

# FIS Pulp Paper Futures Weekly Report

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13-Jan-25

## Market News

### China:

Following Arauco's \$10 per tonne increase in radiata pine prices, other suppliers have also raised NBSK import prices by \$10 per tonne. Traders accepted this hike due to rising domestic BSK pulp prices, though mills remain cautious amid concerns over the depreciating Chinese renminbi and weakening paper and board demand. NBSK prices now range from \$780-790 per tonne for Canadian material and \$770-780 per tonne for Nordic grades. On the hardwood side, P&B mills have reacted retroactively to a \$20 per tonne increase for South American BHK, now assessed at \$550-570 per tonne, with smaller buyers paying up to \$580. The PIX BHKP China index rose slightly to \$546.31 per tonne but is still down 16.35% from last year.

### US OCC:

January marked the end of a six-month decline in US old corrugated containers (OCC) prices, which had dropped \$40/ton from June to December. Stability in supply and demand was supported by the potential for winter weather slowdowns and minimal mill downtime in January. Additionally, a tentative agreement reached on January 8 between the International Longshoremen's Association and the United States Maritime Alliance helped avert a port strike that could have led to an oversupply of OCC, as seen in October. While concerns remained over potential oversupply from increased generation during the holiday season, the resolution alleviated fears of disruption, helping the market maintain balance.

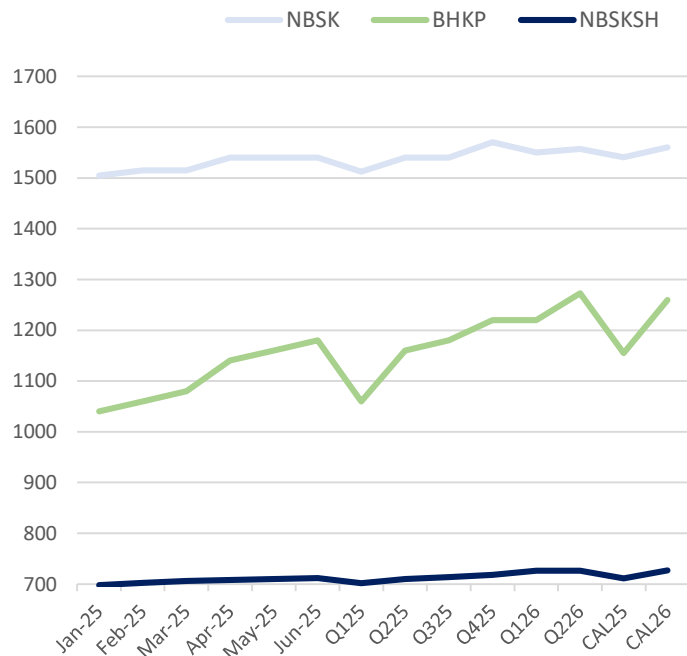
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	Softwood		Hardwood	Paper
NOREXECO:	NBSK	NBSKSH	BHKP	Recycled
Jan-25	1505	698	1040	106
Feb-25	1515	703	1060	114
Mar-25	1515	706	1080	117
Apr-25	1540	708	1140	129
May-25	1540	710	1160	132
Jun-25	1540	712	1180	132
Q125	1512	702	1060	112
Q225	1540	710	1160	131
Q325	1540	714	1180	135
Q425	1570	718	1220	137
Q126	1550	726	1220	139
Q226	1557	726	1273	140
CAL25	1541	711	1155	129
CAL26	1560	727	1260	140

Source: NOREXECO

## NOREXECO Pulp and Paper Futures



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