

TELF AG - China Reopened and Provided Strong Support for Commodity Markets

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LUGANO, TICINO, SWITZERLAND, June 21, 2023 /EINPresswire.com/ -- [China Reopened and Provided Strong Support for Commodity Markets](#)

After over three years of various restrictions, China abandoned strict COVID regulations and fully reopened its borders in the beginning of 2023.

China consumes at least 50% of all global commodities, and the reopening of its economy is a good sign for all commodities markets that experienced significant volatility in the beginning of 2023. Moreover, the first signs of recovery were already visible, with the NBS manufacturing PMI jumping to 52.6 in February from 50.1 in January of 2023, the highest reading since April 2012. This result indicated an improvement in the manufacturing sector post the China Spring Festival in February. The rebound in manufacturing activity in China will hopefully have a strong positive effect on the demand for energy products and industrial metals, the sectors in which [TELF AG](#) operates.

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TELF AG's CEO

to supply them with the necessary raw materials.

TELF AG made the most of the reopening in Q1 of 2023 to reengage with its Chinese clients. In



February of 2023, the delegation from TELF AG headquarters, led by the company's CEO, visited our partners in China across five different provinces. This proved to be an excellent opportunity to reengage in person and discuss how TELF AG could support local companies on their way to recovery post-COVID restrictions.

"Through these meetings, our delegation gained valuable insights into the current state of the local market and the near-term forecast for its performance, which will allow us to adjust our strategy in the region to better service the needs of the Chinese customers," said TELF AG's CEO.

"Furthermore, we are excited to announce that we have secured several promising partnerships with leading companies in China, enabling us to expand our reach and grow our business in this dynamic and exciting market. These partnerships will benefit our company and contribute to the growth and development of the Chinese economy," he continued.

TELF AG's CEO also said he was impressed with its partners' progress in the last three years despite market headwinds and the overall improvement of the Chinese economy, particularly regarding the energy transition.

With more than 4.5 million electric vehicles sold in 2022, China today is the most significant and fastest-growing market for new energy vehicles. And it is also on the front end of technological innovation in the battery segment, investing massively in battery and battery materials



technologies in recent years.

Moreover, as one of the largest cobalt traders globally, TELF AG is actively supporting the growth of the lithium battery sector, which is crucial for the

transition to new, greener vehicles. And the TELF AG delegation was glad to hear that its regional partners have ambitious plans for further growth, representing an attractive business opportunity for TELF AG.



"We are glad that TELF AG remains a strategic supplier of many commodities to the leading companies in China, and we are optimistic that this year will be very successful for the Chinese economy, which, in turn, shall support global growth. Moreover, TELF is committed to expanding our business and exploring new opportunities in global markets. Our experience in China will serve as a springboard for future growth and success," explained TELF AG's CEO.

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About TELF AG

TELF AG is a full-service international physical commodities trader with 30 years of experience in the industry. Headquartered in Lugano, Switzerland, the company operates globally, serving customers and providing solutions for commodities producers worldwide. TELF AG works in close partnership with producers to provide effective marketing, as well as financing and logistics solutions, which enable suppliers to focus on their core activities and to access far-reaching markets wherever they may be.

Its flexible, customer-focused approach allows TELF AG to create tailor-made solutions for each producer, thereby facilitating long-term partnerships. Additionally, consumers widely recognize them for their operational excellence and reliability. For more information, visit www.telf.ch

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