

48. On the other hand, the estimates indicate a significant change in the world distribution of wood-pulp, as shown in Table II :—

TABLE II—REGIONAL WOOD-PULP SITUATION
(In percentages)

Regions	1937.		1948.		1955.	
	Consumption.	Production.	Consumption.	Production.	Consumption.	Production.
Europe	42	51	25	28	31	30
U.S.S.R.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Near East	*	*	*	*	*	*
North America ..	50	44	71	69	64	65
Latin America ..	1	*	2	*	2	1
Africa	*	*	*	*	*	*
Asia	6	5	2	2	2	2
Oceania	*	*	*	*	1	1
	100	100	100	100	100	100

N.A.=not available.

* Less than 1 per cent

49. The Conference estimates indicate a change in Europe's position in the world pulp picture. Before the war this Continent was the major source of wood-pulp exports to the rest of the world with a net export of roughly 2,500,000 tons. At present Europe is still a net exporter of wood-pulp, although on a smaller scale, but according to Table I European requirements by 1955 would be in excess of European production. Such a situation, if it should develop, could be corrected by smaller over-all requirements or by such increases in the wood-pulp production in northern Europe as may be necessitated by economic circumstances and by consideration of commercial policy. Yet, according to general trends, each of the major regions of the world would have to supply by 1955 most of its own pulp, notwithstanding the possible continuation of certain trans-oceanic pulp shipments.