# FIS

## **Pulp Paper Futures Weekly Report**

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## 15-Apr-24

## Market News

#### China

NBSK CIF China remains stable at \$781/t, but upward momentum persists. Metsä Fiber's letter to Chinese customers cited Finnish supply disruptions, leading to a surge in BSK futures. Other regions raised prices for BSK imports in China, with Canadian NBSK at \$820/t. Despite Finnish supply issues, NBSK prices from Canada and Nordic regions hold steady. Arauco's pricing for radiata pine is anticipated following Metsä's withdrawal, shaping BSK pricing for the next month. South American BHK prices rose to \$710-720/t, with the PIX BHKP China index settling at \$687.88/t on April 12.

### **North America**

Global pulp markets saw increased activity due to force majeures in Finland, affecting North America and China. Shortages in imported NBSK led to a surge in spot market prices in the US, prompting contract buyers to accept higher list prices. Benchmark NBSK list prices rose to \$1,610/tonne, while SBSK prices increased to \$1,520/tonne. With supply disruptions in Finland, Canadian producers face high demand, pushing spot market prices to \$830-870/tonne. Despite expectations of relief from a weaker Chinese market, international prices continued to rise, with Canadian NBSK reaching \$780-800/tonne. The Baltimore port closure disrupted BHK markets in the US East, tightening supply and leading to price hikes. US BEK list prices increased to \$1,415/tonne, while North American-produced BHK rose \$70-100/tonne to \$1,360-1,390/tonne. Some buyers questioned the rapid increase in hardwood prices compared to softwood.

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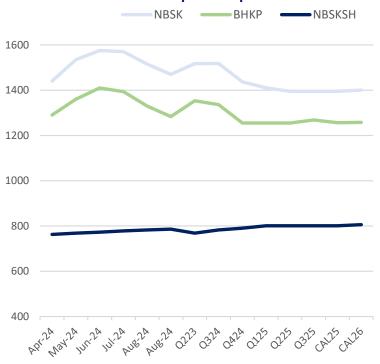
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|           | Softwood |        | Hardwood | Paper    |
|-----------|----------|--------|----------|----------|
| NOREXECO: | NBSK     | NBSKSH | ВНКР     | Recycled |
| Apr-24    | 1440     | 763    | 1290     | 112      |
| May-24    | 1535     | 768    | 1360     | 113      |
| Jun-24    | 1575     | 773    | 1410     | 113      |
| Jul-24    | 1570     | 778    | 1394     | 113      |
| Aug-24    | 1515     | 782    | 1330     | 113      |
| Aug-24    | 1470     | 786    | 1283     | 113      |
| Q223      | 1517     | 768    | 1353     | 113      |
| Q324      | 1518     | 782    | 1336     | 113      |
| Q424      | 1437     | 790    | 1255     | 115      |
| Q125      | 1410     | 801    | 1255     | 115      |
| Q225      | 1395     | 801    | 1255     | 115      |
| Q325      | 1395     | 801    | 1268     | 115      |
| CAL25     | 1395     | 801    | 1256     | 115      |
| CAL26     | 1401     | 806    | 1258     | 115      |

**Source: NOREXECO** 

## **NOREXECO Pulp and Paper Futures**



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