



General Assembly

Barcelona

17 September 2026 – 8:30/12:30

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Utipulp

Agenda of the meeting



01

Introduction (Chairman)

- Welcome / new delegates
- Legal guidelines for attending UTIPULP meetings
- Approval of the minutes of the last meeting (Hamburg, April 16th, 2026)



02

Market analysis

- Update on the tariffs
- Synthesis of the questionnaire pertaining to pulp supply
- Report from the National Associations delegates



03

Update on the new PIX

- Reminder of the past steps
- Presentation of new PIX (Matt Graves, FASTMARKETS)



04

Analysis of the purchase strategies in Europe and China (Anita Skjong, NOREXCO)



05

Status of the discussions with EPIS and EUROPULP on topics of common interest (PA Lacour)



06

Technical topics

- 6.1 Status of the EUDR
- 6.2 PPWR and metal wires bundling of the pulp bales



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Association Topics

- Excom Composition
- Chairmanship



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Any Other Business



Close out (Chairman)

- Date & location of the next meeting
- Close

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1. Introduction

Welcome

New delegates

- **Ms. Anna ZACH** (Velvelt Care)
- **Ms. Kateryna DEREVIANKO** (LECTA)
- **Mr Aitor MELLADO ARGUEDAS** (TORRASPAPPEL) replacing for Ms. Kateryna Derevianko during her maternity leave

Legal guidelines for attending UTIPULP meetings

- The chairman recalls the main requirements of the guidelines. Guidelines are available at any time during the meeting

Approval of the minutes of the last meeting (Hamburg, April 16th, 2026)

2. Market analysis/US tariffs

US tariffs

- **On 20 February 2026:** the US Supreme Court ruled that tariffs imposed under the International Emergency Economic Powers Act (IEEPA) were illegal.
- **As of 24 February 2026,** the 15% floor tariff (“Turnberry agreement” of 27 July 2025 between the US and the EU) is no longer applied.
- **On 24 February 2026:** the US introduced a new global tariff of 10% “section 122”, applied to all US imports. These tariffs were in place for 6 months (until 24 July).
- **Some products were exempted**, including certain pulp grades under HS 4703 :

4703.11.00	Unbleached coniferous chemical woodpulp
4703.21.00	Semibleached or bleached coniferous chemical woodpulp
4703.29.00	Semibleached or bleached nonconiferous chemical woodpulp

2. Market analysis/US tariffs

US tariffs

- **From 24 July 2026:** the US replaced the Section 122 tariff with new Section 301 tariffs linked to forced labour. Pulp, paper and board imports are generally subject to 10% for the EU and UK and 12.5% for Norway and Switzerland.
- Key pulp grades (4703.11, 4703.21 and 4703.29) remain exempted. Unlike Section 122, the new tariffs have no automatic expiry date.
- **Since 22 August 2026:** the US imposed 50% tariffs on certain Canadian pulp and paper products. Canada announced dollar-for-dollar retaliation, with counter-tariffs applying from 8 September. For pulp, only one tariff code is covered: dissolving pulp (HS 4702.00.00), subject to a 50% tariff. The dispute remains ongoing and evolving.

2. Market analysis/US tariffs

EU Retaliation

- **On 26 March 2026:** the European Parliament approved the removal of EU tariffs on most US imports, in exchange for a 15% cap on US tariffs applied to European products.
- **From 1 July 2026:** the EU-US trade deal is fully in force. It brings no significant change for pulp and paper, already duty-free in the EU.

2. Market analysis/Outcome of the survey

Synthesis of the questionnaire pertaining to pulp supply

17/09/2026 UTIPULP market questionnaire

Dear Member,

In preparation of our next meeting, on Thursday September 17 in Barcelona, please find below a short questionnaire.

Name *

Votre réponse

Regarding your pulp supply, has the situation improved or worsen since the last meeting (April 2026)?

- ☒ strong improvement
- ☐ slight improvement
- ☐ steady
- ☐ slight deterioration
- ☐ strong deterioration

In H1 2027, according to you forecasts, will the pulp supply improve or worsen?

- ☐ strong improvement
- ☐ slight improvement
- ☐ steady
- ☐ slight deterioration
- ☐ strong deterioration

Please specify the reasons of your forecast.

Votre réponse

What key changes will influence pulp consumption in your country during the 12 coming months (new paper mills/capacities, closures...)?

Votre réponse

2. Market analysis/Outcome of the survey

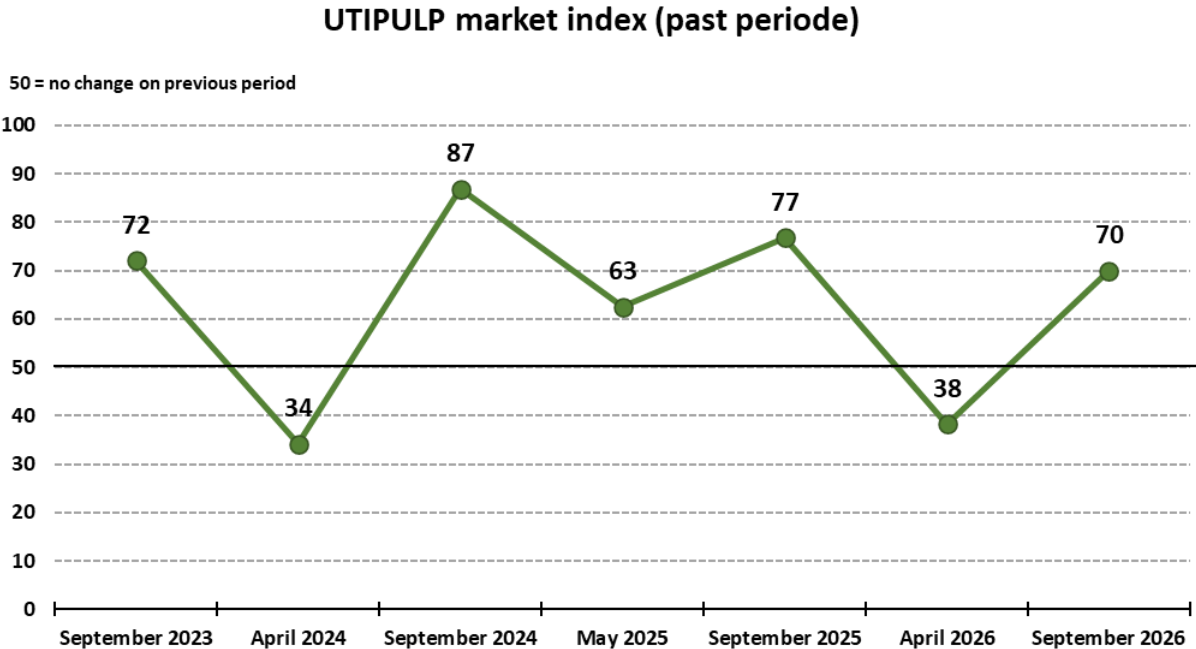
Index Calculation

- The value of each index is calculated using the following formula: **INDEX VALUE = 1 x (% “strong improvement”) + 0.75 x (% “slight improvement”) + 0.50 x (% “steady”) + 0.25 x(% “slight deterioration”) + 0.0 x (% “strong deterioration”)**
- The resulting index values are therefore bounded between 0 (all companies respond strong deterioration) and 100 (all companies respond strong improvement), with a theoretical no-change mark at 50 (all companies respond “steady” or equal proportions respond up as do for down).
- Index values above 50.0 indicate improvement and below 50.0 report deterioration.
- The index is reported on a curve that gives a long-term vision.

2. Market analysis/Outcome of the survey

- 22 answers have been received (17 during the survey of April 2026).

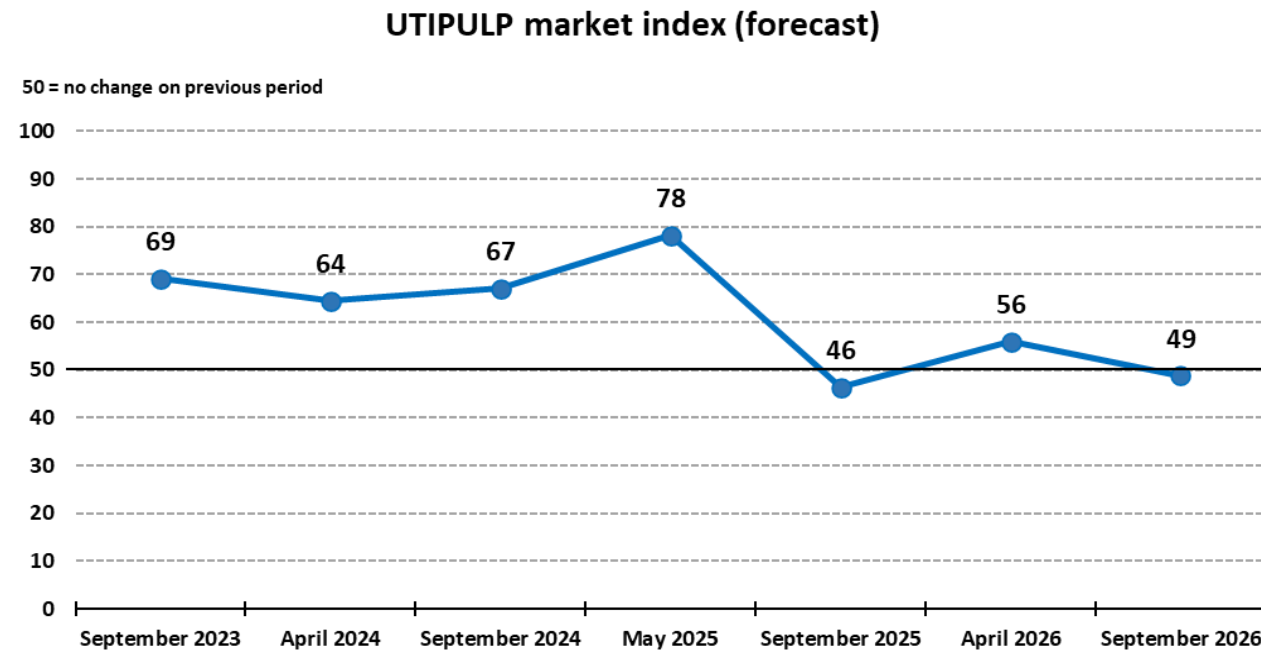
Regarding your pulp supply, has the situation improved or worsen since the last meeting (April 2026)?



- Compared to April 2026, **respondents report an improvement in pulp supply conditions** (the index 70, well above 50).

2. Market analysis/Outcome of the survey

In H1 2027, according to your forecasts, will the pulp supply improve or worsen?



- Respondents anticipate a “**steady situation**” in pulp supply conditions, as the index is very close to “50”.

2. Market analysis/Outcome of the survey

Please specify the reasons of your forecast

- Regarding the demand
 - Demand remains the main concern, with a low consumption in Europe, not expected to improve in the coming months. Some respondents expect an improvement of the Chinese demand.
- Regarding the supply
 - As a general remark, suppliers manage to adapt supply to the shrinking market, resulting in a “stable” ratio supply/demand.
 - Although the availability is adequate, the “physical buffer” is thin, as port stocks are reported to be more than 20% below last year’s level.

2. Market analysis/Outcome of the survey

Please specify the reasons of your forecast

- Regarding the supply
 - **Hardwood availability is expected to improve.** Respondents do not expect the same level of shutdowns as earlier this year, while new capacity from OKI-2 and Nine Dragons is expected around the turn of the year, followed by Sucuriú on late 2027. This additional supply is expected to be partly offset by the Biotek conversion to dissolving pulp
 - Additional pulp production in China could reduce Chinese demand for Latin American imports, making more Latin American hardwood pulp available for the European market.
 - On the other hand, **softwood availability is expected to tighten**, following significant capacity reductions at Northwood (Canfor) and Howe Sound (Domtar), together with further maintenance and production downtime. Higher-cost mills may face temporary or permanent closures.

2. Market analysis/Outcome of the survey

What key changes will influence pulp consumption in your country during the 12 coming months (new paper mills/capacities, closures...)?

- Pulp consumption over the next 12 months is expected to remain under pressure from weak economic conditions, strong competition and low-capacity utilisation at paper mills. Paper demand, and consequently pulp demand, are expected to decline slightly.
- In Europe, overcapacity within the paper industry remains an issue, particularly in tissue, while the continued reduction of graphic paper capacity is expected to weigh on pulp consumption.

2. Market analysis/Outcome of the survey

Do US tariffs have an impact on the pulp market?

- **62% report no significant impact of the US tariffs, whilst 38% of the respondents indicate that they have affected the pulp market.**
- Several respondents point to indirect effects on trade flows, with tariffs making exports to the US more difficult and influencing business opportunities.
- At the same time, more paper volumes are being redirected to Europe, increasing competition and putting further pressure on European paper producers and, indirectly, on pulp demand.
- US tariffs on Canadian pulp and paper are putting pressure on Canadian NBSK producers and could lead to further closures. In the short term, more Canadian volumes may be redirected to Europe and Asia. But lower Canadian production, if mills shut down, could tighten the market later.

2. Market analysis

Does the ongoing conflict in the Middle East have consequences for the pulp market (e.g.: shipping delays, increased road transportation costs, etc.)?

- **Most respondents (71%) indicate that the ongoing conflict in the Middle East is having consequences for the pulp market**, mainly through higher logistics and energy costs, while 29% report no significant impact.
- The main impacts are higher shipping, and logistics costs, mainly driven by higher fuel and oil prices.
- Several respondents also report longer and less reliable shipping times, together with surcharges, route changes and increased port congestion. Longer and less predictable transit times may require higher safety stocks.

2. Market analysis

Report from the National Associations delegates

3. Update on the new PIX/Reminder of the past steps

- **6 April:** During the General Assembly in Hamburg, a majority of members opposed the new PIX.
- **22 April:** In order to “quantify” the opposition among pulp buyers, UTIPULP asks members for their views on the “new PIX” via an anonymous survey.
- **30 April:** UTIPULP circulates the outcome of the survey. The results confirm the need for UTIPULP to formally oppose the “new PIX” in writing.
- **4 May:** UTIPULP meets with Fastmarkets online to inform them of its position. UTIPULP calls on Fastmarkets to reconsider its proposal regarding the “new PIX”.
- **7 May:** UTIPULP sends a letter to Fastmarkets confirming its position and shares this letter with EUROPULP.
- **13 May:** UTIPULP, EUROPULP and Fastmarkets meet online. UTIPULP and EUROPULP express the same position. Fastmarkets presents an amended version of the “new PIX” (introduction of the “45%” decrease and a new implementation timeline).
- **27 May:** Fastmarkets unveils its “reset”.

3. Update on the new PIX/Reminder of the past steps

- **8 June:** The Excom meets to analyze the “new PIX” and decides on the content of a new survey.
- **17 June:** UTIPULP sends out a survey on the “new PIX”.
- **29 June:** UTIPULP circulates the outcome of the survey, which shows strong opposition to the “new PIX”. UTIPULP informs Fastmarkets of this position.
- **8 July:** UTIPULP meets with Fastmarkets (Perrine Faye and Matt Graves). Fastmarkets sets out the “legal reasons” justifying the “reset”.
- **26 August:** The Excom analyzes the rationale put forward by Fastmarkets and concludes that no action should be taken before the General Assembly on 17 September.

3. Update on the new PIX

Presentation of the new PIX (Matt Graves, FASTMARKETS)

— IT'S TIME FOR —
COFFEE

Break



4. Analysis of the purchase strategies in Europe and China (Anita Skjong, NOREXO)

Presentation of Anita Skjong (NOREXCO)

5. Statuts of the discussions with EPIS and EUROPULP on topics of common interest

EPIS

- No action on topics on common interest.

EUROPULP

- Good cooperation on the topic on the “new PIX”

6. Technical topics/Status of the EUDR

Contents

- **What's new ?**
- **Operational implications of the simplification package**
 - Recap of the new categories of actors
 - Status of companies according to their position in the value chain
 - Obligations of companies according to their status
 - Obligations of companies in different specific cases
- **Remaining problems**
- **Next steps**
- **Questions ?**

6. Technical topics/Status of the EUDR

What's new ?



UE Regulation 2025/2560 (published on 23 décembre 2025)

- ✓ Introduces several simplification measures
- ✓ Provides for a review by the Commission with a view to simplifying the Regulation
- ✓ Provides for a simplification report, accompanied, where appropriate, by a legislative proposal



4 May

The European Commission published:



An updated of
the FAQ

5th version



An updated of
the Guidelines

Guidance Document



A report to the
European Parliament
and the Council on
the simplification
review



The report on simplification review was not accompanied by a new legislative proposal.
Consequently, Regulation (EU) 2025/2560 remains unchanged.

13 July



Delegated Regulation
amending the
product scope



Implementing
Regulation on the
functioning of the
Information System



All these documents are now available in the different EU languages.

6. Technical topics – Status of the EUDR

What's new ? – Information System

01 Update of TRACES and ACCEPTANCE in two stages New version now available



A new version of **TRACES** and its mirror site **ACCEPTANCE** has been available since **30 June**

New functionalities have been developed by the European Commission during summer and **deployed on 4 September**

02 Training sessions by the European Commission



The European Commission organises **training sessions** on the Information System.
Training dates available: [link](#)



AS A REMINDER

The date of application of the Regulation is set at 30 December 2026, regardless of the size of the company, for wood, pulp, paper and paper-derived products (Articles 37 and 38 of the EUDR).

6. Technical topics/Status of the EUDR

Recap of the new categories of actors (definitions)

OPERATOR

Any natural or legal person who, in the course of a commercial activity, **places on the EU market for the first time or exports from it, relevant products that have not already been subject to due diligence and are not covered by an existing due diligence statement (DDS) or by a simplified declaration.**

DOWNSTREAM OPERATOR

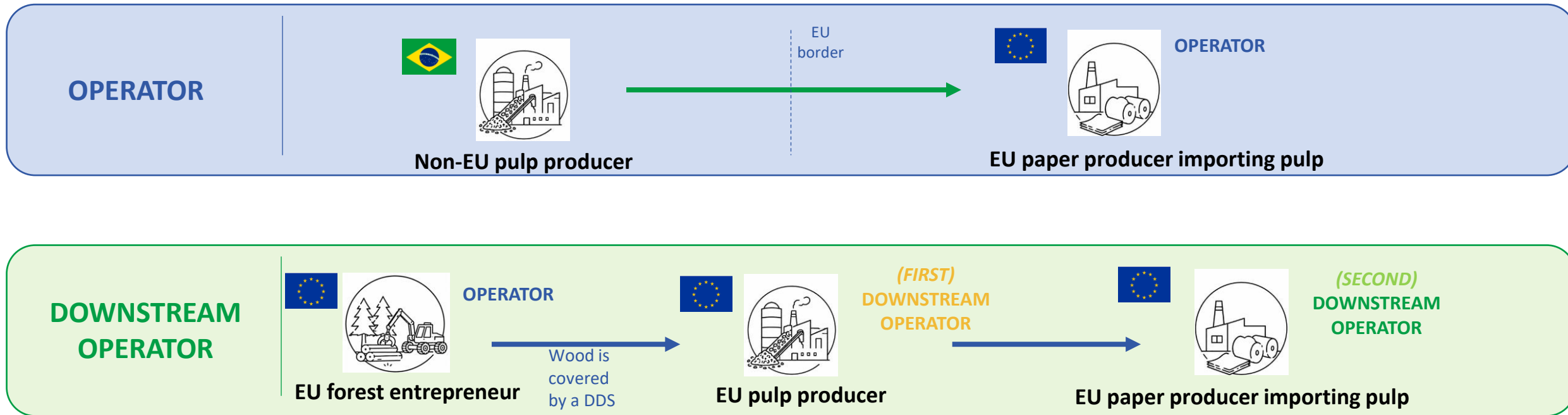
Any natural or legal person who, in the course of a commercial activity, **places on the market or exports relevant products made using relevant products, all of which are covered by a due diligence statement or by a simplified declaration.**

FIRST DOWNSTREAM OPERATOR

Downstream operator whose supplier is an operator (no formal definition, but obligations mentioned in art. 5).

6. Technical topics/Status of the EUDR

Status of companies according to their position in the value chain



DDS : Due Diligence Statement

6. Technical topics/Status of the EUDR

Obligations of companies according to their status



OPERATOR

Responsible
for ensuring
that the
product placed
on the EU
market is
compliant



Collect information relating to the product description, quantity, country of production, geolocation of the plots, names of suppliers and customers, and verifiable evidence that the product is compliant with the Regulation (art.5)



Carry out due diligence to ensure that the product has not contributed to deforestation and is compliant with the legislation.



Submit a Due Diligence Statement (DDS) in the information system (TRACES) before placing the product on the market (art. 4.2).



Communicate to their customers (first downstream operator or trader) the reference number of the DDS and, where applicable, the associated security codes (not mandatory – see FAQ 3.6).



Put in place a due diligence system, reviewed at least once a year, which ensures that the products placed on the market are compliant with the Regulation. **Non-SME operators** must publish a report on their due diligence system.



Keep information relating to DDS for 5 years

6. Technical topics/Status of the EUDR

Obligations of companies according to their status

The obligations of downstream operators or traders vary depending on their position in the value chain and their size (SME/non-SME).



1st downstream operator (only)



Collect and keep for 5 years of DDS or simplified declaration reference numbers and basic information (name, address, etc.) on their suppliers and customers.



Other downstream operators



Collect and keep for 5 years basic information (name, address, etc.) on their suppliers and customers.

For all downstream operators (and traders):

- **No due diligence obligation and no liability for product compliance.** [FAQ 3.11](#)
- For **non-SMEs: registration in TRACES** before placing products on the market or exporting them.
- **A downstream operator** or trader **is not required to proactively verify whether its supplier is an operator**, nor to request the DDS/simplified declaration reference number from its supplier, unless it knows that its supplier is an operator. [FAQ 3.5](#)
- The collection and retention of data for 5 years **does not entail any obligation to store this information in a specific system or database.** [FAQ 3.4](#)

6. Technical topics/Status of the EUDR

Obligations of companies in different specific cases

SCENARIO 1



SCENARIO 2

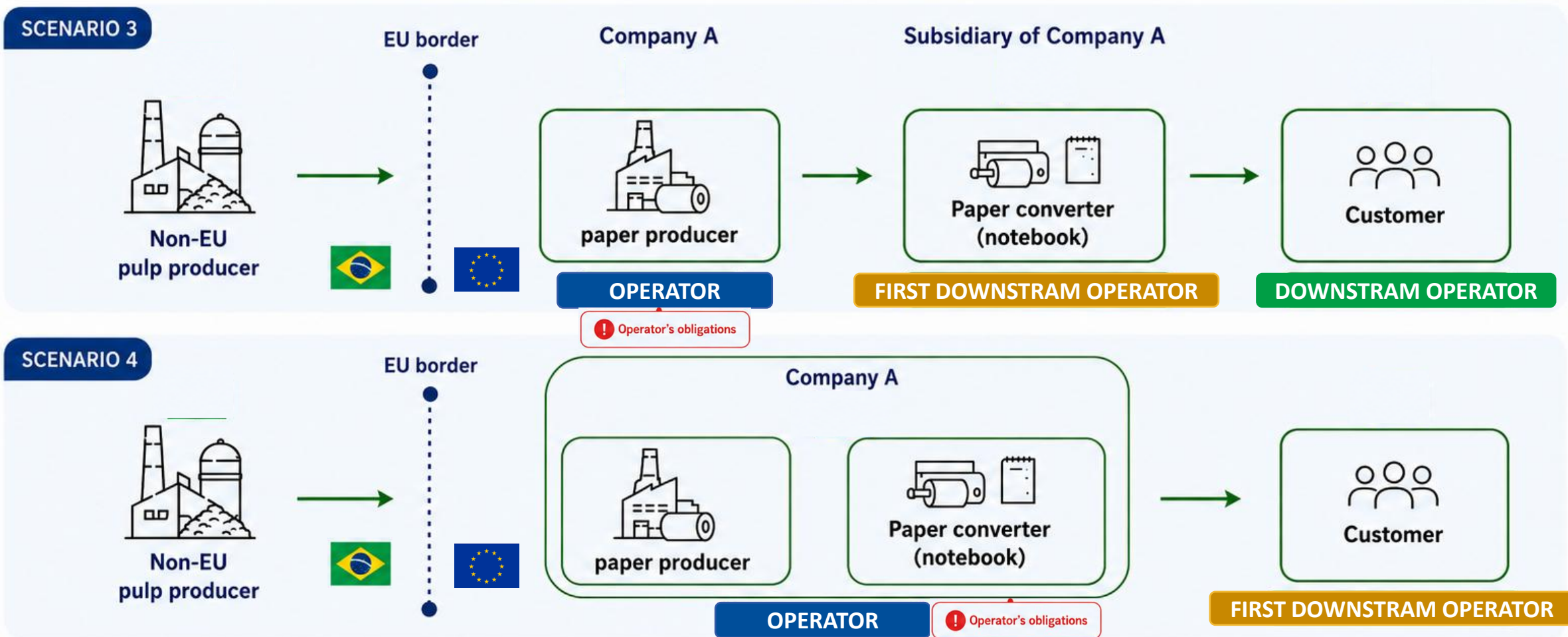


6. Technical topics/Status of the EUDR

Obligations of companies in different specific cases

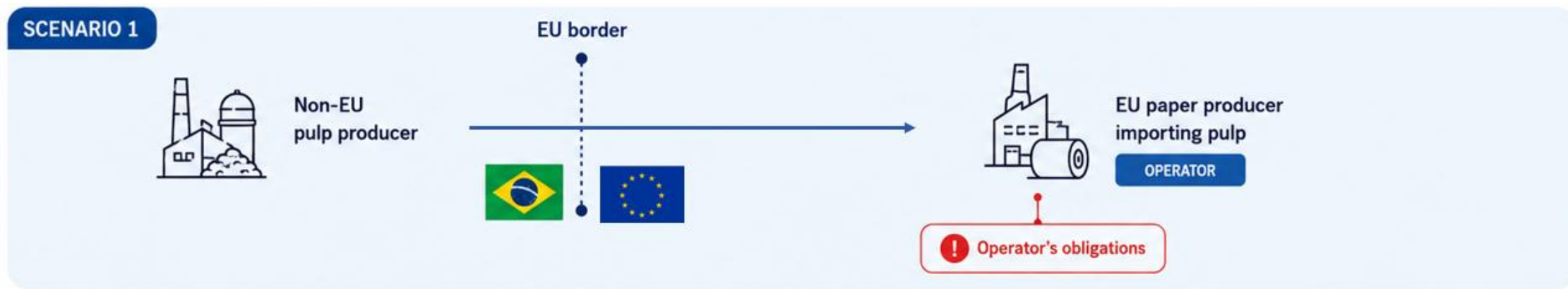


The legal organisation of a company might impact its obligations



6. Technical topics/Status of the EUDR

Obligations of companies in different specific cases – import from a non-EU producer



 **Company established outside the EU**

The company established outside the EU places a product on the EU market

 **Status : Operator**
(art. 7)

 **Obligations :**
Due Diligence + DDS

 **Operator established in the EU**

First company established in the EU that makes this product available on the EU market

 **Status : Operator (upstream)**
(art.22.2)

 **Obligations :**
Due Diligence + DDS

 This EU company is responsible for the compliance of the product placed on the EU market.

 **FAQ 3.7**

There are therefore **two operators**: one operator established outside the EU and one operator established in the EU.

6. Technical topics/Status of the EUDR

Example of remaining problem (unresolved since our last meeting)

Substantiated concern

In case of substantiated concern, downstream operator shall “*verify that due diligence was exercised and that no or only a negligible risk was found*” before placing on the market.

- How to verify due diligence if no access to the first DDS/information provided at the beginning of the supply chain? (e.g. origin of wood). Note that there is no obligation to share reference numbers/information beyond first operator
- Is self-declaration of having performed the due diligence by first operator enough?
- What about corrective action for downstream operators?

6. Technical topics/Status of the EUDR

What are the next steps ?



Test the TRACES information system under real-world conditions to ensure the system's ability to handle data flows, to assess DDS processing time, ...



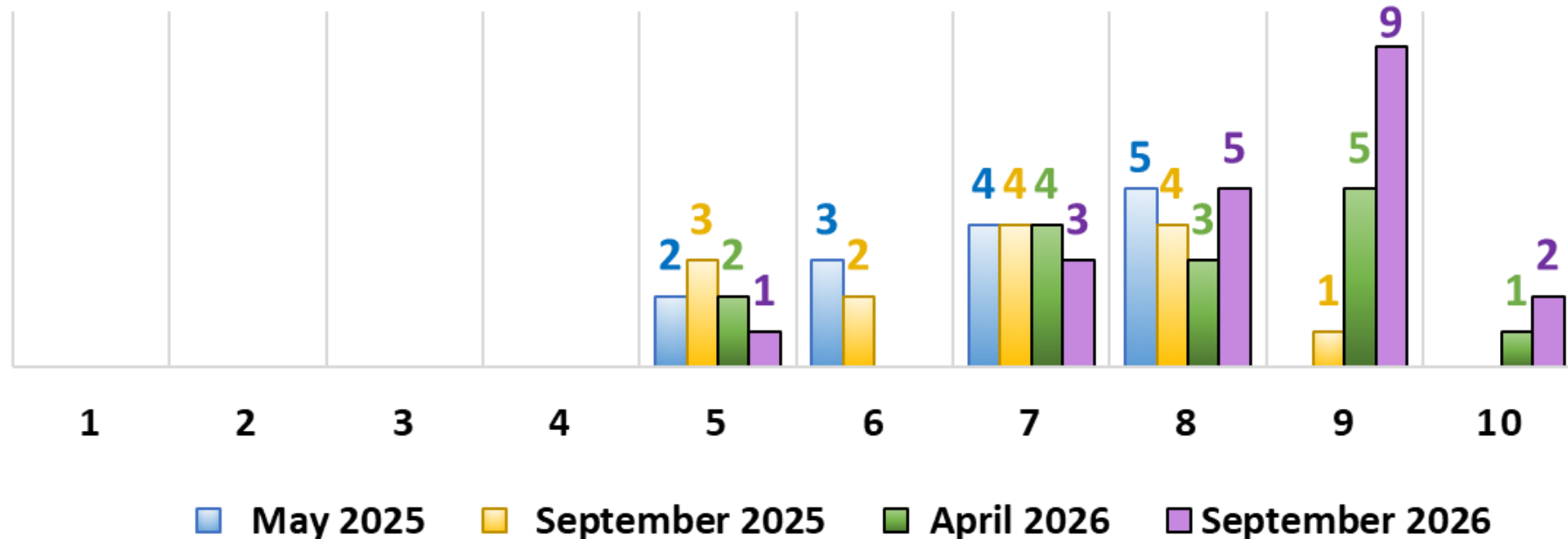
New training sessions on the Information System to be scheduled (after 17 Sept.)



Application of the Regulation from 30 December 2026

EU Deforestation Regulation/Outcome of the survey

Considering a scale of 0 to 10, do you consider that your market pulp suppliers are ready to fulfill the requirement of the EUDR (0 = not ready at all, 10 = absolutely no problem to provide all the requested information).



- The strong concentration of ratings at the higher end of the scale, particularly at “9”, suggests a high level of confidence in suppliers’ readiness
- Need for a question on EUDR in the next market questionnaire?

6. Technical topics/PPWR and bale wires

- A new EU regulation on Packaging and packaging waste (PPWR) entered into force on August 12th, 2026.
- This regulation (N° 2025/40) applies to metal wires surrounding the pulp bales as metal wires “*are intended to be used by an economic operator for the containment, protection, handling, delivery or presentation of products to another economic operator*”.
- PPWR defines new roles and requirements for packaging “Manufacturer” and “Producer”.
 - “Manufacturers” have legal obligations regarding the packaging (= wires in our case).
 - “Producers” are responsible for paying the Extended Producer Responsibility (EPR) fee in the Member States where the bale wires will become a waste.
- Papermaking companies are neither “producers” no “producers”. They notably will not pay the EPR fee .

7. Association topics

Excom Composition

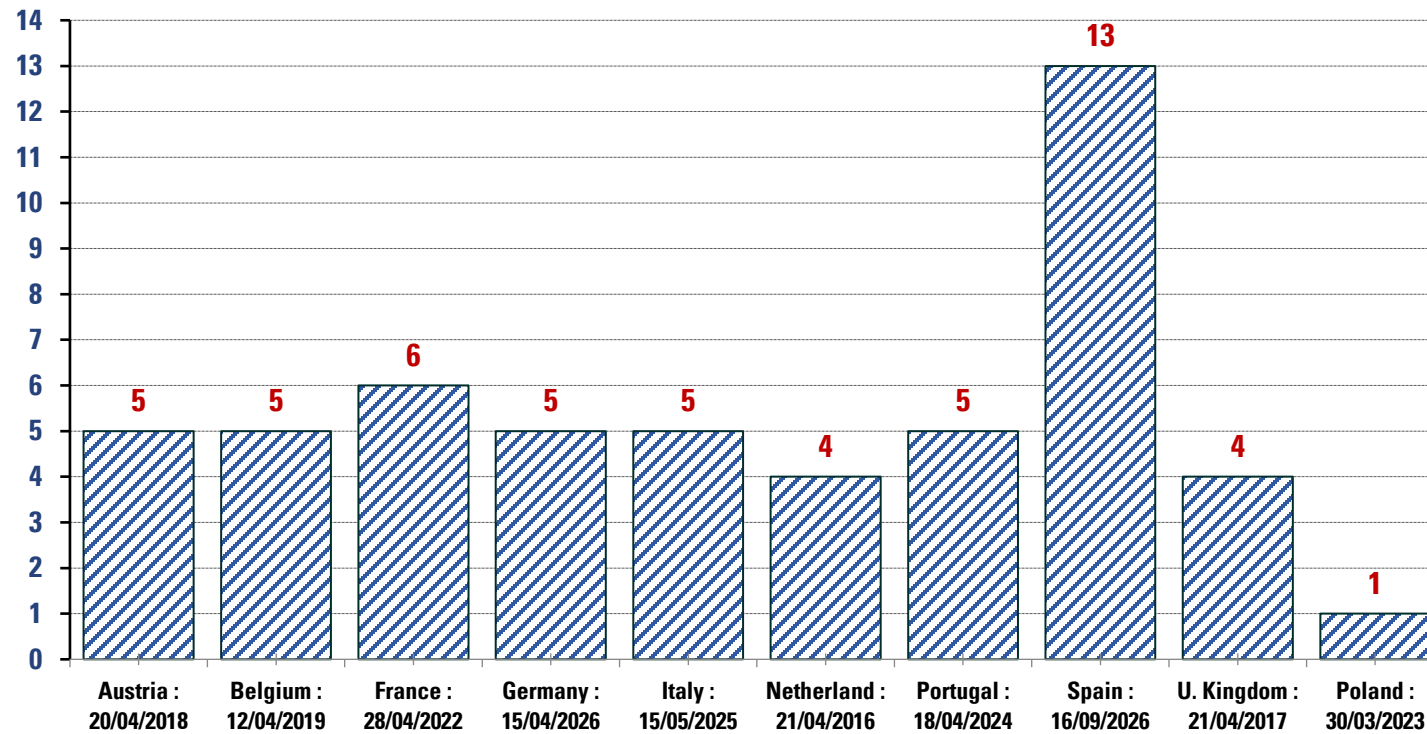
• Mustapha ZAOUG	President	(COPACEL)
• Dieter DONY	Member	(DIE PAPIERINDUSTRIE)
• Peter DONNABAUER	Member	(AUSTROPAPIER)
• Alberto GIOVANNELLI	Member	(ASSOCARTA)
• Norman SNEL	Member	(VNP)
• Jacek LOS	Member	(SPP)

8. Any Other Business

Requests/questions from delegates ?

9. Close out

Date & location



Close out

Date & location

- Next General Assembly will take place in MADRID

Detailed schedule

- Excom 14 April 2027 (14:30/15h45)
- Social event (16:15/18:00)
- General Assembly 15 April (9:00/13:00)
- Lunch (13:00/14:30)



We made a block reservation at the **Radisson RED (Calle de Atocha, 123 in Madrid)** at a special rate. **Deadline for booking : 12 March 2027)**

Utipulp

Thank you



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