

FIS Pulp Paper Futures Weekly Report

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Market News

China:

In the days before China's Oct 1–8 National Day holiday, sellers cut NBSK pulp prices to finalize September orders, Fastmarkets reported. Suppliers reduced radiata pine and NBSK prices by \$10 per tonne each, prompting regular buyers to secure volumes early, though traders held out for \$650 per tonne with no takers. By Sept 30, SHFE's most-traded BSK November contract closed at 4,856 yuan (\$588) per tonne, down 150 yuan week-on-week. Fastmarkets assessed Canadian NBSK at \$680–690 and Nordic NBSK at \$670–690 per tonne, with the midpoint easing to \$683. Meanwhile, South American BHK prices rose modestly to \$520–530 per tonne after sellers scaled back planned hikes, with the PIX BHKP China index up 1.57% on the week to \$520.96 per tonne.

North America:

North American pulp prices ended September mixed, with weak demand and oversupply pushing bleached softwood kraft (BSK) prices down \$40 per tonne while hardwood grades held steady or slipped \$10. US NBSK and SBSK fell to \$1,660 and \$1,620 per tonne, respectively, as market activity remained sluggish. The removal of US tariffs on pulp imports from Europe and Latin America eased trade costs but left pricing exposed to soft supply-demand fundamentals, with producer inventories rising to 7.4 million tonnes. BEK producers' September \$80 per tonne hike failed to gain traction, and despite Suzano announcing another \$50 increase for October, US BEK list prices stayed flat at \$1,205 per tonne amid continued downward pressure.

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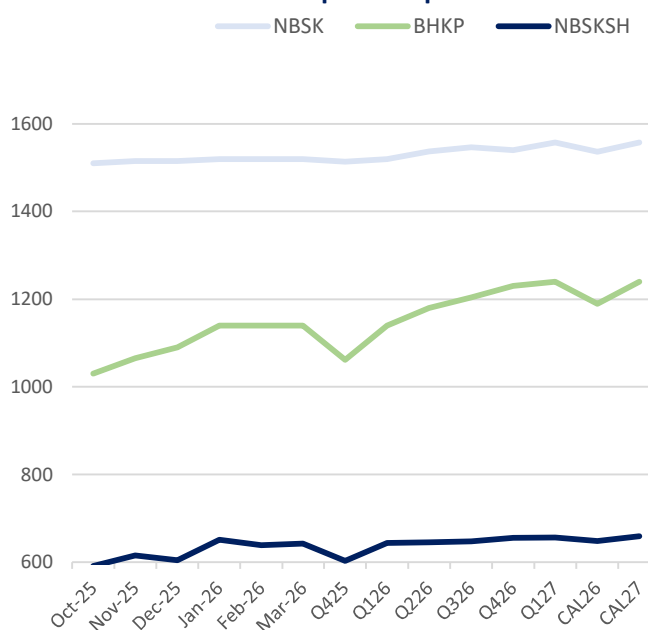
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NOREXCO:	Softwood		Hardwood	Paper
	NBSK	NBSKSH	BHKP	Recycled
Oct-25	1510	591	1030	120
Nov-25	1515	615	1065	125
Dec-25	1515	604	1090	130
Jan-26	1520	651	1140	135
Feb-26	1520	639	1140	139
Mar-26	1520	642	1140	140
Q425	1513	603	1062	125
Q126	1520	644	1140	138
Q226	1537	645	1180	147
Q326	1546	647	1204	147
Q426	1540	655	1230	147
Q127	1557	656	1240	147
CAL26	1536	648	1189	145
CAL27	1557	659	1240	149

Source: NOREXCO

NOREXCO Pulp and Paper Futures



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