

FIS Pulp Paper Futures Weekly Report

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Market News

China

In China, a preliminary agreement on BSK pulp prices emerged after both sides compromised. A Nordic supplier stated that Chinese buyers agreed to a \$760 per tonne price for NBSK but hesitated to place orders, awaiting offers from other suppliers like Arauco, Metsa Group, and UPM.

A merchant buyer noted that customers were willing to accept BSK prices at \$750-760 per tonne but expected further declines due to weakening resale and futures prices in China. Consequently, Fastmarkets' BSK price assessments remained unchanged as of July 19, with NBSK imports from Canada and the Nordic region priced at \$800-820 per tonne, averaging \$810.

The BSK market performed better than BHK, where the price gap for South American imports reached \$100 per tonne. Chinese buyers, seeing weakening in the US and European pulp markets, expected price drops and held off on purchases. Reports indicated South American BHK was offered at \$650 per tonne, Indonesian BHK at \$630, and North American, Japanese, and South Korean BHK below \$600.

Fastmarkets kept South American BHK prices steady at \$740-750 per tonne, while the PIX BHKP China index inched up to \$741.36 per tonne.

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NOREXECO:	Softwood		Hardwood	Paper
	NBSK	NBSKCH	BHKP	Recycled
Jul-24	1625	810	1442	166
Aug-24	1620	810	1402	166
Sep-24	1580	800	1363	166
Oct-24	1540	800	1310	168
Nov-24	1510	784	1275	168
Dec-24	1495	783	1270	166
Q324	1608	807	1402	166
Q424	1515	789	1285	168
Q125	1475	797	1255	168
Q225	1465	802	1250	168
Q325	1455	811	1240	168
Q425	1455	811	1240	168
CAL25	1463	805	1246	168
CAL26	1471	811	1270	171

Source: NOREXECO

NOREXECO Pulp and Paper Futures

