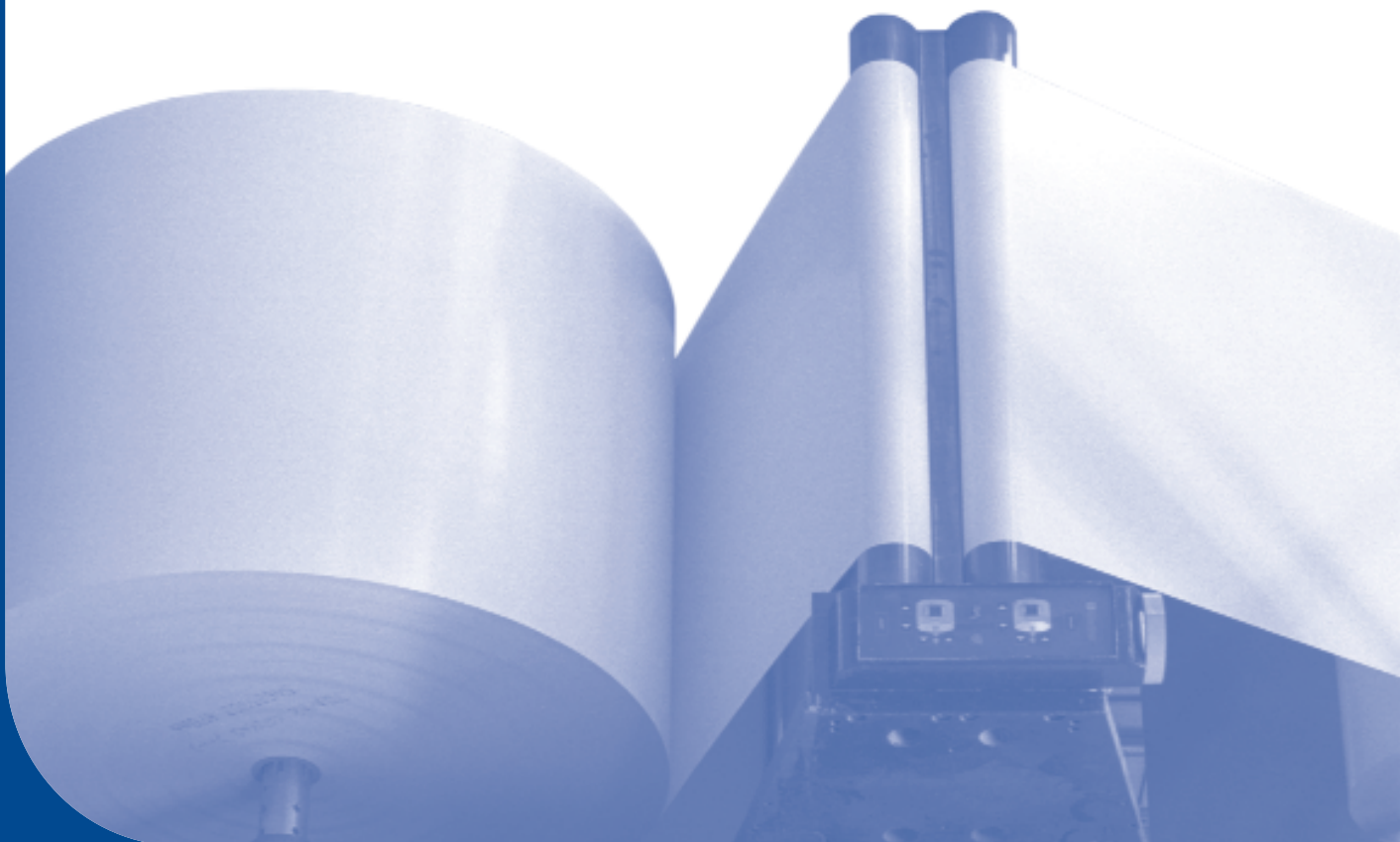




# **PUBLICATION PAPER PRICE FORECAST**

**DECEMBER 2023**



# TERMS & CONDITIONS

*Our products are supplied under the following terms and conditions, which cover material in all forms including paper, electronic, etc.:*

## CONFIDENTIALITY

All information provided is strictly confidential unless otherwise stated. The Client is responsible for safeguarding this confidentiality. The information contained in our publications is provided only for legitimate commercial purposes; it is not to be used in legal or anti-trust action against others.

## COPYRIGHT

*At EMGE we aim to assist clients in using our information, however it is your individual responsibility as well as that of your company to abide by the rules and regulations as set out under European & International copyright law.*

### Terms for standard usage

- Making copies of our work is not permitted. No part of any EMGE publication may be reproduced in any form, for external or internal use, without prior written permission from EMGE.
- You do, however, have permission to replicate small samples of non-sensitive information as required, on the condition that you clearly acknowledge the source.
- If you have any doubts as to the legitimate use of our information, please contact EMGE.

### Terms for Groupwide Distribution Licence holders only

- Copies of EMGE publications purchased under a Groupwide Distribution Licence may be distributed internally within the group only. Normally licences are granted under a regional basis, unless specified as a Global Groupwide Licence.
- None of the material provided may be copied or shown to other companies, industry consultants, finance companies or investment houses, under any circumstances.
- You do, however, have permission to replicate small samples of non-sensitive information as required, on the condition that you clearly acknowledge the source.
- If you have any doubts as to the legitimate use of our information, please contact EMGE.

## DISCLAIMER

While we aim to ensure that the information contained in our publications is as reliable as possible, we cannot accept responsibility for actions or decisions taken by the client, other company or person arising from our work.

**EMGE & Co. Ltd.**  
**Chirwyn**  
**Truro**  
**Cornwall**  
**TR3 6LN**  
**United Kingdom**

Tel: +44 (0)1872 581000  
Email: [post@emge.com](mailto:post@emge.com) | URL: [www.emge.com](http://www.emge.com)

# Table of Contents

	Page
<i>Executive Summary</i>	3
<i>Introduction &amp; Market Developments</i>	4
<i>Short Term Paper Prices</i>	6
<i>Supply-Demand Balance – W. Europe</i>	10
<i>Supply-Demand Balance – North America</i>	12
<i>Demand Growth in Major World Regions</i>	13
<i>Cost Indicators</i>	14

# List of Figures

	Page
1. <i>Machine / Mill Capacity Changes</i>	5
2. <i>Half Year Paper Price Forecast – Euro/t</i>	6
3. <i>Quarterly Paper Price Forecast – Euro/t</i>	7
4. <i>Long Term Real Newsprint Prices – Euro/t</i>	7
5. <i>Annual Paper Price Forecast – Euro/T</i>	8
6. <i>Quarterly Paper Price Forecast – GB£/t</i>	9
7. <i>Quarterly Paper Price Forecast – US\$/t</i>	9
8. <i>W. Europe Standard Newsprint – Op Rates</i>	10
9. <i>W. Europe Hibrite Newsprint – Op Rates</i>	10
10. <i>W. Europe SC Magazine Papers – Op Rates</i>	11
11. <i>W. Europe LWC Magazine Papers – Op Rates</i>	11
12. <i>N. America Newsprint Papers – Op Rates</i>	12
13. <i>N. America Magazine Papers – Op Rates</i>	12
14. <i>Global Publication Paper Demand Growth</i>	13
15. <i>Cost Indicators</i>	14

# EMGE SERVICES

We provide a range of forecasts and support services to assist you in your planning and budgeting. These services include price forecasts, demand-supply forecasts and other market reports.



If you are interested in finding out more about or purchasing any of these services, please contact **Iwan Le Moine** at **EMGE & Co. Ltd.**, by e-mail [iwan@emge.com](mailto:iwan@emge.com), or phone **+44 (0) 1872 581000**.

## Publication Papers & Prices



Regions: Germany  
UK  
USA

Paper Grades: Newsprint, LWC, SC

Information: Prices  
Market Analysis  
Demand  
Capacity Changes  
Supply/Demand Balance

Time Period: 3 Years Ahead



Regions: Global

Paper Grades: Newsprint

Information: Market Analysis  
Demand  
Capacity Changes  
Supply/Demand Balance  
Leading Suppliers List

Time Period: 5 Years Ahead  
Relevant History



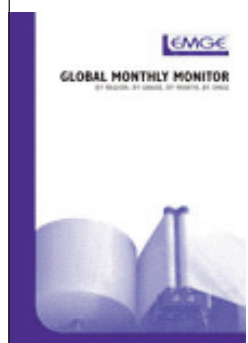
Regions: Global

Paper Grades: Newsprint

Information: Latest Pricing  
Demand  
Capacity Changes  
Supply/Demand Balance  
Market Analysis

Time Period: Current Month

## Monthly Monitors

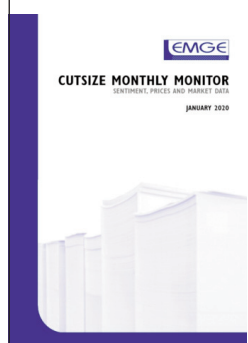


Regions: Global

Paper Grades: Coated Woodfree  
Uncoated Woodfree  
Coated Mechanical  
Uncoated Mechanical

Information: Demand & Drivers  
Shipments  
Capacity  
Supply/Demand Balance  
Prices

Time Period: Current Month  
Recent History



Regions: Western Europe

Paper Grades: UWF Cut Size

Information: Prices  
Inventories  
Demand  
Delivery Times  
Capacity Changes  
Supply/Demand Balance

Time Period: Current Month  
Recent History

## Long-Term Forecasts



Regions: Global

Paper Grades: Coated Woodfree  
Uncoated Woodfree  
Coated Mechanical  
Uncoated Mechanical

Information: Market Analysis  
Demand  
Capacity Changes  
Supply/Demand Balance  
Leading Suppliers List

Time Period: 5 Years Ahead  
Relevant History



Regions: Western Europe  
Eastern Europe  
Russia

Paper Grades: Coated Woodfree  
Uncoated Woodfree

Information: Market Analysis  
Demand  
Capacity Changes  
Supply/Demand Balance  
Leading Suppliers List

Time Period: 5 Years Ahead  
Relevant History