ITALIAN TRADE AGENCY

ITA Beijing Office

NEWSLETTER

COMMODITIES
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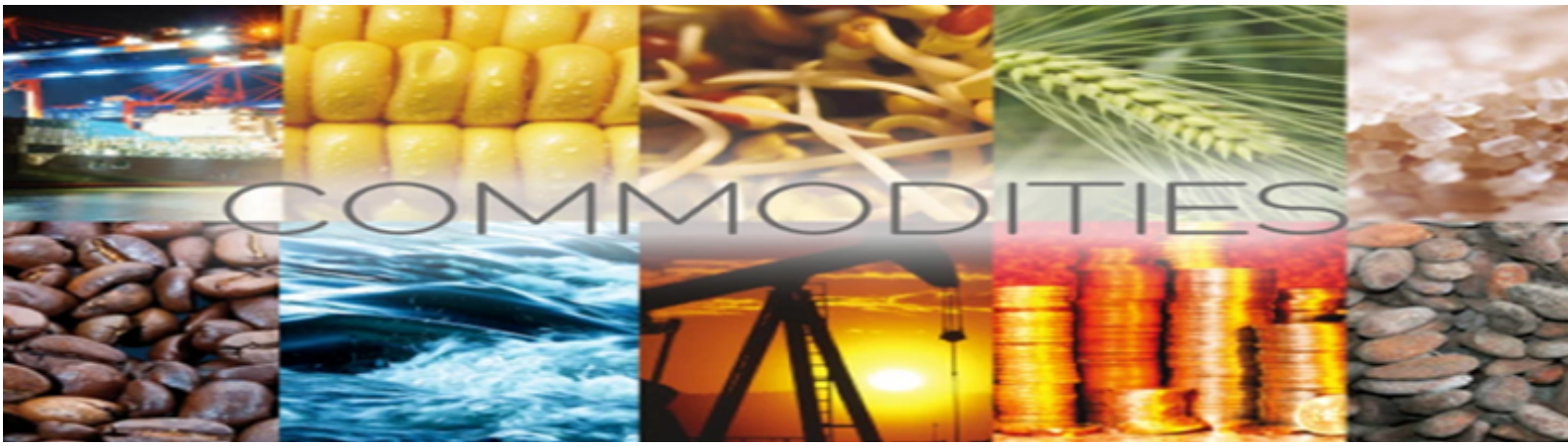

China's Fresh Orange Prices Decline as Global Orange Juice Market Nears Bottom
China's fresh orange producer price index fell 0.72% year on year in the week to November 5, as large-scale Gannan navel orange supplies entered the market. Meanwhile, global frozen concentrated orange juice futures averaged 130.89 US cents per pound, down 34.75% year on year. Brazilian processing orange prices showed signs of bottoming out, raising prospects of a stabilization in global orange juice prices. **(Xinhua Finance)**

China's Steel Prices Face Downward Pressure as Inventory Reversal Nears
China's rebar market faces weakening price support as seasonal demand slows and inventories approach a turning point, expected in mid-to-late November. As of November 6, rebar output rose 2.6% week on week to 1.86 million tonnes, while apparent consumption fell 2.6% to 2.01 million tonnes. High iron ore inventories and easing cost support add pressure, although a sharp price decline is considered unlikely. **(Futures Daily)**

China's Lithium Carbonate Prices Face Downward Pressure Amid Rising Supply
China's lithium carbonate supply is expected to increase as Australian, African and domestic mines raise output and South American salt-lake shipments recover. Meanwhile, demand remains weaker than expected, with slowing power-battery production weighing on cathode material output. The resulting slowdown in inventory drawdowns is likely to put further downward pressure on lithium carbonate prices in the short term. **(Futures Daily)**

China's Industrial Silicon Market Faces Persistent Supply and Demand Pressures
China's industrial silicon market is expected to remain range-bound amid weak demand and seasonal production cuts. As the dry season raises electricity costs in southwestern regions, November output could fall by around 30,000 tonnes if major Xinjiang producers do not resume operations. However, weaker demand from polysilicon manufacturers, facing high inventories and rising costs, limits the potential for price gains. **(Futures Daily)**

Silver Prices Remain Volatile Amid Conflicting Market Forces
China's benchmark silver futures rebounded over 5.9% on November 5, reaching 12,895 yuan per kilogram, but analysts view the move as a short-term correction rather than a trend reversal. Prices have fallen around 60% from January peaks. High US bond yields and weaker photovoltaic-related silver demand continue to weigh on the market, while monetary policy and geopolitical risks remain key drivers. **(Shanghai Securities News)**