

# FIS Pulp Paper Futures Weekly Report

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## Market News

### China:

NBSK imports in China slowed as buyers grew cautious amid stagnant pricing, weak demand, and US-China trade tensions following mutual 34% tariffs. Overcapacity concerns led major manufacturers to plan downtime, while NBSK resale prices dropped to 6,473 yuan per tonne. BSK futures also declined, but suppliers held firm on NBSK prices. Meanwhile, South American BHK prices saw mixed changes, with some increases and some flat deals. The PIX BHKP China index rose to \$600.80 per tonne, though still down 12.51% year-over-year.

### North America:

Spring maintenance downtime and slow OCC generation kept US OCC prices steady in April, with minor regional increases. Prices held at \$75-80 per ton in the Northeast, Midwest, and Southeast, \$70-75 in the Southwest, and \$45-50 in the Pacific Northwest. Increased demand raised prices by \$5 per ton in Los Angeles (\$55-60) and San Francisco (\$35-40). Automotive plants in the Midwest saw a pickup in OCC generation, possibly due to tariff concerns. Similarly, DLK prices remained stable except for a \$5 per ton increase in California, reaching \$65-70 in Los Angeles and \$45-50 in San Francisco.

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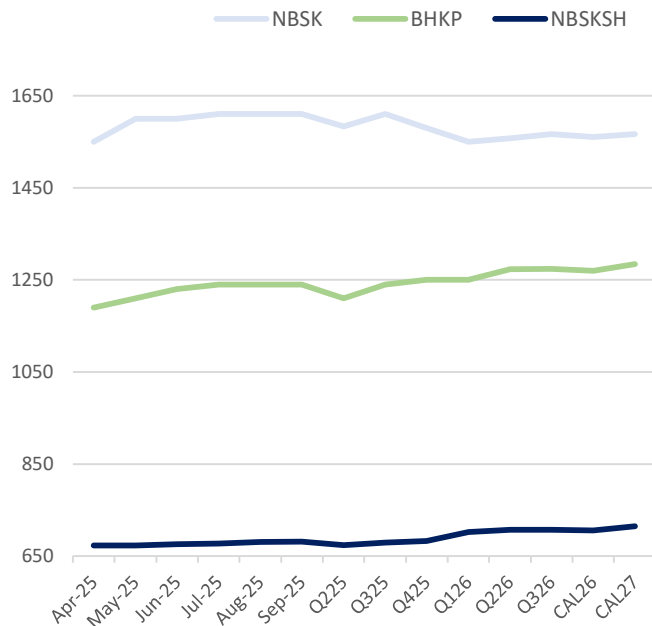
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NOREXECO:	Softwood		Hardwood	Paper
	NBSK	NBSKSH	BHKP	Recycled
Apr-25	1550	673	1190	125
May-25	1600	673	1210	128
Jun-25	1600	676	1230	130
Jul-25	1610	677	1240	132
Aug-25	1610	681	1240	135
Sep-25	1610	682	1240	135
Q225	1583	674	1210	128
Q325	1610	680	1240	134
Q425	1580	683	1250	132
Q126	1550	702	1250	130
Q226	1557	707	1273	133
Q326	1567	707	1274	133
CAL26	1560	706	1270	133
CAL27	1567	715	1284	137

Source: NOREXECO

## NOREXECO Pulp and Paper Futures



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