



Price indices for main products of Russian pulp and paper industry

08.04.24 – 14.04.24

Price indices for main products of Russian pulp and paper industry (PPI price index)

Center of System Solutions (CSS) provides price indices for main products of Russian pulp and paper industry. Price indices are published weekly and represents changes in prices.

Center of System Solutions is an independent analytical Agency and is in no way interested in any value of Price indices.

Price indices do not change "retroactively" and do not make official price forecasts.

Data income is formed by the major part of the market.

Participation is voluntary, free and completely anonymous.

Data for indices calculation is collected remotely via platform <https://index.centр-sr.com> or by e-mail.

If you have partners and clients who are interested in receiving the CSS price index, send us their contacts to add to the mailing list.

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Dear colleagues!

We kindly ask you to pay attention to approach of price indices use.

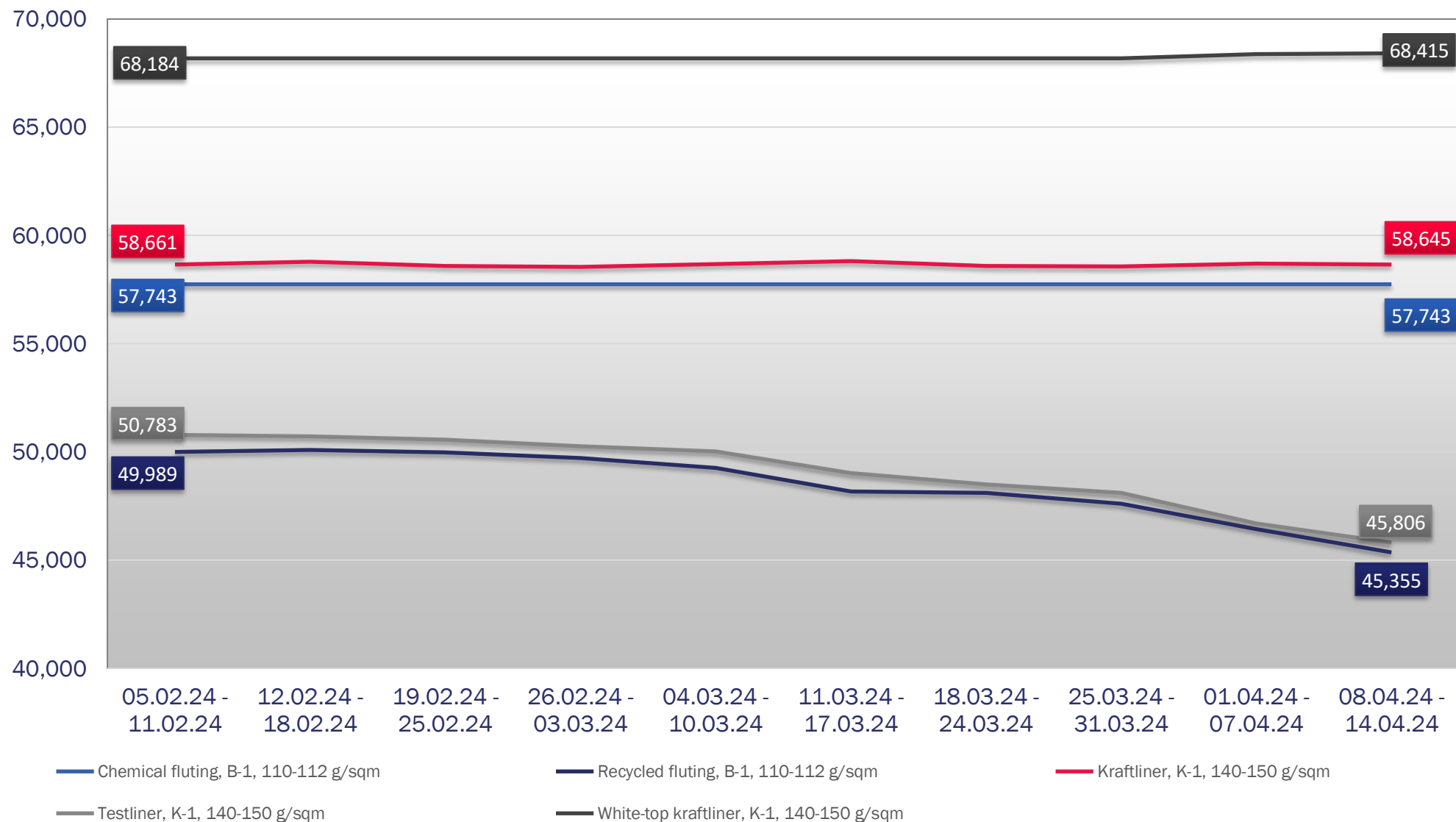
Price indices are not:

- recommended prices;
- fair prices;
- any other display of price.

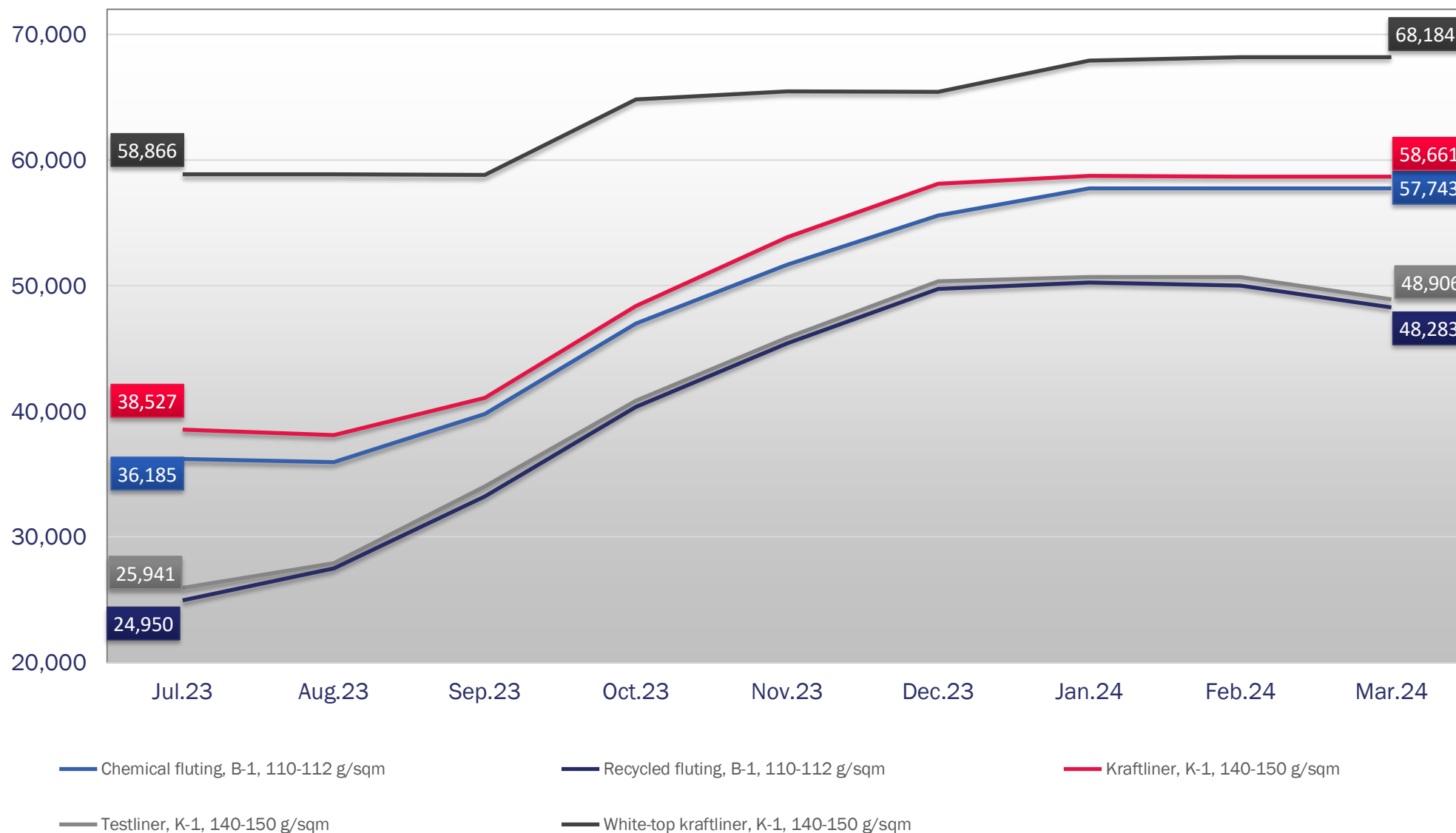
It is normal if price indices do not correspond to the price of product your company produce, since the price of the certain product depends on individual factors.

Price indices are used to evaluate the dynamics of price movement.

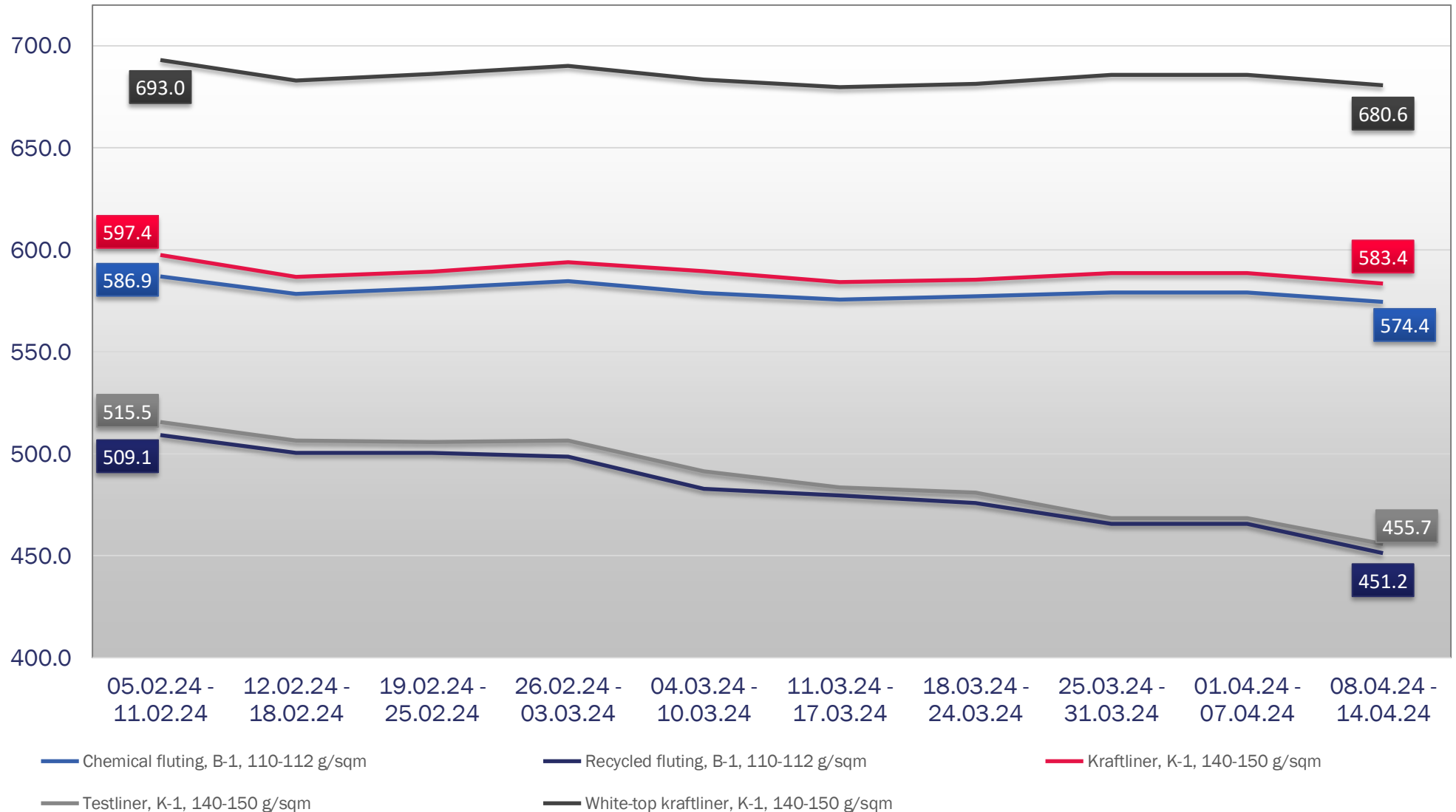
Containerboard per ton price in Russia, RUB, EXW, excl. VAC



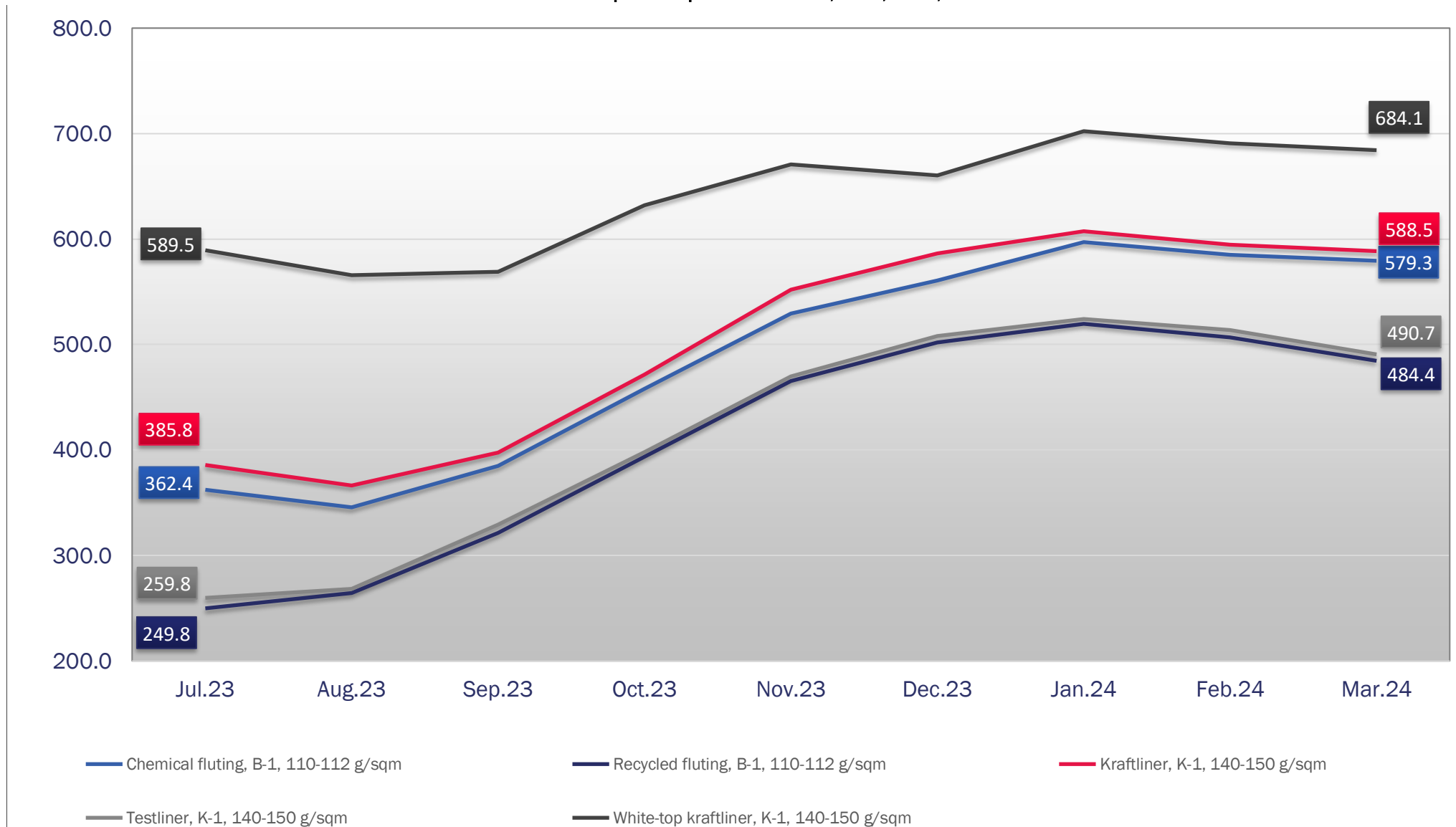
Containerboard per ton price in Russia, RUB, EXW, excl. VAC



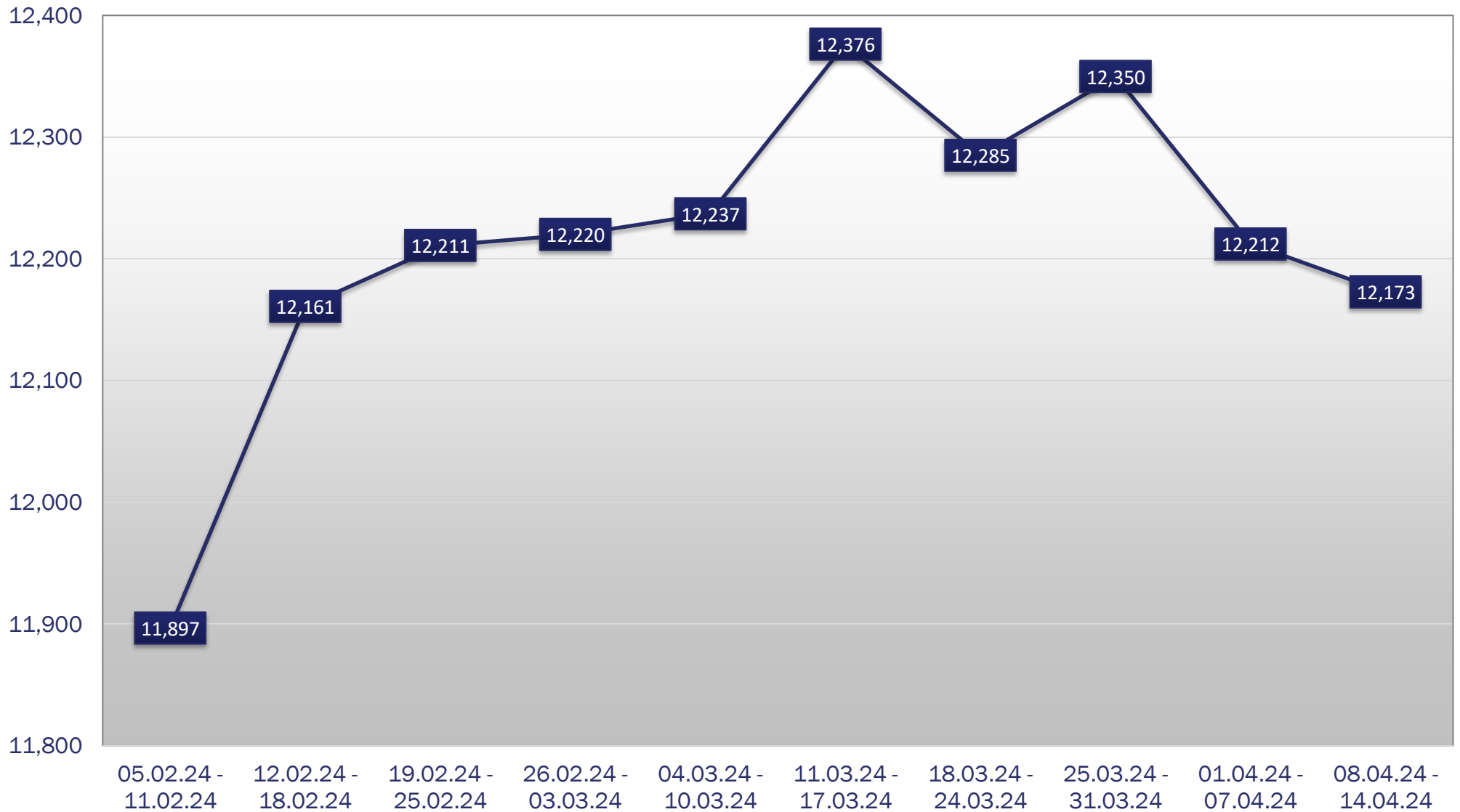
Containerboard per ton price in Russia, EUR, EXW, excl. VAC



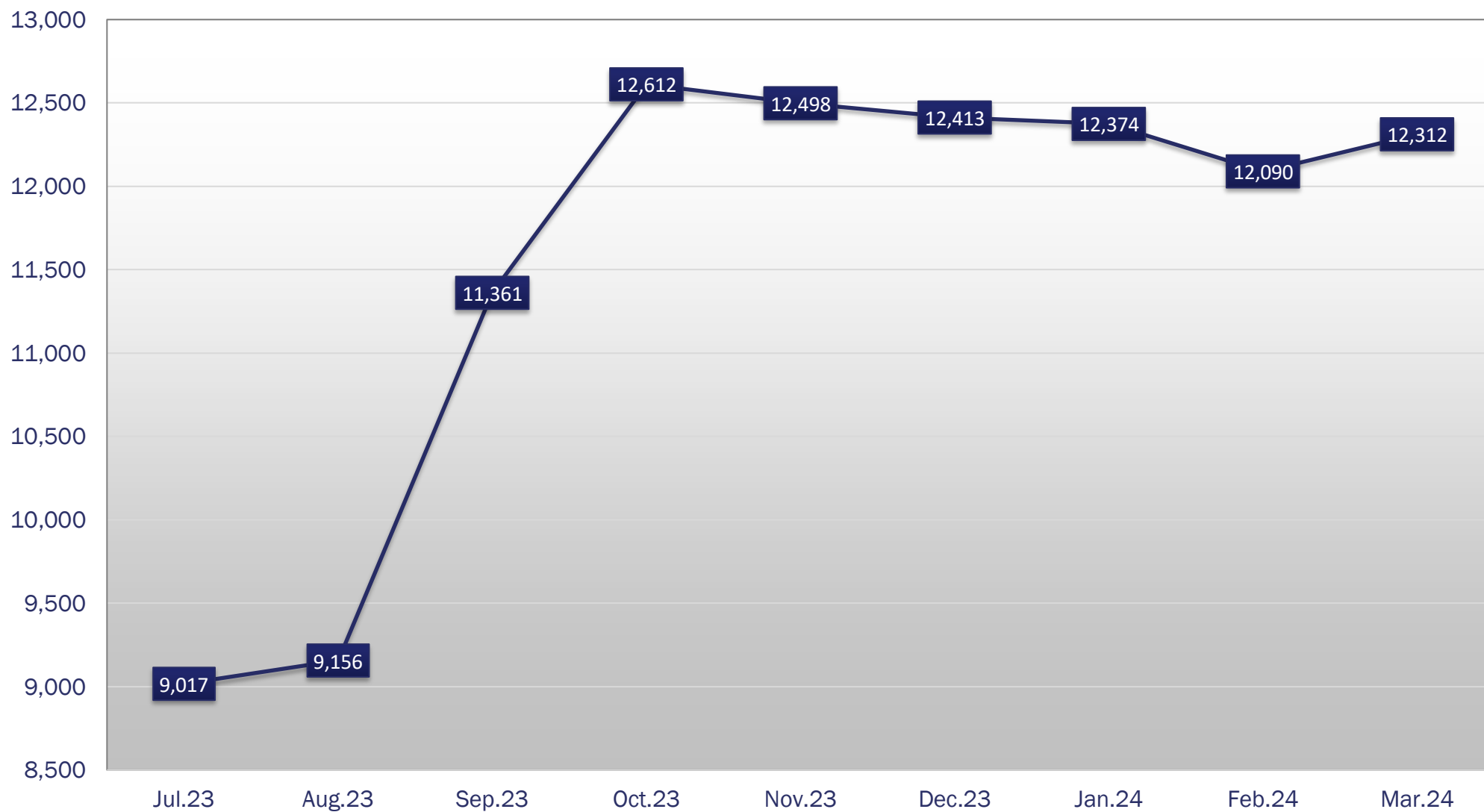
Containerboard per ton price in Russia, EUR, EXW, excl. VAC



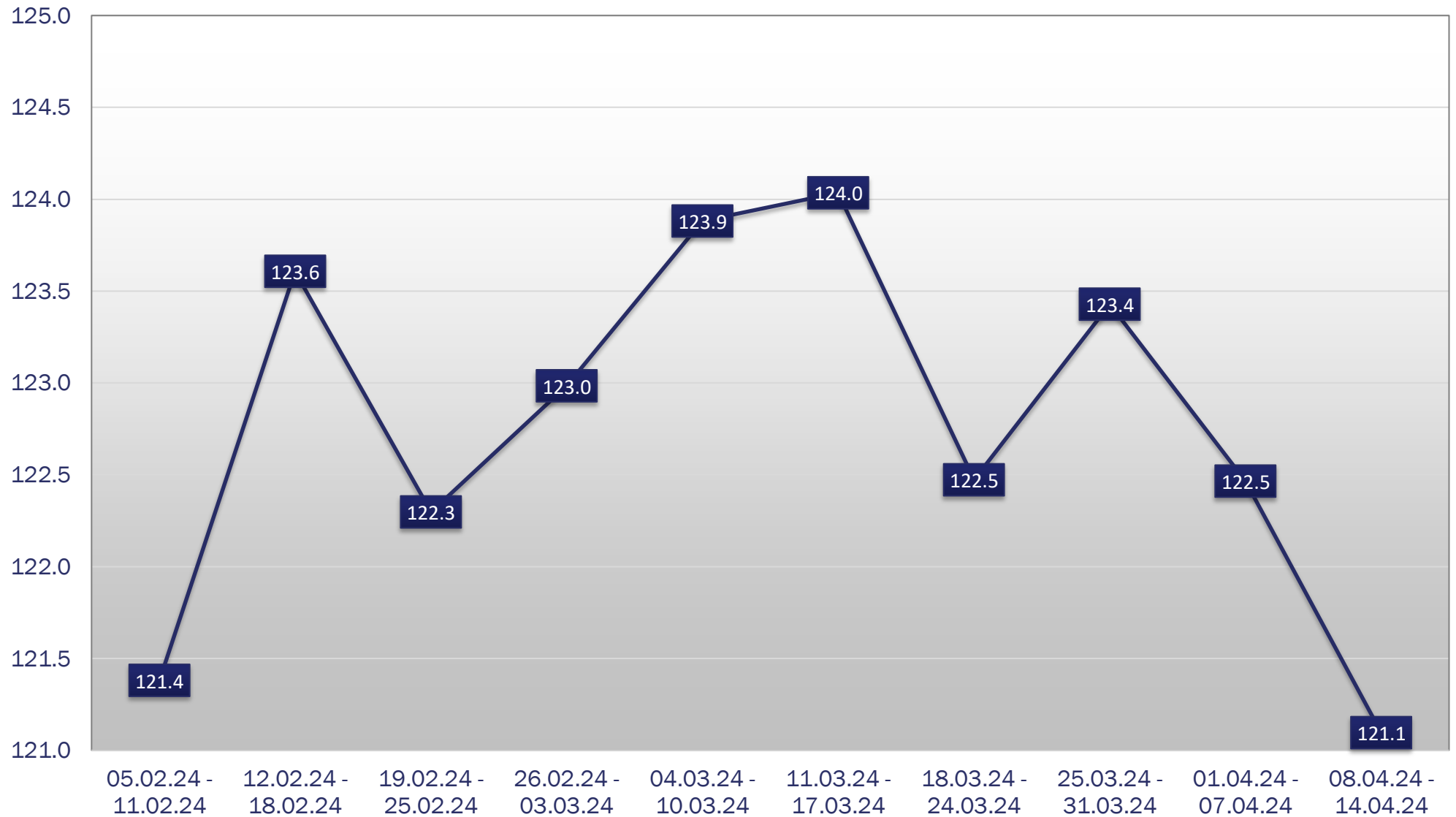
MS-5B per ton price in Russia, RUB, DDP, excl VAC



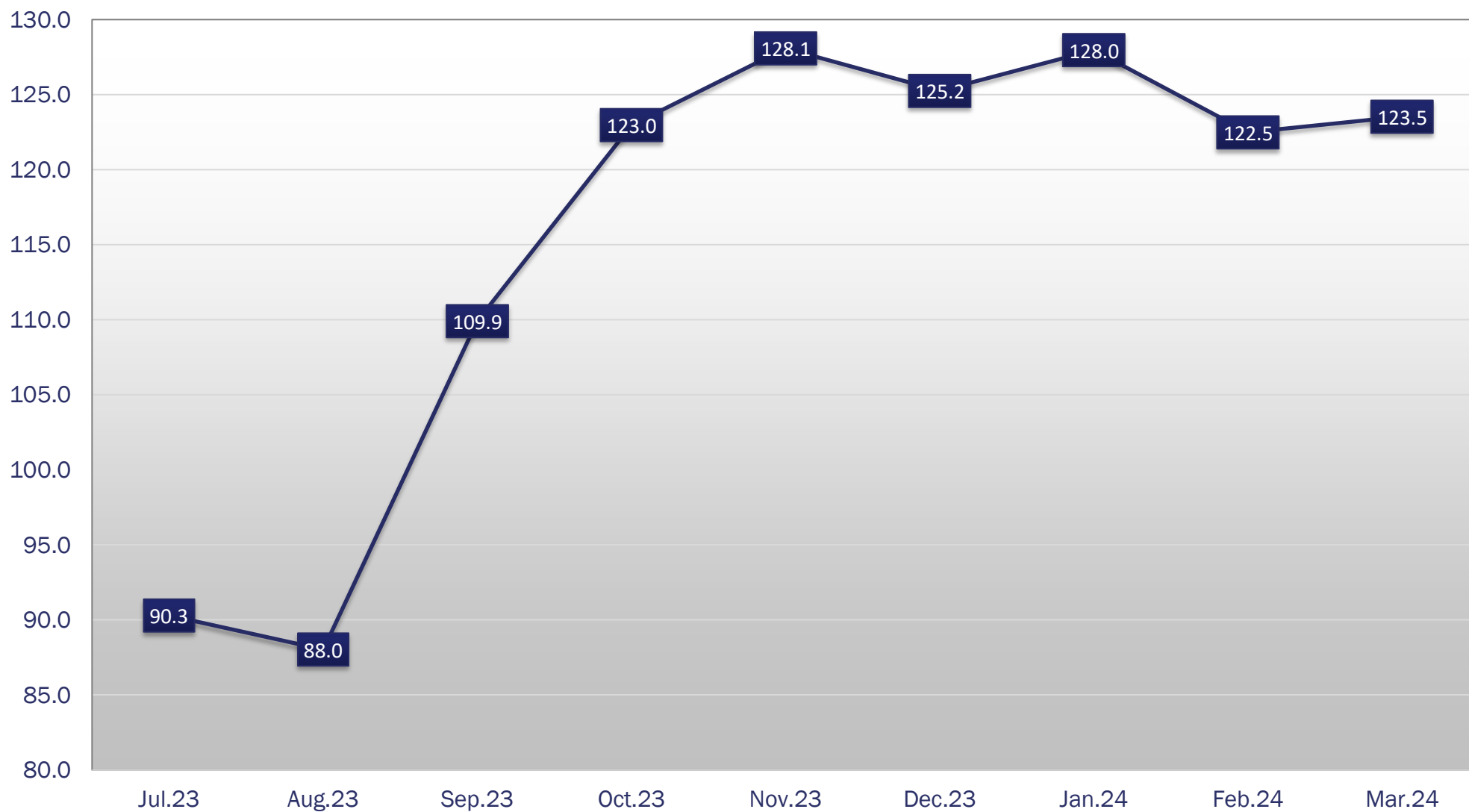
MS-5B per ton price in Russia, RUB, DDP, excl VAC



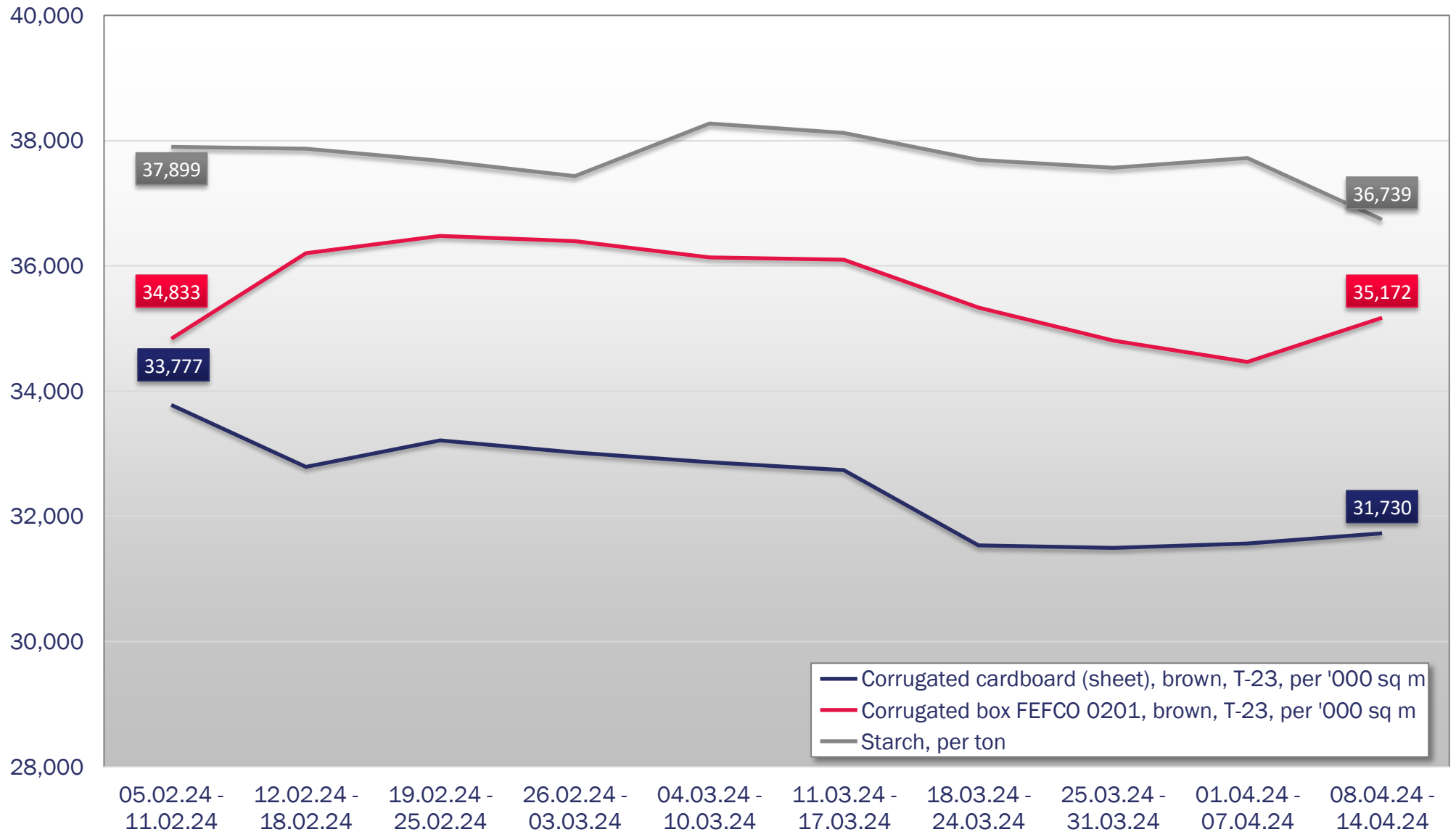
MS-5B per ton price in Russia, EUR, DDP, excl VAC



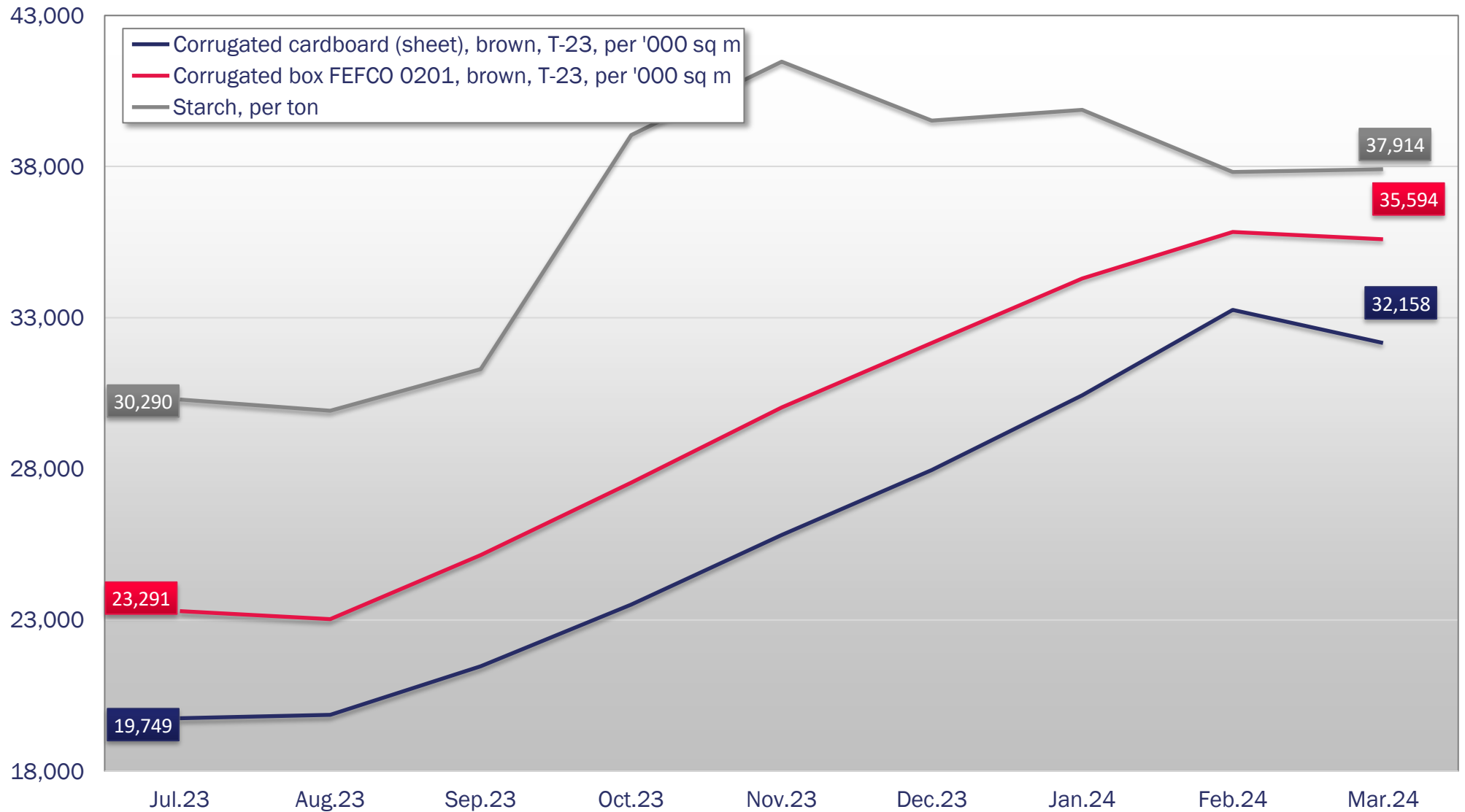
MS-5B per ton price in Russia, EUR, DDP, excl VAC



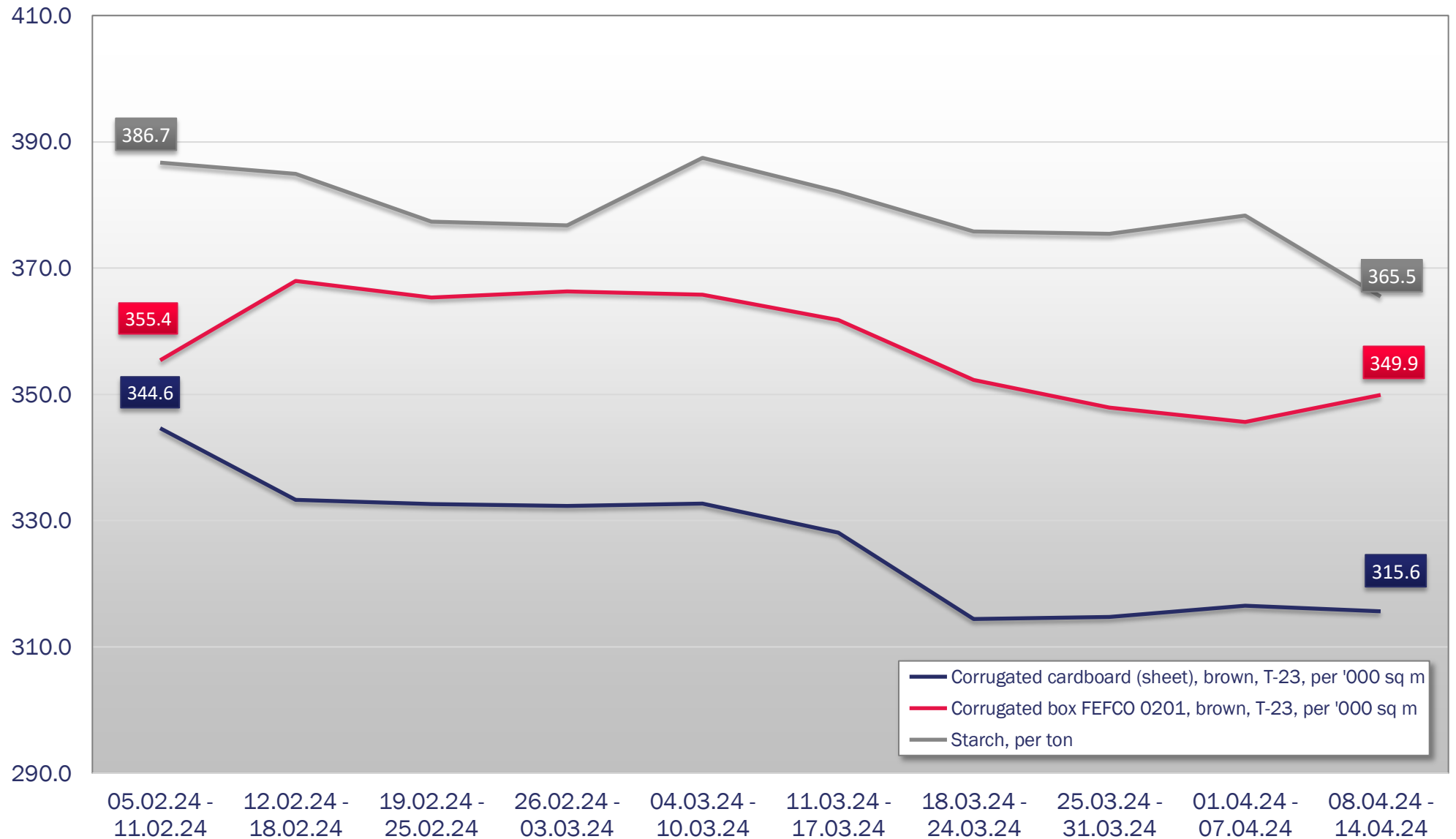
Corrugated board and starch prices in Russia, RUB, EXW, excl. VAC



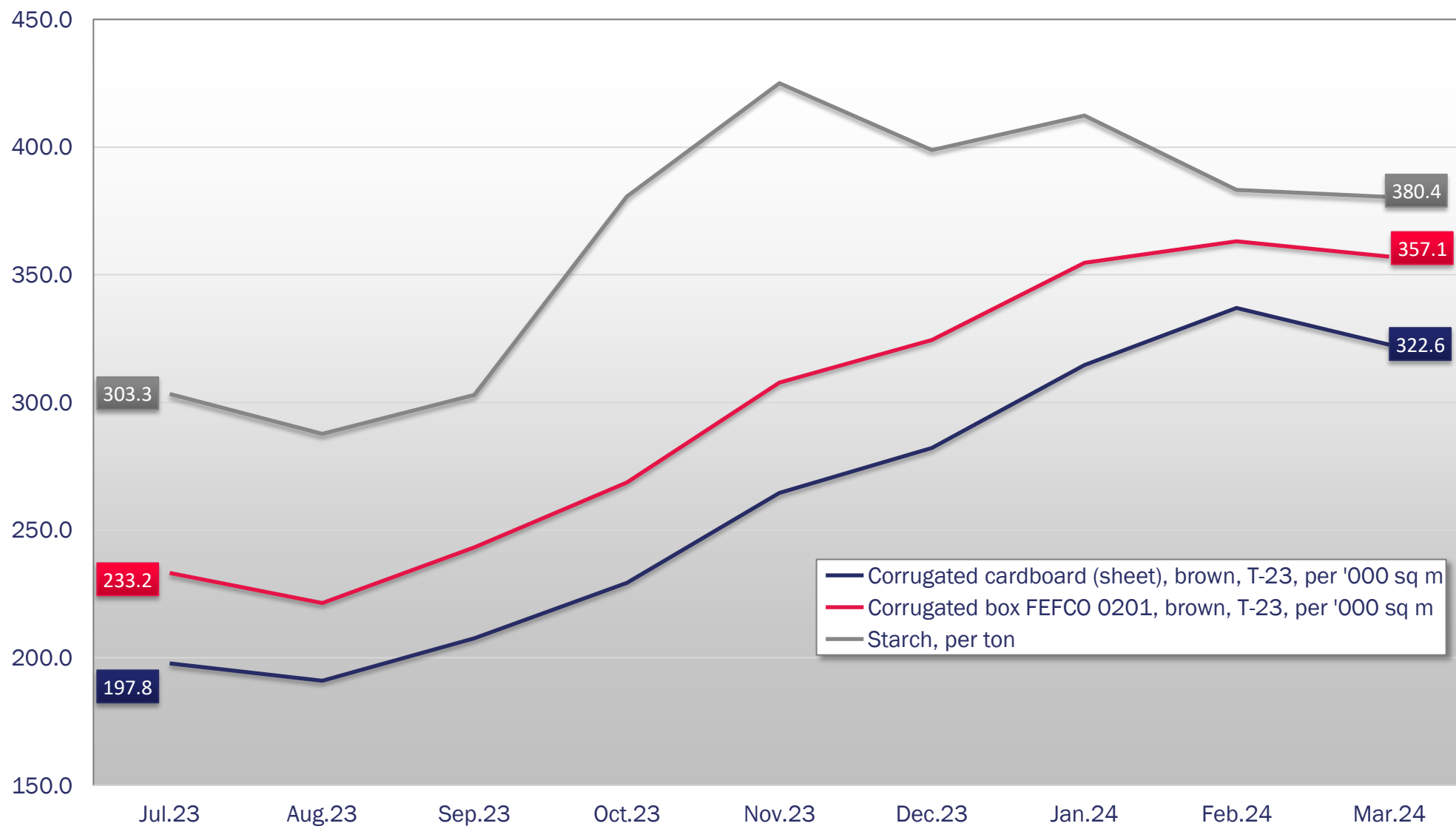
Corrugated board and starch prices in Russia, RUB, EXW, excl. VAC



Corrugated board and starch prices in Russia, EUR, EXW, excl. VAC



Corrugated board and starch prices in Russia, EUR, EXW, excl. VAC



Average currency exchange rate				
Indicator	Movement, RUB	Movement, %	08.04.24 - 14.04.24	01.04.24 - 07.04.24
EUR/RUB	0,80	0,8%	100,52	99,72
Indicator	Movement, RUB	Movement, %	March 2024	February 2024
EUR/RUB	0,97	1,0%	99,67	98,70

Source: Central Bank of Russia

Price indices for containerboard and MS-5B* in Russia, RUB				
Product	Movement, RUB	Movement, %	08.04.24 - 14.04.24	01.04.24 - 07.04.24
Chemical fluting, B-1, 110-112 g/sqm, per ton	0	0,0%	57 743	57 743
Recycled fluting, B-1, 110-112 g/sqm, per ton	-1 064	-2,3%	45 355	46 419
Kraftliner, K-1, 140-150 g/sqm, per ton	-49	-0,1%	58 645	58 694
Testliner, K-1, 140-150 g/sqm, per ton	-890	-1,9%	45 806	46 696
White-top kraftliner, K-1, 140-150 g/sqm, per ton	28	0,0%	68 415	68 387
MS-5B, per ton	-39	-0,3%	12 173	12 212
Product	Movement, RUB	Movement, %	March 2024	February 2024
Chemical fluting, B-1, 110-112 g/sqm, per ton	0	0,0%	57 743	57 743
Recycled fluting, B-1, 110-112 g/sqm, per ton	-1 732	-3,5%	48 283	50 015
Kraftliner, K-1, 140-150 g/sqm, per ton	-13	0,0%	58 661	58 674
Testliner, K-1, 140-150 g/sqm, per ton	-1 779	-3,5%	48 906	50 685
White-top kraftliner, K-1, 140-150 g/sqm, per ton	0	0,0%	68 184	68 184
MS-5B, per ton	222	1,8%	12 312	12 090

*-waste of corrugated board consumption and production

Price indices for containerboard and MS-5B in Russia, EUR				
Product	Movement, EUR	Movement, %	08.04.24 - 14.04.24	01.04.24 - 07.04.24
Chemical fluting, B-1, 110-112 g/sqm, per ton	-4,7	-0,8%	574,4	579,1
Recycled fluting, B-1, 110-112 g/sqm, per ton	-14,3	-3,1%	451,2	465,5
Kraftliner, K-1, 140-150 g/sqm, per ton	-5,2	-0,9%	583,4	588,6
Testliner, K-1, 140-150 g/sqm, per ton	-12,6	-2,7%	455,7	468,3
White-top kraftliner, K-1, 140-150 g/sqm, per ton	-5,2	-0,8%	680,6	685,8
MS-5B, per ton	-1,4	-1,1%	121,1	122,5
Product	Movement, EUR	Movement, %	March 2024	February 2024
Chemical fluting, B-1, 110-112 g/sqm, per ton	-5,7	-1,0%	579,3	585,0
Recycled fluting, B-1, 110-112 g/sqm, per ton	-22,3	-4,4%	484,4	506,7
Kraftliner, K-1, 140-150 g/sqm, per ton	-5,9	-1,0%	588,5	594,4
Testliner, K-1, 140-150 g/sqm, per ton	-22,8	-4,4%	490,7	513,5
White-top kraftliner, K-1, 140-150 g/sqm, per ton	-6,7	-1,0%	684,1	690,8
MS-5B, per ton	1,0	0,8%	123,5	122,5

Recycled containerboard to MS-5B price ratio* in Russia		
Indicator	08.04.24 - 14.04.24	01.04.24 - 07.04.24
Average recycled containerboard (testliner+recycled fluting) to MS-5B price ratio	3,74	3,81
Recycled fluting to MS-5B price ratio	3,73	3,80
Testliner fluting to MS-5B price ratio	3,76	3,82
Indicator	March 2024	February 2024
Average recycled containerboard (testliner+recycled fluting) to MS-5B price ratio	3,95	4,16
Recycled fluting to MS-5B price ratio	3,92	4,14
Testliner fluting to MS-5B price ratio	3,97	4,19
*Containerboard price per ton / MS-5B price per ton		

Price indices for corrugated cardboard and starch in Russia, RUB				
Product	Movement, RUB	Movement, %	08.04.24 - 14.04.24	01.04.24 - 07.04.24
Corrugated cardboard (sheet), brown, T-23, per '000 sq m	169	0,5%	31 730	31 561
Corrugated box FEFCO 0201, brown, T-23, per '000 sq m	707	2,1%	35 172	34 465
Starch, per ton	-985	-2,6%	36 739	37 724
Product	Change, RUB	Change, %	March 2024	February 2024
Corrugated cardboard (sheet), brown, T-23, per '000 sq m	-1 101	-3,3%	32 158	33 259
Corrugated box FEFCO 0201, brown, T-23, per '000 sq m	-243	-0,7%	35 594	35 837
Starch, per ton	97	0,3%	37 914	37 817

Price indices for corrugated cardboard and starch in Russia, EUR				
Product	Movement, EUR	Movement, %	08.04.24 - 14.04.24	01.04.24 - 07.04.24
Corrugated cardboard (sheet), brown, T-23, per '000 sq m	-0,9	-0,3%	315,6	316,5
Corrugated box FEFCO 0201, brown, T-23, per '000 sq m	4,3	1,2%	349,9	345,6
Starch, per ton	-12,8	-3,4%	365,5	378,3
Product	Movement, EUR	Movement, %	March 2024	February 2024
Corrugated cardboard (sheet), brown, T-23, per '000 sq m	-14,4	-4,3%	322,6	337,0
Corrugated box FEFCO 0201, brown, T-23, per '000 sq m	-6,0	-1,7%	357,1	363,1
Starch, per ton	-2,7	-0,7%	380,4	383,1

Annex 1.
Technical specification

	Chemical fluting	Recycled fluting	Kraftliner	Testliner	White-top kraftliner	MS-5B
Standard	GOST 53206-2008		GOST 53207-2008			GOST 10700-97
Grade	Grade B-1, 110-112 g/sq m, roll		Grade K-1, 140-150 g/sq m, roll			sorted and formed in 200 kg pile
General specifications	<ul style="list-style-type: none"> ✓ International commerce terms: Ex Works (except MS-5B) – EXW; MS-5B: Delivered, Duty Paid - DDP ✓ Payment conditions – cash, without restriction (prepay, post-pay, factoring, etc). Barter and offset transactions are not included ✓ Present month prices only; futures contracts are not included ✓ All prices are without VAT ✓ Price indices are based only on domestic market prices 					

	Corrugated cardboard	Corrugated box	Starch
Standard	GOST 52901-2007	GOST 9142-2014	GOST 32159-2013
Grade	Three-ply, grade T-23, brown (kraft), flute C (or B if C is not produced), piles	Corrugated box FEFCO 0201 (any shape and size, in accordance with GOST 9142-90) Three-ply grade T-23 corrugated cardboard, brown (kraft), flute C (or B if C is not produced), piles	Corn starch, white (yellowish tint is allowed), in bags (or other packs).
General specifications	<ul style="list-style-type: none"> ✓ International commerce terms: Ex Works– EXW ✓ Payment conditions – money, without restriction (prepay, post-pay, factoring, etc). Barter and offset transactions are not included ✓ Present month prices only; futures contracts are not included ✓ All prices are without VAT ✓ Price indices are based only on domestic market prices 		

Annex 2.

CSS legal opinion regarding the risks of price indices participation

1. Risks for enterprises with a dominant market position:

Participation of an economic entity with a dominant market position is not risky for it. The prohibition on abuse of a dominant position by an entity established by Article 10 of the Federal Law of Russian Federation "On Protection of Competition", in this case in terms of pricing, is only possible in the situation of establishing, maintaining a monopoly high or monopoly low price of the goods by the entity. Other restrictions set by Article 10 of the Law do not fit the topic under consideration. To establish a monopoly high or low price of goods by the entity, the antimonopoly body, carrying out the verification of the subject, has the right to request any documents related to the verification. In any case, when conducting an audit of a legal entity, the antimonopoly body will independently identify the prices that the given entity operates. Therefore, the transfer of information about the current prices for products for the formation of the index itself will not be a reason for accountability for its actions. The PPI price index cannot serve as a basis for checking a specific legal entity since the information published in the PPI Price Index is impersonal.

2. Risks of price indices participants.

The main risk for entities participating PPI price indices is the possibility of the antimonopoly body recognizing the concerted actions of participants in pricing. Article 11.1. of the Federal Law of Russian Federation "On Protection of Competition" states: "concerted actions of economic entities-competitors are prohibited if such concerted actions lead to the establishment or maintenance of prices (tariffs), discounts, surcharges (surcharges) and (or) markups ...". There is a risk, but to recognize the compilation of the PPI price indices as a concerted action of the subjects to set prices, the mere fact of the existence of the index is not enough. Price indices of pulp and paper industry may become one of the arguments of the antimonopoly authority confirming price-fixing. A set of circumstances is required that can lead the antimonopoly body to such a conclusion. For example, a sharp change in the pricing policy of enterprises that started using the PPI price indices by bringing prices in line with the PPI price indices, other circumstances. However, Article 13 of the Federal Law of Russian Federation "On Protection of Competition" indicates that the actions of economic entities may be recognized as permissible if such actions (inactions), agreements, and concerted practices, transactions, other actions do not create for particular persons opportunity to eliminate competition in the relevant goods market, do not impose restrictions superfluous for the achievement of the goal of these actions (inactions), agreements and concerted practices, transactions, other actions on the participants or third persons. Since, even if the actions of the Russian pulp and paper industry enterprises to set prices are recognized as coordinated, the antimonopoly body should prove that the actions of such enterprises create an opportunity for individuals to eliminate competition in the relevant product market.

Thus, for the antimonopoly body to have no opportunity to recognize the concerted actions of enterprises participating in the project, the participants themselves need to use the PPI price indices as a tool for financial and economic analysis and not as a guide to action on setting prices published in the PPI price indices.

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