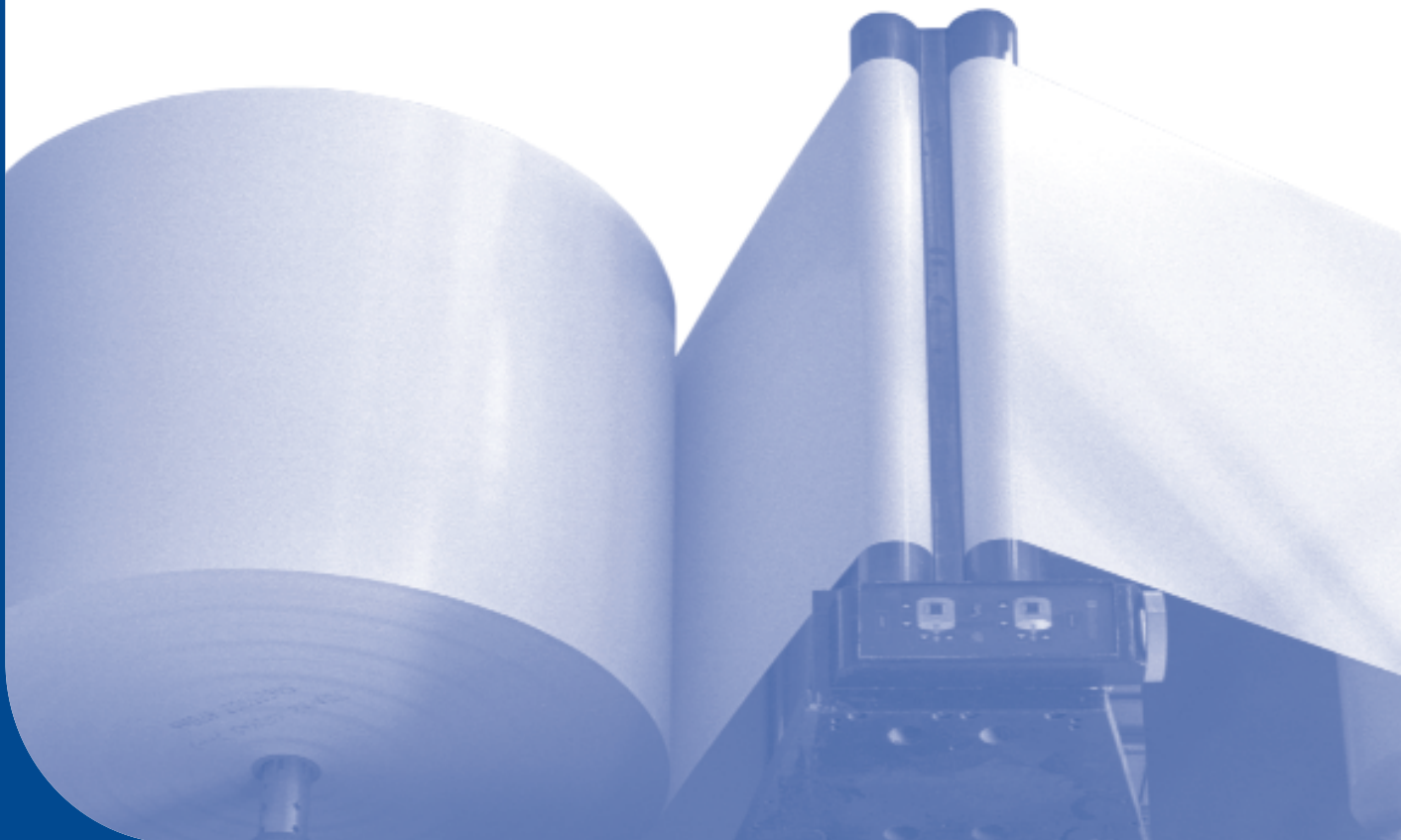




# **PUBLICATION PAPER PRICE FORECAST**

**JUNE 2024**



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## *Introduction & Market Developments*

In our last Publication Paper Price Forecast (March 2024), we noted how Demand and Operating Rates were improving for most grades, but not enough to stop price erosion. This was especially so for Mechanical Papers, whereas Woodfree Papers were both tighter and negatively impacted by global market pulp developments, including rising list prices and restricted supply.

The port strikes in Finland were very disruptive for all mills across the country and created additional uncertainty for paper buyers, not least for Magazine Papers, as Finland has such a high level of installed SC and LWC capacity. The strikes were finally resolved on 8<sup>th</sup> April, however, allowing this capacity to “rejoin” the market, which added more pressure on already low industry operating rates for these grades.

There has been some effort by paper manufacturers to continue improving their fortunes, either by announcing further capacity cuts, or by announcing new paper price increases due to rising costs, both for fibre (wastepaper or wood) and other costs (e.g. labour and transportation).

As the high price of paper continued to have a direct impact on consumption (price-demand elasticity), many industry observers and buyers were firm in their belief that SC in particular was suffering from a huge drop-off in paper demand from the retail sector. This resulted in some volume migrating to the Newsprint sector, whilst some volume disappeared altogether, as these buyers took the decision to permanently slash print advertising, whether in the form of flyers, leaflets, booklets, in-store publications or other formats.

Between Q1 and Q2 this year, prices for all Publication Paper grades dropped around -Euro€10/t, which was slightly less than we had predicted in our March 2024 report.

With prices in the Woodfree Paper sector heading north in recent months, largely due to rising pulp list prices, the gap between LWC and Coated Woodfree Reels has risen to over Euro€200/t in Q2; a differential we have not seen in around 35 years.

# EMGE SERVICES

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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



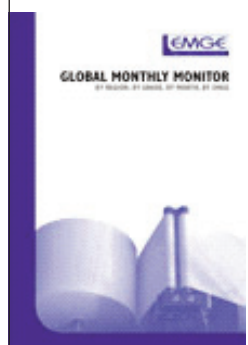
Regions: Global

Paper Grades: Newsprint

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

Time Period: Current Month

## Monthly Monitors

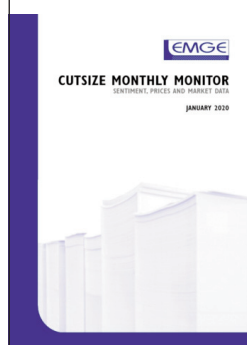


Regions: Global

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