China's foreign trade surges in Q1 amid continued social, economic development

(Xinhua) -- China's foreign trade surged in the first quarter of 2021, as the country mac continuous progress in COVID-19 prevention and control, as well as economic and soci development.

The country's total imports and exports of goods surged 29.2 percent year on year to 8. trillion yuan (about 1.29 trillion U.S. dollars) in the reporting period, said the General Administration of Customs (GAC). Exports jumped 38.7 percent from a year earlier an imports climbed 19.3 percent in yuan terms. The trade surplus expanded 690.6 percen reach 759.29 billion yuan.

General trade, involving longer production chains and better reflecting the country's manufacturing strength, rose 32 percent year on year to 5.19 trillion yuan, taking a larg share in the total trade of goods.

Private enterprises are now more vibrant and have become the main driving force behind China's foreign trade growth. Their foreign trade expanded by 42.7 percent to 3.95 trillion yuan in the first quarter.

Mechanical and electrical products took the lion's share of the country's exports, with their export value hitting 2.78 trillion yuan, up 43 percent year on year.

Imports of major commodities including iron ore, crude oil, natural gas, soybean, corn and wheat all increased in the first quarter.

Foreign trade in the country's comprehensive bonded zones and pilot free trade zones respectively increased 41.1 percent and 28.4 percent year on year.

Cross-border e-commerce, an emerging form of trade, has maintained the growth momentum of last year to become one of the main forces pushing the steady growth of China's foreign trade, according to the GAC. The country's foreign trade from cross-border e-commerce hiked 46.5 percent to 419.5 billion yuan year on year in the first quarter.

The Association of Southeast Asian Nations remained China's largest trading partner during the period, followed by the European Union and the United States, the GAC data showed. In the first quarter, China's trade with countries along the Belt and Road rose 21.4 percent year on year to reach 2.5 trillion yuan. The country's imports and exports to Vietnam, Indonesia and Poland achieved relatively rapid growth. China's trade with the 14 other members of the Regional Comprehensive Economic Partnership amounted to 2.67 trillion yuan in the first quarter, up 22.9 percent year on year and accounting for 31.5 percent of its total imports and exports during the period.

Since the third quarter of last year, China's foreign trade has witnessed positive year-on-year growth for three consecutive quarters, and this trend is expected to continue for some time to come, GAC spokesperson Li Kuiwen told a news conference. But he cautioned that foreign trade still faces instability and uncertainty as the COVID-19 pandemic continues to rage worldwide and the international economic landscape remains grim and complicated.

China's Ministry of Commerce (MOC) said earlier this month that the country will go all out to stabilize imports and exports. The MOC will improve the country's trade policies and continue supporting enterprises by reducing their costs and improving efficiency.

中国第一季度的国际贸易激增，社会经济稳步发展

（新华社）-- 随着我国在疫情的预防和控制不断取得进步，经济和社会稳步发展，一季度我国外贸进出口增幅较大。

海关总署 13 日发布数据，一季度，我国货物贸易进出口总值 8.47 万亿元人民币（约合 1.29 万亿美元），比去年同期增长 29.2%。其中，出口增长 38.7%，进口增长 19.3%，贸易顺差 7592.9 亿元人民币，扩大 690.6%。

一季度，代表着产业链更长、更能反映国家制造实力的一般贸易进出口 5.19 万亿元人民币，增长 32%，在总的货物贸易中占比提升。

民营企业活力增强，成为外贸进出口增长最主要的拉动力量。在一季度，我国民营企业进出口 3.95 万亿元人民币，增长 42.7%。

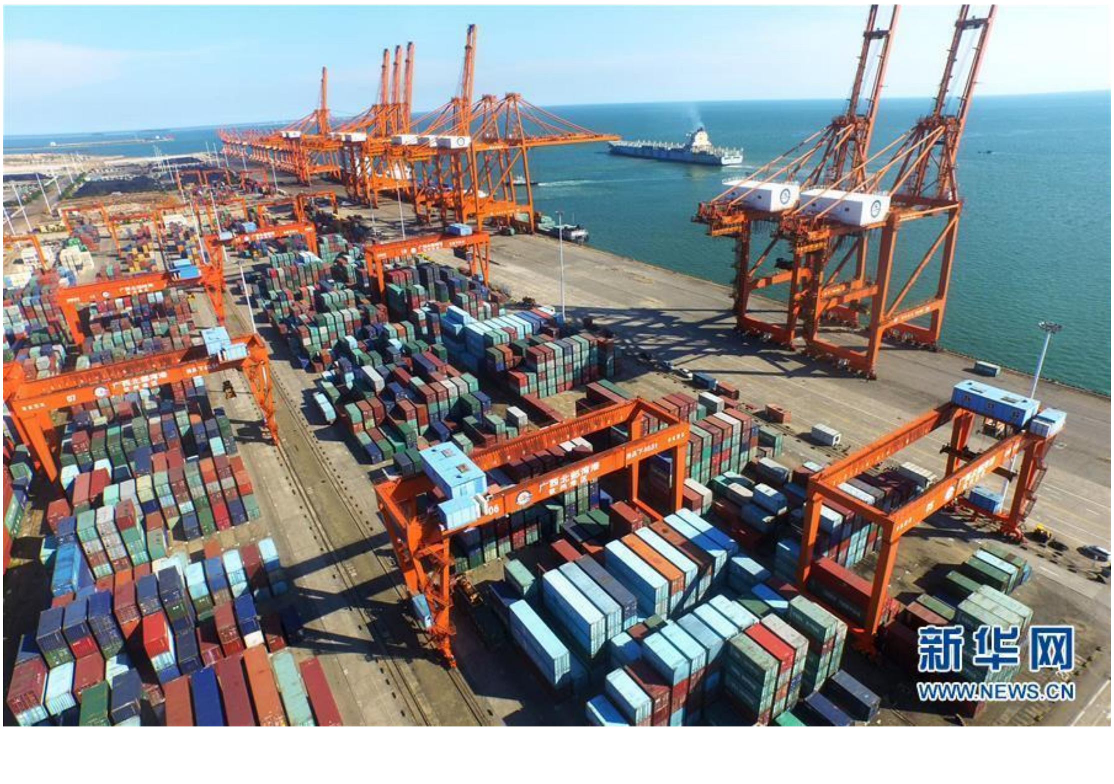
一季度，我国机电产品出口占比较大，达到 2.78 万亿元人民币，实现 43%的增长。

包括铁矿石、原油、天然气、大豆、玉米和小麦在内的大宗商品进口量在一季度也实现了不同幅度的增加。

一季度，综合保税区进出口增长 41.1%，自由贸易试验区进出口增长 28.4%。海关总署表示，跨境电商作为新兴贸易业态，今年以来延续了去年良好的发展态势，也成为外贸稳增长的主要力量之一。我国跨境电商进出口 4195 亿元，同比增长 46.5%。

海关总署数据显示，一季度，东盟仍是我国的第一大贸易伙伴，欧盟和美国紧随其后。我国对“一带一路”沿线国家进出口达 2.5 万亿元人民币；其中，越南、印尼以及波兰等国增速明显。我国与 RCEP 的其它 14 个贸易伙伴进出口达到 2.67 万亿元人民币，增长 22.9%，占一季度总进出口份额的 31.5%。

海关总署新闻发言人、统计分析司司长李魁文在新闻发布会上表示，“自去年三季度以来，我国外贸已连续 3 个季度保持同比正增长。未来一段时期这一趋势有望维持，但具体走势还需要进一步观察。” 但他同时也指出，新冠肺炎疫情仍在全球蔓延，世界经济形势依然复杂严峻，外贸发展面临诸多不稳定不确定因素。
商务部在本月早些时候表示中国将全力以赴推动进出口稳定发展，将会持续完善相关贸易政策，在降本增效等方面继续为企业助力。



Credit to：Xinhua Agency

China's copper smelting capacity to peak "soon"

(Reuters) -- SHANGHAI: Copper smelting capacity in China will soon reach a peak as part of efforts to meet the country's climate pledges, a senior official from the China Nonferrous Metals Industry Association (CNIA) said on Monday.

China's copper smelters - and their raw material needs - have grown at breakneck speed in recent years to meet rising demand in the world's top consumer of the metal, but authorities have vowed to crack down on "blind" expansion. Duan Shaofu, secretary general of the CNIA's copper branch, told the CRU World Copper virtual conference that China's smelting capacity rose to about 8.34 million tonnes at the end of 2020, while it had 12.08 million tonnes of refining capacity.

"Although there will be some new projects put into operation from 2021 to 2022 ... the peak of China's copper smelting capacity will come soon," as Beijing controls capacity not only in the energy-intensive aluminium sector but also in other metals, he said.

The CNIA last week set a provisional goal of bringing nonferrous metal carbon emissions to a peak by 2025 and cutting them by 40% by 2040. China aims to reach peak overall emissions before 2030 and to become carbon neutral by 2060. On a very tight market for copper concentrate, the main feedstock used by smelters to make refined copper, China’s new scrap metal standards that allow material meeting them to be imported freely “will effectively relieve the pressure on China’s import of copper raw materials,” Duan said.

中国铜冶炼产能将很快见顶

（路透）-- 上海：中国有色金属工业协会铜业分会秘书长段绍甫周一指出，作为努力实现中国气候承诺的一部分，国内铜冶炼产能很快将见顶。

中国铜冶炼厂及其原材料需求近年来飞速增长，以满足这个全球最大铜消费国不断增加的需求，但当局已誓言严厉整治“盲目”扩张。段绍甫在CRU 世界铜业线上会议表示，中国铜冶炼产能 2020 年增至约 834 万吨，精炼铜产能为 1,208 万吨。

他表示，随着政府不只针对能源密集型的铝产业产能进行管控，还扩及其他金属，“尽管从 2021 年到 2022 年将有一些新项目投入运营...中国的铜冶炼产能将很快到顶。

中国有色金属工业协会上周初步提出：到 2025 有色金属行业力争率先实现碳达峰，2040 年力争实现减碳 40%。而全国的目标则是在 2030 年达到碳达峰，2060 年实现碳中和。段绍甫指出，铜精矿市场供应极为吃紧，中国允许可以不受限制地进口合规原材料的废金属新标准“将有效缓解中国进口铜原料的压力。”

Credit to：Baidu.com

Commodity Shipping Rates Are Surging and Rally Isn’t Over

(Bloomberg) -- For a glimpse of how quickly and unevenly economies are recovering from the pandemic, look no further than the market for shipping raw materials.

Rising demand for everything from soybeans to steel has sent the cost of hauling dry goods soaring more than 50% this year. Manufacturing, which first picked up in China, is now accelerating elsewhere, and countries are stepping up commodity purchases to rebuild stockpiles after running them down during lockdowns that slowed port operations and hit economic activity globally.

Analysts say the rally isn’t over, with rates to carry unpacked commodities like grains, iron ore and coal -- known as dry bulk -- expected to remain high this year and possibly into 2022. That’s a stark turnaround for a market that slid to a four-year low less than 12 months ago, and comes amid a tight supply of vessels.

Freight costs started to recover as top commodities buyer China emerged from the pandemic faster than other countries. Rebounding manufacturing in the Asian nation and huge imports of American crops to feed an expanding hog herd gave dry-bulk rates a first leg up.

President Joe Biden’s economic stimulus and infrastructure packages also bode well for commodity demand and therefore freight rates. “We are quite positive for this year and next year,” said Lars-Christian Svensen, chief commercial officer at Golden Ocean Group Ltd. “Dry commodities have been a bit dormant for the past few years, but they’re taking off at the moment.”

The uneven recovery has also brought some surprises. China fired up its steel mills well ahead of other countries, creating a massive difference between prices there and in North and South America. At the same time Americans and Europeans started buying up China-made goods online during the pandemic, snarling traffic for containers commonly used to ship steel products. The result: things like hot rolled coil are being loaded into bulk vessels to be shipped to the Americas, an operation that takes longer than loading the containers commonly used.

“The arbitrage between the Pacific and the Atlantic got to such a high level that it made sense to ship in bulk,” said Cetinok, head of research at Arrow Shipbroking Group.

大宗商品运费飙升，涨势仍未结束

（彭博）-- 要想了解经济从新冠疫情中复苏的速度有多快、复苏的程度有多不均衡，只要看看原材料运输市场就知道了。

从大豆到钢铁，对各种商品的需求不断增长，导致今年干货运输成本飙升了50%以上。制造业首先在中国复苏，现在在其他地方也在加速，各国都在加紧购买大宗商品，以重建库存。在封锁期间，库存减少了港口运营，打击了全球经济活动。

分析师说，这波涨势尚未结束，谷物、铁矿石和煤炭等未包装大宗商品的价格预计将在今年保持高位，可能会持续到 2022 年。这对于不到 12 个月前跌至四年低点的船舶供应紧张的市场来说是一个明显的转变。这种情况还发生在不平衡的复苏扰乱了集装箱运输的时候。集装箱运输的货物从家具到咖啡和白糖等包装商品应有尽有。

随着大宗商品最大买家中国比其他国家更快摆脱疫情，运费开始回升。这个亚洲国家的制造业反弹，以及大量进口美国农作物以喂养不断扩大的生猪群，使干散货价格率先上涨。

该国的进口量如此之大，以至于拖运符合巴拿马运河尺寸限制的巴拿马型船舶的成本达到了十多年来的最高水平。一些贸易商甚至将其与上世纪 70 年代的粮食大劫掠相提并论，当时苏联悄悄从美国购买了数百万吨粮食供应。

挪威船运公司 Torvald Klaveness Group 的研究主管 Peter Lindstrom 称，“美国玉米出口强劲，且持续至第一季，未来美国玉米出口仍将保持高位。”“与此同时，我们将迎来南美传统的东海岸旅游旺季。对巴拿马来说，这将是一个积极因素。”

与此同时，拜登总统的经济刺激和基建计划对商品的需求以及运费也是利好消息。

Golden Ocean Group 的首席商务官 Lars-Christian Svensen 称：“我们对今明两年都相当乐观。过去几年干货运输一直处于休眠状态，但现在正在起飞。”

不平衡的经济复苏也带来了一些惊喜，那就是难得的套利机会。亚洲钢铁厂开工速度远远领先于其他国家，导致其钢铁价格与北美和南美钢铁价格存在巨大差异。与此同时，在疫情期间，美国人和欧洲人开始在网上购买亚洲制造的商品，运输装运钢铁产品常用集装箱也出现拥堵。其结果是：像热轧卷料这样的商品被装载到散货船上，然后运往美洲，这一操作比装载通常使用的集装箱需要更长的时间。

Arrow Shipbroking Group 研究主管 Burak Cetinok 称，太平洋和大西洋之间的套利达到了如此高的水平，所以散装运输是有意义的。

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