

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% year-on-year.

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

Source: NOREXECO

NOREXECO Pulp and Paper Futures

