Global Market Pulp Statistics

Bleached Kraft Pulp

November Data 2017
Global Statistics for Bleached Kraft Market Pulp

The statistics in this file is based on EPIS (European Pulp Industry Sector) data, distributed monthly. The data covers bleached paper grade sulphate market pulp, including fluff kraft pulp. The EPIS statistics is divided into softwood and hardwood pulp. To separately analyse the global softwood and hardwood segments, will hopefully give a more correct picture of the market.

Bleached Softwood Kraft Market Pulp

The statistics includes 92% of the global supply.

Included are: Canada, USA, Sweden, Finland, Norway, Austria, Germany, Argentina, Chile, Japan and New Zealand. From 2017 is France included.

Bleached Hardwood Kraft Market Pulp

The statistics includes 73% of the global supply.

Included are: Canada, USA, Sweden, Finland, Norway, France, Spain, Brazil, Chile, South Africa, Japan, Korea and New Zealand. From 2017 is Portugal included.
Global Statistics for Bleached Kraft Market Pulp

Summary table November 2017

**Bleached Softwood Kraft Market Pulp**
Delivered volume November 2017: 1 985 000 t, -3% from November 2016

" Jan-Nov 2017: 21 943 000 t, +3% from Jan-Nov 2016

Shipment-to-capacity ratio November 2017: 93%, Jan-Nov 2017: 93%

**Bleached Hardwood Kraft Market Pulp**
Delivered volume November 2017: 2 148 000 t, -4.2% from November 2016

" Jan-Nov 2017: 23 268 000 t, +4% from Jan-Nov 2016

Shipment-to-capacity ratio November 2017: 90%, Jan-Nov 2017: 90%

**Producers’ stocks of market pulp**
In November, the global producers’ stocks of bleached kraft market pulp remained unchanged at 35 days of supply.
Stocks of softwood kraft pulp decreased by 1 day to 29 days, and hardwood kraft remained unchanged at 42 days of supply.
Global Shipments Divided by Main Market
Bleached Kraft Market Pulp, January - November 2017

<table>
<thead>
<tr>
<th>Market Region</th>
<th>BI SW Kraft</th>
<th>Change*</th>
<th>BI HW Kraft</th>
<th>Change*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total EU nations</td>
<td>6 194</td>
<td>+0.3%</td>
<td>8 127</td>
<td>-0.1%</td>
</tr>
<tr>
<td>Other Europe</td>
<td>576</td>
<td>+0.7%</td>
<td>609</td>
<td>-19.0%</td>
</tr>
<tr>
<td>North America</td>
<td>4 130</td>
<td>+5.3%</td>
<td>2 886</td>
<td>-0.2%</td>
</tr>
<tr>
<td>Latin America</td>
<td>1 007</td>
<td>-11.0%</td>
<td>1 925</td>
<td>+2.0%</td>
</tr>
<tr>
<td>Japan</td>
<td>927</td>
<td>+5.6%</td>
<td>803</td>
<td>+16.5%</td>
</tr>
<tr>
<td>Other Asia</td>
<td>8 584</td>
<td>+4.3%</td>
<td>8 345</td>
<td>+8.4%</td>
</tr>
<tr>
<td>Africa</td>
<td>339</td>
<td>+15.7%</td>
<td>232</td>
<td>-4.0%</td>
</tr>
<tr>
<td>Oceania</td>
<td>178</td>
<td>+9.1%</td>
<td>92</td>
<td>-3.5%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>21 944</strong></td>
<td><strong>+2.7%</strong></td>
<td><strong>23 268</strong></td>
<td><strong>+3.7%</strong></td>
</tr>
</tbody>
</table>

*) Change from the same period last year

Data include BSKP from France and BHKP from Portugal

Source: EPIS
Shipment-to-Capacity Ratio
Bleached Softwood Kraft Pulp

Shipment-to-capacity November 2017: 93% 
“” Jan – Nov 2017: 93%

Monthly shipment-to-capacity ratio in %
Shipment-to-Capacity Ratio
Bleached Hardwood Kraft Pulp

**Annual average in %**

- 2012: 90%
- 2013: 80%
- 2014: 70%
- 2015: 60%
- 2016: 50%

**Monthly shipment-to-capacity ratio in %**

- November 2017: 90%
- Jan – Nov 2017: 90%

Data include Portugal

Source: EPIS
Shipment-to-Capacity Ratio

Bleached Softwood and Hardwood Kraft Pulp
12 months average

Data including November 2017

12 months average shipment-to-capacity ratio in %

Softwood kraft ratio

Hardwood kraft ratio
Producers’ Inventories in Days of Supply
Bleached softwood and hardwood kraft market pulp

Inventories in days of supply

Data including November 2017

BL hardwood kraft

BL softwood kraft
Producers’ Inventories in Days of Supply
Bleached softwood kraft market pulp

Inventories in days of supply

Average: 29 +/- 3 days
Producers’ Inventories in Days of Supply
Bleached hardwood kraft market pulp

Inventories in days of supply

Average: 38 +/- 4 days

Data including November 2017
Shipment-to-stock ratio
Bleached Softwood and Hardwood Kraft Pulp

Data including November 2017
Producers’ Inventories of Market Pulp
Bleached Softwood Kraft Pulp

Producers’ stocks in 1,000 tonnes

Canada

USA

Other countries

Data including October 2017 + estimation November 2017

Source: EPIS

Estimation November
Seasonal changes in the Softwood Kraft Stocks

Monthly changes, based on moving average, last five years
Calculation includes November 2017 data

Global stock change (1,000 tonnes)
Producers’ Inventories of Market Pulp
Bleached Hardwood Kraft Pulp

Producers’ stocks in 1,000 tonnes

Source: EPIS
Data including October 2017 + estimation November 2017
Seasonal changes in the Hardwood Kraft Stocks
Monthly changes, based on moving average, last five years
Calculation includes November 2017 data
NBSK Price vs Producers’ Inventories
Bleached Softwood Kraft Pulp

Data including November 2017
Total Shipments of Market Pulp
Bleached Softwood Kraft Pulp

Deliveries of bleached softwood kraft pulp in 1 000 tonnes

Source: EPIS

Data including November 2017

Shipments November 2017/16: -3.1%
Shipment Jan-Nov 2017/16: +2.7%
Shipment-to-capacity November 2017: 93%
Total Shipments of Market Pulp

Bleached Hardwood Kraft Pulp

Deliveries of bleached hardwood kraft pulp in 1,000 tonnes

Source: EPIS

Data including November 2017

Shipments November 2017/16: -4.0%
Shipments Jan-Nov 2017/16: +3.7%
Shipment-to-capacity November 2017: 90%

Data including November 2017
Shipments of Softwood Kraft Pulp to China

Bleached Softwood Kraft Pulp

From all suppliers except Russia

Source: EPIS

Data including November 2017
Shipments of Hardwood Kraft Pulp to China

Bleached Hardwood Kraft Pulp

Source: EPIS

Data including November 2017
Total Shipments of Market Pulp
Bleached Softwood Kraft Pulp
12 months moving average, various destinations
Total Shipments of Market Pulp
Bleached Hardwood Kraft Pulp
12 months moving average, various destinations

Monthly shipments in tonnes, 12 months moving average

- W Europe
- Asia excl Japan
- North America

Data including November 2017