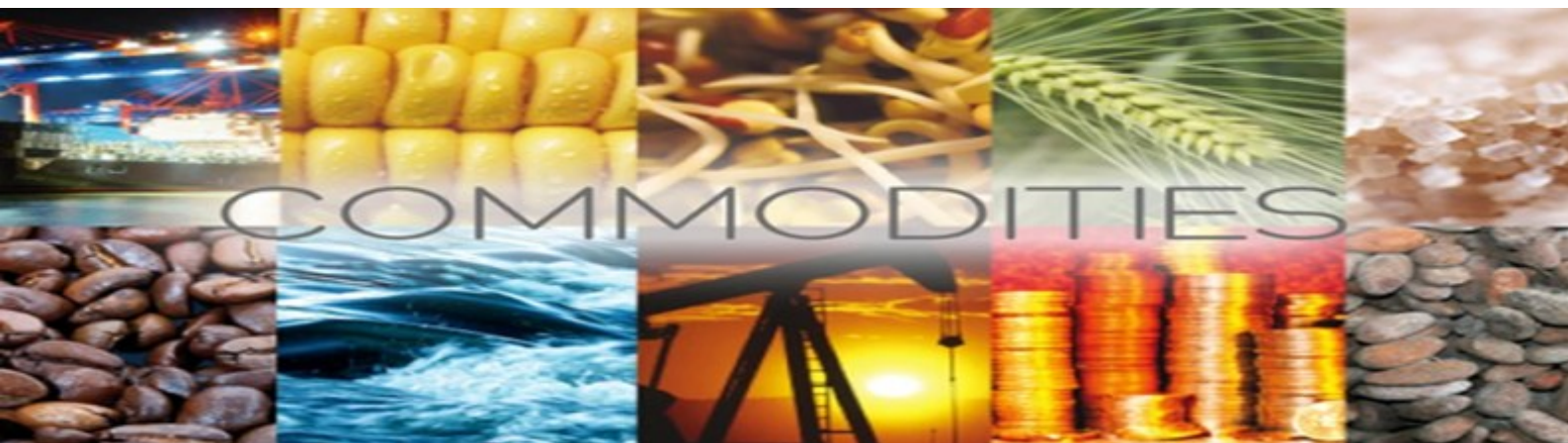


NEWSLETTER

COMMODITIES

7 - 13 September 2026



China's Steel Production Declines in Late August

China's steel sector saw weaker production but falling inventories in late August. Key steelmakers produced 2.074 million tonnes of crude steel per day on average in the final 10 days of August, down 4.0 percent from the previous period. Their steel inventories fell 11.4 percent to 16.25 million tonnes, though remaining 14.9 percent above levels at the start of 2026. **(Xinhua Finance)**

Natural Rubber Prices Hit Two-Year High

China's natural rubber prices have climbed to nearly two-year highs amid tightening global supply and weather disruptions. Domestic spot prices reached 17,900 yuan (\$2,500) per tonne in early September, up 14 percent from the start of 2026. Global rubber consumption is forecast to exceed production by 280,000 tonnes, prompting tire manufacturers to raise prices by 2-5 percent. **(Securities Times)**

Plastic Prices Gain Near-Term Support

China's plastic market is expected to show stronger near-term prices amid supply constraints and seasonal demand recovery. China's polyethylene imports fell 52.68 percent year-on-year to 523,800 tonnes in July, while polyethylene inventories reached a multi-year low in late August. However, new capacity scheduled for late 2026 could pressure prices further ahead, creating a "strong near-term, weaker long-term" outlook. **(Futures Daily)**

China's Soybean Meal Market Expected to Maintain Upward Trend

China's soybean meal prices are expected to continue rising through September, supported by higher costs and expectations of tighter fourth-quarter soybean supplies. The national spot price averaged 3,141 yuan (about \$438) per tonne on Aug 24, up 114 yuan (about \$15.9) from early August. However, high inventories and strong crushing activity may limit near-term gains. **(China Feed)**

Coking Coal Market Tightens Amid Supply Constraints

China's coking coal market is strengthening as domestic production remains constrained and Mongolian imports decline. 47 mines in Shanxi remain suspended, affecting about 50.5 million tonnes of annual capacity, daily customs clearance at Ganqimaodu port has fallen to 500-600 vehicles. Low inventories and resilient steel production are tightening near-term supply, supporting prices despite weak downstream demand. **(Futures Daily)**