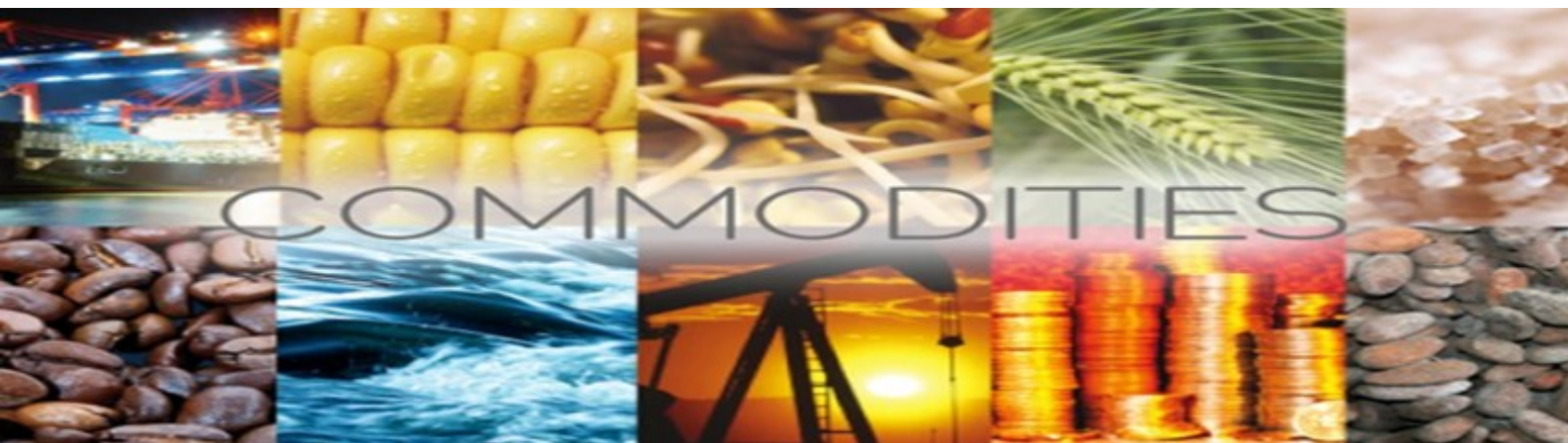


NEWSLETTER

COMMODITIES

29 December 2025 – 4 January 2026



Price-led export growth to sustain China's steel shipments

China's steel exports are expected to keep rising as price competitiveness continues to drive volume growth. In 2025, net steel exports increased by nearly 60 million tonnes from 2021 levels, with steel and billet exports up about 21% year on year in the first nine months. Despite weak property demand, manufacturing now accounts for roughly 50% of steel use, supporting export momentum into 2026. **(Futures Daily)**

China's nickel pig iron imports edge down in November 2025

China imported 895,447.38 tonnes of nickel pig iron in November 2025, down 1.05% month-on-month but up 3.04% year-on-year, according to the Customs Statistics Online Query Platform. Indonesia remained the top supplier, shipping 873,426.27 tonnes, down 1.18% month on month and up 3.77% year on year. Colombia ranked second, with imports rising to 7,778.10 tonnes, up 50.11% month on month and 52.93% year on year. **(100PPI)**

Autumn grain purchases exceed 200 mln tonnes in China

China's autumn grain purchases have exceeded 200 million tonnes, up 32 million tonnes year on year and the highest level for the period, official data showed. Purchase prices for japonica rice, soybeans and corn in northeast China rose by about 2%, 5% and 10%, respectively, boosting farmers' incomes. Authorities expect trading to pick up ahead of the holidays. **(Xinhua)**

China's Xinjiang sees record cotton output in 2025

China's Xinjiang Uygur Autonomous Region produced a record 6.165 million tonnes of cotton in 2025, accounting for 92.8 percent of the national total. Planting area and yields both rose year on year, supported by favorable weather, policy backing and technological advances. Mechanization of cotton cultivation and harvesting exceeded 97.5 percent, boosting large-scale, efficient production. **(Xinhua)**

China's edible oil imports reach 6.27 million tonnes Jan–Nov 2025

China imported 6.27 million tonnes of edible oils from January to November 2025, down 3.0% year on year, according to customs data. Soybean oil rose 23.8% to 340,000 tonnes, rapeseed oil increased 14.5% to 1.91 million tonnes, while palm oil declined 7.6% to 2.29 million tonnes. In November alone, imports reached 720,000 tonnes, including soybean oil 50,000 tonnes, palm oil 330,000 tonnes, and rapeseed oil 170,000 tonnes. **(100PPI)**