

FIS Pulp Paper Futures Weekly Report

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Market News

China:

Chinese buyers continued to push for pulp price cuts due to weak demand from the paper and board sector and falling domestic resale and futures prices. Domestic NBSK resale fell to 6,135 yuan (\$729) per tonne, while July BSK futures settled at 5,182 yuan (\$616). Suppliers responded with \$50–60 per tonne cuts, with Canadian NBSK prices dropping to \$730–750, though buyers sought further reductions. Nordic NBSK held steady at \$720–750, bringing the average price down \$5 to \$737.5. South American BHK also declined to \$530–550 after Arauco's \$50 cut, but major customers remained resistant. The PIX BHKP China index fell to \$583.94, down 0.58% from last week and 18.42% year-on-year.

North America:

U.S. old corrugated container (OCC) prices fell to \$61 per ton in May, down \$6 from April and 40% lower than a year ago, amid weaker demand and widespread mill downtime. Major producers like International Paper and Smurfit Westrock announced permanent mill closures, flooding the market with excess OCC and creating a buyers' market. Prices declined \$5–10 across most regions, with OCC reaching as low as \$25–30 per ton in San Francisco. Other recycled grades like DLK and mixed paper also saw broad price drops due to oversupply and softening demand.

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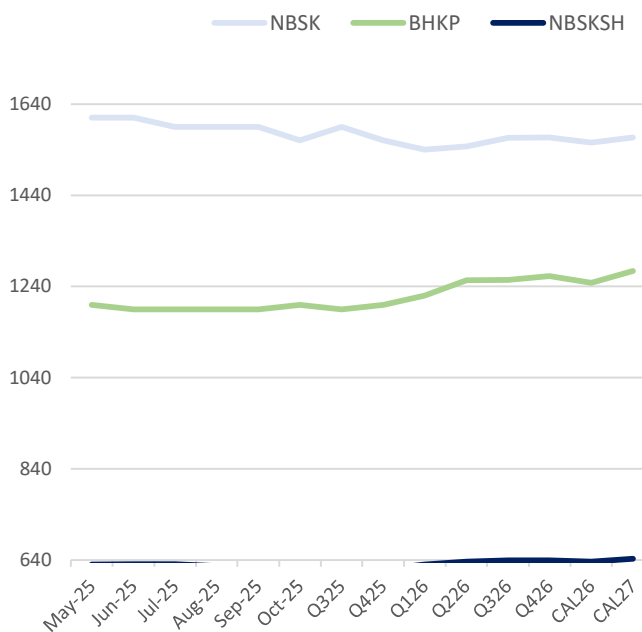
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	Softwood		Hardwood	Paper
NOREXECO:	NBSK	NBSKSH	BHKP	Recycled
May-25	1610	630	1200	164
Jun-25	1610	631	1190	165
Jul-25	1590	631	1190	166
Aug-25	1590	627	1190	167
Sep-25	1590	623	1190	167
Oct-25	1560	623	1200	168
Q325	1590	627	1190	167
Q425	1560	620	1200	168
Q126	1540	630	1220	160
Q226	1547	637	1253	154
Q326	1566	640	1254	150
Q426	1567	640	1263	146
CAL26	1555	637	1248	153
CAL27	1567	643	1274	155

Source: NOREXECO

NOREXECO Pulp and Paper Futures



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