

FIS Pulp Paper Futures Weekly Report

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Market News

China:

Prices for BSK imports into China held steady last week despite rising domestic resale pulp and futures. Major paper producers boosted demand for resale BSK and BHK, lifting local prices, while the most-traded BSK November contract on the Shanghai Futures Exchange gained 80 yuan to 5,284 yuan (\$636/tonne). Buyers delayed import purchases as key suppliers, including Arauco, Metsa Fiber, and UPM, were late with August offers. Canadian NBSK prices remained flat at \$680-700/tonne, while Brazilian producers pushed for a \$20/tonne increase on BHK, with transactions reported at \$500-510/tonne

North America:

US pulp prices fell \$30-50 per tonne in August as weak summer demand and abundant supply weighed on the market, following eased tariff concerns. With tariffs set at 10% on Latin American imports and 15% on European pulp, market anxiety subsided, but demand remained sluggish. NBSK list prices dropped to \$1,690-1,710/tonne and SBSK to \$1,650-1,670/tonne, while US spot NBSK slid to \$800-840/tonne, down \$30-40 from July. Canadian NBSK continued flowing into the US as Chinese demand stayed weak, leaving the US as the highest-priced market globally but with limited near-term recovery prospects.

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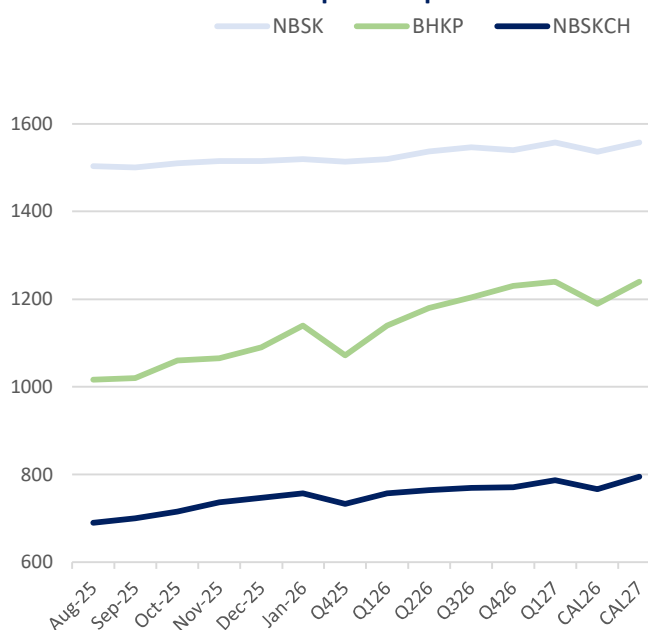
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NOREXCO:	Softwood		Hardwood	Paper
	NBSK	NBSKCH	BHKP	Recycled
Aug-25	1503	690	1016	129
Sep-25	1500	700	1020	125
Oct-25	1510	715	1060	130
Nov-25	1515	737	1065	135
Dec-25	1515	747	1090	140
Jan-26	1520	757	1140	140
Q425	1513	733	1072	135
Q126	1520	757	1140	148
Q226	1537	764	1180	148
Q326	1546	770	1204	148
Q426	1540	771	1230	148
Q127	1557	787	1240	148
CAL26	1536	766	1189	148
CAL27	1557	795	1240	150

Source: NOREXCO

NOREXCO Pulp and Paper Futures



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