

FIS Pulp Paper Futures Weekly Report

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Market News

China:

Buyers in Southeast Asia have increased imports of European brown grades due to a rise in demand for packaging materials and limited local availability of old corrugated container (OCC). A Vietnamese board producer noted that exports from Japan have stalled during the holiday season, prompting a shift to European sources. Additionally, China-affiliated recycled pulp and board plants in the region have also turned to European OCC as domestic collections in China become more expensive and of lower quality. Meanwhile, China-based producers are shifting from US to European OCC due to cost concerns and market changes, with recycled containerboard quality downgraded to meet demand for cheaper materials.

North America:

US OCC prices have risen in Southeast Asia and Taiwan following a rebound in mid-November. Suppliers offered US double-sorted OCC (DS OCC 12) at \$180-190 per tonne to China-affiliated firms and \$180 per tonne to regional mills. Some China-based buyers halted purchases when prices exceeded \$170 per tonne, while others paid \$182-185 per tonne due to low stocks. As of early January, US DS OCC was assessed at \$177-185 per tonne in Malaysia, Thailand, Vietnam, and Taiwan. Prices for US OCC 11 remained steady at \$170-175 per tonne. In Indonesia, renewed import permits and reduced shipping voyages increased costs, pushing suppliers to raise US DS OCC prices to \$195-200 per tonne.

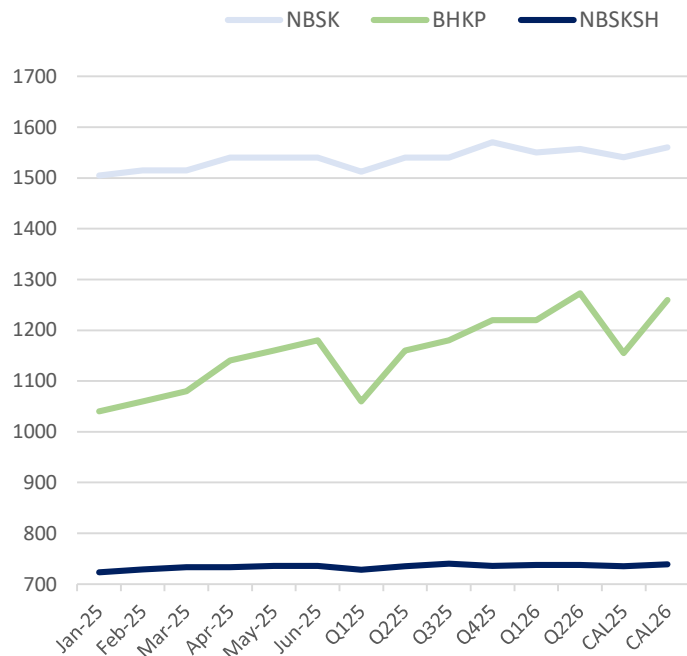
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NOREXECO:	Softwood		Hardwood	Paper
	NBSK	NBSKSH	BHKP	Recycled
Jan-25	1505	723	1040	106
Feb-25	1515	729	1060	114
Mar-25	1515	733	1080	117
Apr-25	1540	733	1140	129
May-25	1540	736	1160	132
Jun-25	1540	736	1180	132
Q125	1512	728	1060	112
Q225	1540	735	1160	131
Q325	1540	740	1180	135
Q425	1570	736	1220	137
Q126	1550	738	1220	139
Q226	1557	738	1273	140
CAL25	1541	735	1155	129
CAL26	1560	739	1260	140

Source: NOREXECO

NOREXECO Pulp and Paper Futures



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