

Price negotiations trigger heated debates on German market

Fury on recycled containerboard market / board producers make concessions

 **EUWID +** 22 October 2025 | ⌚ ~ 6 min | [Published in issue 43/2025](#)

Attempts to increase prices for brown recycled containerboard have failed and have even been withdrawn in individual cases. The demands caused an uproar and fury early on, but not among converters, as might have been expected, but among paper mills.

Following the fall in GC 2 prices in the summer, mid-October saw a renewed trend towards falling prices. In talks with EUWID, market sources indicated that cartonboard mills are willing to make concessions after all – in some cases to a not inconsiderable extent. Pricing for recycled board grades remains more uniform. In the case of newsprint, negotiations for the fourth quarter are a source of concern for many industry experts.

Rollover of newsprint prices not always successful

German newsprint mills continue to profit from the downgrading trend in the printing industry. Advertisers are increasingly opting for improved newsprint or heatset grades, not least to save costs. Against this backdrop, paper producers describe their order intake as “reasonably good”.

In the coldset segment, however, business remains heavily shaped by the continued digitalisation of the publishing industry. A recent development widely regarded as another signal of the uncertain future of printed daily newspapers is the decision by the daily newspaper taz (die tages-zeitung) to discontinue its printed weekday editions. As one of the first national newspapers in Germany to take this step, the move is being closely monitored across the industry.

The daily newspaper business is in crisis. Publishers fear an almost double-digit decline in print circulation in Germany this year, with corresponding consequences for paper mills.

According to the information received, utilisation rates at paper mills and printing companies vary considerably in the fourth quarter. Temporary shutdowns and reduced shifts are widespread among paper mills, and printing companies are also said to have idled machinery.

Paper industry representatives also regard the entire paper and printing industry to be in a devastating state. Forecasts do not promise near-term improvement in the macroeconomic situation, and consequently, for paper. The industry is in a state of perpetual crisis. Despite the challenging economic situation faced by paper mills, the imbalance between supply and demand

continues to drive down prices, which began to spiral at the start of the year.

In price negotiations for the fourth quarter of 2025, newsprint producers aimed at maintaining existing prices and repeatedly warned that there was no scope for reductions. However, discounts were also granted, several market experts said. Depending on the initial price level, these ranged from €5 to €10/t.

In an effort to keep their paper machines running, producers were reportedly willing to make concessions. They were also confronted, not least, with references to so-called special deals in the heatset segment, which are said to be priced below standard quotations.

EUWID respondents quote prices for 45 g news-print of €575/t, with €570/t also being mentioned in scattered instances. Industry representatives stress that market prices for standard grades usually range between €580 and €600/t, which buyers often confirm. Nonetheless, special agreements cannot be ruled out.

Industry experts shake their heads in dismay, commenting that even at regular price levels, newsprint manufacturers often just managed to break even. Given current cost structures, calls for price increases would seem justified, the market players added. However, this would require a reduction in supply, i. e. the closure of more production facilities.

Paper producers have no success in increasing recycled containerboard prices

The price initiative for brown recycled corrugated case material, which had aimed for an increase of €100-120/t as of 1 October, has failed and was even withdrawn in some cases. The move caused considerable irritation, though not, as might have been expected, among converters, who in some cases even showed a degree of understanding for the mills' position, but rather among the paper producers themselves. The timing was unfortunate, and many paper mills interviewed by EUWID feel that their credibility has been damaged. Even a modest €10/t increase, as inadequate as it may have been, would have been more credible than making an empty demand that ultimately went nowhere.

However, the industry's criticism does not end there. At the same time when demands were made, spot volumes were circulating on the market at very low prices. It was unconvincing if not implausible to offer quantities at spot prices at the same time as demanding price increases which the market is expected to accept, industry sources said. In addition, converters had now replenished their inventories in anticipation of a potential upward movement in prices, effectively rendering any further price discussions meaningless for the time being, they added.

During the discussions, EUWID asked whether the measure could be considered a success in that prices did not fall further despite the market situation. This was denied across the board. Even without the demands, there would have been a sideways movement because existing prices had reached rock bottom, if not fallen below it, respondents said.

White-top testliner was not affected by the developments and prices continued to move sideways. However, despite stable prices, market players' concerns about further developments in this segment are almost even greater than for unbleached grades.

GC 2 prices fall again from October

Following the drop in GC 2 board prices over the summer, a renewed downward trend emerged by mid-October. While EUWID's early-month discussions had not yet indicated a clear direction for GC prices, the prospect of further concessions has since grown stronger. Market experts told EUWID that board mills are now prepared to make price concessions – in some cases, to a considerable extent. However, the scale of price reductions varies widely. According to industry insiders, statements range from isolated rollovers to decreases in the triple-digit range. At the time of EUWID's research, these reductions were set to apply for the fourth quarter or until further notice. Converters currently see themselves in a stronger bargaining position, given the ongoing imbalance between supply and demand, according to market sources.

Cartonboard manufacturers interviewed by EUWID, however, criticise what they describe as "gold-rush mentality" among converters and report mounting pressure from buyers to grant price concessions or risk losing volumes. They can hardly afford to do so but feel compelled to follow suit when it comes to significant order quantities.

Market observers said that the impact of the current concessions on the upcoming annual contract negotiations for 2026 remains to be seen, but might have a "signal effect".

The approach taken by recycled cartonboard producers continues to be more uniform. The previously reported statements from both sides of the market were confirmed, namely that prices for GD 2 and greyboard have been reduced by mostly €20-30/t, or sometimes less, in October. This corresponds to the increase that was implemented from the spring this year. Buyers from the folding carton industry report they are aware of the tense situation facing board mills and have not made any further demands.

Overall, demand for cartonboard is still described as stable to volatile at a low level, with availability of GC 2, GD 2 and greyboard good.

French prices for ordinary recovered paper grades unchanged again in October

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The French market for ordinary recovered paper grades was still pretty balanced in October. Demand from paper mills in France eased slightly in recent weeks, but exports to Asia held steady and collection volumes remained low. Prices have stayed the same again as a result. Demand for deinking grades was generally subdued, which led to price cuts, especially in France. Downward price adjustments occurred here and there for high grades, as well.

EUWID Price Watch Recovered Paper France				
October 2025				
Prices in € per tonne	Oct 2025		Sep 2025	August 2025
Mixed paper and board (1.02)	25 - 35	25 - 35	25 - 35	50 - 60
Supermarket corrugated paper and board (1.04)	70 - 80	70 - 80	70 - 80	80 - 90
Old corrugated containers (1.05)	90 - 100	90 - 100	90 - 100	100 - 110
Sorted graphic paper for deinking (1.11)	85 - 95	95 - 105	95 - 105	110 - 120
Intra-Europe exports from France (1.11)	100 - 110	100 - 115	100 - 115	135 - 150
Coloured letters (2.06)	155 - 175	165 - 180	165 - 180	170 - 190
Multi-printing (3.10)	185 - 205	195 - 205	195 - 205	215 - 225
White woodfree uncoated shavings (3.18.01)	360 - 375	370 - 385	370 - 385	410 - 425
Prices in € per tonne ex works, material sorted and in bales.				
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While prices in other European countries have recently been a little more volatile, quotes in France for mixed paper and board (1.02), supermarket paper and board (1.04) and old corrugated containers (OCC; 1.05) stayed the same for the third month in a row. Several sources, especially buyers, had anticipated minor price cuts and were somewhat surprised by the continued stability. Unlike typical years, demand had failed to pick up as usual after the summer. And as October began, it became clear that recycled paper and cartonboard producer’s order books were no thicker than they had been a month before, so their need for recovered paper was limited.

Nonetheless, suppliers repeatedly stressed that supply was also limited. They pointed out that less and less recovered paper was being generated, and collection volumes were low since consumer spending had been weak for a long time now. What’s more, recovered paper was still being shipped to Asia. And although French paper mills were not buying a lot, they continued to purchase consistently. Material was not accumulating at sorting plants and incoming recovered paper was moved on quickly, suppliers reported.

Buyers did not deny that waste management companies had low stocks of recovered paper. That being said, they saw no problems at all with supply. Buyers generally described the availability of ordinary grades as decent. Paper mills said that their recovered paper stocks were normal to good. Sources told EUWID that, although production was pretty consistent, demand for ordinary recovered paper grades subsided a little. A few minor stoppages had taken place of late, either for annual maintenance or due to technical issues, insiders explained. Contacts pointed out that machines were often not running at full capacity, either.

All told, supply and demand were balanced on the French market in October, leaving prices for ordinary recovered paper grades unchanged. Quite a few market players also suspected that paper manufacturers had little interest in seeing recovered paper prices head lower, given their own efforts to stabilise or even raise their selling prices for finished paper.

After price cuts for ordinary recovered paper grades failed to materialise in October, as expected, several market players believe that price cuts might happen in November instead. Demand was sluggish on the whole, they said. Moreover, if prices for new paper did not rise or would even come under greater pressure, paper mills would likely push for mark-downs for recovered paper, a couple of buyers told EUWID. For their part, suppliers pointed out that collection volumes were low. A few insiders remarked that a reduction in prices could still not be ruled out, although downward corrections had been expected in months past, and had then failed to materialise.

Import checks on recycled pulp in China raising concerns

Exports to the Far East proceeded as normal in October. Potential difficulties were looming large on the horizon, but they have yet to have an impact on the market in France. China has recently tightened its import rules governing recycled pulp and has introduced inspection requirements for dry-processed recycled pulp (see separate article in this issue). The majority of recycled pulp imports fall into this category. Any delays or shipment rejections might eventually send recovered paper prices falling, since many mills in South-East Asia source recovered paper, especially in the US, and, process it into recycled pulp for shipment to China.

However, suppliers said that export business was normal in October, with Asian buyers purchasing the usual amounts in France. Demand had been stable in the first half of October. Small price cuts topping out at €5/t surfaced here and there, but did not occur across the board. One insider pointed out that ex works prices were not affected because lower container prices had offset the decrease in recovered paper quotes. Yet, others did observe lower prices on an ex works basis. In October, OCC was typically being exported from France to Asia at €105-115/t ex works.

Market players described demand for sorted graphic paper for deinking (1.11) as generally lacklustre in October. Buyers from neighbouring countries are placing orders but are pretty cautious, sources said. Prices for exports to these countries had softened by €5-10/t now and again. Any prices that were already low stayed the same, though.

In France, sorted graphic paper for deinking became €10/t cheaper. According to reports from the market, one key buyer took downtime for maintenance in late September and therefore had large amounts of recovered paper on stock.

Weaker demand for coloured letters

Coloured letter (2.06) prices decreased again in October after the first small concessions were made in September in some instances. Market players quoted price cuts of €5-10/t for October. They explained that buyers from the tissue industry had purchased a little less, due in part to the low price of pulp, which made substitution attractive.

Demand for multi printing (3.10) was said to be subdued in some cases, while other reports indicated normal order intake. Supply was reportedly relatively good. Quite a few market players lowered their prices by €10/t in October. In other instances, prices held steady at September's level.

Prices for white woodfree uncoated shavings (3.18.01) started to fall in October. Approaches varied on a case-by-case basis, but on average, prices decreased by €10/t. Here, too, the low prices of pulp had reportedly played a role. In addition, one supplier said that it was still hard to find buyers.

Prices for sawdust and woodchips increased to over €20 in many contracts

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Albeit with different timelines, the negotiations on deliveries of sawmill residues in October and the fourth quarter of 2025 ultimately led to relatively similar results. With the agreements reached by mid-October, contract prices for sawdust and wood chips have largely converged.

EUWID Price Watch Sawmill Residues Germany					
September 2025					
€/loose m³	16 Oct 2025	09 Sep 2025	10 July 2025	10 Oct 2024	% change 2025/2024
Southern Germany					
Woodchips*	19.50 - 21.00	16.00 - 18.50	15.50 - 18.50	14.00 - 16.50	+ 32.8
Sawdust*	20.00 - 22.00	14.00 - 16.50	12.50 - 15.50	11.00 - 12.50	+ 78.7
Northern/Western Germany					
Woodchips*	20.00 - 22.00	17.00 - 19.00	17.00 - 19.00	14.50 - 18.50	+ 27.3
Sawdust*	21.00 - 22.50	16.00 - 18.00	14.50 - 16.50	13.50 - 15.00	+ 52.6
Eastern Germany					
Woodchips*	19.50 - 21.00	16.00 - 18.50	16.00 - 18.50	14.50 - 15.50	+ 35.0
Sawdust*	20.00 - 21.00	14.00 - 16.00	12.50 - 14.00	11.00 - 12.50	+ 74.5
* without bark					
Average prices for sawmill residues sold to industrial clients, ex mill					
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The price gap between the two residual wood products, which had arisen with the decline in sawdust prices in the spring and summer, had already narrowed in the first negotiations after the holidays and was now mostly closed in the current round. The sawmilling industry had pushed through initial price increases for sawmill residues in the second half of August and thereby compensated for the reductions made in earlier contracts for sawdust. The upward trend in sawdust prices gathered pace in September. The €20/m³ ex works mark previously touched on in spot business was reached relatively quickly in contracts as well. Parallel to this, several pellet manufacturers extended their purchasing activities to woodchips where they paid comparable prices.

At the same time, the price differences between the individual regions have also narrowed. The increasingly widespread purchasing activities of poorly supplied sawmill residue processors have also contributed to this development. Already in the summer, trading companies from northern and western Germany and the Benelux region in particular purchased sawdust and woodchips in southern Germany. These activities have increased in some cases in recent weeks.

In the latest round of negotiations, pellet manufacturers pressed for contract conclusion at the earliest possible date in order to satisfy the greater demand stemming from the increase in output in the last few weeks. The majority of buyers were also willing to pay more for sawmill residues, to the extent that suppliers of sawmill residues had no problems in getting higher asking prices accepted.

These early deals have put other customer industries in a tight spot. However, purchasing organisations in the pulp and paper industry and wood-based material manufacturers in particular have been relatively slow to respond to the price demands due to the economic impact. As a result, negotiations have dragged on into the first half of October in several cases. They have now largely been concluded, with only a few cases still requiring final discussions. The volume and price agreements for woodchips

recently reached generally apply to the entire fourth quarter, with special arrangements in individual cases continuing into the new year.

There are various models of contracts for sawdust. However, monthly agreements seem to be most common and follow-on arrangements will have to be made soon. It is expected that the new contracts will then be concluded for a period of two months until the end of December.

The price demands of sawmill residue suppliers in the latest negotiations were primarily driven by the increase in roundwood prices. As these cost increases cannot be easily passed on to customers in sawn timber business due to the continuing weakness the international markets, many sawmilling companies are aiming to safeguard their margins by means of higher earnings in the business with sawmill residues.

The price increases on the pellet markets have opened up corresponding room for manoeuvring for numerous pellet manufacturers. These have now been able to pay the asked prices when buying sawdust and woodchips. Several companies that were unwilling to go along with this level of pricing withdrew from the negotiations and, in some cases, switched to other industrial wood materials.

MDF/HDF and insulation board manufacturers, as well as the pulp and paper industry, have, at least temporarily, made greater use of forest industry roundwood in order to temporarily reduce their woodchip requirements. Pulp manufacturers in particular built up larger stocks of industrial roundwood in the summer, which could supply them for some time. The resulting flexibility meant that companies could also afford to walk away from negotiations in individual cases where demands were too high.

By the beginning of October, contracts concluded for sawdust and woodchips settled at around €20-22/m³ in most regions, which equates to an average increase of €3-5/m³ on the previous price agreements. In several cases, prices for sawdust are already higher than those for woodchips.

Buyers in the wood-based panel and pulp and paper industry, however, say they still succeeded in setting the prices below €20/m³ even for major volumes in the current round of negotiations. A number of individual residual wood suppliers were asking prices of €22-23/m³, with peaks beyond €23/m³ in some instances. These prices, however, were only pushed through in special cases or with buyers with urgent requirements.

Several buyers have already indicated that such prices are not feasible even in later rounds of negotiations due to the difficult economic situation. Many companies therefore expect the price curve for sawdust and woodchips to flatten out in the coming weeks.

Chenming secures loan and restarts key production lines after months of downtime

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Chinese Shandong Chenming Paper Group has secured a syndicated loan of RMB2.3bn (approximately €290m) to stabilise operations at its paper and pulp mills and to restart idled plants. According to a stock exchange announcement on 13 October, the financing is coordinated by state-owned Weifang Xingchen Trading Co., Ltd. and supported by several banks. Chenming and its subsidiaries are providing extensive guarantees and mortgage collateral. The loan aims to restore production at core sites and secure short-term liquidity.

Chenming says part of the loan has already been disbursed, with further tranches linked to the production progress of individual plants. In addition, a financing company with RMB1bn in registered capital has been established to provide targeted support to the group. The company is also relying on lower interest rates, extended repayment deadlines and asset sales to reduce its debt. This affects non-strategic assets, primarily real estate in Shanghai, Jinan and Shenzhen. In addition, ongoing operations after the resumption of production are expected to further improve liquidity.

Local authorities are reportedly backing the company through dedicated task forces and a creditors' committee, securing credit lines, extending maturing loans and providing new funding, according to the stock exchange announcement.

After months of massive restrictions, Chenming is regaining operational capacity. The company's financial crisis stemmed from lower prices, squeezed margins and reduced credit lines, leaving it short of working capital. At the peak of the crisis, total debt reached RMB1.82bn (about €250m). The group then pulled the emergency brake in December 2024 and stopped more than 70 per cent of its pulp, cartonboard and paper production in order to avoid sliding even deeper into the red. Plants with an annual capacity of around 7 million t were shut down. The case illustrates the difficult situation of the Chinese paper industry.

Chenming operates five main production bases: Shouguang, Zhanjiang, Huanggang, Jiangxi and Jilin. The shutdowns affected all plants except the Huanggang pulp mill, which reportedly continued normal operation. According to the latest information, production has now been fully resumed at Shouguang, the group's headquarters and largest site, which houses eight paper machines and pulp lines. At least three paper machines, one for cartonboard and two for fine papers, had previously been idled.

One of the two plants in Jiangxi (BCTMP, deinking pulp, graphic and packaging papers), the Jilin site (pulp, graphic papers, tissue) and Zhanjiang (pulp, cartonboard, fine papers) remain shut down for the time being, but are to be restarted "as soon as possible", according to Chenming.

In a conversation with investors, Chenming also commented on the status quo of its cartonboard production. The group currently operates three production lines for fresh fibre cartonboard. According to reports, the Jiangxi II plant produces board for playing cards with stable margins. In Shouguang, the focus in future will be more on coated grades for cards and games as well as food-grade cartonboard. Once the Zhanjiang plant is back in operation, the group expects cost savings from greater internal pulp integration.

The company also states that the Chinese paper market continues to be characterised by overcapacity and weak demand. In the medium term, however, Chenming expects a gradual stabilisation, driven by environmental and climate targets, market consolidation and an expected recovery of the domestic economy.

Lecta makes Self-Adhesive its first independent business unit

 **EUWID +** 22 October 2025 |  ~ 2 min | [Published in issue 43/2025](#)

In September, Lecta had revealed plans to separate its business divisions and create four separate and independent business units (Fine Paper, Self-Adhesive, Specialties, Distribution) each with its own management and financing. With this move, the group plans to streamline operations, realise efficiencies and synergies and facilitate tailored financing and value-realisation solutions for the individual business units, Lecta explained.

In the first week of October, the group announced that it had completed the first step of its “medium-term funding plan and strategic reorganisation”. According to Lecta, the first business unit to become financially independent is the Self-Adhesive division. The transaction was structured as a partial sale of the Self-Adhesive business to the newly created restricted subsidiaries of the group (NewCos), the group explained.

“Supported by a dedicated independent management team and tailored financing solution, the Self-Adhesive business unit is ideally positioned to focus on growth initiatives and delivering on its medium- to long-term strategic objectives. The Self-Adhesive business will continue to be controlled, managed and operated as usual within the Lecta Group,” Lecta announced.

The transaction is being financed by Lecta’s main lenders and shareholders in line with the group’s existing financing agreements, the group said explained in the corresponding press release. The proceeds from the sale will go into the restricted group and be used according to the asset disposal rules set out in those agreements. In addition, the liquidity of the Lecta group is said to improve thanks to the deferral of certain prepayments by these key stakeholders, Lecta said.

Lecta runs a total of 7 mills in Spain, France and Italy with a total production capacity of 1.6 million t of graphic, label, specialty and packaging paper, 4 merchants and 8 sales offices. In 2024 the group had generated €1.3bn in sales with a staff of 2,700.

In preparation for the transaction, Lecta had already performed the spin-off of its Self-Adhesives business unit from Torraspapel with effect from 1 January 2025. The group created a new company named Lecta Self-Adhesives España, which took over all activities, agreements and commercial relationships relating to the Lecta’s self-adhesives business, including all its self-adhesive products.

Lecta offers a broad range of self-adhesive papers and materials, including release liners, for various packaging, graphic and specialty applications. Most of the company’s self-adhesive products are marketed under the Adestor brand.

Koehler Renewable Energy and Iqony strengthen cooperation

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Koehler Renewable Energy and German energy-services and infrastructure company Iqony have signed a framework cooperation agreement to jointly develop and implement projects in the field of bioenergy.

The partnership aims to replace fossil fuels with sustainable alternatives such as wood dust, wood chips and biogas. Pilot projects already implemented at the Greiz and Oberkirch sites – where existing coal-fired plants were converted to biomass – served as the foundation for the collaboration.

Under the agreement, Iqony will be primarily responsible for customer acquisition, project development, planning, investment and implementation. Koehler Renewable Energy will contribute its expertise in material flow management, permitting procedures, technological issues and network development within the paper industry.

Koehler Renewable Energy is a subsidiary of the Koehler Group, which has been supplying its Oberkirch site with electricity since February. In 2023, the company, together with various partners, produced more than 267,000 MWh of electricity, over 26,000 MWh of heat and around 431,000 MWh of process steam.

Germany's Iqony offers solutions for the decarbonisation, decentralisation and digitalisation of energy supply for businesses, cities and municipalities. The group employs around 2,600 people worldwide.

Stora Enso commissions fluff pulp packaging line in Skutskär

 **EUWID +** 22 October 2025 | ⌚ ~ 1 min | [Published in issue 43/2025](#)

Stora Enso has commissioned a new packaging line for fluff pulp at its Skutskär mill in Sweden. The €42m investment covers the winding and roll-handling sections. The project aims to improve product quality, operational reliability and supply security, while also responding to changing customer requirements regarding roll sizes.

The new line is part of the Biomaterials division's investment programme announced at the end of 2022. Alongside the Skutskär upgrade, Stora Enso is currently investing around €38m at its Enocell mill in Finland to expand production of unbleached kraft pulp (UKP). Both measures are designed to further strengthen the company's focus on specialised pulp grades.

Stora Enso's Skutskär mill has an annual production capacity of around 545,000 t of fluff, soft- and hardwood pulp and employs roughly 420 people. Stora Enso is considered one of Europe's leading producers of fluff pulp, used primarily in hygiene, medical and care products.

Sofidel expands tissue capacity in North America

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Italian tissue paper producer Sofidel has announced plans to install a new TAD (Through Air Dried) paper machine and a converting line in the United States. The TM, supplied by Valmet, will have a capacity of 75,000 tpy and is scheduled for start-up in Q2 2028. Sofidel has not yet confirmed which of its US locations has been selected, and did not disclose the investment sum.

Sofidel currently operates 14 production sites in the US and employs around 9,500 people worldwide, 3,700 of which in the Americas. The group produces about 1.8 million tpy of tissue and reported sales of €3.2bn in 2024.

Tough negotiations for fourth-quarter prices on the caustic soda market in Europe

Chlorine and NaOH industries see themselves in deeper crisis

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Energy-intensive industries have been under enormous pressure for quite some time now. Chemical industry representatives recently spoke openly about the situation and the industry’s bleak outlook, citing alarming economic data that place the industry at a historic low. In the latest round of negotiations, caustic soda manufacturers faced representatives of the pulp and paper industry, which is itself battered by high costs and tightening regulations. Market participants report particularly tough price negotiations for the fourth quarter of 2025. Healthy NaOH supply and low overall utilisation of production facilities prompted many buyers to ask for price reductions, while suppliers countered with demands for price increases.

EUWID Price Watch Western Europe Caustic Soda			
Third quarter 2025			
Price in € per tonne free delivered	Third quarter 2025	Second quarter 2025	Third quarter 2024
NaOH*	620 - 650	620 - 650	600 - 620
* 50% solution, calculated on a 100% concentration basis			
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Caustic soda (NaOH) suppliers report tough negotiations with sobering results for deliveries in the fourth quarter of 2025. EUWID sources among suppliers said, they succeeded in a roll-over of prices in the broadest sense. They also explained that slight price increases also took effect in some contracts from October, which buyers partly confirmed. Nevertheless, NaOH suppliers had hoped for more.

After marginal price increases in the second quarter of 2025, contracts for the third quarter reflected slight declines. For the fourth quarter, NaOH prices are now expected to return to around the levels seen in the second quarter, according to consistent reports from market participants.

The business must remain profitable, several representatives of the NaOH industry stressed ahead of the fourth-quarter price negotiations. Spot market prices continued to fall during the third quarter and, although they did not fall below the €600 mark, this trend prompted suppliers to take action. Against this background, NaOH suppliers intensified efforts to tack on price increases from October of up to €30/t, depending on the initial contract level.

Buyers, on the other hand, strongly insisted on price reductions. Pulp and paper mills are in an intensive consolidation phase, and the enormous cost pressure is being passed down the supply chain, according to industry experts. They report lukewarm demand for NaOH and healthy availability, with supply clearly exceeding current demand. Buyers note that prices are at a comparatively high level. As a result, negotiations resulted in roll-overs or small hikes of €5-10/t. In some cases, the surcharges were higher when

caustic soda buyers lacked alternative supply options.

Product coupling no longer viable

Chlorine industry representatives sometimes see the latest company announcements on structural changes as a harbinger for limited NaOH availability. As a result of the consolidation, output and competition among caustic soda suppliers would decline, which could be accompanied by higher prices. Experts explain that in the wake of the economic problems in Germany and Europe, however, demand for NaOH is also falling. However, market experts rule out a price slump for the chlorine by-product NaOH.

The main issue concerns is chlorine derivatives, according to industry experts. Many companies in the segment post enormous margin losses, which are driving the industry into an existential crisis. High costs are colliding with poor demand for chlorine derivatives, and companies are concerned about profitability. The business model linking NaHO with chlorine production is no longer viable, experts say. As a consequence, production capacities are dwindling. Companies are struggling to make costly closure decisions. However, such measures are seen to be unavoidable.

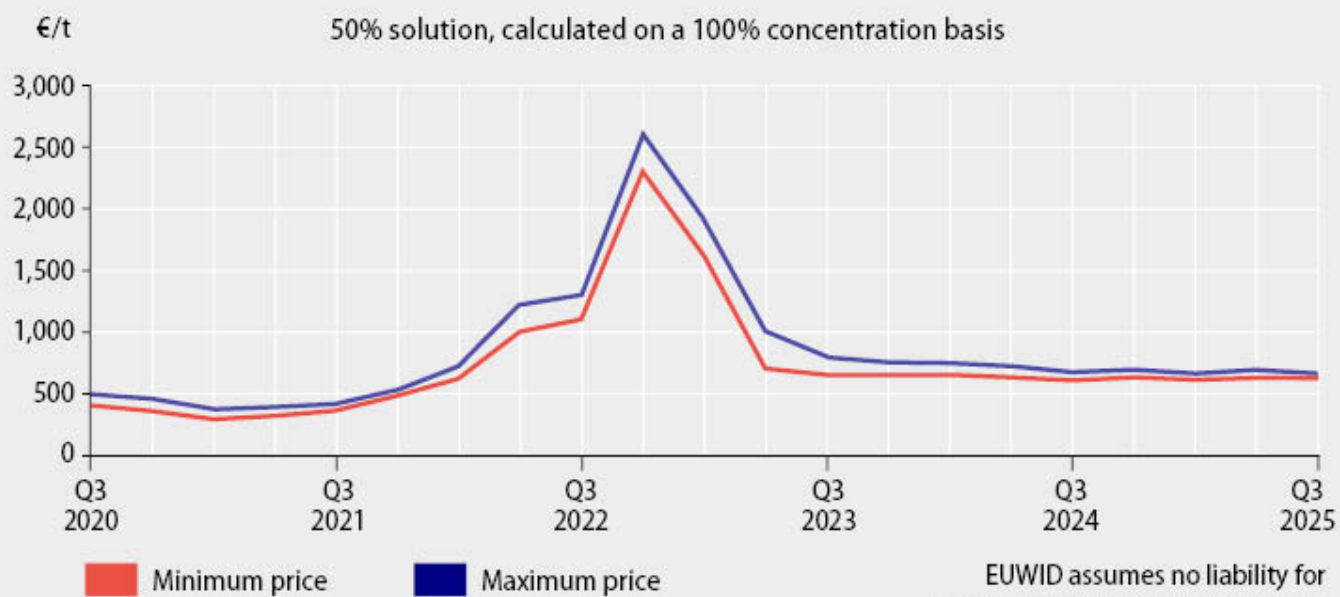
Capacity utilisation below 70 per cent

Following the announcement of the closure of two production facilities in Rheinberg, Germany, the CEO of chemicals company Ineos described the state of the industry in a statement: "We are at a point where well-invested, efficient European plants are closing," said Stephen Dossett. "This is not just economic madness. This is ecological hypocrisy." He added: "Europe is committing industrial suicide. While competitors in the US and China benefit from cheap energy, European producers are being priced out by our own policies and absence of tariff protection. Meanwhile, high-emission imports flood our market unchecked. It's completely unsustainable and if not immediately addressed will lead to further closures, job losses and increased de-pendency on other regions for essential materials."

Plant closures are part of a larger trend, he said. Other experts also expect further decisions that could reduce production capacities for chlorine and NaOH, especially in Germany. According to industry association Eurochlor, European chlorine output totalled 690,587 t in August 2025. Capacity utilisation of production facilities is expected to be below 70 per cent for the full year 2025. At 279,795 t, caustic soda inventories in August 2025 were 27 per cent higher month-on-month and 32 per cent higher than in August 2024.

Price development caustic soda (NaOH) in Western Europe

Q3 2020 – Q3 2025



Source: © 2025 EUWID Europäischer Wirtschaftsdienst GmbH

Altri orders evaporation line for Biotek mill in Portugal

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Valmet has received an order from Portuguese pulp producer Altri for a new energy-efficient evaporation line at the Biotek mill in Vila Velha de Ródão, Portugal. The delivery is part of Altri's €75m investment project to convert the site from kraft pulp production to dissolving pulp for the textile industry.

Once the investment is completed, the mill is expected to have an annual capacity of more than 300,000 t of dissolving pulp. The project is supported by the Portuguese investment agency AICEP and is considered a strategic step towards diversifying Altri's business. The Biotek mill currently has a capacity of over 260,000 tpy of bleached eucalyptus kraft pulp.

According to Valmet, the new 7-effect evaporation line will significantly improve the mill's energy and water efficiency and is designed to meet the requirements of the conversion project. The system will have a design capacity of 350 t of evaporated water per hour and will produce heavy liquor with 75 per cent dry solids.

The delivery includes engineering, procurement and installation of the evaporation system. Valmet expects the new line to start up in the third quarter of 2027.

Altri operates three pulp mills in Portugal (Celbi, Biotek and Caima) with a combined annual capacity of around 1.2 million t of eucalyptus pulp. In 2024, the company achieved sales of €1.14bn, surpassing the €1bn mark for the first time.

Boyer newsprint and LWC mill secures power supply

 **EUWID +** 22 October 2025 |  ~ 1 min | [Published in issue 43/2025](#)

The issue of energy supply for Boyer Mill, Australia's last remaining publication paper mill, has been resolved and the threat of closure of the Boyer site has thus been averted.

According to the Tasmanian state government, the mill operator Boyer Capital and the Tasmanian state-controlled energy retailer Aurora Energy, have agreed on a new energy supply contract after Aurora received sufficient security guarantees through mediation by the authorities.

The government welcomes the agreement, which is said to offer a good solution for both sides. Details of the agreement have not been disclosed. With annual sales of more than AUD40m, the Boyer paper mill is Aurora's largest industrial electricity customer, according to the Tasmanian government.

Boyer Capital acquired the paper mill from Norske Skog in April 2025. The Boyer mill operates two paper machines with an installed capacity of 140,000 tpy of newsprint and 120,000 tpy of coated magazine paper (LWC) from waste paper and wood pulp. The mill employs 310 people.

According to media reports, the Boyer papermill consumes some 80,000 tpy of coal for energy generation and is considered the fourth largest CO₂ emitter in Tasmania. The new owner there-fore plans to invest in the mill's power plant to replace the coal fire-fired boilers with electric boilers. The electrification could reduce emissions by up to 170,000 t of CO₂ equivalents.

Fine paper producer Zicuñaga to install new chipping line

 **EUWID +** 22 October 2025 | ⌚ ~ 1 min | [Published in issue 43/2025](#)

Spanish fine paper manufacturer Papelera Gipuzcoana de Zicuñaga, a company of the Iberpapel Group is upgrading raw material processing at the integrated pulp and paper mill in Hernani with a new wood chipping line from Andritz. According to the Austrian technology group, the order comprises a complete wood chipping line including log reception, log washing, shredding and conveyor technology. The new line has a capacity to process 400 m³ of debarked eucalyptus logs per hour and is intended to replace two existing lines.

The new chipping plant ensures more efficient raw material yield and better quality, according to Andritz. Commissioning is scheduled for the fourth quarter of next year. The order value will not be disclosed.

At its factory in Hernani, Papelera Gipuzcoana de Zicuñaga operates a fibre line with a production capacity of 240,000 tpy and a paper machine with a capacity of 250,000 tpy woodfree uncoated paper, primarily for printing and writing applications.

Tricor to close corrugated packaging plant in Burg

 **EUWID +** 22 October 2025 |  ~ 1 min | [Published in issue 43/2025](#)

Tricor Group will shut down its corrugated packaging plant in Burg near Berlin at the end of the year. The decision affects 24 employees. The company told EUWID it does not intend to sell the site for the time being but may consider restarting operations should market conditions improve. With the shutdown, Progroup is losing another partner from its packaging park network following the insolvency of Krystals in Ellesmere Port, UK, earlier this summer.

Tricor Group has been part of Japan's Rengo/Tri-Wall Group since 2019. The company employs around 2,100 people across 17 sites in Germany, the Czech Republic and Slovenia.

Markets for fine paper and cartonboard in France continue to face price pressure

Brown recycled CCM prices unchanged

 22 October 2025 | ~ 11 min | Published in issue 43/2025

The market for printing and writing paper in France is largely subject to price pressure due to ongoing overcapacity in Europe. This had only a minor impact on price negotiations in the newsprint market for the fourth quarter, but mostly because paper manufacturers see little scope for further price reductions. Price pressure also continues to be evident in the fine paper market, despite a seasonal upturn in demand in October.

EUWID Price Watch France			
October 2025			
Prices in € per tonne (see detailed units in reference column)	October 2025	September 2025	October 2024
Fine paper			
Woodfree uncoated			
Copy paper 80 g/m² 80 grade	890 - 900	890 - 1,000	1,010 - 1,110
Copy paper 80 g/m² 90 grade	820 - 900	840 - 900	960 - 1,120
Other news 80 g	910 - 1,000	920 - 1,020	1,020 - 1,140
Other news 80 g	890 - 950	890 - 900	900 - 1,100
Woodfree coated			
Short, double coated, 100 g	900 - 1,020	900 - 1,040	1,010 - 1,130
Back, double coated, 100 g	890 - 900	890 - 910	900 - 1,100
Publication paper			
Standard newspaper 40 g	400 - 430	400 - 430	400 - 430
Standard newspaper 40 g	410 - 440	410 - 440	410 - 440
Standard newspaper 40 g, 52 g	410 - 440	410 - 440	410 - 440
LWC, newspaper 40 g	760 - 800	760 - 810	770 - 830
LWC, newspaper 40 g	770 - 810	770 - 820	780 - 840
GC, offset 80 g (A)	440 - 700	440 - 710	470 - 720
GC, newspaper 80 g (A)	440 - 700	440 - 710	460 - 710
Corrugated case material			
Primary fibre corrugated case material	770 - 880	770 - 880	780 - 870
Unbleached kraftliner 170 g	420 - 490	420 - 490	430 - 710
Seal chemical fluting	880 - 900	880 - 900	880 - 890
White top kraftliner 140 g	390 - 420	390 - 420	400 - 440
Recycled corrugated case material			
Recycled fluting 100 g	400 - 440	400 - 440	410 - 480
Recycled fluting 100 g	410 - 450	410 - 450	420 - 490
Tacthine B	400 - 430	400 - 430	410 - 470
White top kraftliner grade B, 140 g	780 - 790	780 - 790	790 - 790
Cartonboard			
GC B	420 - 450	440 - 470	410 - 440
GC B	1,120 - 1,180	1,120 - 1,180	1,180 - 1,180

Cartonboard prices in France were under pressure for both recycled and primary fibre grades, resulting in discounts for GC and GD in October. The price increase announced for brown recycled corrugated case material for October did not take place, and it remained unclear until recently whether a renewed attempt by manufacturers to raise prices in November would be successful.

Continued fierce competition in the market for fine paper, slight upturn in demand in autumn

Essentially, the previous trend in the market for woodfree coated and uncoated paper continued in France in October. On the demand side, this means declining demand and more than sufficient production capacity in Europe on the supply side. Demand fell by around 10 per cent across all grades, particularly in the first half of the year. Even now, paper manufacturers confirm that order intake is not strong enough to fill production capacities.

At the same time, paper manufacturers confirm that there has been a revival in demand in recent weeks. This was a welcome positive signal and a possible turning point in market development, explained one paper manufacturer in an EUWID interview. Other market participants see this as merely a normal seasonal upturn, which, they point out, is not strong enough to significantly improve the situation for paper manufacturers.

As a result, prices for all types of fine paper remain under downward pressure, which is reflected in further price reductions in October. The greatest price pressure seems to be on uncoated grades. Spot prices for offset reels are around €800/t, with €850/t considered a competitive but regular market price. The market for cut-size copy paper remains competitive, not only because of competing suppliers from Asia. Only a few market participants reported that prices in October had hardly changed compared to the previous month.

Prices for woodfree coated paper are also crumbling, but currently to a lesser extent than for uncoated grades. Prices, however, vary considerably in some cases. While coated reels, for example, were selling just under €900/t in some cases, some volumes were still selling for around €1,000/t in October. According to market participants, much of the paper is selling for between €900 and €940/t. In the uncoated paper segment, too, there are enormous differences between spot prices and maximum prices.

The relationship between supply and demand is best described by the current data on capacity utilisation among paper manufacturers in Europe. According to market insiders, this stands at around 80 per cent in the woodfree uncoated paper segment, with even lower figures for coated grades.

Paper manufacturers report that demand for fine paper in October was better than in September and also better than in October last year. A source in France described the situation as calm but not catastrophic, adding, however, that the market lacked any momentum. He said that a certain resignation had spread throughout the industry in view of the structural changes, which was not helped by the current economic and political situation in France. In general, further restructuring and adjustments of production capacities are expected.

Publication paper prices mostly unchanged, small price cuts for magazine paper

In the French publication paper market, prices often remain unchanged in fourth-quarter delivery contracts compared to the third quarter. Minor price reductions of up to €10/t were seen only in some cases for magazine paper.

Prices for newsprint in France were reported to be largely stable in the fourth quarter. There are some half-year contracts with unchanged prices, but even in cases where prices had to be renegotiated in the fourth quarter, the prices quoted were at the same level as in the previous quarter. A price increase would actually have been necessary, but this was hardly negotiable or enforceable in the current market situation, paper manufacturers told EUWID.

Market participants often reported unchanged prices for magazine paper, as well. Nevertheless, there were minor price reductions, especially at the upper end of the price range.

One factor that played a role in the magazine paper market was that it still has the most overcapacity in the publication paper market. Market participants noted that this circumstance had not left prices completely unaffected, despite the recently announced capacity closures. Here, too, paper manufacturers would actually need a price increase, but it remains a buyer's market. On the other hand, paper manufacturers do not see themselves in a position to lower prices any further.

The overall market for magazine paper and newsprint continues to shrink. Delivery figures for the year to date indicate a decline in demand across Europe, including France. Paper consumption for periodicals continues to decline, and commercial printing is also showing a downward trend again this year as less paper is needed for advertising prints in the retail sector. The trend towards lower grammages and lower paper grades (downgrading) is not as pronounced in France as it is in Germany, but retail chains are continuously adapting their advertising strategies in terms of effectiveness and costs.

Participants in the publication market expect paper manufacturers' capacity utilisation to improve following the recently announced machine shutdowns, especially in the LWC market. However, the closures announced so far are not considered sufficient to bring the market into balance. Players wonder which manufacturer will be next to shut down capacities and at which plants.

This will also be decisive for the next round of price negotiations, when agreements for the first quarter or the first half of 2026 will be concluded. Difficult negotiations are expected, with talks set to begin in November.

Higher prices fail to take hold for brown recycled corrugated case material

An increase in brown recycled corrugated case material prices announced at short notice did not come to pass on the French market in October. Not all paper manufacturers supported the proposed price hikes, which went up to €100/t in some cases. What's more, insiders reported that the current market environment made it hard to institute higher prices. In some cases, the hikes have reportedly been pushed back to November. Yet, support from paper producers had so far been limited, making the chances of implementation slim as mid-October arrived.

Prices for white-top testliner, brown and white-top kraftliner all stayed the same between September and October.

Some contacts said that producers were unable to raise prices, but the announcement had still served its purpose and stopped prices from falling any more. Another factor was that paper manufacturers managed to avoid building up their paper inventories further. The latest inventory data for September indicates a reduction compared with the previous survey, although levels remain higher than at this stage last year. Paper producers said that both scheduled stoppages for maintenance and technical reasons and some market-induced shutdowns had taken place.

The situation is not easy for the paper and corrugated board industry, which is faced with hefty costs and a lack of demand. European corrugated case material manufacturers are currently operating at roughly 86 per cent of their capacity, making it hard to turn a profit in the long run. Demand from the corrugated board market is providing little momentum for a significant improvement. Insiders said that the European corrugated board market had recorded only marginal growth so far this year, at no more than 1 per cent.

The addition of new recycled corrugated case material capacity to the market is compounding matters for the industry, which is only slowly recovering from the downturn in 2023. Insiders told EUWID that the recently commissioned paper machine at Norske Skog Golbey had not created severe supply pressure yet, but it was ramping up production slowly now. And the paper that it made still had to find buyers, they added. Although there have been recent shutdowns of mostly smaller, older machines, and the latest insolvency filing by Wizpaper might spell another closure, both the containerboard and corrugated board sectors continue to struggle with surplus capacity.

Sources described demand for corrugated case material in France as seasonally stronger but still not good in October. Recovered paper prices had shown little movement.

GD board prices in decline, GC market experiences fierce competition

French cartonboard markets remained strained in October. Market players stated that fresh fibre and recycled cartonboard prices alike were under pressure. Manufacturers agreed on pricing with their customers on a case-by-case basis, meaning a uniform approach was not being taken. That being said, both manufacturers and converters confirmed that prices were lowered in several cases.

Sources interviewed by EUWID unanimously agreed that the European market for fresh fibre-based cartonboard (folding boxboard – FBB) is highly competitive at the moment, with supply clearly outstripping demand. Recently, new capacity has entered the market and is now looking for buyers. What's more, Asian suppliers are pushing into the market with low-priced offers, although the French market is less affected by this practice. US import tariffs on European paper and board have added to the supply pressure. All of this is taking place against a backdrop of relatively stable but sluggish demand overall for FBB in France and the rest of Europe.

Market players reported that a few Nordic manufacturers had offered aggressive pricing for FBB in recent weeks. Several insiders said that this had heightened competitive pressure. Manufacturers told EUWID that customers were increasingly approaching them seeking price cuts. Pressure on prices had intensified, and there was a lot to talk about, a manufacturer remarked.

As a result, manufacturers often saw no alternative but to grant discounts for GC 2. In France, these typically ranged from €20-30/t, with some variations on either end. A few customers had already seen their prices adjusted in September, while others followed in October. Insiders noted that concessions had been made for large customers, in particular.

That being said, not all customers and orders were reportedly affected by price cuts. Suppliers and converters alike confirmed that stable prices were still doing the rounds, too. Nonetheless, the price reductions have reportedly already spread across most of the market.

Market players think that the pressure on the GC market is unlikely to ease in the next two months. Any prices that have held stable so far might become cheaper in the next few weeks. However, some producers are also hoping to keep a few prices unchanged until the year's end. After all, from mid- or late November, discussions between suppliers and buyers will already be focussing on the terms for 2026, one of them commented. Companies inking quarter-long contracts in October also reckoned with stable prices until the end of 2025.

Calls for price cuts have also become loud on the French recycled cartonboard market of late. A few prices for white-lined chipboard (WLC) had already started to decline in September on the French market, but this was the exception. In October, manufacturers granted price cuts of €20/t or sometimes up to €30/t for GD 2 in many cases. Some insiders also reported instances of still unchanged prices. That being said, the majority of EUWID contacts mentioned a broad trend of falling prices across the market.

Sources highlighted inadequate demand as the reason for this turn of events. Although demand was relatively stable or slightly stronger than in mid-September, it remains subdued on the whole, market sentiment suggests. "The market is nervous," commented one manufacturer, complaining that some customers were prepared to switch suppliers for as little as a €5 difference in pricing. Converters, too, are under pressure from their customers to cut their sales prices.

While the trend in recovered paper prices played less of a role in October and was often not regarded as the main driver for falling GD prices, it was still playing a role and was an argument that converters raised in negotiations. In March, the steep rise in recovered paper costs had sent GD board prices higher, albeit to a lesser extent. Recovered paper prices then receded a short time later, without cartonboard prices following suit. Quite a few buyers thus felt that there was room for correction here, even though producers countered that recovered paper prices have been surprisingly stable in France of late and remain quite high overall.

Following the recent price reductions for GD, sources generally do not expect further changes between now and the year's end, apart from stragglers. It was not unusual for prices to be set in stone until the year's end. However, one market player noted that the market remained under pressure, adding that additional price adjustments could not be entirely ruled out in the months ahead. Nonetheless, keeping prices stable – also for 2026 – was the declared objective, another manufacturer commented. The difficulties faced by the Italian cartonboard producer FM Cartiere and the temporary closure of its mill have driven home to many just how serious the situation is.

Metsä Board completes investment project at Finnish Simpele board mill

17 October 2025 | [Frauke Schmidt](#) | 🕒 ~ 1 min | [Published in issue 43/2025](#)

Metsä Board has completed the modernisation project at its Simpele folding boxboard (FBB) mill. The upgraded board machine is now fully operational, and the enhanced MetsäBoard Classic FBB is available for customer deliveries, the company announced, underlining that this start-up represents a milestone in product performance improvement and carbon footprint reduction.



Metsä has started up the upgrades BM at the Simpele mill

In total, Metsä Board invested €60m in the complete rebuild of the board machine's coating section, expansion of the coating colour kitchen, and the installation of a new pallet packaging line.

The introduction of modern curtain coating technology enhances print quality and visual uniformity, while at the same time raising the use of fossil-free energy from 89 to 98 per cent. According to earlier information, the project also aimed to [increase the mill's production capacity](#) for fresh fibre board by around 10,000 tpy from the previous level of 300,000 tpy.

Esa Kaikkonen, CEO at Metsä Board, views the investment as a strategic advantage for brands navigating evolving packaging demands and tightening regulations: "Our customers face increasing pressure to meet stricter sustainability and safety standards, while also managing cost efficiency and waste reduction. We want to help our customers stay ahead and lead the pack – by offering solutions that are safe, reliable, and deliver excellent material efficiency, with a high-quality print surface for brand promotion. That's also the aim with our Simpele investment, which is now completed."

In contrast, Metsä Board has abandoned the planned investments at its Husum mill in Sweden and Kyro mill in Finland. The cancellation was part of a [€200m cost-saving programme](#) announced by Metsä Board in early October 2025.

Georgia-Pacific to shut down GP Cellulose Memphis mill

17 October 2025 | [Igor Dugandzic](#) | 🕒 ~ 1 min | [Published in issue 43/2025](#)

Closure of Memphis Cellulose pulp mill and the Memphis Technology and Innovation Center will impact a total of 152 employees.

Georgia-Pacific's fibre and pulp subsidiary GP Cellulose will permanently close the Memphis Cellulose cotton linter pulp mill and the Technology and Innovation Center in Memphis, Tennessee.



"This decision was influenced by various factors, including challenging market conditions for the facility's products," Georgia-Pacific said.

The announced closure will affect 130 employees at the cellulose mill and 22 employees at the technology center. Most positions are to be terminated by early December, according to the company statement.

Georgia-Pacific reportedly considered all available options for Memphis Cellulose, including selling the mill. "It is our intent to leave the mill and other facilities in a sellable condition for some time should there be an interested buyer following this announcement," the company explained.

Georgia-Pacific acquired the cotton linter pulp mill in Memphis in the [takeover of Buckeye Technologies in 2013](#).

[GP Cellulose Foley specialty pulp mill in Perry, Florida, that was closed in late 2023](#) was also part of the Buckeye-deal.

China tightens import rules for dry recycled pulp

 **EUWID** + 16 October 2025 | [Frauke Schmidt](#) |  ~ 2 min | [Published in issue 43/2025](#)

China's customs authority has introduced new declaration rules for recycled pulp imports, tightening controls on "dry-processed" material. The measure, effective 10 October, is designed to improve import oversight and environmental safety, but is expected to disrupt global fibre supply chains and impact recovered paper pricing.



New import rules for dry recycled pulp in China are expected to impact global supply chains.

China's General Administration of Customs (GACC) has introduced new declaration requirements for imports of recycled pulp, obliging importers to specify the production method used to manufacture the material.

According to GACC Announcement No. 195 (2025), which took effect on 10 October 2025, companies declaring recycled pulp under HS code 47062000 must indicate in the remarks field whether the pulp was produced using a "dry" or a "wet" process. The new rule aims to enhance oversight of recycled pulp imports and prevent the entry of low-quality material declared as recycled pulp.

In the wet process recovered paper is fully pulped, cleaned, screened and washed in a water-based system similar to that used in woodpulp production.

The dry method usually involves mechanically sorting, removing contaminations, shredding and compressing waste paper with minimal water use. Dry recycled pulp is cheaper to produce but can contain hazardous substances and higher impurity levels, which is why Chinese authorities consider it higher-risk and have introduced 100 per cent inspections for this material.

Market sources report that dry recycled pulp shipments have already been held up at Chinese ports, where they are now subject to laboratory testing that can take four to six weeks. As a result, one major paper group in China has reportedly suspended its international recovered paper purchases for the time being.

According to the [China Paper Association](#), total recycled pulp imports reached 4.1 million t in 2024. The statistics do not distinguish between dry and wet processes, but industry experts estimate that between 3.5 and 4 million t of recovered paper – primarily sourced from North America because of the higher fibre quality compared to European material – were converted into dry recycled pulp in other Asian countries before being exported to China.

Since China banned imports of recovered paper in 2020, the country's paper producers have relied increasingly on recovered paper collected domestically and have expanded the production and use of woodpulp and alternative fibres. The imports of recycled pulp are intended to replace the fibres that are lost within China's own recycling loop.

Industry observers say that the new customs requirement has already begun to influence pricing for American recovered paper in Asia. They expect the development to soon affect export prices for European material as well.

Recovered paper prices in Germany remain largely stable in October

Notable price drops seen in woodfree and pulp substitute grades

 **EUWID** + 16 October 2025 | ⌚ ~ 5 min | [Published in issue 43/2025](#)

Prices on the German recovered paper market once again showed little change in October. Market participants almost unanimously reported stable prices for brown grades used in packaging production. Only in



isolated cases were slight adjustments – in either direction – mentioned. Unlike the brown grades, woodfree and high-white grades were again somewhat more exposed to downward pressure this month.

A similar picture had already emerged in September. EUWID's analysis of price reports from recovered paper suppliers and consumers showed a marginal decline of €1.00/t for mixed paper and board (1.02) and a small increase of €0.50/t for supermarket paper and board (1.04). Prices for used corrugated kraft II (4.03) remained unchanged in September. Prices for sorted graphic paper for deinking (1.11) edged down by €3.50/t, coloured letters (2.06) fell by €3.00/t, and multi-printing (3.10) decreased by €4.50/t. Prices for white newsprint/magazine paper (3.14/3.15) were €1.00/t higher, while white woodfree uncoated shavings (3.18.01) were traded at €7.00/t below the August level.

The German recovered paper market has been characterised by high volatility so far this year. After strong increases in March and April, prices for bulk grades fell sharply in June and July. Nevertheless, cumulative price movements for the first nine months show that the lower grades are still traded above their levels at the start of the year.

Changes for mixed paper prices added up to an increase of €14.00/t over the first three quarters of 2025. The price for supermarket paper was €26.00/t higher than in January, and used corrugated kraft II prices were up €19.50/t. Deinking grades recorded a slight cumulative decrease of €5.50/t, coloured letters were down €14.00/t, and multi-printing was only marginally cheaper (-€0.50/t) at the end of September than at the start of the year. The largest cumulative rise was seen in white newsprint/magazine paper (+€35.50/t), while white woodfree uncoated shavings were €14.50/t below January levels.

Stable prices for packaging grades despite slight recovery in October

Market participants described October as a largely quiet month on the German recovered paper market. Despite a seasonal increase in collection volumes following the summer holidays, supply and demand – particularly for the lower grades – remained broadly balanced. A slight rise in offtake from the paper industry also contributed to this stability. The number of machine downtimes was said to have fallen noticeably in recent weeks.

Machine utilisation in the paper industry is still considered weak, mainly due to the significant rise in production capacities. At the same time, demand for packaging papers has hardly improved and order books are described as "just okay at best". Some machines were reportedly running at only around 50 per cent capacity, while others could not be idled due to their energy cost structures.

With most attempts to raise finished paper prices having failed – and only a few mills even trying – paper producers are under increasing economic pressure. Nevertheless, paper producers were largely unable to achieve the price cuts for recovered paper they had aimed for in October. The persistently limited supply of recovered paper is another reason for the current price stability. Although collection volumes have increased slightly in recent weeks due to the time of year, overall supply remains very low given the difficult economic climate. Waste management and recycling companies reportedly have no major problems selling grades 1.02 and 1.04, and stock levels are described as moderate.

However, some logistics bottlenecks and high transport costs were reported. Containers fail to be collected due to a lack of haulage capacity, one EUWID respondent complained. Another market expert attributed this mainly to the harvest season, which temporarily ties up transport capacity, but pointed out that this is a recurring annual issue, he added.

Exports of recovered paper from Germany to the Far East remained limited despite persistently low freight costs, respondents told EUWID. For one, paper producers around the world are under pressure; for another, inexpensive material from the USA is increasing competition. Nevertheless, concerns about a possible rebound in exports appear to have contributed to stabilising prices on the German market. At the same time, higher export volumes from other European countries are tightening the overall recovered paper supply in Europe.

Higher grades still under downward pressure

For coloured letters and multi-printing, price reductions of €5-10/t were reported. Tissue producers say they remain "very relaxed" about raw material supply, with recovered paper stocks described as adequate. Expected shortages at the end of December or in January are more likely to result from logistics constraints than from a lack of volumes. EUWID respondents emphasise that the relaxed situation is due not to oversupply but rather to weak demand from both the tissue industry and white packaging paper and board manufacturers.

Assessments for sorted graphic paper for deinking vary by region. While the north and east of Germany saw unexpectedly good demand and stable prices, the south and west experienced stronger downward pressure, with minor price corrections reported. Again, weak demand rather than higher supply is cited as the main factor. The structural decline in the graphic paper market continues, prompting mills to temporarily idle machines or switch to producing alternative grades to optimise capacity, which often

requires the use of different raw materials.

A genuine oversupply was also said to exist for pulp substitution grades. The sharp fall in pulp prices is now taking its toll. Buyers reported being able to cut prices "with ease" by €10/t, although some market sources still spoke of stable prices in October.

No recovery in sight

Expectations for the remainder of the year are predominantly pessimistic. Given weak mills' order books and the lack of broader economic recovery, many market participants expect an increasing number of machine shutdowns. Paper mills therefore hope for recovered paper prices to fall by up to €20/t in November and December.

Recycling and waste management companies, on the other hand, consider price reductions of more than €5/t unrealistic, as collection volumes are unlikely to recover in the short term. Furthermore, if prices fall too sharply, exports could again draw some volumes off the market, they argue.

EUWID price changes for German recovered paper in 2025		
Price change €/t		September 2025 vs December 2024
Mixed paper and board	(1.02)	+ 14.00
Supermarket corrugated paper and board	(1.04)	+ 26.00
Used corrugated kraft II	(4.03)	+ 19.50
Sorted graphic paper for deinking	(1.11)	- 5.50
Coloured letters	(2.06)	- 14.00
Multi printing	(3.10)	- 0.50
White newsprint	(3.14/3.15)	+ 35.50
White woodfree uncoated shavings	(3.18.01)	- 14.50
The table presents the cumulative price changes for the named grades in the past 9 months. Prices: free delivered to paper mills in Germany EUWID assumes no liability for the accuracy of pricing information.		
Source: EUWID		

Norske Skog cuts jobs and costs to boost competitiveness

16 October 2025 | 🕒 ~ 1 min | [Published in issue 43/2025](#)

Norway's publication and packaging paper manufacturer Norske Skog plans to downsize its operational and support functions by up to 200 positions in order to reduce costs and improve competitiveness.



Following a thorough review of its cost base, Norske Skog has reportedly identified several efficiency measures, including plans to cut up to 200 positions between 2025 and 2027. The job reduction will happen gradually, mainly through retirements and by not replacing staff who leave, avoiding direct layoffs. The changes will not affect production capacity or customer deliveries, according to Norske Skog.

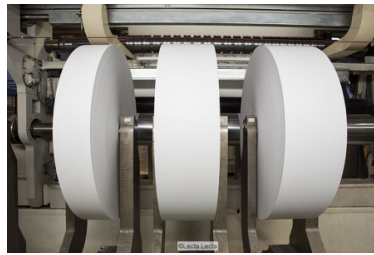
The company is [expanding its packaging paper business](#) as [demand for publication paper continues to decline](#). However, the company operates in a market long affected by overcapacity, low margins, and challenging conditions, with rising energy and raw material costs putting additional pressure on profitability, Norske Skog explained. The company expects the cost savings to improve its cost position and support further growth in the packaging segment.

“The downsizing will significantly lower our costs and strengthen the company's competitiveness. [...] The cost savings will strengthen Norske Skog's cost position and enhance our profitability despite price pressure on several of our products,” said CEO Geir Drangslund.

Lecta plans to sell Condat specialty paper mill in France and files for protection for the site

 **EUWID** + 16 October 2025 | [Valeria Buß](#) |  ~ 3 min | [Published in issue 43/2025](#)

Lecta plans to sell its Condat mill in France, which produces release liners for labels, among other things, and to file for protection for the site. The announcement has caused quite a stir in the French Dordogne department, as trade unions and the approximately 200 employees are now concerned about the future of the site. According to the Filpac CGT trade union, the paper mill has been facing low order volumes for some time and is not operating at full capacity.



Lecta's portfolio includes base papers for self-adhesive labels, here at the Almazan mill in Spain

Filpac CGT reported that Dominique Bernard, the new managing director of the paper mill, had announced at a meeting with employee representatives on 13 October that he had been tasked with finding a buyer for the Condat mill by the end of the year. Shortly afterwards, Lecta announced that the paper mill would file for protection with the commercial court of Bordeaux on 22 October to facilitate the search for potential buyers. This will allow Lecta to temporarily freeze its debts and work with the court to find solutions that ensure business continuity. According to the company, production at the Condat mill will continue as normal during the procedure.

These announcements follow questions and discussions about the site's profitability, which had already arisen in early September. At that time, various trade unions had warned that order intake was very low and that they feared closure. According to Filpac CGT, the paper machine is currently only operating at around 20 days per month. "Orders are melting like snow in the sun," the union commented.

Against this backdrop, Filpac CGT has presented a plan on 16 October aimed at saving the mill and preserving jobs, if no buyer is found. The proposal involves taking over the site and establish a Société coopérative d'intérêt collectif (Scic) – a non-profit cooperative.

At the Condat mill, Lecta produces release liner for labelling, graphic films, tapes and industrial applications with a nominal capacity of 120,000 tpy. It is the last remaining paper machine at the mill after fine paper machine PM 4 was shut down in 2023. At that time, around 190 employees were affected by the closure.

Investments and modernisation could not avert crisis

The Condat mill has undergone a number of changes in recent years and has faced various challenges. Fine paper production at the site was not profitable given the overcapacity in the market. PM 4 was therefore shut down. However, the conversion of PM 8 from fine paper to speciality paper in 2021 promised new opportunities. Lecta also recently installed a new boiler at the site to produce more cost-effectively and reduce CO₂ emissions. For this investment, the company received subsidies, including from the French Agency for Ecological Transition (Ademe). This made the company's current announcement all the more incomprehensible, said the CFE CGC trade union in a statement. Lecta commented that despite these major upgrades, successive market crises had significantly impacted the mill's financial stability.

Lecta is currently under financial pressure. In the first half of the year, the company posted a net loss of €37m. Lecta also recently agreed new credit facilities with its shareholders to improve its liquidity. In this vein, the company furthermore announced that it would restructure its business and divide it into four independent business units (Fine paper, Self-adhesive, Distribution and Specialties).

Condat is Lecta's only manufacturing site in France. The company also operates one paper mill in Italy and five in Spain. The combined capacity of the mills amounts to around 1.6 million t, according to Lecta. The group employs 2,700 people.