

Boxboard Europe

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Top stories

France cartonboard commentary: FBB, WLC prices carried over into December

By Andrea Venturini - Thursday 11 December

Folding boxboard (FBB) and white-lined chipboard (WLC) prices remained flat in December in France, but pressure remained due to overcapacity and cheap spot prices on the market.

Fastmarkets assessed prices for **coated duplex (GC2), 270-280 g, free delivered France** at €990-1,240 (\$1158-1451) per tonne and **white-lined chipboard (GD2), 300 g, free delivered France** at €685-740 per tonne in December, both stable from the previous month.

Cartonboard demand continued to be low during the month.

Cartonboard prices erode in the spot market in Q4 on feeble demand and overcapacity

By Andrea Venturini - Wednesday 10 December

Prices for both folding boxboard (FBB) and white-lined chipboard (WLC) further decreased in the fourth quarter, at least in continental Europe, due to ample supply, cheap offers from Asia and sluggish board demand.

Paper producers hoped that demand would be renewed in September following the summer holidays. However, the seasonal effect did not have much influence and board consumption remained weak during the month.

This, coupled with cheap offers coming from Asia and, partly, from Europe, as well as overcapacity, led to "summer discounts" or lower spot prices also being applied in the fourth quarter, even when price lists did not change.

"The market is very soft – it is a buyer's market at the moment," one market participant said in November. They added: "There are big spot deals out there at the moment and European mills are willing to decrease prices."

In the UK, FBB prices remained relatively stable at £990-1,180 per tonne (\$1,317-1,570) while they fell by €10-20 per tonne to €990-1230 (\$1152-1431) per tonne in October in Germany.

FBB prices also sank by €10-20 per tonne to €990-1240 per tonne in France and Italy, and by €10-20 per tonne to €980-1240 per tonne in Spain.

On the recycled side, WLC prices also remained flat in the UK during the last quarter of the year. In Germany, prices dropped by €30 per tonne on the top end of the range to €665-735 per tonne in Germany, €685-740 per tonne in France, €670-715 per tonne in Italy and €690-720 per tonne in Spain.

In October, some market sources reported price decreases of up to €50 per tonne in some cases, both on the virgin and the recycled side.

In terms of supply, overcapacity in the European cartonboard market continued in the last quarter of 2025, with no major capacity reductions announced.

In September, Italian recycled cartonboard producer FM Cartiere announced a Cassa Integrazione Straordinaria, a form of government-assisted income

support during temporary layoffs from October 1.

On that day, the company also stopped coated cartonboard production. According to various market sources, the mill will switch to gray cartonboard and will resume production in the new year.

US tariffs key: US import tariffs are playing an important role as they are reducing European FBB exports to the US as well as increasing Asian shipments to Europe.

"The 30% tariffs that the US imposed in August on paperboard produced in Europe have affected consumers' purchasing behavior," Finland-based Metsä Board said in its interim report for the January-September period. It added: "In the review period, Metsä Board's FBB delivery volumes declined by approximately 9% from the comparison period. [...] The average prices of FBB and white kraftliner in euros remained roughly at the same level as in the comparison period."

The firm said FBB price increases corresponding to the import tariffs were only partially achieved, while sales volumes declined somewhat as a result of the tariffs.

Finnish-Swedish major Stora Enso was also affected by the tariffs, at least when it came to its Oulu mill in Finland, which was converted to FBB production with the idea of selling into the US market. "The direct effect of US tariffs remains modest, as Stora Enso's direct sales to the US account for only just below 3% of total group sales," the company said in its third quarter 2025 results. It added: "Indirect effects – such as weakening consumer confidence and an increase in Chinese exports to Europe – continue to weigh on the markets."

Stora Enso's new 750,000 tonne per year consumer board line at Oulu started operations in March and is expected to reach full capacity in 2027. As the US has since imposed a 15% import tariff on all EU goods including cartonboard, FBB exports to the US are expected to drop and be redirected towards the European market.

Asians eye increased exports: Meanwhile, Asian board producers, particularly Chinese and Indonesian ones, have increased their exports to Europe, especially to Italy, Greece and Poland to find new markets for their surplus board production, at much lower prices.

According to market participants, Asian producers are not managing to penetrate the German market at the moment, although some companies are starting some paper trials. Market sources believe it will take time before Chinese paper finds its way into Central Europe, although it is only a matter of time, since suppliers are offering paper at €100-200 per tonne less than the European market level.

"There are cheap Asian offers, and the EU Deforestation Regulation (EUDR) is going to be postponed, which means European converters can source paper from China," one European market source commented in October. They added: "On the other hand, brand owners want to try Chinese board first, before they actually use it. But this will take time."

Some market sources believe that, given the time it will take for the paper on trial to arrive in Europe, paper trials to happen, and orders to be placed and delivered, it will be the second quarter of 2026 before increased volumes of Chinese paper hit the European market. Still, a number of market sources confirmed that Chinese FBB producers are trying to acquire or are making agreements with paper cutting centers in Greece and Italy to improve their logistics and reduce shipping times to Europe.

According to several market sources, European cartonboard producers are currently considering asking the European Commission to start an anti-dumping (AD) investigation into cartonboard imports from China.



Sources close to the issue told Fastmarkets that external consultants have told paper producers there may be scope for anti-dumping measures, but a final decision has not yet been taken.

Market commentators agreed that the launch of an investigation, with potential retroactive tariffs being introduced, might persuade European buyers not to purchase Chinese board at an undefined price. They also believe it would be a very helpful measure to limit Asian exports to Europe, especially considering that the implementation of the EUDR is due to be delayed by a further year.

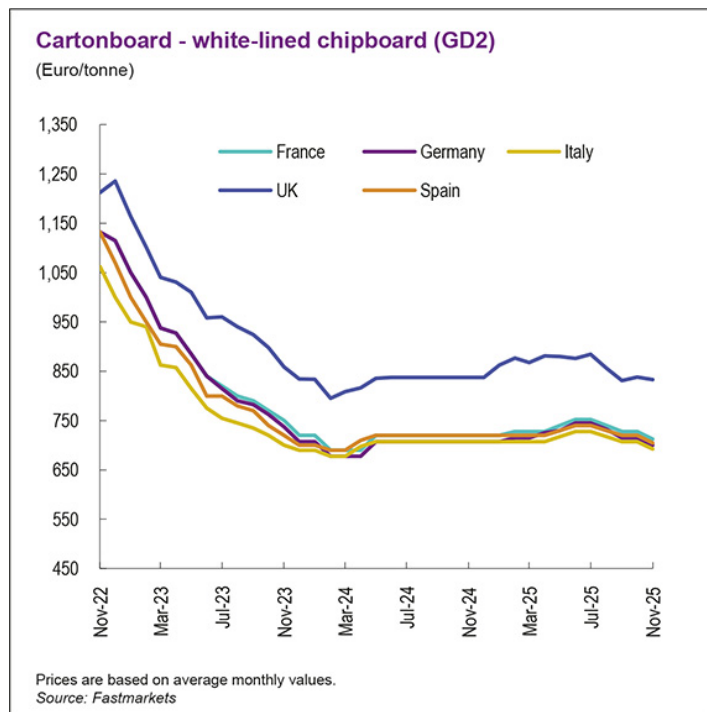
2026 outlook uncertain: Prolonged sluggish demand, as well as US tariffs, high production costs and low import prices, are putting pressure on both papermaking companies and packaging producers.

European paper producers are struggling with low margins, and many of them are operating at or below cost. While no significant capacity reductions have been announced so far, quite a few companies, including Stora Enso and Metsä Board, are implementing cost-cutting measures and either temporary or permanent layoffs. Most companies are managing their capacity with temporary market-related shutdowns.

Meanwhile, price negotiations for 2026 are in full swing. Paper producers are hoping to be able to keep prices stable, but a few market participants believe sales prices may drop slightly, at least to the current spot levels.

And while some contracts are reportedly being signed with a 3-month or 6-month validity, some paper suppliers are refusing to give validities beyond January, hoping that demand will pick up in the first two months of the new year, thus allowing for a potential price increase between March and the second quarter.

"We are almost at the end of the year, and the order intake will be particularly weak because almost all customers will be closed for ten days," a market source said. "Nobody was expecting such a weak 2025 and everyone hopes to have a better 2026," they added.



Germany cartonboard commentary: FBB, WLC prices carry over into December

By Andrea Venturini - Thursday 11 December

Prices for folding boxboard (FBB) and white-lined chipboard (WLC) were mostly flat in December, although some market participants mentioned slightly lower spot prices compared with November, particularly on the high end of the range.

Fastmarkets' price assessment for **coated duplex (GC2), 270-280 g, Germany** was €990-1230 (\$1,158-1,439) per tonne in December, stable from November.

Fastmarkets' price assessment for **white-lined chipboard (GD2), 300 g, Germany** was €665-735 per tonne in December, stable from November.

According to market participants, cartonboard demand remained feeble during the month.

La Rochette Cartonboard to start maintenance shutdown at FBB mill in France this week

By Andrea Venturini - Tuesday 09 December

La Rochette Cartonboard will perform a technical shutdown from the end of this week at its folding boxboard (FBB) mill in France.

A spokesperson for the firm told Fastmarkets on Tuesday December 9 that the shutdown would be shorter than the similar closure last year, and that it is part of the firm's end-of-year program, which includes maintenance, optimization work and preparation of its 2026 industrial roadmap.

Last year, the company stopped production at the mill for the **whole month of December** due to weak market conditions.

According to Fastmarkets' Mill Assets Database, the mill can produce 150,000 tonnes per year of FBB.

Billerud invests in new PM6 headbox at Gruvön packaging paper mill in Sweden

By Daniela Wortmann - Friday 12 December

Billerud, a high performance paper and packaging materials manufacturer based in Solna, Sweden, is strengthening its position in the premium containerboard segment through an investment in its Gruvön mill in Western Sweden.

The company said on Tuesday December 9 that it will install a new headbox on the site's PM6 to improve the strength, quality consistency and performance of its flagship fluting grade. The rebuild is planned for April 2026, and the launch of the improved product is scheduled for the second half of the year. Billerud did not disclose the cost of the investment and the supplier of the new equipment.

"Billerud Flute is already recognized for its world-class performance and reliability. This investment ensures we continue to lead the industry in fresh fiber fluting, delivering measurable performance and sustainability improvements for our customers," Johan Wallin, acting vice president of Billerud's Paperboard business area, said.

The Gruvön mill, about 30km west of Karlstad in Värmland, is one of the leading manufacturers of fluting, liners and liquid packaging board. It also produces market pulp and has a total capacity of 870,000 tonnes per year.

Metsä Board concludes change negotiations in all operating countries; 310 positions to be reduced

By Daniela Wortmann - Wednesday 10 December

Metsä Board has concluded change negotiations in all operating countries and will shrink its overall headcount by 310 positions.

The negotiations were part of a cost savings and profitability improvement program of approximately €200 million (\$233 million) that Metsä Group announced on [July 31](#) and began on October 7. The estimated need for reductions in the change negotiations was up to 315 people, of which 155 were in Finland.

In Finland, the negotiations resulted in a total reduction of 150 positions, which the company announced on [November 12](#). Negotiations in Metsä Board's other operating countries have now also come to an end, the company said on December 8, resulting in a total reduction of 160 positions and bringing the total headcount loss to 310 positions.

Metsä Board, which has an annual paperboard capacity of 2.3 million tonnes at seven production units in Finland and Sweden, did not specify how many jobs will be affected at which location.

Related News Boxboard/Cartonboard Europe

Italian P&B production drops by 2.7% y-o-y in January-September

By Cat Vitale - Friday 12 December

Italian production of paper and board (P&B) fell by 2.7% year on year to 5.9 million tonnes in January-September 2025, according to the latest figures from Assocarta, the Italian association of pulp, paper and board producers.

Newsprint apparent consumption increased by 5.7% year on year to 236,014 tonnes, while imports grew by 5.9% to 237,408 tonnes. Exports spiked exponentially by 73.8% to 1,394 tonnes.

Production of coated mechanical paper fell by 4.1% year on year to 145,222 tonnes, while apparent consumption rose by 21.4% to 127,786 tonnes.

Coated woodfree paper production grew by 0.7% to 503,164 tonnes, while apparent consumption rose by 9.2% to 449,070 tonnes.

Sanitary and household paper production dipped by 2.5% year on year to 1.2 million tonnes, while apparent consumption slid by 5.7% to 594,215 tonnes. Imports of this grade fell by 1.7% to 55,956 tonnes, while exports edged up by 0.9% to 673,302 tonnes.

On the packaging side, containerboard production was stable at 2.02 million tonnes, with imports up by 3.9% to 1.5 million tonnes. Exports of containerboard dropped sharply by 37.7% to 245,924 tonnes, but apparent consumption rose by 6.1% to 3.3 million tonnes.

Apparent consumption of paper for recycling (PfR) slipped by 3.1% to 4.9 million tonnes, while imports of PfR rose by 18.2% to 253,996 tonnes. Exports of PfR fell by 5.9% to 1.3 million tonnes, and apparent consumption was stable at 3.9 million tonnes.

Pulp imports fell by 5.6% to 2.2 million tonnes, while exports dropped by 12.6% to 85,931 tonnes. Apparent consumption of pulp decreased by 5.3% to 2.1 million tonnes.

Italian pulp and paper production, imports, exports and apparent consumption Jan-Sep 2025 (1,000 tonnes)								
	Production		Imports		Exports		Apparent consumption	
	Jan-Sep 2025	2025/2024 % change	Jan-Sep 2025	2025/2024 % change	Jan-Sep 2025	2025/2024 % change	Jan-Sep 2025	2025/2024 % change
Total paper and board	5,916	▼ 2.7	4,047	▲ 7.2	2,594	▼ 5.4	7,367	▲ 3.6
Newsprint	0	n.m.	237	▲ 5.9	n.m.	n.m.	236	▲ 5.7
Uncoated mechanical	n.a.	n.a.	126	▼ 3.6	18.3	▼ 7.0	n.a.	n.a.
Coated mechanical	145	▼ 4.1	172	▲ 18.0	190	▼ 1.2	128	▲ 21.4
Uncoated woodfree	n.a.	n.a.	367	▲ 21.5	176	▼ 27.7	n.a.	n.a.
Coated woodfree	503	▲ 0.7	201	▲ 13.9	255	▼ 3.8	449	▲ 9.2
Sanitary and household paper	1,211	▼ 2.5	56	▲ 1.7	673	▲ 0.9	594	▼ 5.7
Containerboard	2,028	▼ 0.8	1,588	▲ 3.9	246	▼ 37.7	3,370	▲ 6.1
Corrugated medium	1,168	▲ 9.7	539	▲ 7.3	145	▼ 39.9	1,563	▲ 17.8
Liner	860	▼ 12.2	1,049	▲ 2.3	101	▼ 34.2	1,807	▼ 2.3
Cartonboard	n.a.*	n.a.*	765	▲ 7.6	351	▲ 18.6	n.a.	n.a.
Other packaging grades	1,563**	▲ 0.8	495	▲ 7.3	636	▲ 2.6	1,836***	▲ 1.6
Other paper & board	264	▼ 1.3	39	▼ 4.8	47	▲ 9.5	255	▼ 3.6
Pulp	n.a.*	n.a.*	2,218	▼ 5.6	86	▼ 12.6	2,132	▼ 5.3
	Apparent collection		Imports		Exports		Apparent consumption	
	Jan-Sep 2025	2025/2024 % change	Jan-Sep 2025	2025/2024 % change	Jan-Sep 2025	2025/2024 % change	Jan-Sep 2025	2025/2024 % change
Paper for recycling	4,982	▼ 3.1	254	▲ 18.2	1,310	▼ 5.9	3,926	▲ 0.9
n.a. = not available. n.m. = not meaningful. Source: Assocarta								
*Istat, the Italian national statistical agency, does not provide this production figure because of privacy laws.								
**The figure includes cartonboard production.								
***The figure includes cartonboard apparent consumption.								

Tetra Pak collaborates with Spanish beverage producer García Carrión to launch Tetra Brik Aseptic 200 ml Slim Leaf carton for juice packaging

- Wednesday 10 December

Tetra Pak, in collaboration with García Carrión, today unveiled the first-ever use of its paper-based barrier technology for juice packaging. This innovation in sustainable food packaging solutions marks a significant step towards reducing reliance on fossil-based materials, with the new packaging material now being rolled out across multiple markets.

World-first aseptic carton with paper-based barrier for the juice category

Tetra Pak, together with leading Spanish beverage producer García Carrión, has launched the Tetra Brik Aseptic 200 ml Slim Leaf carton featuring a paper-based barrier for juice, under the flagship Don Simón brand. This is the first juice portion pack globally to use the innovative barrier and the first such package available in Spain.

Made with up to 80% paper, the packaging reinforces its sustainability credentials. The combination of the paper-based barrier with plant-based polymers used in the packaging material coatings, pushes the renewable content to a remarkable 92%, while reducing the carbon footprint by 43% compared with an aseptic package that uses aluminium foil layer and fossil-based polymers, as verified by the Carbon Trust¹.

“We are proud to lead the way in sustainable packaging for the juice category. For more than 135 years, García Carrión has been committed to responsible innovation and respect for the environment,” said Don José García Carrión, President of García Carrión. “This innovation supports our mission to reduce environmental impact while offering high-quality products to our consumers”, added Fala Corujo, Vice President of García Carrión.

For García Carrión, this packaging solution represents a new industrial application of its 360° Sustainability Strategy, recognised with the Factories of the Future Award 2024 for Excellence in Sustainability and Circular Economy.

Tatiana Liceti, Executive Vice President, Packaging Solutions at Tetra Pak commented: “This launch represents a significant step in our journey towards fully renewable and recyclable packaging. By working closely with our customers, we’re proving that sustainable innovation can scale across markets and categories, while ensuring packaging retains its functionality and quality.”

What is the paper-based barrier?

Tetra Pak’s paper-based barrier is a breakthrough in aseptic carton design. It replaces the traditional aluminium foil layer with a renewable, paper-based barrier, promoting the shift from a fossil-based material to a low-carbon, renewable alternative and reducing package’s carbon footprint. Together with other layers in the packaging, the paper-based barrier protects against oxygen, light, moisture and bacteria ensuring food safety is not compromised, and shelf life is comparable to packages with the aluminium foil layer. Aseptic cartons with a new paper-based barrier can be collected, sorted, and recycled where recycling infrastructure is in place, at scale. The new paper-based barrier is expected to deliver additional benefits downstream for recycling infrastructure efficiency. These include maximising the recovery of paper content from the recycling process of carton packages, while ensuring high-quality fibre and non-fibre fractions.

Tetra Pak’s paper-based barrier technology is part of its broader ambition to create the world’s most sustainable food package – one that is paper-based, made solely from responsibly sourced renewable or recycled materials, has the lowest possible carbon footprint and is fully recyclable².

Tetra Pak’s aseptic beverage carton with a paper-based barrier was launched in collaboration with a dairy company in Portugal in 2023. It was recognised as a groundbreaking innovation in sustainable packaging, receiving the “Resource Efficiency” award at the Sustainable Packaging News Awards 2024.

¹Source: Carbon Trust- verified Tetra Pak ‘Carton CO2 Calculator’ model version 11 (valid from 2025-01-01). Scope: cradle-to-grave measurement of a Tetra Brik Aseptic 200 Slim Leaf carton with plant-based polymers in coating and paper-based barrier compared to a Tetra Brik Aseptic 200 Slim Leaf package with aluminium foil layer and fossil-based polymers. Geography: EU Industry data.

²This means creating cartons that are fully made of renewable or recycled materials, that are responsibly sourced, therefore helping to protect and restore our planet’s climate, resources and biodiversity; contributing towards low carbon production and distribution; are convenient and safe, therefore helping to enable a resilient food system; are fully recyclable.

Boxboard/Cartonboard Europe Key Attributes

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0098	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered France, €/tonne	01 Dec 2025	990 - 1240	0 (0.00%)	Dec 2025	990 - 1240
FP-CBB-0100	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g free delivered Germany €/tonne	01 Dec 2025	990 - 1230	0 (0.00%)	Dec 2025	990 - 1230
FP-CBB-0099	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered France, €/tonne	01 Dec 2025	685 - 740	0 (0.00%)	Dec 2025	685 - 740
FP-CBB-0101	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered Germany, €/tonne	01 Dec 2025	665 - 735	0 (0.00%)	Dec 2025	665 - 735

Boxboard/Cartonboard Germany Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0100	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g free delivered Germany €/tonne	01 Dec 2025	990 - 1230	0 (0.00%)	Dec 2025	990 - 1230
FP-CBB-0101	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered Germany, €/tonne	01 Dec 2025	665 - 735	0 (0.00%)	Dec 2025	665 - 735

Boxboard/Cartonboard Spain Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0104	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered Spain, €/tonne	01 Nov 2025	980 - 1240	0 (0.00%)	Nov 2025	980 - 1240
FP-CBB-0105	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered Spain, €/tonne	01 Nov 2025	680 - 720	-5 (-0.71%)	Nov 2025	680 - 720

Boxboard/Cartonboard France Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0098	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered France, €/tonne	01 Dec 2025	990 - 1240	0 (0.00%)	Dec 2025	990 - 1240
FP-CBB-0099	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered France, €/tonne	01 Dec 2025	685 - 740	0 (0.00%)	Dec 2025	685 - 740

Boxboard/Cartonboard Italy Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0102	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered Italy, €/tonne	01 Nov 2025	990 - 1240	0 (0.00%)	Nov 2025	990 - 1240
FP-CBB-0103	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered Italy, €/tonne	01 Nov 2025	660 - 715	-5 (-0.72%)	Nov 2025	660 - 715

Boxboard/Cartonboard UK Markets

Symbol	Description	Date	Price	+/-	Month	Monthly Average
FP-CBB-0094	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered United Kingdom, £/tonne	01 Dec 2025	990 - 1180	0 (0.00%)	Dec 2025	990 - 1180
FP-CBB-0095	Cartonboard/boxboard, folding boxboard (GC2) 270-280 g, free delivered United Kingdom, €/tonne	01 Dec 2025	1127 - 1343	-3.5 (-0.28%)	Dec 2025	1127 - 1343
FP-CBB-0096	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered United Kingdom, £/tonne	01 Dec 2025	685 - 765	0 (0.00%)	Dec 2025	685 - 765
FP-CBB-0097	Cartonboard/boxboard, white-lined chipboard (GD2) 300 g, free delivered United Kingdom, €/tonne	01 Dec 2025	780 - 871	-2 (-0.24%)	Dec 2025	780 - 871