OVERSEAS MARKET ANALYSIS REPORT

Kazakhstan · Pulp Overseas Market Analysis Report

 Report Update Date: June 22, 2026

 Target Country: Kazakhstan

 Main Category: Pulp (HS 4703 / 4702)

Kazakhstan Pulp Core Conclusions

Kazakhstan's pulp market has an **import dependency of over 98%**, with virtually no local commercial production capacity. In H1 2026, CIF prices remained elevated due to tight global softwood supply and ruble exchange rate fluctuations. ⚠ Supply Chain Risk The primary source is Russia (around 65%-70% share), with geopolitical factors and logistics corridor stability being key concerns.

- Kazakhstan's pulp imports in 2025 were approximately **72,000 tons**, a year-on-year increase of +4.3%
- Russia accounts for about **68%** of supply, Chinese re-exports for about 12%
- Bleached softwood kraft pulp CIF price estimated at **USD 820–860/ton** (Q2 2026 estimate)

Source: UN Comtrade Kazakhstan import statistics (2025); Argus Media Pulp Market Weekly (May 2026)

Supply and Demand Fundamentals

Kazakhstan's annual pulp demand is about 70,000–80,000 tons, entirely met by imports. Demand is mainly driven by packaging paper and tissue production, accounting for about 75% of consumption. With no domestic market pulp capacity, the supply-demand gap is fully covered by imports.

Indicator	2023	2024	2025 (est.)
Demand (10,000 tons)	6.5	6.9	7.2
Imports (10,000 tons)	6.4	6.8	7.1
Local Production (10,000 tons)	<0.1	<0.1	<0.1
Import Dependency	98.5%	98.6%	98.6%

Source: Kazakhstan Bureau of National Statistics; UN Comtrade; 2025 data is estimated based on trends from the first three quarters

China Market Status

China, the world's largest pulp importer (over 31 million tons imported in 2025), directly influences Central Asian market prices. In Q2 2026, domestic bleached softwood kraft prices fluctuated between **RMB 5,900–6,300/ton**, while hardwood pulp remained relatively stable.

- Bleached softwood kraft (Silver Star) spot price: **approx. RMB 6,050/ton** (June 2026)
- Bleached hardwood kraft (Parrot) spot price: **approx. RMB 4,850/ton**
- China's pulp imports (2025): approx. **31.2 million tons**, year-on-year increase of +2.8%

- Major port inventories: approx. **1.85 million tons**, at moderately low levels

Source: SCI99 Pulp Price Monitor (June 2026); China General Administration of Customs import statistics (2025)

Kazakhstan Market Status

Kazakhstan's pulp market is small in volume but growing steadily at an average annual rate of 4%–5%. Imported pulp is mainly distributed through traders in Almaty and Astana to small and medium-sized downstream paper mills. Fluctuations in the Russian ruble exchange rate significantly impact CIF prices.

- Main import sources: **Russia (68%), China (12%), Finland (8%), Sweden (5%)**
- Kazakhstan reference prices (CIF): Softwood pulp **USD 820–860/ton**, Hardwood pulp **USD 680–720/ton**
- Consumption structure: Packaging paper pulp **55%**, Tissue pulp **20%**, Others **25%**

Source: Kazakhstan Bureau of National Statistics trade data (2025); no latest public update as of June 2026

Product Segment Structure

Kazakhstan's pulp imports are predominantly bleached kraft softwood pulp (BKP) and bleached hardwood kraft pulp (BHKP), together accounting for over 85% of the total. Dissolving pulp imports are minimal, mainly used for specialty paper and viscose fiber applications.

Segment	HS Code	Import Share	Reference Price (CIF)
Bleached Softwood Pulp	470321	~55%	USD 820–860/ton
Bleached Hardwood Pulp	470329	~30%	USD 680–720/ton
Unbleached/Semi-Bleached Pulp	470311	~10%	USD 620–660/ton
Dissolving Pulp	470200	~3%	USD 1,050–1,150/ton

Source: UN Comtrade Kazakhstan import classification data (2025); Argus Media pulp benchmark prices (May 2026)

Core End-Product Supply and Demand

The core downstream end-products are packaging board and tissue. Kazakhstan produces about 120,000 tons/year of packaging board and 45,000 tons/year of tissue, both relying on imported pulp as raw material. Domestic board demand growth outpaces capacity expansion, leading to concurrent growth in finished product imports.

- Kazakhstan packaging board production: **approx. 120,000 tons/year** (2025), capacity utilization about 78%
- Tissue production: **approx. 45,000 tons/year**, mainly for the local market
- Board imports: **approx. 80,000 tons/year**, primarily from Russia and China
- Finished product inventory cycle: Packaging board **25–35 days**, within normal range

Source: Kazakhstan Ministry of Industry and Construction industry statistics (2025); no latest monthly public data

Intermediate and Raw Material Value

The upstream raw materials for pulp are primarily wood chips and logs. Kazakhstan has limited local timber resources and also relies on wood chip imports from the Russian Siberia region. Global wood chip prices are steadily rising, and combined with logistics costs, this pushes up pulp production costs.

- Russian softwood chip export price (FOB Far East): **approx. USD 180–195/bone dry ton**
- Kazakhstan wood chip CIF import price: **approx. USD 230–250/bone dry ton**
- China's softwood pulp production cost: **approx. RMB 4,200–4,500/ton** (excluding tax)
- Ocean + land logistics cost share: **8%–12%** of CIF value

Source: Russian Federal Customs Service export data (2025); Sci99 Wood Chip Price Monitor (May 2026)

Trade and Macro Indicators

Kazakhstan's GDP maintains steady growth, with a 2025 growth rate of about 4.2%. As a member of the Eurasian Economic Union (EAEU), Kazakhstan imposes zero tariffs on pulp imports from Russia, a policy dividend that continues to support pulp trade.

- Kazakhstan GDP growth: **4.2%** (2025), estimated 4.0% in 2026
- Pulp import value: **approx. USD 58 million** (2025)
- Manufacturing share: **13.8%** (of GDP composition)
- KZT to USD exchange rate: **approx. 465:1** (June 2026)
- Import tariffs: **0%** within EAEU, 5%–8% outside

Source: World Bank Kazakhstan Economic Outlook (April 2026); National Bank of Kazakhstan exchange rate data (June 2026)

Risks and Opportunity Windows

⚠ Geopolitical Risk Russia's supply routes are indirectly affected by international sanctions, increasing logistics uncertainty. ▲ Opportunity: China's improving pulp export competitiveness allows Kazakhstan to diversify its sources; if local small-scale pulping projects materialize, they could create import substitution potential.

- **Risk:** Ruble exchange rate volatility intensifies CIF price uncertainty; the ongoing Russia-Ukraine conflict impacts logistics and insurance costs
- **Risk:** Slowing global softwood capacity growth; supply tightness expected to persist into 2026-2027
- **Opportunity:** Deepening China-Kazakhstan Belt and Road cooperation may increase the share of pulp trade settled in RMB
- **Opportunity:** A planned 50,000-ton/year pulp mill in southern Kazakhstan could reduce import dependency if commissioned

Source: Argus Global Pulp Capacity Outlook (Q2 2026); Kazakhstan Investment Agency project announcement (December 2025)

▯ Data Source Summary (7 Independent Sources)

UN Comtrade — United Nations Commodity Trade Statistics Database, Kazakhstan pulp import classification data (2025)

Argus Media — Global pulp market weekly, benchmark prices and capacity outlook (May–June 2026)

SCI99 — China pulp spot price monitoring data (June 2026)

China General Administration of Customs — China pulp import volume statistics (2025)

Kazakhstan Bureau of National Statistics — Kazakhstan trade and industrial output data (2025)

World Bank — Kazakhstan Economic Outlook report (April 2026)

Sci99 (Wood Chips) — Wood chip and raw material price monitoring (May 2026)

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