

UTIPULP

Group of European Market Wood Pulp users

FEBRUARY 2023

WORLD

&

EUROPEAN

CHEMICAL MARKET PULP

In 2021, based on data for 2020, in the geographical area covered by UTIPULP statistics :

- Figures for pulp consumption represent 92 % of the pulp consuming mills
- Figures for pulp inventories represent 76 % of the pulp consuming mills

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	:	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)	February 2023	774,1	824,4	-6,1%	946,2	-18,2%	UTIPULP	
	Inventories (in '000 tons)		692,5	642,3	7,8%	637,8	8,6%		
	(in days)		22,8	20,8	9,5%	19,5	16,8%		
	International ⁽¹⁾								
	JAPAN	Consumption (in '000 tons)	December 2022	139,6	159,7	-12,6%	149,1	-6,3%	JAPAN PAPER ASSOCIATION
	Inventories (in '000 tons)	213,1		193,1	10,4%	175,8	21,3%		
	(in days)	40,3		36,3	11,0%	35,6	13,0%		
PRODUCERS	Inventories of woodpulp in European ports (in '000 tons)								
	Total Inventories	January 2023	1 514,3	1 331,2	13,8%	1 113,0	36,1%	EUROPULP	
	France / Switzerland		105,5	119,9	-12,0%	89,4	18,0%		
	Germany		220,2	191,5	15,0%	157,2	40,0%		
	Italy		384,9	341,7	12,6%	306,8	25,5%		
	Netherlands / Belgium		675,9	579,7	16,6%	453,9	48,9%		
	Spain		96,5	78,7	22,6%	90,0	7,3%		
	United Kingdom		31,2	19,6	58,9%	15,7	99,2%		
	International								
	North Am.	Deliveries (in '000 tons)	January 2023	1 010,9	1 039,1	-2,7%	1 066,0	-5,2%	EPIS
		Inventories (in '000 tons)	December 2022	1 503,3	1 526,1	-1,5%	1 681,3	-10,6%	
	Latin Am. & other EPIS	Deliveries (in '000 tons)	January 2023	2 954,9	3 493,2	-15,4%	2 916,7	1,3%	
		Inventories (in '000 tons)	December 2022	4 716,8	4 763,9	-1,0%	4 414,3	6,9%	
	World	Deliveries (in '000 tons)	January 2023	3 965,8	4 532,3	-12,5%	3 982,7	-0,4%	
		Production	December 2022	4 480,3	4 264,4	5,1%	4 392,6	2,0%	
		Inventories (in '000 tons)	December 2022	6 220,1	6 290,0	-1,1%	5 810,0	7,1%	
		Inventories (in days) ⁽²⁾	January 2023	49	44	11,4%	43	14,0%	

n.a : not available

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

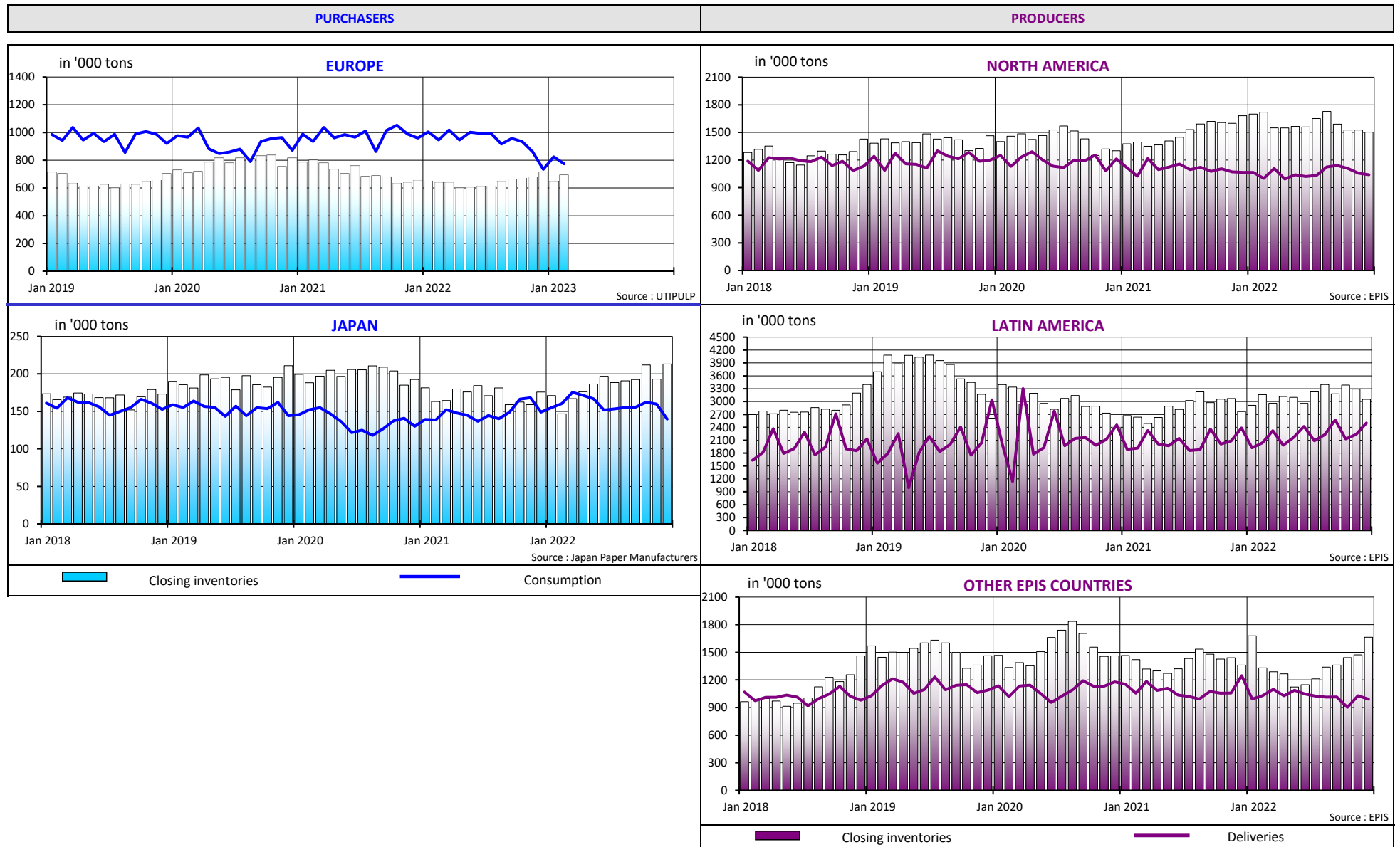
EPIS sample (world) : Argentina, Austria, Brazil, Canada, Chile, Finland, France, Germany, Japan, Morocco, New Zealand, Norway, Portugal, South Africa, South-Korea, Spain, Sweden, Uruguay, USA

(1) Not included : CTMP & DIP.

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

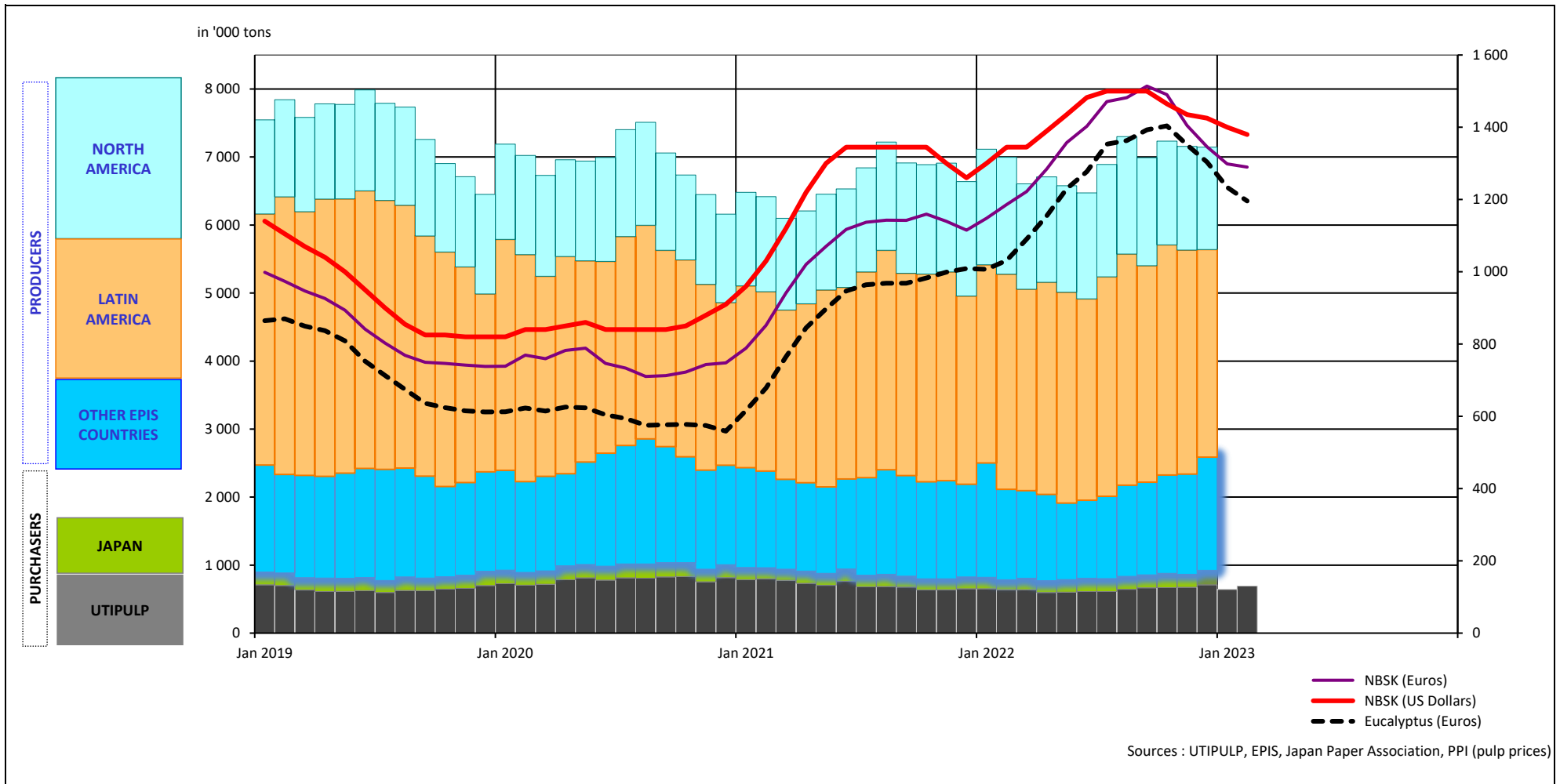
1. WOOD MARKET PULP: KEY-DATA

1.1 Purchasers and producers



1. WOOD MARKET PULP: KEY-DATA

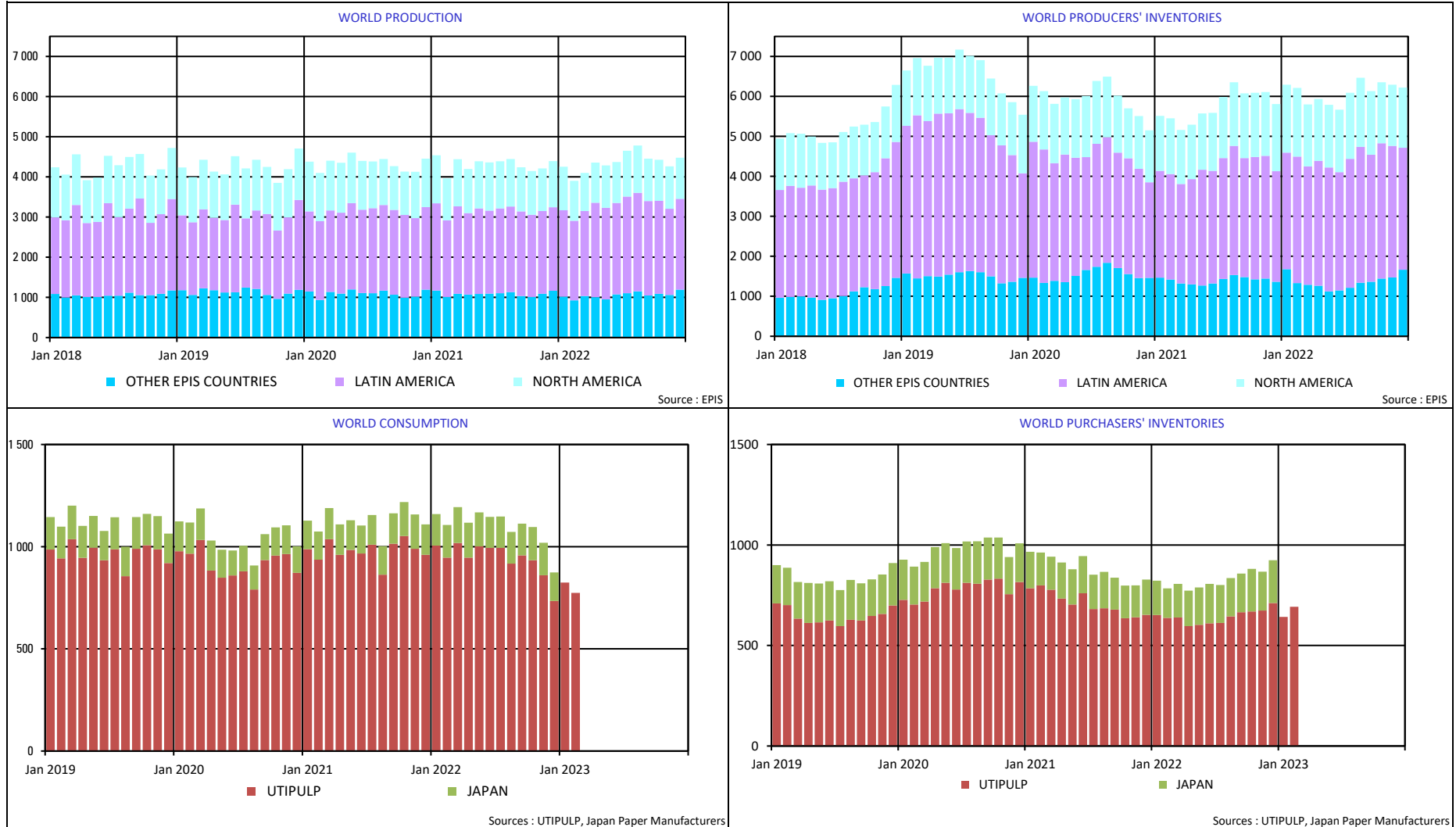
1.2 Producers and purchasers - wood market pulp inventories (all grades aggregated) and evolution of pulp prices



1. WOOD MARKET PULP: KEY-DATA

1.3 Production - inventories - consumption (all grades aggregated)

in '000 tons



2. PURCHASERS: UTIPULP COUNTRIES

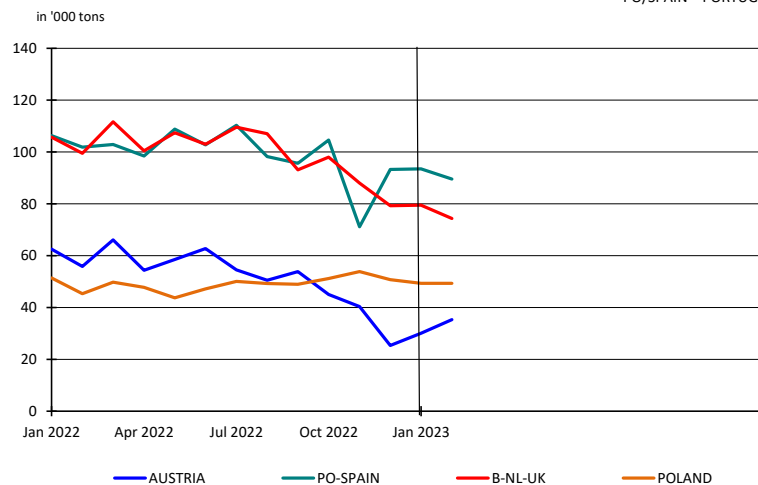
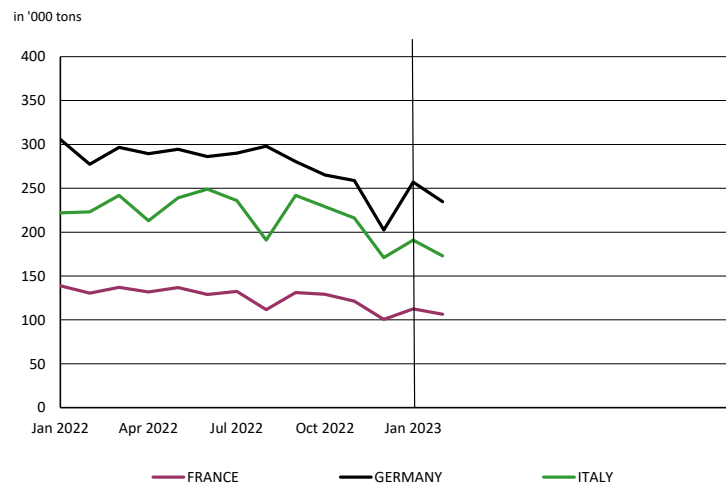
2.1 Consumption in tons

		2023						2022		
		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
JANUARY	AUSTRIA	15 414	-46,6%	14 673	-56,3%	30 087	-51,9%	28 887	33 611	62 498
	FRANCE	73 129	-24,6%	39 373	-5,9%	112 502	-19,0%	97 036	41 827	138 863
	GERMANY	157 932	-18,0%	99 033	-12,4%	256 965	-15,9%	192 595	113 005	305 600
	ITALY	132 000	-17,0%	59 000	-6,3%	191 000	-14,0%	159 000	63 000	222 000
	PO/SPAIN	68 637	-15,2%	24 864	-2,3%	93 501	-12,1%	80 904	25 438	106 342
	B+NL+UK	43 510	-29,4%	35 992	-18,4%	79 502	-24,8%	61 636	44 118	105 754
	POLAND	28 588	-17,0%	20 746	22,1%	49 334	-4,1%	34 432	16 996	51 428
	TOTAL	519 210	-20,7%	293 681	-13,1%	812 891	-18,1%	654 490	337 995	992 485
FEBRUARY	AUSTRIA	13 928	-46,1%	21 415	-28,6%	35 343	-36,7%	25 839	30 003	55 842
	FRANCE	67 680	-26,0%	38 669	-0,7%	106 349	-18,4%	91 455	38 954	130 409
	GERMANY	137 987	-20,2%	96 768	-7,5%	234 755	-15,4%	172 823	104 633	277 456
	ITALY	125 000	-22,4%	48 000	-22,6%	173 000	-22,4%	161 000	62 000	223 000
	PO/SPAIN	62 449	-21,2%	27 145	20,2%	89 594	-12,0%	79 254	22 589	101 843
	B+NL+UK	39 612	-32,2%	34 736	-15,5%	74 348	-25,3%	58 405	41 091	99 496
	POLAND	28 588	-7,1%	20 746	42,4%	49 334	8,8%	30 772	14 565	45 337
	TOTAL	475 244	-23,3%	287 479	-8,4%	762 723	-18,3%	619 548	313 835	933 383

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

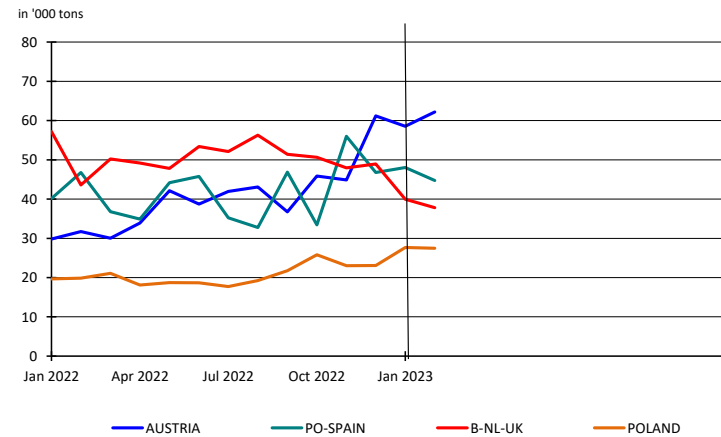
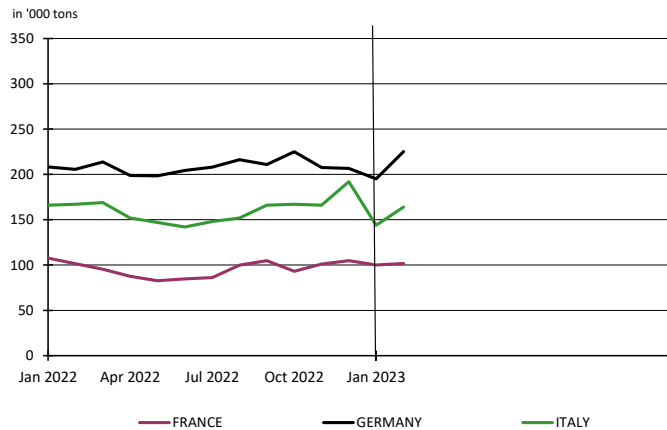
2.2 Inventories in tons

		2023						2022		
		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
JANUARY	AUSTRIA	19 007	24,5%	39 514	171,5%	58 521	96,2%	15 269	14 556	29 825
	FRANCE	67 011	-8,4%	33 164	-3,9%	100 175	-6,9%	73 135	34 502	107 637
	GERMANY	118 414	-9,6%	76 722	-0,6%	195 136	-6,3%	131 056	77 217	208 273
	ITALY	85 000	-18,3%	59 000	-4,8%	144 000	-13,3%	104 000	62 000	166 000
	PO/SPAIN	33 216	21,1%	14 840	16,7%	48 056	19,7%	27 437	12 714	40 151
	B+NL+UK	17 979	-36,0%	21 981	-24,5%	39 960	-30,1%	28 077	29 113	57 190
	POLAND	33 690	48,5%	11 440	36,8%	45 130	45,4%	22 686	8 363	31 049
TOTAL		374 317	-6,8%	256 661	7,6%	630 978	-1,4%	401 660	238 465	640 125
FEBRUARY	AUSTRIA	21 478	42,8%	40 705	143,6%	62 183	95,9%	15 036	16 708	31 744
	FRANCE	68 602	1,2%	33 058	-2,1%	101 660	0,1%	67 793	33 755	101 548
	GERMANY	147 058	11,0%	78 195	6,8%	225 253	9,5%	132 438	73 206	205 644
	ITALY	104 000	2,0%	60 000	-7,7%	164 000	-1,8%	102 000	65 000	167 000
	PO/SPAIN	32 920	8,2%	11 820	-27,7%	44 740	-4,3%	30 422	16 341	46 763
	B+NL+UK	17 604	-20,2%	20 201	-6,2%	37 805	-13,2%	22 048	21 530	43 578
	POLAND	33 690	39,0%	11 440	60,3%	45 130	43,9%	24 229	7 136	31 365
TOTAL		425 352	8,0%	255 419	9,3%	680 771	8,5%	393 966	233 676	627 642

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

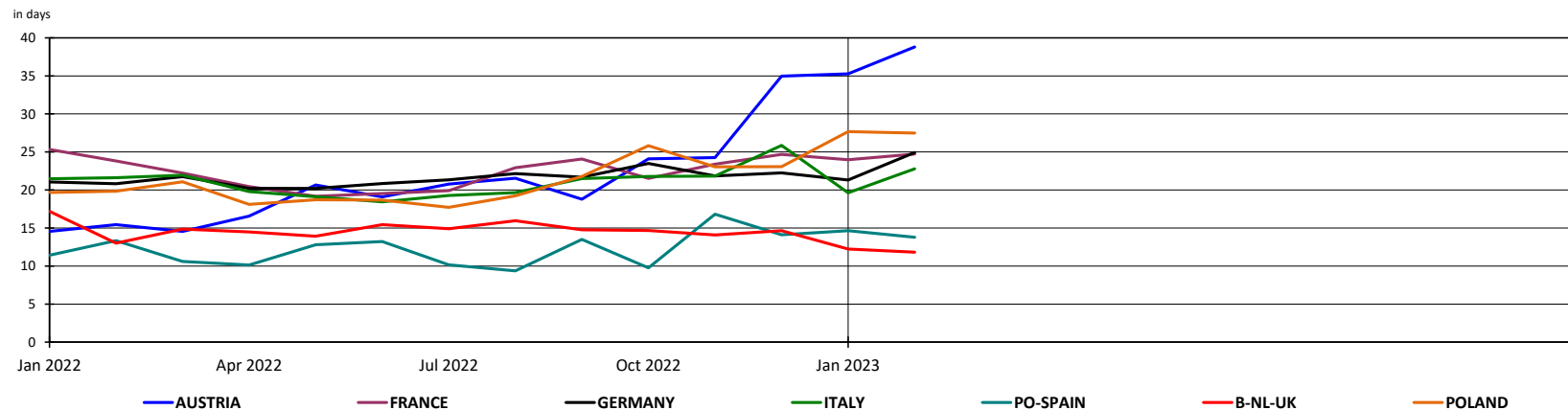
2.3 Inventories in days

		2023						2022		
		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
JANUARY	AUSTRIA	27	58,3%	42	227,8%	35	142,3%	17	13	15
	FRANCE	24	-3,0%	24	-10,4%	25	-4,2%	25	27	26
	GERMANY	21	-0,6%	22	4,0%	21	1,0%	21	21	21
	ITALY	16	-14,9%	28	3,1%	20	-8,6%	19	27	21
	PO/SPAIN	13	29,3%	19	25,6%	15	24,0%	10	15	12
	B+NL+UK	10	-32,9%	16	-26,1%	12	-28,7%	14	21	17
	POLAND	33	49,1%	19	23,5%	28	40,6%	22	16	20
	TOTAL	19	-0,2%	24	11,8%	21	4,3%	19	21	20
FEBRUARY	AUSTRIA	32	92,2%	44	201,2%	39	151,2%	17	15	15
	FRANCE	25	10,1%	24	-8,4%	25	3,8%	23	26	24
	GERMANY	27	24,2%	22	12,5%	25	19,7%	21	20	21
	ITALY	20	8,3%	29	1,2%	23	5,3%	19	28	22
	PO/SPAIN	14	18,1%	15	-24,5%	14	3,3%	11	19	13
	B+NL+UK	10	-13,2%	15	-6,6%	12	-9,1%	11	16	13
	POLAND	33	41,5%	19	39,4%	27	38,5%	23	13	20
	TOTAL	22	18,3%	24	14,1%	23	16,8%	19	21	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

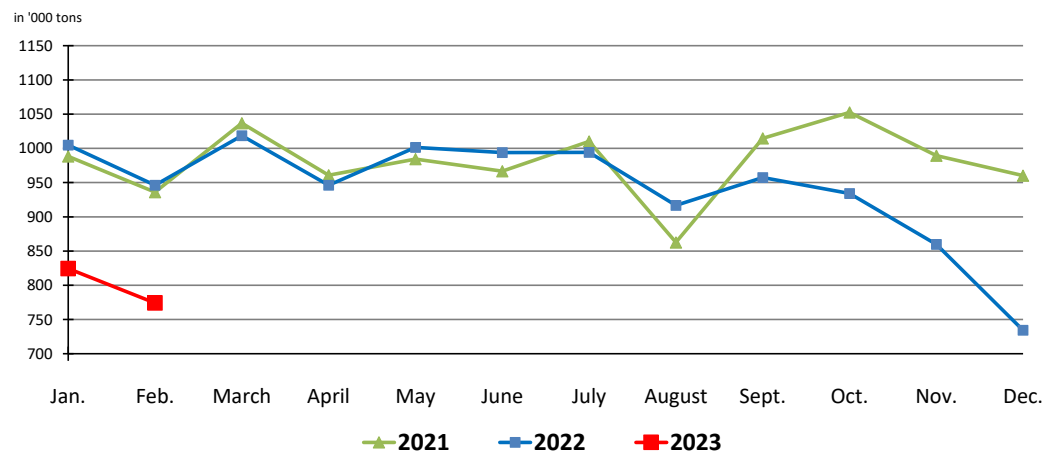
2.4 Consumption in tons

	2023												2022						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL	
													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	
JANUARY	11 477	-7,7%	15 454	16,3%	16 300	-43,4%	503 756	-21,4%	277 381	-10,3%	824 368	-18,0%	12 432	13 290	28 787	641 200	309 208	1 004 917	
FEBRUARY	11 374	-11,0%	10 148	-16,7%	22 929	-12,3%	465 096	-23,4%	264 550	-8,0%	774 097	-18,2%	12 773	12 189	26 146	607 359	287 689	946 156	

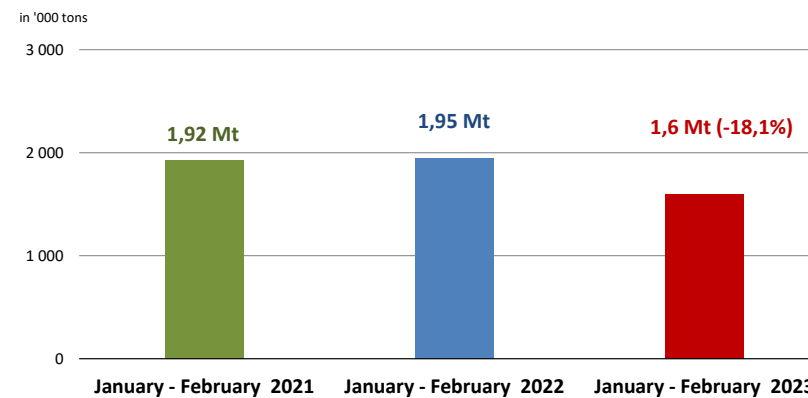
n.a : not available

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

	2023												2022						
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL	
													SULFITE & KRAFT		SULFITE		KRAFT		SULFITE & KRAFT
	HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD		SULFITE & KRAFT	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	Tons	Tons	Tons		Tons
JANUARY	11 355	-1,9%	6 735	-30,7%	41 363	170,8%	367 582	-6,2%	215 298	-3,5%	642 333	-1,4%	11 572	9 720	15 274	391 940	223 191	651 697	
FEBRUARY	11 684	14,9%	7 991	-15,4%	40 918	161,0%	417 361	8,5%	214 501	-1,6%	692 455	8,6%	10 171	9 445	15 675	384 521	218 001	637 813	

n. a : not available

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

2.6 Inventories in days

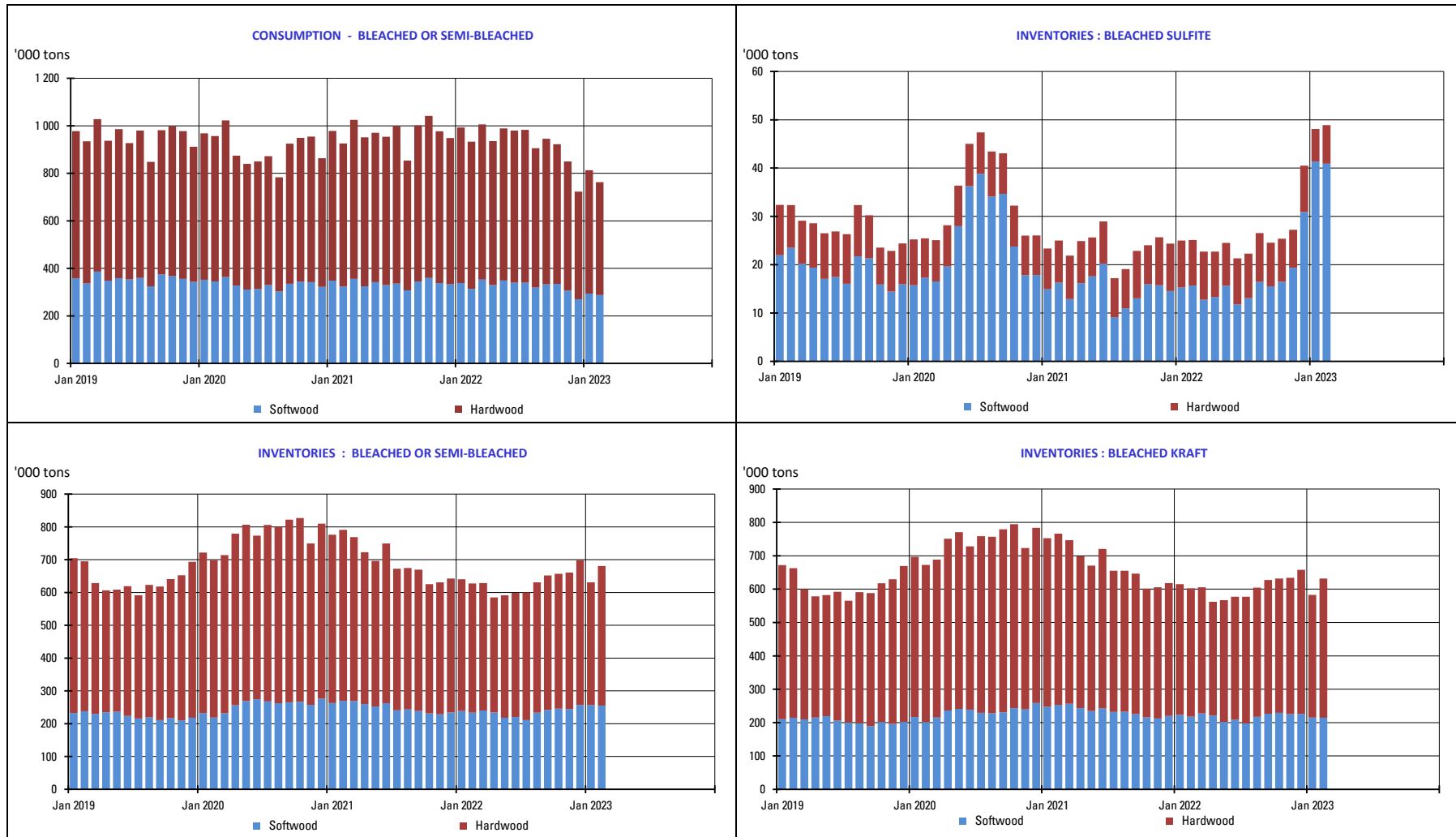
	2023												2022					
	UNBLEACHED		BLEACHED OR SEMI-BLEACHED								TOTAL		UNBLEACHED	BLEACHED OR SEMI-BLEACHED				TOTAL
													SULFITE & KRAFT		SULFITE			
	HARDWOOD		SOFTWOOD		HARDWOOD		SOFTWOOD		HARDWOOD	SOFTWOOD					HARDWOOD	SOFTWOOD		
	in days	Y/Y-1	in days	Y/Y-1	in days	Y/Y-1	in days	Y/Y-1	in days	Y/Y-1	in days	Y/Y-1	in days	in days	in days	in days	in days	
JANUARY	29	-4,4%	17	-28,9%	48	205,7%	19	0,5%	22	-0,5%	21	4,3%	30	23	16	19	22	20
FEBRUARY	30	14,7%	20	-11,8%	48	195,6%	22	19,1%	22	1,9%	23	16,8%	26	23	16	19	21	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

	2022						2021		
	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	155	11,3%	171	-5,7%	34	-14,3%	139	181	40
FEB	160	15,8%	147	-10,1%	29	-19,9%	139	163	36
MAR	175	15,3%	167	1,5%	33	-10,9%	152	164	37
APR	171	15,8%	176	-2,0%	34	-15,0%	148	180	40
MAY	167	15,2%	186	6,0%	36	-8,6%	145	176	39
JUNE	152	10,9%	197	6,7%	37	-7,9%	137	184	41
JULY	153	6,2%	188	10,2%	36	-4,2%	145	171	37
AUG	155	10,8%	191	5,2%	36	-8,1%	140	181	39
SEP	156	4,7%	192	21,1%	36	6,8%	149	159	34
OCT	162	-2,5%	212	30,4%	40	17,3%	166	162	34
NOV	160	-5,0%	193	21,5%	36	11,4%	168	159	33
DEC	140	-6,3%	213	21,3%	40	13,0%	149	176	36

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

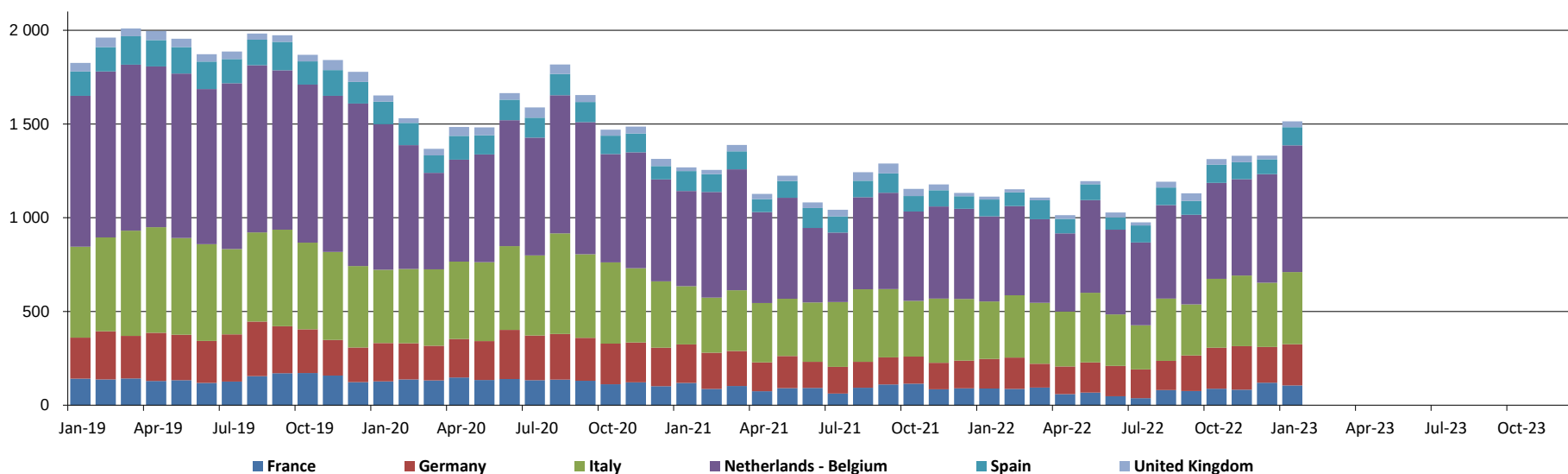
in '000 tons

	PAYS	January	February	March	April	May	June	July	August	September	October	November	December
2022	France / Switzerland	89	87	94	59	68	48	37	81	75	88	83	120
	Germany	157	168	126	147	161	162	154	156	191	220	232	191
	Italy	307	332	325	293	371	275	236	332	272	367	376	342
	Netherlands* / Belgium	454	476	446	418	495	452	441	499	478	512	514	580
	Spain	90	74	102	77	85	66	92	94	75	97	91	79
	United Kingdom	16	16	15	20	16	27	16	31	40	30	34	20
	Total MT	1 113	1 152	1 108	1 014	1 195	1 029	975	1 192	1 130	1 313	1 331	1 331

	PAYS	January	February	March	April	May	June	July	August	September	October	November	December
2023	France / Switzerland	105											
	Germany	220											
	Italy	385											
	Netherlands* / Belgium	676											
	Spain	97											
	United Kingdom	31											
	Total MT	1 514											

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

in '000 tons



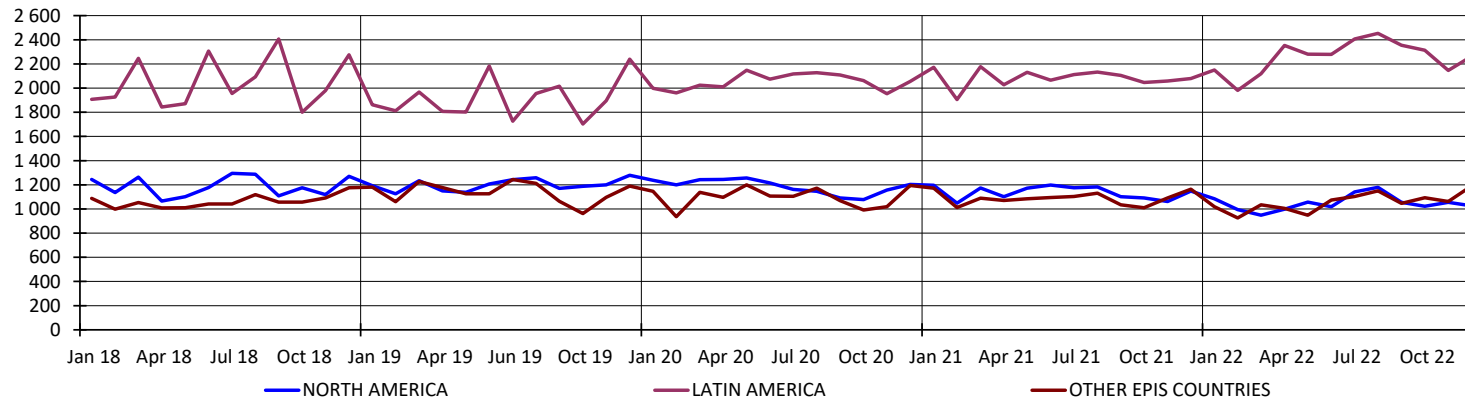
5. PRODUCERS: EPIS COUNTRIES

5.1 Production in '000 tons

		2022						2021		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
NOVEMBER	NORTH AMERICA	921	-1,8%	135	9,0%	1 056	-0,5%	938	123	1 062
	LATIN AMERICA	222	-8,4%	1 925	6,0%	2 146	4,3%	242	1 817	2 059
	OTHER EPIS COUNTRIES	749	5,0%	314	-17,2%	1 062	-2,7%	713	379	1 092
	TOTAL	1 892	-0,1%	2 373	2,3%	4 264	1,2%	1 893	2 319	4 212
DECEMBER	NORTH AMERICA	928	-11,6%	98	-0,7%	1 026	-10,7%	1 050	98	1 148
	LATIN AMERICA	221	-2,9%	2 042	10,2%	2 263	8,8%	227	1 853	2 080
	OTHER EPIS COUNTRIES	807	6,5%	385	-5,2%	1 192	2,4%	758	406	1 164
	TOTAL	1 956	-3,9%	2 525	7,1%	4 480	2,0%	2 035	2 357	4 393

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

in '000 tons

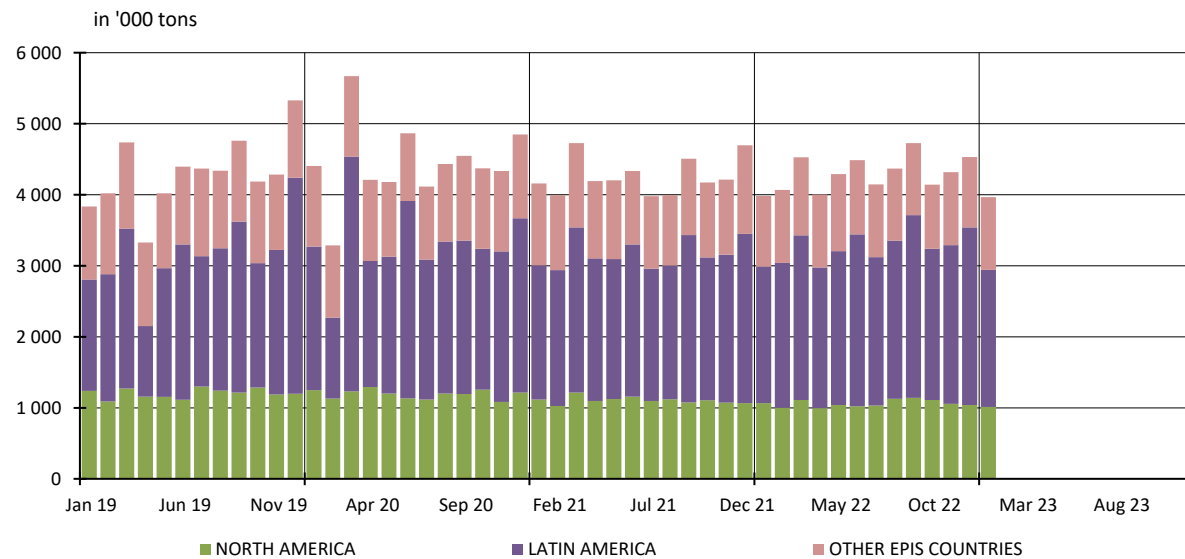


5. PRODUCERS: EPIS COUNTRIES

5.2 Deliveries in '000 tons

		2023		2022
		TOTAL	Y / Y-1	TOTAL
JANUARY	NORTH AMERICA	1 011	-5,2%	1 066
	LATIN AMERICA	1 932	0,4%	1 923
	OTHER EPIS COUNTRIES	1 023	3,0%	993
	TOTAL	3 966	-0,4%	3 983

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



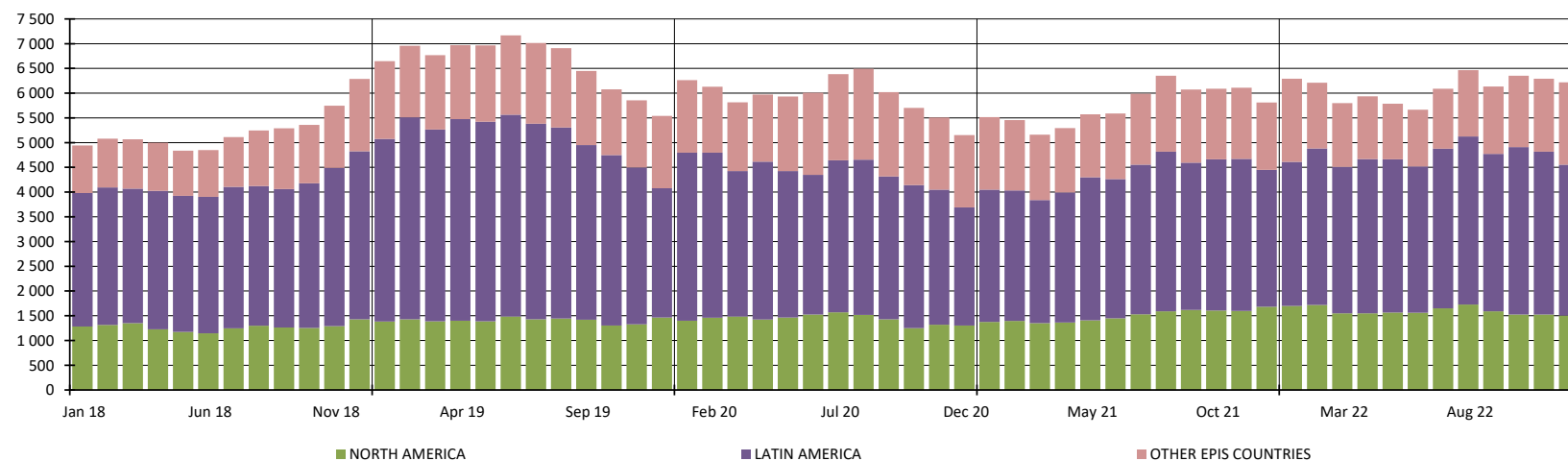
5. PRODUCERS: EPIS COUNTRIES

5.3 Closing inventories in '000 tons

		2022						2021		
		BLEACHED KRAFT				TOTAL		BLEACHED KRAFT		TOTAL
		SOFTWOOD	Y / Y-1	HARDWOOD	Y / Y-1	TOTAL	Y / Y-1	SOFTWOOD	HARDWOOD	TOTAL
NOVEMBER	NORTH AMERICA	1 351	-6,5%	175	13,9%	1 526	-4,5%	1 445	154	1 599
	LATIN AMERICA	214	-26,3%	3 078	10,7%	3 291	7,2%	290	2 781	3 071
	OTHER EPIS COUNTRIES	1 039	1,6%	434	3,7%	1 473	2,2%	1 023	419	1 441
	TOTAL	2 603	-5,6%	3 687	10,0%	6 290	2,9%	2 758	3 353	6 111
DECEMBER	NORTH AMERICA	1 359	-12,0%	144	4,8%	1 503	-10,6%	1 544	138	1 681
	LATIN AMERICA	188	-23,2%	2 865	13,6%	3 053	10,3%	244	2 523	2 767
	OTHER EPIS COUNTRIES	1 133	20,3%	531	26,5%	1 664	22,2%	942	420	1 361
	TOTAL	2 680	-1,8%	3 541	14,9%	6 220	7,1%	2 730	3 080	5 810

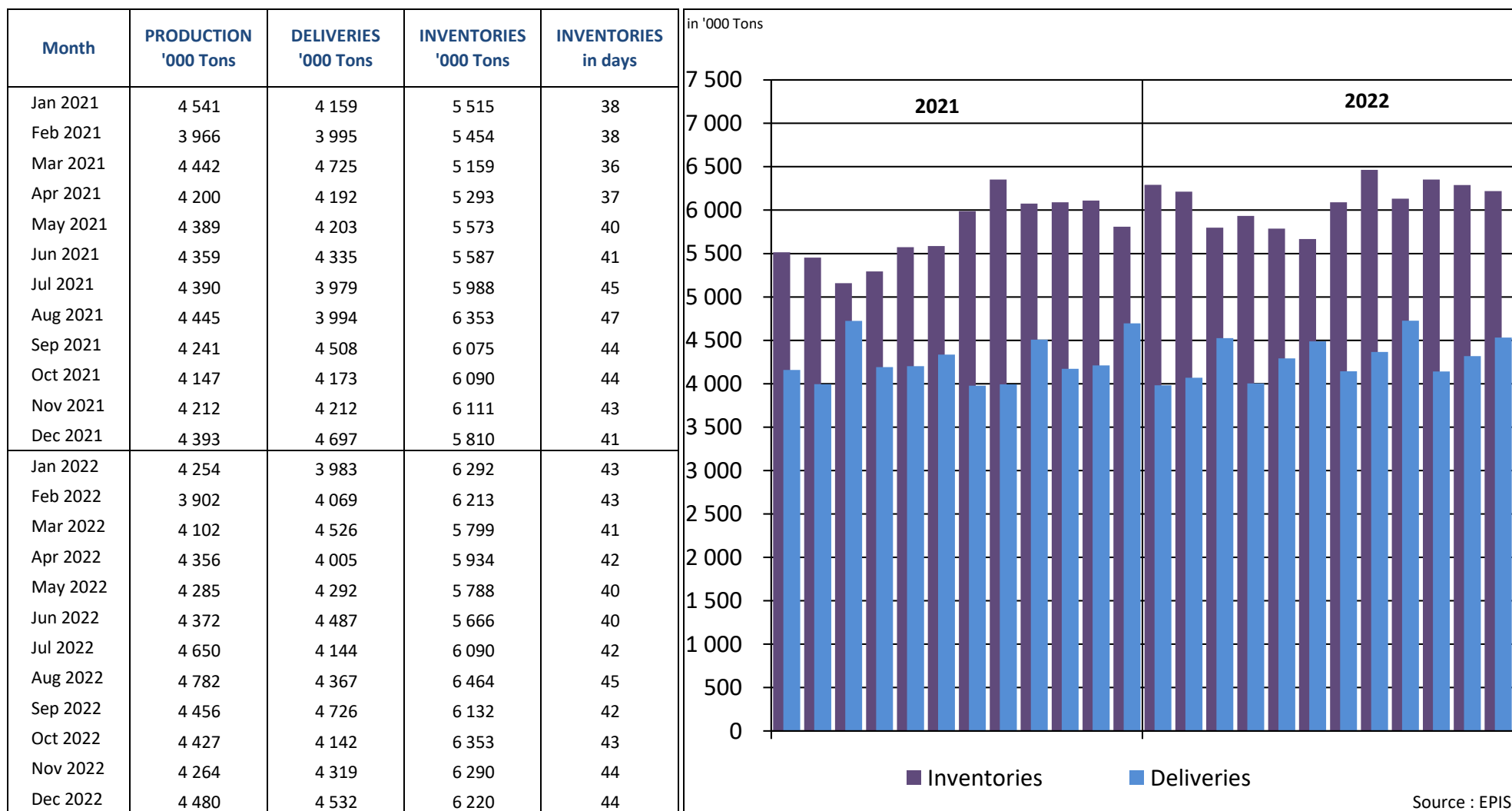
NB : the total does not take DIP nor CTMP into account.

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 2023

Statistics : February 2023

Deadline : 14 March 2023

Date of answer	Association	Country
15/3	AUSTROPAPIER	AUSTRIA
15/3	COBELPA	BELGIUM
16/3	COPACEL	FRANCE
14/3	DIE PAPIERINDUSTRIE e. V.	GERMANY
8/3	ASSOCARTA	ITALY
9/3	V.N.P.	THE NETHERLANDS
	SPP	POLAND
14/3	BIOND	PORTUGAL
14/3	ASPAPPEL	SPAIN
15/3	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)