

PPI Pulp & Paper Week

Monthly Recovered Paper Prices

Yellow Sheet

US OCC, mixed prices mostly hold, India ramps up demand for US RCP in April after supply loss

Spring maintenance downtime at old corrugated container (OCC)-consuming mills during a continual slow generation period and shakeups from tariffs this week helped to mostly hold prices for domestic OCC in April, according to Fastmarkets' monthly survey and pricing report.

US OCC prices at the FOB seller's dock held firm in most US regions in April. In the Northeast, Midwest, and Southeast regions, OCC remained unchanged at \$75-80 per ton, in the Southwest at \$70-75 per ton, and at \$45-50 per ton in the Pacific Northwest. Added demand boosted OCC pricing by \$5 per ton out of the Los Angeles and San Francisco regions, rising to \$55-60 per short ton in Los Angeles, and at \$35-40 per short ton in San Francisco.

Mixed paper prices, too, held firm month-over-month, save for inched-up pricing in California, where prices improved by \$5 per short ton to \$35-40 per short ton in Los Angeles, and at \$30-35 per short ton in San Francisco.

Premiums for OCC and mixed paper primarily held for April orders, sources said. For OCC, the premium stuck at a range of \$20-35 per ton across the US, and mixed paper's premium typically stood at \$15 per ton.

Buyers and sellers this week said that "uncertainty" around tariffs that the US government established on April 2 and that are to start on April 5 stirred up markets some again ahead of any final decisions. Buyers in Mexico and Canada, including major recycled containerboard and tissue producers, told Fastmarkets again this week that they will start to buy more OCC and other recovered fiber grades within their own borders starting in May, and sought tons ahead of any changes.

One major recycled containerboard producer in the Northeast told Fastmarkets this week

that it is to take seven days of market-related downtime this month at two of its mills, one on each side of the US-Canadian border.

"If the economy is slowing down, we'll need less boxes, and we'll need less production," a producer said. "People are nervous and we're seeing it."

DSOCC increases \$5-7/ton FAS. Ramped up demand from India for US recovered paper in April helped to hike up prices for export mixed paper, OCC, and sorted office paper (SOP) as mills in India came up short on tons due to a cutoff in supply from sellers in Europe.

Prices for US No. 11 OCC and No. 12 double-sorted OCC (DSOCC) increased by \$7 per short ton FAS out of the New York/New Jersey ports to \$147-150 per short ton FAS and \$157-160 per short ton FAS, respectively, and by \$5 per short ton FAS out of the Los Angeles/Long Beach ports, to \$145-148 per short ton FAS and \$155-158 per short ton FAS, respectively, according to Fastmarkets' pricing survey assessment and market report.

Slight rises in mixed paper pushed up prices by \$7 per short ton FAS to \$87-90 per short ton FAS out of the New York/New Jersey ports, and by \$2 per short ton FAS to \$82-85 per short ton FAS out of the Los Angeles/Long Beach ports.

For SOP, where strong demand remained from South America and Mexico as well as India, prices popped up by \$10 per short ton FAS in April. The increases improved SOP pricing out of the New York/New Jersey ports to \$227-230 per short ton FAS, and out of the Los Angeles/Long Beach ports to \$212-215 per short ton FAS.

Pricing increases in April follow unchanged prices from the month prior in March after upward movement both in February and January.

SOP, pulp subs prices stall. After \$5-15 per short ton jumps in pricing last month, SOP and all high deinking grades prices stayed the same in April, except for increases out of California by \$10 per short ton to \$165-175 per ton in the Los Angeles/San Francisco regions.

Market sources said this week that the surge in orders and premiums backed off for April orders. Demand remained as supplies crept up, sources said. Mills in some trades knocked down SOP premiums, which climbed to \$50 per ton or more in the first quarter.

Pulp substitutes prices also held unchanged in April, other than a \$5 per short ton increase out of the Los Angeles/San Francisco regions.

Despite recent rises in virgin pulp markets, including a \$70 per short ton climb for northern bleached softwood kraft in the first quarter, buyers and sellers said secondary pulp subs prices this month stayed firm from the month prior.

A source said of pulp subs prices in April: "Maybe a few more weeks before a price increase on these grades as mills take a wait-and-see approach to see a truer trend for virgin pulp pricing."

-by mworkman@fastmarkets.com

PRICE WATCH: Recovered Paper - Domestic

April 4, 2025

US\$ per short ton for open market purchases by mills, FOB seller's dock, for delivery this month. (Further specifications below.)

Incorporating Official Board Markets

	Northeast						LA-SF		
	New England	New York	Buffalo	Midwest (Chicago) ³	Southeast ³	Southwest ³	LA	SF	Pacific NW ³

MIXED PAPER

Mixed Paper (54)	35 - 40 (+0)	35 - 40 (+0)	35 - 40 (+0)	55 - 60 (+0)	40 - 45 (+0)	35 - 40 (+0)	35 - 40 (+5)	30 - 35 (+5)	25 - 30 (+0)
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BROWN GRADES

Boxb cutt (4) - OBM*	55 - 60 (+0)	55 - 60 (+0)	50 - 55 (+0)	50 - 55 (+0)	50 - 55 (+0)	50 - 55 (+0)	40 - 45 (+5)	25 - 30 (+5)	30 - 35 (+0)
OCC (11) - OBM*	75 - 80 (+0)	75 - 80 (+0)	75 - 80 (+0)	75 - 80 (+0)	75 - 80 (+0)	70 - 75 (+0)	55 - 60 (+5)	35 - 40 (+5)	45 - 50 (+0)
DLK (13) - OBM*		95 - 105 (+0)		95 - 105 (+0)	100 - 110 (+0)	90 - 100 (+0)	65 - 70 (+5)	45 - 50 (+5)	65 - 70 (+0)

GROUNDWOOD

Sorted Residential Papers & News (56) ⁴	60 - 65 (+0)	60 - 65 (+0)	60 - 65 (+0)	65 - 70 (+0)	60 - 65 (+0)	60 - 65 (+0)	45 - 50 (+5)	35 - 40 (+5)	30 - 35 (+0)
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	Northeast						LA-SF ²		
OMG (10)		100 - 110 (+0)		90 - 100 (+0)	90 - 100 (+0)	90 - 100 (+0)	110 - 120 (+0)		70 - 75 (+0)
CGS (44)		100 - 110 (+0)		90 - 100 (+0)	90 - 100 (+0)	90 - 100 (+0)	95 - 105 (+0)		65 - 70 (+0)
SCN (58)		165 - 175 (+0)		175 - 185 (+0)	185 - 195 (+0)	205 - 215 (+0)	160 - 170 (+0)		105 - 115 (+0)
WBN (24)		280 - 290 (+0)		270 - 280 (+0)	270 - 280 (+0)	295 - 305 (+0)	250 - 260 (+0)		195 - 205 (+0)

HIGH GRADES

SOP (37)		130 - 140 (+0)		130 - 140 (+0)	130 - 140 (+0)	135 - 145 (+0)	165 - 175 (+10)		95 - 105 (+0)
CBS (43)		130 - 140 (+0)		130 - 140 (+0)	130 - 140 (+0)	135 - 145 (+0)	155 - 165 (+10)		95 - 105 (+0)
SBS heavy print (45)		155 - 165 (+0)		140 - 150 (+0)	135 - 145 (+0)		190 - 200 (+10)		
SWL (40)		180 - 190 (+0)		175 - 185 (+0)	175 - 185 (+0)	215 - 225 (+0)	235 - 245 (+10)		170 - 180 (+0)
MWL (41) ¹		185 - 195 (+0)		180 - 190 (+0)	175 - 185 (+0)	215 - 225 (+0)	230 - 240 (+10)		185 - 195 (+0)
SBS light print (45)		190 - 200 (+0)		165 - 175 (+0)	170 - 180 (+0)	205 - 215 (+0)	235 - 245 (+10)		

PULP SUBS

SBS unprinted (47)		200 - 210 (+0)		205 - 215 (+0)	230 - 240 (+0)	235 - 245 (+0)	240 - 250 (+5)		
HWS (30)		220 - 230 (+0)		220 - 230 (+0)	250 - 260 (+0)	260 - 270 (+0)	255 - 265 (+5)		
HWEC (31)		250 - 260 (+0)		255 - 265 (+0)	270 - 280 (+0)	280 - 290 (+0)	310 - 320 (+5)		250 - 260 (+0)

* OBM PRICES

Prices for grades designated "OBM" are a continuation of the prices originally published in Official Board Markets ("OBM", "The Yellow Sheet") and are reported on the same basis as published historically in OBM. See www.risi.com/RCPmethodology for a complete description of what has and has not changed about OBM prices. (Price not marked * are consistent with prices published historically in P&PW.)

SPECIFICATIONS

Prices represent open market board and paper mill purchases agreed to for delivery in the indicated month. Contractually indexed transactions are excluded. Specifications: baled; full-truckload quantities; exclusive of delivery charges, premium or distress lots, and of all subsequent charges for packing, handling, destination considerations, or other special charges. Grades and preparation requirements are as defined in the current ISRI Scrap Specifications Circular.

NOTES

1. Preconsumer.
2. The price on the low end of the range is for the Bay Area and the price at the top end of the range is for the Los Angeles area.
3. As of Oct 2012, these region names were changed from a city to a region (e.g. "Chicago" to "Midwest"). This is a change in title, not in methodology. All references to the new names (e.g. "Midwest") as they apply to each price series above are consistent with the legacy names (e.g. "Chicago").
4. ONP #8 can be replaced with SRP #56 in formulas used to derive ONP#6 price.
5. Change reflects the difference between the high of the current month and the high of the previous month.

DISCLAIMER

While the information contained in this report has been obtained from sources believed to be reliable, Fastmarkets RISI does not warrant or guarantee the accuracy and completeness of the information. All prices are best estimates of prices, and are composite prices as opposed to median or average prices.

PRICE WATCH: Recovered Paper - Export

Open market transactions for delivery this month, US\$. (Further specifications noted at right.)

April 4, 2025

	Destination	New York ¹	LA ²	SF/Oakland
FAS port of origin (per ton)		Change ⁴		
Mixed Paper (54)	Asia	87 - 90 (+7)	82 - 85 (+2)	77 - 80 (+2)
OCC (11)	Asia	147 - 150 (+7)	145 - 148 (+5)	140 - 143 (+5)
Double Sorted OCC (12)	Asia	157 - 160 (+7)	155 - 158 (+5)	150 - 153 (+5)
DLK (13)	Asia	172 - 175 (+12)	167 - 170 (+7)	162 - 165 (+7)
Sorted Residential Papers & News (56)	Asia	97 - 100 (+7)	90 - 93 (+2)	80 - 83 (+2)
CGS/OMG (44,10)	Asia	157 - 160 (+0)	142 - 145 (+0)	
SOP (37)	Asia	227 - 230 (+10)	222 - 225 (+10)	212 - 215 (+10)
SWL (40) ³	Asia	302 - 305 (+10)	282 - 285 (+10)	272 - 275 (+10)
CFR to destination port (per tonne) ⁵				
OCC (11)	India	212 - 215 (+10)		
Double-sorted OCC (12)	India	222 - 225 (+10)		

SPECIFICATIONS

Prices represent open market purchases agreed to for delivery within 30 days. Contractually indexed transactions (i.e. transactions whose price is determined in whole or in part by a formula in a long-term contract) are excluded. Specifications: baled; full-truckload quantities; exclusive of premium or distress lots. Grades and preparation requirements are as defined in the current ISRI Scrap Specifications Circular (now PS-13).

NOTES

- "New York" includes ports in Northern New Jersey
- "LA" includes Long Beach and LA ports
- SWL prices are for ports in South Korea, Indonesia, and Thailand
- Change reflects the difference between the high of the current month and the high of the previous month.
- As of April 2019, assessments of OCC (11) bound for China, SCN (58) bound for non-China asia and all grades FAS Chicago were discontinued.
- As of January 2021, assessments of DLK (13) CFR China, were discontinued. The destination of all FAS assessments for grades bound for China was changed to Asia.

The next issue of *PPI Pulp & Paper Week Monthly Recovered Paper Prices* will be available on Monday, May 5th.

View the full year's recovered paper prices schedule [here](#).