ITALIAN TRADE AGENCY

ITA Beijing Office

NEWSLETTER

MACROECONOMICS & BANKING AND FINANCE
13-19 July 2026

China's PPI up 4.1 pct in June
China's factory-gate prices continued to pick up in June, rising 4.1% year on year, its fastest pace of growth in nearly four years. **(National Bureau of Statistics**）

China's CPI up 1 pct in June
China's consumer price index (CPI), a main gauge of inflation, rose 1 percent year on year and down 0.3% in June. **(National Bureau of Statistics**）

China to issue 450 mln yuan in consumer vouchers for summer holidays
China on Wednesday launched a national summer holiday cultural and tourism consumption campaign, with more than 450 million yuan (about $66 million) worth of consumer vouchers to be distributed. **(Xinhua)**

China's foreign exchange reserves down 0.75 pct in June
China's foreign exchange reserves stood at 3.4163 trillion U.S. dollars at the end of last month, down by 26 billion U.S. dollars, or 0.75 percent, from the level at the end of May. **(State Administration of Foreign Exchange)**

World Bank Cuts China 2026 GDP Forecast to 4.4% on Slow Consumption Rebalance
The World Bank lowered its 2026 China growth projection to 4.4%, citing persistent weakness in domestic demand and a sluggish shift toward consumption-driven growth. **(worldbank.org)**

China's Local Government Finances Under Strain as Land Sales Revenue Plunges 28.7%
China's fiscal policy remains broadly neutral, but local government coffers are tightening as land lease revenues plummeted 28.7% year-on-year through May 2026, sharply constraining fiscal space. **(worldbank.org)**

China Adds 480,000 Ounces of Gold in June, Extending Record 20-Month Buying Streak
China's gold reserves reached 75.44 million ounces by end-June 2026, up from 74.96 million in May, as the People's Bank of China seized on an 11.6% monthly plunge in global gold prices to accelerate accumulation. **(GMW.CN)**