

# FIS Pulp Paper Futures Weekly Report

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## Market News

### China:

NBSK import prices were assessed at \$700-730 per tonne last week, with some buyers targeting \$660. On June 16, a major Nordic supplier cut prices by \$20 per tonne to \$730 list and \$680-690 net, prompting at least one competitor to follow. However, most suppliers held firm, expecting limited customer response as buyers anticipate further reductions. Weak demand and low futures pressured prices, with resale NBSK dropping to \$701 per tonne and BSK futures settling at \$625 per tonne for September. Canadian and Nordic NBSK prices remained steady at a \$715 midpoint. Arauco also reduced its June radiata pine price by \$20 to \$720 per tonne. The PIX BHKP China index fell slightly to \$508.94 per tonne, down 31.33% year on year.

### North America:

In the US pulp spot market, NBSK prices fell \$10 to \$870-910 per tonne, averaging \$30 below April's peak, amid weak Chinese demand and rising Canadian supply. Preliminary June list prices dropped \$40-50 to \$1,785-1,795 per tonne, with spot prices about 50% below list. SBSK prices held steady at \$870-890 per tonne, supported by decent demand and low inventories, though increased supply from Georgia-Pacific's Brunswick mill may pressure prices soon. BHK prices declined \$10 to \$600-630 per tonne, with list prices falling to \$1,260-1,280 per tonne and spot prices averaging 51.5% below list.

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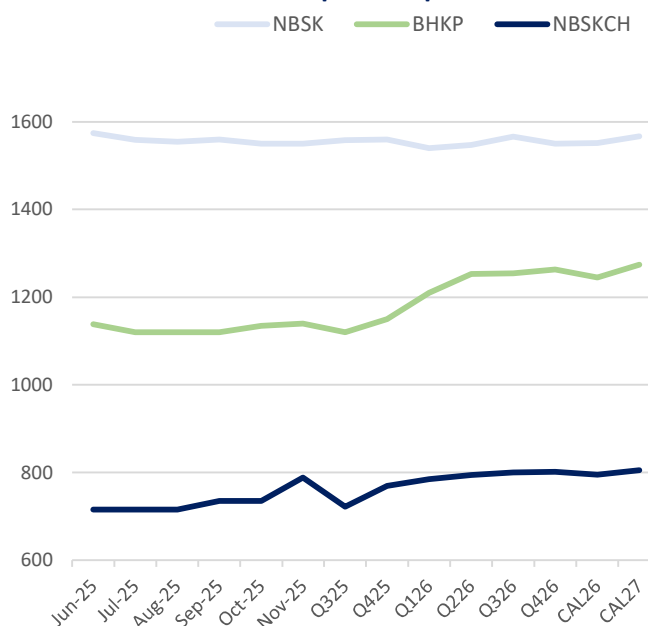
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NOREXCO:	Softwood		Hardwood	Paper
	NBSK	NBSKCH	BHKP	Recycled
Jun-25	1574	715	1138	171
Jul-25	1559	715	1120	169
Aug-25	1554	715	1120	169
Sep-25	1560	735	1120	168
Oct-25	1550	735	1135	167
Nov-25	1550	788	1140	166
Q325	1558	722	1120	169
Q425	1560	770	1150	166
Q126	1540	785	1210	163
Q226	1547	794	1253	153
Q326	1566	800	1254	150
Q426	1550	801	1263	146
CAL26	1551	795	1245	153
CAL27	1567	805	1274	155

Source: NOREXCO

## NOREXCO Pulp and Paper Futures



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