ITALIAN TRADE AGENCY

ITA Beijing Office

NEWSLETTER

COMMODITIES
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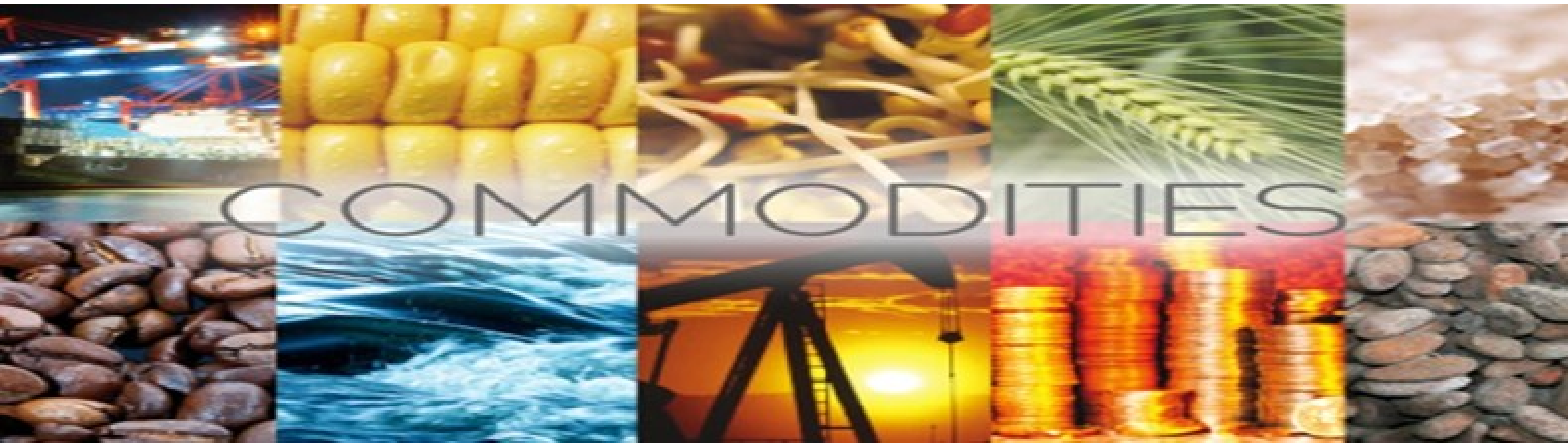

China's Summer Grain Output Exceeds 150 Million Tonnes
China's summer grain output reached a record 150.75 million tonnes in 2026, surpassing 150 million tonnes for the first time. The country has developed over 66.7 million hectares of high-standard farmland, while domestically bred crop varieties now account for more than 95% of planted acreage. Autumn crop planting has also expanded, supporting expectations for another strong harvest. **(Xinhua)**

Gold Miners Outperform Jewelry Retailers in H1
China's gold mining companies continued to benefit from elevated gold prices in the first half of 2026, while downstream jewelry retailers faced weaker earnings amid softer consumer demand. Domestic gold jewelry consumption fell 37.1% year on year to 84.62 tonnes in the first quarter, highlighting widening performance divergence across the gold value chain as price volatility weighed on retail sales. **(Securities Daily)**

Lithium Carbonate Market Faces Near-Term Uncertainty
China's lithium carbonate market faces growing divergence between near-term supply recovery and resilient demand. July demand is estimated at 159,512 tonnes, up 5.6% month on month, while inventories continued to decline. Market participants are closely watching the pace of domestic mine resumptions and whether peak-season demand from the battery sector will be strong enough to support prices. **(Futures Daily)**

China's Coking Coal Futures Seen Range-Bound
China's coking coal futures are expected to remain range-bound as weak steel demand offsets supply constraints. Futures trade at a discount of about 100 yuan (about 13.9 U.S. dollars) per tonne to spot prices. Analysts said stricter mine safety inspections in Shanxi continue to support prices, while sluggish steel demand limits upside, leaving the market without a clear directional trend. **(Futures Daily)**

Aluminum Producers Post Strong H1 Earnings
China's listed aluminum producers reported strong first-half earnings as higher aluminum prices boosted profitability. Domestic electrolytic aluminum prices averaged 24,139.14 yuan (about 3,357 U.S. dollars) per tonne in H1, up 18.84% year on year. Analysts expect prices to remain resilient in the second half, supported by constrained global supply and steady demand from new energy industries. **(Securities Times)**