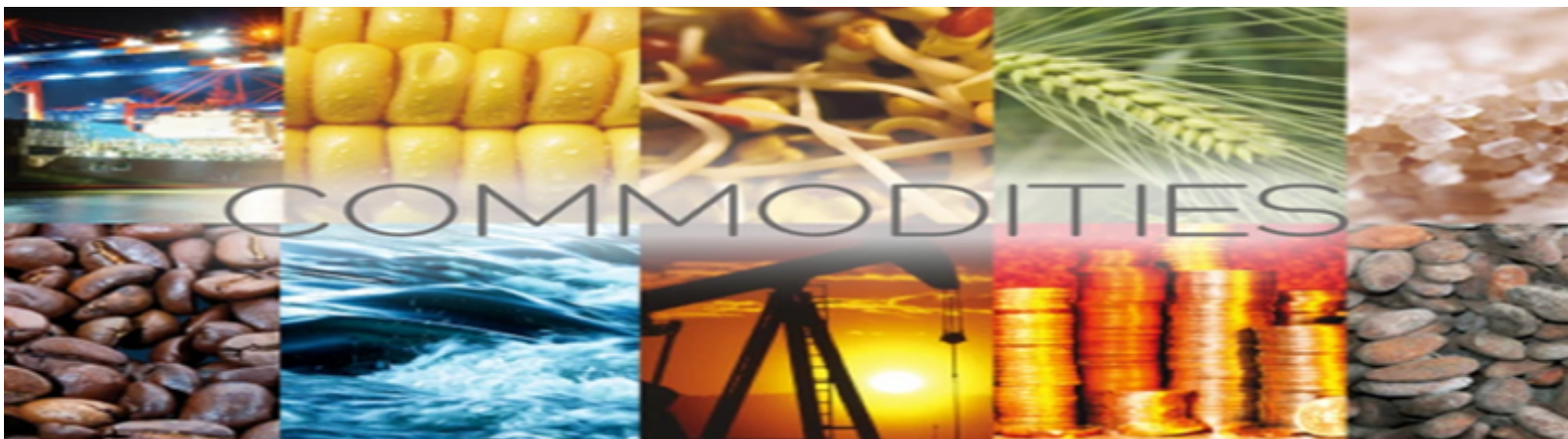


## NEWSLETTER

### COMMODITIES

1 – 7 June 2026



#### **Guinea export curbs may create short-term opportunities in alumina market**

Guinea's planned bauxite export controls have lifted alumina prices above 2,800 yuan/ton (approximately USD 390/ton), despite ongoing oversupply pressure in China. Rising shipping costs and potential weather disruptions are adding supply risks. Analysts see stronger support near 2,700 yuan/ton (around USD 375/ton), while policy developments in Guinea may create short-term trading opportunities for the alumina market. **(Futures Daily)**

#### **China's major steelmakers report slight decline in mid-May crude steel output**

According to the China Iron and Steel Association, major Chinese steel producers generated 20.96 million tons of crude steel in mid-May 2026, with average daily output reaching 2.096 million tons, down 0.7% from the previous period. Pig iron production totaled 18.79 million tons, with daily output declining 0.9% to 1.879 million tons. Meanwhile, finished steel output rose 3.3% month-on-month to an average of 2.007 million tons per day, reflecting continued downstream demand resilience despite softer upstream production trends. **(China Iron & Steel Association)**

#### **Tight supply and higher costs support China's methanol market**

China's methanol market remains firm as lower imports, higher shipping costs and stronger energy prices tighten supply. Middle East tensions have reduced overseas shipments, raising concerns over feedstock shortages for coastal chemical producers. Analysts expect methanol prices to stay supported in the short term unless imports recover in June. **(Futures Daily)**

#### **China's sulfuric acid prices stay near multi-year highs**

China's sulfuric acid market remained strong in May as rising raw material costs and supply shortages pushed prices higher. Benchmark 98% sulfuric acid prices reached 1,800–2,100 yuan per ton (about US\$250–290), the highest level for the same period in nearly three years. Demand from new energy materials helped offset weaker seasonal fertilizer demand. **(100PPI)**

#### **China's AI boom drives Tin prices to record highs**

Tin prices in China have surged about 40% over the past six months, rising from RMB 300,000 (US\$41,700) to around RMB 420,000 (US\$58,400) per ton. Strong demand from AI servers, optical modules and advanced semiconductor packaging, combined with supply constraints, is expected to support further price increases and accelerate investment in recycling and high-value processing technologies. **(CCTV Finance)**