

# FIS Pulp Paper Futures Weekly Report

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## Market News

### China:

Rising resale BSK prices in China and suppliers holding back on Canadian NBSK offers prompted sellers to push for price hikes this week. Resale NBSK increased to RMB 5,600 per tonne, encouraging deals with Nordic producers. NBSK import prices remained stable at \$780-790 per tonne for Canadian and \$770-780 per tonne for Nordic grades. Meanwhile, South American BHK prices rose to \$550-570 per tonne after a \$20-per-tonne hike, though suppliers sought larger increases in other markets. Resale BHK also edged up to RMB 4,748 per tonne (\$564 per tonne). The PIX BHKP China index rose 3.02% week-on-week to \$562.83 per tonne but remained 14.04% lower year-on-year.

### US OCC:

The North American pulp market started the year with mixed supply and demand conditions, leading to varied results from recent price hikes. Fluff pulp shortages over the past two months have impacted paper-grade bleached softwood kraft (BSK), while domestic hardwood supply remains ample despite aggressive \$100/tonne price hike attempts gaining little traction. Preliminary January list prices for US NBSK rose to \$1,695-1,725/tonne, reversing a six-month decline, while SBSK surged \$40/tonne to \$1,665/tonne due to reduced availability. Domtar's announced price hikes of \$40-50/tonne for NBSK, SBSK, and fluff pulp gained some traction, but spot markets remained sluggish. NBSK spot prices in the US East and Midwest increased slightly by \$5/tonne to \$835-875/tonne, marking the first rise since July.

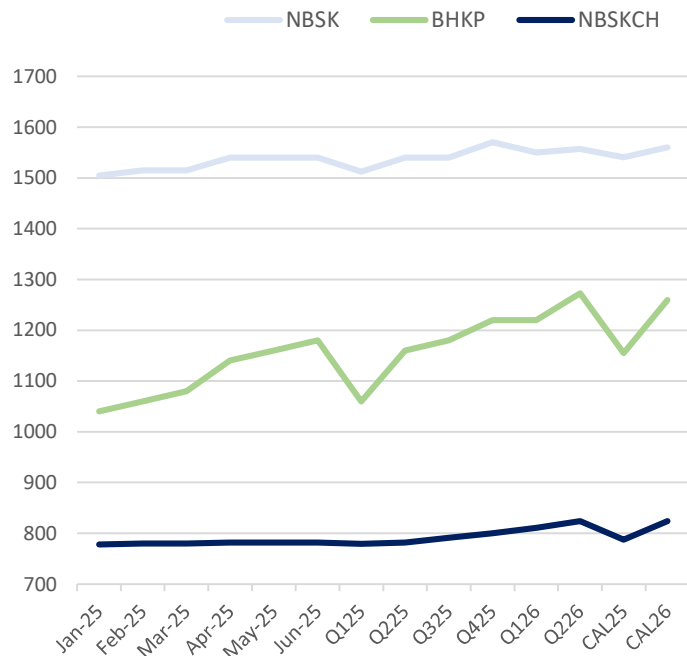
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	Softwood		Hardwood	Paper
NOREXECO:	NBSK	NBSKCH	BHKP	Recycled
Jan-25	1505	778	1040	103
Feb-25	1515	780	1060	110
Mar-25	1515	780	1080	113
Apr-25	1540	782	1140	125
May-25	1540	782	1160	128
Jun-25	1540	782	1180	128
Q125	1512	779	1060	109
Q225	1540	782	1160	127
Q325	1540	791	1180	131
Q425	1570	800	1220	133
Q126	1550	811	1220	135
Q226	1557	824	1273	136
CAL25	1541	788	1155	125
CAL26	1560	824	1260	136

Source: NOREXECO

## NOREXECO Pulp and Paper Futures



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