

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 majeure 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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NOREXECO:	Softwood		Hardwood	Paper
	NBSK	NBSKSH	BHKP	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

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