

General Session I

Monday - May 23, 2011

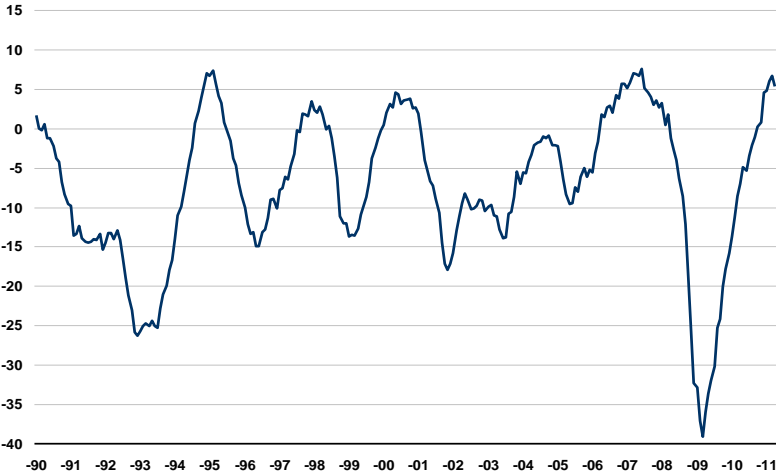
EUROPE

Stefano Rossi

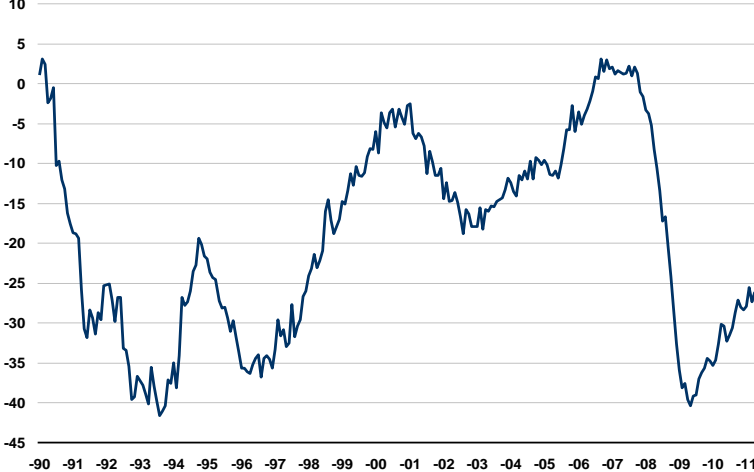


European Union

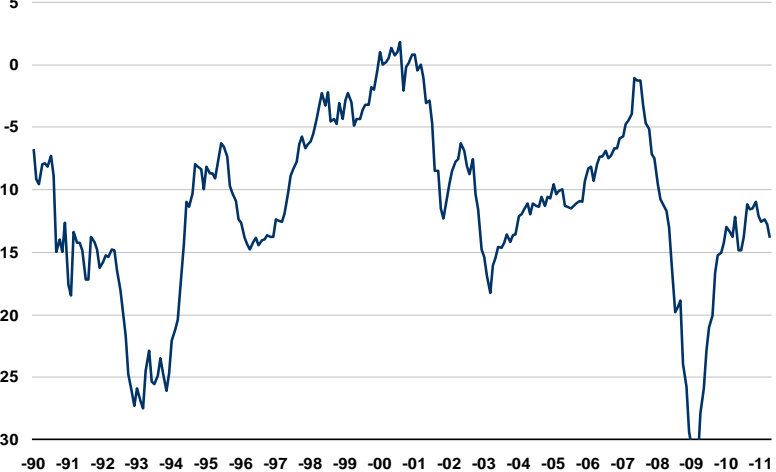
Industrial Confidence Indicator



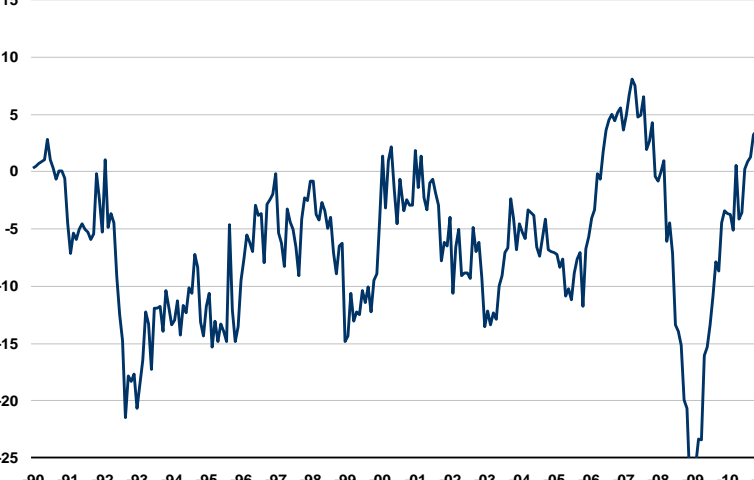
Construction Confidence Indicator



Consumer Confidence Indicator



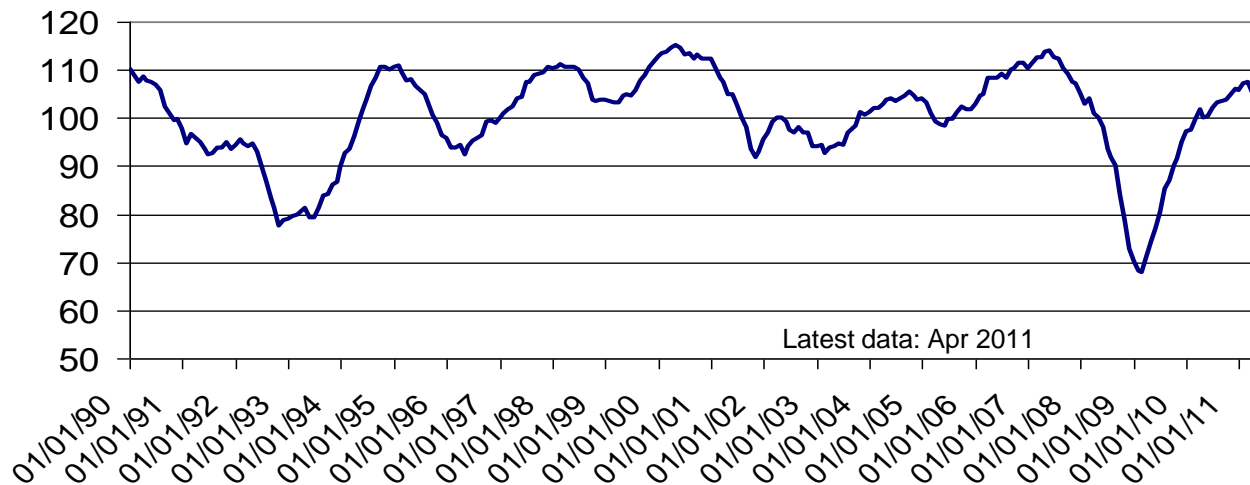
Retail Trade Confidence Indicator



Source: EU Commission
Updated until Apr-11

Economic Indicators

Slightly softening

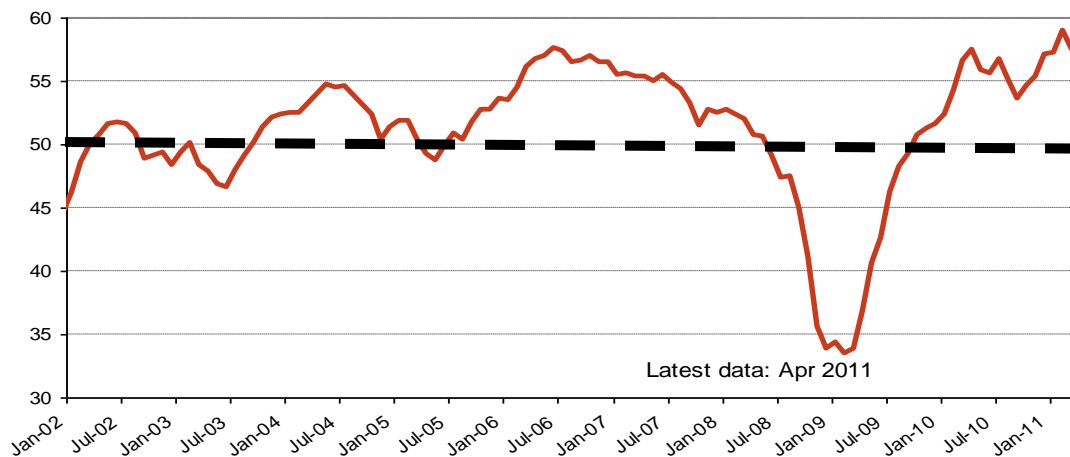


EU ECONOMIC SENTIMENT

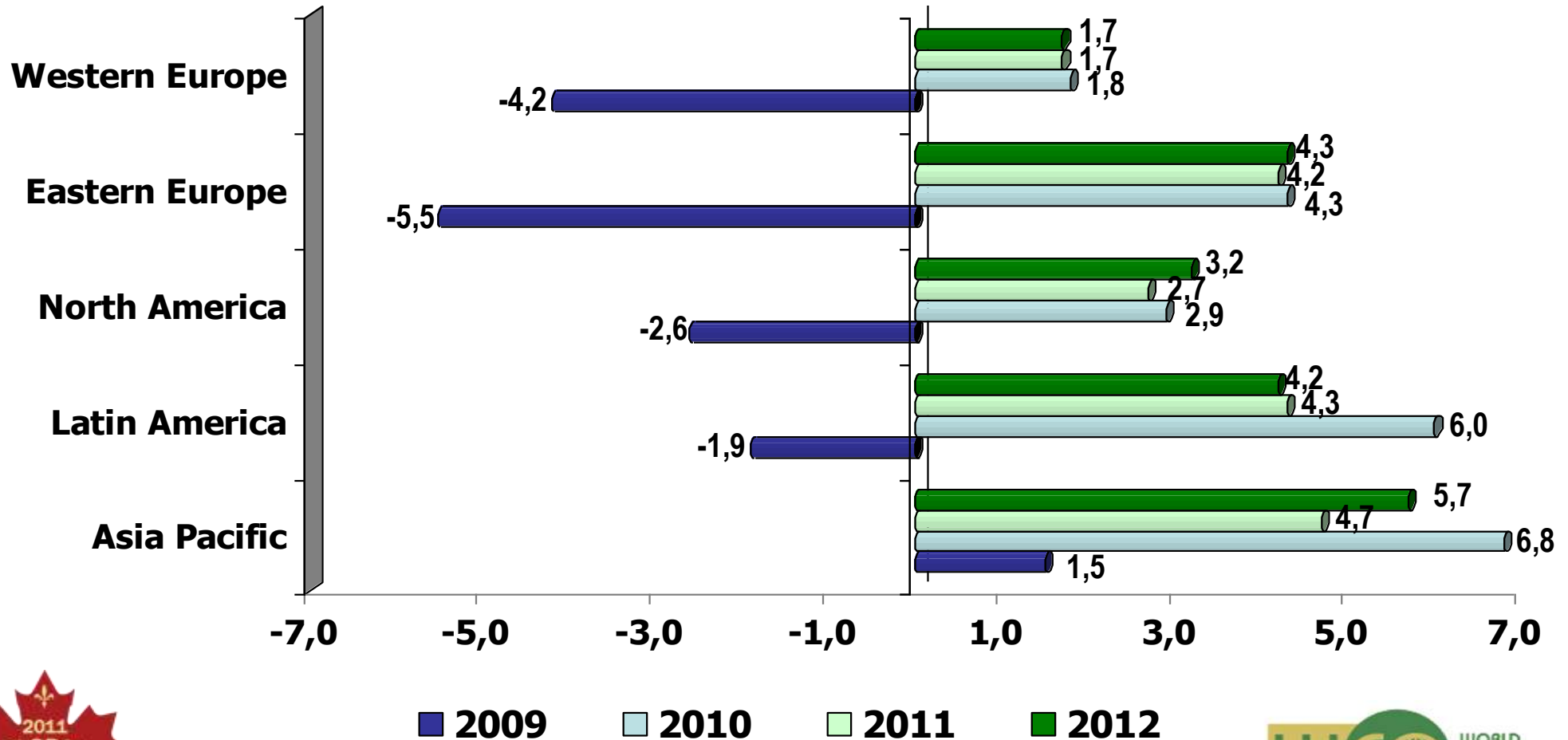
100= Long-term average

Purchasing Managers' index

50= Limit for manufacturing expansion

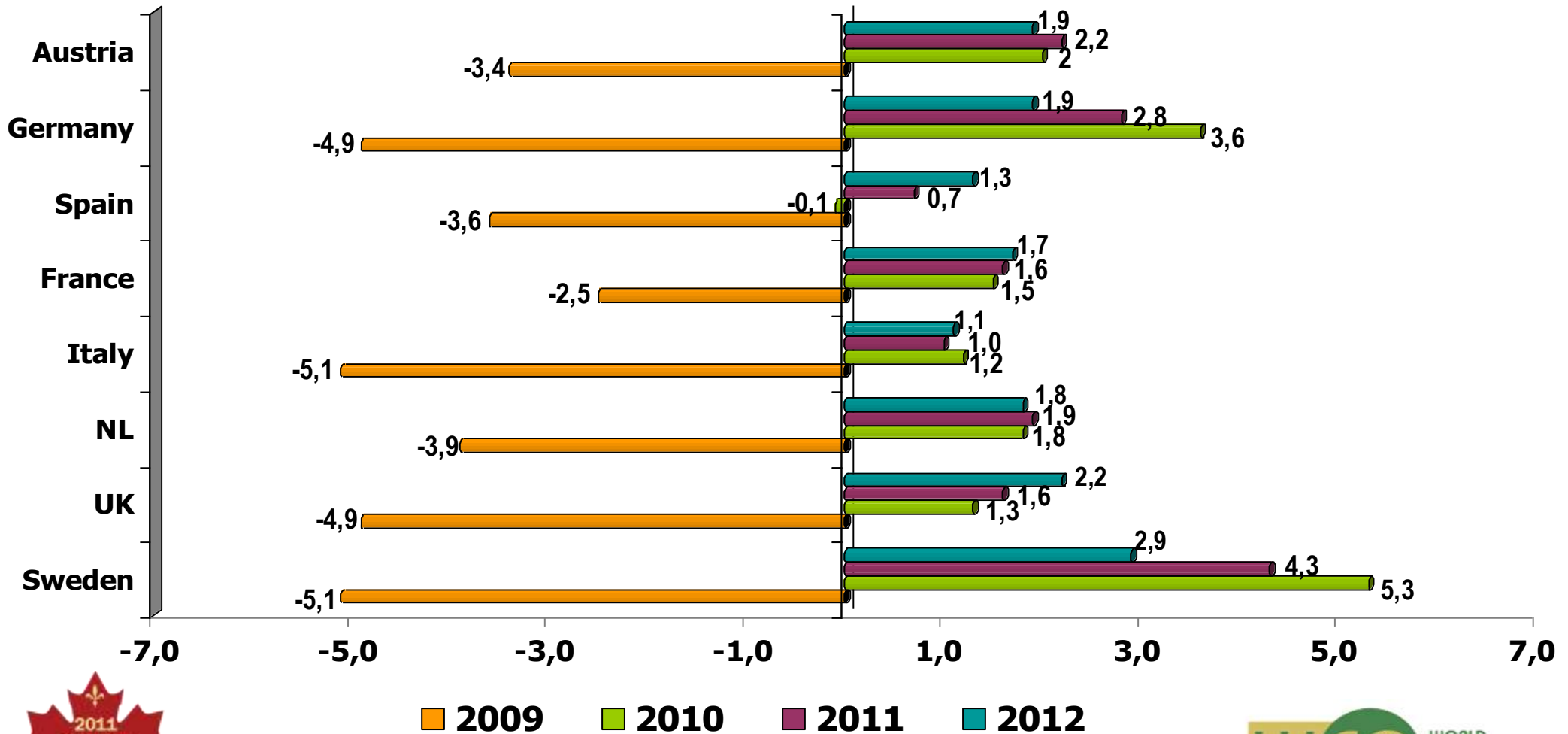


World Economic Activity – Forecast 05/2011 Real GDP, % increase



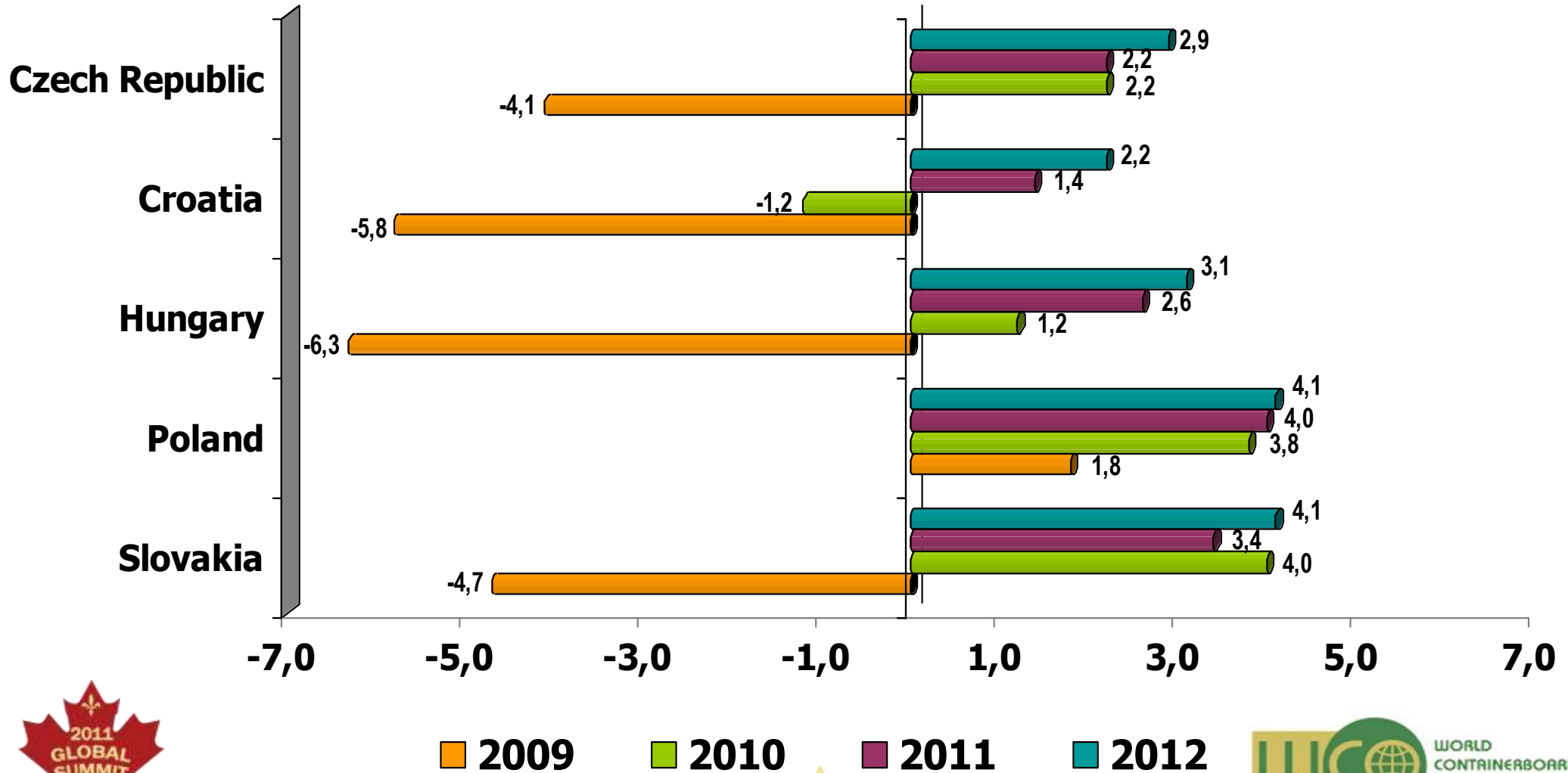
Western Europe – Forecast 05/2011

Real GDP (% change year-on-year)

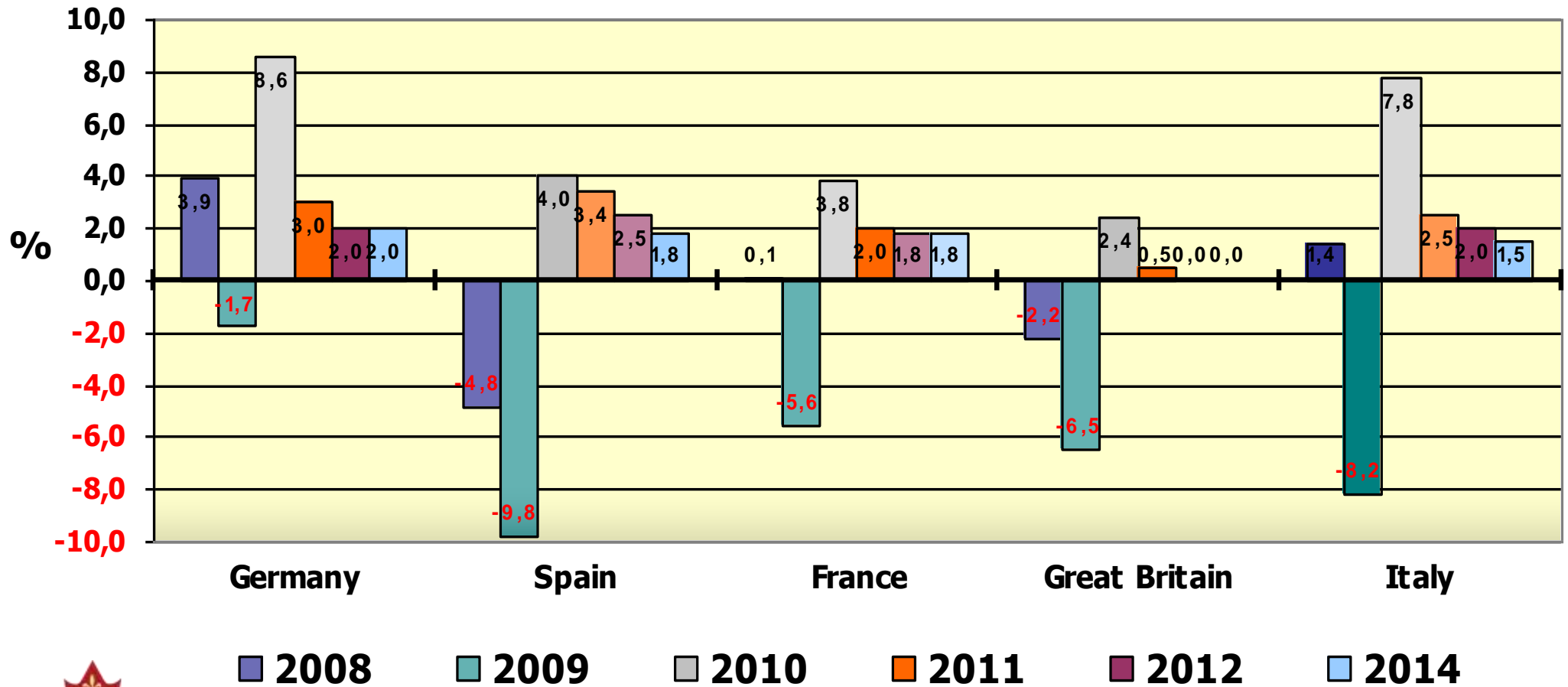


Eastern Europe – Forecast 05/2011

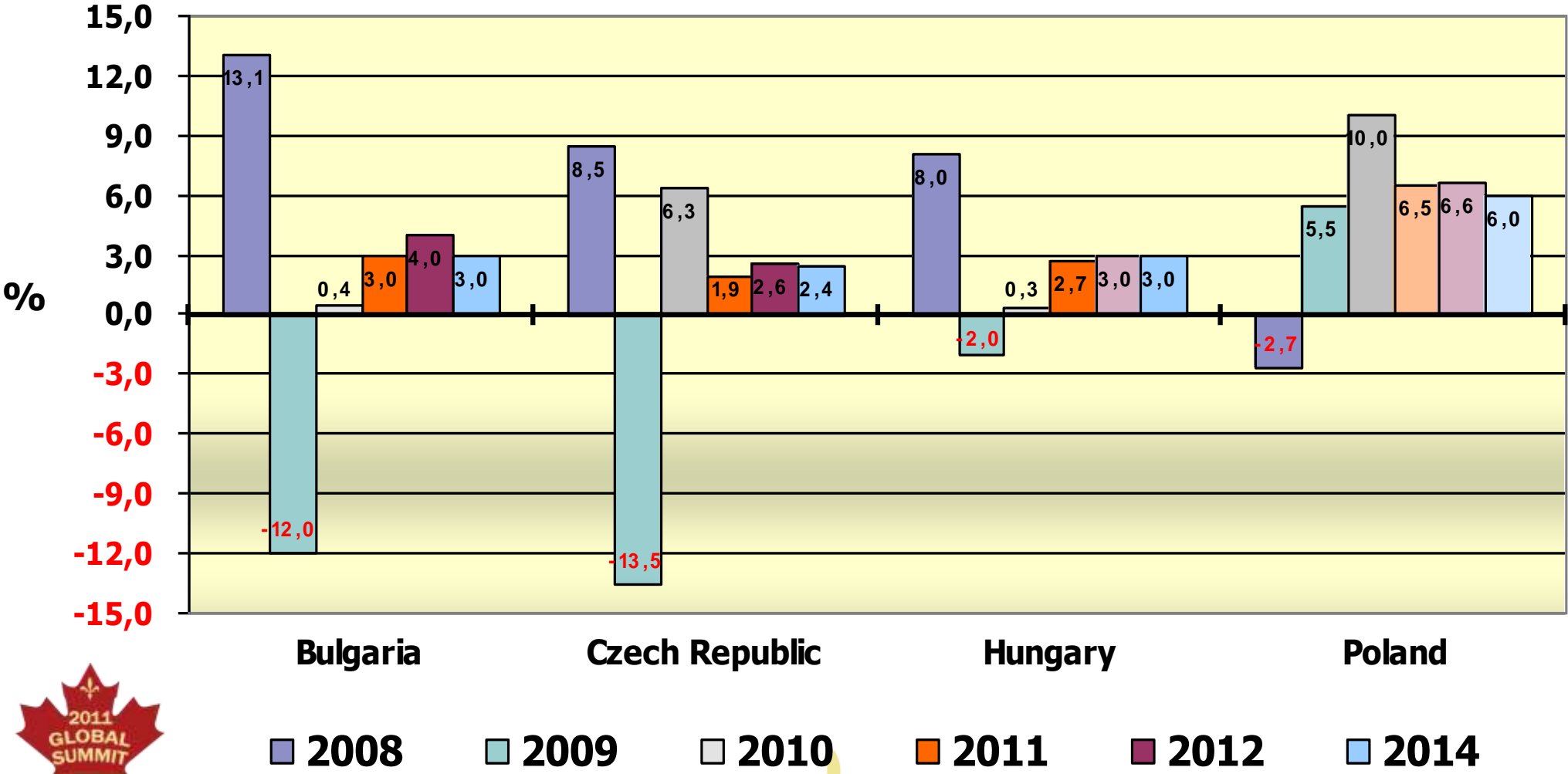
Real GDP (% change year-on-year)



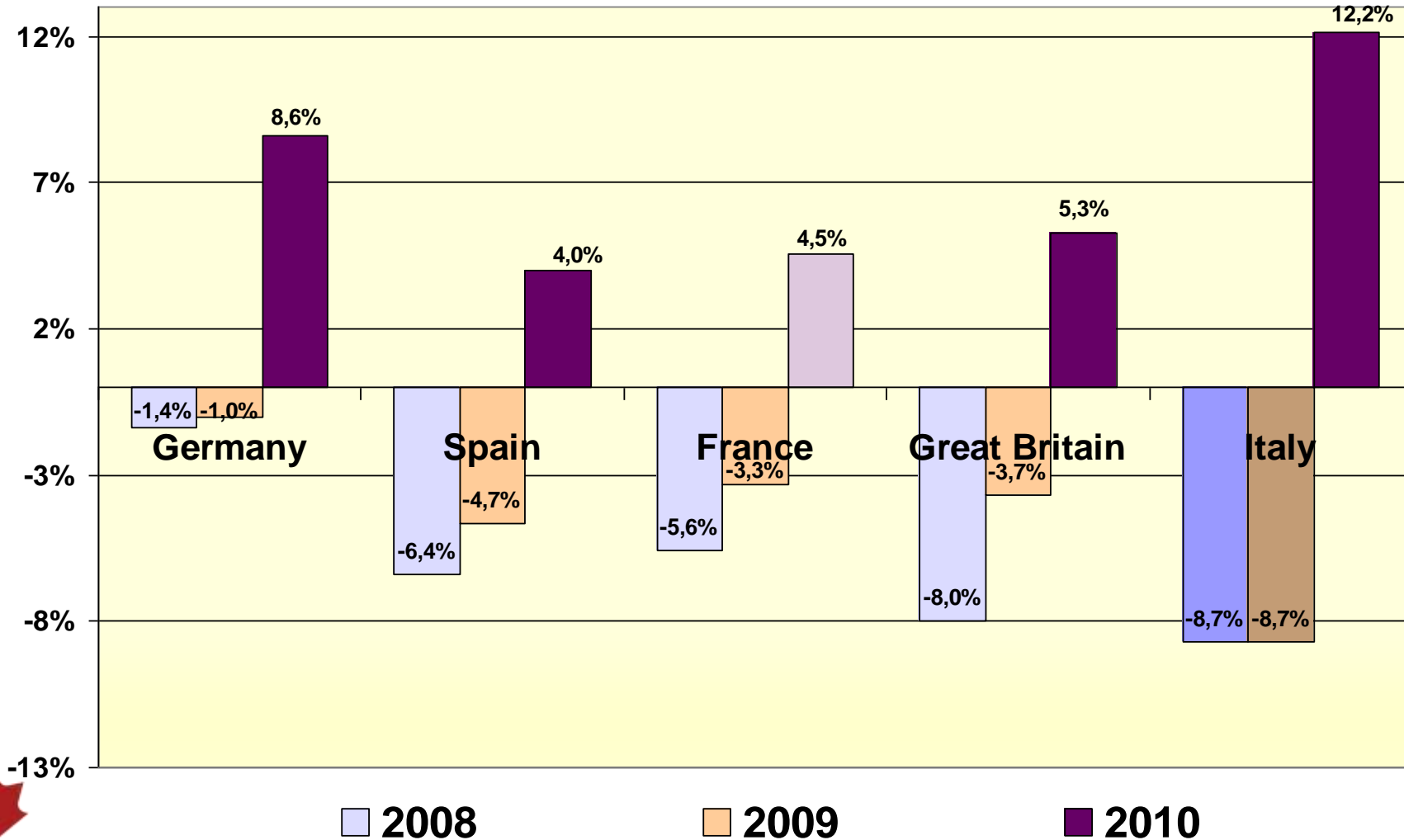
Forecast: Corrugated Board Production Western Europe



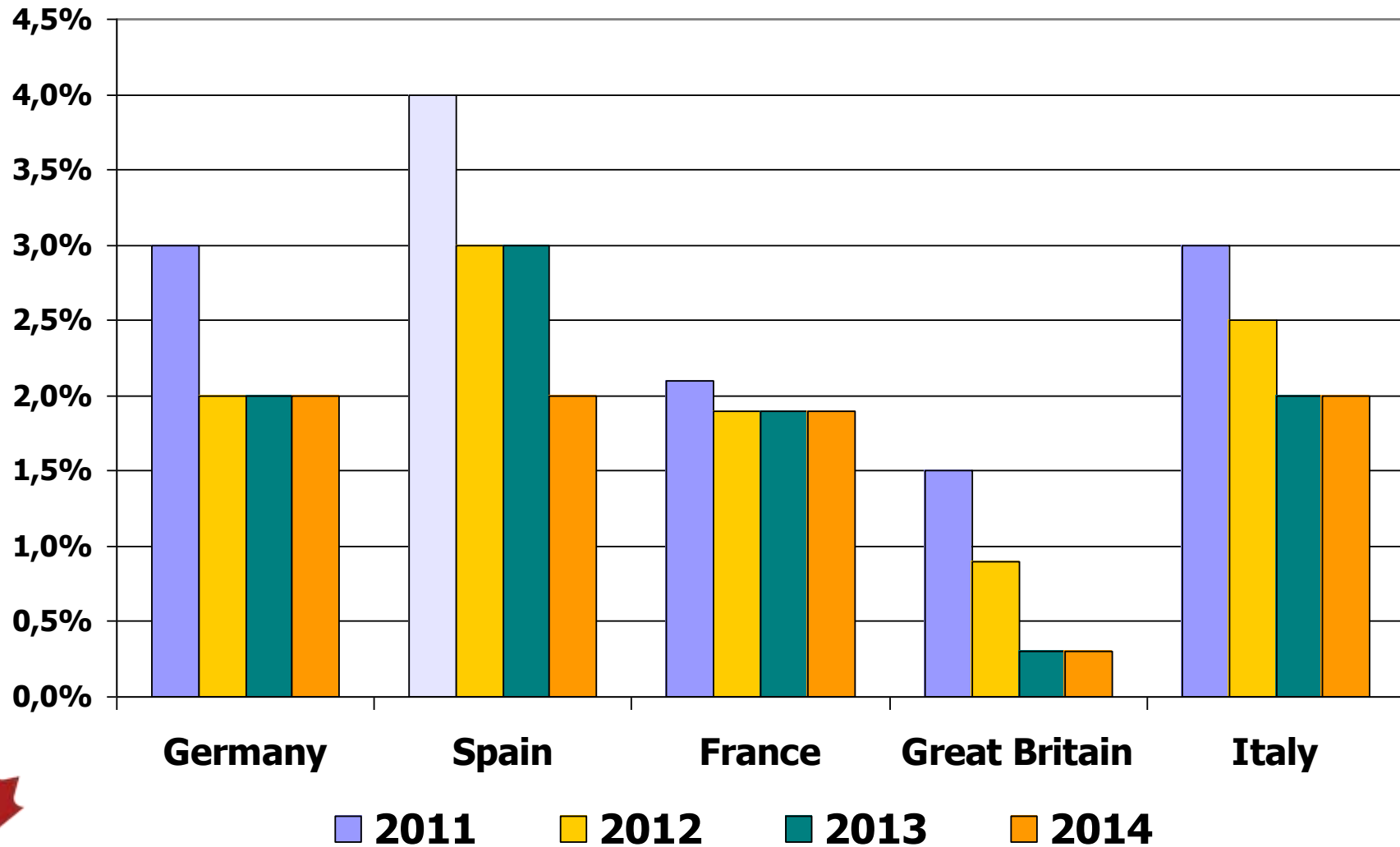
Forecast: Corrugated Board Production Eastern Europe



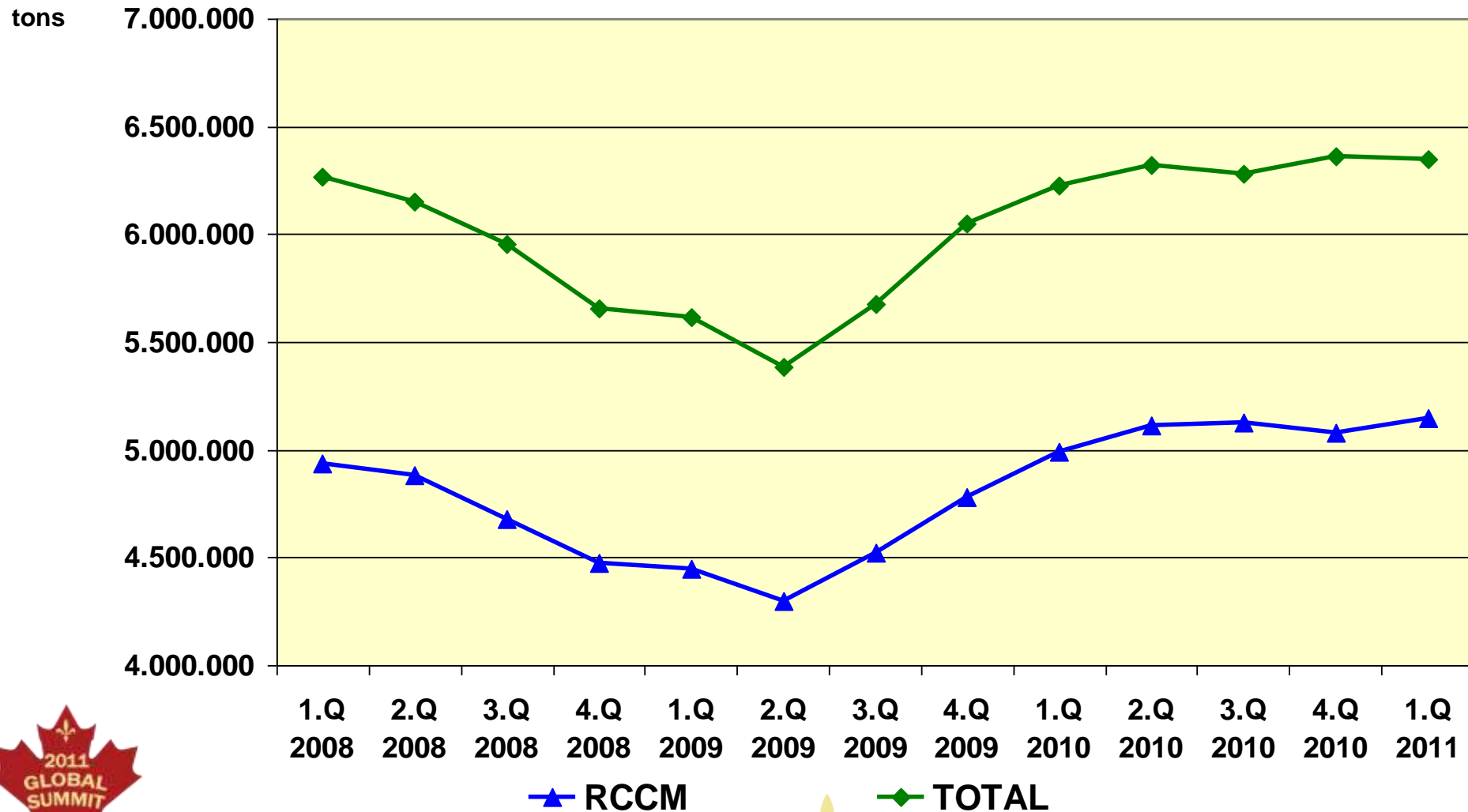
RCCM Demand 2008-2010



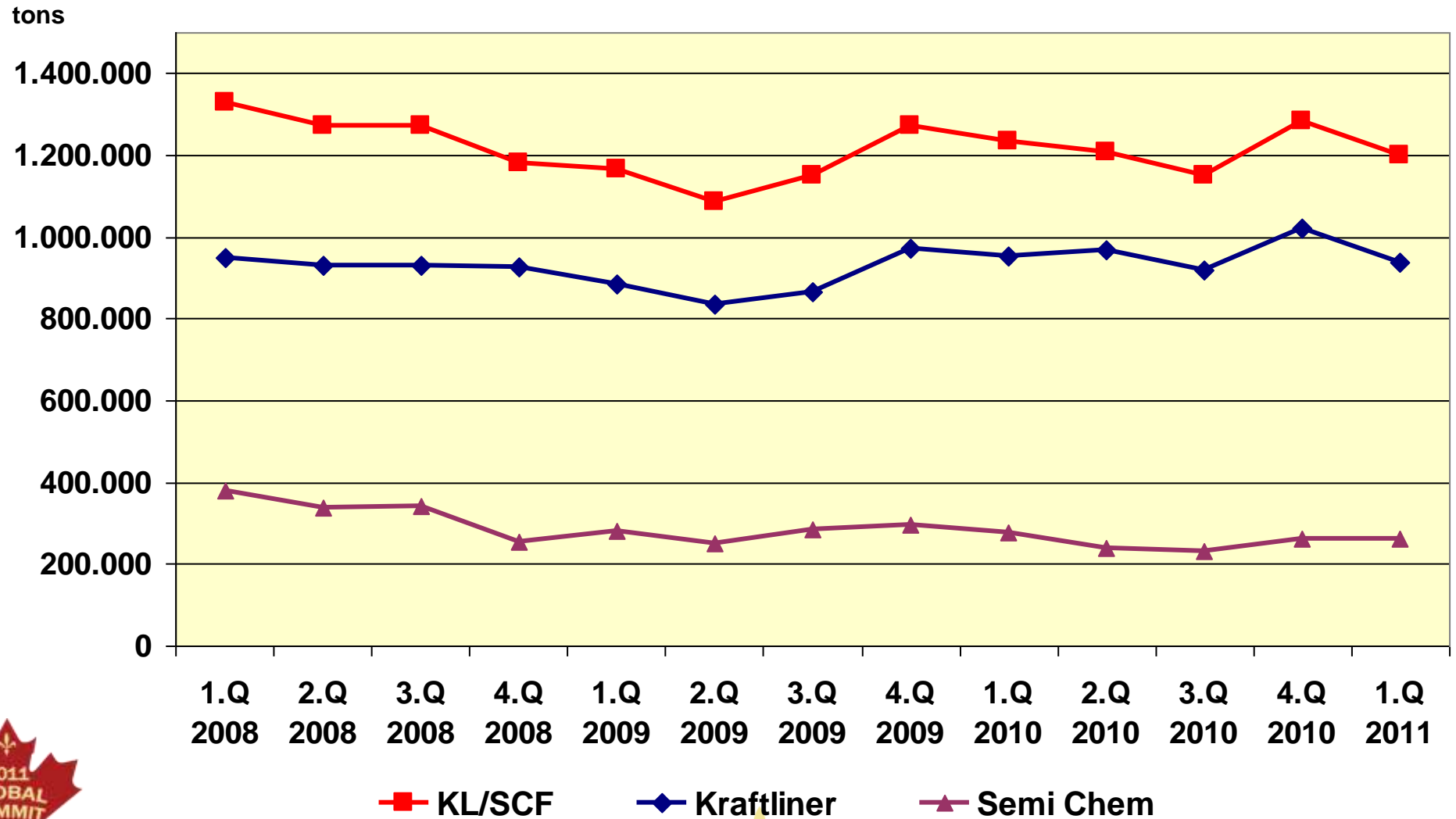
Forecast RCCM Demand 2011-2014



European Production of Containerboard per Quarter 2008-2011 in tons

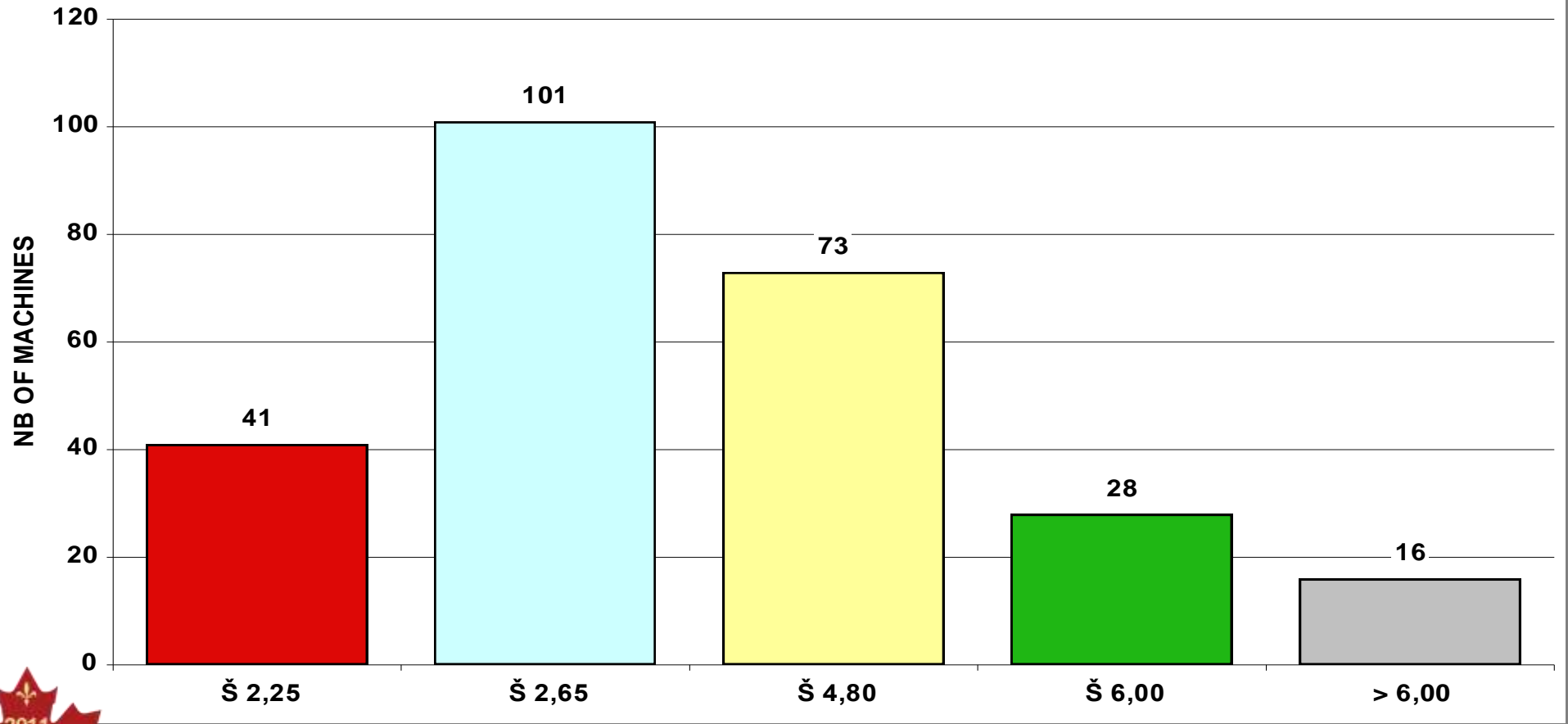


European Production of Kraftliner and Semi Chem per Quarter 2008-2011 in tons

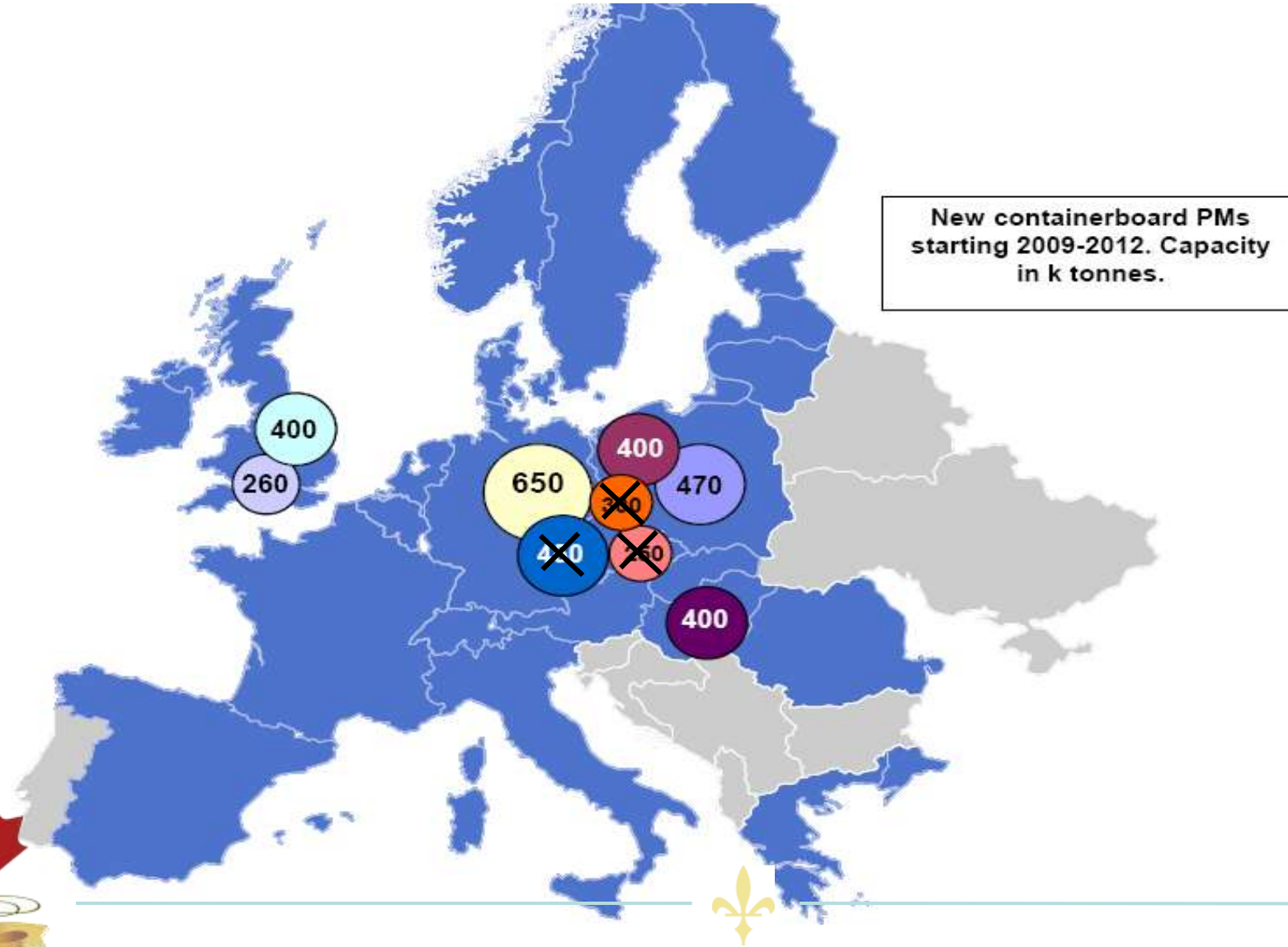


RCCM MACHINES IN EUROPE

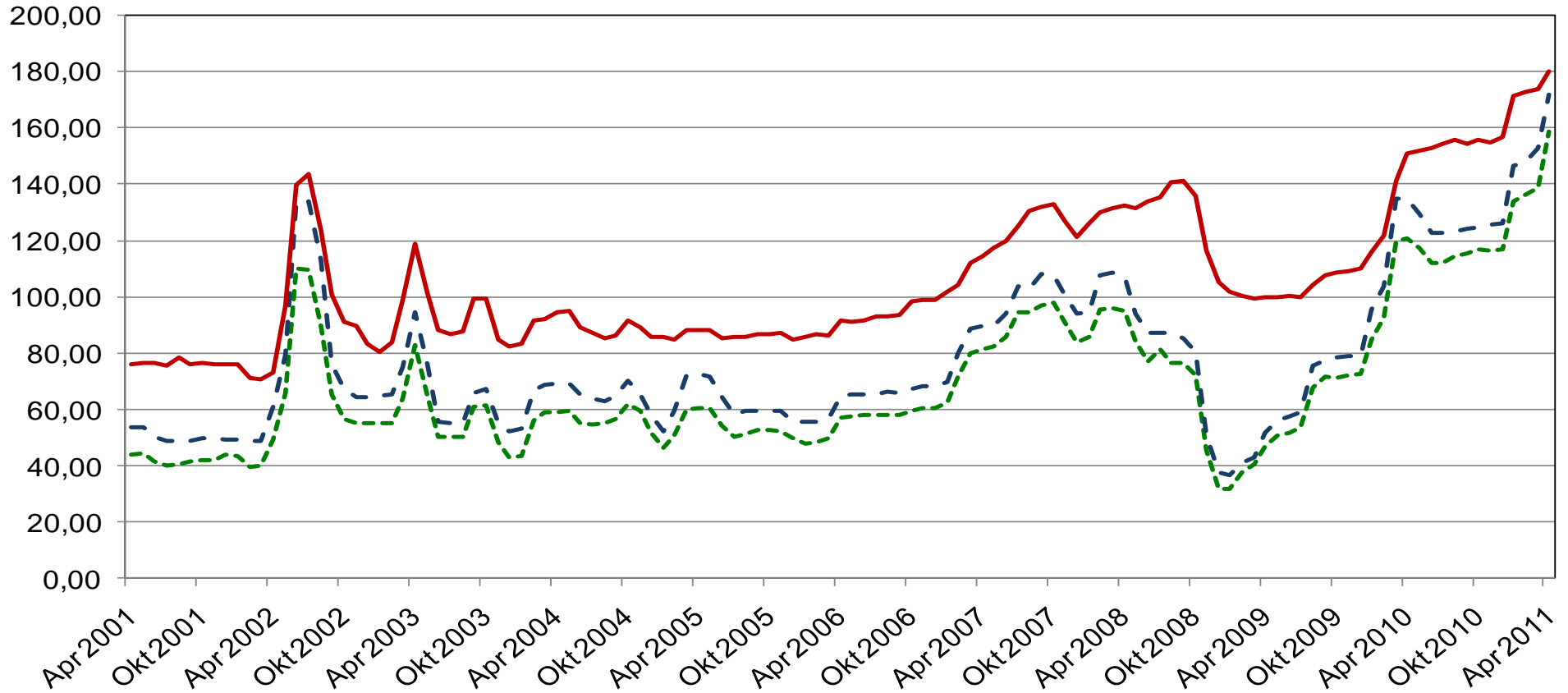
RCCM MACHINES IN EUROPE - width in m
(Countries : E.U., Norway, Switzerland, Yugoslavia, Bosnia, Macedonia, Cr



Supply Recycled - capacity development



Recovered Paper 2001 – 2011 Germany



--- 1.02
= 158,74

--- 1.04
= 171,53

— 1.11
= 180,00



Starch prices kept rising in April

