



the conifer

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Dear Enthusiasts,

The month of April, has been a gloomy month for India, with a strong second wave of the pandemic. As the nation stands united against this wave and with the help of the Global Community, India will come out victorious against the calamity caused by this pandemic.

As far as Pulp prices are to be seen, as the supply globally tightens and freights continue to rise, the prices look towards an upward trend. However the market for finished paper looks weak. Surging costs of raw materials and freight added with supply disruptions across industries is preventing softening in prices, and producers have started running on reduced efficiencies. A lot of non-integrated mills in China and elsewhere have also taken shutdown till the prices and demand stabilises.

We at Coniferous, would recommend our customers to order what is required as we see further softening in Q3 driven by excess supply and in Q4 we foresee a surge in demand. However this is a prediction keeping the assumption that India will bounce back by Q4, China will pick up as well prior to the CNY and global demand owing to high vaccination picks up! Also in Q4, it is assumed that freight normalises. For now, stay Cautious!

Thanks and Regards

Vedansh Gupta

World News

A significant profit for three American banks: Kicking off first-quarter earnings season in America, three banks announced bumper profits. JPMorgan Chase's earnings grew fivefold to \$14.3bn in the first three months of the year, compared with the same period in 2020. Goldman Sachs swelled sixfold over the same period to reach a record level of \$6.7bn. Wells Fargo's increased nearly sevenfold to \$4.7bn.

IMF revises growth forecast: The IMF revised its forecasts for global economic growth upwards, to 6% this year and 4.4% in 2022, thanks to government financial support and vaccine roll-outs, among other causes. The fund also reduced its estimate of the contraction in 2020, because of lockdowns easing. But emerging economies, slower to vaccinate and with less of a fiscal boost, will take longer to return to pre-pandemic levels of output.

Carbon-emission is larger than estimates: A new study in Nature Climate Change finds that the world emits 5.5bn tonnes more carbon dioxide each year than countries' emissions data report. That gap is equivalent to America's annual emissions. It is caused by discrepancies between national and international models for reporting pollution. Some countries also overestimate how much carbon is absorbed by their forests.

Volkswagen figures to be affected by semiconductor shortage: The worldwide shortage of semiconductors could have a big impact on second-quarter figures at Volkswagen. First-quarter production this year is already expected to drop by 100,000 vehicles. And Wayne Griffiths, head of the company's Seat brand, told the Financial Times, that the second quarter will be even more challenging. Adding capacity in the state-of-the-art chip business is not easy, and the car industry, used to working with flexible supply chains, seems to have been caught out particularly badly.

America to withdraw troops from Afghanistan: President Joe Biden officially announced that America will withdraw most of its troops from Afghanistan on September 11th, 20 years after the terrorist attacks that led America to invade (see main stories). Its NATO allies are expected to follow suit. Currently, 2,500 American troops are stationed in Afghanistan, along with 7,000 more from mainly NATO countries.

EU and India to launch a new scheme: European Union and India are in talks to jointly finance infrastructure projects around the world. The idea is to compete with China's Belt and Road Initiative, which funds overseas development, by offering better terms on loans. The EU and India plan to unveil the scheme formally at a virtual summit on May 8th.

British oil giant witnesses a rise in profits: BP reported stronger-than-expected first-quarter results thanks to improved demand for natural gas and higher oil prices. Underlying replacement-cost profit, BP's preferred measure of earnings, rose from \$791m in the first three months of 2020 to \$2.6bn this year—\$1bn more than analysts had expected. The British oil giant also said it would buy back \$500m of its shares this quarter.

Companies step up for right: Hundreds of corporate leaders and American companies, including Amazon, Google and Starbucks, signed a statement against "discriminatory legislation" that may restrict voting rights. In March Georgia changed its voting laws, attracting accusations its government was suppressing votes, especially of black people. President Joe Biden called the reforms "Jim Crow in the 21st century"; his predecessor Donald Trump called for a boycott of any "woke" firm that spoke out against them.

Important dates of May 2021

May 9	Mothers Day
May 13*	Eid Al Fitr
May 26	Budh Purnima / Vesak
May 31	Memorial Day Holiday

Artica International will be closed on May 11 – 14th on account of Eid Al Fitr.

Industry News

C.A.S. Paper Mill starts up AHEAD 1.5S tissue machine: Supplied by Toscotec at its Sing Buri mill in Thailand, the new AHEAD 1.5S machine has a trim width of 2,850 mm, an operating speed of 1,850 m/min, and produces more than 30,000 tpy of premium quality tissue. The machine configuration is designed to guarantee top energy efficiency with TT NextPress shoe press design, TT SYD Steel Yankee Dryer, and steam-heated TT Hood-Hybrid. The supply included the stock preparation equipment and accessories, the patented TT SAF (Short Approach Flow) system, the fiber recovery system, dust and mist removal systems, and a complete slitter rewinder line.

Stora Enso exits the dissolving pulp business: announced its decision to permanently discontinue the production of dissolving pulp, which is used around the world to produce viscose (textile fibers or Lyocell). Stora Enso said that after a review of its strategic agenda, the company will focus on certain business segments that have the potential for future growth, namely packaging, wooden construction and biomaterials innovation from lignin.

Rise in prices announced by papermakers: A raft of papermakers have announced upcoming price increases of between 6% and 15%. Italy-headquartered Burgo Group was first to make its notification. It is increasing prices in Europe by up to 15% on all its graphic papers, from the beginning of June. Spain headquartered Lecta has also opted for a June increase. It has announced a second price increase “due to the current economic environment and the continued significant increase in raw material, manufacturing and logistics costs”. It plans a price rise of 8% on its two-side coated woodfree products, and on uncoated woodfree grades in sheets and reels. The news comes just over a month after Sappi announced price rises for its packaging and speciality grades, which became effective at the beginning of April.

Valmet receives its third order: Valmet will supply the third tissue production line including stock preparation, automation system and a Focus rewinder to Aktül Kagit Üretim Pazarlama A.S., Turkey. The new Advantage DCT 200 tissue line will be installed at the company's mill in Pamukova, Sakarya Province in Turkey. The start-up is planned for the second quarter 2022. The order is included in Valmet's orders received in the first quarter 2021.

Top toilet-paper maker eyes bamboo products: Canada's biggest toilet paper manufacturer aims to make some of its tissue from bamboo as an environmentally sustainable option for consumers. Kruger Products LP, the maker of brands such as Cashmere and Purex toilet papers, and SpongeTowels, is researching ways to turn bamboo into quality tissue with the goal of adding the renewable resource to its EnviroCare line, likely by 2023, Chief Executive Officer Dino Bianco said in an interview.

Ahlstrom-Munksjö advances further into the energy storage market: The company signed a marketing license with Soteria Battery Innovation Group (BIG), allowing the company to proceed with the technical ramp-up to manufacture fiber-based separator solutions to the lithium-ion battery industry. The agreement is an important step in the commercialization of Ahlstrom-Munksjö's solutions to the energy storage market

Quote of the month

“If life were predictable it would cease to be life, and be without flavor.

~ Eleanor Roosevelt

Stronger Brain Activity After Writing on Paper

Not many of us know that writing on paper actually increases brain activity. A study of Japanese university students and recent graduates has revealed that writing on physical paper can lead to more brain activity when remembering the information an hour later. Researchers say that the unique, complex, spatial and tactile information associated with writing by hand on physical paper is likely what leads to improved memory.

Contrary to the popular belief that digital tools increase efficiency, volunteers who used paper completed the note-taking task about 25% faster than those who used digital tablets or smartphones. Participants who used a paper datebook filled in the calendar within about 11 minutes. Tablet users took 14 minutes and smartphone users took about 16 minutes. Volunteers who used analog methods in their personal life were just as slow at using the devices as volunteers who regularly use digital tools. Researchers are confident that the difference in speed was related to memorization or associated encoding in the brain, not just differences in the habitual use of the tools.



Volunteers who used paper had more brain activity in areas associated with language, imaginary visualization, and in the hippocampus — an area known to be important for memory and navigation. Researchers say that the activation of the hippocampus indicates that analog methods contain richer spatial details that can be recalled and navigated in the mind's eye. Researchers say that personalizing digital documents by highlighting, underlining, circling, drawing arrows, handwriting color-coded notes in the margins, adding virtual sticky notes, or other types of unique mark-ups can mimic analog-style spatial enrichment that may enhance memory.

They don't have data from younger volunteers, but researchers suspect that the difference in brain activation between analog and digital methods is likely to be stronger in younger people. High school students' brains are still developing, which means it is much more sensitive than adult brains.

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