Sonoco-Alcore to Increase European Paperboard Prices

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BRUSSELS, Feb 10, 2011 (BUSINESS WIRE) -- Sonoco-Alcore S.a.r.l. will increase prices for all uncoated recycled paperboard grades in all European markets by 50 Euro, or £45,per metric ton on all shipments effective February 28, 2011.

"We continue to operate in inflationary conditions," said Adam Wood, vice president, Sonoco-Alcore Europe. "Recovered paper prices are still increasing, driven by global supply and demand, and this coupled with starch and other key materials is forcing us to pass increases through to our customers. We have still not fully recovered raw material rises in 2010 even with the cost reduction programs we had in place. We can no longer absorb the magnitude of these increases.

"Our tube and core business has also been negatively affected by these events, and we will again need to pass these coreboard increases through to our customers. Our customers recognize that we have tried to minimize this impact but such unprecedented conditions provide us with few alternatives," added Wood.

Sonoco-Alcore S.a.r.l. is wholly owned by Sonoco (NYSE: SON) and operates 30 tube and core plants and six paper mills on the European continent and in the United Kingdom.

SOURCE: Sonoco

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