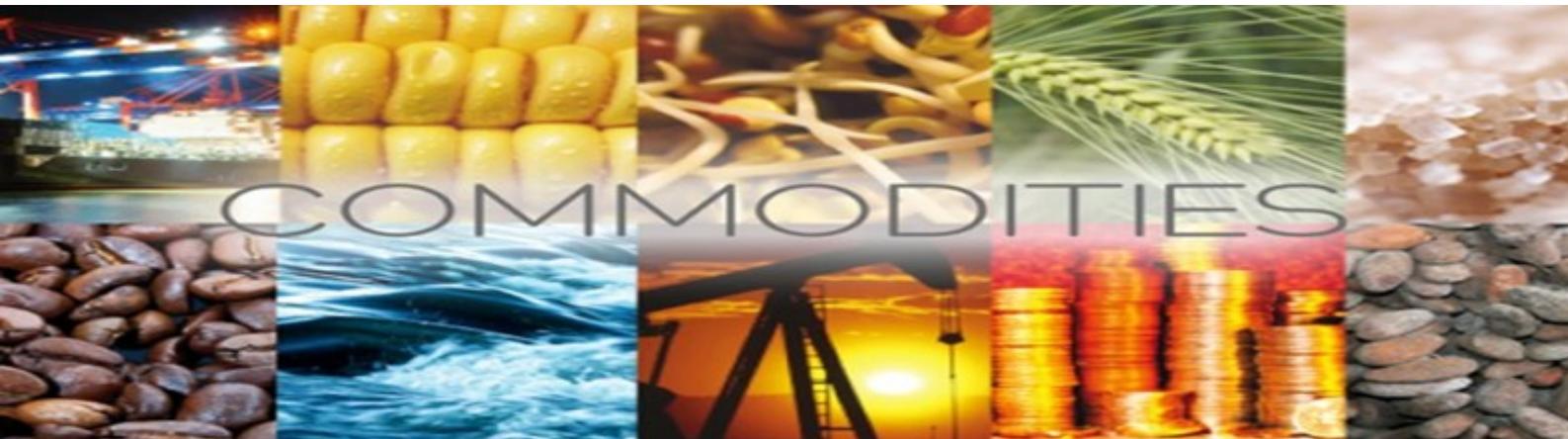


NEWSLETTER

COMMODITIES
5 - 11 January 2026



China's 2025 cotton output up 7.7 pct

China's cotton production rose to 6.641 million tonnes in 2025, up 7.7% year on year, official data showed. Output growth was driven by a 5% expansion in planting area and a 2.6% increase in yield efficiency to 2,229 kg per hectare. Xinjiang remained the main driver, with output climbing 8.4% to 6.165 million tonnes, offsetting declines in other regions. ([Xinhua](#))

China's tungsten prices surge over 200% in 2025

China's tungsten prices have surged more than 200% in 2025, with sharp gains seen in concentrates, ammonium paratungstate and tungsten carbide. China produced about 67,000 tonnes of tungsten in 2024, accounting for 83% of global output. Export controls, tighter enforcement against illegal mining and smuggling, and easing global monetary conditions have tightened supply and pushed prices sharply higher. ([CCTV Finance](#))

China rapeseed oil prices expected to rise in January 2026

Rapeseed oil prices in China are expected to increase in January 2026 as delayed crushing of Australian rapeseeds and low Canadian imports keep supply tight. Inventories have fallen sharply while pre-holiday restocking raises demand. Analysts estimate January supply at 555,000 tons and demand at 296,000 tons, supporting an average import price of approximately 9965 yuan (\$1,403) per ton. ([Xinhua Finance](#))

China cotton prices rise 1.3 percent in late December 2025

China's National Bureau of Statistics reported that cotton prices in the circulation sector rose 1.3% in late December 2025. The price of lint cotton (Grade 3 white cotton) increased by 190.6 yuan (\$27) to 14,918.1 yuan (\$2,100) per ton. Among 50 monitored key commodities across nine major categories, 18 products saw price gains, 28 declined, and four remained unchanged, reflecting mixed market trends. ([100PPI](#))

China urea prices hold firm supported by stockpiles and export demand

China's urea market remains firm, with port inventories at 172,000 tons and domestic factories shipping mainly preexisting orders. November exports reached 601,800 tons, while 2025 total output hit 71.13 million tons. New capacity of 4.39 million tons was added. CFR China small granule urea prices rose to 400 USD/ton, up 10 USD/ton week-on-week, underpinned by steady domestic demand and export support. ([Futures Daily](#))