

PPI Pulp & Paper Week

PAPER, PACKAGING AND FIBER MARKET NEWS AND PRICES FOR NORTH AMERICA

Coated print paper drops \$20 in North America with supply abundant, more spot opportunities

Facing seasonally weak demand, North American coated freesheet (CFS) and coated mechanical (CM) paper prices declined \$20/ton in January, putting prices about \$40 lower than a year ago, according to Fastmarkets RISI's PPI Pulp & Paper Week poll.

Most market contacts reported a \$20/ton decline in October 2019 and a further \$20/ton decline now as a continuation of the October drop; others said they got a full \$40/ton decline in January only.

Sources pointed out that paper producers have not changed their list prices, but actual transaction prices are definitely down. »» continued on page 6

Amid mill disruptions, Canfor Pulp adds to \$40 US NBSK hike; China bounces ahead of CNY holiday

As word spread about unanticipated pulp mill downtime in North America and offshore, Canfor Pulp informed domestic customers this week that its northern bleached softwood kraft (NBSK) market pulp list price would increase \$40/tonne, effective Feb. 1 until further notice. Canfor Pulp became the fourth major Canadian producer to announce higher prices this year.

Canfor's price increase came as one of Asia's largest producers announced unscheduled downtime, adding to shutdowns in Canada and Chile, and uncertainty about a possible strike in the NBSK production hotbed of Finland.

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China keeps changing the rules for RCP trade

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McKinley Port Angeles startup a-go after three years; first PM set for kraft paper, 2nd for containerboard

A 100-year-old Pacific Northwest paper mill that was shuttered for almost three years began a restart this week, with company plans for the first of two machines to make recycled kraft paper by the end of this month in Port Angeles, WA, contacts said.

Bio-Pappel's McKinley Paper also expected to restart the second machine by the end of March, sources and local media reports said this week. The second PM is to make recycled containerboard.

The capacities for the two machines are to be 180,000 tons/yr of recycled containerboard and 60,000 tons/yr of recycled »» continued on page 13

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Corporate strategy

Verso offers deals to try to hold off Atlas/Blue Wolf, receives final regulatory support for Pixelle deal

Verso and Pixelle Specialty Solutions now have all regulatory approvals required to consummate the deal involving the sale of Verso's Androscoggin/Jay, ME, and Stevens Point, WI, specialty paper mills to Pixelle for \$400 million. On Jan. 20, Verso received the approval from the US Federal Energy Regulatory Commission, the company announced.

Now, the deal's fate depends on Verso's stockholder approval. The deal can only be finalized if a majority of shareholders

support Verso selling the two mills to Pixelle. The vote is during Verso's annual meeting on Jan. 31. With stockholder approval, Verso expects the transaction will close in early February and that the board, following the closing, will announce how it intends to return net cash proceeds from the transaction of up to \$282 million and not less than \$225 million to stockholders.

This week, Verso said that independent proxy advisory firms Glass Lewis and Institutional Shareholder Services (ISS) recommended that Verso stockholders vote for the Pixelle deal.

The shareholders also will vote for new members of Verso's

board of directors and also on a Verso-initiated shareholder rights plan on Jan. 31. Verso has nominated seven executives for the board of directors: Robert Beckler, Paula Cholmondeley, Randy Nebel, Steven Scheiwe, Jay Shuster, Adam John, and Nancy Taylor. Verso's largest shareholder Atlas Holdings and Blue Wolf Capital Advisors has three nominees: Sean Erwin, Timothy Lowe, and Jeffery Kirt. Atlas/Blue Wolf also has criticized Verso's deal to sell the two mills to Pixelle as undervalued. This came after Verso claimed that Atlas/Blue Wolf in December 2017 and up through about the first half of 2018 offered more than \$460 million to acquire Verso.

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ONLINE ONLY LIVE WEBCAST AUCTION

LOCATION #1 – PICO RIVERA, CA



CORRUGATOR FACILITY

Featuring: 70" Agnati Marquip Corrugator, Balemaster Auto Tie Baler, Bloapco Floor Mount Shredder, Sullair Air Compressor & More

AUCTION: Thursday, February 13 at 10:00am PST
LOCATION: 5150 Industry Ave., Pico Rivera, CA 90660
PREVIEW: Feb. 10, 11 & 12, 9am to 4pm or By Appt.



Agnati Marquip Corrugator line

LOCATION #2 – Santa Fe Springs, CA



CONVERTING FACILITY

Featuring: 66" McKinley Flexo Gluer, 50" Isowa Folder Gluer, 37" Langston Flexo Gluer and Bobst 43"x 63" Die Cutter & More

AUCTION: Thursday, February 13 at 10:00am PST
LOCATION: 13220 Molette St., Santa Fe Springs, CA 90670
PREVIEW: Feb. 10, 11 & 12, 9am to 4pm or By Appt.



McKinley 66" x 130" Flexo Folder Gluer

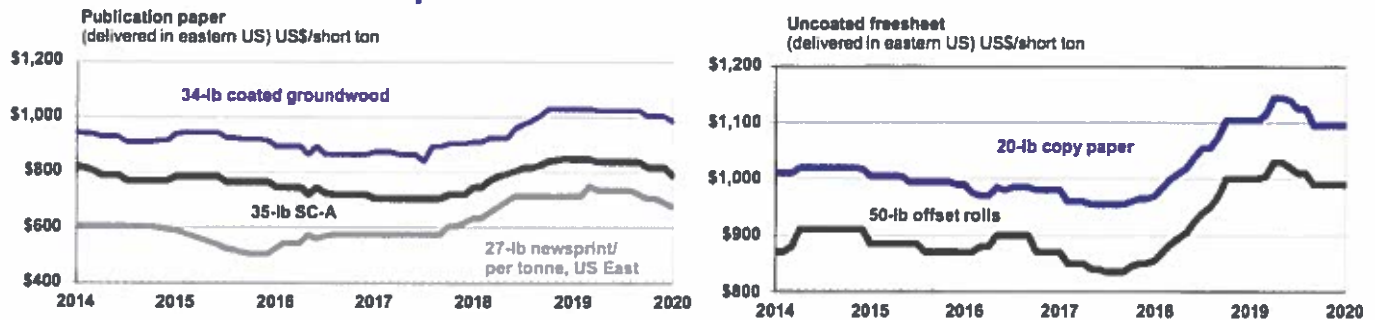


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PRICE WATCH: Paper



Delivered US\$/short ton (unless otherwise noted). Ranges represent the range of prices in which the bulk of transactions have taken place. However, there is significant tonnage that transacts at prices outside of this range.

	Unit	Current months			Year-to-year	
		Jan. 2020	Dec. 2019	Nov. 2019	Jan. 2019	% chg.
NEWSPRINT ¹						
45-g (27.7-lb) East	tonne	676	691	706	766	-11.7
45-g (27.7-lb) West	tonne	666	676	696	756	-11.9
UNCOATED MECHANICAL						
35-lb MF offset, 65 bright	sh. ton	740 - 760	740 - 760	740 - 760	770 - 790	-3.8
35-lb supercalendered (SC-A)	sh. ton	780 - 800	805 - 830	805 - 830	835 - 860	-6.8
33-lb supercalendered (SC-B)	sh. ton	720 - 770	740 - 790	740 - 790	780 - 815	-6.6
45-lb offset substitute, 83/84 bright	sh. ton	880 - 925	880 - 925	880 - 925	900 - 945	-2.2
COATED PAPERS						
Premium 80-lb sheets ⁴	sh. ton	1,400 - 1,500 ⁴	1,420 - 1,520 ⁴	1,420 - 1,520 ⁴	1,440 - 1,540	-2.7
Economy 80-lb sheets ⁴	sh. ton	1,140 - 1,205	1,160 - 1,225	1,160 - 1,225	1,180 - 1,245	-3.3
No. 3, 50-lb rolls	sh. ton	1,045 - 1,090	1,065 - 1,110	1,065 - 1,110	1,085 - 1,130	-3.6
No. 3, 60-lb rolls	sh. ton	985 - 1,015	1,005 - 1,035	1,005 - 1,035	1,025 - 1,055	-3.8
No. 4, 50-lb gwd. rolls 78/80 bright	sh. ton	920 - 960	940 - 980	940 - 980	960 - 1,005	-4.3
No. 5, 34-lb roto, rolls	sh. ton	960 - 1,010	980 - 1,030	980 - 1,030	1,010 - 1,050	-4.4
No. 5, 40-lb offset, rolls	sh. ton	815 - 885	835 - 905	835 - 905	885 - 925	-6.1
UNCOATED FREESHEET						
20-lb copy paper, 92 bright ⁴	sh. ton	1,070 - 1,120	1,070 - 1,120 *	1,070 - 1,120 *	1,090 - 1,120	-0.9
20-lb copy paper, 30% PCW, 92 bright	sh. ton	1,130 - 1,180	1,130 - 1,180 *	1,130 - 1,180 *	1,150 - 1,180	-0.9
50-lb offset rolls, 92 bright	sh. ton	980 - 1,000	980 - 1,000 *	980 - 1,000 *	990 - 1,010	-1.0
24-lb white wave envelope rolls, 92 bright	sh. ton	1,030 - 1,070	1,030 - 1,070 *	1,030 - 1,070 *	1,040 - 1,080	-0.9
20-lb forms bond, stock tab	sh. ton	1,055 - 1,095	1,055 - 1,095 *	1,055 - 1,095 *	1,065 - 1,105	-0.9
50-lb trade book, offset, rolls	sh. ton	1,165 - 1,205	1,165 - 1,205 *	1,165 - 1,205 *	1,175 - 1,215	-0.8
SPECIALTIES ¹						
48-g thermal POS non top coated ³	MSF	18.20	18.20	18.20 *	20.60	-11.7
40-lb SCK release liner label (2.5 mil)	MSF	10.40	10.40	10.40 *	10.40	0.0
13- to 16-lb carbonless CB, roll midrange	sh. ton	2,354	2,354	2,354 *	2,180	8.0

NOTES

(*) Some d. discounting below transaction prices. May indicate imported paper at lower price levels. PCW=postconsumer waste.

1. Newsprint 48-g (30-lb) assessments were discontinued in April 2019.

2. Future price increase announced by major producer(s) but not reflected in current data.

3. The 48-g is 12.8 lbs.

4. Premium sheets are equivalent to No. 2 and Economy sheets are equivalent to No. 3.

5. Prices represent printer list prices. Prices for large retail program tonnage will be lower.

6. Volume of transactions outside of reported range is wider for copy paper than other grades. Prices higher than the range typically include smaller volumes and/or mill brands, and prices lower than the range typically involve larger contract volumes.

n.d. = not available.

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.

Newsprint

Newsprint pricing falls again in North America; Canada named in India's antidumping probe

Newsprint prices have declined by another \$10-15/tonne in North America this month as demand remained feeble and the market oversupplied, contacts told *PPI Pulp & Paper Week*.

The 27.7-lb newsprint fell to \$676/tonne in January on the East Coast and to \$666/tonne on the West Coast. These prices are about 12% or \$90/tonne lower than they were a year ago.

Sources claimed that today's market pricing had not bottomed out and the market may see another price decline in February.

"The market (demand) has been weak, no capacity is coming out, so it's natural to see prices dropping," a producer said.

"I'm not sure if prices can be prevented from dropping below \$600," a buyer commented.

Newsprint demand in December 2019 was 12.1% lower than in December 2018, at 186,000 tonnes, and mill inventories increased 22.6% to 277,000 tonnes, according to the Pulp and Paper Products Council (PPPC).

In 2019, North American total newsprint demand reached 2.31 million tonnes and was 14% lower than the 2018 total. Shipments for the year also fell by 14% to 2.29 million tonnes, while exports declined 6% to 1.17 million tonnes.

Export markets struggle. With overcapacity in several markets and global demand falling by

Newsprint statistics – December 2019

NORTH AMERICA	(000 tonnes)		Year-to-date	
	Current month			
	2019	% chg. 2019/18	2019	% chg. 2019/18
Operating rate, % (adj. for idled)	88%	86%	84%	94%
Shipments to North America	186	-11.5	2,294	-14.0
Shipments to USA	151	-12.7	1,842	-14.5
Shipments to Canada	35	-5.6	452	-11.8
Overseas exports	91	-22.6	1,173	-6.0
Imports	1	-73.6	22	-10.5
Total demand	186	-12.1	2,316	-14.0
Mill inventories	277	22.6%	-	-

1. Operating rate, not year-over-year percentage change.

Note: Consumption and user inventory data is no longer available.

Source: Pulp and Paper Products Council.

6%/yr, North American and European newsprint producers are trying to ship more paper to other countries, especially into Asia and the Middle East, and producers in some of those countries are already taking action to protect their markets from low-cost imports.

Earlier this week, the Indian Dept of Commerce (DOC) initiated an antidumping investigation of imports from Australia, Canada, the European Union (EU), Hong Kong, Russia, Singapore, and the United Arab Emirates. The investigation was announced on Jan. 20.

"Export markets are struggling, too, (and) there are many challenges," a North American producer said. "Considering that Canada has shipped over 340,000 tonnes into India in 2019, the possible antidumping duties in that country would be a problem."

Since July 2019, India has been already charging 10% tariffs on all newsprint imports.

Canada is the second largest newsprint supplier to India, behind Russia.

ORs at less than 90%. "North American newsprint producers are expected to pursue and gain global market share, especially over the next five years. ... This will result in the export share of production climbing even higher, to 41% by 2024. If exports do not hold up as well as we predict, North American producers will be forced to close additional capacity, especially since we already show operating rates at less than 90% through at least 2020," Fastmarkets RISI economists reported.

The economists believe that "extremely low operating rates" will lead to more newsprint capacity closures in 2020.

"Capacity is expected to shrink only 1% in 2019 before accelerating to an 11% pace in 2020-2021, more than 400,000 tonnes per year," RISI has reported in its forecast report.

Uncoated mechanical.

Sources reported that high-bright uncoated mechanical paper prices are "surprisingly still stable" in January and there is not much pressure on pricing.

Meanwhile, supercalendered (SC) paper contract prices are now \$20-30/ton lower after negotiations with customers. SC spot prices also are lower, contacts said.

"We have to lower prices to be competitive, not to lose business. SC-B demand is really bad, worse than SC-A," a producer stated.

SC apparent consumption is expected to end last year declining by 7.6% compared with 2018's apparent consumption, and may drop by 5% this year due to anticipated reductions in the publishing of printed newspapers and newspaper inserts, according to Fastmarkets RISI.

Even so, Resolute Forest Products last week announced an \$11 million investment to enhance its Kénogami, QC, paper mill's SC-A+ and SC-A++ quality by modernizing some equipment. The company believes the enhancement would help make its paper more attractive to buyers, including those who purchased coated mechanical paper.

- **Kruger's Corner Brook** 260,000 tonnes/yr newsprint mill in Newfoundland resumed production on Jan. 6 after a 14-day downtime. Kruger stated that Corner Brook's production was not affected by the snow that fell in Newfoundland last weekend. The company also said that the mill could again interrupt its production temporarily with downtime over the winter if demand falls off.

- A Nova Scotia provincial regulator will discuss a proposed new power rate for **Port Hawkesbury Paper**. The hearing is set for Feb. 11. Port Hawkesbury

and Nova Scotia Power filed an application with the Nova Scotia Utility and Review Board for a new electricity rate for the mill. Under the proposed rate, Nova Scotia Power would have more authority to scale back or ramp up the mill's power usage. The mill uses about 10% of Nova Scotia Power's system load on an annual basis.

- **McClatchy** could file for bankruptcy within the next year. The company faces a mandatory \$124 million contribution to its pension plan in 2020. The Sacramento, CA-based company operates 29 newspapers including the *Miami Herald*, *The Charlotte Observer*, and *The Kansas City Star*.

--by rmercante@fastmarkets.com

Verso meeting in a week

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Support for Erwin nominee to board. Glass Lewis also recommended that stockholders elect Erwin, but did not recommend Lowe and Kirt. Erwin, who became an industry advisor to Wynnchurch Capital in 2015, is the retired chmn and pres/CEO of Neenah Paper. Prior to the spin-off of Neenah from Kimberly-Clark in 2004, Erwin's career at K-C began in 1978.

"We do not believe the election of the remaining dissident nominees (Kirt and Lowe) is warranted given their potential conflicts of interest and relationship with Atlas/Blue Wolf. Moreover, we are hesitant to afford Atlas/Blue Wolf outsize board representation at this time in light of its demonstrated interest in a potential transaction

involving Verso and its recent attempts to take control of the company," Glass Lewis stated.

ISS recommended that stockholders support Atlas/Blue Wolf nominees Sean Erwin and Jeffrey Kirt.

Yale-educated, Kirt is the founder and managing partner of investment company Fifth Lake Management. Before that, he worked at US Bancorp Libra and Pamplona Capital Management and Oak Hill Advisors for 15 years, and was a UBS analyst.

Verso has said that the election of Lowe is not in the best interests of company shareholders because of his history and affiliation with Atlas/Blue Wolf as the former chmn/CEO of its portfolio company, Twin Rivers, and also because he represented Atlas/Blue Wolf in its "failed 2018 merger negotiations" with Verso and potentially received "competitively sensitive information" that could be "misused."

Verso offered deals to Atlas/Blue Wolf. Verso said that on Jan. 18 its board proposed to withdraw the nominations of Jay Shuster and Steven Scheiwe, and to nominate Atlas/Blue Wolf's nominees Erwin and Kirt. In return, Verso requested that Atlas/Blue Wolf withdraw the nomination of Lowe, terminate all litigation, and vote for the Pixelle transaction. Atlas/Blue Wolf rejected Verso's proposal.

Two days later, Verso said it reiterated the proposal, and also offered to pay certain fees and expenses incurred by Atlas/Blue Wolf, to expand the size of the Verso board from seven to eight, and to fill the vacancy

with a mutually-agreed-upon candidate. Atlas/Blue Wolf did not accept this proposal either, according to Verso.

Atlas/Blue Wolf advised Verso that it can't vote in favor of the Pixelle transaction until receipt of additional information.

"Stockholders should be aware that Atlas/Blue Wolf made several proposals to acquire the entire company in 2018, but was never willing to pay a cash consideration of more than \$460 million," Verso said. "Stockholders should note that the purchase price for the Pixelle transaction ... was \$400 million, resulting in estimated net cash proceeds of \$336 million."

• **Pixelle** launched a new website (www.pixelle.com) with information about its inkjet, food packaging, release liner, casting, carbonless, forms, book publishing, security, envelope, cutsize office, and commercial print papers, and specialty niche products.

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Coated print paper down \$20

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"Of course the mills are reluctant to lower program prices and would rather offer limited spot pricing if customers ask. But they are definitely lowering prices without much pushback," a contact said.

On CFS rolls, prices for No. 3 50-lb dropped to \$1,045-1,090/ton and prices for No. 3 60-lb dropped to \$985-1,015/ton. Pricing for premium 80-lb sheets are now at

\$1,400-1,500/ton, while economy 80-lb sheets are \$1,140-1,205/ton.

On CM, prices for 50-lb rolls 78/80 bright are down to \$920-960/ton. Prices for No. 5 34-lb are at \$960-1,010/ton and for No. 5 40-lb at \$815-885/ton.

Oversupplied market. Sources said that some players have been more aggressive with pricing as they have to compete with low-priced imports or because they are selling oversupply.

"We have seen a fair amount of spot pricing [on rolls], especially from New-Indy Paper (coated mechanical), and also from Willamette Falls [coated freesheet]," a buyer commented.

Other sources claimed that New-Indy has been offering low prices as they need to guarantee their Catawba, SC, mill keeps running until the conversion project to containerboard is done, possibly by yearend, contacts said. The company plans to stop making CM paper at that mill in June, according to market contacts.

The Catawba mill has capacity to produce about 340,000 tons/yr of CM No. 4, but is now operating at about 50-60% of its capacity, according to RISI Mill Intelligence and a contact, respectively.

"It will be a significant volume coming out of the market," a competitor commented.

"It is a big volume, and hopefully it will positively impact the market," another player said.

New-Indy is the second largest CM producer in North America, accounting for about 17% of the 2 million tons/yr market,

only after ND Paper, which accounts for 22.8% of the CM capacity. Verso is the No. 3 CM producer with a 16% share of market capacity in the grade.

"Besides New-Indy, we've seen spot pricing from ND, too. They all want to fill their order books," another buyer stated.

The contact added that he does not feel comfortable with more capacity possibly being eliminated from the coated paper markets, from conversions by Willamette, New-Indy, and ND Paper.

"I would prefer to be in a more balanced market with more reliable suppliers," the contact said.

Other capacity changes. Last year, ND Paper converted the 114,000 tons/yr lightweight CM paper machine No. 25 at its Biron mill in Wisconsin to recycled containerboard. The company first began making corrugating medium last summer and was testing linerboard at yearend. This year, the company plans by yearend to convert its 98,000 tons/yr paper machine No. 12 at its Rumford, ME, mill from coated one-sided (C1S) paper to specialty packaging products including recycled white top linerboard.

But ND said its overall printing and writing paper capacity at Rumford will remain the same as it is today, even after the PM 12 conversion, as the company will upgrade the other mill's machines Nos. 10 and 15 to increase their capacity and productivity and absorbing PM 12's exit.

ND plans to pause PM 10 operations late in March to install a new headbox and shoe press,

as well as upgrade the forming section. The company also plans to take extended downtime on PM 15 during the summer for the installation of a new shoe press.

Demand. In 2019, US CM apparent consumption fell by 4.8% over 2018 to 2.2 million tons, according to the American Forest & Paper Association (AF&PA) statistics. Domestic mill shipments also declined 4.2% to 1.5 million tons and the average mill operating rate moved down from 95.7% to 91.7%.

CM imports were 8% lower last year, compared with 2018, at 1.1 million tons, while exports increased 11.1% to 378,000 tons.

On CFS, apparent consumption fell 11% to 3.4 million tons in 2019 over 2018, while shipments dropped 12.5% to 3 million tons and operating rates declined from 93% to 89%, according to the AF&PA.

CFS imports fell 4.2% to 845,500 tons year-over-year while exports were down 9.1% to 410,500 tons.

Foreign supply, pricing. Most foreign suppliers reported unchanged prices for their paper in the US market in January. They agreed that demand is seasonally weak and that domestic players are offering discounts.

"Demand keeps dropping a lot, but we expect it to improve in a few months because of the elections. We're maintaining our prices, but if ocean freight goes up, we will need to increase prices," another exporter commented.

Contacts said a strike by paper workers in Finland might affect paper supply in the US

North American printing/writing paper statistics December 2019

(000 tonnes)

Uncoated mechanical

Shipments
Operating rate (%)
Imports
Demand

Uncoated freesheet

Shipments
Operating rate (%)
Imports
Demand

Coated freesheet

Shipments
Operating rate (%)
Imports
Demand

Coated mechanical

Shipments
Operating rate (%)
Imports
Demand

Total printing & writing

Shipments
Operating rate (%)
Imports
Demand

	December 2019	% chg. year ago	Year-to-date 2019	% chg. year ago
Uncoated mechanical				
Shipments	152	-15.6%	2,013	-16.3%
Operating rate (%)	78	91 ¹	82	92 ¹
Imports	18	-8.5	259	-12.5
Demand	171	-14.9	2,272	-15.8
Uncoated freesheet				
Shipments	516	-1.2%	6,218	-10.8
Operating rate (%)	92	81 ¹	91	94 ¹
Imports	45	-19.2	738	18.4
Demand	561	-2.9	6,956	-8.4
Coated freesheet				
Shipments	169	-13.6%	2,195	-16.7
Operating rate (%)	86	84 ¹	91	97 ¹
Imports	65	-18.8	832	-6.2
Demand	234	-15.1	3,028	-14.1
Coated mechanical				
Shipments	119	-9.9%	1,486	-19.0
Operating rate (%)	82	81 ¹	85	96 ¹
Imports	26	-22.7	422	-5.2
Demand	145	-12.4	1,908	-16.3
Total printing & writing				
Shipments	956	-7.2%	11,912	-14.0
Operating rate (%)	87	84 ¹	88	95 ¹
Imports	154	-18.5	2,251	0.0
Demand	1,111	-8.9	14,164	-12.0

Mill inventories (000 tonnes)

	December 2019	November 2019	December 2018	Tonne change	
				from month ago	from year ago
Uncoated mechanical	134	141	145	-7	-11
Uncoated freesheet	591	613	588	-22	3
Coated freesheet	371	368	369	3	2
Coated mechanical	86	96	68	-10	18
Total printing & writing	1,182	1,218	1,170	-36	12

Source: Pulp and Paper Products Council (PPPC).

market, but only if the strike lasts longer than two weeks. The two-week strike is planned to start at 14 pulp mills on Jan. 26 and at 23 paper mills on Jan. 27, ending on Feb. 10.

• Stationery retailer **Papyrus** is closing stores around the USA. Schurman Retail Group COO Dominique Schurman cited "current challenges of the retail

industry" and said the company had been "diligently working to revitalize our business" for months beforehand. Schurman Retail Group owns Papyrus.

• **Meredith Corporation** will partner with **Golden State Warriors** star Steph Curry's wife, Ayesha Curry, on a new lifestyle magazine. The premier issue will debut in May 2020 with an initial newsstand print

run of 400,000. Meredith also unveiled the premier issue of its new quarterly magazine, *Reveal*, which features home design and renovation ideas, life advice from top pros and celebs. The issue has an initial newsstand print run of 750,000. And *Outside* magazine saw a 41% bump in print readership in 2019 and had a "fantastic year," *Publishers Daily* editor Melynda Fuller said, according to a media report.

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More majors set price hike

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The last time NBSK producers broadly announced a price increase in US markets was in October. Buyer sources noted that hike attempt failed, and regardless of how many hikes are announced, producers would have to be competitive to get their full allocations of orders.

However, producer sources countered that this new round of hikes could have more momentum due to a pricing bounce in China that's continued through Jan. 24 – a day before China's Lunar New Year (CNY) holiday kicks off – and growing uncertainty about how much inventory would be clipped industrywide due to unexpected mill shutdowns and slowdowns.

"The last time the industry went for an increase was \$60 in October/November," an NBSK producer contact said, acknowledging that after two months of trying to lift contract prices, the effort had failed.

But this time is different, the source added: "In light of the

China market, I'm cautiously optimistic that when the dust settles, (prices will go up) in North America for February."

Canfor Pulp announced its US NBSK list price at \$1,155/tonne with the \$40 increase, sources told Fastmarkets RISI's *PPI Pulp & Paper Week* on Jan. 22. It also slated a \$40 increase on unbleached softwood kraft (UKP) in North America, with the same \$1,155 list price.

Canfor Pulp is the third major North America producer of NBSK to slate a \$40 increase for February business, and the fourth to set a hike in US markets so far this year. All four NBSK producers announced the same \$1,155 list. Resolute Forest Products and West Fraser last week separately informed customers their NBSK list prices would increase \$40, effective Feb. 1.

In late December, Domtar announced a \$40 increase on NBSK, southern bleached softwood kraft (SBSK), and fluff pulp, with its hike effective on Jan. 1. With preliminary January effective list prices unchanged at \$1,115, according to *P&PW* polling, industry sources believed Domtar would move its Jan. 1 increase to February.

Fluff emerging market indicators.

Both Domtar and Resolute announced the \$40 hikes on fluff pulp in North America and in Europe that would increase their list prices in both markets to \$1,145. Preliminary January fluff pulp prices were also flat, at \$1,105 in North America and Europe. Some market sources said over the past two weeks that fluff supply had tightened somewhat in emerging markets, with some

producers lifting prices as much as \$20, while others held flat. Those sources, citing China, other Asian markets, and Middle East/North African (MENA) countries, told *P&PW* that prices this month range from \$540-600 net.

"For fluff, the latest prices I hear in China are around \$560-580. Other Asian markets such as Indonesia, Thailand, and Malaysia are still around \$580-600," said a contact in Asia, who named a producer that tried to lift Asian prices but the hike faltered.

With fluff momentum mixed, some fluff industry contacts said prices wouldn't likely move up unless the world's two largest producers, Georgia-Pacific (GP) or International Paper (IP), announced a price increase. Neither firm appeared to announce one as of midday Jan. 24.

China NBSK rally. In Chinese export markets, NBSK prices went up \$10-20/tonne early this month, and momentum continued after Latin American producers of bleached radiata pine Arauco and Klabin separately announced February prices at \$590, up \$20. These higher prices occurred despite a lack of formal NBSK price increase announcement and with the CNY holiday about to start.

Several Canadian NBSK producers are already selling at that \$590 price, and held off on announcing anything for February because they think there could be more than a \$20/tonne increase possible.

"We are moving the price up every chance we get. We have concluded significant volume

at \$590 net already and are now offering at \$600 net," said an NBSK producer contact this week, adding that key drivers to the pricing bounce included a seasonal inventory shift, buyers snapping up volumes in the belief that prices have bottomed, and the recent closure of the Northern Pulp mill in Nova Scotia.

"All (these) are making buyers make sure they are covering their bases," the producer contact said.

While much of the talk has centered on BSK (bleached softwood kraft) supply/demand fundamentals, bleached hardwood kraft (BHK) inventories remain high but some believe could soon decline, after Asia Pulp & Paper (APP) announced its OKI pulp and paper mill in Indonesia would curtail production until the end of February. The production slowback is required because of a lack of clean water for the mill. A water shortage also caused an ongoing shutdown in Chile, at Arauco's Licancel UKP mill, which has been idle since Dec. 20 (*P&PW*, Jan. 17, p. 1). Both the APP and Arauco mills supply the Chinese market.

"The slowdown is expected to last until the end of February, impacting up to 160,000 tonnes of market supply," said APP in a press release on Jan. 16, in which it also announced a \$20 price hike. "APP will also increase the price of its acacia market pulp in Asia by \$20 for the month of January, effective immediately."

In contrast, Suzano, the world's largest market pulp producer, is offering bleached eucalyptus kraft (BEK) to long-term, "big end user" customers at unchanged prices of \$450-460 net CIF for the first

quarter, Fastmarkets RISI's *PPI Asia* reported on Jan. 24. For other buyers, Suzano reportedly lifted its price \$20 in an increase similar to APP, Asia Pacific Resources International, Arauco, and Klabin.

Europe: To strike or not to strike. Meantime, the European market awaits word on whether Finland's market pulp production would be curtailed by as much as 220,000 tonnes of output if a two-week labor union strike occurs in Finland beginning next week on Jan. 27. Finland's paper

workers' union Paperiliitto called for strikes to begin at pulp, paper, and board mills on Jan. 27 if a new labor agreement isn't reached.

Metsä Fibre, which had announced it may have to declare "force majeure" if the strike occurred, became the first producer this week to announce a price increase for the European pulp market in 2020. The firm began informing customers on Jan. 22 that it would lift its NBSK list to \$860, up \$40, effective Feb. 1, *PPI Europe* reported. If the

COVERAGE NOTE: Changes to China Pulp coverage in PPW

BEDFORD, MA, Jan. 17, 2020 (Fastmarkets RISI) – Following market consultation and as previously announced, Fastmarkets RISI has made the following changes to its China pulp assessments in *PPI Pulp & Paper Week*.

- The previous effective list and net price assessments for North American exports of NBSK CIF China, published in *P&PW* (price IDs 699 and 12162), have been discontinued;
- These have been replaced with *PPI Asia*'s latest net price assessments for NBSK from North America and Scandinavia (price ID 1218).

The move forms part of a wider rationalization of Fastmarkets' China pulp assessments. Previous effective list price assessments for China Northern Bleached Softwood Kraft, Radiata Pine and Bleached Eucalyptus Kraft will also be removed from *World Pulp Monthly* (WPM) at the end of this month and replaced with the equivalent *PPI Asia* price assessments. WPM forecasts for these grades will also be based off the *PPI Asia* net price assessments from January onwards.

As of Jan. 1, 2020, *PPI Asia* will be the source of all China pulp assessments in WPM Table 5 and *P&PW*.

Fastmarkets RISI has prepared a list of Frequently Asked Questions (FAQs) to guide customers through the rationalization of China pulp assessments. To view the FAQs, please see [here](#).

For comments or queries, please email pricing.risi@fastmarkets.com, mentioning "Rationalization China Pulp" in the subject line of the email. Customers can also contact us at this email address to get historical comparisons.

For more information on Fastmarkets RISI's methodology for global pulp, please see [here](#).

For other Fastmarkets RISI coverage notes please see [here](#).

strikes take place, Metsä Fibre estimated 140,000 tonnes of its output would be impacted, the firm's Sr VP of pulp sales Ari Harmaala reportedly said in a note to customers.

The next day, competitor Södra Cell announced a similar hike on its NBSK in Europe, up \$40 to \$860, effective Feb. 1.

"Demand has remained strong over the holidays and into the new decade. Södra Cell is performing well but we're experiencing quite some strains in the overall supply chain, all the way from the forest to our customers. Consequently, we're short-term dealing with several requests for extra volume. In addition, there is a global reduction of pulp capacity, both planned and unplanned, that is affecting the market balance. All in all, this creates an upward momentum on prices," said Henrik Wettergren, VP of Södra Cell International, in a released statement.

- **Representatives of the Finnish Forest Industry Federation (FFIF) and Paperiliitto** union workers were expected to talk on Jan 23, aiming to avoid a strike. If one occurs, it could lower Finland's market pulp production by as much as the 220,000 tonnes in the period, of which 80% would be BSK production, UBS analyst Cadu Schmidt said in a research note on Jan. 23. According to Finnish newspaper *Helsingin Sanomat*, representatives of FFIF admitted that a strike will likely take place, "at least only on sawmills and plywood mills, which would not significantly impact pulp output."

- **Arauco**, the world's second-largest market pulp producer, announced a \$100 million

investment to modernize its Alto Paraná BSK and fluff pulp swing mill in Argentina, according to local newspaper *Clarín*. It wasn't immediately known if the project included an expansion of the mill's 350,000 tonnes/yr of BSK and fluff capacity.

--by bryan.smith@fastmarkets.com

Tissue

P&G to expand again in Utah, state says company will add 221 jobs in the next 20 years

Procter & Gamble (P&G) is expected to expand its tissue product operation in Utah, adding 221 jobs in the next 20 years, based on a report from the state of Utah government. It's unclear if the expansion includes a new tissue paper machine, but Fastmarkets RISI has estimated for the last several years that P&G would install a second tissue paper machine.

P&G started up its first tissue machine, one of if not the largest in the USA at 80,000 tons/yr, when it opened the complex in the Bear River City area of Box Elder County, UT, near the end of 2010. The project cost in 2010 was \$300 million and the complex included the tissue PM along with converting lines. The company also announced an expansion at the Utah facility in 2014-2015 as the company also reworked its manufacturing system with a national footprint focus. The Box Elder County site is about 60 miles north from Salt Lake City and provides a distribution hub for P&G tissue products into the West as well as into other parts of the USA.

The Utah Governor's Office of Economic Development (GOED) announced the P&G project this week.

"This expansion will create hundreds of new high-paying manufacturing jobs in Box Elder County," said GOED Exec Dir Val Hale, in a release. "This is a big win for Utah as we continue to help build our rural counties and create more jobs in these areas."

Demand driven. "Our expansion is a result of consumer and customer demand, and we couldn't be more pleased to meet that demand with the excellent workforce of Box Elder County," said P&G Box Elder facility plant mgr Joe Tomon.

P&G provided no other project details such as equipment to be added or timelines. Reports claimed the company was very private about the 2010 project, including conducting some meetings with local officials on a one-name, usually first-name-only, basis, the *Deseret News* has reported.

For the latest project, P&G may earn up to 30% of the new state taxes it will pay over the life of a 20-yr agreement in the form of a Utah Legislature-authorized Economic Development Tax Increment Finance tax credit. GOED approved a post-performance tax credit for P&G that is not to exceed \$4.19 million.

Big brands. The P&G Charmin and Bounty brands are No. 1 in sales in the US toilet tissue and paper towel businesses and are both \$2 billion brands, based on IRI (Information Resources, Incorporated) figures. Charmin toilet tissue including Ultra Soft

sales were \$2.566 billion in the last 52 weeks through Dec. 1, 2019, and Bounty sales during that period totaled \$2.386 billion, according to IRI figures.

- **Kimberly-Clark (K-C)** reported a 5% increase in net prices in 2019 vs 2018 levels for its consumer tissue products. The increase followed a first official price increase in years in the US consumer/retail tissue market. The company's consumer tissue margin was 16.8% for 2019 from sales of nearly \$6.0 billion and operating profit of \$1.0 billion. In the fourth quarter, K-C said its North American consumer tissue net selling prices rose by 6%. On a full-year basis, KC Professional sales totaled \$3.29 billion and operating profit was \$657 million for a 20%. Net selling prices for KC Professional products were up by 3% for the year. K-C Professional North American sales grew by 4% in the fourth quarter and prices increased by 3%.

--by grudder@fastmarkets.com

Recovered Paper

US mills drop RCP consumption 2.5% in 2019, by 789,000 tons; their yearend stock down 10.2%

US mills decreased recovered paper consumption by 2.5% and 789,600 tons in 2019, vs 2018, and stock at mills at yearend was down to 665,400 tons, off 10.2% and 75,400 tons from the yearend 2018 total, according to the American Forest & Paper Association (AF&PA) statistics.

Consumption fell for every US recovered paper grade in 2019 from 2018, except mixed paper,

which increased 5% year-over-year in 2019 at 4.066 million tons, and was up nearly 10% at 346,900 tons in December 2019 vs December 2018.

Mixed paper also was the only recovered paper grade with yearend stock at levels higher in 2019 than in 2018: At 109,600 tons, mixed paper inventories were up 6.3% in December 2019 vs December 2018; old corrugated container (OCC) stock slipped 13.1% at 365,200 tons; old newspapers (ONP) declined 23.5% at 39,800 tons; pulp substitutes fell 13.2% at 40,000 tons; and high deinking grades declined 7.3% at 110,700 tons.

In December 2019, stock for every recovered paper grade sat at 10 days or more of supply, save OCC at six days: mixed paper had 10 days of supply at yearend 2019; ONP, 14 days; high grades, 13 days; and pulp substitutes, 15 days.

OCC consumption down

3.3%. US mills consumed 31.216 million tons in 2019. OCC consumption, at 21.856 million tons, decreased 3.3% in 2019 from the year prior; ONP consumption declined 8.4% last year at 1.099 million tons; high grades decreased 3.6% at 3.226 million tons; and pulp substitutes fell 1.8% at 968,500 tons.

Despite the 2.5% decline from 2018, total recovered paper consumption for 2019 is just 0.2% off from the 31.269 million tons US mills consumed in 2017 – the highest annual amount at that time since 2010's 31.5 million tons. This was topped the next year, when in 2018, at 32.006 million tons, consumption of all US recovered paper reached its highest point in at least a decade.

High supplies, low demand.

Recovered paper consumption decreased for a slew of reasons last year. Movement mattered most for the majority of 2019, with one contact saying in the summer that the "one thing they beg you for is movement." Additionally, a dramatic demand decline in US recovered paper played a significant role.

Mills, especially recovered fiber tissue mills, held high inventories for much of the year; they told Fastmarkets RISI's *PPI Pulp & Paper Week* about their challenges of driving down these inventories.

Starting at the beginning of the year and lasting through early fall, containerboard and tissue mill downtime also cut into consumption. In the first half of last year, International Paper (IP) took 1.05 million tons of containerboard downtime, and WestRock, the second largest producer, took almost 600,000 tons of downtime.

Virgin pulp pricing, rattled in 2019, attracted longtime users of recovered paper, which led to declining consumption for high grades and pulp substitutes. Mill contacts, including recycled-content tissue mills, cited cheaper pricing for virgin pulp and a larger return on their end product with these virgin grades than recovered paper.

Other mills stopped using some grades entirely, contacts said. IP's Riverdale uncoated freesheet (UFS) paper mill in Selma, AL, cut off sorted white ledger shipments as of Oct. 15. Packaging Corp of America also pushed back on its demand for this grade.

Asia-6 picks up China's slack.

OCC has been in oversupply as demand dipped significantly in 2019, especially from China. China imported 4.986 million tonnes of US recovered paper through November 2019, down 29% from November 2018 year-to-date, according to US government trade data (*P&PW*, Jan. 17, p. 1).

In one revealing example, through the first 11 months of 2019, China had imported fewer total recovered fiber tonnes than total OCC tonnes it had purchased through the first 11 months of 2018: By November 2018, China had purchased 5.060 million tonnes of OCC, more than the just-under 5 million tonnes of total recovered paper through the first 11 months of 2019.

This demand decline from the US's No. 1 export trade partner for the last 15 years has been relieved some from the Asia-6 nations: India, Indonesia, South Korea, Taiwan, Thailand, and Vietnam. The Asia-6 imported 36% more, at 6.787 million tonnes, than China through November 2019.

Most of the Asia-6 have implemented their own import restrictions of some sort following in China's footsteps of focusing on contamination limits, and industry contacts are sure more restrictions will be rolled out in 2020 and beyond.

Limited import quotas. While market players at the end of 2018 were on the fence either way if China would follow through with its recovered paper ban in the coming years, contacts at the end of 2019 were convinced that the ban will occur, at least for most recovered paper

grades. Some contacts predict that some bulk grades, like double-sorted OCC and new double-lined kraft cuttings, will continue to be imported into China, citing low contamination rates and China's need for fiber on its containerboard and boxboard machines.

One reason for the near surety of the ban: the continual decline in allotted import licenses to Chinese mills. The 3.19 million tonnes in import quotas issued so far for 2020, down 42% from the first two batches for 2019, is nearly to more than half the 6-7 million tonnes of import quotas that are anticipated to be approved globally for all of 2020 (Jan. 10, p. 1). A contact told *P&PW* that beyond the first quarter, recovered paper demand from China will be "flat due to limited quotas."

• While reducing imports, **China's collection of recovered paper within China** increased 16.1% to 66.09 million tonnes year-to-date through November 2019, according to **UMPaper's** December 2019 "China Recovered Paper Monthly Report." UMPaper is a Fastmarkets RISI subsidiary, based Shanghai.

--by mworkman@fastmarkets.com

Boxboard

Correction: Boxboard table updated from last week's issue

Some of the US boxboard data for 2019 was incorrectly reported in Fastmarkets RISI's *Pulp & Paper Week* on Jan. 17, and has been corrected in

Corrected Jan. 21, 2019

US boxboard grade summary – December 2019

	Dec. 2019	% chg 2019/18	YTD 2019	% chg 2019/18
Production (000 tons)				
Solid bleached folding	169.5	-2.7	2,005.6*	-2.0
Unbleached kraft & Gypsum	303.8	-8.4	3,886.3*	-0.9
Total solid bleached board ¹	441.0	-4.0	5,357.9*	-0.8
Total liquid packaging/food service	259.4	-3.7	3,191.5*	1.3
Cup stock	78.3	14.3	934.5*	1.6
Recycled coated	150.2	-4.1	1,935.2	-0.2
Recycled uncoated	182.8	-2.5	2,307.0	-2.2
TOTAL BOXBOARD	1,077.8	-5.0	13,486.4	-1.0
Tube, can and drum	113.7	1.7	1,391.2	-2.6
Solid bleached folding export	29.3	19.6	299.6	1.7
Operating rate (%) *				
Total boxboard	88.8	92.8	92.8	94.3
Unbleached kraft folding	82.3	91.1	91.1	92.4
Solid bleached folding	84.6	93.4	87.4	95.4
Total food service	97.5	93.8	96.6	94.1
Recycled coated	93.1	97.4	97.4	97.2
Recycled uncoated	89.5	90.6	92.6	94.4

* This table has been corrected. The previous version incorrectly showed FY 2019 data for several grades, marked with *. Percent changes were the same.

¹. Includes folding, food service and linerboard, excludes bristols.

* Actual year ago operating rate, not percent change.

Source: American Forest & Paper Assn.

today's newsletter's PDF and online. The table is on p. 12.

The *P&PW* table last week incorrectly showed 2018 data in 2019 year-to-date statistics for solid bleached sulfate (SBS) folding carton, total SBS, liquid packaging/food service, and cupstock, and for unbleached kraft/gypsum. The year-ago percent changes for all grades were correct.

--by jmclaren@fastmarkets.com

McKinley ready on mill restart

»» continued from page 1

kraft paper, the company has said.

The McKinley restart is one of eight announced containerboard projects in three years in the USA in which printing and writing, newsprint, and uncoated mechanical paper machines are to be converted into primarily containerboard along with, in some cases, kraft paper production. A total of 13 US containerboard capacity projects in all have been announced for startup from mid-2019 to mid-2022. The Port Angeles conversion is the fourth one so far. The other three are by ND Paper in Wisconsin last summer; Norpac in Longview, WA, in fourth-quarter 2019; and Verso in Duluth, MN, this month. In addition, International Paper is to convert an uncoated freesheet machine to bleached white top linerboard and containerboard output in Selma, AL, potentially in April, contacts have told Fastmarkets RISI's *PPI Pulp & Paper Week*.

Smaller PM up first? The first Port Angeles machine to restart would be what used to be the PM No. 2, a 154-in trim unit, based on RISI Mill Intelligence information. The PM No. 3 has a trim of 223-in. Nippon made newsprint, and paper for telephone directories, and for advertising inserts and flyers on the machines.

Washington Pulp & Paper Company started the paper mill up in 1920. The mill sits at the base of the three-mile-long Ediz Hook sandspit in northern Washington, about 85 miles from the Port of Seattle. Crown Zellerbach later bought the mill and ran it for more than 60 years before it was sold first to James River Corp and finally to Japan's Daishowa, which merged with Nippon Paper. The mill ran on chips available from nearby sawmills. Those sawmills no longer operate. It was Nippon in 1992 that first started making paper at Port Angeles out of recovered paper, with a beginning recycled pulp capacity of about 72,000 tons/year, local reports have said.

Today, the machines will run on 100% recovered paper furnish, at an estimated up to 245,000 tons/yr of fiber, and on mostly if not exclusively old corrugated containers, which today remains at possibly its lowest pricing ever in the USA.

An industry contact said the key, especially with a machine conversion from one grade to another, is the quality of the paper and or board made.

McKinley also operates a recycled containerboard machine in Prewitt, NM, and its parent company Bio-Pappel of Mexico owns a majority share of US Corrugated, which runs corrugated plants in the USA.

Contacts have said that the kraft paper would likely go to Mexico, where Bio-Pappel runs a kraft paper business, and that the recycled containerboard would be for trades, the open market, and US Corrugated plants. Nippon used to export some paper to Mexico years ago from the port of Seattle, the local reports said.

McKinley purchased the mill in 2017 from Nippon. Financial terms were not disclosed. It's also unclear publicly how much McKinley spent on the restart of the mill.

This week, the company said the steam blowing process on piping for the mill site would take six days, starting Jan. 20.

Ad in local paper. On Jan. 17, McKinley ran an advertisement in the local newspaper, the *Peninsula Daily News* in Washington, about the startup. The company told of the pipe cleaning and that the electric cogeneration plant was "nearing startup." The cogen plant produces steam for the mill and electricity for sale, according to the advertisement, the *Daily News* reported.

"The mill remains on target for meeting its objectives of producing power," McKinley said in the ad.

"They told us they are going through a slow staged startup — starting with (cogeneration) boiler using diesel and hog fuel," Olympic Region Clean Air Agency Exec Dir Fran McNair said on Jan. 21, the *Daily News* reported.

• **Sofidel** launched in Spain its Regina Blitz XXL household tissue paper roll wrapped in kraft paper — replacing polyethylene packaging, the company said this week. Its Regina Zero toilet paper in Spain is

packaged in kraft paper and also includes coreless rolls as well as more compact rolls, which allows for "higher logistical efficiency in the transport phase in CO2," the company said. "Standing out for its packaging in kraft paper – a plant-based material that is renewable and easy to recycle – Regina Blitz XXL household roll is part of an extensive product innovation strategy currently being implemented," Sofidel said. Sofidel CEO Luigi Lazzareschi told of the kraft paper packaging at RISI's North American Forest Products Conference in October in Boston. He did not say if the kraft paper packaging would be launched in the USA, where Sofidel operates a complex in Ohio and will run a second one in Oklahoma.

• Washington lawmakers are again seeking to pass a statewide ban

on single-use plastic bags and increase the paper-bag fee to eight cents, the Seattle Times reported.

• **A Montebello Container** 70-in Agnati Marquip corrugator from its Pico Rivera, CA, plant as well as converting equipment from its Santa Fe Springs, CA, plant are up for auction on Feb. 13. The online auction is done by Biditup.com.

--by grudder@fastmarkets.com

Transportation

IP among numerous companies in lawsuit over fuel surcharges charged by four rail companies

International Paper (IP) is among numerous companies bringing

a class-action antitrust lawsuit against the four biggest US railroads over fuel surcharges, according to media reports.

The case includes Class 1 rail carriers BNSF, Union Pacific, CSX, and Norfolk Southern.

The surcharges generated billions of dollars in additional revenue for the railroads, according to Total Petrochemicals & Refining USA, which filed its lawsuit in late December in Houston, *Transport Topics* reported. More than two dozen companies joined the lawsuit in October, the Associated Press reported.

IP filed its lawsuit on Jan. 6.

"International Paper filed an individual lawsuit against

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Union Pacific, BNSF, CSXT and Norfolk Southern alleging that International Paper was harmed by certain anti-competitive activities of the defendants," an IP spokesman told Fastmarkets RISI. "We expect our regular, day-to-day business relationships with the railroads, and our ability to service our customers, to continue without impact."

--by jmclaren@fastmarkets.com

News briefs

Hood Packaging Corporation completed its acquisition of **TC Transcontinental's** paper and woven polypropylene packaging business and four plants as well as the paper packaging use of a fifth plant. Hood Packaging affiliate **Hood Container** makes kraft paper for packaging as well. The Hood/Transcontinental deal was first announced on Nov. 27. Transcontinental said that the "closing of this transaction enables (it) to reduce its net indebtedness ratio to approximately 2.0x and gives it the flexibility needed to continue its transformation through targeted acquisitions." Hood Packaging is a wholly owned subsidiary of Hood Cos, and acquires paper packaging operations in Sibley, IA, Hanford, CA, Hazleton, PA, and Tifton, GA. Also, Hood Packaging acquires the paper and woven polypropylene packaging operation at the Transcontinental Spartanburg, SC plant... Quebec-based **CO2 Solutions** said it has sold the entirety of its carbon capture technology assets in two separate transactions.

The company sold its portfolio of intellectual property, including about 90 patents and trademarks, and the CO2 capture unit located at the pulp mill of Resolute Forest Products in Saint-Félicien, QC, to **Saipem** based in Italy, and Saipem Canada. In the second transaction, it sold its CO2 capture unit located in Montreal-East to **Chimie Parachem** in a first instance with a possible resale to a third-party. The company filed under the Bankruptcy and Insolvency Act (Canada) in late 2019, and the transactions were approved by the Superior Court of Quebec over the past month... The **Port of Long Beach** reported it moved 7.632 million 20-ft equivalent units during 2019, down 5.7% from the record-setting pace it logged in 2018. Still, it was the second-busiest year on record for the Port of Long Beach, and Exec Dir Mario Cordero said in a statement recently that he sees "better times ahead" and progress on trade war

discussions. The Long Beach port is one of the largest in the USA along with the port complex in New York/New Jersey... A book partly written by **Essity Professional Hygiene** (formerly **SCA Tissue North America**) Sr sales manager Lori Armitage, called "Women Let's Rise," is available to preorder. "We are on a mission to bring more feminine leadership styles into every corner around the world, and redefine what it truly means to share with purpose, guide with passion, and empower with connection and love," according to Armitage's LinkedIn account, related to the new book. Armitage has been with SCA/Essity for 17 years. "Whether your world is running your busy home, the corner office, a mega corporation, or a community -- your personal strengths and empowering energy uplifts the world to rise and thrive!" she said. To preorder book from Golden Brick Road Publishing House, visit: <https://lnkd.in/gPyVE-n>. The code to receive 20% off the purchase price is "LORIARMITAGE20."

PPI Pulp & Paper Week

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