

### Synthesis of the survey pertaining to the use of the PIX index among the market pulp users

April 2024

As a follow up to the General Assembly that took place in September 2023, the UTIPULP Secretariat sent a questionnaire to all companies about the PIX index, with the objective to assess how much this index is mirroring the market. The information below presents the outcome of this survey.

#### 1. Quantitative analysis

- 23 companies have responded.
- 9 report to PIX (all paper grades represented).
- 14 do not report. One of the companies that currently does not report envisages to do it in 2024.
- Among the 9 respondents who report to FOEX:
  - ✓ 8 report “an average price for a certain period of time” and one reports “every single deal”.
  - ✓ 5 have been ever contacted by FOEX, and 4 have never been approached.

#### 2. Comments from the respondents

From a company that does not report anymore: *“We have used PIX in the past to monitor price trends. However, we find the subscription price is not value added for us. We purchase against discounted PIX pricing, so this information is available via the pulp supplier. As a result, we have terminated our subscription to PIX”.*

From companies that report:

- *“FOEX just check on the volumes but no audit of the reality of what is reported”.*
- *“I report on a weekly basis by e-mail. Usually, the price reported will last for a month and Pix's guys know it (so they are not every week requesting a price update) - I have been contacted when there was typo in my message. I strongly recommend that those who are not reporting start to do it ... We cannot complain about an index if we do not contribute to it”.*

- *“Our feeling is, that if we are once reporting a wrong figure, we never get a call from FOEX.”*
- *“The process of calibration, initiated by FOEX, runs every year”.*
- *“Main irritation and mistrust come from the fact that prices can be reported without any direct link to quantities traded. So, a large company might associate their full weight to a price point which might only refer to little quantity”.*

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