

FIS Pulp Paper Futures Weekly Report

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Market News

China

Sliding resale pulp and futures prices kept Chinese buyers inactive last week, halting the market. Suppliers quietly retracted proposed price increases of \$20 per tonne for radiata pine and \$30 per tonne for South American BHK due to the market's stagnation.

Prices for Canadian and Nordic NBSK remained steady at \$810-840 per tonne, averaging \$825 per tonne. Fastmarkets reported the resale NBSK price at RMB 6,367 per tonne this week, down RMB 116 per tonne from two weeks ago, equivalent to \$758 per tonne excluding VAT and logistics.

Resale South American BHK dropped by RMB 140 per tonne to RMB 5,630 per tonne, or \$668 per tonne excluding VAT and logistics. The most-traded September BSK contract settled at RMB 5,906 per tonne on June 21 on the Shanghai Futures Exchange, equivalent to \$705 per tonne excluding VAT and logistics.

With no further price hikes from producers, South American BHK prices remained at \$740-750 per tonne. The PIX BHKP China index settled at \$741.16 per tonne on Friday, unchanged from the previous week.

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NOREXECO:	Softwood		Hardwood	Paper
	NBSK	NBSKCH	BHKP	Recycled
Jun-24	1585	825	1425	159
Jul-24	1650	820	1460	163
Aug-24	1640	810	1410	163
Sep-24	1585	800	1363	163
Oct-24	1540	800	1310	165
Nov-24	1510	784	1275	163
Q323	1625	810	1411	165
Q424	1515	789	1285	165
Q125	1475	797	1265	165
Q225	1465	802	1265	165
Q325	1455	811	1255	165
Q425	1455	811	1255	165
CAL25	1463	805	1260	165
CAL26	1471	811	1270	166

Source: NOREXECO

NOREXECO Pulp and Paper Futures

