

Sonoco-Alcore to Increase Prices for Tubes and Cores in Spain and Italy

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(Thomson Reuters ONE via COMTEX) --BRUSSELS, Belgium, July 08, 2015 (GLOBE NEWSWIRE) -- Sonoco-Alcore S.a.r.l. today announced it will raise prices for paper-based tubes and cores by at least 5.5 percent, depending on the type of product, to all customers in Italy and Spain effective with shipments beginning on 13th July.

"After a period of stability in our base raw materials, we are now seeing market rises in OCC (old corrugated containers) in a number of European countries. With Asian countries again sourcing raw materials in Europe, supply has become constrained and naturally prices are rising. The most recent sustained moves have been in Italy and Finland. While we have yet announced changes in Finland, we continue to monitor this situation closely," said Karsten Kemmerling, director of sales and marketing, Tubes and Cores, Europe. "We are doing all we can to keep costs under control, but with coreboard rising by €50 per ton, we can no longer absorb these and other costs without adjusting our selling prices for tubes and cores."

Sonoco Alcore S.a.r.l. is wholly owned by Sonoco (NYSE:SON) and operates 29 tubes and cores plants and five paperboard mills in Europe, including a mill and three tube and core converting facilities in Italy and one plant in Spain.

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