



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

December 7, 2018

David K. Ure  
Chief Financial Officer  
Mercer International Inc.  
Suite 1120, 700 West Pender Street  
Vancouver, British Columbia, Canada, V6C 1G8

**Re: Mercer International Inc.**  
**Form 10-K for Fiscal Year Ended December 31, 2017**  
**Filed February 16, 2018**  
**File No. 000-51826**

Dear Mr. Ure:

We have reviewed your filing and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to these comments within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comments apply to your facts and circumstances, please tell us why in your response.

After reviewing your response to these comments, we may have additional comments.

Form 10-K for Fiscal Year Ended December 31, 2017

Business

Cash Production Costs, page 19

1. Revise your disclosure to clearly demonstrate how cash production costs per ADMT is calculated. Your revised disclosure should reconcile total cash production costs (numerator) to amounts disclosed in your consolidated statements of operations.

Financial Statements

Consolidated Statements of Operations, page 104

2. Explain to us how you have considered the requirement to disclose cost of sales on the face your statement of operations. See Rule 5-03(b)(2) of Regulation S-X.

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Supplementary Financial Information (Unaudited), page 138

3. The amount you have reported as gross profit appears to be operating income. Explain to us how this presentation meets the requirements of Item 302(a)(1) of Regulation S-K.

We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

You may contact Jennifer O'Brien, Staff Accountant, at 202-551-3721 if you have questions regarding comments on the financial statements and related matters. Please contact Brad Skinner, Senior Assistant Chief Accountant, at 202-551-3489 with any other questions.

Sincerely,

Division of Corporation Finance  
Office of Natural Resources