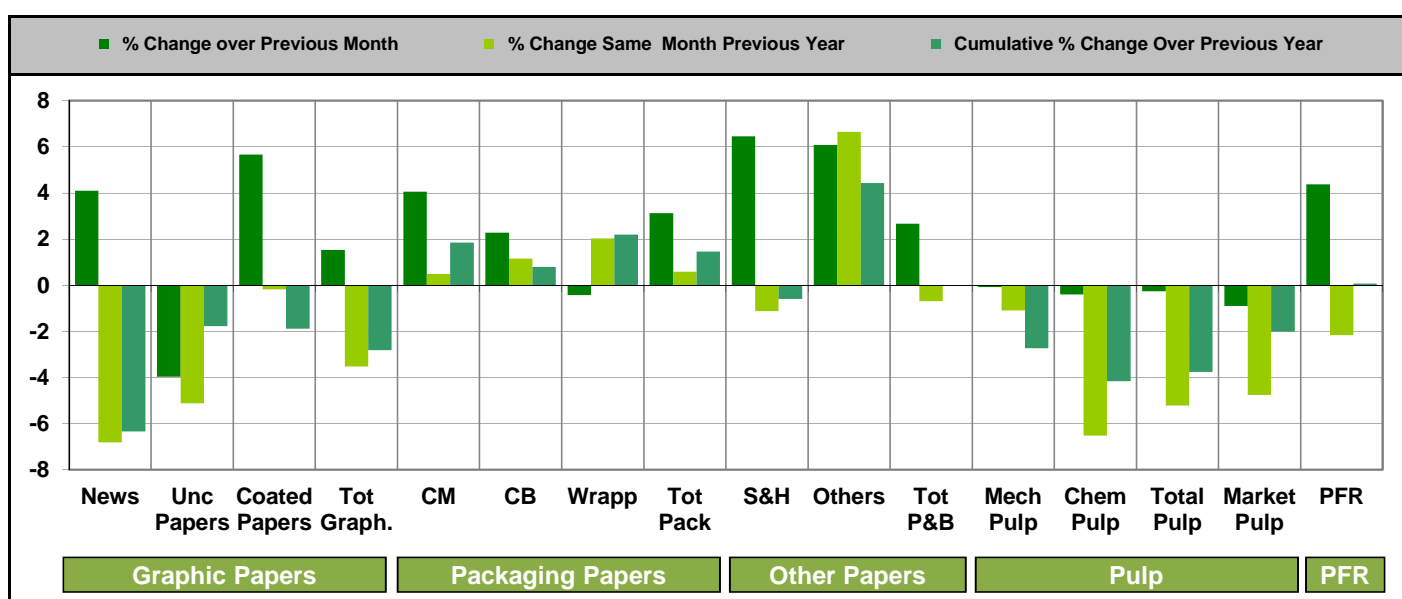


Paper and Board Production	Sample* %	% Change over Previous Month	% Change Same Month Previous Year	Cumulative % Change Over Previous Year
Newsprint	100.0	4.1	-6.8	-6.3
Uncoated Papers	95.9	-4.0	-5.1	-1.8
Uncoated Mechanical	100.0	-1.4	-6.3	-1.8
Uncoated Woodfree	85.2	-6.6	-4.6	-1.8
Coated Papers	99.97	5.7	-0.2	-1.9
Coated Mechanical	100.0	6.3	-3.1	-3.4
Coated woodfree	99.9	5.1	2.7	-0.4
<b>Total Graphic</b>	<b>98.4</b>	<b>1.5</b>	<b>-3.5</b>	<b>-2.8</b>
<b>Sanitary &amp; Household</b>	<b>90.2</b>	<b>6.5</b>	<b>-1.1</b>	<b>-0.6</b>
Case Materials	89.5	4.1	0.5	1.9
Carton Board	96.2	2.3	1.2	0.8
Wrappings	86.9	-0.4	2.0	2.2
<b>Total Packaging</b>	<b>91.3</b>	<b>3.1</b>	<b>0.6</b>	<b>1.5</b>
<b>Other Papers</b>	<b>90.2</b>	<b>6.1</b>	<b>6.6</b>	<b>4.4</b>
<b>Total Paper &amp; Board</b>	<b>97.6</b>	<b>2.7</b>	<b>-0.7</b>	<b>0.0</b>

Pulp Production	Sample* %	% Change over Previous Month	% Change Same Month Previous Year	Cumulative % Change Over Previous Year
Mechanical Pulp <sup>1</sup>	66.7	-0.1	-1.1	-2.7
Chemical Pulp	95.4	-0.4	-6.5	-4.2
<b>Total Pulp</b>	<b>87.4</b>	<b>-0.3</b>	<b>-5.2</b>	<b>-3.8</b>
<b>of which Market Pulp</b>	<b>86.5</b>	<b>-0.9</b>	<b>-4.8</b>	<b>-2.0</b>

Paper for Recycling Utilisation	Sample* %	% Change over Previous Month	% Change Same Month Previous Year	Cumulative % Change Over Previous Year
<b>Total Paper for Recycling</b>	<b>92.8</b>	<b>4.4</b>	<b>-2.2</b>	<b>0.1</b>



\* the sample reported here is the covering percentage of total CEPI annual production / utilisation

<sup>1</sup> Finland is not included in Mechanical Pulp



# CEPI Monthly Statistics Report

## May 2014

<b>Total Paper and Board Production</b> Representing 97.6% of CEPI annual paper production	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14
<b>% Change Over Previous Month</b>	1.9	-4.8	4.7	-5.6	2.8	4.5	-3.5	-5.9	7.9	-5.2	8.7	-5.1	2.7
<b>% Change Over Same Month Previous Year</b>	-1.0	-2.7	-1.1	-1.3	-1.9	-1.0	-1.4	1.5	0.3	1.8	0.1	-1.5	-0.7
<b>Cumulative % Change Over Previous Year</b>	-1.2	-1.4	-1.4	-1.4	-1.4	-1.4	-1.4	-1.2	0.3	1.1	0.7	0.2	0.0
Current Month (million tonnes)	7.62	7.25	7.59	7.17	7.36	7.69	7.42	6.98	7.53	7.14	7.77	7.37	7.57
Cumulative (million tonnes)	37.38	44.64	52.23	59.39	66.76	74.45	81.87	88.86	7.53	14.68	22.45	29.81	37.38

<b>Total Pulp Production</b> Representing 87.4% of CEPI annual pulp production	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14
<b>% Change Over Previous Month</b>	3.1	-5.2	7.7	-3.7	-4.2	1.2	3.1	2.5	-2.0	-7.1	7.6	-3.7	-0.3
<b>% Change Over Same Month Previous Year</b>	-0.3	-5.1	0.8	-4.2	-2.1	-0.5	-2.3	0.5	-3.5	-4.0	-4.0	-2.1	-5.2
<b>Cumulative % Change Over Previous Year</b>	-0.5	-1.3	-1.0	-1.4	-1.5	-1.4	-1.5	-1.3	-3.5	-3.7	-3.8	-3.4	-3.8
Current Month (million tonnes)	2.76	2.62	2.82	2.72	2.60	2.63	2.71	2.78	2.73	2.53	2.72	2.62	2.62
Cumulative (million tonnes)	13.74	16.36	19.18	21.89	24.49	27.13	29.84	32.62	2.73	5.26	7.98	10.61	13.22

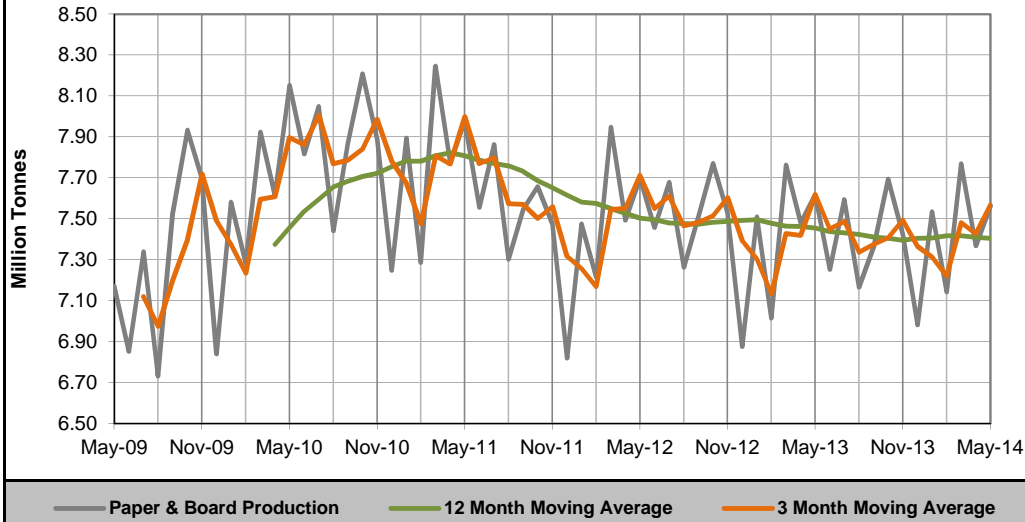
<b>Total Market Pulp Production</b> Representing 86.5% of CEPI annual pulp production	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14
<b>% Change Over Previous Month</b>	5.5	-3.2	11.3	-8.9	-4.0	0.3	6.9	5.2	-5.7	-8.3	9.6	-4.6	-0.9
<b>% Change Over Same Month Previous Year</b>	9.2	2.0	6.8	-1.2	2.4	4.2	2.1	2.2	-0.9	-5.0	-0.8	1.4	-4.8
<b>Cumulative % Change Over Previous Year</b>	6.9	6.1	6.2	5.2	4.9	4.8	4.6	4.4	-0.9	-2.9	-2.2	-1.3	-2.0
Current Month (million tonnes)	0.97	0.94	1.04	0.95	0.91	0.91	0.98	1.03	0.97	0.89	0.97	0.93	0.92
Cumulative (million tonnes)	4.78	5.72	6.76	7.71	8.62	9.54	10.51	11.54	0.97	1.86	2.83	3.76	4.68

<b>Total Paper for Recycling Utilisation</b> Representing 92.8% of CEPI annual PFR Utilisation	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14
<b>% Change Over Previous Month</b>	3.5	-3.6	1.5	-5.9	2.0	5.3	-1.9	-6.9	8.9	-5.5	6.0	-4.9	4.4
<b>% Change Over Same Month Previous Year</b>	3.4	-0.4	-0.3	1.4	-0.3	0.3	0.2	3.2	2.7	3.4	-0.3	-2.9	-2.2
<b>Cumulative % Change Over Previous Year</b>	1.2	0.9	0.8	0.8	0.7	0.7	0.6	0.8	2.7	3.0	1.9	0.7	0.1
Current Month (million tonnes)	3.83	3.70	3.75	3.53	3.60	3.79	3.72	3.47	3.77	3.57	3.78	3.59	3.75
Cumulative (million tonnes)	18.46	22.15	25.91	29.44	33.04	36.83	40.56	44.02	3.77	7.34	11.12	14.72	18.47

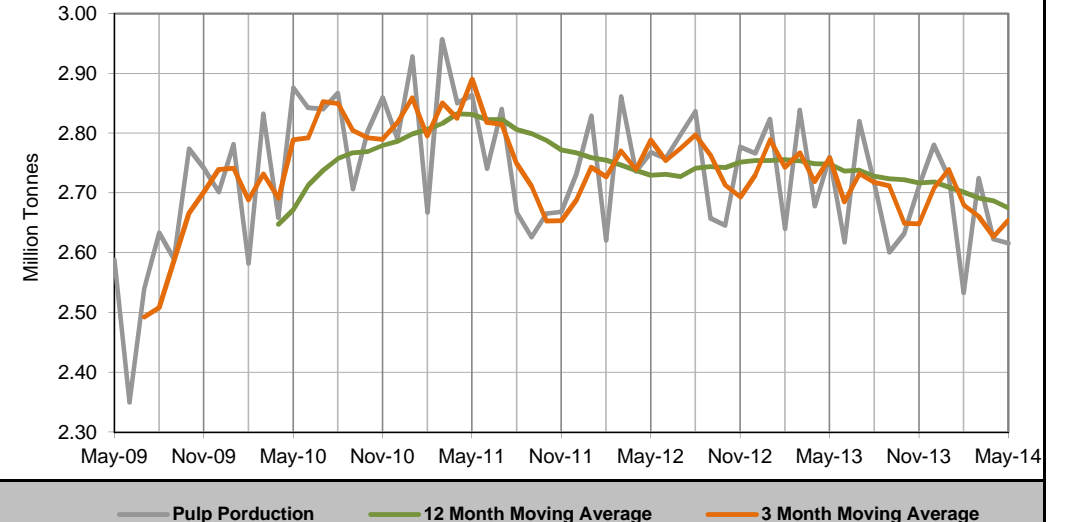
Based on data collected from National Associations in July 2014



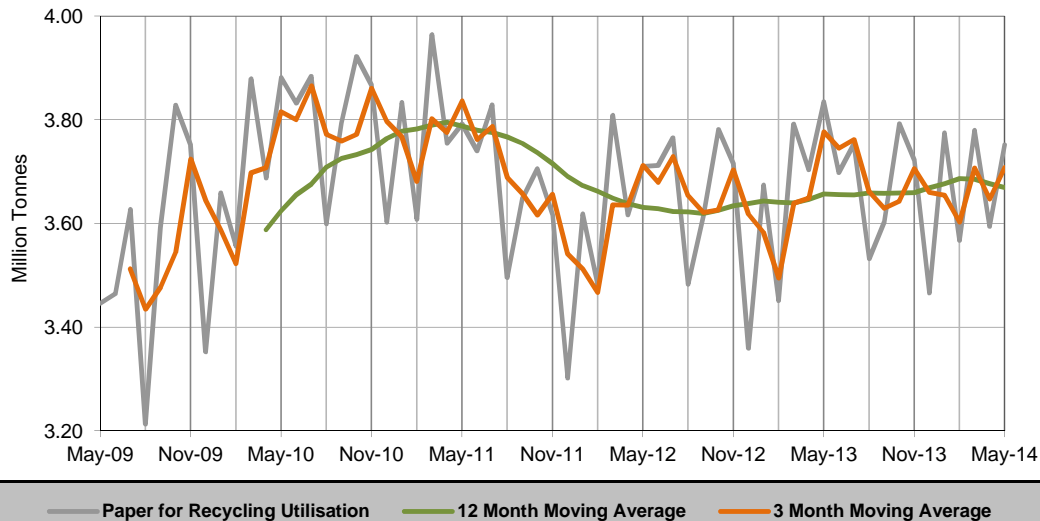
### Paper and Board Production



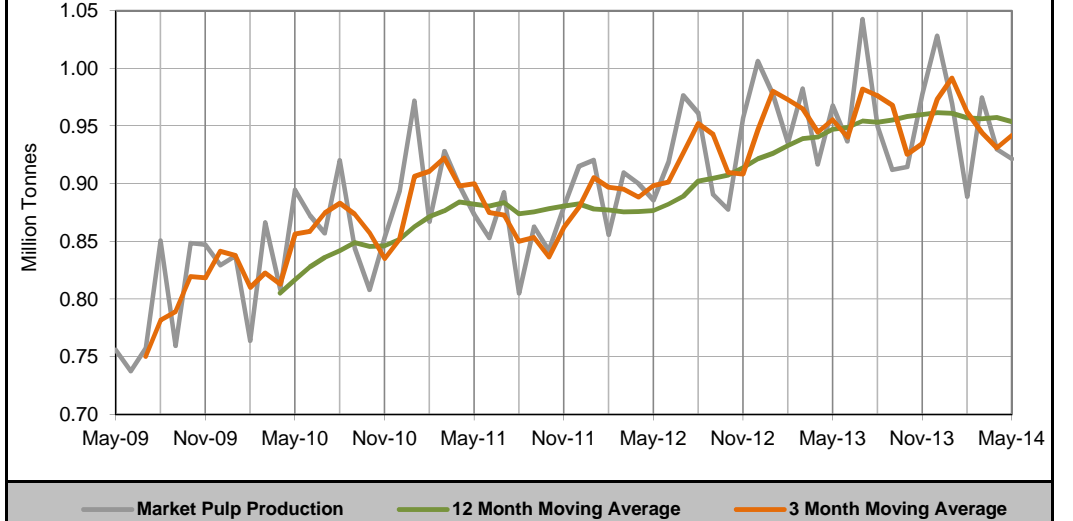
### Pulp Production



### Utilisation of Paper for Recycling

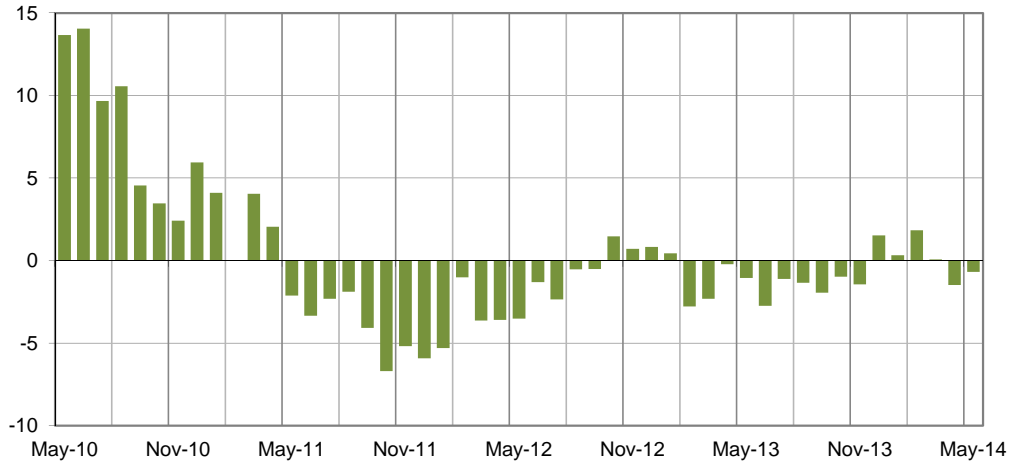


### Market Pulp Production



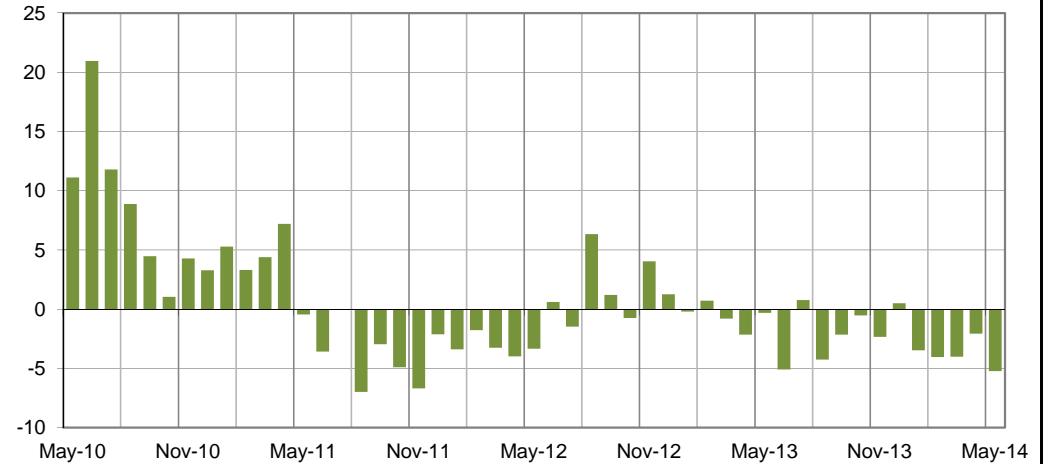


### Paper and Board Production



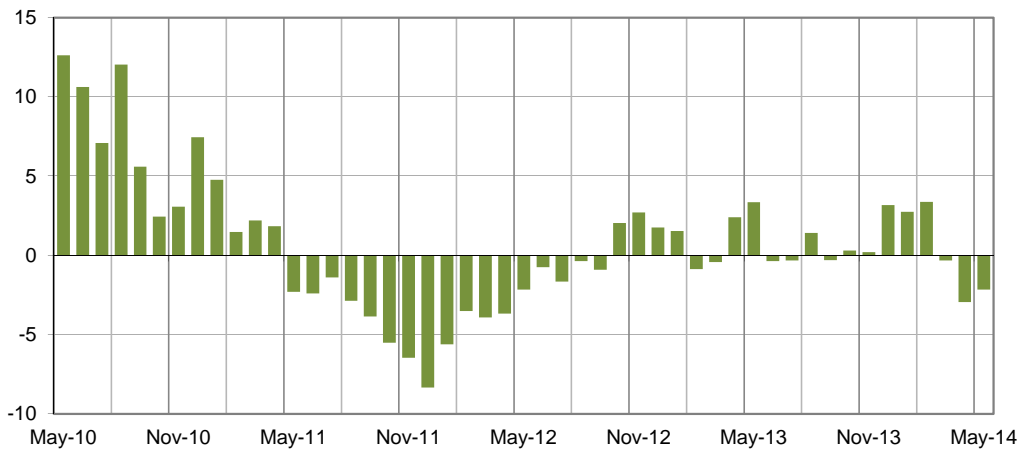
% Change over Same Month Previous Year

### Pulp Production



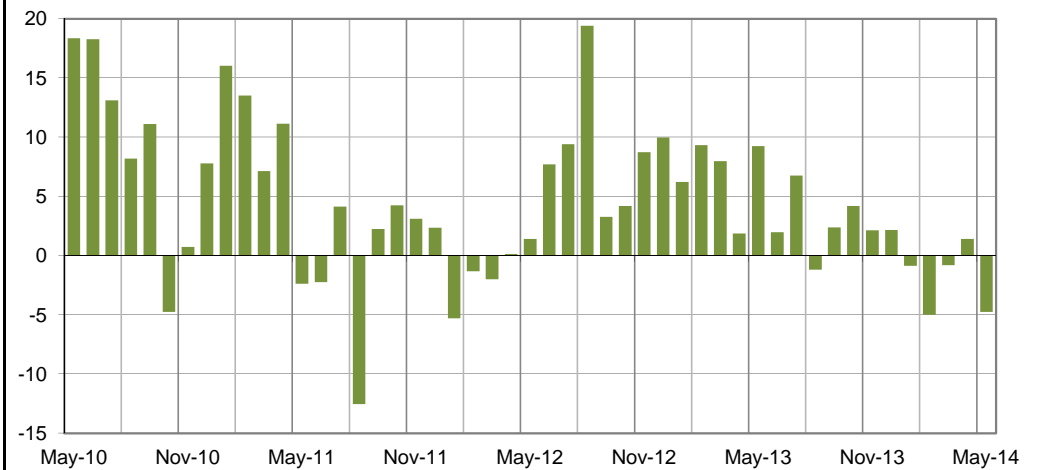
% Change over Same Month Previous Year

### Utilisation of Paper for Recycling



% Change over Same Month Previous Year

### Market Pulp Production



% Change over Same Month Previous Year