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FIS Pulp Paper Futures Weekly Report

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Market News

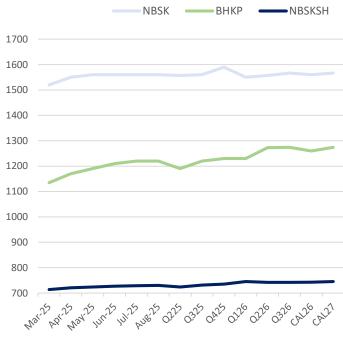
China:

Suppliers plan to implement \$10-20 per tonne price hikes for BSK and BHK imports during Shanghai Pulp Week (March 17-21), citing tight supply due to downtime in Canada, South America, and China. Canadian mills are entering spring downtime, Ilim Pulp will halt BSK production for a month from April 15, Bracell is shifting to dissolving pulp, and Asia Symbol will cut BHK output by 90,000 tonnes during a 16-day shutdown from April 8. Despite this, buyers remain resistant, pointing to high port inventories and slow stock withdrawals. Prices have stayed flat, with South American BHK at \$580-590 per tonne, NBSK from Canada at \$800-810, and the PIX BHKP China index at \$584.61 per tonne, down 10.53% yearon-year.

Softwood Hardwood Paper NBSKSH NOREXECO: NBSK внкр Recycled Mar-25 1520 714 1135 108 Apr-25 1550 721 1170 111 1190 May-25 1560 724 115 Jun-25 727 1210 1560 118 Jul-25 1560 729 1220 121 Aug-25 1560 730 1220 124 Q225 724 1190 1557 115 Q325 1560 731 1220 123 Q425 1590 735 1230 125 Q126 1550 745 1230 127 Q226 1557 742 1273 128 Q326 1567 1274 129 742 CAL26 1560 743 1260 128 CAL27 1567 745 1274 129

Source: NOREXECO

NOREXECO Pulp and Paper Futures



North America:

North American pulp markets tightened in mid-March as business resumed after a second tariff reprieve on Canadian imports. However, disputes over who would pay the levy before its pause on March 7 strained industry relationships. NBSK preliminary March prices rose by \$60 to \$1,805 per tonne, while SBSK increased by \$40 to \$1,745 per tonne, continuing a steady upward trend.

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