

# UTIPULP

*Group of European Market Wood Pulp users*

## MARCH 2020

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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
FRANCE	:	COPACEL
GERMANY	:	V.D.P.
ITALY	:	ASSOCARTA
THE NETHERLANDS	:	V.N.P.
POLAND	:	SPP
PORTUGAL	:	CELPA
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 <sup>(1)</sup>									
	Consumption (in '000 tons)		March 2020	1 007,6	959,5	5,0%	1 036,7	-2,8%	UTIPULP	
	Inventories (in '000 tons)			710,6	700,5	1,5%	634,3	12,0%		
	(in days)			22,1	21,8	1,7%	18,6	18,8%		
	International <sup>(1)</sup>									
	JAPAN	Consumption (in '000 tons)		January 2020	145,5	144,2	0,9%	158,7	-8,3%	JAPAN PAPER ASSOCIATION
		Inventories (in '000 tons)			199,3	210,9	-5,5%	190,1	4,9%	
		(in days)			39,1	41,1	-4,8%	36,2	8,0%	
PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)									
	Total Inventories		February 2020	1 531,1	1 652,3	-7,3%	1 960,7	-21,9%	EUROPULP	
	France / Switzerland			137,7	126,7	8,7%	137,1	0,5%		
	Germany			192,9	205,2	-6,0%	257,3	-25,0%		
	Italy			396,2	390,5	1,5%	500,1	-20,8%		
	Netherlands / Belgium			660,6	776,5	-14,9%	886,2	-25,5%		
	Spain			118,5	120,5	-1,7%	130,1	-9,0%		
	United Kingdom			25,2	33,0	-23,7%	49,8	-49,4%		
	International									
	North Am.	Deliveries (in '000 tons)		February 2020	1 130,0	1 249,0	-9,5%	1 089,0	3,8%	EPIS
		Inventories (in '000 tons)		January 2020	1 401,0	1 464,0	-4,3%	1 383,0	1,3%	
	Latin Am. & other EPIS	Deliveries (in '000 tons)		February 2020	2 609,0	2 703,0	-3,5%	2 930,0	-11,0%	
		Inventories (in '000 tons)		January 2020	4 322,0	4 076,0	6,0%	5 264,0	-17,9%	
	World	Deliveries (in '000 tons)		February 2020	3 739,0	3 952,0	-5,4%	4 019,0	-7,0%	
		Production		January 2020	4 175,0	4 708,0	-11,3%	4 236,0	-1,4%	
		Inventories (in '000 tons)		January 2020	5 723,0	5 540,0	3,3%	6 647,0	-13,9%	
		Inventories (in days) <sup>(2)</sup>		February 2020	43	39	10,3%	50	-14,0%	

n.a : not available

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

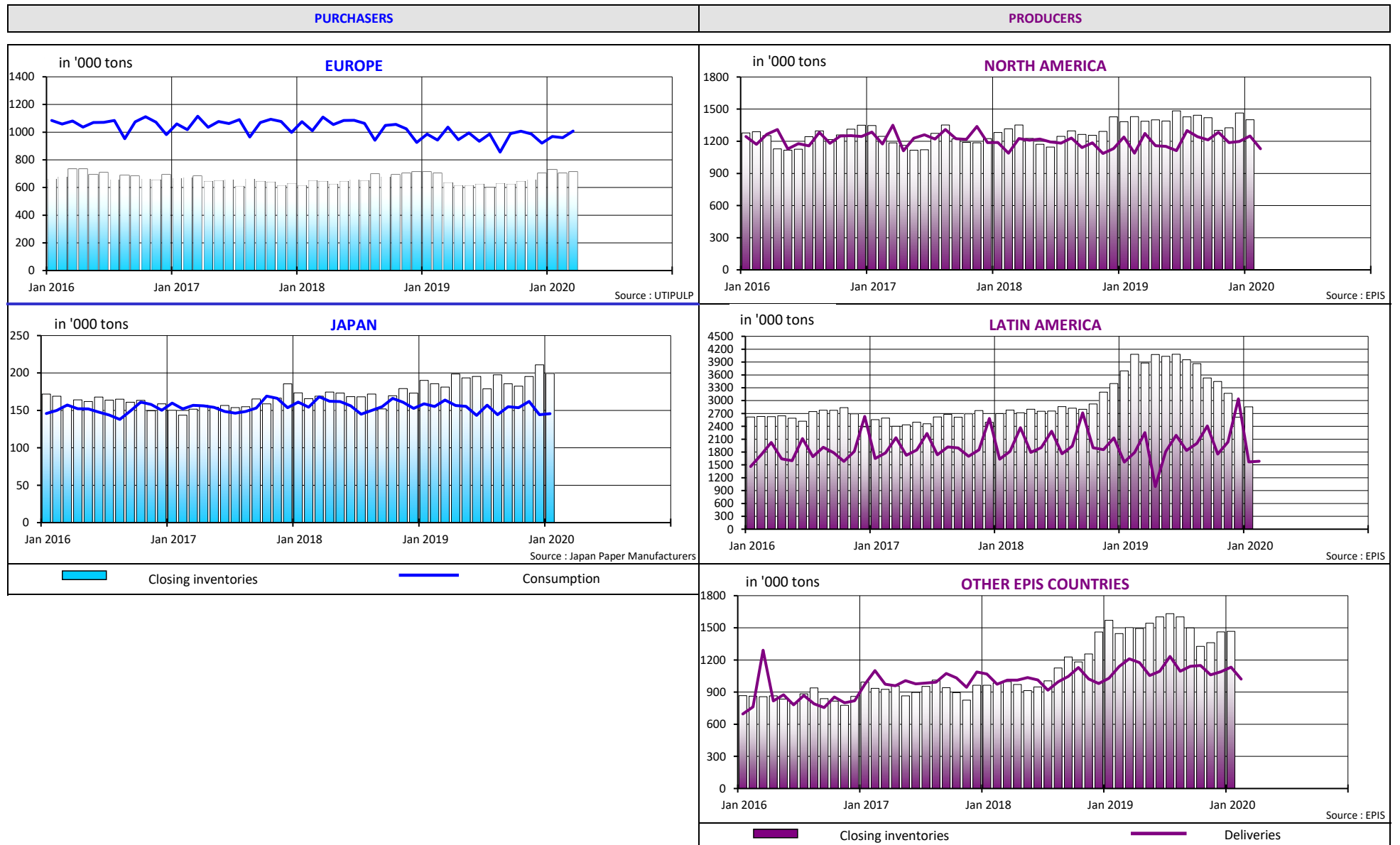
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

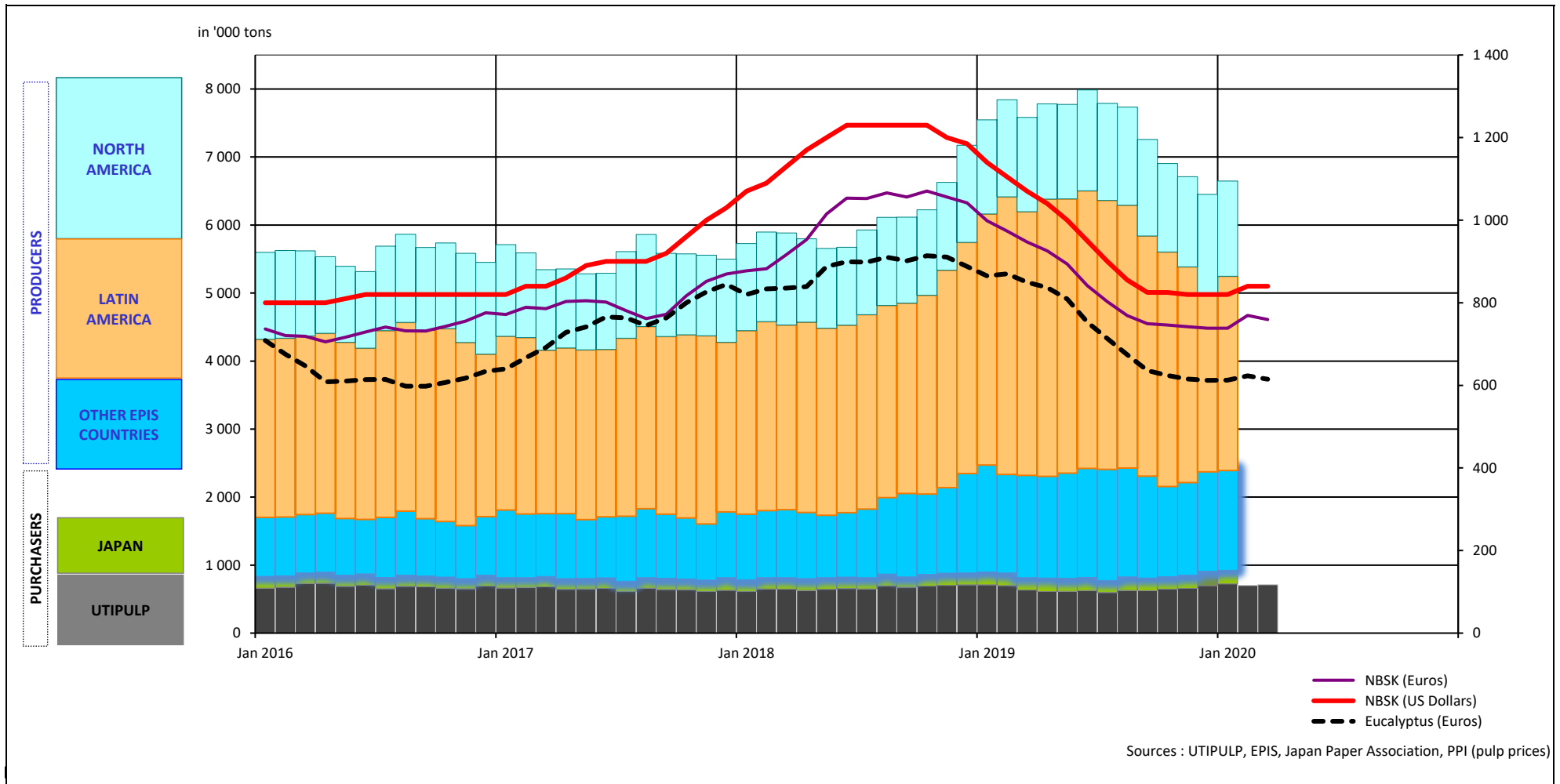
## 1. WOOD MARKET PULP: KEY-DATA

### 1.1 Purchasers and producers



## 1. WOOD MARKET PULP: KEY-DATA

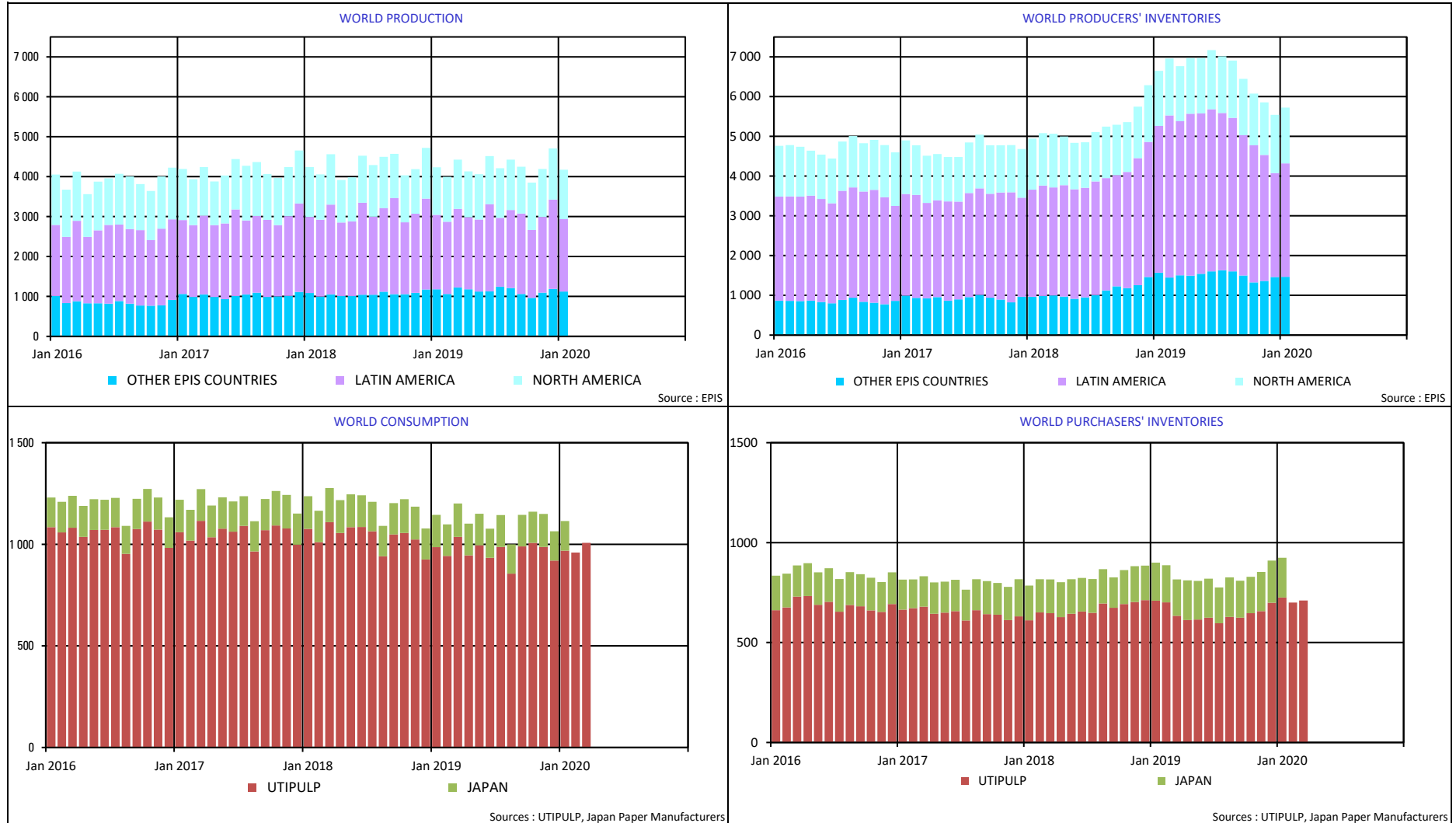
### 1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



## 1. WOOD MARKET PULP: KEY-DATA

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

in '000 tons



## 2. PURCHASERS: UTIPULP COUNTRIES

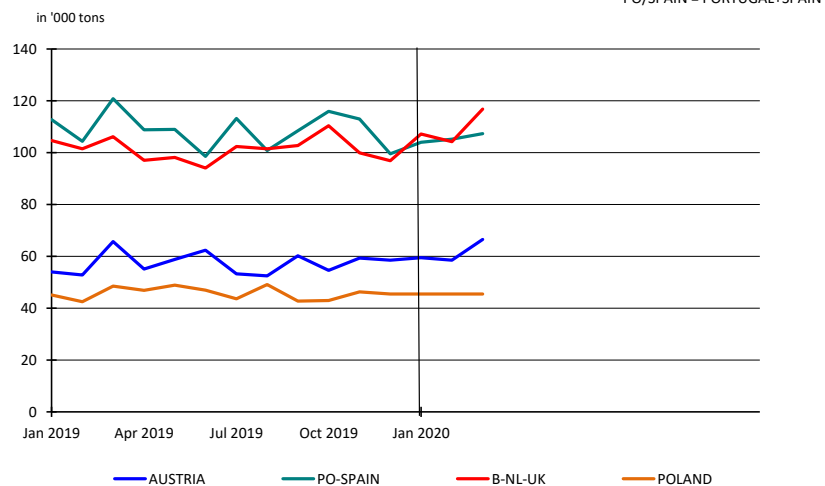
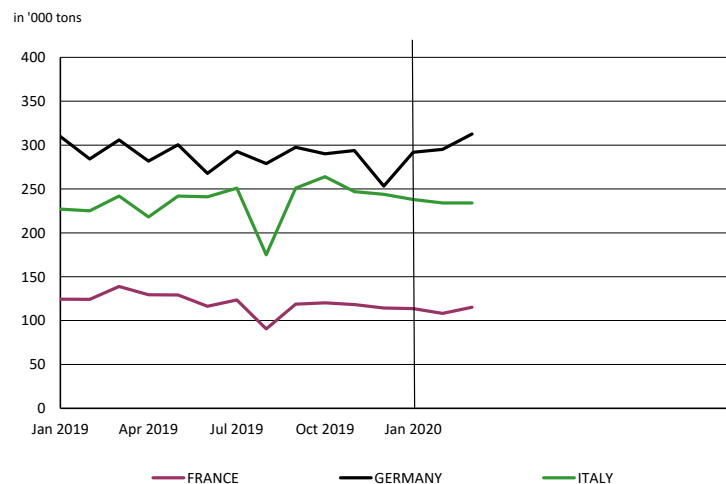
### 2.1 Consumption in tons

		2020						2019		
		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
FEBRUARY	AUSTRIA	27 392	24,3%	31 160	1,2%	58 552	10,8%	22 029	30 800	52 829
	FRANCE	70 299	-19,7%	37 864	3,6%	108 163	-12,8%	87 542	36 538	124 080
	GERMANY	183 617	8,9%	111 536	-3,6%	295 153	3,8%	168 595	115 649	284 244
	ITALY	163 000	5,8%	71 000		234 000	4,0%	154 000	71 000	225 000
	PO/SPAIN	77 214	-2,0%	27 977	9,5%	105 191	0,8%	78 791	25 559	104 350
	B+NL+UK	58 577	0,2%	45 649	6,1%	104 226	2,7%	58 474	43 025	101 499
	POLAND	28 601	-0,8%	16 884	23,6%	45 485	7,0%	28 843	13 658	42 501
	<b>TOTAL</b>	<b>608 700</b>	<b>1,7%</b>	<b>342 070</b>	<b>1,7%</b>	<b>950 770</b>	<b>1,7%</b>	<b>598 274</b>	<b>336 229</b>	<b>934 503</b>
MARCH	AUSTRIA	29 614	13,6%	36 920	-6,9%	66 534	1,2%	26 076	39 658	65 734
	FRANCE	74 439	-25,1%	40 740	3,1%	115 179	-17,1%	99 355	39 501	138 856
	GERMANY	194 882	5,0%	117 793	-2,0%	312 675	2,2%	185 660	120 205	305 865
	ITALY	162 000	1,9%	72 000	-13,3%	234 000	-3,3%	159 000	83 000	242 000
	PO/SPAIN	79 860	-3,1%	27 511	-28,4%	107 371	-11,1%	82 415	38 418	120 833
	B+NL+UK	70 720	23,4%	46 108	-5,5%	116 828	10,1%	57 330	48 803	106 133
	POLAND	28 601	-9,2%	16 884	-0,8%	45 485	-6,3%	31 511	17 019	48 530
	<b>TOTAL</b>	<b>640 116</b>	<b>-0,2%</b>	<b>357 956</b>	<b>-7,4%</b>	<b>998 072</b>	<b>-2,9%</b>	<b>641 347</b>	<b>386 604</b>	<b>1 027 951</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

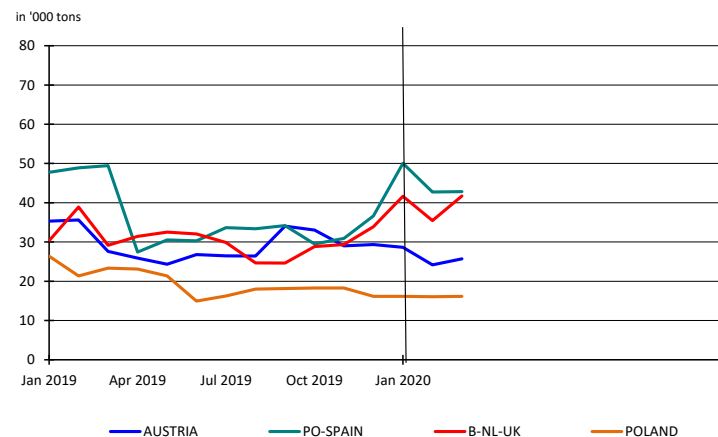
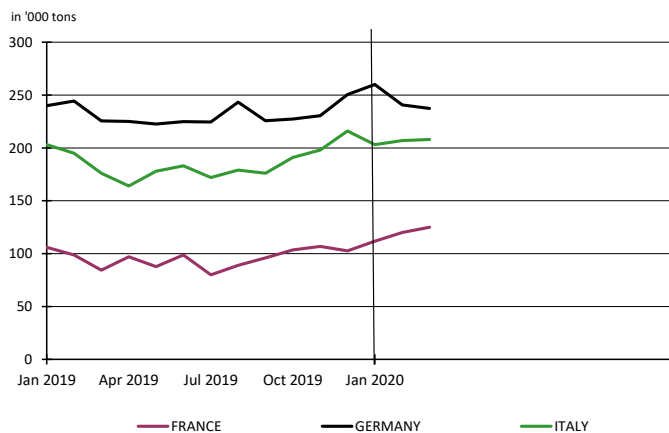
### 2.2 Inventories in tons

		2020						2019		
		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
FEBRUARY	AUSTRIA	11 214	-31,5%	12 962	-32,6%	24 176	-32,1%	16 373	19 238	35 611
	FRANCE	96 486	32,4%	23 549	-9,1%	120 035	21,5%	72 881	25 902	98 783
	GERMANY	160 685	-1,8%	79 948	-0,8%	240 633	-1,5%	163 693	80 593	244 286
	ITALY	139 000	20,9%	68 000	-15,0%	207 000	6,2%	115 000	80 000	195 000
	PO/SPAIN	29 984	-8,6%	12 777	-20,5%	42 761	-12,5%	32 807	16 077	48 884
	B+NL+UK	23 877	-14,9%	11 574	6,5%	35 451	-8,9%	28 052	10 865	38 917
	POLAND	17 318	-38,7%	7 333	35,8%	24 651	-26,7%	28 243	5 398	33 641
TOTAL		478 564	4,7%	216 143	-9,2%	694 707	-0,1%	457 049	238 073	695 122
MARCH	AUSTRIA	14 019	2,2%	11 677	-15,8%	25 696	-6,8%	13 719	13 863	27 582
	FRANCE	97 381	66,6%	27 591	6,3%	124 972	48,1%	58 443	25 945	84 388
	GERMANY	156 804	5,5%	80 584	4,7%	237 388	5,3%	148 571	76 947	225 518
	ITALY	140 000	40,0%	68 000	-10,5%	208 000	18,2%	100 000	76 000	176 000
	PO/SPAIN	24 723	-23,4%	18 112	5,5%	42 835	-13,4%	32 269	17 171	49 440
	B+NL+UK	26 242	54,8%	15 485	26,7%	41 727	43,0%	16 956	12 226	29 182
	POLAND	17 318	-39,8%	7 333	-5,1%	24 651	-32,5%	28 783	7 727	36 510
TOTAL		476 487	19,5%	228 782	-0,5%	705 269	12,2%	398 741	229 879	628 620

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

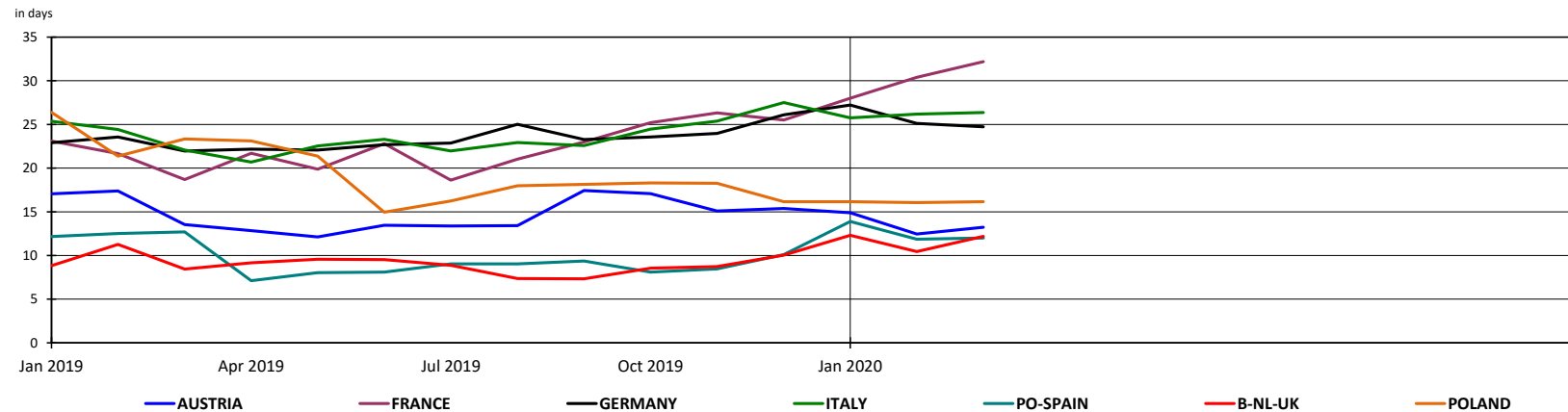
### 2.3 Inventories in days

		2020						2019		
		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
FEBRUARY	AUSTRIA	14	-23,4%	12	-32,0%	12	-28,3%	18	17	17
	FRANCE	36	55,2%	18	1,8%	31	40,4%	23	18	22
	GERMANY	27	6,2%	21	7,4%	25	6,9%	26	20	23
	ITALY	27	18,9%	25	-9,9%	26	7,2%	22	28	24
	PO/SPAIN	11	-2,4%	13	-10,5%	12	-5,1%	12	14	12
	B+NL+UK	13	-11,7%	8	6,0%	10	-7,4%	14	7	11
	POLAND	18	-35,6%	13	33,3%	16	-24,8%	27	10	21
	TOTAL	24	11,2%	18	-3,5%	22	6,3%	21	19	20
MARCH	AUSTRIA	17	10,9%	11	-13,9%	13	-2,3%	15	12	14
	FRANCE	38	100,1%	21	15,5%	32	72,2%	19	18	19
	GERMANY	27	12,6%	22	12,5%	25	12,6%	24	19	22
	ITALY	27	37,6%	26	-4,6%	26	19,5%	19	27	22
	PO/SPAIN	9	-18,7%	19	23,4%	12	-5,5%	12	15	13
	B+NL+UK	14	56,7%	10	27,6%	12	44,5%	9	8	8
	POLAND	18	-36,8%	13	-7,1%	16	-30,8%	28	14	23
	TOTAL	24	26,2%	19	5,9%	22	18,8%	19	18	19

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

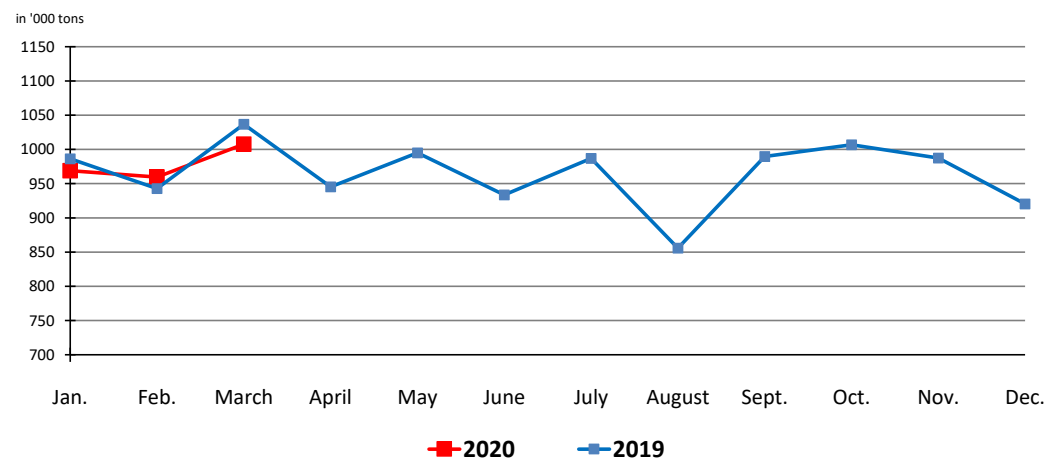
### 2.4 Consumption in tons

	2020												2019						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL	
			SULFITE & KRAFT		SULFITE				KRAFT					SULFITE & KRAFT	SULFITE		KRAFT		
	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	Tons	Tons	Tons	Tons	Tons		
FEBRUARY	8 771	4,7%	13 154	12,8%	27 787	-5,5%	595 546	1,5%	314 283	2,4%	959 541	1,8%	8 378	11 665	29 393	586 609	306 836	942 881	
MARCH	9 479	8,7%	10 450	-1,8%	33 311	-8,0%	629 666	-0,2%	324 645	-7,4%	1 007 551	-2,8%	8 719	10 642	36 201	630 705	350 403	1 036 670	

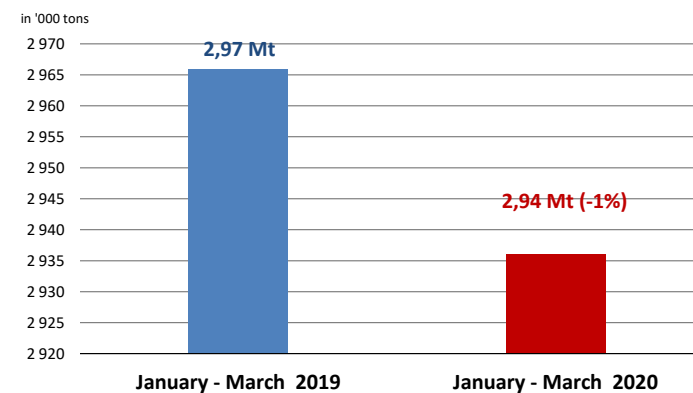
n.a : not available

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

	2020												2019						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL	
	SULFITE & KRAFT		SULFITE				KRAFT						SULFITE & KRAFT	SULFITE		KRAFT			
			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	Tons	Tons	Tons	Tons	Tons	
FEBRUARY	5 759	-2,4%	8 139	-8,1%	17 312	-26,3%	470 425	5,0%	198 831	-7,3%	700 466	-0,1%	5 902	8 860	23 494	448 189	214 579	701 024	
MARCH	5 364	-5,5%	8 393	-5,7%	16 842	-16,7%	468 094	20,1%	211 940	1,1%	710 633	12,0%	5 679	8 903	20 210	389 838	209 669	634 299	

n. a : not available

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

### 2.6 Inventories in days

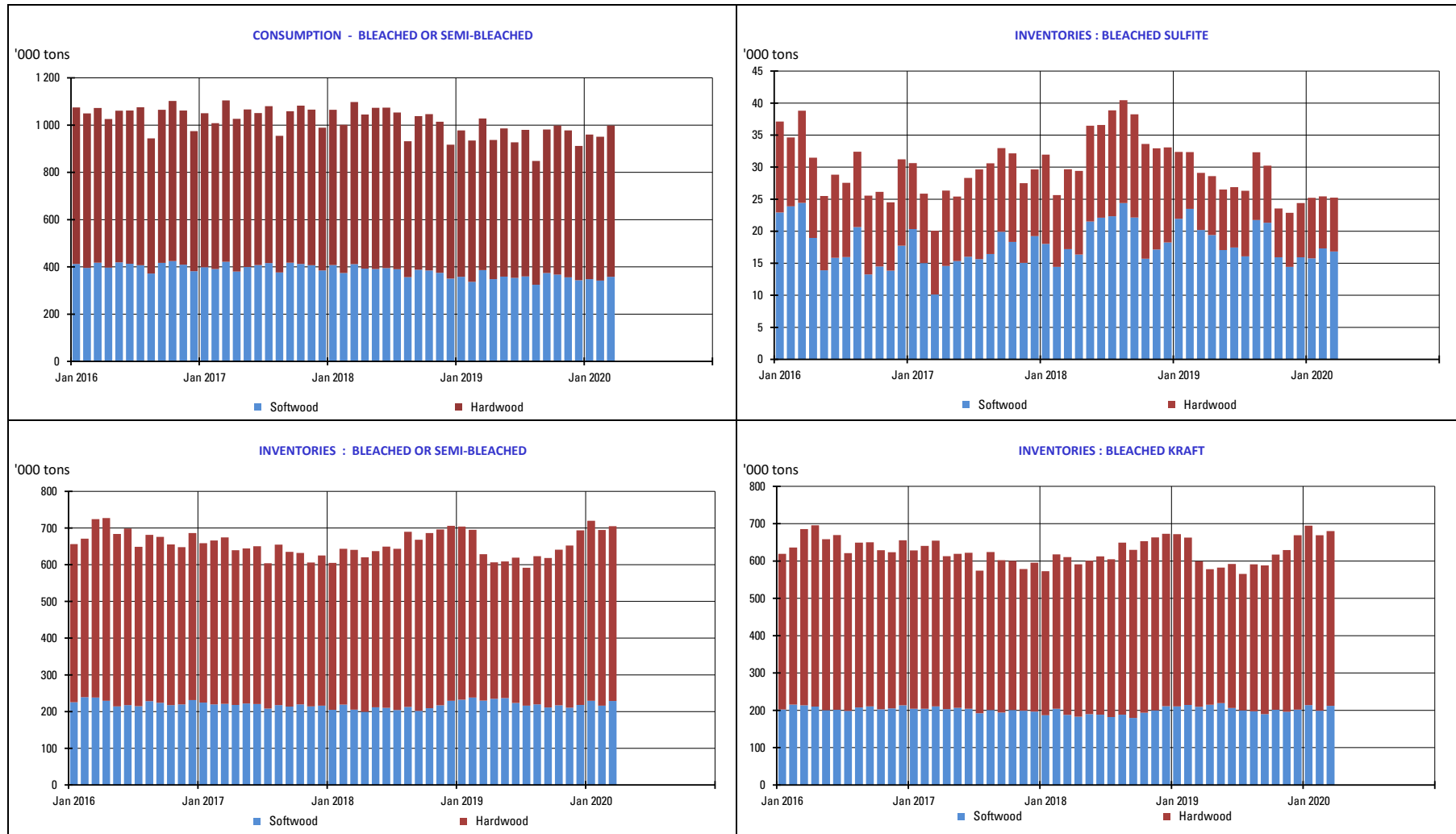
	2020												2019					
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL
													SULFITE & KRAFT	SULFITE				
	HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD		HARDWOOD	SOFTWOOD				HARDWOOD	SOFTWOOD			
	in days	Y/Y-1	in days	Y/Y-1	in days	Y/Y-1	in days	Y/Y-1	in days	Y/Y-1	in days	Y/Y-1	in days	in days	in days	in days	in days	
FEBRUARY	21	17,3%	22	21,0%	16	-27,1%	24	11,0%	18	-0,9%	22	6,3%	18	18	22	22	19	20
MARCH	19	10,1%	23	21,6%	16	-16,6%	24	26,3%	20	8,2%	22	18,8%	18	19	19	19	18	19

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

	2020						2019		
	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	146	-8,3%	199	4,9%	39	8,0%	159	190	36
FEB							155	186	35
MAR							164	181	35
APR							157	199	38
MAY							155	193	37
JUNE							143	195	38
JULY							157	179	34
AUG							144	198	38
SEP							155	186	36
OCT							154	182	35
NOV							162	195	38
DEC							144	211	41

Stocks figures comprise any pulp which has been invoiced to the customer.  
The total does not take DIP nor CTMP into account.

## 4. PRODUCERS: EUROPULP

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

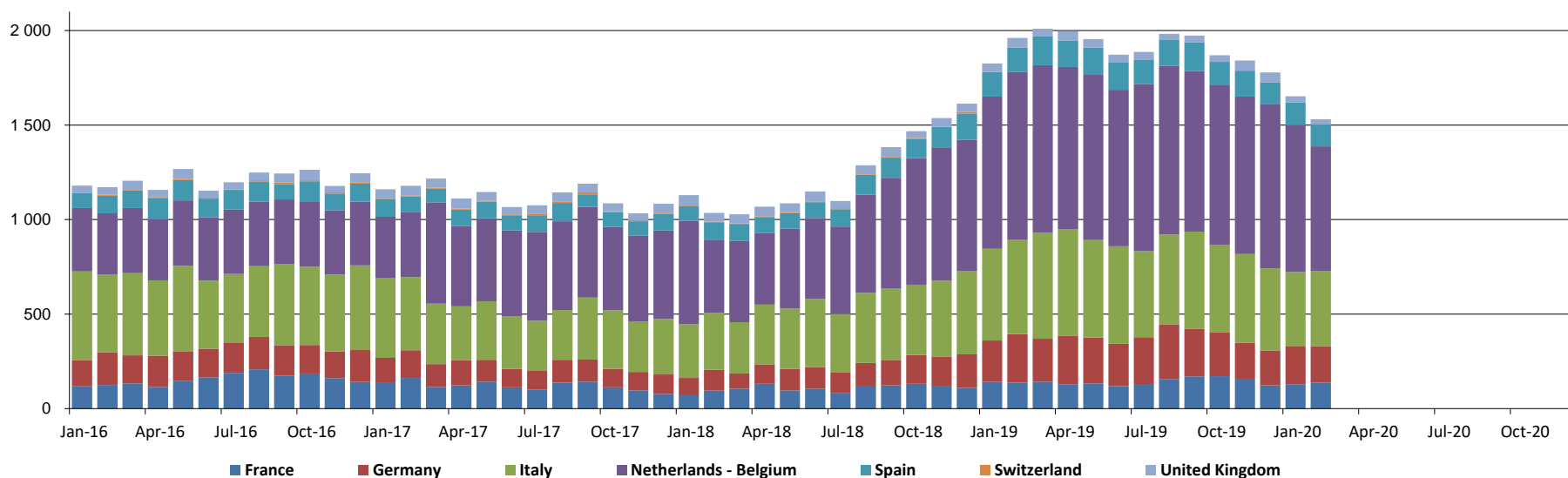
in '000 tons

	PAYS	January	February	March	April	May	June	July	August	September	October	November	December
2019	France / Switzerland	141	137	142	129	133	119	126	155	170	171	159	123
	Germany	219	257	227	257	243	224	252	291	251	234	189	185
	Italy	485	500	562	563	515	516	456	476	515	462	469	434
	Netherlands* / Belgium	804	886	885	858	878	828	884	892	851	842	833	867
	Spain	130	130	152	140	142	147	129	136	152	124	137	116
	United Kingdom	45	50	42	48	44	40	41	33	35	35	54	54
	<b>Total MT</b>	<b>1 825</b>	<b>1 961</b>	<b>2 010</b>	<b>1 996</b>	<b>1 955</b>	<b>1 873</b>	<b>1 887</b>	<b>1 983</b>	<b>1 973</b>	<b>1 869</b>	<b>1 842</b>	<b>1 779</b>

	PAYS	January	February	March	April	May	June	July	August	September	October	November	December
2020	France / Switzerland	127	138										
	Germany	205	193										
	Italy	390	396										
	Netherlands* / Belgium	776	661										
	Spain	120	118										
	United Kingdom	33	25										
	<b>Total MT</b>	<b>1 652</b>	<b>1 531</b>										

\* Figures for the Netherlands are estimated by EUROPULP (no declaration from Flushing)

in '000 tons



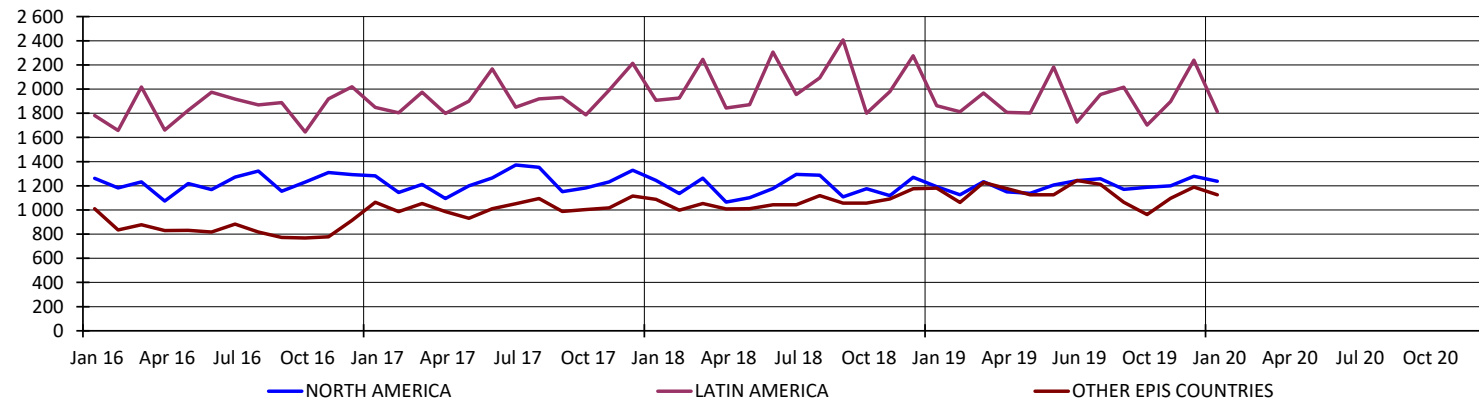
## 5. PRODUCERS: EPIS COUNTRIES

### 5.1 Production in '000 tons

		2020						2019		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
JANUARY	NORTH AMERICA	1 086	4,2%	152	0,7%	1 238	3,8%	1 042	151	1 193
	LATIN AMERICA	199	-15,7%	1 613	-0,9%	1 812	-2,7%	236	1 627	1 863
	OTHER EPIS COUNTRIES	729	-2,4%	396	-8,5%	1 125	-4,7%	747	433	1 180
	<b>TOTAL</b>	<b>2 014</b>	<b>-0,5%</b>	<b>2 161</b>	<b>-2,3%</b>	<b>4 175</b>	<b>-1,4%</b>	<b>2 025</b>	<b>2 211</b>	<b>4 236</b>

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

in '000 tons

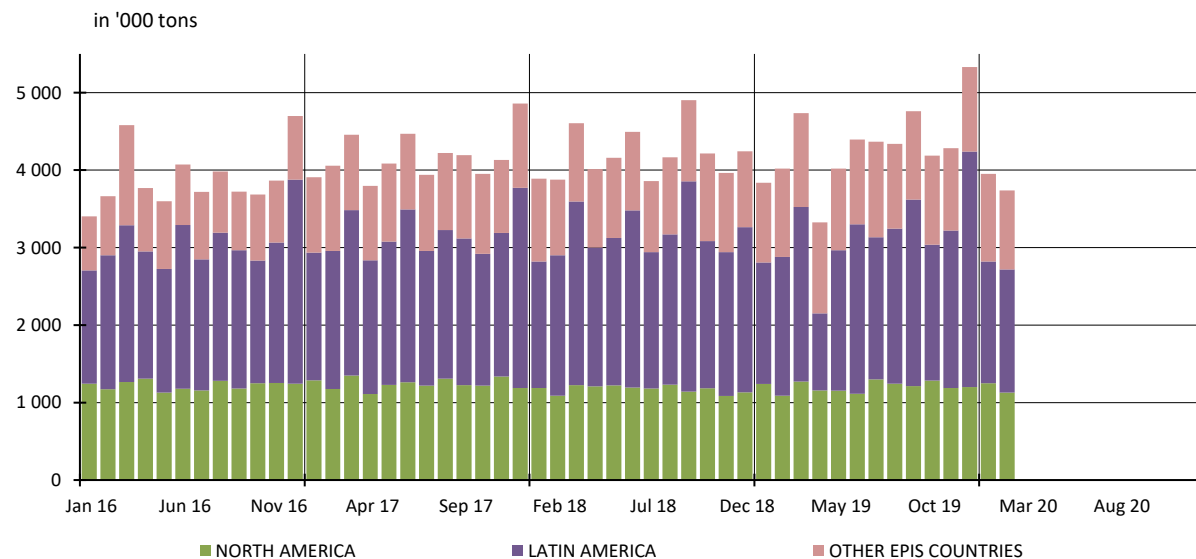


## 5. PRODUCERS: EPIS COUNTRIES

### 5.2 Deliveries in '000 tons

		2020		2019
		TOTAL	Y / Y-1	TOTAL
JANUARY	NORTH AMERICA	1 249	0,7%	1 240
	LATIN AMERICA	1 571	0,3%	1 567
	OTHER EPIS COUNTRIES	1 132	10,0%	1 029
	<b>TOTAL</b>	<b>3 952</b>	<b>3,0%</b>	<b>3 836</b>
FEBRUARY	NORTH AMERICA	1 130	3,8%	1 089
	LATIN AMERICA	1 587	-11,4%	1 791
	OTHER EPIS COUNTRIES	1 022	-10,3%	1 139
	<b>TOTAL</b>	<b>3 739</b>	<b>-7,0%</b>	<b>4 019</b>

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



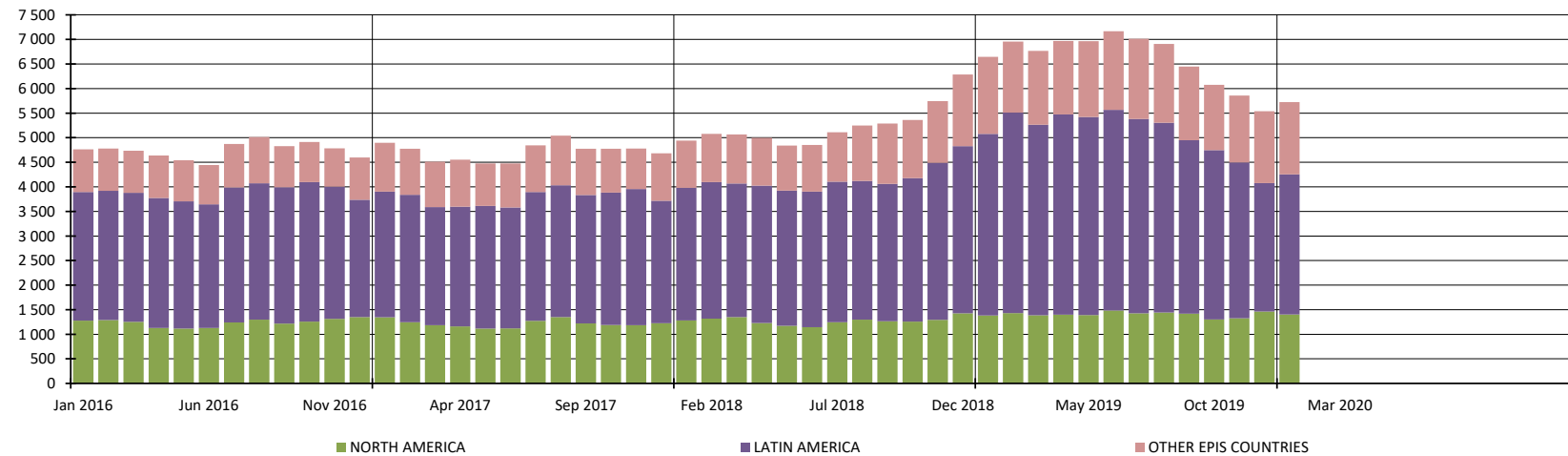
## 5. PRODUCERS: EPIS COUNTRIES

### 5.3 Closing inventories in '000 tons

		2020						2019		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
JANUARY	NORTH AMERICA	1 216	6,4%	185	-22,9%	1 401	1,3%	1 143	240	1 383
	LATIN AMERICA	206	-29,0%	2 649	-22,2%	2 855	-22,7%	290	3 404	3 694
	OTHER EPIS COUNTRIES	964	-12,4%	503	7,2%	1 467	-6,6%	1 101	469	1 570
	<b>TOTAL</b>	<b>2 386</b>	<b>-5,8%</b>	<b>3 337</b>	<b>-18,9%</b>	<b>5 723</b>	<b>-13,9%</b>	<b>2 534</b>	<b>4 113</b>	<b>6 647</b>

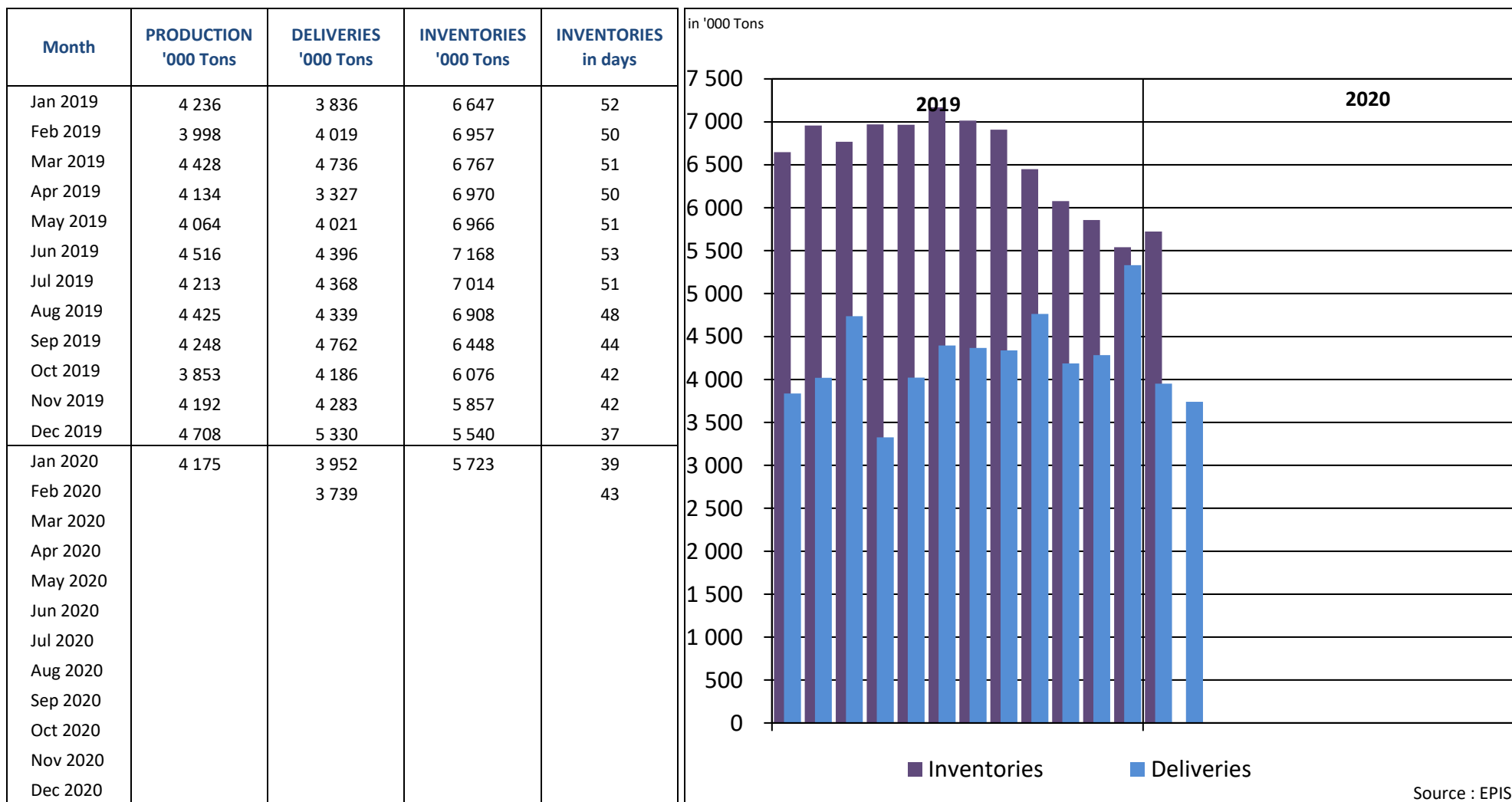
NB : the total does not take DIP nor CTMP into account.

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 2020

Statistics : March 2020

Deadline : 14 April 2020

Date of answer	Association	Country
15/4	AUSTROPAPIER	AUSTRIA
15/4	COBELPA	BELGIUM
14/4	COPACEL	FRANCE
14/4	V.D.P.	GERMANY
9/4	ASSOCARTA	ITALY
7/4	V.N.P.	THE NETHERLANDS
	SPP	POLAND
15/4	CELPA	PORTUGAL
14/4	ASPAPEL	SPAIN
14/4	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)