

FIS Pulp Paper Futures Weekly Report

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Market News

China:

NBSK and BSK markets weakened despite Finnish supply cuts, with muted imports, falling futures, and resale prices. Canadian price hikes to \$710–720/tonne met resistance, while resale NBSK slid to \$674/tonne. Traders cut imports amid costly inventories and weak demand. NBSK import prices held at \$680–700/tonne. In BHK, Suzano and Bracell raised Asian import offers by \$20/tonne and announced major production cuts totaling 650,000–800,000 tonnes. The PIX BHKP China index fell to \$493.85/tonne, down 0.27% week-on-week and over 20% year-on-year.

North America:

Recovered paper markets this summer face rising quality rejections—especially for OCC and mixed paper from MRFs—despite steady August prices. Mills are stricter on contamination, leading traders to emphasize cleaner loads. US OCC averaged \$56/ton nationally, with regional prices stable; mixed paper also held firm. Lower box shipments reduced OCC generation, but demand varied by mill and region. Groundwood grades, including CGS, OMG, and SCN, saw modest price drops, with SCN down \$22/ton since May amid weak demand.

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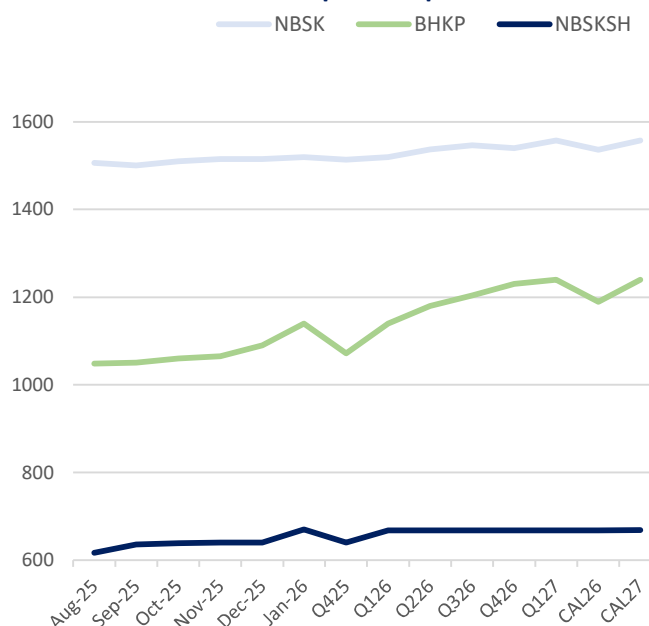
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NOREXECO:	Softwood		Hardwood	Paper
	NBSK	NBSKSH	BHKP	Recycled
Aug-25	1506	617	1048	138
Sep-25	1500	636	1050	138
Oct-25	1510	639	1060	140
Nov-25	1515	640	1065	145
Dec-25	1515	640	1090	149
Jan-26	1520	670	1140	148
Q425	1513	640	1072	145
Q126	1520	668	1140	148
Q226	1537	668	1180	148
Q326	1546	668	1204	148
Q426	1540	668	1230	148
Q127	1557	668	1240	148
CAL26	1536	668	1189	148
CAL27	1557	669	1240	150

Source: NOREXECO

NOREXECO Pulp and Paper Futures



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