Sonoco Announces Paperboard, Tubes and Cores Price Increases

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HARTSVILLE, S.C., Nov 04, 2010 (BUSINESS WIRE) -- Sonoco (NYSE: SON) will increase prices for all uncoated recycled paperboard grades in the United States and Canada by $30 per ton effective with shipments on Nov. 29, 2010. In addition, the Company announced that it will increase prices on all paperboard tubes and cores in the United States and Canada by 5 percent effective with shipments on Nov. 29, 2010.

"Prices for old corrugated containers in the Southeast have increased by one-third in the past three months, which is unprecedented during what is normally the highest material generation time of the year," said Harris DeLoach, Sonoco chairman, president and chief executive officer. "Strong domestic and export demand is causing an imbalance in the supply of recovered paper, which is our primary raw material. It is essential that we begin recovering these higher input costs."

The Nov. 29 price increase for the Company's uncoated recycled paperboard grades is in addition to a $35 per ton increase which went into effect on Oct. 11, 2010.

About Sonoco

Founded in 1899, Sonoco is a $3.6 billion global manufacturer of industrial and consumer products and provider of packaging services, with more than 300 operations in 35 countries, serving customers in some 85 nations. Sonoco is a proud member of the Dow Jones Sustainability World Index. For more information on the Company, visit our Web site at http://www.sonoco.com.

SOURCE: Sonoco

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