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Arctic Paper reports weaker start to the year

EUWID + 03 June 2026 | ~ 1 min | Published in issue 23/2026

Polish graphic and packaging paper and pulp manufacturer Arctic Paper recorded a significant decline in earnings in the first quarter of 2026, while sales were slightly lower year-on-year. The company attributed the weaker performance primarily to persistently subdued demand, geopolitical uncertainty, and higher logistics and raw materials costs.

The company's paper business increased deliveries by around ten per cent compared to the same quarter of the previous year. Despite higher volumes, sales revenues remained broadly in line with the previous year's level. Arctic Paper attributed this to continued weak demand for graphic paper in Europe. Nevertheless, Arctic Paper was able to expand its market share in both the coated and uncoated woodfree papers markets. Profitability, however, came under pressure from rising pulp, logistics and chemical costs.

The pulp business of the group's Swedish subsidiary Rottneros, which is majority-owned by Arctic Paper, also remained under pressure in the first quarter. Pulp markets were stable overall, and pulp deliveries were higher than the previous year's level, the company reports. However, a weaker US dollar weighed on Swedish denominated prices and margins. In addition, cold winter weather affected production at the Vallvik plant. Cost-cutting measures and declining timber prices had a positive effect.

For the remainder of the year, Arctic Paper said its priorities would remain strict cost control, effective working capital and liquidity management, and disciplined capital expenditure.

Arctic Paper Group results

million PLN	January - March 2026	2025
Key figures		
Sales	814	823
Paper	573	579
Pulp	241	244
EBITDA	3	23
Operating result	-36	-10

Net result	-34	-24
Business area review		
Paper (Arctic Paper)		
Sales	573	579
EBITDA	22	36
Operating result	2	15
Net result	n.a.	n.a.
Deliveries, in 1,000 t	136	125
Pulp (Rottneros*)		
million SEK		
Sales	622	652
EBITDA	-36	-27
Operating result	-74	-62
Net result	-65	-56
Deliveries, in 1,000 t	89	82

* Arctic Paper Group holds 51 per cent of shares in Rottneros

Source: Arctic Paper Group

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Heinzel Pöls to install new lime cooler

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Heinzel Pöls will install a new stationary lime cooler at its Pöls pulp mill in Austria. Engineering company Valmet says that the new cooler will significantly improve the lime kiln's energy efficiency compared to the existing rotary cooler, reduce maintenance needs, and enable the capacity increase of the existing lime kiln. Commissioning is scheduled for the fourth quarter of 2027.

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Van Genechten Packaging to open new sales office in Denmark

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Belgian folding carton manufacturer **Van Genechten Packaging** (VGP) is expanding its sales footprint in the Nordic market. The company will open a new sales office in Kolding, Denmark in July 2026. In addition, **Henrik Svendsen** will strengthen VGP's team as sales manager for the Nordic market on 1 July 2026, the company announced at the end of May via business network LinkedIn. The new office along with the completion of the €10m investment in Latvian subsidiary VG Kvadra Pak JSC, reflect VGP's long-term commitment to the market.

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DS Smith closes service centre in Poland

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DS Smith will shut down its customer service centre in Skawina, Małopolska region, Poland. A company spokesperson told EUWID that the closure is currently being finalised and affected employees have been informed and consulted. Besides Skawina, DS Smith has four other customer service centres in Poland. The group operates five production plants in the country.

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Kruger forges ahead with major investment in Corner Brook

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The Government of Newfoundland and Labrador and Kruger have signed a non-binding letter of intent for the proposed project for the Corner Brook Pulp and Paper (CBPP) paper mill. According to a statement from the provincial government, the agreement includes negotiations on extending the existing electricity supply contract with utility NL Hydro by twelve months. Talks on the investment project announced by Kruger will be continued concurrently.

In July 2025, Kruger announced plans to spend up to CAD700m on the modernisation of the site. They include investments in paper production, new pulp storage capacities, new wood and wood chip logistics and energy supply. Capacity expansions for hydroelectric power plants and the construction of a wind farm are also planned.

The Corner Brook paper mill operates two paper machines with a total output capacity of 240,000 tpy of newsprint. The company is reportedly exploring possibilities to focus the site more strongly on niche products in the future and at the same time to continue newsprint production.

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Mondi upgrades Greven and Ebersdorf plants in Germany

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Mondi has invested in its Greven and Ebersdorf corrugated board plants in Germany. The upgrade includes enhancements to existing production equipment at the two sites and the optimisation of internal processes, the company said in a press release. The group did not disclose the investment sum.

At the Ebersdorf plant, the continued development of pallet-free production plays a key role, according to Mondi. In Greven, increased automation is to stabilise processes, reduce waste and strengthen overall product quality. In addition, Mondi has established an onsite sales team at the Greven plant.

Mondi had integrated the two German corrugated board plants into the group as part of its acquisition of Schumacher Packaging's Western European operations, which was closed on 1 April 2025.

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11 killed in serious chemical accident at Nippon Dynawave

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A serious chemical accident occurred at Nippon Dynawave Packaging's pulp and cartonboard mill in Longview, Washington, USA on 26 May. Production is standing still, according to recent announcements from the company and the responsible authorities.

The accident occurred when a white liquor tank collapsed. According to Nippon Paper, eleven people were killed and eight others injured in the accident. The cause is still being investigated. In its latest announcement on 30 May, the group said that the impact on the environment, production, deliveries and the financial result was still being reviewed and evaluated.

Work at the affected site was halted immediately after the incident. The Washington State Environmental Protection Agency said the tank was completely destroyed and was about 90 per cent full at the time of the accident. Due to the instability of the damaged plant, work on site was initially suspended.

The Longview mill produces northern bleached softwood kraft (NBSK) market pulp as well as cartonboard for beverage cartons. The site has a production capacity of 280,000 tpy of primary fibre board.

As part of an investment programme announced in 2019, Nippon Paper also expanded marketing of market pulp. NBSK capacity of the site is indicated at a total of around 355,000 tpy.

So far, the company has not provided any information on when production may resume or what impact the incident will have on customer deliveries.

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Wepa launches thermal energy storage unit in Troyes

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Wepa has commissioned a thermal energy storage unit at its tissue mill in Troyes, France, together with start-up Epyr. The system is designed to cover up to one quarter of the plant's steam demand.

The unit, developed by Epyr, generates heat using electricity, stores it in thermal storage systems and releases it in the form of steam. It replaces part of the natural gas previously required at the site. According to the companies, after three months of commercial operation the system now covers around 25 per cent of the mill's steam demand, helping to reduce CO_2 emissions.

Wepa is seeking to strengthen its presence in the French market. Earlier this year, the company acquired French sanitary paper producer MPH1865.

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Pulp production at Svilocell in Bulgaria still idle

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The future of Bulgarian pulp manufacturer Svilocell remains uncertain. The company operates the country's only pulp mill in Svishtov, which can produce up to 150,000 tpy of bleached hardwood kraft pulp. According to publicly available information, production at the site is still at a standstill. Local media report that operations were stopped in early summer 2025. There were no indications of a resumption of pulp production or formal insolvency proceedings by the end of May.

In February this year, employees of Svilocell and parent company Svilosa protested over unpaid wages. According to Bulgarian news agency BTA, Svilocell CEO Mihail Kolchev said at the time that the plant was not currently operational and that the future of the company was "uncertain". Talks with banks about financing options continued. Mr Kolchev cited the difficult situation in the industry, high raw material costs and a lack of sales opportunities as reasons for the production stop.

According to Mr Kolchev, around 200 employees had already left the company to receive unemployment benefits. Svilocell earlier employed around 460 persons. BTA reports that no full wages have been paid since autumn 2025. A formal procedure for mass redundancies or insolvency has not yet been announced.

The company had not responded to an inquiry from EUWID by the editorial deadline.

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Metsä Tissue inaugurates expanded Mariestad tissue mill

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Metsä Tissue has completed the expansion and modernisation of its tissue paper mill in Mariestad, Sweden, and formally inaugurated the site on 26 May. The company put the investment volume for the project at €370m.

Metsä Tissue has added a new tissue machine and three converting lines to the Swedish mill. The new tissue machine produces sanitary paper for the Lambi, Serla and Katrin brands, among others. The modernisation has reportedly doubled the mill's production capacity to around 145,000 tpy.

The expanded and modernised mill had already started operations in autumn 2025 and is now fully operational. It produces sanitary paper for household use as well as professional hygiene solutions.

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Austria's printing industry remains in decline

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Austria's printing industry continues to face a challenging economic environment. Advertising and marketing budgets have shrunk noticeably in recent years, leading to lower spending on print products. With annual sales of €1.78bn, the Austrian printing and media industry recorded its third consecutive year of decline in 2025. Compared with 2024, annual sales fell by 3.7 per cent, according to the Austrian Printing Media Association.

The Austrian printing and media sector had hoped for an economic recovery at the beginning of 2025 and initially recorded stronger demand again. However, these expectations were not fulfilled. While export sales stabilised and ended the year with a moderate decrease of 0.8 per cent, sales in the Austrian market weakened once more and declined by 4.8 per cent. Nevertheless, the domestic market remains the most important outlet for printing and media products, representing 71 per cent of total business volume generated by the industry.

The association has launched the campaign "Print wirkt nachhaltig" ("Print works sustainably"). Peter Sodoma, managing director of the Austrian Printing Media Association, stressed the importance of print within the advertising mix: "Print delivers sustainability on two levels: it captures attention and leaves a lasting impression, while – when produced responsibly – maintaining a comparatively low carbon footprint," Mr Sodoma said.

The campaign is supported by other Austrian associations, namely Austria's paper industry association Austropapier, the Association of Austrian Newspapers and Magazines, the Association of Regional Media and numerous media companies.

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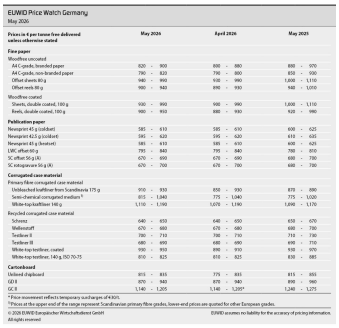
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Germany: Paper mills want to charge more for recycled containerboard from June

Higher prices for unlined chipboard take hold across the board

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May was a month when prices for recycled corrugated case material typically held steady in Germany, with the exception of coated white-top testliner, but paper mills have now tabled new demands for June. They are seeking additional hikes for brown and white grades alike. For their part, corrugated board producers are still working to pass on previous price increases and have pushed back the latest price increase requests, some of which were unveiled late in the month of May.



EUWID Price Watch Germany
May 2026

Prices in € per tonne free delivered unless otherwise stated	May 2026	April 2026	May 2025
Fine paper			
Woodfree uncoated			
A4 Copeda, branded paper	820 - 900	800 - 880	880 - 970
A4 Copeda, non-branded paper	790 - 820	790 - 860	850 - 900
Offset sheets 80 g	940 - 990	930 - 990	1,000 - 1,110
Offset reels 80 g	900 - 940	890 - 930	940 - 1,010
Woodfree coated			
Sheets, double coated, 100 g	930 - 960	900 - 960	1,000 - 1,110
Reels, double coated, 100 g	900 - 950	880 - 930	920 - 990
Publication paper			
Newsprint 45 g (sc&het)	585 - 610	585 - 610	600 - 625
Newsprint 42.5 g (sc&het)	585 - 620	595 - 620	610 - 630
Newsprint 40 g (heatset)	585 - 610	585 - 610	600 - 625
LWC offset 60 g	795 - 840	795 - 840	790 - 850
SC offset 56 g (A)	670 - 690	670 - 690	690 - 730
SC rotogravure 56 g (A)	670 - 700	670 - 700	690 - 730
Corrugated case material			
Primary fibre corrugated case material			
Unbleached kraftliner from Scandinavia 175 g	910 - 930	850 - 930	870 - 890
Semi-chemical corrugated medium [1]	815 - 1,040	775 - 1,040	775 - 1,020
White-top kraftliner 140 g	1,110 - 1,190	1,070 - 1,190	1,090 - 1,170
Recycled corrugated case material			
Schrenz	640 - 650	640 - 650	650 - 670
Wellenstoff	670 - 680	670 - 680	680 - 700
Testliner II	700 - 710	700 - 710	710 - 730
Testliner III	680 - 690	680 - 690	690 - 710
White-top testliner, coated	930 - 950	890 - 930	930 - 970
White-top testliner, 140 g, ISO 70-75	810 - 825	810 - 825	830 - 885
Cartonboard			
Unlined chipboard	815 - 835	775 - 835	815 - 855
GD 1	870 - 940	870 - 940	890 - 960
GC 2	1,140 - 1,205	1,140 - 1,207	1,240 - 1,275

[1] Price movement reflects temporary surcharges of €30/t.
[2] Prices at the upper end of the range represent Scandinavian primary fibre grades, lower-end prices are quoted for other European grades.

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In the German recycled cartonboard market, May saw the full implementation of higher prices for unlined chipboard. By contrast, experts continue to paint a far more mixed picture of the market for folding boxboard (GC).

Fresh price increases sought for recycled containerboard from June

For Germany's recycled corrugated case material market, May brought the consolidation of previously secured price increases. Altogether, brown recycled corrugated case material prices jumped by €100/t in March and April, with paper mills and corrugated board manufacturers contacted by EUWID confirming no movement in prices in May. Coated white-top testliner prices alone were on the move, with hikes typically in the region of €40/t in May. Industry insiders said that this was consistent with the mark-up that suppliers had already instituted one month earlier for uncoated white-top testliner.

However, manufacturers told EUWID that they were not very happy with the increases they had secured for white-top testliner. A few suppliers apparently attempted to push through additional increases in May, but these reportedly fizzled out quickly, sources said.

While it was uncertain in mid-May how mills would act heading into June, developments accelerated towards the end of the month. In the final days of May, two high-capacity suppliers launched a fresh round of price talks for June and tabled new price demands.

The latest proposals envisage increases of €60/t, and EUWID learned that these hikes will apply to brown grades as well as to coated and uncoated white-top testliner. Paper manufacturers see a particular need to take action for white grades, where prices need to be returned to a more viable level after the previous mark-up had been much smaller than for brown recycled grades.

In EUWID's conversations in the final days of May, it remained unclear whether other paper mills might follow suit. Now and again, manufacturers stressed that additional price increases were actually needed to improve profitability. Yet others felt that the timing of the latest demands, coming so late in the month, left too little room for them to be implemented as soon as the start of June.

Paper buyers report facing price demands across all grades, following previous announcements of higher kraftliner prices for June. Yet, sources said that order their intake often had room for improvement. Buyers told EUWID that they would fend off the new demands with great determination. At the same time, all corrugated board manufacturers still needed to pass earlier price increases on to the market.

In the meantime, all recycled corrugated case material manufacturers contacted by EUWID said that they had been very busy in May. Insiders described most paper machines as fully booked and said that they had to turn down additional enquiries and could no longer satisfy order requests placed at short notice.

Higher prices for unlined chipboard take hold across the board

As May drew to a close, manufacturers active on Germany's recycled cartonboard market observed that demand had slightly tailed off, especially for unlined chipboard. EUWID research found that most cartonboard mills had been busy in March and April, but demand now appears to be settling at a lower level. Suppliers contacted in the final week of May said that they were not surprised by this development. Some buyers might have brought forward purchases to secure extra amounts at the old prices. At the same time, demand around the start of the second quarter was generally described as having been reasonably good.

EUWID conversations in late May revealed that the price increase for unlined chipboard has now taken hold across the board. In a few instances, prices had already risen by €40/t in April. However, the majority of the mark-ups took effect in May. Sources throughout the supply chain agreed that the cartonboard industry was not currently seeking additional hikes for June.

The same is true for GD 2 board (white-lined chipbaord). Prices remained mostly stable in May. One exception was a producer who, according to contacts, had only announced and implemented a price hike in May that had been planned for April. At the same time, a few GD 2 cartonboard contracts with the folding carton industry are valid until 30 June. Cartonboard producers interviewed by EUWID expect to raise prices by a corresponding sum once these contracts expire. Since recycled cartonboard producers are not using temporary surcharges, like those for folding boxboard, attention was now focused on regular contract talks for July.

Suppliers described GD cartonboard mills as typically operating at relatively good capacity utilisation. Lead times have reportedly become slightly longer, depending on the manufacturer in question. Contacts sometimes put them at three to four weeks or sometimes less.

The situation on the GC market remains varied, with mills seeking temporary energy and freight cost surcharges. GC manufacturers were able to institute a portion of their plans, with surcharges of €30/t mostly taking effect in April, although not all suppliers are said to have negotiated with the same degree of determination, folding carton producers told EUWID.

"There's always someone who is keen to secure the tonnage," one converter remarked, indicating a certain degree of flexibility on the part of the cartonboard industry to drop surcharges altogether or accept a smaller one in return for volume

commitments. In May, EUWID learned that no additional movement in prices is expected across the board for the time being. At the same time, insiders stated that previously implemented surcharges had not been reversed in May.

In terms of capacity utilisation, the picture is not entirely uniform for GC cartonboard mills. Some producers are reported to be pretty well booked, with lead times becoming longer. Yet other GC producers see plenty of scope to increase capacity utilisation and describe the availability of GC as plentiful.

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Balanced conditions and stable prices on Italy's recovered paper market in May

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May was a fairly quiet month on Italy's recovered paper market. Unlike in the same period in the last two years, when prices were extremely volatile, this May was uneventful and without major turbulence. Demand held steady, and not much changed on the supply front, either. Pricing remained stable across all grades, staying in line with April's levels.

EUWID Price Watch Recovered Paper Italy
May 2026

Prices in € per tonne	May 2026	April 2026	March 2026	May 2025
Mixed paper and board (1.02)	80 - 90	80 - 90	70 - 80	130 - 145
Supermarket corrugated paper and board (1.04)	85 - 95	85 - 95	75 - 85	135 - 150
Old corrugated containers (1.05)	90 - 105	90 - 105	80 - 95	145 - 160
New shavings of corrugated board (4.01)	110 - 120	110 - 120	100 - 110	165 - 175
Magazines (1.06)	105 - 120	105 - 120	105 - 115	150 - 165
Newspapers (2.01)	150 - 165	150 - 165	150 - 165	180 - 200
White woodfree letters (3.05)	285 - 305	285 - 305	285 - 305	320 - 330
White newsprint (3.14)	290 - 305	290 - 305	290 - 305	310 - 335
White woodfree shavings (3.18)	395 - 420	395 - 420	395 - 420	430 - 455

Prices ex works, material sorted and in bales

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For ordinary recovered paper grades, the Italian domestic market is currently attracting greater interest. Of course, exports to Asia did take place in May, too, but much of the trading activity had recently taken place within Italy's borders. Sources told EUWID that Italian paper mills operated without any major production stoppages in May, which meant that machines kept running and demand for ordinary recovered paper grades was stable compared with previous months and, from the suppliers' perspective, quite good. Corrugated case material manufacturers contacted by EUWID confirmed that order books and demand for recovered paper were more or less stable. Prices for ordinary recovered paper grades were roughly in line with those for exports to the Far East, and, at similar price levels, suppliers tend to give precedence to the Italian market.

At the same time, ordinary recovered paper grades were available in adequate amounts. This meant that buyers saw no need to pay more for this raw material, especially since they felt that cost pressure remained high, even though corrugated case material prices had risen. Unlike in France or Germany, May was a normal month in Italy with just one public holiday falling on a weekday on 1 May, meaning that there were no problems sourcing material. What's more, a little less material had been shipped to Asia of late, some buyers said. Paper mills described their recovered paper stocks as normal and decent as May drew to a close.

For their part, waste management and recycling companies were pleased with demand on the whole. Some of them also noted that collection volumes were very low now, especially in certain areas. Others mentioned stable although generally low collection volumes. As a result, they viewed price reductions as out of the question.

All in all, the market for ordinary recovered paper grades was therefore balanced in May, with buyers and suppliers agreeing fairly quickly to keep prices unchanged for mixed paper (1.02), supermarket paper and board (1.04) and old corrugated containers (OCC; 1.05). Transport costs have increased a little more, but this had generally had no impact on ex works prices, buyers and suppliers confirmed. Higher fuel prices have pushed up logistics costs since the start of the war in Iran. The main increase took place in April, but market players found that additional smaller hikes materialised in May. Depending on whether recovered paper is sold on an ex works or free delivered basis, either the paper mill or the merchant has to shoulder the additional transport costs.

Ordinary grades expected to see no change in prices in June

In the final days of May, most market players considered it likely that this situation would continue to play out in June. No major changes were said to be looming on the demand front, so observers often anticipated stable prices for ordinary recovered paper grades. A few waste management firms did not rule out additional price increases because collection volumes were very low. Buyers, for their part, saw no reason for any such hikes, pointing out that supply was adequate.

Export business with Asia has subsided a little of late, as market players had already found in April. Some exporters said they had shipped the usual volumes in May. That being said, other suppliers, especially those who typically export most of their OCC, reduced exports somewhat in recent months and redirected more material to Italian mills.

Insiders told EUWID that Indian buyers had purchased less, not least because the country has been hard hit by the loss of oil supplies through the Strait of Hormuz, hampering industrial activity. As May came to an end, players said that demand from India had now somewhat returned to normal.

Several exporters stated that there was demand from Asia in principle. However, it was also a question of price. Export prices were stable in May and remained scarcely higher than prices in Italy. Asian buyers paid €95-110/t ex works for OCC in May. As a result, prices were hardly competitive, so material more often stayed within the country.

Prices for new corrugated shavings (4.01) also held steady in May, although there were occasional reports of slight upward pressure. Mills sometimes buy this grade directly from their packaging customers, agreeing on individual terms that can, in some cases, spill over into the open market.

There was little change on the market for deinking grades. A few waste management companies saw early signs of an uptick in demand, while others merely spoke of the usual conditions. Overall, demand is viewed as rather weak, but collection volumes are low, as well. Most prices for magazines (1.06) and newspapers (2.01) were thus stable in May.

White letters (3.05), white newsprint (3.14) and white woodfree shavings (3.18) also cost the same in May as in April. Market conditions for high grades have hardly changed for months now, with limited trading volumes, market players told EUWID. Demand remains stable but subdued, with tissue and cartonboard producers purchasing the usual amounts at usual prices. Supply remains tight, and the recent upturn in pulp prices has yet to make itself felt in this segment of the recovered paper market.

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EUWID PULP AND PAPER www.euwid-paper.com | Retrieved 09 June 2026

Strong demand from export markets pushes British recovered paper prices higher

Preliminary PRN figures create uncertainty but not panic

EUWID + 03 June 2026 | ~ 4 min | Published in issue 23/2026

Fairly robust demand and persistently scant supply continued to shape the British recovered paper market in the month of May. Prices were largely stable or edged a little higher compared to April.

EUWID Price Watch Recovered Paper UK
May 2026

Prices in £ per tonne	May 2026 £	May 2026 €*	April 2026 £	May 2025 £
Mixed paper and board (1.02)	50 - 68	58 - 78	45 - 65	65 - 80
Mixed paper and board (1.02), export	55 - 76	63 - 87	55 - 68	65 - 85
Old corrugated containers (1.05)	85 - 100	98 - 115	80 - 90	100 - 120
Old corrugated containers (1.05), export	91 - 103	105 - 118	82 - 98	98 - 115
Magazines (1.06)[1]	90 - 120	104 - 138	90 - 115	95 - 140
Sorted graphic paper for deinking (1.11)[1]	80 - 95	92 - 109	80 - 90	85 - 110
Newspapers (2.01)[1]	95 - 110	109 - 127	95 - 105	95 - 130
Sorted office paper (2.05)	125 - 135	144 - 155	115 - 130	165 - 175
White woodfree letters (3.05)[2]	250 - 270	288 - 311	250 - 270	- -
Multigrade	135 - 150	155 - 173	130 - 150	165 - 180
White newsprint (3.14)	180 - 210	207 - 242	170 - 200	200 - 230
White woodfree uncoated shavings (3.18.01)	280 - 345	322 - 397	280 - 345	360 - 410

* Exchange rate as of 29 May 2026: £1 = €1.15 Prices ex works, material sorted and in bales
[1] includes exports and non-paper applications
[2] From January 2026 onwards, the grade White woodfree letters (3.05) will be additionally covered by EUWID.

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Higher logistics costs, limited transport capacity and ongoing solid demand from mainland Europe, especially from Germany and France, as well as Turkey and Asian countries, created upward pressure on prices for mixed paper (1.02) and old corrugated containers (OCC; 1.05). By contrast, just one paper manufacturer in the UK market demonstrated greater interest in sourcing additional amounts.

At the same time, a few market players are questioning how much sticking power the current trend in demand might have. Insiders said that high energy costs were beginning to affect overseas markets, especially India. Additionally, there were reports about backlogs in Indian ports.

Sources described demand as comparatively stable in Thailand, Vietnam and Indonesia at the moment. If European buyers scaled back their buying activity, this might, in the view of a few observers, also put the dampers on interest from Asian buyers. At present, these buyers are placing orders at very short notice and appear to be waiting for European prices to come down again.

The news that a paper mill in Birmingham will close its doors has so far had only a limited impact on the market. Sources report that production at the site is scheduled to cease in July or August. They also say that utilisation of the paper machine, which has a production capacity of around 200,000 tpy, had already been relatively low in recent months.

Issued PRN volumes much lower than last year's level

The recent changeover in the British packaging recovery note (PRN) and packaging export recovery notes (PERN) system has created an additional layer of uncertainty. The tradable certificates, which are used to demonstrate compliance with packaging legislation, can be issued by accredited recyclers and exporters for each tonne of packaging waste which they recycle, recover or export for recycling/recovery.

Provisional figures released by the Environment Agency at the end of May show that the volumes issued so far this year are significantly below those for the same period in 2025. The agency stresses, however, that the numbers are incomplete and not directly comparable with last year's data because of the ongoing system change. Market players also note that some major exporters have yet to secure full accreditation, meaning that additional volumes may still be reported retroactively.

The apparent scarcity of PRNs and PERNs has so far failed to spark panic among obligated businesses. Nonetheless, PRN prices for paper and board packaging have climbed markedly in recent weeks to around £7/t. Market players say this increase has been one of the factors underpinning the firmer price trend for OCC.

The upward trend has also trickled down to mixed paper, which can partly be counted as packaging waste, to kraft-based grades (£120-135/t) and to supermarket paper and board (£78-88/t).

It remains unclear whether the current firmer state of the British recovered paper market will last. Many market players see the recent upturn largely as a result of holiday-related logistical constraints, strong demand from mainland Europe and ongoing uncertainty around the PRN system. Should demand from the paper industry weaken again in June, not least given the absence of an underlying boom in packaging demand, one of the key price drivers could disappear. Compounding matters, the onset of the monsoon season in India typically has a cooling effect on purchasing by local paper mills.

It also remains unclear whether there is an actual shortage of PRNs/PERNs or whether the current low issuance volumes merely reflect delays associated with the system transition. If additional PRNs are issues retrospectively, thus increasing availability and easing prices, this would also have an impact on recovered paper prices.

Stable demand and tight supply characterised the market for deinking grades (sorted graphic paper for deinking 1.11, newspapers 2.01, magazines 1.06). While major buyers were sometimes able to keep their low purchase prices stable, suppliers occasionally achieved slight mark-ups.

Woodfree grades receive support from Asia

Domestic demand for woodfree recovered paper grades, which are predominantly used in tissue production, was largely stable by contrast. The start-up of Essity's Unifibres complex in Prudhoe has so far had hardly any impact, sources said. Other tissue manufacturers in the UK and on the European mainland have also not been ordering unusually high volumes. Market players pointed out that utilisation rates were only average in some cases and that the use of pulp was on the increase.

By contrast, Asia was reportedly experiencing noticeably stronger demand for woodfree grades, partly to make up for shortfalls from the Persian Gulf. In this environment, prices for sorted office paper (2.05) and multigrade held steady or edged slightly higher.

Looking ahead to June, insiders contacted by EUWID largely predicted stable prices or moderate price hikes for woodfree grades.

On the other hand, demand for high white grades remains relatively lacklustre, although it has improved a little compared with the very challenging conditions seen in recent months. Market players also reported that one recycled cartonboard producer had modified its furnish, so it now needed less woodfree recovered paper on the whole.

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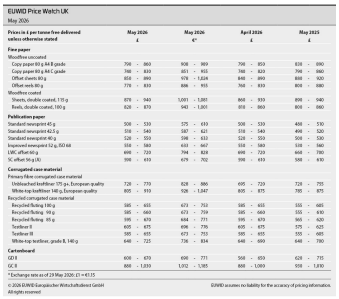
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EUWID PULP AND PAPER www.euwid-paper.com | Retrieved 09 June 2026

Upward price pressure in many segments of the British paper and board market

Prices for fine paper, corrugated case material and cartonboard rise

EUWID + 03 June 2026 | ~ 12 min | Published in issue 23/2026



EUWID Price Watch UK
May 2026

Prices in £ per tonne free delivered unless otherwise stated	May 2026 £	May 2026 €*	April 2026 £	May 2025 £
Fine paper				
Woodfree uncoated				
Copy paper 80 g A4 B grade	796 - 860	908 - 989	796 - 850	638 - 690
Copy paper 80 g A4 C grade	748 - 830	851 - 955	748 - 820	796 - 660
Offset sheets 80 g	858 - 890	978 - 1,024	840 - 890	848 - 920
Offset reels 80 g	778 - 830	886 - 955	760 - 830	808 - 680
Woodfree coated				
Sheets, double coated, 115 g	878 - 940	1,001 - 1,081	860 - 930	896 - 940
Reels, double coated, 130 g	828 - 870	943 - 1,001	910 - 860	808 - 860
Publication paper				
Standard newsprint 45 g	508 - 530	575 - 610	500 - 530	488 - 530
Standard newsprint 42.5 g	518 - 540	587 - 621	510 - 540	496 - 520
Standard newsprint 40 g	528 - 550	598 - 633	520 - 550	504 - 530
Improved newsprint 52 g, ISO 60	558 - 580	633 - 667	550 - 580	538 - 560
LWC, offset 60 g	698 - 720	794 - 828	698 - 720	668 - 780
SC, offset 56 g (A)	598 - 610	679 - 702	598 - 610	588 - 690
Corrugated case material				
Primary fibre corrugated case material				
Unbleached kraftliner 175 g, European quality	728 - 770	828 - 886	695 - 720	728 - 755
White-top kraftliner 140 g, European quality	805 - 910	928 - 1,047	800 - 875	785 - 875
Recycled corrugated case material				
Recycled fluting 140 g	585 - 605	673 - 710	585 - 605	555 - 685
Recycled fluting 99 g	565 - 660	673 - 759	585 - 660	555 - 690
Recycled fluting 85 g	595 - 670	684 - 771	595 - 670	565 - 620
Testliner II	605 - 675	696 - 776	605 - 675	575 - 625
Testliner III	585 - 655	673 - 753	585 - 655	555 - 605
White-top testliner, grade B, 140 g	648 - 725	736 - 834	648 - 690	648 - 780
Cartonboard				
GD II	608 - 670	690 - 771	568 - 650	628 - 715
GC II	888 - 1,030	1,012 - 1,185	888 - 1,000	938 - 1,090

*Exchange rate as of 29 May 2026: £1 = €1.15

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Despite a lack of market growth and overcapacity on the manufacturing side, prices in some market segments in the UK rose in May. Following the latest price increases for fine paper and publication paper, manufacturers intend to implement further price hikes as early as June or July. Paper producers explain that cost pressure has risen too sharply in recent months, a trend reflected in their financial results for the first quarter.

The UK market for containerboard remained firm in May, with producers succeeding in implementing further price increases. At the same time, corrugated board and packaging manufacturers are reporting growing signs of slowing market momentum, which they attribute to the weak economic environment and subdued consumer sentiment. Prices for cartonboard also rose in the UK in May, partly through the introduction of energy-related surcharges, despite the continued presence of low-priced offers in the market.

Demand for fine paper has stabilised to some extent, with prices trending upwards

Demand for fine paper in the UK has stabilised somewhat in the first few months of this year following last year's slump, particularly for coated grades. Delivery figures for woodfree coated paper to the UK market even show an increase compared to 2025, though they remain significantly lower than in 2024. For uncoated woodfree paper, delivery figures in the UK are around 5 per cent below the previous year and thus close to the pan-European average.

Market sources estimate that, particularly for coated grades, part of the stronger figures is due to advance purchases ahead of the implementation of higher prices. Looking at the underlying demand, the market is not very dynamic, explained a paper producer, noting that business slowed down after Easter. In any case, coated paper deliveries are not expected to show an increase by the end of this year. As with all printing and writing papers, consumption is expected to decline by a mid-single-digit percentage. The printing industry in the UK is also viewing the rest of the financial year with scepticism due to a lack of orders in some areas and rising costs.

Prices are currently trending upwards: for deliveries in April and May, increases of £40/t to £50/t were implemented for woodfree uncoated paper. For coated grades, price rises of a similar magnitude were seen, though these tended to be slightly higher than for uncoated grades.

Manufacturers explain that they are forced to impose higher prices in view of rising costs and shrinking margins. Some mills have already been operating at a loss, which is not solely due to increased energy costs. Many inputs have become more expensive, compounded by higher fixed costs per tonne of paper produced due to capacities that are not always fully utilised.

Producers have therefore announced further price increases. These are of a similar magnitude to those in the most recent round of price rises and range from around £40-50/t for both coated and uncoated grades. Whilst the amounts demanded are similar, the timing of implementation appears to vary considerably. One manufacturer had already announced further price hikes for May, others are demanding higher prices from June, and some market sources report that requested increases may be implemented for deliveries from the beginning of July. Market insiders consider implementation, albeit with possible concessions, to be a possibility, not least because of the manufacturers' financial situation.

Publication paper producers are gearing up for the next price rise

The next round of negotiations is already on the horizon in the UK newsprint market. Given the current cost situation, manufacturers of all types of publication paper are saying that an increase in selling prices for Q3 is needed more urgently than ever. This would require correspondingly significant adjustments for prices that were fixed for six months from January.

Whilst quarterly contracts for newsprint and SC paper saw price increases of around £20/t from April, and slightly more for LWC, paper manufacturers are seeking a more substantial increase this time, at least for newsprint and SC. North American newsprint manufacturers, in particular, intend to enter negotiations demanding double-digit percentage increases. They point to relatively high prices in the US and Asia, a relatively balanced market in North America and, above all, the costs of transport to Europe.

European newsprint manufacturers have similar plans for the negotiations due to start shortly, with price rises of up to £40/t being mentioned. For LWC, the negotiating positions are similar, while for SC, paper manufacturers' expectations are in some cases slightly lower. For publishers and printers, any increase in paper prices is too much, as they themselves are often under financial pressure and struggle to absorb additional cost or pass it on to their own customers.

Although some more daily newspapers decided this spring to stop publishing their print circulation figures, a continuation of the long-standing trend is evident. Many well-known national daily newspapers have lost up to 90 per cent of their print circulation over the past 25 years. In Germany, the figure stands at around 70 per cent.

The situation is currently not much different for magazines. Apart from free supermarket magazines such as Tesco Magazine, with up to 1.5 million free copies, the vast majority of British print magazines are recording circulation losses. With the exception of just a few titles that are still able to increase their print circulation, the average decline stands at around 9 per cent per year.

In view of this development, further adjustments to production capacity are to be expected on the supply side of the paper market in Europe, particularly against the backdrop of the recently signed joint venture between Sappi and UPM in the graphic paper sector. Once the joint venture comes into effect – which, according to the two companies, could be towards the end of this year – corresponding steps are expected shortly, if this is not already addressed in any conditions imposed by the European Commission.

Kraftliner and white-top liner prices rise in May and June

Containerboard producers continue to report good demand on the UK market. Inventories are said to be lower than a year ago, although production levels have also declined somewhat. According to market participants, the healthy demand reflects not only stock-building ahead of announced price increases but also improved consumption.

Despite longer lead times for recycled containerboard grades, no supply shortages were reported. Any difficulties were said to be related primarily to logistical bottlenecks rather than material availability.

The round of price increases that had already begun on the European mainland continued in the UK. After producers succeeded in implementing increases of around £80/t for brown recycled containerboard in April, further rises for brown kraftliner followed from May, or in some cases from June. These generally amounted to £50/t, although increases of up to £70/t were reported in individual cases. Insiders say the higher prices have triggered further substitution effects.

Prices for white-top testliner and white-top kraftliner are also set to increase, typically by £30-35/t and in some cases by as much as £50/t. The higher prices apply from May or June deliveries. In some cases, however, negotiations are still ongoing, while in others no price discussions have taken place so far, meaning that prices remain unchanged into June.

Neither the planned start-up of the new machine at Eren's Shotton mill nor the forthcoming closure of Smurfit Westrock's PM in Birmingham had any noticeable impact on the market in May. While the Birmingham machine is expected to close in July or August, opinions differ regarding the start-up of the new machine in Shotton. Eren continues to target a start-up in the second half of 2026, whereas several market participants expect production to begin only during 2027.

Instead, greater attention has been paid to Saica's planned acquisition of German packaging producer Thimm. Market participants expect the transaction to result in changes to European containerboard supply chains, which could also affect the UK market and create opportunities for new supplier relationships.

While demand for containerboard remained robust in May, most corrugated board and packaging producers reported a noticeable slowdown in their own business activity. This trend became visible in some cases as early as mid-April and at the latest during May. The weaker market environment is attributed to subdued consumer sentiment and sluggish growth in the UK economy.

Nevertheless, converters have announced further price increases. Prices for sheets are generally expected to rise again by a high single-digit percentage, while increases for packaging and displays are mostly in the range of 5-12 per cent.

According to market participants, packaging manufacturers are not only seeking to pass on higher paper costs. The increases are also intended to offset additional burdens arising from higher transport, energy and labour costs.

Customer acceptance of the higher box prices varies. Significant resistance is reportedly coming from the food and beverage sector in particular. At the same time, packaging manufacturers point out that the number of major tenders has remained limited so far, which suggests a relatively good acceptance of higher prices.

Where index-linked pricing agreements are in place, higher costs can often only be passed on at the beginning of a new quarter. In all other cases, manufacturers are seeking to adjust their selling prices as quickly as possible.

The closure of various UK corrugated board and packaging plants is viewed by many market participants as a necessary market consolidation. According to industry representatives, the UK and Germany remain among the most oversupplied corrugated board markets in Europe. Against this backdrop, capacity reductions are generally regarded as a contribution towards achieving a more sustainable market balance.

UK cartonboard market remains stable, but confidence stays weak

Demand in the UK cartonboard market remained broadly solid in May. At the same time, however, global uncertainties and rising inflation are becoming increasingly noticeable. Market participants report continued caution with regard to both investment and consumer spending. Rather than the anticipated market growth, the market is currently characterised by largely sideways movement.

Several suppliers report a growing number of individual orders, while order volumes are declining. Customers continue to buy predominantly on a short-term basis and are avoiding the build-up of larger inventories. “Many customers are living hand-to-mouth and want to keep stock levels as low as possible,” one market participant commented.

This purchasing behaviour is facilitated by the still comfortable supply situation. Although lead times for GC board have lengthened recently, and occasional delays have been reported for shipments from Asia and South America, major supply disruptions have been avoided as alternative suppliers have been able to step in at short notice.

According to several market participants, competitive pressure in Europe has intensified further as a result of recent geopolitical developments. Following the introduction of US tariffs and the outbreak of the conflict in the Gulf region, Europe is increasingly viewed as one of the few remaining open markets. As a result, additional volumes originally intended for the United States or the Gulf countries are now either being redirected to Europe or remaining there. European producers with a strong export orientation are said to be under particularly heavy pressure.

In this context, several buyers view the eightweek lead times currently quoted by some GC producers more as a signal of intended pricing ambitions than as evidence of genuine market tightness.

Market participants also report a partial shift from kraftboard back to GC grades. In recent years, particularly the UK food sector had often opted for kraft cartonboard because of its natural brown appearance. However, faced with growing cost pressure, customers are now increasingly returning to lower-priced GC grades.

Prices for cartonboard have risen recently, although market participants point to differing developments across grades. European producers have informed customers of energy-related surcharges or price increases of around £30/t for both GD and GC grades. Industry sources agree that, for GD producers that often have to purchase energy externally, this increase is far too low to compensate for higher costs. The increase generally took effect in April or, at the latest, in May.

An increase of £30/t is also underway for GC board. The higher prices apply from April/May or, in most cases, from June.

Asian suppliers have likewise announced price increases in response to higher freight costs. Most requested increases range from £20-25/t, although in some cases they are significantly lower. Even these requests, however, are encountering considerable resistance. Price remains the key selling point for Asian cartonboard, despite its good quality, and market participants told EUWID that the outbreak of the Iran conflict has once again highlighted the vulnerability of global supply

chains, thereby strengthening the position of European suppliers.

Despite the price increases and longer lead times, there are isolated reports that European cartonboard continues to be offered at very aggressive prices in selected transactions, in some cases even undercutting Asian material.

This also suggests that the recent increases may prove unsustainable. Producers appear to be pursuing two- or even multi-track strategies. In particular, newly added capacities seem to remain more focused on gaining volumes than on maximising margins.

According to market participants, additional competitive pressure is being created by one producer offering new sheeting services combined with short lead times, thereby competing more directly with merchants and smaller independent converters. Sheet prices in this case are said to be competitive.

UK key market data
February 2026

in tonnes	February 2026	February 2025	%	January - February 2026	January - February 2025	%
Production						
Corrugated case materials	108,995	116,917	- 6.8	228,804	241,871	- 5.4
Recycled Fluting	53,583	60,636	- 11.6	110,833	118,162	- 6.2
Testliner	55,412	56,281	- 1.5	117,971	123,709	- 4.6
Parent reels of tissue	53,360	53,338	± 0.0	112,939	111,507	+ 1.3
Other papers and boards, incl. printing and writing paper	87,470	93,735	- 6.7	175,128	189,623	- 7.6
Total paper and board	**249,825**	**263,990**	**- 5.4**	**516,871**	**543,001**	**- 4.8**
Apparent Consumption						
Packaging paper and board	n. a.	n. a.	n. a.	595,568	620,338	- 4.0
Corrugated case materials	190,467	193,760	- 1.7	392,413	406,658	- 3.5
Kraftliner and SC Fluting	37,008	30,134	+ 22.8	66,902	60,983	+ 9.7
Recycled Fluting	59,920	72,568	- 17.4	129,539	145,494	- 11.0
Testliner	93,539	91,058	+ 2.7	195,972	200,181	- 2.1
Cartonboard and other board for packaging	n. a.	n. a.	n. a.	165,313	168,182	- 1.7
Packaging papers	n. a.	n. a.	n. a.	37,842	45,498	- 16.8
Parent reels of tissue	81,923	83,668	- 2.1	176,805	172,413	+ 2.5
Printings and writings	n. a.	n. a.	n. a.	207,666	200,281	+ 3.7
Uncoated mechanical	n. a.	n. a.	n. a.	28,693	29,258	- 1.9
Uncoated woodfree	n. a.	n. a.	n. a.	88,406	85,575	+ 3.3
Coated mechanical	n. a.	n. a.	n. a.	50,057	45,767	+ 9.4
Coated woodfree	n. a.	n. a.	n. a.	40,509	39,681	+ 2.1
Other papers and boards	n. a.	n. a.	n. a.	95,973	97,792	- 1.9
Total paper and board	**524,013**	**531,159**	**- 1.3**	**1,076,012**	**1,090,824**	**- 1.4**
Exports						
Corrugated case materials	17,041	9,524	+ 78.9	32,693	18,887	+ 73.1
Recycled Fluting	7,968	3,807	+ 109.3	12,979	7,411	+ 75.1
Testliner	9,073	5,717	+ 58.7	19,714	11,476	+ 71.8
Other papers and boards, incl. printing and writing paper	49,509	46,356	+ 6.8	92,402	92,650	- 0.3
Total paper and board	**66,550**	**55,880**	**+ 19.1**	**125,095**	**111,537**	**+ 12.2**
Imports						
Corrugated case materials	98,513	86,367	+ 14.1	196,302	183,674	+ 6.9
Kraftliner and SC Fluting	37,008	30,134	+ 22.8	66,902	60,983	+ 9.7
Recycled Fluting	14,305	15,739	- 9.1	31,685	34,743	- 8.8
Testliner	47,200	40,494	+ 16.6	97,715	87,948	+ 11.1
Parent reels of tissue	28,600	30,511	- 6.3	64,010	61,715	+ 3.7
Other papers and boards, incl. printing and writing paper	213,625	206,171	+ 3.6	423,924	413,971	+ 2.4
Total paper and board	**340,738**	**323,049**	**+ 5.5**	**684,236**	**659,360**	**+ 3.8**
Fibre						
Woodpulp mill usage						
Sulphate Bleached Softwood	25,890	22,261	+ 16.3	50,193	45,026	+ 11.5
Sulphate Bleached Hardwood	30,140	30,392	- 0.8	64,643	61,919	+ 4.4
Other grades of woodpulp	17,126	18,256	- 6.2	34,741	39,082	- 11.1
Woodpulp imports						
Sulphate Bleached Softwood	15,817	18,937	- 16.5	39,376	34,126	+ 15.4
Sulphate Bleached Hardwood	39,425	30,627	+ 28.7	72,301	65,953	+ 9.6
Other grades of woodpulp	1,629	1,547	+ 5.3	3,213	3,894	- 17.5
Recovered paper						
Mill usage	191,027	201,375	- 5.1	393,464	427,215	- 7.9
Collection	548,798	539,012	+ 1.8	1,127,081	1,086,592	+ 3.7

Source: CPI

In the GD segment, first signs of price flexibility are also being observed, particularly for larger orders. “In a generally weak market, it is difficult to sustain higher prices over the long term,” one seller commented.

Despite these reservations, many market participants believe that the prolonged decline in prices has now come to an end. Several interviewees even consider further price increases possible later this year, provided energy costs remain high and demand does not weaken significantly.

For the coming months, market participants are also hoping for positive demand impulses from warmer weather, the football World Cup and changing consumption patterns. Rising living costs could encourage consumers to spend more time eating and drinking at home, thereby supporting demand for packaged food.

UK recovered paper exports

tonnes	January - February 2026	January - February 2025	% Change
Total EU 27	**109,371**	**111,627**	**- 2.0**
France	17,577	19,683	- 10.7
Germany	30,320	26,368	+ 15.0
Netherlands	33,901	39,789	- 14.8
Total other Europe	**97,184**	**12,533**	**+ 675.4**
Turkey	97,159	12,301	+ 689.9
Total Asia	**536,182**	**557,427**	**- 3.8**

China	263	249	+ 6.0
India	289,527	213,411	+ 35.7
Indonesia	41,372	58,119	- 28.8
Malaysia	102,503	108,317	- 5.4
Thailand	44,405	51,915	- 14.5
Vietnam	49,082	119,292	- 58.9
Total South America	**-**	**120**	**-**
Total Exports	**742,763**	**681,707**	**+ 9.0**

Source: CPI

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Klingele to create the basis for higher capacities at the Weener paper mill through permit application

EUWID + 02 June 2026 | Konstantin Stoll | ~ 2 min | Published in issue 23/2026

German paper and packaging producer Klingele aims to enable a future increase in the production capacity of its Weener paper mill for corrugated case material through an ongoing permitting process.



Documents submitted to the Oldenburg trade inspectorate indicate that Klingele aims to enable a future increase in the production capacity of its Weener paper mill for corrugated case material through an ongoing permitting process. According to the filing, the project would increase corrugated case material capacity from the current 290,000 tpy to 345,000 tpy. Daily paper output could increase from 930 to 1,200 tpd. Klingele stated that technical upgrade measures would be required to realise the increase in capacity.

These measures primarily concern improvements to paper web stability and drying efficiency. Klingele had already submitted an application under Germany's Federal Immission Control Act (BImSchG) for the project in 2018. The application remains under review, the company told EUWID. According to the competent authority, the period for submitting objections is due to expire in early July.

According to Klingele, the project does not involve any structural changes to the mill. Rather, the company aims to enhance operational flexibility in order to respond more effectively to market requirements and provide additional volumes at short notice when needed.

Fresh fibre to be introduced in paper production at the Weener mill

At the same time, Klingele's project is could allow changes in the raw materials used at the Weener mill. While the site has so far produced corrugated case material exclusively from recovered paper, it would in future be permitted to use up to 20 per cent of primary fibres. The company said the move reflects Germany's high paper recycling rate, which has led to a decline in the proportion of primary fibres contained in recovered paper.

Klingele told EUWID that the project is not linked to any expansion of the mill's product portfolio and that production will remain focused on existing corrugated case material grades.

Klingele operates one machine with capacity for around 290,000 tpy in Weener. The site produces testliner, corrugating medium and flexliner in the 120 to 180 g/m² weight range. In 2025 Klingele announced an investment aimed at improving resource efficiency at the site.

The group has total production capacity of over 800,000 tpy with three paper mills – including the Nova Campina plant in Brazil, which is designed for kraftliner.

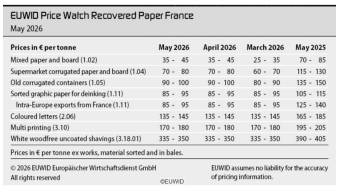
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May brought logistical troubles but stable prices on France's recovered paper market

EUWID + 01 June 2026 | Valeria Buß | ~ 4 min | Published in issue 23/2026



EUWID Price Watch Recovered Paper France
May 2026

Prices in € per tonne	May 2026	April 2026	March 2026	May 2025
Mixed paper and board (1.02)	35 - 45	35 - 45	25 - 35	70 - 85
Supermarket corrugated paper and board (1.04)	70 - 80	70 - 80	60 - 70	115 - 130
Old corrugated containers (1.05)	90 - 100	90 - 100	80 - 90	135 - 150
Sorted graphic paper for deinking (1.11)	85 - 95	85 - 95	85 - 95	105 - 115
Intra-Europe exports from France (1.11)	85 - 95	85 - 95	85 - 95	125 - 140
Coloured letters (2.06)	135 - 145	135 - 145	135 - 145	165 - 185
Multi printing (3.10)	170 - 180	170 - 180	170 - 180	195 - 205
White woodfree uncoated shavings (3.18.01)	335 - 350	335 - 350	335 - 350	390 - 405

Prices in € per tonne ex works, material sorted and in bales.

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French paper mills navigated the traditionally difficult month of May without any major difficulties in recovered paper sourcing. While the month's several public holidays brought the expected logistical challenges, manufacturers said that they were well prepared and had enough recovered paper on hand. As a result, recovered paper prices held steady across all grades in May.

After increasing in April, prices for mixed paper and board (1.02), supermarket paper and board (1.04), and old corrugated containers (OCC; 1.05) remained unchanged on the French market in May. Market players reported that some high spot prices were still circulating on the market, especially in business with German buyers, although there were fewer than in the previous month.

Suppliers and buyers alike reported that the month was still somewhat strained because of the logistical challenges. May brought several public holidays and opportunities for extended weekend closures, which reduced the number of days on which buyers could take delivery of recovered paper. Compounding matters, there were at times serious problems securing transport capacity. While such difficulties arise every year at this time because fewer lorry drivers are available, several insiders felt that they were more pronounced this year. With transport costs rising again in May, some logistics firms had reportedly offered less lorry capacity, one source told EUWID. Deliveries of recovered paper were frequently delayed, or loads had to be rerouted.

Despite these constraints, corrugated case material manufacturers interviewed by EUWID said that they were able to source adequate volumes of ordinary recovered paper grades. They said that they had already taken precautions in April and made sure they went into May with large amounts of recovered paper on stock. Over the course of the month, these inventories naturally shrank due to the transport problems. At the end of May, though, most paper manufacturers described their inventory levels as "not too low" or said that they were already in the process of rebuilding them. The logistical situation has reportedly now eased somewhat.

All things considered, the market for ordinary recovered paper grades was pretty balanced in May. Paper machines were running without interruption, keeping demand for recovered paper at normal levels, and collection volumes were generally low but sufficient to meet demand.

Export business with Asia is not especially dynamic at the moment. Some recovered paper merchants said that they had shipped a little less material of late. Others reported stable volumes. Insiders characterised demand from the Far East as neither particularly strong nor weak. India and Türkiye are reported to have bought less, while volumes sold to other Asian countries were reportedly normal. Suppliers in France had ample sales opportunities within Europe, though. Prices for exports

to Asia were also only marginally higher than in France and, therefore, not especially attractive.

Export prices in May were almost the same as in April. Market players frequently quoted prices of up to €105 or sometimes even as high as €110/t for OCC exports to Asia.

Market players expect stable prices in June

Many market players contacted by EUWID in the final days of May anticipated that French prices for ordinary recovered paper grades would probably remain stable in June. Paper manufacturers said that their recovered paper stocks were not worryingly low, but first needed to be replenished somewhat. It was still too early for price cuts, some of them said, adding that they were not ruling them out for July or August when paper mills are slated to take downtime for maintenance. However, buyers also ruled out price hikes in June. Availability was good, and exports to the Far East were not currently a major source of competition, one source noted.

Suppliers likewise felt that stable prices were likely in June. Some did see room for a small price hike, though. As one supplier noted, collection volumes were now very low and demand from all quarters was decent.

The month of May brought little change for high grades. Demand for coloured letters (2.06) was somewhat muted as one customer carried out an extended stoppage. On the other hand, demand for this grade from Asia was reportedly quite brisk. Against this backdrop, prices remained stable.

Multi printing (3.10) was also sold at the same prices as in April. The market is described as subdued, with demand stable at a low level. However, as one buyer said, prices were already low, and additional mark-downs would bring them too close to prices for some deinking grades

A similar picture emerged for white woodfree uncoated shavings (3.18.01). Insiders described demand as weak, with rising pulp prices so far not having an impact on prices for this pulp substitute. This meant that prices for the grade were also unchanged in May.

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UK competition authority approves joint venture between Suzano and Kimberly-Clark

29 May 2026 | ~ 1 min | Published in issue 23/2026

The UK competition authority has approved the planned tissue joint venture between Brazilian pulp and paper manufacturer Suzano and US company Kimberly-Clark. According to Suzano, this means that all necessary regulatory approvals have now been obtained. The EU had already given the green light to the deal in mid-May.



However, the completion of the $3.4bn transaction remains subject to further contractually agreed conditions. These include, in particular, the implementation of a corporate reorganisation by Kimberly-Clark.

The deal is expected to be completed in the third quarter of 2026, the statement adds.

The joint venture will combine Kimberly-Clark's International Family Care and Professional (IFP) business with Suzano's business, forming a major global player in tissue and professional hygiene products. The IFP business produces and distributes tissue products across Europe, Africa, Central America, Puerto Rico, the Middle East, Asia and Oceania. The company's family care and professional business lines in North America are not part of the deal and will remain with Kimberly-Clark.

Under the agreement, Suzano will acquire a 51 per cent stake in Kimberly-Clark IFP NewCo, a newly established Netherlands-based subsidiary of Kimberly-Clark that was created for the planned joint venture. K-C will retain the remaining 49 per cent. The new company is expected to generate around $3.3bn in annual sales, will manage 22 production sites and employ approximately 9,000 people.

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UPM and Sappi sign definitive agreement on graphic paper joint venture

28 May 2026 | ~ 2 min | Published in issue 23/2026

UPM and Sappi have taken the next step towards combining their graphic paper businesses. After announcing such plans and signing a letter of intent on 4 December last year, the two parties now signed a definitive agreement to form a graphic paper joint venture.



The merger of UPM and Sappi's graphic paper businesses would create a new company with an enterprise value of €1.42bn

The companies plan to merge UPM's Communication Papers business with Sappi's graphic paper business in Europe. This includes eight UPM paper mills in Finland, Germany, the UK and the US as well as Sappi's four graphic paper mills in Finland, Germany, Austria and the Netherlands.

The two parties will each hold a 50 per cent stake in the joint venture, which will operate as an independent company. The merger is aimed at strengthening the resilience of the European graphic paper industry, which has been facing declining demand for years as well as persistently high cost pressure.

The transaction remains subject to shareholder approval as well as merger control approvals in the EU and other jurisdictions, including the US and China. As previously announced, the European Commission is currently conducting an in-depth investigation of the proposed transaction and has until 26 October 2026 to decide whether to approve the joint venture. Final approvals are expected by the end of 2026.

The financing is secured

UPM reports that the parties have secured €600m in external financing for the transaction as well as a €100m revolving credit facility. Part of the purchase price will also be financed through shareholder loans.

The joint venture is expected to create annual synergies estimated at about €100m. UPM and Sappi put the combined enterprise value of their merged businesses and assets at €1.42bn, excluding the value of synergy benefits. UPM's Communication Papers business is valued at €1.1bn, while Sappi's European business is valued at €320m.

As consideration for the assets contributed to the planned joint venture, UPM will receive cash proceeds of €475m, shareholder loan receivables worth €98m in total and a 50 per cent stake in the joint venture valued at €167m, the company says. The transferred business will also include net pension and other liabilities of €411m based on the year-end 2025 balance sheet. Sappi will receive cash proceeds of €90m, a shareholder loan receivable worth €10m and the remaining 50 per of the joint venture. The companies emphasise that the cash proceeds and financial impact of the transaction are estimates and subject to customary purchase price adjustments.

The agreement includes options for both shareholders to reduce or exit their stakes in the future. Two years after closing, UPM may sell part of its preferential shareholder loan to Sappi, while either party may initiate a divestment of their shareholding in the joint venture after three years

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Revised EU waste shipment rules have entered into application

Notification procedure for waste plastics exports to third countries

22 May 2026 | Eva Riebeling | ~ 4 min | Published in issue 23/2026

On Thursday 21 May, most of the new provisions added to the EU Waste Shipment Regulation (WSR) in 2024 entered into application. They include the start of the mandatory use of Diwass (Digital Waste Shipment System), the EU's electronic platform for the digital processing of administrative procedures related to the export and import of waste.



EU Environment Commissioner Jessika Roswall said that access to raw materials was not merely an economic issue in today's geopolitical landscape but "a strategic imperative".

The prior notification and consent procedure for transfrontier shipments within the EU is intended to become simpler and faster from now on. The "fast-track procedure" for waste sent to pre-consented EU facilities for recovery has been reinforced, according to the EU Commission. By contrast, specific waste streams are now subject to stricter rules if shipped across borders, particularly to third countries.

"These new rules will foster the EU's transition to a circular economy and represent a decisive step towards fully digitalised waste shipment procedures", the EU Commission commented on Thursday. "By improving the traceability and availability of secondary raw materials, as well as reducing reliance on third-country imports of primary raw materials, they will contribute to strengthening the EU's strategic autonomy. It will also ensure that waste exported from the European Union is treated in an environmentally sustainable way", the EU authority said.

EU Environment Commissioner Jessika Roswall said that access to raw materials was not merely an economic issue in today's geopolitical landscape but "a strategic imperative". Diwass would help Europe take control of its own resource flows and turn waste into a secure, sustainable source of critical raw materials, "This is how we build a resilient, self-reliant Europe while cutting red tape and fighting illegal trade," Roswall said.

€1.4 million in annual administrative cost savings

Eric Mamer, the European Commission's Director-General for Environment, also said in a LinkedIn post that the new digital system would support the fight against illegal shipments of waste. He also pointed out that it would save businesses and authorities an estimated €1.4m per year in administrative costs.

According to the European Commission, around 26 million tonnes of waste subject to the notification procedure were shipped across borders within the EU in 2024. The intra-EU trade in "non-notified" green-listed wastes such as recovered paper amounted to 50 million tonnes.

The Commission also published an updated user manual for operators and competent authorities on notification documents in Diwass. It can be accessed here.

"Flexible approach" for shipments of green-listed waste until year's end

However, technical preparations for the Diwass system had been delayed, leading to calls for its postponement, and meaning that companies could only start registering on the platform in March. The Commission therefore recommended at the end of that month that a "flexible approach" be taken with regard to shipments of waste not subject to the notification procedure. Competent authorities in the member states could continue to accept the Annex VII form required for such shipments in paper form until the end of 2026. By contrast, there is no transitional arrangement for notifiable shipments.

Trade associations renew calls for abolition of "two-day rule"

Recycling and waste management industry associations expressed hopes on Thursday that the digitalisation of administrative procedures would improve efficiency, transparency and traceability of shipments of waste. At the same time, however, they underlined the need for a practical approach.

Both the European waste management association FEAD and Recycling Europe renewed their calls for the abolition of the "two-day rule", which requires companies to enter planned Annex VII shipments into Diwass two days before departure. According to FEAD, this obligation creates disproportionate logistical constraints and administrative burdens and conflicts with the EU's broader objectives of internal market efficiency and the circular economy.

Further restrictions on plastic waste exports

Stricter rules for exports of plastic waste from the EU to third countries also entered into force on 21 May. All shipments from EU member states to countries outside the Union are now subject to the notification procedure.

The rules will be tightened further from 21 November 2026 with a complete ban on EU waste plastics exports to non-OECD countries. The ban will remain in place for at least two and a half years and can only subsequently be lifted by the European Commission on a case-by-case basis following an application by the respective state.

As part of this application, the countries concerned will have to provide comprehensive evidence that they have adequate capacity for the environmentally sound recycling of imported plastic waste.

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