EUWID Price Watch Italy

September 2025

Prices in € per tonne free delivered unless otherwise stated	**September 2025**	**July 2025**	**September 2024**
Fine paper			
Woodfree uncoated			
Copy paper 80 g A4 B grade	900 - 980	920 - 1,000	1,040 - 1,120
Copy paper 80 g A4 C grade	790 - 890	820 - 920	960 - 1,040
Offset sheets 80 g	900 - 970	920 - 1,000	1,030 - 1,120
Offset reels 80 g	790 - 890	820 - 920	940 - 1,040
Woodfree coated			
Sheets, double coated, 100 g	930 - 1,020	950 - 1,050	1,040 - 1,150
Reels, double coated, 100 g	840 - 920	860 - 950	950 - 1,040
Publication paper			
Standard newsprint 45 g	580 - 610	580 - 610	600 - 635
Standard newsprint 42 g	590 - 620	590 - 620	610 - 645
Improved newsprint ISO 68, 52 g	610 - 630	610 - 630	630 - 655
LWC offset 60 g	730 - 770	730 - 770	750 - 800
SC offset 56 g (A)	630 - 660	630 - 660	650 - 690
SC offset 52 g (A)	640 - 670	640 - 670	660 - 700
Corrugated case material			
Primary fibre corrugated case material			
Unbleached kraftliner 175 g+, European quality	640 - 670	660 - 690	650 - 680
White-top kraftliner 140 g, European quality	790 - 840	800 - 850	800 - 850
Recycled corrugated case material			
Recycled fluting, European quality	350 - 370	375 - 400	390 - 410
Testliner II, European quality	390 - 410	415 - 430	420 - 440
Testliner III, European quality	360 - 380	385 - 410	400 - 420
White-top testliner, grade C, 140 g, European quality	510 - 530	510 - 540	540 - 560
Medium, Italian quality	310 - 320	330 - 340	340 - 350
Testliner IV, Italian quality	320 - 330	340 - 350	350 - 360
Cartonboard			
GD II	600 - 670	600 - 670	630 - 710
GD III	560 - 610	560 - 610	590 - 630
GC II	970 - 1,120	970 - 1,120	1,000 - 1,120

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remain hopeful that additional reductions can be avoided and anticipate that maintenance stoppages in September and October will at least be able to influence supply.

That being said, a few EUWID sources are also highlighting other issues in Italy's corrugated case material market, which stem from the structure of the downstream industry. The corrugated board and corrugated board packaging industries are experiencing fierce competition, as illustrated by the situation facing corrugated sheets. In recent years, capacity has been expanded significantly, partly due to developments surrounding the pandemic and partly because of the need to modernise. A few packaging manufacturers have also integrated their operations further and installed their own corrugated board machines.

To justify this investment decision, these new facilities now have to be kept busy and generate revenues. Orders are often won on price, so they have narrow margins. As a result, corrugated sheet producers are reliant on low paper prices to stay competitive. In this vein, new paper capacity, coming from the Duino, Laakirchen and Golbey mills, was more than welcome.

Slack demand and surplus supply putting pressure on Italian cartonboard prices

Italy's cartonboard market is slow to recover after the summer break. Sources told EUWID that the market remained in holiday mode, with sluggish demand and limited activity persisting well into the second half of September.

Market players, however, are far from being in holiday mood. With demand subdued, order backlogs remain low or are even falling further in some cases. Like their counterparts in other European countries, a few board mills in Italy were having to cope with surprisingly low capacity utilisation as the fourth quarter approaches. In light of this situation, a few board manufacturers are considering market-driven production curtailments on top of the downtime for maintenance taken in August. Indeed, sources said that some stoppages had already taken place in September. Short-time working arrangements are reportedly also being negotiated at different European sites for the fourth quarter.

EUWID sources feel that the supply side of the market is also playing an immense role in the pressure on prices, with a lot of cartonboard available in Italy. In the GC board segment, new capacity in Europe and the large number of suppliers from Asia and South America are exerting supply pressure. In the GD board segment, established cartonboard suppliers from Europe and Turkey are the main ones fuelling competition in the hunt for orders or the battle for market share. They might also have lost an order elsewhere and simply want to offload surplus material in Italy, sources added. This reinforces Italy's reputation as a major spot market. As one producer put it, the country was also a magnet for fortune seekers, with plenty of traders vying for business.

Muted demand, coupled with abundant supply, continues to exert downward pressure on prices.

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