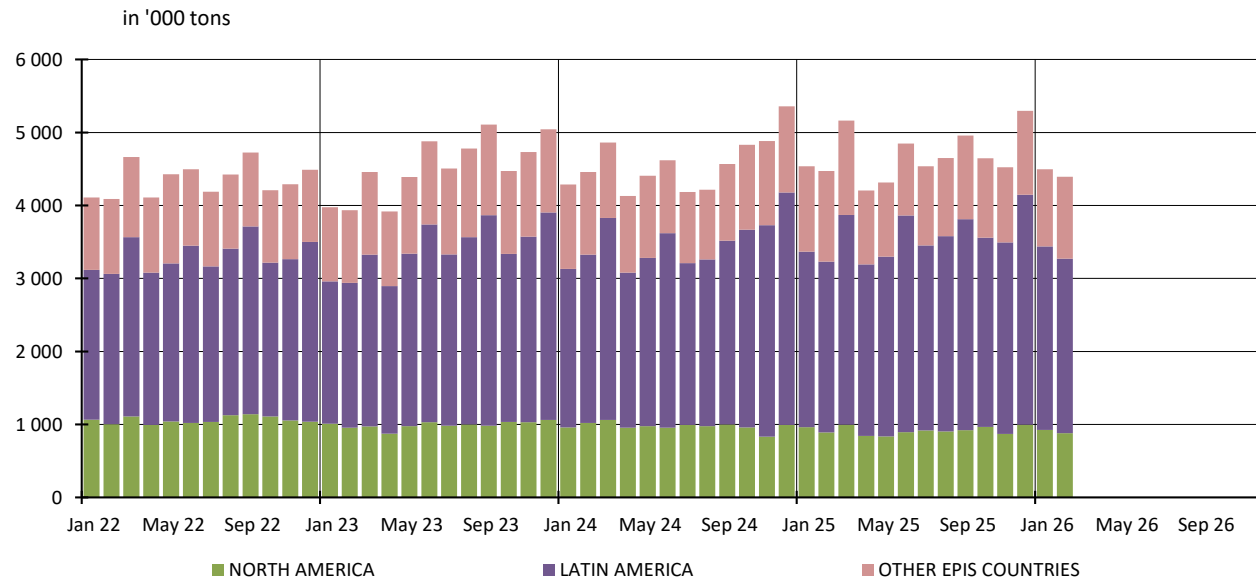


## 5. PRODUCERS: EPIS COUNTRIES

### 5.2 Deliveries in '000 tons

		2026		2025
		TOTAL	Y / Y-1	TOTAL
JANUARY	NORTH AMERICA	925	-3,7%	961
	LATIN AMERICA	2 514	4,5%	2 405
	OTHER EPIS COUNTRIES	1 058	-9,6%	1 170
	<b>TOTAL</b>	<b>4 497</b>	<b>-0,9%</b>	<b>4 536</b>
FEBRUARY	NORTH AMERICA	879	-1,3%	891
	LATIN AMERICA	2 391	2,2%	2 339
	OTHER EPIS COUNTRIES	1 122	-9,6%	1 241
	<b>TOTAL</b>	<b>4 392</b>	<b>-1,8%</b>	<b>4 471</b>

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



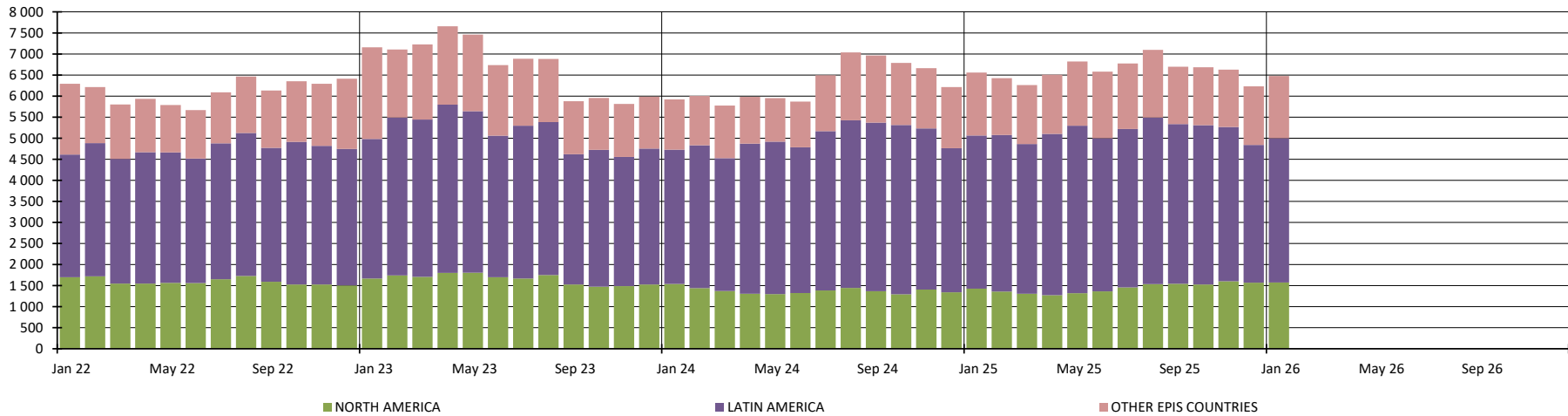
## 5. PRODUCERS: EPIS COUNTRIES

### 5.3 Closing inventories in '000 tons

		2026						2025		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
JANUARY	NORTH AMERICA & JPN + KOR	1 363	21,9%	212	-31,2%	1 575	10,4%	1 118	308	1 426
	LATIN AMERICA	254	20,4%	3 172	-7,4%	3 426	-5,8%	211	3 425	3 636
	OTHER EPIS COUNTRIES	1 086	-2,0%	390	0,0%	1 476	-1,5%	1 108	390	1 498
	<b>TOTAL</b>	<b>2 703</b>	<b>10,9%</b>	<b>3 774</b>	<b>-8,5%</b>	<b>6 477</b>	<b>-1,3%</b>	<b>2 437</b>	<b>4 123</b>	<b>6 560</b>

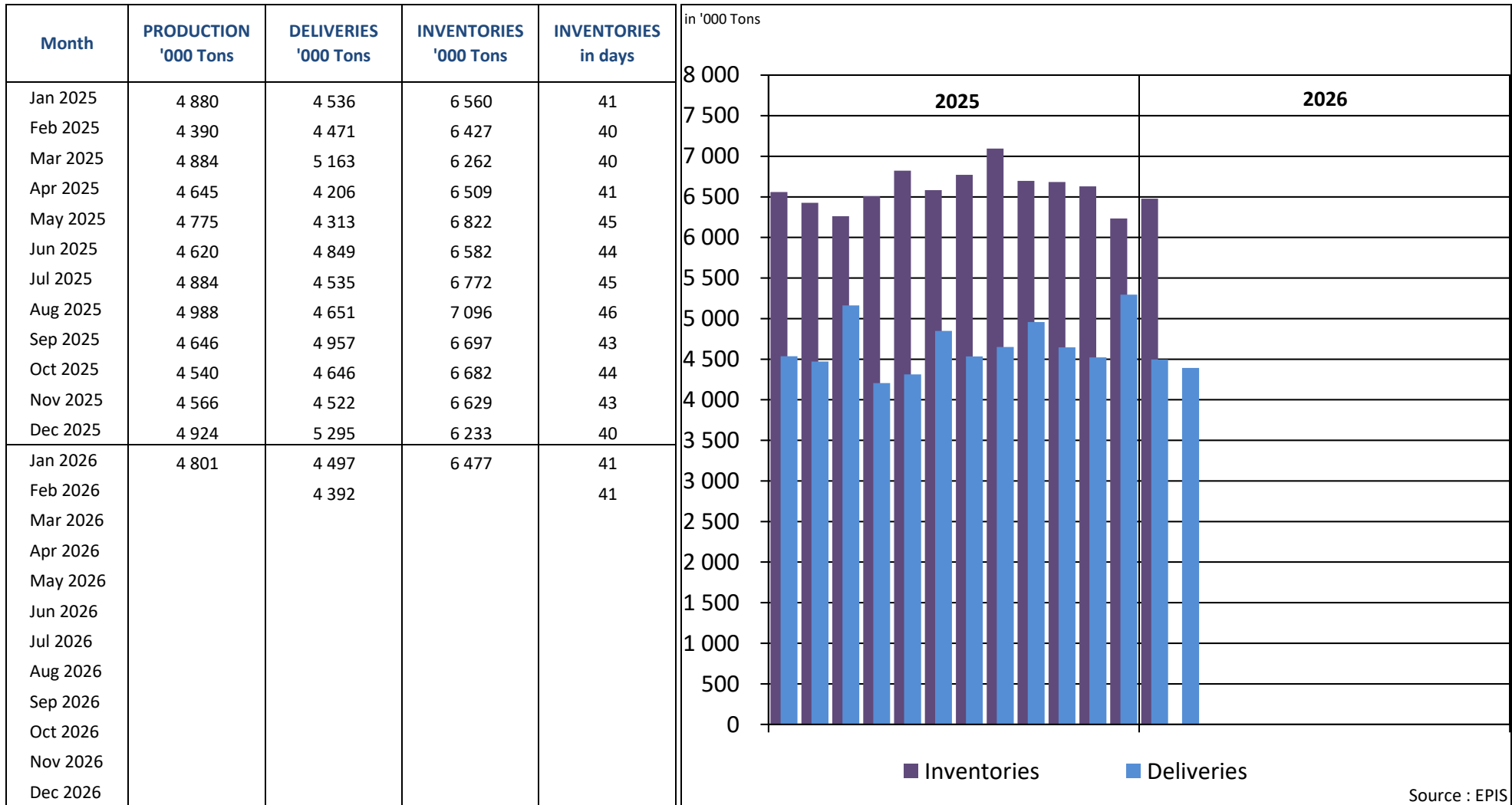
NB : the total does not take DIP nor CTMP into account.

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 2026

Statistics : April 2026

Deadline : 13 May 2026

Date of answer	Association	Country
	AUSTROPAPIER	AUSTRIA
13/5	COBELPA	BELGIUM
13/5	COPACEL	FRANCE
12/5	DIE PAPIERINDUSTRIE e. V.	GERMANY
14/5	ASSOCARTA	ITALY
11/5	V.N.P.	THE NETHERLANDS
	SPP	POLAND
14/5	BIOND	PORTUGAL
12/5	ASPAPPEL	SPAIN
11/5	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)