

## EUWID Price Watch Italy

December 2025

Prices in € per tonne free delivered  
unless otherwise stated

	December 2025	November 2025	December 2024
<b>Fine paper</b>			
Woodfree uncoated			
Copy paper 80 g A4 B grade	880 - 960	890 - 970	1,000 - 1,100
Copy paper 80 g A4 C grade	760 - 860	780 - 870	900 - 1,020
Offset sheets 80 g	870 - 940	890 - 950	980 - 1,100
Offset reels 80 g	770 - 860	780 - 870	890 - 1,020
Woodfree coated			
Sheets, double coated, 100 g	910 - 990	920 - 1,000	1,000 - 1,130
Reels, double coated, 100 g	820 - 900	830 - 910	900 - 1,020
<b>Publication paper</b>			
Standard newsprint 45 g	570 - 600	570 - 600	600 - 635
Standard newsprint 42 g	580 - 610	580 - 610	610 - 645
Improved newsprint ISO 68, 52 g	600 - 620	600 - 620	630 - 655
LWC offset 60 g	720 - 760	720 - 760	750 - 800
SC offset 56 g (A)	620 - 650	620 - 650	650 - 690
SC offset 52 g (A)	630 - 660	630 - 660	660 - 700
<b>Corrugated case material</b>			
Primary fibre corrugated case material			
Unbleached kraftliner 175 g+, European quality	630 - 650	630 - 650	640 - 660
White-top kraftliner 140 g, European quality	780 - 830	780 - 830	800 - 840
Recycled corrugated case material			
Recycled fluting, European quality	340 - 360	340 - 370	360 - 390
Testliner II, European quality	380 - 400	380 - 410	400 - 420
Testliner III, European quality	350 - 370	350 - 380	370 - 400
White-top testliner, grade C, 140 g, European quality	500 - 520	500 - 530	520 - 540
Medium, Italian quality	300 - 310	300 - 320	310 - 330
Testliner IV, Italian quality	310 - 320	310 - 330	320 - 340
<b>Cartonboard</b>			
GD II	580 - 650	580 - 650	600 - 670
GD III	550 - 590	550 - 590	560 - 600
GC II	950 - 1,100	950 - 1,100	1,000 - 1,150

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paper mills across Europe therefore want to take longer-than-usual downtimes over the Christmas and New Year's holidays. A few paper producers say they are following the lead of their customers when it comes to the length of the stoppages and are considering resuming production only at the beginning or middle of the second week of January.

Such temporary capacity management measures will not be sufficient, however, to sustainably improve the earnings situation at the paper mills. This would require extensive and permanent machine closures as well as a rapid rise in sales prices, most EUWID respondents agree. If there are already specific plans for price hikes in the first quarter, these were not yet being discussed at the time the EUWID market survey was conducted in mid-December.

#### December talks indicate cartonboard prices will head lower in Q1 2026

Plentiful supply and cool demand continue to shape Italy's cartonboard market as the year draws to a

close. Cartonboard manufacturers and suppliers managed to pick up a few extra orders in November for delivery in December, but ordering remained weak in December. The holiday schedule this year is creating some logistical challenges for players on both sides of the market, as first deliveries in January might not be feasible until the middle of the second week of the month or more likely from the third week onwards. This, however, had no real impact on ordering behaviour by buyers in December.

Converters are largely relaxed about this situation. One market player pointed out that demand had long since been anticipated, and folding carton producers were already adequately supplied. Carton makers had little interest in building up additional stocks, not least because they anticipate that cartonboard ordered in the new year will be a few euros cheaper than it is today, according to another insider.

Following several price adjustments in the third and fourth quarters, price talks on Italy's carton-

board market in December indicate that another mark-down might take hold at the start of 2026. The GC board market is especially fiercely contested. The start-up of a new cartonboard machine in Finland in the first quarter of 2025 has not only increased available capacity on the market. More than a few producers have also adjusted their market access and sales strategies, sources on both sides of the market remarked. Safeguarding market share in an intensely competitive environment was the top priority, closely followed by tapping into new customers and securing additional volumes. In a difficult market environment, this is only achievable through pricing.

The price war in Italy is being exacerbated by the multitude of GC board suppliers from abroad, in particular from Asia. In Italy, one and the same cartonboard brand is being offered through multiple sales channels and at different prices, which fuels competition and heightens the pressure on

► continued on page 14