



# AF&PA RELEASES Q4 2023 CONTAINERBOARD QUARTERLY REPORT

The American Forest & Paper Association (AF&PA) has released its the Q4 2023 Containerboard quarterly report.

According to the report, total Containerboard production in Q4 increased 12% compared to Q4 2022. It was down 3% when compared to the same 12 months of 2022.

- Operating rates for all major grades except recycled medium increased compared to Q3 2023 while total production was up 2.6%.
- Total production for export for the year was up 2.6%. It had been trailing year-ago levels through the first three quarters but finished the year strong, as Q4 2023 exports were over 60% higher than the same quarter last year.
- New supply of containerboard (domestic production plus imports) ended the year 3.5% lower than in 2022 as total production declined and the share of exports increased.
- Mill inventories ended the quarter at 447,700 short tons, their highest level for the year but 2.7% lower than at the end of 2022.