ITALIAN TRADE AGENCY

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NEWSLETTER

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Liaohe Gas Storage Beats Target by 138 million Cubic Meters
Liaohe UGS cluster (which serves Northeast China as well as the Beijing-Tianjin-Hebei region) ended 2026 injection, exceeding the plan by 138 million cubic meters for a record high. The Shuang 6 and Lei 61 gas storage facilities finished 6 days early; 4 dual-well completions onstream. Maintenance done at the No. 91 and No. 101 gas storage facilities; injection-to-withdrawal switch in 15 days. **(China Energy Industry Development Network)**

PipeChina West-East Gas Pipeline Open Day Held in Jiangxi
Managing 7 main pipelines and 5 connecting lines over 5,800 km, with 133.9 billion cubic meter annual capacity, PipeChina has expanded Jiangxi's network 25-fold, users and gas volume 19-fold. It has delivered 38 billion cubic meters—about 93% of provincial supply—cutting CO2 by 55.58 million tons; smart stations cover over 90% fault early warning. **(CRI Online)**

Sales Report on Major Products in the Construction Machinery Industry
China Construction Machinery Association data show excavator sales rose 22% year-on-year in Jan–Oct 2026. The industry is continuing to recover from the previous cyclical downturn, mainly due to sustained export demand from Southeast Asia, the Middle East and Latin America, as well as strong support from domestic equipment upgrade and infrastructure modernization policies. **(Sohu)**

Industry Profitability Under Pressure: Revenue Growth without Profit Growth is Prominent
An analysis published by the International Automobile Manufacturers Association (OICA) and its weekly industry data report points out that Chinese automakers' revenue keeps growing, but net profit has declined by approximately 22.8%. Slimmer margins stem from ongoing domestic price wars and temporary cost hikes for auto-grade memory chips and battery materials, squeezing gross profit. **(International Organization of Motor Vehicle Manufacturers)**

China's Mengxiang Sets Record with 2,000m Riserless System
China’s Mengxiang completed a 33-day trial of its first self-developed 2,000-meter class riserless mud recovery system, tested at 142.7 meter and 2,004.8 meter in the South China Sea. It beats the prior 1,419-meter record, verifies all four drilling modes, recycles mud via five coring runs, and builds an independent ultra-deepwater drilling system for greener science, mining and offshore oil-gas exploration. **(China Daily)**