The British Wood Pulp Association

(Founded 1896)

Website: www.bwpa.org.uk

Annual Report 2018

Contents

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Past Presidents

Edward Partington	1897 - 1910
Frank Lloyd	1911 - 1918
Albert E Reed	1919
L P Andrews	1920 - 1924
E Percy Reed	1925 - 1928
C T Craig	1929 - 1935
Sir Keith Price	1936 - 1946
Silvanus Nicol	1947 - 1949
Gerald W Andrews	1950 - 1952
Reginald C Purkiss	1953 - 1955
James F R Moddrel	1956 - 1958
Edward H Holmes, CBE	1959 - 1961
Arthur W Sclater	1962 - 1963
Roy Johnsen, MC	1964 - 1966
Robin G Graham	1967
Arne A Flygt	1968
Jack Fracis, MC	1969 - 1970
Anthony Friend	1971 - 1972
J G Hutchieson	1973 - 1974
John I Harris	1975 - 1976
John G Rustad	1977 - 1978
J Brian Pointon	1979 - 1980
W G Willoughby	1981 - 1982
Peter B Johnsen	1983 - 1984
Anthony King-Smith	1985 - 1986
Christopher J Pearson	1987 - 1988
Peter L Paxman	1989 - 1990
Peter J M Self	1991 - 1992
David E Poole	1993 - 1994
Hugh G Mackay	1995 - 1996
David E Lewis	1997 - 1998
Colin P D Miesch	1999 - 2000
Sakari V Pappila	2001 - 2002
Nigel J Holland	2003 - 2004
Rodney J Clarke	2005 - 2006
Anthony Paul	2007 - 2008
Ari Borg	2009 - 2011
Peter Crane	2012 - 2013
Sakari V Pappila	2014
Tomas Wiklund	2015 - 2016
João Pereira	2017 - 2018
Jin Asada	2019 -

Officers for 2019

(Dinner convenor)*

President	**Jin Asada**	**Itochu Fibre**
Vice President	João Pereira	*Altri Sales*
Executive Committee	Jin Asada	*Itochu Fibre*
	João Pereira	*Altri Sales*
	Tomas Wiklund	*UPM*
	Henrik Wettergren	*Södra Cell International*
	Serena Pieraccioli	*Central National Gottesman Europe*
	Peter Crane	*Stora Enso Holdings UK*
	Anders Westerholm	*Metsä Fibre*
	Ari Borg	*Suzano International Trade*
Dinner Committee	Karina Bondarenko*	*Baltliner Pulp and Paper*
	Oliver Lansdell	*Hawkins Wright*
	Guilherme Viesi	*Suzano International Trade*
	Peter Crane	*Stora Enso Holdings UK*
Director of Sponsorship	Ari Borg	*Suzano International Trade*
Technical & Environmental Representative	Ari Borg	*Suzano International Trade*

Secretary

Amanda Marcus Carr
Woody Edge
St Christophers Close
Little Kingshill
Bucks HP16 0DU
Tel: +44 (0) 1494 863865
Mobile: +44 (0) 7802 449144
E-mail: secretary@bwpa.org.uk

Treasurer

Jenny Barrow
9 Glebe Meadow
Wateringbury
Kent ME18 5DE
Tel: +44 (0) 1622 814631
E-mail: treasurer@bwpa.org.uk

List of Abbreviations Used

HARDWOODS

NBHK	:	Northern Bleached Hardwood Kraft
SBHK	:	Southern Mixed Hardwood
BEKP	:	Bleached Eucalyptus Kraft Pulp
Birch	:	Bleached Birch Sulphate
Acacia	:	Acacia

SOFTWOODS

NBSK	:	Northern Bleached Softwood Kraft
S.Pine	:	Southern Bleached Softwood Kraft
Radiata	:	Radiata
Other	:	Intermediate Grades of Softwood Pulps

SULPHITE PULP

BSS	:	Bleached Softwood Sulphite
BHS	:	Bleached Hardwood Sulphite

UNBLEACHED PULP

UKSP	:	Unbleached Kraft Softwood Pulp
UKHP	:	Unbleached Kraft Hardwood Pulp
USS	:	Unbleached Softwood Sulphite

CTMP AND SEMI-CHEMICAL

BCTMPHW	:	Bleached Chemi Thermo Mechanical Pulp Hardwood
BCTMPSW	:	Bleached Chemi Thermo Mechanical Pulp Softwood
TMP	:	Thermo Mechanical Pulp
SGW	:	Stone Ground Wood

RECYCLED FIBRE PULP

DIP	:	De-Inked Pulp and Recovered Fibre

BLEACHING PROCESS

TCF	:	Totally Chlorine Free
ECF	:	Elementary Chlorine Free

SPECIALITIES

Dissolving	:	Dissolving Pulp
Fluff	:	Fluff Pulp

Note: These abbreviations are in line with those agreed at Europulp in Nice 2004.

HM Customs & Excise Tariff Headings for Wood Pulp

BCTMP / CTMP / TMP / RMP		4701 00 10
Stoneground Mechanical		4701 00 90
Dissolving Sulphite & Sulphate		4702 00 00
Softwood Sulphate	Unbleached	4703 11 00
Hardwood Sulphate	Unbleached	4703 19 00
Softwood Sulphate	Bleached	4703 21 00
Hardwood Sulphate	Bleached	4703 29 00
Sulphite Softwood	Unbleached	4704 11 00
Sulphite Harwood	Unbleached	4704 19 00
Sulphite Softwood	Bleached	4704 21 00
Sulphite Hardwood	Bleached	4704 29 00
Semi-Chemical	Bl. & Unbl.	4705 00 00
Cotton Linters		4706 10 00
Waste & Scrap		4706 20 00
Other pulps - Chemical	Bl. & Unbl.	4706 92 00

CORPORATE MEMBERS (1)

Company	Address	Mills Represented	Quality
Altri Sales S.A. A Dolores Ferreira Tel 00 41 22 365 5630 Fax 00 41 22 365 5639 E-mail: dolores.ferreira@altri.pt	route de Clémenty 62 CH-1260 Nyon Switzerland	Altri S.A. Portugal Caima Mill Celbi Mill Celtejo Mill	 Hardwood based Dissolving ECF BEKP TCF BEKP
Arauco Europe Coöperatief UA Zeger van Soest Tel 00 31 71 789 0273 7477 E-mail: Zeger.vanSoest@arauco.cl	Schipholweg 114 2316 XD Leiden The Netherlands	Arauco Constitución Licancel Nueva Aldea Valdivia	BHKP, BSKP UKP UKP BHKP, BSKP BHKP, BSK, DP
Baltliner Pulp and Paper Dimity Bondarenko Tel: 00 44 203 355 1527 Mobile: 00 44 77209 22527 E-mail: db@baltliner.co.uk	Millbank Tower 21-24 Millbank London SW1P 2QP		
BillerudKorsnas, S.L. Borja Gibernau Tel 00 34 934 700556 Fax 00 34 934 730898 E-mail: borja.gibernau@billerudkorsnas.com	C/Constitució 3, 5a planta 08960-Saint Just Desvern Barcelona Spain		
Cellmark SA Remy Heintz Tel 00 41 22 707 4102 Fax 00 41 22 700 0062 E-mail: remy.heintz@cellmark.ch	1 rue Pedro Meylan CH-1208 Geneva Switzerland		
Continental Cellulose S.A. Henry Houghton Tel: +32 2 512 5965 E-mail: henry.houghton@conticel.com	149/4 Chausee de Tervuren B-1410 Waterloo Belgium		

CORPORATE MEMBERS (2)

Company	Address	Mills Represented	Quality
CN Pulp Geneve SA Serena Pieraccioli Tel 00 43 1 600 631050 Mobile: 00 41 78 700 14 78 E-mail: serena.pieraccioli@cng-europe.com	rue Agasse 54 c/o Fidraco SA 1208 Geneva Switzerland	Millar Western Domtar Ashdown Domtar Plymouth Cosmo Specialty Fibers Inc	BCTMP Fluff , S Pine Fluff Dissolving
Ekman Adam Bonner Tel: +1 954 681 6901 E-mail: adam.bonner@ekmangroup.com	Ekman 8750 NW 36th Street Miami FL 33178 U.S.A	Munksjo Aspa	NBSK
ENCE - Energia & Celulosa Modesto Saiz Tel: +34 637 806 442 E-mail: msaiz@ence.es	Pulp & Energy Business Unit Beatriz de Bobadilla 14 28040 Madrid Spain	ENCE Group	BEKP ECF and TCF
Cellulose Eldorado Austria GmbH Reginaldo Nunes Gomes Tel: +43 664 882 98030 E-mail: reginaldo.gomes@eldoradobrasil.com.br	Schwertgasse 2 TOP XVII 1010 - Vienna Austria		
Forest Inc. Europe Ltd Kristijan Molan Tel: +386 407 87231 E-mail: k.molan@forestinc.com	c/o Mikran d.o.o. Igriska ulica 3 SI-1000 Ljubljana Slovenia		
G.A. Paper International Inc Tarek Elgammal Tel: +1 905 479 7600 ext 234 E-mail: telgammal@gapaper.com	327 Renfrew Drive Suite 102, Markham Ontario Canada L3R 9S8		

CORPORATE MEMBERS (3)

Company / Address	Mills Represented	Quality
International Forest Products (UK) Jonathan Heywood — St. Anne's House, Oxford Square, Oxford St, Newbury, Berkshire RG14 1JQ, UK Tel: +44(0)1635 581732 E-mail: jonathanh@ifpcorp.com	CMPC Pulp S.A. Rottneros Bruk Vallviks Bruk	BEKP , Radiata BCTMP and SGW NBSK ECF UKP
Itochu Fibre Limited Jin Asada — The Broadgate Tower, 20 Primrose Street, London EC2A 2EW, UK Tel: +44 20 7947 8351 E-mail: asadaj@itochu.co.uk	Cenibra - Celulose Nipo-Brasileira S.A.	BEKP ECF
Macquarie Bank Int. Ltd Nicolas Ginman — 28 Ropemaker Street, London EC2Y 9HD, UK Tel +44 20 30374707 E-mail: Nicolas.Ginman@macquarie.com		
Mercer Pulp Sales GmbH Nils Hegerding — Charlottenstrasse 59, 10117 Berlin, Germany Tel: +49 30 30647160 Mobile 00 49 17616303009 E-mail nils.hegerding@mercerint.de	Mercer Stendal Mercer Rosenthal Mercer Celgar Mercer Peace River Cariboo Pulp & Paper* *50/50 jt venture with West Fraser	NBSK NBSK NBSK Aspen kraft/NBSK NBSK
Metsä Fibre GmbH Anders Westerholm — Burgstrasse 2-4, 65183 Wiesbaden, Germany Tel +49 611 99215 21 Mobile 00 49 170 6310314 E-mail: anders.westerholm@metsagroup.com	Metsä Fibre mills: Joutseno Rauma Kemi Äänekoski Also acting as agents in UK for Metsä Board mills: Metsä Kaskinen & Joutseno Metsä Husum	 NBSK NBSK NBSK and Birch NBSK and Birch BCTMP BCTMPHW and Birch NBSK and Birch
The Navigator Company Claudia Tavares — Apartado 55 - Mitrena, 2901-861 Setubal, Portugal Tel: +351 265 700 776 E-mail: claudia.tavares@thenavigatorcompany.com	Cacia Mill Setubal Mill	BEKP ECF BEKP ECF

CORPORATE MEMBERS (4)

Company Address	Mills Represented	Quality
Price & Pierce Oy Juha Harju Hietalahdenranta 13 FIN-00180 Helsinki Tel 00 358 (0) 9 68187399 Finland Mobile 00 358 (0) 50 3213465 E-mail: juha.harju@price-pierce.com		
Pulp Mill Trading Ltd Michael Lukin 6 Warwick Street London W1B 5LX, UK Tel: 00 44 20 3306 0232 E-mail : ml@pulpmilltrading.co.uk	JSC Arkhangelsk Pulp & Paper Mill	Birch
Ramatex S.A. Oliver Haggenmuller Chemin des Pralies 6 P.O. Box 44 1279 Bogis-Bossey Tel: +41 22 960 10 40 Switzerland Email: oliver.h@ramatex.ch	Aracruz Jacarei Tres Lagoas Veracel	BEKP ECF BEKP ECF & TCF BEKP ECF BEKP ECF
SCA Pulp Henning Ellstrom SE-861 81 Timra Sweden Tel: +46 60 154 224 Mobile: +46 7214 14001 E-mail: henning.ellstrom@sca.com	Őstrand	NBSK ECF NBSK TCF BCTMP
Södra Cell International Henrik Wettergren Skogsudden SE-351 89 Växjö Sweden Tel: 00 46 470 89452 Mobile: 00 46 73 069 70 12 E-mail : henrik.wettergren@sodra.com	Södra Cell Mills : Mönsterås Mörrum Värö	 NBSK Birch NBSK Hardwood based Dissolving NBSK

CORPORATE MEMBERS (5)

Company	Address	Mills Represented	Quality
Stora Enso Holdings UK Ltd.			
Peter Crane	Unit 1 Kingfisher House	Oulu	NBSK ECF
	New Mill Road	Enocell	NBSK ECF
Tel 00 44 1689 883215	Orpington		Hwd & swd based dissolving
	Kent BR5 3QG	Imatra	NBSK flash-dried ECF
			BCTMP softwood
Mobile: 00 44 7768 307757	United Kingdom		Birch ECF
E-mail: peter.crane@storaenso.com		Sunila	NBSK ECF
		Varkaus	UKSP
		Skutskar	NBSK ECF
			Birch ECF
			Fluff EF Untreated
			Fluff EF Treated
		Montes del Plata	BEKP ECF
		Veracel	BEKP ECF
Suzano International Trade GmbH			
Ari Borg	Millenium Park 6	Aracruz	BEKP ECF
	6890 Lustenau	Jacarei	BEKP ECF & TCF
	Austria	Tres Lagoas	BEKP ECF
Tel: +43 55 77 62260		Veracel	BEKP ECF
Mobile: +43 676 945 0200			
E-mail: ari.borg@suzanoeurope.com			
Suzano Pulp and Paper Europe			
Fabio Almeida Oliveira	Case Postale 272 - Signy Centre	Suzano - Mucuri Mill	BEKP, ECF sheeted pulp
	CH-1274 Signy		FSC Mixed credit and
	Switzerland		FSC Controlled wood
			UWF Papers folio size and reels
Tel 00 41 22 596 4646		Suzano - Suzano Mill	BEKP, ECF flash dried pulp
Mobile 00 41 78 936 4655			FSC Mixed credit
			UWF papers folio size, cut size
E-mail: fabioo@suzanoeurope.com			and reels
			SBS, GC1 and GC2 FBB
		Suzano - Limeria Mill	UWF papers folio size, cut size
			and reels
			BEKP, ECF sheeted pulp FSC 70%
			(domestic market)
		Suzano - Embu Mill	SBS & GC2 FBB (domestic market)
		Suzano - Rio Verde	UWF Papers folio and reels
			(domestic market)
			Recycled Papers(domestic market)
UPM			
Tomas Wiklund	Alvar Aallon Katu 1		
	PO Box 380	Fray Bentos, Uruguay	BEKP
Mobile 00 358 40 163 9930	FIN-00101 Helsinki	Pietarsaari , Finland	NBSK ECF
Fax 00 358 2046 50646	Finland		Birch ECF and TCF
E-mail: tomas.wiklund@upm.com		Kaukas , Finland	NBSK ECF
			Birch ECF
		Kymi , Finland	NBSK ECF
			Birch ECF
		Also co-marketing Canfor Pulp :	
		Prince George	UKSP
		Intercontinental	NBSK ECF
		Northwood	NBSK ECF
		Taylor	BCTMP

ASSOCIATE MEMBERS

Company	Address	Mills Represented	Quality
Samaco Paper Ltd.			
A D Shrimpton	Main Building, 2nd Floor	JIP Papirny	MG+MF Bleached/Unbleached
	44 Berth		wrapping qualities
	Tilbury Dock	Krkonosske Papirny	Bleached grease resistant paper
Tel 01375 845155	Essex RM18 7HR	TIP Loucovice	MG+MF Bleached/Unbleached
Fax 01375 845356			in house printing
E-mail: samacopaperltd@btconnect.com			

Council Members

Altri Sales S.A	A. Dolores Ferreira
Arauco Europe	Zeger van Soest
Baltliner Pulp & Paper	Dimitry Bondaremko
BillerudKorsnäs S.L.	Borja Gibernau
Cellmark S.A.	Remy Heintz
Continental Cellulose S.A.	Henry Houghton
CNG Europe	Serena Pieraccioli
Ekman	Adam Bonner
ENCE	Modesto Saiz
Eldorado Austria GmbH	Reginaldo Nunes Gomes
Forest Europe Ltd	Kristijan Molan
G.A. Paper International Inc.	Tarek Elgammal
International Forest Products UK	Jonathan Heywood
Itochu Fibre Ltd	Jin Asada
Macquarie Bank International Ltd	Nicolas Ginman
Mercer Pulp Sales GmbH	Nils Hegerding
Metsä Fibre GmbH	Anders Westerholm
The Navigator Company	Claudia Tavares
Price & Pierce Oy	Juha Harju
Pulp Mill Trading Ltd	Michael Lukin
Ramatex S.A.	Oliver Haggenmüller
SCA Pulp	Henning Ellstrom
Södra Cell International	Henrik Wettergren
Stora Enso Holdings UK Ltd	Peter Crane
Suzano International Trade GmbH	Ari Borg
Suzano Pulp & Paper Europe	Fabio Almeida de Oliveira
UPM	Tomas Wiklund

Honorary Members

C M Baker
R J Clarke
D E Hatton
S V Pappila
D E Lewis
H G Mackay
C P D Miesch
N Holland
C J Pearson
P J M Self
J R Tallett
P L Paxman

Life Members

G Agg
S Aldengard
B E Amor
H J Britain
C Duncan
K I Fraser
Mrs Y Freitag
B Frolander
C J Grenside
D H Harman
C P Harvey
R Jameson
U S Larsson
H E Lonnqvist
A P Layton
A T K Marnan
C E McCormack
A J McWhirter
A C Mitchell
Mrs T Muir
P H Nordin
Mrs. M O'Connor
D H Parker
G Parker
A A Preston
T R Prifti
G J Seeley
R P F Shorten
V N Stockton
M Strandberg
K C Townley
P G Walsh
M T Watson
P E Westerman
H P Wild
R P Wright

Financial Statements

For the Year Ended 31 December 2018

For

The British Wood Pulp Association

Kaydee Associates Ltd

Chartered Certified Accountants & Registered Auditors

Access House
141 Morden Road
Mitcham
Surrey CR4 4DG

The British Wood Pulp Association

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To the Financial Statements

For the Year Ended 31 December 2018

Accountants Report to the Members of

The British Wood Pulp Association

We have verified the Accounts, on Pages 2 to 4, for the year ended 31st December 2018 which have been prepared under the historical cost convention.

The responsibility of preparing the Accounts is with the Executive committee of The British Wood Pulp Association. In accordance with your instructions, we have compiled these Accounts in order to assist you to fulfil your responsibilities, from the accounting records and information and explanations supplied to us.

In our opinion the Accounts give a true and fair view of the state of the Association's affairs as at 31st December 2018 and of its income and expenditure for the year then ended.

Kaydee Associates

KAYDEE ASSOCIATES LTD

Chartered Certified Accountants

Access House
141 Morden Road
Mitcham
Surrey CR4 4DG

06 June 2019

The British Wood Pulp Association

Income & Expenditure Account

For the Year Ended 31 December 2018

		2018		2017
		£		£
Income				
Members' subscriptions		9,675		9,675
Net surplus on annual dinner, Symposium and other events		21,982		33,436
		31,657		43,111
Less: Expenditure				
Secretarial fees	15,000		17,000	
Treasurer's fees	4,000		4,000	
President's stipend	3,000		3,000	
Accountancy fee	2,750		1,500	
Legal fee	1,662		-	
Administration costs	6,328		7,709	
Annual report and statistics	1,526		1,398	
Depreciation	43		94	
Loss on disposal of assets	165		-	
		34,474		34,701
Surplus / (deficit) for the year		(2,817)		8,410
Bank interest		169		63
Surplus / (deficit) for the year before tax		(2,648)		8,473
Corporation tax on interest		(32)		(13)
Surplus / (deficit) for the year after tax		(2,680)		8,460
Surplus brought forward		87,583		79,123
Surplus carried forward		£84,903		£87,583

The British Wood Pulp Association

Balance Sheet

As at 31 December 2018

	Note	2018 £	2018 £	2017 £	2017 £
Fixed Assets	**1**		169		377
Current Assets					
Cash at bank		78,086		84,844	
Trade debtors & prepayments		6,263		8,765	
Value added tax		3,167		-	
		87,516		93,609	
Current Liabilities					
Creditors & accruals		2,750		4,927	
Value added tax		-		1,463	
Corporation tax		32		13	
		2,782		6,403	
Net Current Assets			84,734		87,206
Net Assets			£ 84,903		£87,583
Represented By					
Accumulated surplus			£ 84,903		£87,583

The Financial Statements on Pages 2 to 4 were approved on behalf of the Executive committee on 5 June 2019

President

Treasurer

<u>**The British Wood Pulp Association**</u>

<u>**Notes to the Financial Statements**</u>

<u>**As at 31 December 2018**</u>

Note 1

Tangible Fixed Assets

	£
Cost	
At 1 January 2018	3,473
Additions	-
Disposals	(483)
At 31 December 2018	**2,990**
Depreciation	
At 1 January 2018	3,096
Charge for the year	43
Eliminated on disposal	(318)
At 31 December 2018	**2,821**
Net Book Value	
At 31 December 2018	169
At 31 December 2017	**377**

The British Wood Pulp Association

(Founded 1896)

Reports for the year ending 31st December 2018

Executive Committee Report

Membership

Individual Members*	**28 of whom**
Corporate/Council Members	**27**
Associate Members	**1**
Honorary Members	**12****
Life Members	**36**

***As of June 2019. Arauco, Macquarie Bank, Ramatex and GA Paper all became members during 2018/19.*
****We regret to report the loss of Michael Hobday who passed away in 2019.*

Executive Committee 2018 – June 2019

João Pereira : President
Jin Asada* : Vice-President
Tomas Wiklund
Peter Crane
Serena Pieraccioli
Anders Westerholm
Henrik Wettergren

Ari Borg - Director of Sponsorships

Number of Meetings : 3
Attendance Record : 91%

**Jin Asada took over the presidency in June 2019*

The 2018 BWPA Annual Dinner:

The 104th Dinner was once again held in the ballroom of the Waldorf Hilton Hotel, Aldwych, London, on Thursday 8th November 2018. It attracted 270 guests.

The Toast to the Guests was proposed by João Pereira, President of The British Wood Pulp Association and the reply on behalf of the Guests was given by Ismet Müstecaplıoğlu of Turkey. For more details please see the Dinner Report further in this publication.

The 2018 Symposium:

Held on the morning of the Pulp Dinner, Thursday 8th November 2018, in conjunction with Hawkins Wright Ltd, this year's conference was the biggest so far attracting 350 delegates. It had six speakers:

The Global Economic Outlook
Liam Halligan, economist, broadcaster and author

New Markets for Biomaterials & Biochemicals
Markus Mannström, EVP Biomaterials, Stora Enso

Challenge The Fabric Award 2018
Nina Elmersson,VP Strategy & Projects, Ekman

Opportunities for the paper industry in a plastic free world
Paul Foulkes-Arellano, Precipice Design & A Plastic Planet

Why you can't do without paper
Marco Eikelenboom, VP Sales & Marketing Graphics, SAPPI Europe

The outlook for market pulp
Tom Wright, Managing Director, Hawkins Wright

Summer Symposium / The BWPA President's Plate

Held at the Richmond Hill Hotel last June with guest speakers Joao Cordeiro of Pöyry, Anton Verbugge, Verbrugge Terminals and Tom Wright, Hawkins Wright.

The Competition: Brain teasing puzzles
The Winner: Ismet Müstecaplıoğlu of REIS

Activities:

During the year the Executive Committee considered and advised on the following items:

Europulp
BWPA financial position
Annual reports and statistics
The 2018 Summer Symposium and sponsorships
The 2018 BWPA Annual Dinner and sponsorships
Appointment of Amanda Marcus as the new Secretary
Redesign of website
LPW Ladies' Night
Possible name change for the Association

The Association was also represented at meetings organised by Europulp and both our European colleagues and UK allied associations.

Dates for the 2019/20 Diary:

Europulp/Utipulp Annual Seminar 2019
12 September, Barcelona, Spain

Pulp Week 2019
11 November to 15 November
The BWPA/Hawkins Wright Symposium, Thursday morning, 14 November, Savoy Place, Strand, London
The BWPA 105th Annual Dinner, Thursday evening, 14 November at the Waldorf Hilton Hotel, Aldwych, London

Christmas Lunch
13 December at the Waldorf Hilton Hotel, Aldwych, London.

The BWPA Summer Symposium 2020
5-7 May 2020, Richmond Upon Thames, UK

Visit **www.bwpa.org.uk/event**s *for more details*

The Executive Committee

Dinner Committee Report

The 104th BWPA Annual Dinner took place on 8th November 2018 in the ballroom of the Waldorf Hilton Hotel, London, attracting 270 guests.

Delivering a dinner of this size and stature is a lot of work. Special thanks to the dinner committee – Karina Bondarenko, Oliver Lansdell, Peter Crane and Gui Viesi, and our treasurer Jenny Barrow. They made the planning fun and were hugely helpful and supportive throughout the preparations. Thank you too to all our table hosts who looked after everyone on the night.

We knew it was important to maintain the etiquette and tradition of this grand finale of London Pulp Week, but this year we made a conscious effort to lighten the tone of the evening, balancing formality with fun. Time at the table was shortened slightly by introducing table entertainment instead of the cabaret and encouraging people to spend more time networking and socializing in the bar after dinner. Judging by the size of our bar bill, it was a very good night!

We made some subtle changes, in recognition that we needed to move with the times. Guests were politely requested to switch their phones to silent, for example, rather than being told they could not be in view. Indeed, it was nice to see so many tables taking selfies and clearly enjoying themselves – we will be asking guests to share their photos next year if they would like to, and these will be uploaded to the BWPA website which was relaunched in 2018 – see bwpa.org.uk. We also uploaded a video of the night to give potential guests a flavour of this unique event.

Our guests seemed to appreciate the new format which included roaming musicians, table magic and caricature artists. Some things cannot change, however, and these included our excellent Toastmaster Brian and the Choir of St Brides, both returning in 2019. Black tie remains the mandatory dress code, in keeping with the opulent surroundings of a traditional luxury London hotel.

Special thanks to our guest speaker Ismet Müstecaplıoğlu, for his entertaining and fascinating speech which you can read in full further in this Annual Report.

This event simply would not happen without our generous sponsors. Thank you to all those who supported us financially. We really appreciate it. By doing so, you enable this unique and very special tradition to continue.

Finally, thank you to João Pereira who as President did an admirable job as chief host for the night. Altri not only supplied our President in 2018 but were also most generous sponsors of the excellent Portuguese wines.

The Dinner Committee have already begun preparations for the 14th of November 2019. We look forward to seeing you at the Waldorf later in the year!

Amanda Marcus, Secretary,

On behalf of the Dinner Committee

The President’s Market Review for 2018

Last year proved to be the best on record for the market pulp industry. Stong demand, a favourable exchange rate and a series of events that restricted availability were the main factors which contributed to an exceptional business year for pulp sellers.

2018 opened with a PIX price of USD 981.69/tonne for hardwood pulp and USD 1,003.33/tonne for softwood, an atypical difference of just USD 21.64/tonne. Historically, the price gap on average has exceeded USD 100/tonne. Throughout the year, prices rose steadily for both fibre grades, reaching USD 1,050/tonne for NBHK in May and USD 1,230 for NBSK in October.

Several factors contributed to the increase in demand and consequently to these price increases. Strong economic growth, notably in Asia and the EU, was driven by high investment levels and strong growth in domestic consumption, creating a slight inflationary trend that contrasted with previous years.

In the face of strong demand, unforeseen reductions in pulp production and shipments tightened supply yet further, from a prolonged strike by road hauliers in Brazil and recurring technical problems at the new pulp mill in Indonesia, to difficult harvesting conditions in Northern Europe. In addition, several paper pulp lines in Asia were converted to dissolving pulp during the year. At the same time, China’s waste ban began to bite; imports of recycled paper shrank by 34% as a result of tougher legislation, and Chinese demand for hardwood pulp subsequently increased by 7.8%.

Meanwhile, demand for paper was robust, growing across all segments and in all economic regions, allowing for sustained price increases, which had not been the case for many years. Despite the prospect of a slowdown in the global economy in 2019, the fact that no new production capacity is expected, along with tightened restrictions on China's recycled fibre imports, means that 2019 looks set to be another very positive year for pulp producers.

104th Annual Dinner

The President's Speech

Distinguished Guests, Ladies and Gentlemen of the British Wood Pulp Association.

So much has changed since this time last year that I was completely spoilt for choice when it came to subjects I could talk about this evening. Having managed to create a shortlist, it was then quite another problem to decide in which order to present each item. My compromise solution is to begin somewhere near the beginning and, if I am lucky enough, to end more or less at the end.

So, what has happened in the past 12 months?
To quote the singer Sheryl Crow, "crazy, ain't original no more!"

U.S. politics have become like a traditional summer in Manchester; blink and you may have missed something! Manchester itself bucked the trend by enduring the longest and hottest summer on record. United were definitely not the only Reds in town, this year!

Let us begin with Brexit, Brino or Brextend, whatever that means. A year ago, the UK seemed to be making constructive headway but just 5 months ago, order gave way to chaos, with the resignations of the UK's chief negotiator and of the Foreign Secretary, within 24 hours of each other. The official explanation was that neither Minister was happy with the compromise solutions advanced by the Prime Minister. Boris Johnson provided the quote of the year, saying that the revised Chequers proposals were equivalent to "polishing a turd". I can only say that they must live by extraordinary rules in Eton! Not that things are any better on the other side of the House, whose leadership and members very rarely give even the slightest hint of unanimity, but rather of mutual animosity. One feels a degree of sympathy for the Prime Minister who, every time she attends a European summit, enters by a swing door which automatically ejects her from the building. This is probably due to the fact that the UK has always seen the EU differently than the EU itself. This sentiment is rightly expressed in the famous newspaper headlines of the 50's. It read more or less:

There's fog in the channel. The continent is isolated!

Britain also has its own pace which may not always be aligned with Europe's. Britain's transition process from the Imperial system to Metric has been going on…. inch by inch, since 1970. Paper and board units became metric in 1971. During the process of joining the then EEC one realizes that during the negotiations, we had a hard-metrication, soft-metrication and no-deal at all when it came to beer which still comes in pints.

Upheavals are not exclusive to the UK. We have seen so many about-turns from the US President that we are beginning to confuse our allies with our enemies. A long-term special relationship is now one which survives its first 24 hours and we have all learned to fear the presence or absence of a single, double or triple negative. We have seen the unveiling of the Catalan aspirations, whose ideals have been sacrificed on the altar of national and European unity, yet elsewhere, the EU seems to tolerate nationalism in other member states. Just recently Brazil has turned 180º in its politics by electing an extreme-right president. Closer to home, France refused categorically to accept 58 boat people but has fully supported the introduction of a dozen or more reluctant Slovenian bears in the Pyrenees mountains, much to the anger of the local sheep farmers, who see their livelihoods threatened.

The U.S. has embarked on a hostile tariff war with China and Europe, destined to protect jobs at home. We have yet to see how this will affect the Chinese economy in the medium and long term and, by extension, the economies of Europe and South America. This illustrates the domino effect of just a single statement from the White House, on the rest of the world.

About the only sector to have shown any stability over the past 12 months is that of the world's forest industries. Free market pulp – I mean non-integrated rather than low-cost! – has remained a scarcity. For this, climate change must bear a heavy co-responsibility – fires, floods, a mild winter, and a gradual rise in mean temperature have all contributed to lower wood harvesting. As usual, China has also contributed to the situation by the introduction of stringent new regulations regarding imported waste. As we heard during the Symposium this morning, the world has suddenly realized that plastic packaging also has a major downside, namely the progressive pollution of both oceans and rivers and, ultimately our food. We have a real opportunity here, to offer the world truly sustainable alternatives, from packaging to textiles, from energy to biochemicals, and we need to seize it.

The European parliament recently voted in favor of a ban on single-use plastics but, in my opinion, the pulp and paper industries of the world need to unite in informing the public of the benefits of using paper. We all have a track record of claiming that our mill or our group is better than the next, but this is not the point. Rather than speak individually, we need to speak collectively, not to administrations but to the consumer, whose opinions clearly matter when choices are made.

Too many public service companies attempt to convert their customers to electronic accounts. This is not to save paper but simply to reduce the costs of producing and distributing hard copies. These costs are simply transferred to the customer who still needs a hard copy for his records. As we all know, electronic data storage is far from risk-free. Incidents of hacking are on the increase and the victims are often major institutions in which we have put our unqualified trust. Power cuts still occur, printers can fail, smartphones can be lost and don't ever try sending your loved one an electronic Valentine card…. A wrong touch and you miss the right recipient…

Our industry has seen a fair amount of consolidation over the past year. Asian capital and ownership are moving into South America. In Brazil, for example, major investors come from Japan and Indonesia; who knows who will be next? Fibre-hunger feeds off fast-growing trees but we also saw recent investments in the slow wood-growth Nordic regions. Maybe the current anti-plastic mood will see a return of demand for strong packaging papers for which good and stronger fibres are needed, but it will not be at all easy to wind back the quality clock.

I must admit that when I was first invited to become President of the BWPA, my immediate reaction was to refuse. My instinctive objections were based on time constraints, the idea of a foreigner leading an essentially British organisation, public speaking and the knowledge that I had to be good enough for the job. Now, almost two years on, I can look back and hope that I have contributed to the future development and shape of the BWPA. There have been some hard decisions and obstacles along the way, as well as administrative changes, but it has been very reassuring to have the constant and enthusiastic support of the Executive Committee, as well as inputs from past Presidents. To all of them, I express my sincere gratitude.

Our two major events in Pulp Week are the Symposium, organised in conjunction with Hawkins-Wright, and the Annual Dinner. Both events rely on generous sponsorship in order to offer outstanding speakers and a high-quality Dinner. On behalf of all present here tonight, I extend our heartfelt gratitude to all those companies who underwrite the success of both events. They are all listed at the back of tonight's menu and in your souvenir guest list. If you are sitting next to a sponsor, please raise a glass to him or her, white or red!

We are most grateful to James Cropper, who supplies us with the special paper for the cover of your guest list each year. Profound thanks go to Hawkins Wright, to our illustrious Symposium speakers and also to the Dinner Committee, all of whom have produced an extraordinary Thursday for us all. We also thank the Banqueting Staff of the Waldorf Hilton for looking after us so professionally this evening, most capably led by their new Manager, Anne-Laure Saint-George.

My thanks also go to our ever-reliable Treasurer, Jenny Barrow and to Ari Borg, our director of sponsorships who has devised ways and means of convincing companies to sponsor our events.

Last, but by no means least, huge thanks go to Michael Hobday, who had to retire as our Secretary earlier this year and to Amanda Marcus, who has now taken over this demanding post. Sadly, ill health has prevented Michael from attending tonight's Dinner, which would have been his 55th consecutive appearance. Some record!

As part of her new wide responsibilities, Amanda has led the complete revamping of our website and will also take on the compilation of the BWPA's Blue Book, which provides an annual summary of the Association's activities. Until now, this invaluable document was produced by Peter Crane. I was rather horrified to learn just recently that only two people had thanked him for the fruits of his endeavors. Peter, this may be too late but better late than never, so may I ask all BWPA members to profusely express their gratitude to Peter Crane for his outstanding work on their behalf?

A quick word about the future. The incoming President, who will take office as of June 2019, will be Jin Asada, who has the fullest support of his company, Itochu Fibre. Jin will be our first non-European President in the BWPA's 123 years of existence and I am confident that you will greet him with unrestrained enthusiasm and support. **Jin** will inevitably be a welcome refreshing **tonic** for the BWPA.

I cannot end this speech without informing you all that this year sees the retirement of one of the BWPA's staunchest supporters, Willy Mullins. For many years, Willy has provided our Annual Dinner with some of the finest wines from Chile. Willy, we all thank you for your generosity and enthusiastic support and the pulp market will be all the poorer for your absence. All the best for the future.

That, Distinguished Guests, ladies and gentlemen, concludes my speech for this evening, but before asking the members of the BWPA to be upstanding to raise a toast in honor of our Distinguished Guests, I should like to give you a brief introduction to our Guest Speaker, Ismet Müstecaplıoğlu. Ismet heads up one of the major forest product agencies in Turkey, a strategically-important country which has a foot in Europe and its body in Asia. Ismet is the incoming President of Europulp, whose annual convention in Barcelona is rapidly increasing in stature.

Ismet's trade mark is a warm, genuine and welcoming smile and so I ask you to give him a good dose of his own medicine!

Thank you for your kind attention; you may now put away your stop watches.
May the rest of your evening be most enjoyable.

104th Annual Dinner
Speech by Guest of Honour, Mr Ismet Müstecaplıoğlu

Dear Mr President, ladies and gentlemen of the British Wood Pulp Association, I am honoured to have been asked to reply on bahelf of your guests.

When your President asked me to give a speech about my country Turkey during this dinner, the first thing that came to my mind, was my first visit to London Pulp Week in 1985, 33 years ago. I have attended every year since then.

At that time in 1985, our company was working for SCAPSI, SCA Pulp Sales International and I was invited to London Pulp Week by them.

I arrived at the Atheneum Hotel on Sunday and there was a programme with a full week of activities, starting with a welcome coctail Sunday evening and separate programmes for spouses. In our male-dominated industry, that was called the Ladies' programme. In-house meetings would start Monday with presentations about the world economy, the pulp market, young Roger Wright of Hawkins Wright would be running from one presentation to another, technical presentations and new products (a hot topic CTMP).

Monday morning I found a seat in the back row of the conference room. During the day, at one point, I was introduced as the new SCAPSI representative in Turkey. At the end of the week, upon my return to Istanbul, when my father asked if anything interesting was mentioned about Turkey during the conferences, I said probably the only time I heard Turkey mentioned was when I was introduced as our new representative from Turkey.

With only four customers and less than 100,000 tpy of pulp imports, there was not much need to talk about Turkey at a global pulp conference.

After my first year in 1985, I got married and one of my main London Pulp Week activities became carrying diapers from Mothercare back to Istanbul. Those days, we had only one diaper producer in Turkey, P&G, producing low quality and the prices were high. Having four children at 3-year intervals I had a special diaper suitcase for more than ten years.

So what changed? First of all coming to London from Istanbul changed a lot. In those days there was only one Turkish Airlines flight to London, and you had to make your reservation well in advance. Of course, almost everybody coming to London Pulp Week would be on the same flight and start the week on the plane. Today Turkish Airlines have 10 daily direct flights to London airports and with the new Istanbul airport opened 10 days ago this will increase. It has a capacity of 90 million passengers, to 300 destinations in 110 countries and is the biggest airport in the world. When fully operational, it will handle 200 million passengers a year.

I don't see any diaper bags any more on the flights home. Today, we have 41 diaper manufacturers in Turkey exporting a monthly average of 24 thousand tonnes of diapers to more than 110 countires.

On the pulp side, development is not as big as aviation but year by year we have been hearing Turkey more and more. Now with more than 1.2 million tonnes of pulp imports and only 1 milion tonnes of new tissue capacity in the last 10 years, Turkey is becoming a manufacturing hub for the region. Among all the changes the one topic that suprises me the most about our industry today is all the pulp passing through British waters from the Americas and Scandinavia going to Turkey and every month about 8,000 tonnes of tissue jumbo rolls coming back to the UK from Turkey. In total Turkish exports, the UK is Turkey's second biggest export market after Germany.

After a tiring week of pulp and paper I do not want to talk more about business tonight. But I should say a few words about the Turkish Lira's turbulence because this is what I was asked most about this week. To understand the Turkish economy in a professional way, should one follow Moodys, S&P, the World Bank, the IFC?

I have a different recommendation which is to follow Mr. Trump's tweets. I analyzed his tweets as of yesterday. He mentioned Turkey 23 times, one of which was pardoning of the National Thanksgiving Turkey and the others were about my country. He began tweeting on May 4th, 2009. His first tweet about Turkey was on April 20th, 2012:
'' I am in Istanbul Turkey, just opened magnificient Trump Towers''

Then on July 9th, 2013, Mr. Trump, long before he was elected as president, tweeted:
''Expect you to have some more investment in Turkey Istanbul..."

These were the days foreign direct investments from the West were at record high levels and GDP growth averaged 7% between 2009 and 2014. Then this year on Aug 10th at 7:47 in the morning, president Trump tweeted:
'' Our relations with Turkey are not good at this time ''
The Turkish Lira lost 25 % against the USD in the following week.

On Oct 13th, about a month ago, President Trump tweeted:
'' Great appreciation on behalf of the United States which will lead to good, perhaps great relations between the United States and Turkey ''. The Turkish Lira gained 15 %.

As you all know, global tradeways are changing with his tweets, and products like steel, aluminium (which he tweeted 33 times) are being affected, like the Turkish Lira. I checked if Mr. Trump had any tweets about pulp, we are fortunate it is zero so far. We will see whether we can find a place in Tweeter economics.

I would like to touch briefly on two topics in the British press this week; immigration and Brexit in relation to Turkey and end my speech with a short view of Turkish-British future relations. Istanbul's population in 1985 was only 5.5 million. Today it is 16 million. Turkey's population in 1985 was a little below 50 million; at that time the two Germany's added population was 80 million. Today united Germany's population with all the immigrants they took in is 82 million and the Turkish population is also 82 million plus 4.3 million immigrants.

Turkey is one of the countries with the most neighbours; Greece, Bulgaria, Georgia, Armenia, Azerbeijan, Iran, Iraq and Syria. In the last 30 years, 3.5 million of the recent 4.3 million immigrants are from Syria. Turkey in the last 5 years spent close to 30 billion USD on their housing, food, schools and security. The bigger problem today is the 3.5 million Syrians opposed to the Assad regime who are now trapped in the Idlib region which is only about 25 kms from Turkey's border. If Syria starts bombing them, they have no where else to go but Turkey. This is a big humanitarian problem. If Turkey does not get the necessary global support to take these immigrants back to their secure homes, this could become a much bigger immigration problem in Europe .

Let's talk about a brighter future. In the 19th century London was the most populous city in the world. In the 20th, it was New York. Today in the top 20, the only city from Europe is Istanbul, half in Europe, half in Asia. Throughout most of its history, Istanbul has been in the top five most populated cities in the world. Think of the historical Silk Road and Spice Road. Geopolitically it's not surprising that Istanbul has been one of the most populous cities of the world and the centre for trade connecting Asia with Europe.

If you look at the map of Turkey today, with a small part in Europe, Istanbul in both continents and Asia minor, Anatolia, it is like a bridge between Asia and Europe. Also, the Bosphorous and Dardanels connect the Black Sea with the Aegean and Mediterrenean. The new pipelines of crude oil and natural gas over this '' bridge '' connect the natural resources of the Caucasus, Central Asia, Iran and Northern Iraq with Europe.

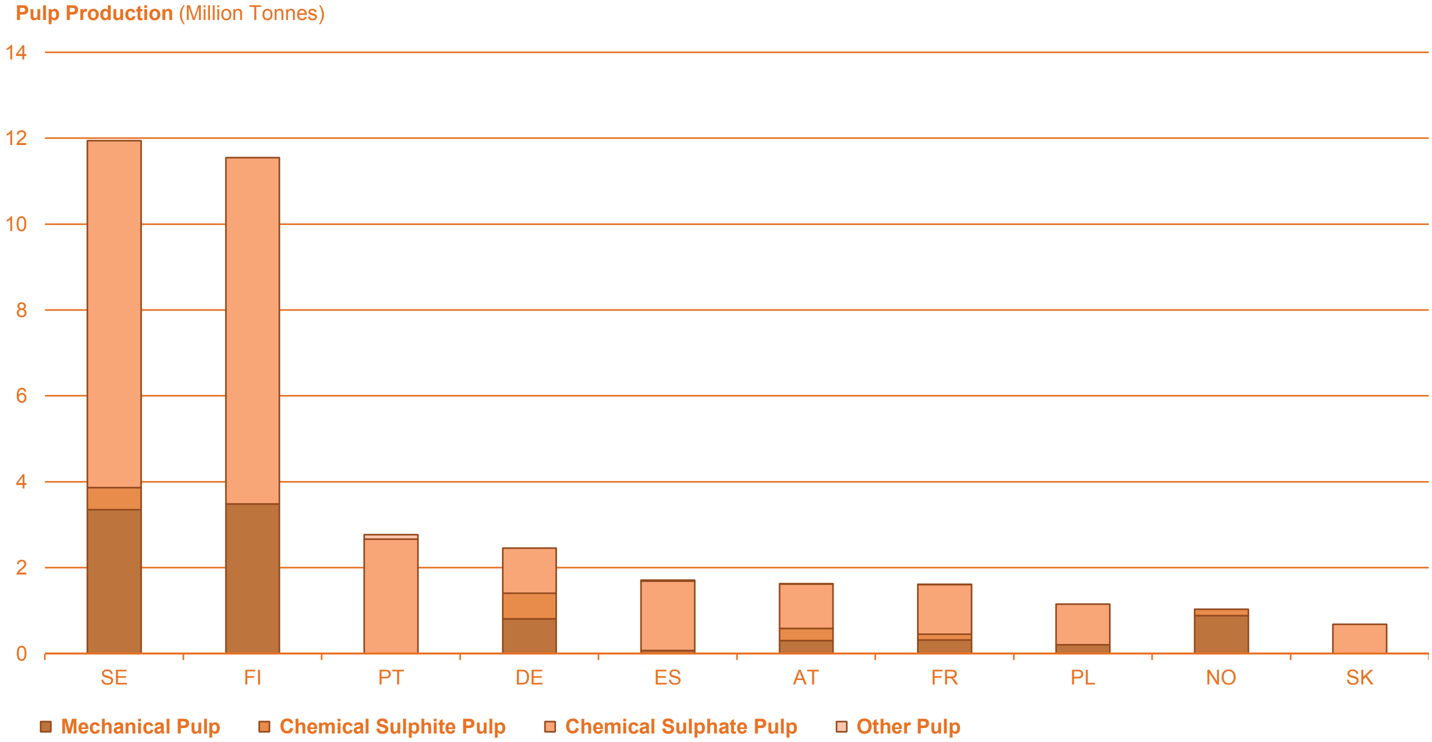
With this geopolitical situation of Turkey in mind the last point I would like to touch upon is Turkish-British relations after Brexit. The two nations have been at war several times and allied several times. 100 years ago, on Nov 13th 1918 after WW1, allied forces including British forces occupied Istanbul and stayed till Oct 4th, 1923. However, before we were allies in the Crimean War and in the last 65 years have been allies in NATO. Britain supported Turkey's accession to the EU. Now with Brexit, and very unlikely that Turkey will become a member of the EU, I foresee British–Turkish relations strengthening. Some 3,076 British companies are already operating in Turkey, including British Petroleum, Vodafone, Tesco, HSBC. Direct UK investment to Turkey in the last 15 years is about £8 billion.

Britain needs new markets after Brexit and Turkey will be an important bridge connecting British industry to the markets of the Near East, Middle East and Levant. Today, British and Turkish strategic interests in the Middle East coincide more than any other countries' interests. For now at least, both countries would like to keep the borders unchanged.

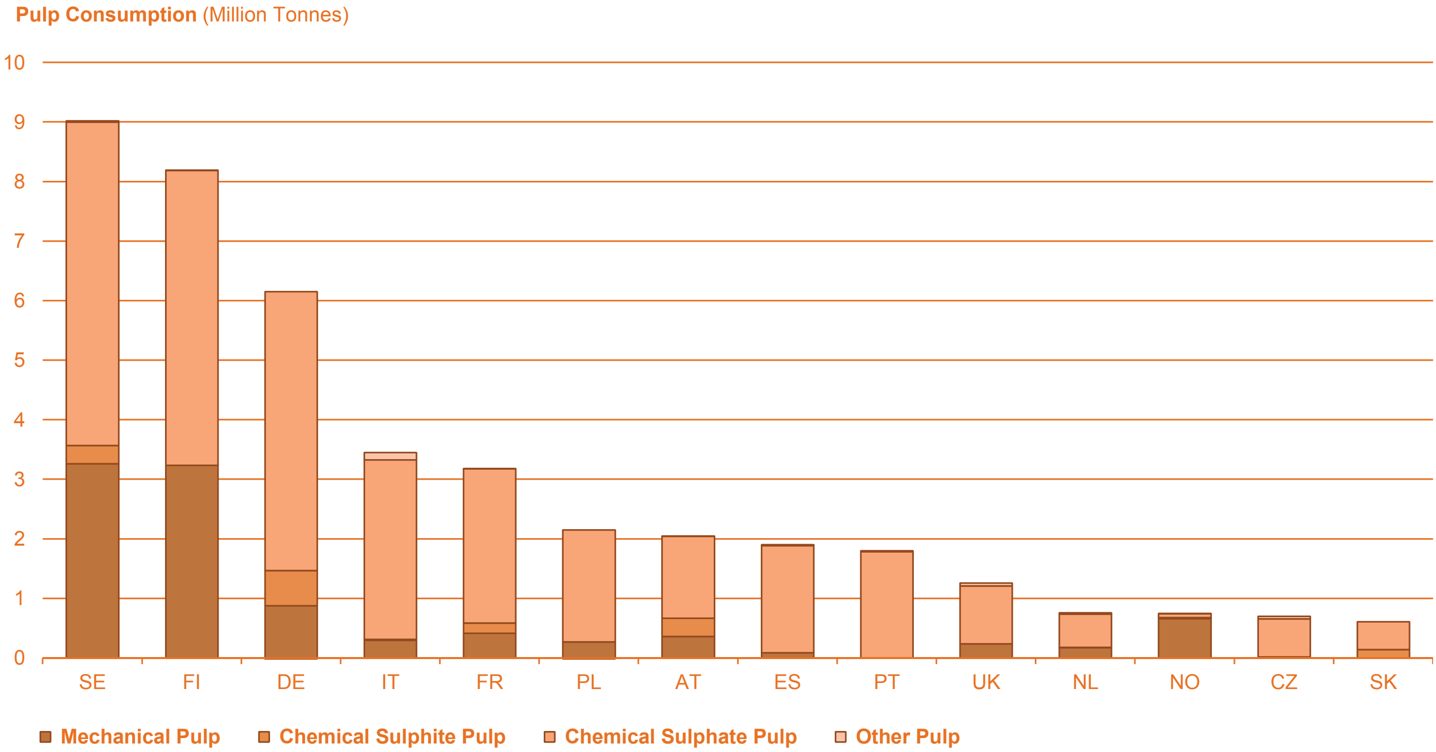
I would like to leave you with a question to ponder. Who do you think may join this alliance? Here's a clue, think of the modern new silk road, with high speed trains instead of camels from Bejing via Istanbul to London .

Thank you for listening and I now call upon all guests to be upstanding and to raise a toast to our hosts, the British Wood Pulp Association and to its President Mr. João Pereira.

Pulp Production by Country and by Grade in 2018



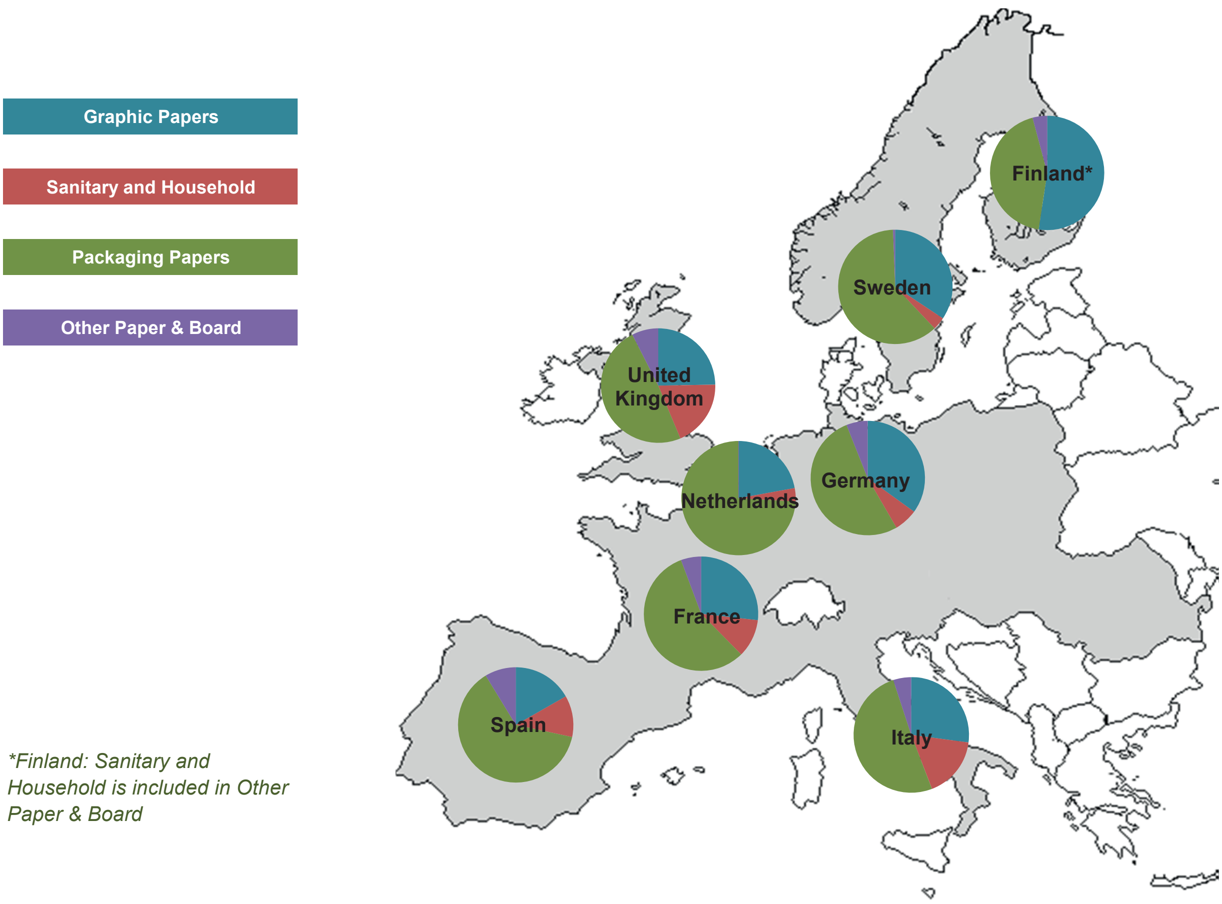
Pulp Consumption by Country and by Grade in 2018



Paper & Board Production by Grade in 2018

'000 Tonnes	Total Graphic	Sanitary & Household	Total Packaging	Other Paper & Board	Total Paper & Board	% change 2018/2017
Austria	2 398	n.a.	2 340	n.a.	**5 055**	4.0
Belgium	1 352	n.a.	n.a.	n.a.	**1 946**	-3.8
Czech Republic	n.a.	n.a.	685	n.a.	**843**	-7.2
Finland	5 524	n.a.	4 589	n.a.	**10 544**	2.6
France	2 110	846	4 461	447	**7 864**	-2.0
Germany	7 935	1 508	11 844	1 379	**22 666**	-1.1
Hungary	n.a.	n.a.	n.a.	n.a.	**806**	-0.1
Italy	2 457	1 555	4 614	455	**9 081**	0.1
Netherlands	661	110	2 209	0	**2 980**	-0.1
Norway	n.a.	n.a.	n.a.	n.a.	**1 136**	3.5
Poland	n.a.	767	2 897	n.a.	**4 857**	1.6
Portugal	n.a.	n.a.	n.a.	n.a.	**2 060**	-1.7
Romania	0	172	497	0	**669**	26.5
Slovakia	n.a.	138	62	n.a.	**751**	0.3
Slovenia	266	n.a.	394	n.a.	**729**	-2.6
Spain	1 030	718	3 873	535	**6 157**	-1.0
Sweden	3 487	367	6 225	63	**10 142**	-1.2
United Kingdom	962	738	1 904	291	**3 894**	0.9
Other CEPI Countries	3 948	651	1 783	933		
Total CEPI	**32 130**	**7 570**	**48 377**	**4 103**	**92 180**	**0.0**

n.a.: Due to transparency reasons, the figures cannot be published and are included in "Other CEPI Countries"



**Finland: Sanitary and Household is included in Other Paper & Board*

Total Paper & Board - Deliveries and Consumption in 2018

'000 Tonnes	Production	Domestic Deliveries	Deliveries to Other CEPI Countries	Exports to Countries Outside CEPI	Total Deliveries	Imports from Other CEPI Countries	Imports from Countries outside CEPI	Apparent Consumption[1]
Austria	5 055	638	3 299	1 135	5 072	1 233	68	**1 922**
Belgium	1 946	412	1 345	191	1 948	3 153	243	**2 758**
Czech Republic	843	96	630	187	913	1 414	123	**1 563**
Finland	10 544	593	5 463	4 662	10 718	316	46	**822**
France	7 864	3 720	3 487	656	7 864	4 808	232	**8 760**
Germany	22 666	12 230	10 883	3 502	26 615	10 395	1 215	**19 891**
Hungary	806	0	576	241	816	865	52	**906**
Italy	9 081	5 200	2 463	1 418	9 081	4 429	1 064	**10 693**
Netherlands	2 980	587	2 884	630	4 101	2 907	415	**2 788**
Norway	1 136	89	806	226	1 122	458	16	**577**
Poland	4 857	2 215	1 841	801	4 857	4 009	332	**6 556**
Portugal	2 060	202	1 321	810	2 334	1 021	108	**1 057**
Romania	669	331	220	94	645	531	144	**1 030**
Slovakia	751	69	611	157	837	379	52	**415**
Slovenia	729	193	411	702	1 306	626	94	**336**
Spain	6 157	3 572	1 482	1 103	6 157	2 921	440	**6 932**
Sweden	10 142	905	5 730	3 462	10 097	676	39	**1 619**
United Kingdom	3 894	3 102	499	606	4 207	4 374	1 074	**8 648**
Total CEPI[2]	**92 180**	**34 154**	**43 952**	**20 583**	**98 689**	**44 516**	**5 756**	**77 353**

France: Domestic deliveries and total deliveries have been estimated by CEPI.

Hungary and Slovenia: Figures have been estimated by CEPI

[1] *Some of the paper & board consumption figures reported here have been adjusted by the National Associations (see notes page 83).*
Paper & Board Apparent Consumption = Production + Imports - Exports

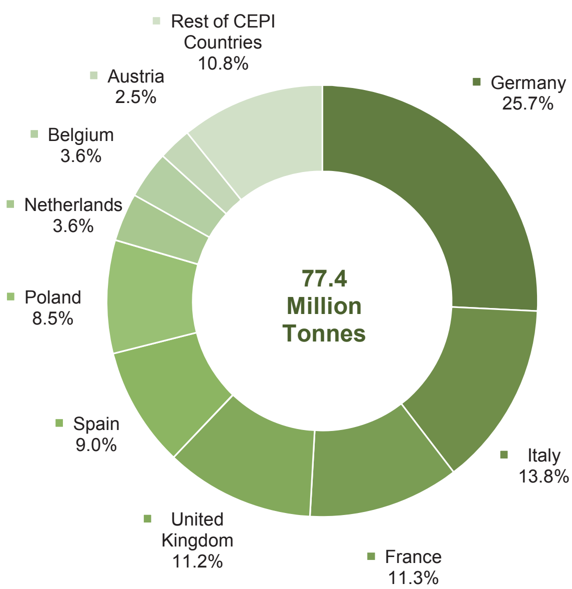
[2] *Total CEPI Apparent Consumption = Production + Imports from outside CEPI - Exports to outside CEPI (see note page 91).*

Per Capita Consumption in 2018[3]

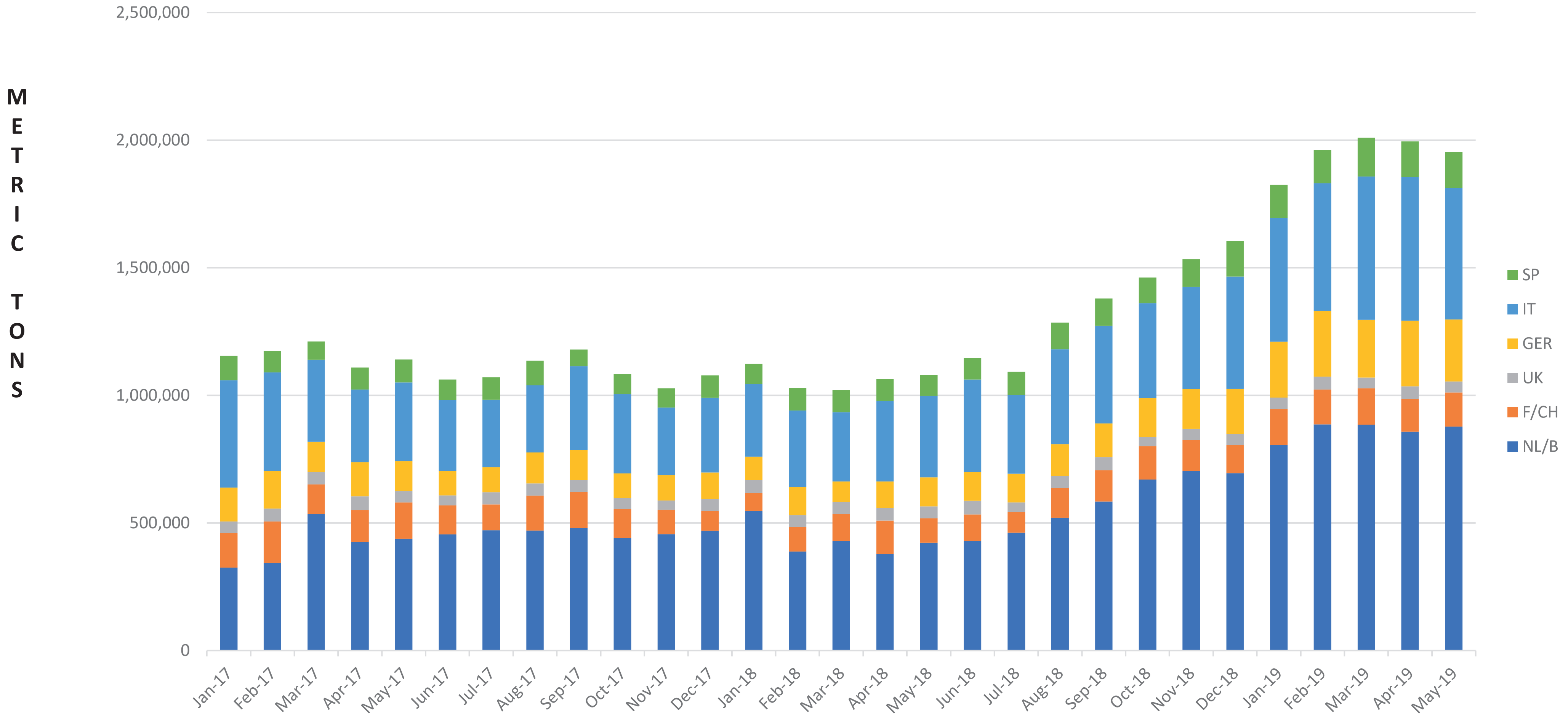
Kgs	Population[4] ('000 persons)	Per Capita Consumption
Austria	8 822	217.9
Belgium	11 413	241.7
Czech Republic	10 610	147.3
Finland	5 513	149.1
France	67 222	130.3
Germany	82 850	240.1
Hungary	9 778	92.6
Italy	60 484	176.8
Netherlands	17 181	162.3
Norway	5 296	108.9
Poland	37 977	172.6
Portugal	10 291	102.7
Romania	19 524	52.8
Slovakia	5 443	76.2
Slovenia	2 067	162.8
Spain	46 659	148.6
Sweden	10 120	160.0
United Kingdom	66 238	130.6
Total CEPI	**477 488**	**162.0**

[3] *See Definition on page 91.* [4] *Population on 1st January 2018*

Paper & Board Consumption in 2018



Stocks of Wood Pulp in European Ports : 2017 - 2019



Issue Date: 26 June 2019
Germany and Spain – May 2019 = Estimated

Constantly revised

Europulp

Federation of the National Associations of Pulp Sellers in Europe
www.europulp.eu

Stocks of Wood Pulp in European Ports : 2017 - 2019

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
NL/B	324,937	343,024	535,443	424,907	438,131	455,361	471,069	470,133	479,424	441,344	455,490	468,941
F/ CH	135,725	162,586	115,050	122,951	142,296	113,136	101,603	137,074	142,358	113,002	95,788	77,343
UK	44,965	51,129	48,046	54,047	45,147	39,330	47,279	47,873	46,267	42,806	37,003	47,700
GER	132,908	146,330	120,076	133,529	116,280	96,149	97,540	120,994	117,320	96,526	98,821	103,422
IT	420,798	386,738	320,702	284,575	309,203	278,243	265,017	263,074	327,889	310,600	265,170	293,199
SP	95,260	83,995	71,973	86,799	89,218	80,029	88,081	96,599	66,845	78,608	75,669	87,502
Total MT	1,154,593	1,173,802	1,211,290	1,106,808	1,140,225	1,062,248	1,070,589	1,135,747	1,180,103	1,082,886	1,027,941	1,078,107

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
NL/B	547,560	388,379	428,490	378,115	422,074	428,118	461,367	519,522	584,079	669,647	704,630	695,165
F/ CH	70,139	95,553	105,640	131,421	96,390	105,565	80,756	117,144	122,532	131,214	120,795	109,585
UK	50,818	46,463	48,133	49,727	46,129	52,967	38,070	48,024	51,593	35,735	43,608	43,754
GER	91,786	110,130	79,908	103,059	113,739	113,017	112,388	124,423	132,094	153,174	155,442	177,555
IT	283,821	299,729	272,202	315,264	319,383	362,031	308,645	371,055	382,610	371,276	401,163	439,917
SP	79,314	88,635	86,961	85,264	82,424	83,338	91,534	104,876	106,224	100,496	107,987	138,836
Total MT	1,123,438	1,028,889	1,021,334	1,062,850	1,080,139	1,145,036	1,092,760	1,285,044	1,379,132	1,461,542	1,533,625	1,604,812

	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
NL/B	804,432	886,238	885,200	857,605	877,636							
F/ CH	141,479	137,050	142,434	129,069	133,319							
UK	45,210	49,842	41,801	48,223	43,726							
GER	218,780	257,318	226,890	257,320	242,901							
IT	485,193	500,096	561,618	563,233	515,305							
SP	130,375	130,138	151,721	140,170	141,716							
Total MT	1,825,469	1,960,682	2,009,664	1,995,620	1,954,603							

Issue Date : 26-Jun-19 Constantly revised

Germany and Spain - May 2019 = Estimated

A note on statistics

In the interests of publishing this report before the second half of the year, we are thinking of publishing annual pulp statistics on our website from now on rather than waiting to include them in this report. If you have a strong preference to continue seeing them in print (and therefore receiving this report later in the year) do let me know – email secretary@bwpa.org.uk

For further industry statistics go directly to
Europulp (www.europulp.eu)
CEPI (www.cepi.org)

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See page 3 for the Secretary's contact details

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