

PRICE WATCH: Recovered Paper

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

X = price to be discontinued as of January 1, 2013 (see Rationalization note on next page)

	October 2012					
	Northeast	Midwest	Southeast	Southwest	SF-LA ³	Pacific NW
MIXED PAPER						
X Mixed (2)	45-50 (+5)	30-45 (+0)	50-55 (+0)	55-60 (+10)	85-95 (+15)	60-70 (+15)
BROWN						
X Boxb cutt (4)	60-65 (-10)	55-60 (-10)	50-55 (-10)	55-60 (-5)	95-105 (+10)	70-80 (+15)
X OCC (11)	75-80 (+0)	65-75 (+0)	80-90 (+5)	75-80 (+5)	120-130 (+15)	85-95 (+5)
X DLK (13)	90-95 (+0)	75-80 (+0)	90-95 (+5)	80-85 (+0)	130-140 (+15)	105-110 (+10)
GROUNDWOOD						
X ONP (6) ¹	40-45 (+0)	30-45 (+0)	50-55 (+0)	45-50 (+0)	85-95 (+15)	
X ONP (8)	55-60 (+0)	45-55 (-10)	55-60 (+0)	60-65 (+0)	90-100 (+10)	75-85 (+0)
OMG (10)	60-65 (-5)	60-65 (-15)	70-75 (-10)	70-75 (-10)	95-105 (+10)	85-90 (+0)
CGS (44)	60-65 (-5)	65-70 (-15)	75-80 (-10)	75-80 (-10)	95-105 (+10)	90-95 (+0)
WBN (24)	215-220 (+0)	210-220 (+0)	220-230 (+0)	210-220 (+0)	215-225 (+0)	205-215 (+0)
HIGH GRADES						
SOP (37)	170-175 (+0)	130-135 (-20)	140-150 (-20)	150-155 (-20)	165-175 (+5)	135-155 (+5)
X MCL (39)	160-170 (+0)	125-130 (-20)	140-145 (-20)	145-150 (-20)	170-180 (+5)	
CBS (43)	165-170 (+0)	130-135 (-18)	140-150 (-20)	150-155 (-20)	160-170 (+0)	135-145 (+5)
SBS heavy print (45)	170-180 (+0)	140-150 (-10)	155-165 (-10)		180-190 (+10)	
SWL (40)	210-220 (-10)	200-210 (-10)	200-220 (-10)	215-225 (-10)	230-240 (-5)	195-200 (+5)
MWL (41) ²	210-220 (-10)	200-210 (-10)	200-220 (-10)	215-225 (-10)	230-240 (-5)	195-200 (+5)
SBS light print (45)	220-230 (-10)	190-200 (-10)	205-215 (-15)	200-210 (+40)	210-220 (-5)	
PULP SUBS						
SBS unprinted (47)	270-280 (-10)	260-270 (-10)	270-280 (-10)	280-290 (-10)	280-290 (+0)	
HWS (30)	270-280 (-10)	260-270 (-10)	270-280 (-10)	290-300 (-10)	290-300 (+0)	
HWEC (31)	300-310 (-10)	280-290 (-10)	300-310 (-10)	320-330 (-10)	310-320 (+0)	280-285 (+0)

SPECIFICATIONS (for both PPW and OBM prices) Prices represent open market board and paper mill purchases agreed to for delivery in the indicated month. 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 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 (now PS-11).

NOTES

1. As of November 2012 ONP (6) will be determined by a formula based on ONP (8) and Mixed Paper prices. See www.risi.com/RCPmethodology for details. ONP (6) prices will be discontinued as of December 31, 2013.

2. Preconsumer.

3. 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.

Official Board Markets

Transacted Paper Stock Prices

US\$ per short ton for open market purchases by mills, FOB seller's dock. (Further specifications on previous page.)

X = price to be discontinued as of January 1, 2013 (see Rationalization note below)

	October 2012									
	New England	New York	Buffalo	North-east	Midwest	South-east	South-west	LA	SF	Pacific NW
MIXED PAPER										
Mixed (2)	45-50 (+5)	50-55 (+5)	30-35 (-10)	-	35-40 (+0)	50-55 (+0)	50-55 (+10)	75-80 (+15)	65-70 (+15)	75-80 (+15)
BROWN GRADES										
Boxb cutt (4)	55-60 (-10)	55-60 (-10)	45-50 (-10)	-	55-60 (-10)	55-60 (-10)	60-65 (-5)	105-115 (+10)	105-115 (+10)	110-120 (+15)
OCC (11)	85-90 (+0)	85-90 (+0)	85-90 (+0)	-	60-65 (+0)	75-80 (+5)	60-65 (+5)	110-120 (+15)	100-110 (+13)	80-85 (+5)
DLK (13)	-	-	-	95-100 (+0)	70-75 (+0)	75-80 (+0)	65-70 (+0)	105-115 (+13)	105-110 (+15)	100-105 (+10)
GROUNDWOOD										
ONP (6) ¹	20-25 (+0)	20-25 (+0)	20-25 (+0)	-	15-20 (+0)	25-30 (+0)	25-30 (+0)	95-100 (+15)	95-100 (+15)	60-65 (+10)
ONP (8)	45-50 (+0)	45-50 (+0)	40-45 (+0)	-	50-55 (-10)	50-55 (+0)	40-45 (+0)	95-100 (+10)	95-100 (+10)	75-80 (+0)
X WBN (24)	-	-	-	210-220 (+0)	200-210 (+0)	190-200 (+0)	200-210 (+0)	220-230 (+0)	220-230 (+0)	220-230 (+0)
HIGH GRADES										
X SOP (37)	165-175 (+0)	165-175 (+0)	165-175 (+0)	-	135-145 (-20)	135-145 (-20)	145-155 (-20)	180-190 (+5)	170-180 (+5)	150-160 (+5)
X SWL (40)	210-220 (-10)	210-220 (-10)	210-220 (-10)	-	210-220 (-10)	220-230 (-10)	240-250 (-10)	225-235 (-5)	210-215 (-8)	220-230 (+5)
Ctd SWS (28)	-	-	-	225-235 (+0)	245-255 (+0)	235-245 (+0)	245-255 (+0)	235-245 (+0)	235-245 (+0)	235-245 (+0)
PULP SUBS										
X SBS unprinted (47)	-	-	-	305-315 (-10)	295-305 (-10)	285-295 (-10)	295-305 (-10)	290-300 (+0)	290-300 (+0)	290-300 (+0)
X HWS (30)	-	-	-	305-315 (-10)	295-305 (-10)	315-325 (-10)	330-340 (-10)	290-300 (+0)	290-300 (+0)	290-300 (+0)
X HWE (31)	-	-	-	350-360 (-10)	315-325 (-10)	345-355 (-10)	355-365 (-10)	305-315 (+0)	305-315 (+0)	305-315 (+0)

RATIONALIZATION OF PPW AND OBM PRICES PPI Pulp & Paper Week (PPW) and Official Board Markets (OBM) were two separate publications that have been combined as of October 1, 2012. PPW and OBM reported prices for many of the same grades. Until December 31, 2012, the combined PPW will publish the full set of legacy PPW prices and legacy OBM prices, each reported in such a way to maintain continuity with historical prices. As of January 1, 2013, prices for the grades marked "X" will be discontinued. From that point onward PPW will publish a single price series for each grade/region. Thereafter, for prices such as OCC where OBM is the legacy source of the ongoing price series, the price series will be designated as an "OBM" price series, i.e. "OCC (11) - OBM", to clarify that the price series is a continuation of the prices originally published in OBM. See www.risi.com/RCPmethodology for details.

DISCLAIMER (for both PPW and OBM prices)

While the information contained in this report has been obtained from sources believed to be reliable, 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 Exports

Open market purchases by exporters, US\$. (Further specifications below.)

X = price to be discontinued as of January 1, 2013 (see Rationalization note on next page)

		October 2012					
		PPW ³		OBM ³			
	units	New York ¹	SF / LA ²	New York	Chicago	Los Angeles	
Mixed Paper (2)							
export to China - FAS	ton	X 100-108	120-130	102-105	71-74	123-126	
		(+27)	(+25)	(+28)	(+20)	(+29)	
export to China - CFR	tonne	158-158	158-158	-	-	-	
		(+26)	(+26)				
OCC (11)							
export to China - FAS	ton	X 150-153	167-177	150-153	121-124	171-174	
		(+29)	(+32)	(+32)	(+26)	(+34)	
export to China - CFR	tonne	205-210	205-210	-	-	-	
		(+31)	(+31)				
Select OCC (11)							
export to India - CFR	tonne	220-225		-	-	-	
		(+18)					
Double-sorted OCC (12)							
export to India - CFR	tonne	230-235		-	-	-	
		(+18)					
DLK (13)							
export to China - FAS	ton	165-170	185-195	-	-	-	
		(+28)	(+30)				
export to China - CFR	tonne	230-230	230-230	-	-	-	
		(+30)	(+30)				
ONP (8)							
export to China - FAS	ton	X 105-115	125-135	108-111	81-84	128-131	
		(+30)	(+25)	(+24)	(+20)	(+24)	
export to China - CFR	tonne	165-165	165-165	-	-	-	
		(+25)	(+28)				
SOP (37)							
export to China - FAS	ton	185-195	195-205	-	-	-	
		(+15)	(+15)				
export to China - CFR	tonne	243-243	243-243	-	-	-	
		(+18)	(+18)				
SWL (40)							
export to China - FAS	ton	245-250	248-258	-	-	-	
		(+8)	(+3)				
export to China - CFR	tonne	345-355	345-355	-	-	-	
		(+5)	(+5)				

SPECIFICATIONS (for both PPW and OBM prices)

Prices represent open market purchases agreed to for delivery in the indicated month. 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 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 (now PS-11).

NOTES

1. FAS prices are to ports in Staten Island, NY, and Bayonne, Newark, and Port Elizabeth, NJ.
2. FAS prices are to ports in Oakland and Long Beach, CA.