

UMETAL WEEKLY

Ferroalloy

Chrome, Manganese, Silicon, Molybdenum, Nickel, Vanadium

Vol. 3 No. 110

Jul 25-29, 2011

Weekly Publication for Your Trade Exploration

Published each Monday except National Holidays

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Spot Cr Ore Prices (Jul 25-29) (RMB/mtu)

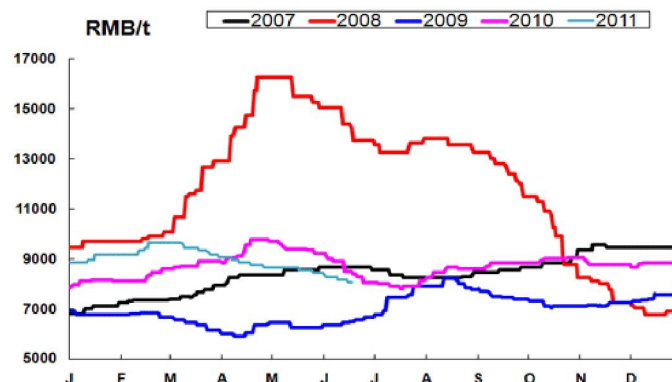
Description	Grade	Price-Jul 25	Price-Jul 29
Indian friable	50%min	60-61	60-61
Indian concentrate	50%min	59-60	59-60
Iranian lump	42%min	56-57	56-57
S. African concentrate	44%min	47-48	47-48

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Overseas Offers of Cr Ore CIF China (In US\$/t)

Product	Producing Place	Specification	Price-Jul 29
Lump	Turkey	Cr203:38-40% basis	270-285
Concentrate	Turkey	Cr203:48% basis	315-330
Lump	Iran	Cr203:42% basis	295-300
Lump	S. Africa	Cr203:38% basis	230-245

China HC FeCr Price in Dazhou (EXW, 17% VAT)



Cr Ore In Stock of Major China Ports on Jun 7, 2011

Port	Cr Ore (T)	Remark
Lianyungang	1,360,000	↑
Zhanjiang	110,000	↓
Fangcheng	46,000	↑
Tianjin	650,000	→
Shanghai	680,000	→



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2011 Subscription Rate:

12 Months: US\$600 or EUR480

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Weekly Focus

Chrome

Following FeCr Market Unclear Despite Temporary Uptrend (Jul 25)

UMETAL-CHINA, As per reported, last week China ferrochrome (FeCr) prices saw an uptrend as stainless steel price rose slightly. Till July 20th main steel mills had almost released their purchase prices for August, which affirmed the price at around RMB8100/tonne.

However, insiders are not very optimistic about following market. As steel mills decreased the purchase price sharply in July, many producers were hard to maintain normal production. Therefore, steel mills have to lift purchase prices in view of limited market supply of FeCr.

Furthermore, the uptrend appeared in FeCr market had caused the reasonless purchase of traders, which would make the chrome (Cr) ore stock constantly increase. The ultimate result may be a new round price drop in FeCr market.

During the first half of 2011, the recession atmosphere reigned across the global economy as America's recovery speed was slower than expectation, Europe debt crisis spread, Japan faced tough rebuilding work.

There was more pressure of CPI and the appreciation of RMB in china. Ferroalloy products as major consumer goods couldn't be independent of macro-economy background.

Generally, following tendency of China domestic FeCr market is still unclear despite the temporary ascending situation. (Editing by [Athina Wang](#))

Umetal: Cr Ore Spot Prices shored up by Foreign Quotes (Jul 26)

UMETAL-CHINA, The chrome (Cr) market trends to stabilize as the FeCr bidding comes to an end. With no big good news and bad news, transactions slow down.

Although inquires and transactions somewhat decline at ports, quotations for Cr ore are growing slowly, esp. that for Cr concentrate and low-grade Cr lump.

Currently, quotations for 42% South African Cr concentrate and 44% South African Cr concentrate are pegged at RMB47-48/mtu and RMB50/mtu.

It was said earlier that 45% South African Cr concentrate with low Si content reached RMB52/mtu, rising by RMB1-2/mtu from last week.

Meanwhile, offers for low-grade Omani Cr lump see an obvious rise as well. 32% Omani Cr lump is offered at RMB44-45/mtu, up by RMB1-2/mtu from a week ago.

The spot price rises for Cr ore at ports are boosted by the climbing foreign quotes. The Cr ore traders often set their offers based on the foreign quotes, perhaps making some increases after converting the USD price into the RMB price.

Reportedly, 42% South African Cr concentrate is quoted at US\$250/tonne, equaling to RMB47-48/mtu, the same as the spot price. 32% Omani Cr lump foreign quotes stand at US\$165/tonne, equal to RMB42.5/mtu, close to the spot market as well.

With transactions easing down, the distributors are more eager to promote sales by increasing their quoting frequency, whereas the Cr ore market will trend upwards amid stability. (Contributing by Zhang Qiqin; Editing by [Tobey Li](#))

China's Sales Price of Imported Chrome Ore at Main China Ports on July 26, 2011

Description	Grade	Price (RMB/mtu, 17% VAT included)	Change
S. African concentrate	44%min	48-50	+2
S. African concentrate	43%min	47-48	+1
S. African concentrate	42%min	46-47	+2
S. African concentrate	40%min	44-45	+2
S. African lump	38%min	50-51	-
Turkish lump	42%min	56-57	-
Turkish lump	37%min	52-53	-
Turkish concentrate	47%min	56-57	+1
Pakistani lump	42%min	55-56	-
Oman lump	38%min	51-52	+1
Oman lump	36%min	49-50	+2
Oman lump	33%min	46-47	+2
Pakistani lump	37%min	52-53	+2
Brazilian ore	40%min	45-46	+2

Umetal: FeCr Production Affected by Power Shortage in Hunan (Jul 26)

UMETAL-CHINA, Due to small rainfalls in Hunan, the power supply is in shortage and the local ferrochrome (FeCr) plants are forced to shut down their furnaces. With not high inventories and production impacted by the power tightness, the local FeCr producers are unwilling to sell at the current prices.

It remains to be seen when the power supply will return to normal. The local plants, confused about the power rationing, note that they have not received any formal documents from the electric power company.

Reportedly, a large majority of FeCr plants in Anhua, Xinhua are off stream. If the power gap keeps widening, FeCr production stoppage in Hunan will extend further. (Contributing by Tobey Li; Editing by Tobey Li)

Umetal: Turkish Cr Ore Offers Firmly High (Jul 27)

UMETAL-CHINA, Recently, chrome (Cr) ore offers remain firmly high in futures market. Owing to the increasing inquiry from China, Turkish Cr ore suppliers uplift their quotations generally by US\$5-10/tonne in recent days. Table-1 shows the price details.

Table-1 Overseas Offers of Cr Ore CIF China

Production	Specification	Price(US\$/tonne)		Change	Remark
		July 20	July 27		
Turkish Lump	Cr2O3: 38-40% basis	265-280	270-285	+5	Container
Turkish Lump	Cr2O3: 42% basis CR/FE 2.7 min	295-305	305-320	+10	Bulk
Turkish Lump	Cr2O3: 44% basis CR/FE2.8 min	310-320	320-330	+10	Bulk
Turkish Concentrates	Cr2O3: 48% basis	310-325	315-330	+5	Bulk

According to traders at ports, previously purchase prices of 46-48% Turkish concentrates were around US\$320/tonne CIF China, while currently foreign offers somewhat ascend and remain firm. On this account, there is hardly any low-priced Cr ore in market.

A Turkish Cr ore supplier discloses that he inclines not to deliver at present and prefers to wait and see. The supplier stops quoting with the expectation of further price advance in spite of Chinese purchasers' inquiry.

For now, most Turkish suppliers keep their offers firmly high and are reluctant to deliver 40-42% lump at prices lower than US\$320/tonne CIF China and refuse to sell 46-48% concentrates at prices lower than US\$325/tonne CIF China.

Generally, wait-and-see attitude reigns across Turkish Cr ore market. (Compiling by [Athina Wang](#))

China: HC FeCr Prices to Extend Gains

(Jul 29)

UMETAL-CHINA, HC ferrochrome (FeCr) prices rise supported by several favorable factors. The insiders are holding a bullish outlook towards the coming market.

Quotations keep hitting highs and the traders are unwilling to undersell. The analysts say HC FeCr prices are expected to reach RMB8,800/tonne (benchmark; Cr: 50)

Firstly, the HC FeCr plants will be forced to lift their offers due to high costs. Since the start of Jul, quotations for chrome (Cr) ore have risen by RMB5-6/mtu while the dealing prices have grown by RMB3-4/mtu. Foreign quotes for Cr ore have climbed by US\$10-20/tonne while the transaction prices have gone up by US\$5-10/tonne.

In view of the high production costs, HC FeCr prices are supposed to grow by RMB500/tonne (benchmark; Cr: 50), if the plants want to make profits.

In fact, the HC FeCr market keeps a similar step with the Cr ore costs. If Cr ore prices strengthen further, HC FeCr prices are expected to show another increase.

Secondly, the steel mills tend to continue lifting bidding prices for HC FeCr, somewhat to shore up the market prices. Large-sized steel mills set HC FeCr purchase prices for Aug at RMB8,100/tonne (benchmark; Cr: 50)

while the medium- and small-sized steel mills set such prices at RMB8,300-8,400/tonne (benchmark; Cr: 50) or even at RMB8,500-8,6000/tonne (benchmark; Cr: 50; 17% VAT & freight included).

Moreover, large-sized steel mills are anticipated to lift their HC FeCr prices further for Sept by around RMB200-300/tonne (benchmark; Cr: 50).

Thirdly, FeCr production is affected by power shortage in Sichuan, Guizhou, Guangxi and Hunan, esp. in Hunan.

Therefore, most plants, unwilling to sell at the current prices, intend to raise their offers to RMB8,700-8,800/tonne (benchmark; Cr: 50; 17% VAT & freight included).

Overall, the HC FeCr market is predicted to extend the upswing buoyed by the aforesaid favorable factors before the downstream steel market enters into "Golden Sept and Silver Oct. (Contributing by [Qin Chuan](#); Editing by [Tobey Li](#))

Sinosteel Zimasco to Lift FeCr

Production by 27% by 2012 (Jul 29)

Sinosteel Corp's Zimbabwean unit will increase its ferrochrome output by more than a quarter by 2012 following the repair and upgrade of one of its six furnaces, an official said on Monday.

Sinosteel, which owns 73% of Zimbabwe Mining and Smelting, or Zimasco, has announced plans to invest US\$300 million into the firm to build a new smelter and ramp up production in Zimbabwe's largest ferrochrome producer.

Zimasco is currently operating below its installed capacity of 180,000 tonnes of high carbon ferrochrome as one of its six furnaces is down, the company's

services director, Josephat Zvaipa, told a parliamentary committee hearing.

"Our current production is 165,000 tonnes, excluding one furnace which is being rebuilt. We should do 230,000 tonnes by 2012 when the sixth furnace comes back on stream," Zvaipa said.

Zimbabwe's three major smelters have a combined capacity to process 1.5 million tonnes of chrome ore. The country produced 500,000 tonnes of chrome ore in 2010, according to Chamber of Mines figures.

Zimbabwe, which has 12 % of the world chromites reserves, has seen its ferrochrome output dip from 5 % of global production in 2000 to 1.2% currently. (Editing by Tobey Li)

Weekly: Cr Market Stays Relatively Stable (Jul 25-29)

UMETAL-CHINA, The ferrochrome (FeCr) market stays relatively stable in the week ending Jul 29, with HC FeCr mainly priced at RMB8,150-8,250/tonne.

Transactions are flat. Baosteel has begun to make inquiries since Wednesday, and a large majority of suppliers expect a slight rise in its HC FeCr bidding prices for Aug from the RMB8,050/tonne for Jul.

The LC and micro carbon FeCr market is also steady this week, but the plants have not received many orders.

Currently, LC FeCrC0.25 and micro carbon FeCrC0.01 are mainly quoted at RMB14,300-14,400/tonne and RMB14,500-14,700/tonne while mainstream quotations for micro carbon FeCrC0.06 are pegged at RMB14,900/tonne.

In the import market, foreign offers for South African HC

FeCr and Indian HC FeCr are mainly pegged at US\$0.95-0.97/lb Cr and US\$0.97-0.99/lb Cr while Kazakhstan HC FeCr prices go at US\$1.09-1.10/lb Cr.

Table-1 International Prices of HC & LC FeCr

Product	Specification	Quotation	Trend
U.S. free market HC FeCr	(6-8%C,60-65%Cr,2%Si); duty paid; FOB Pittsburgh	US\$1.26-1.32/lb Cr	-
U.S. free market LC FeCr	(0.10%C,62%Cr); duty paid; FOB Pittsburgh	US\$2.3-2.35/lb Cr	-

Northeast China: The northeastern FeCr market remains almost unchanged this week while partial HC FeCr plants are off stream. HC FeCr is mainly quoted at RMB8,400-8,500 (benchmark price). LC & micro carbon FeCr prices remain the same.

Currently, prices for FeCrC0.25 and micro carbon FeCrC0.10 each stand at RMB14,400-14,500/tonne (benchmark; Cr: 60; EXW) and RMB14,600-14,800/tonne (benchmark; Cr: 60; EXW) while mainstream prices for micro carbon FeCrC0.06 are pegged at RMB14,800-14,900/tonne (benchmark; Cr: 60; EXW).

Table-2 HC FeCr Quotation in Liaoning

Product	Origin	Price	Trend	Delivery
HC FeCr50	Liaoning	RMB8,400-8,500/tonne	-	Liaoning

North China: The northern FeCr market has not changed much in the week, with HC FeCr prices prevailing at RMB8,200-8,300/tonne (EXW; 17% VAT included).

Inquiries and transactions are not commonly seen at the plants. LC and micro carbon prices see no large changes either.

Currently, mainstream EXW prices for FeCrC0.25, micro carbon FeCrC0.01 and micro carbon FeCrC0.06 are pegged at RMB14,400-14,500/tonne, RMB14,600-14,800/tonne and RMB14,800-14,900/tonne (benchmark; Cr: 60) respectively.

Table-3 HC FeCr Quotation in Shanxi

Product	Origin	Price	Trend	Delivery
HC FeCr50	Shanxi	RMB8,200-8,300/tonne	-	Shanxi

Southwest China: FeCr prices stay relatively stable in the Southwest. Currently, mainstream quotations for HC FeCr stand at RMB8,000-8,100/tonne (benchmark price).

Inquiries and transactions are flat. Due to power shortage in Hunan, the FeCr plants have mostly stopped production. The local plants are holding a bullish outlook towards the coming market.

Table-4 HC FeCr Quotation in Sichuan

Product	Origin	Price	Trend	Delivery
HC FeCr50	Sichuan	RMB8,000-8,100/tonne	-	Sichuan

East China: The eastern FeCr market stays stable this week, with HC FeCr prices mainly set at RMB8,400-8,500/tonne. Transaction volume is not large.

As Baosteel has begun to make inquiries since Wednesday, most plants and traders are holding a bullish attitude towards its bidding prices as it has not made enough purchase last time.

Table-5 HC FeCr Quotation in Zhejiang

Product	Origin	Price	Trend	Delivery
HC FeCr50	Zhejiang	RMB8,400-8,500/tonne	-	Zhejiang

Central South China: FeCr prices gain slightly in Central South China. HC FeCr is mainly offered at RMB8,300-8,400/tonne, up by RMB200/tonne from last week.

The price increase is mainly attributed to the declining supply, as partial local FeCr plants are forced to stop production on tight power due to rare rainfalls. Most plants, betting for a promising market, lift their HC FeCr offers.

Table-6 HC FeCr Quotation in Hunan

Product	Origin	Price	Trend	Delivery
HC FeCr50	Hunan	RMB8,300-8,400/tonne	+RMB200/tonne	Hunan

The chrome (Cr) ore spot market shows a gain supported by rises in foreign quotes. 42% South African Cr concentrate prices are up by RMB3/mtu from a week ago to RMB47-48/mtu. The Cr ore market is predicted to trend upward amid stability next week. (Contributing by Gong Shijun; Editing by Tobey Li)

**Prevailing Quotations of Cr Ore at Ports in China/
In RMB/mtu**

Product	Specification	Quotation	Change
Turkish Lump	Cr: 42%	57-58	+1
Turkish Concentrate	Cr: 47%	56-57	+1
S. African Concentrate	Cr: 42%	47-48	+3
S. African Lump	Cr: 38%	50-51	-
Omani Lump	Cr: 33%	46-47	+2
Pakistan Lump	Cr: 42%	55-56	-

Manganese

Umetal: Demand for S. African Mn Ore Remains Weak at Tianjin Port (Jul 26)

UMETAL-CHINA, Recently, prices for South African semi-carbonated manganese (Mn) ore have stayed weak at Tianjin Port. Currently, 37-38% S. African semi-carbonated Mn lump (Fe: 5%) is mainly quoted at RMB40/mtu there, being RMB2/mtu lower than at southern ports.

The Mn ore prices lack of momentum to rise mainly due to slack demand instead of the plants' prices depression. Reportedly, a large majority of northern Mn alloy plants have stocked enough resources for a month's usage. According to some Inner Mongolia-based plants, with Mn ore prices hard to strengthen, they have not the courage to make large purchases, and are mainly buying according to their real needs. Therefore, demand at northern ports is sluggish.

Comparatively, prices for S. African Mn ore are firm at Qinzhou Port, showing no sign of a slipping trend. The supply shortage of such products there is hard to ease in the short term. (Contributing by Liu Qian; Editing by Tobey Li)

Mn Ore Prices at Tianjin Port and Qinzhou Port

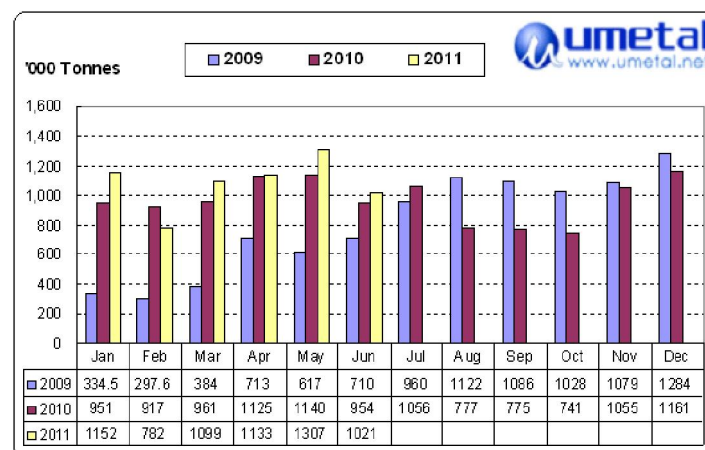
Description	Specification	Price (RMB/mtu,17% VAT included)	Ports
Australian Lump	Mn36%min; Fe: 5%	40	Tianjin
Australian Lump	Mn36%min; Fe: 5%	41.5	Qinzhou
Australian Lump	Mn30-34%min; Fe: 20%	40	Tianjin
Australian Lump	Mn30-34%min; Fe: 20%	42-42.5	Qinzhou
S .African	Mn38%; Fe5%	39-40	Tianjin

Lump			
S. African Lump	Mn38%; Fe5%	41-42	Qinzhou
S. African Grain	Mn38%; Fe5%	39	Tianjin
S. African Grain	Mn38%; Fe5%	39	Qinzhou
S. African Lump	Mn32%; Fe20%	40	Tianjin
S. African Lump	Mn32%; Fe20%	42	Qinzhou

Umetal: Mn Ore Imports Dropped in June (Jul 26)

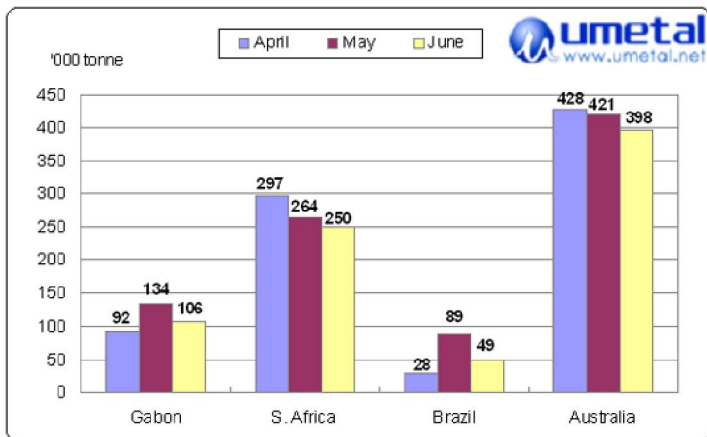
UMETAL-CHINA, According to the statistics compiled by the customs, China import quantity of manganese (Mn) ore amounted to 1.021 million tonnes in total in June, which witnessed a 21.88% month-on-month reduction of 286,000 tonnes. The amount of shipments somewhat dropped in June, which may promote the consumption of Mn ore stocks in following market. Chart-1 shows the details.

Chart-1 China's Import Volume of Mn Ore in 2009-2011



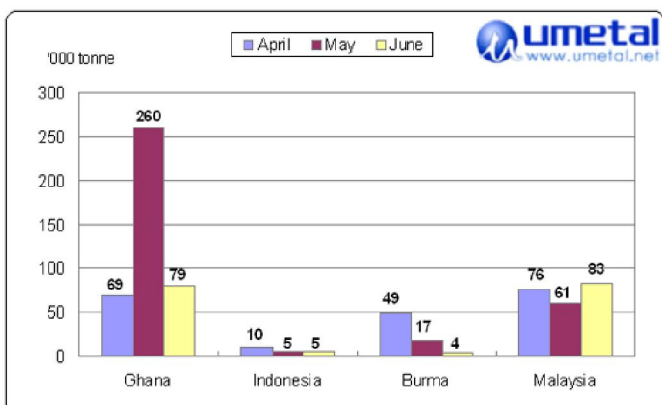
The import volume of mainstream ore in June slid to some extent. Imported Mn ore originated from Gabon, S. Africa, Brazil and Australia summed to 803,000 tonnes with a 105,000 tonnes decrease from the quantity of May. The volume took a 78.65% proportion of the total imports. Concrete information is shown in Chart-2.

Chart-2 China's Imports of Mainstream Mn Ore in Apr-Jun, 2011



As BHP kept its shipping price for August unchanged, Mn ore market started to turn stable. Meanwhile, supply of mainstream Mn ore to China saw an entire reduction, which could be a bullish factor in market for a long term. On the other hand, imports of non-mainstream ore were uneven. China totally imported 79,000 tonnes of Ghana Mn ore with a 69.62% MoM slump of 26,000 tonnes, while import quantity of Malaysian ore was 83,000 tonnes, ascending by 26.51% MoM.

Chart-3 China's Imports of Non-Mainstream Mn Ore in Apr-Jun, 2011



At present, transaction of most non-mainstream ore is unfavorable except for carbonated ore.

In general, port stock is still at a high level. By July 22, total stock of Mn ore at Chinese ports amounted to 3.58 million tonnes. Insiders indicate that Mn ore market looks set to remain stable with little chance for prices to advance in following market. (Contributing by Liu Qian; Editing by Athina Wang)

Mn Ore in Stock of Major China Ports (Update: July 22, 2011)

Port	Mn Ore (T)	Change
Lianyungang	220,000	-10,000
Zhanjiang	270,000	+20,000
Qinzhou	1,220,000	-40,000
Fangcheng	260,000	+60,000
Beihai	70,000	-
Tianjin	1,540,000	-10,000
Total	3,580,000	+20,000

Umetal: SiMn Bidding Prices for Aug Much Likely to Stay Stable (Jul 27)

UMETAL-CHINA, The steel mills will start silicon manganese (SiMn) bidding for Aug as it approaches to the end of the month. It is expected that Aug bidding prices for SiMn are much likely to stay stable, hard to see large fluctuations.

The steel mills kept raising SiMn purchase prices for Jun and Jul. Hebei Steel, for instance, lifted SiMn bidding prices for Jun by RMB350/tonne and that for Jul by RMB150/tonne, which provided the SiMn plants enough space to make profits.

In the previous two months, the SiMn plants failed to expand production under constant natural disasters and the government's unfavorable policies.

Transportation and power equipment were seriously influenced by the heavy floods in the South while partial SiMn plants were forced to shut down after the government revealed the backward capacity elimination list.

Under such circumstances, coupled with the normal equipment maintenance and hard employment, the SiMn production was largely affected, thus limiting manganese ore consumption at ports.

At the current power usage peak season, another round of power restriction makes things worse for SiMn plants whose capacity utilization is already low. SiMn supply is in shortage and it will not be easy for the steel mills to make procurement.

With a tense wait-and-see atmosphere, the SiMn market is not likely to show large volatility. It is predicted that the steel mills will keep their SiMn bidding prices for Aug stable. (Contributing by Liu Qian; Editing by Tobey Li)

Umetal: Mn Ore Prices Infirm with Diminishing Transaction (Jul 28)

UMETAL-CHINA, On the account of power restriction in southern regions, China domestic siliconmanganese (SiMn) producers are poised to lift quotations, while spot prices of manganese (Mn) ore still lack upward strength.

Presently, transaction of mainstream Mn ore at ports is sluggish. Transaction price of 45% Australian grain prevails at RMB41.5/mtu. Although traders incline not to further cut down quotations, market prices of Mn ore is hard to rebound with slack transaction.

In the meantime, southern regions start to restrict electricity resources and dry season comes in advance in Guangxi and Hunan.

On this account, downstream demand from Mn alloy plants trails off to a large extent, which post Mn ore market into great difficulty to revive. Contributing by Liu Qian; Editing by Athina Wang)

Sales Price of Imported Mn Ore at Main China Ports on July 28

Description	Specification	Price (RMB/mtu,17% VAT included)	Change	Ports
Australian Lump	Mn44%min; Fe: 5%	44	-	Qinzhou
Australian Lump	Mn49%min; Fe: 5%	49.5-50	-	Tianjin
Australian Lump	Mn49%min; Fe: 5%	46-47	-	Qinzhou
S .African Lump	Mn38%; Fe5%	39-40	-	Tianjin
S. African Lump	Mn38%; Fe5%	41-42	-	Qinzhou
Gabonese Lump	Mn45%; Fe: 5%	42	-	Tianjin
Brazilian Lump	Mn45%; Fe5%	41-41.5	-	Tianjin
Malaysian Lump	Mn35%; Fe10%	36	-	Tianjin

Umetal: Steel Mills Lift SiMn Bidding Prices for 3 Straight Months (Jul 28)

UMETAL-CHINA, Recently, the steel mills have successively released their silicon manganese (SiMn) bidding prices for Aug.

Key Steel Mills' SiMn Bidding for Aug

Steel Mill	Product	RMB/tonne		Purchase Amount	Remark
		Price	MoM Change		
TISCO	SiMn	8500	-100	1,600 t	17%
WISCO	SiMn	8600-8800	+200	3,000 t	VAT

Hebei Steel	SiMn	8600	+100	32,000 t	included; delivered mills
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Most traders attribute this round of bidding price increase to factors below.

Firstly, SiMn production in the South is largely affected by the power rationing. A Hunan-based large SiMn plant notes that the SiMn plants' production is unsteady under the sustaining power restriction and the quality is reduced despite a rise in total production. Most products are SiMn6014 and are not made for tenders, mainly consumed locally.

Meanwhile, a Guangxi-based large SiMn plant says that the two thirds of SiMn plants' capacity is impacted by the serious power rationing, which is likely to extend to next May.

Therefore, most traders, unwilling to undersell, lift their SiMn EXW prices to RMB9,000/tonne, making it hard for the steel mills to make procurement.

Secondly, the northern SiMn plants are mostly producing to meet orders, with not many stocked spots, while the traders, having no high stockpiles and unwilling to undersell, mostly would like to supply resources to steel mills who offer to buy at a high price.

Thirdly, as the steel mills resume production gradually in Aug, their demand for the raw materials will increase. A steel mill reveals that its SiMn stocks can merely be used for 10-12 days on unsmooth arrivals of newly purchased resources. Contributing by Zhang Daikun; Editing by [Tobey Li](#)

Hebei Steel Issues Ferroalloy Purchase Prices for August (Jul 28)

UMETAL-CHINA, Currently, Hebei Steel Group has released its purchase prices of ferroalloys for August. The detailed information is as follow.

Purchase price for siliconmanganese (SiMn) (Mn: 65%; Si: 17%) is initially set at RMB8,600/tonne (by acceptance; 17% VAT included; delivered mills), which ascends by RMB100/tonne over a month. Purchase quantity is around 32,000 tonnes.

The price of ferrosilicon (FeSi) (75-C) is RMB7,400/tonne (by acceptance; 17% VAT included; delivered mills) with a RMB100/tonne reduction from the price for July.

HC ferromanganese (FeMn) (Mn: 65%; C: 7%) purchase price is set at RMB7,600/tonne (by acceptance; 17% VAT included; delivered mills), which a RMB100/tonne month-on-month upswing. Contributing by Zhang Daikun; Editing by [Athina Wang](#)

Product	Specification	RMB/tonne		Remark
		Purchase Price	MoM Change	
SiMn	6517#	8,600	↑100	By acceptance; 17% VAT included; delivered mills
FeSi	75-C	7,400	↓500	
HC FeMn	65C7.0	7,600	↑100	

Umetal: Mn Alloy Market to Continue Uptrend on Limited Supply (Jul 29)

UMETAL-CHINA, On July 27, WISCO lifted its purchase price of siliconmanganese (SiMn) (Mn: 65%; Si: 17%) to RMB8,800/tonne (17% VAT included; delivered mills; by acceptance).

Most market participants indicate that there are two main factors resulting in the upswing of steel mills' purchase prices for manganese (Mn) alloys.

Partial Steel Mills' Mn Alloy Purchase Price for August/ In RMB/tonne

Region	Steel Mill	Product	Specification	Purchase Price		Change
				Aug	July	
North China	TISCO	SiMn	65-17	8500	8600	↓100
	Hebei Steel Group	SiMn	65-17	8600	8500	↑100
		HC FeMn	65-C7.0	7600	7500	↑100
Central China	WISCO	SiMn	65-17	7400	7500	↓100
Remark	Supply of SiMn spots is limited in market					

Firstly, severe power restriction situation in southern regions makes increasing number of Mn alloy plants to stop or reduce production.

In fact, uptight power supply not only reduces output in market but also makes part of plants put off delivering products with mills on time.

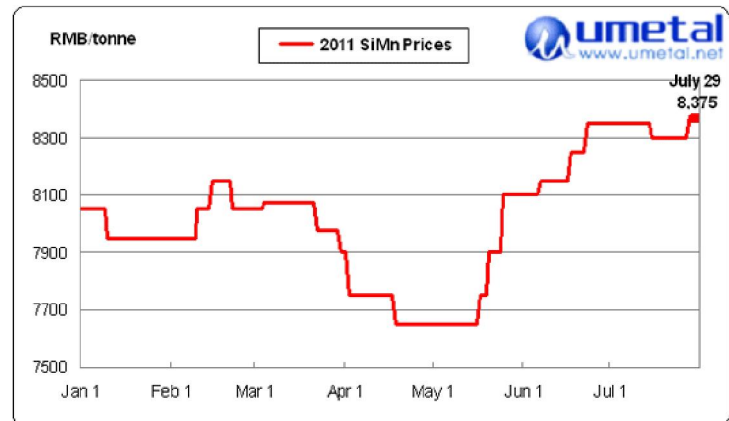
In addition, most Mn alloy suppliers still focus on making contracts with mills in the North, while traders also disinclined to sell at low prices.

Secondly, steel mills have resumed production gradually to some degree because of affordable housing plan.

According to a purchaser from steel mill, it is hard to purchase raw material recently, so they have to lift purchase price as the low stocks of Mn alloy they own can just maintain normal production for around two weeks.

Insiders predicted that Mn alloy market prices look set to keep rising for comparatively booming demand from steel mills with the addition of tight supply in spot market. (Compiling by [Athina Wang](#))

China Domestic Sales Prices of SiMn6517 in 2011



Weekly: Mn Ore Market Hard to Rally

(Jul 25-29)

UMETAL-CHINA, This week, China domestic manganese (Mn) ore market performs weakly. Although market prices at ports see no reduction, traders are unconfident in current quotations.

Spot Market at Ports: At Port Tianjin, prices of S. African semi-carbonated ore stand at a low level with 37-38% lump being quoted RMB2/mtu lower than those at southern ports. Price information is shown in Table-1.

Table-1 Spot Prices of Mn Ore at Ports in North China

Product	Specification	Quotation	Port
Australian Lump	Mn49%min; Fe: 5%	49.5-50	Tianjin
Australian Lump	Mn36%; Si: 23%	40	Tianjin
Gabonese Grain	Mn44%; Fe: 5%	41	Tianjin
S. African Semi-Carbonated Lump	Mn37-38%; low Fe content	40	Tianjin
S. African Lump	Mn32-34%;	38-39	Tianjin

	Fe20%		
Brazilian Lump	Mn45%; Fe5%	41-41.5	Tianjin
Malaysian Lump	Mn35%; Fe10%	36	Tianjin

On the other hand, quotations of S. African ore at Port Qinzhou remain firm and show no sign of downtrend.

In a short term, market supply of S. African Mn ore looks set to remain uptight at southern ports. Table-2 lists the price details.

Table-2 Spot Prices of Mn Ore at Ports in South China

Product	Specification	Quotation	Port
Australian Lump	Mn44%min; Fe: 5%	44	Qinzhou, Fangcheng and Zhanjiang
Australian Grain	Mn44%min; Fe: 5%	42-43	
Australian Lump	Mn49%min; Fe: 5%	46-47	
S. African Lump	Mn38%; Fe5%	41	
S. African Lump	Mn32-34%; Fe20%	41	
Indonesian Lump	Mn50%; Fe<2%	49	

Downstream Mn alloy market: This week, partial main production regions of siliconmanganese (SiMn) are under power restriction, which sharply dents the production capacity of SiMn. On this account, Mn ore market becomes increasingly hard to rebound. Table-3 shows the detailed price information.

Table-3 China Domestic Sales Prices of SiMn/ In RMB/tonne

Production	Region	Price	Weekly Change	Remark
SiMn6517	Guangxi	8300-8500	+200	EXW; 17%
SiMn6517	Yunnan	8200-8300	+100	VAT
SiMn6517	Hunan	8200-8400	-	included

SiMn6517	Guizhou	8350-8400	+100	EXW; 17% VAT included
SiMn6517	Shanxi	8500-8600	+100	
SiMn6517	Inner Mongolia	8350-8450	+50	
SiMn6517	Liaoning	8500-8600	+100	

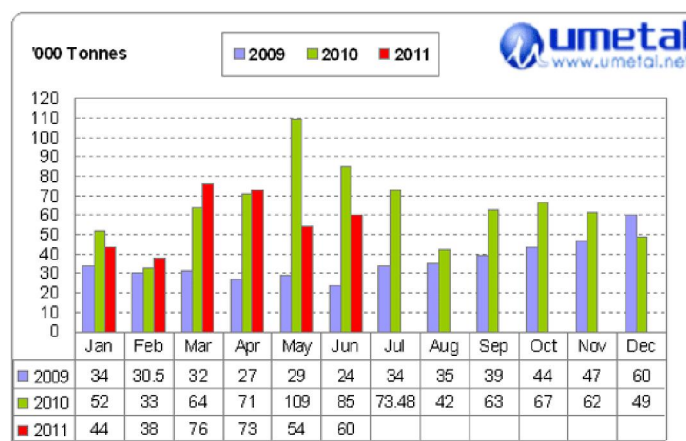
In general, insiders indicate that if the power rationing lasts for a long term, ferroalloy market in the North is likely to turn bullish, while Mn ore market looks set to edge down further. (Contributing by Liu Qian; Editing by Athina Wang)

Silicon

Umetal: Exports of FeSi Slightly Improved in June (Jul 26)

UMETAL-CHINA, In June, China export market of ferrosilicon (FeSi) rallied with an export quantity of 60,100 tonnes, which increased by 11.24% over a month. The total export volume of FeSi in January to June 2011 amounted to 344,500 tonnes, ascending by 21.17% month-on-month.

China Import Volume of FeSi in 2009-2011



Reportedly, exports of FeSi in June shared 25,400 tonnes to Japan and 16,700 tonnes to S. Korea. The total export quantity from January to June of the two countries was respectively 145,100 tonnes and 76,000 tonnes. Japan and S. Korea are still the major target market of China FeSi export.

After the export amount reached 76,000 tonnes in March, China export of FeSi witnessed a constant reduction, while it started to rebound in June.

In June, China domestic FeSi market was on a stable trend with slight upswing, and export market turned relatively active with increasing inquiry. Insiders predict that China export volume of FeSi in July will generally keep steady with marginal uptrend. (Contributing by Qin Chuan; Editing by Athina Wang)

Umetal: FeSi Market to Maintain Weak Stability before Steel Mills' Bidding (Jul 27)

UMETAL-CHINA, The ferrosilicon (FeSi) market stays stable. Mainstream quotations for FeSi75 stand at RMB6,900-7,000/tonne. Transactions are flat while purchases are inactive. The steel mills' tenders for Aug are pending, while the market shows no signs to pick up.

Most FeSi plants note that the steel mills' purchase prices will not show large fluctuations. The market trends downwards while the production is set to rise.

Demand from the steel mills will not exert large impact on the FeSi market. The steel mills are not active in purchasing though the FeSi plants are active in supplying. The analysts are afraid that the bidding prices for Aug will show a slight decline.

On weak demand from the downstream, partial plants

are eager to promote sales by offering low to withdraw capital at the end of the month.

It is predicted that the FeSi market will remain weak amid stability before the steel mills reveal their purchase prices. (Contributing by Qin Chuan; Editing by Tobey Li)

Umetal: Si Metal Prices Rise Slightly; Perhaps a Trick (Jul 28)

UMETAL-CHINA, Quotations for silicon (Si) metal gain slightly due to production stoppage in Hunan. Si553, Si441 and Si3300 offers grow by RMB100-200/tonne. Si553 is mainly quoted at RMB12,800-12,900/tonne. However, transactions prices remain unchanged.

A Yunnan-based SiMn producer notes that transaction prices show no change despite the production suspension in Huaihua of Hunan, as higher prices cannot be accepted by the purchasers. The plants tentatively lift their quotations just to see the market reaction, and it is meaningless to the real trading.

A trader notes that the production suspension is limited to Huaihua of Hunan, which is to exert little impact on the entire market, and that the Si metal plants in Yunnan are almost on full stream. With high stockpile and large amount of spots, demand for Si metal sees no pick-up, and thus the Si metal price rise is just a bubble.

It has entered into summer vacation in the world while the aluminum plants and organ silicon plants, with low capacity utilization, are mainly consuming their previous stocks at home. Moreover, the traders are not dare to purchase before the market shows any better sign.

This round of price rise is undoubtedly a trick from the Si metal plants, who expect to stimulate the stagnated

market to get rid of their production cost pressures, but it cannot help boost the sluggish market. (Contributing by Qin Chuan; Editing by [Tobey Li](#))

Si Metal Producers Reluctant to Sell with Bullish View on Coming Market (Jul 29)

UMETAL-CHINA, In recent days, partial regions in China are strictly implementing power restriction policy, including Hunan, Guizhou and Guangxi, and quite a few ferroalloy plants have stopped production. On this account, silicon (Si) metal market rebounds rapidly with active downstream purchase.

Currently, Si metal producers are eager for price advance, most of them incline to lift the quotations of low-grade products. These days, supply of Si553 in spot market becomes limited due to production halts.

Most producers hold bullish views on following market with the expectation of price upswing. Therefore, Si553 producers are reluctant to deliver, which results in a short supply in spot market.

Actually, present activeness in Si metal market is just a reaction to uptight market supply, while downstream demand doesn't improve.

On the other hand, export market remains lukewarm and prices are unlikely to increase sharply in a short term. Insiders predict that if downstream demand rebound in Aug, Si metal market will gain a hefty growth then. (Editing by [Athina Wang](#))

China: FeSi Prices Edge upwards in Southwest (Jun 24)

China's FeSi75 prices in southwestern regions inch upwards to RMB7,200-7,400 /tonne. FeSi75A is confronted with spot shortage. In northwestern regions, FeSi75A and FeSi75C are each quoted at RMB7,000-7,100 /tonne and RMB6,800-6,900 /tonne.

Steel mills' procurement is nearing and mainstream prices remain stable. Producers hold a dense wait-and-see sentiment. However, FeSi quotations in Sichuan climb modestly for tight spots there as some producers in Gansu have shut down.

A producer in Sichuan says that recent orders of his company have been arranged. His company will receive orders with caution in the future and will not accept low prices. FeSi spots are constrained now. There is no big gap between the demand and supply.

All in all, purchase prices from steel mills this month face more difficulties to move down than in June. (Editing by [Tobey Li](#))

Molybdenum

Umetal: Upsurge in FeMo Market

Trails off (Jul 27)

UMETAL-CHINA, These days, China domestic molybdenum (Mo) market generally traces on a stable tendency with prevailing quotations of 45% Mo concentrates standing amid RMB2,050-2,060/mtu and Mo oxide being priced around RMB2,150-2,160/mtu.

Meanwhile, quotations of ferromolybdenum (FeMo) (Mo: 60%) hover at a range of RMB140,000-145,000/tonne.

Reportedly, mainstream quotations of FeMo60 are kept at RMB140,000-142,000/tonne (EXW; 17% VAT included; in cash), while partial suppliers quote at

RMB143,000-145,000/tonne (EXW; 17% VAT included; by acceptance).

However, prevailing transaction prices are around RMB139,000-140,000/tonne (EXW; 17% VAT included; in cash).

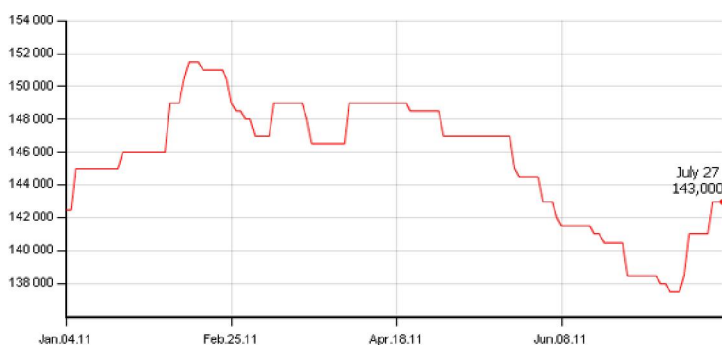
At present, FeMo market is in an adjustment phase with steady price tendency and transaction is lukewarm. Major FeMn plants keep their quotations stable and a few producers choose to stop quoting.

Currently, inquiry and transaction are inactive as distributors' purchase enthusiasm diminishes.

On the other hand, steel mills' procurement successively starts near the end of month, and bidding prices generally gain an upswing to some extent.

Insiders indicate following FeMo market may keep the bullish situation in a short term, while the prices still lack upward momentum. (Contributing by Qin Chuan; Editing by [Athina Wang](#))

China Domestic Sales Prices of FeMo60 in 2011/ In RMB/tonne



Vanadium

China: FeV Exports Hit Record High in H1 2011 (Jul 25)

UMETAL-CHINA, During the first half of 2011, China's export quantity of ferrovanadium (FeV) amounted to 4,204.564 tonnes, which gained a hefty growth of 112.1% in comparison to the same period of 2010 and surged by 96.5% from the first six month of 2009.

This year, China export market of FeV starts to substantially rebound and generally traces on a bullish trend. Reportedly, the export volume in H1 reached a record high since the year 2005.

Meanwhile, the total exports shared over 40% to European countries and Netherlands took a proportion of 39.72% hereinto, while a few parts were exported to other European countries including Turkey and Italy. European is still the major target market for China FeV export.

In tandem with the constant recession in global FeV market, demand from domestic steel mills looks set to trail off in the long term.

On this account, partial insiders predict that China export of FeV may strengthen in the second half of this year. (Compiling by [Athina Wang](#))

Umetal: Vanadium Market Trends to Stabilize (Jul 27)

UMETAL-CHINA, The vanadium market trends to stabilize recently. Currently, ferrovanadium (FeV) (V: 50) is priced at RMB93,000-95,000/tonne while 98% vanadium oxide (V2O5) flake sees prices at RMB83,000-84,000/tonne.

Today, quotations for FeV stay stable. Mainstream quotations for FeV stand at RMB93,000-95,000/tonne while the steel mills' bidding prices for such products are pegged at around RMB93,000/tonne (17% VAT included; delivered mills; acceptance).

A northwestern steel mill has bought 100 tonnes of FeV at RMB92,000/tonne while some special steel has made a purchase of 140 tonne FeV at RMB92,500/tonne. The market sources believe that the bidding prices show a downswing from the prior.

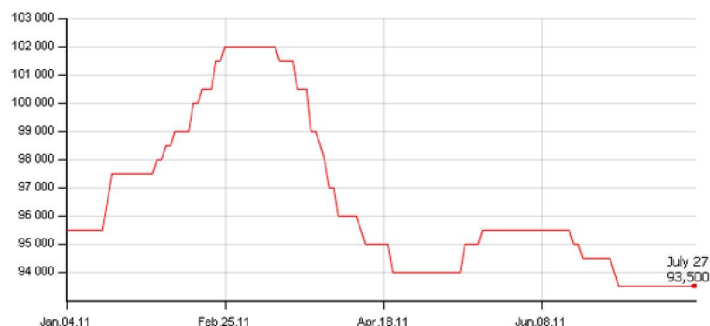
The steel mills keep unveiling purchase prices for FeV successively. Although this round of bidding prices are flat with that at the start of the month, the bidding volume somewhat rise compared with the previous.

If the tenders prices can remain unchanged this time, the vanadium market is likely to show a better turn.

Quotations for V2O5, the ingredient for FeV-making, remain basically stable, in spite of few slips. Some transaction prices for 98%V2O5 dip to RMB81,000-82,000/tonne in Hunan and Hubei while the

prevailing prices stand at RMB83,000-84,000/tonne. (Contributing by Qin Chuan; Editing by Tobey Li)

FeV Price Change from Jan, 2011 till today (EXW; VAT included)



Umetal Prices

✧ Sales Price of Imported Products: Cr Ore/Mn Ore

China's Sales Price of Imported Chrome Ore at Main China Ports in Jul 25-29, 2011

Description	Grade	Price (RMB/mtu, 17% VAT included)	
		Jul 25	Jul 29
Indian friable	50%min	60-61	60-61
Indian concentrate	50%min	59-60	59-60
Iranian lump	42%min	56-57	56-57
S. African concentrate	44%min	47-48	48-50
S. African concentrate	43%min	45-46	47-48
S. African concentrate	42%min	44-45	46-47
S. African concentrate	40%min	42-43	44-45
S. African lump	38%min	50-51	50-51
Turkish lump	42%min	56-57	56-57
Turkish lump	37%min	52-53	52-53
Turkish concentrate	47%min	55-56	56-57
Pakistani lump	42%min	55-56	55-56
Oman lump	38%min	50-51	51-52

Description	Grade	Price (RMB/mtu, 17% VAT included)	
		Jul 25	Jul 29
Oman lump	36%min	46-47	49-50
Oman lump	33%min	44-45	46-47
Pakistani lump	37%min	50-51	52-53
Brazilian ore	40%min	42-43	45-46

Source: Umetal

China's Sales Price of Imported Manganese Ore at Main China Ports on Jul 25-29, 2011

Description	Grade	Price (RMB/mtu, 17% VAT included)	
		Jul 25	Jul 29
Australian Lump	Mn44%min; Fe: 5%	44	44
Australian Grain	Mn44%min; Fe: 5%	42-43	42-43
Australian Lump	Mn49%min; Fe: 5%	49.5-50	49.5-50
Australian Lump	Mn36%; Si: 23%	40	40
Australian Lump	Mn32%; Fe21%	39-40	39-40
S. African Lump	Mn38%; Fe5%	38-42	38-42
S. African Grain	Mn38%; Fe5%	39	39
S. African Lump	Mn32-34%; Fe20%	38-39	38-39
S. African Lump	Mn35%; Fe20%	40	40
S. African Lump	Mn32-34%; Fe20%	41	41
S. African Lump	Mn44%; Fe10%	45	45
Gabonese Grain	Mn44%; Fe: 5%	41	41
Gabonese Lump	Mn45%; Fe: 5%	42	42
Gabonese Lump	Mn48%; Fe: 5%	-	-
Brazilian Lump	Mn45%; Fe5%	41-41.5	41-41.5
Indonesian Lump	Mn45%; Fe<2%	49	49
Malaysian Lump	Mn35%; Fe10%	36	36

Source: Umetal

✧ Int'l Offers at China Ports: Imports: Cr Ore, Mn Ore; Exports: FeSi, SiMn, Si

Metal

Overseas Offers of Chrome Ore CIF China in Jul 25-29, 2011

Product	Producing Place	Specification	Price(US\$/tonne)		Remark
			Jul 25	Jul 29	
Lump	Turkey	Cr2O3: 38-40% basis	265-280	270-285	CIF China, Container
Lump	Turkey	Cr2O3:42% CR/FE 2.7min	295-305	305-320	CIF China, Container

Product	Producing Place	Specification	Price(US\$/tonne)		Remark
			Jul 25	Jul 29	
Lump	Turkey	Cr2O3:44% basis CR/FE2.8min	310-320	320-330	CIF China, Container
Concentrate	Turkey	Cr2O3:48% basis	310-325	315-330	CIF China, Container
Lump	Iran	Cr2O3:40% basis CR/FE 2.7	290-295	290-295	CIF China, Container
Lump	Iran	Cr2O3:42% basis (Cr2O3: 40%min)	295-300	295-300	CIF China, Container
Lump	S. Africa	Cr2O3:38% basis, CR/FE 1.45-1.6	230-245	230-245	CIF China, Container
Lump	S. Africa	Cr2O3:35%-37% basis, CR/FE 1.45-1.6	225-230	225-230	CIF China, Container
Concentrate	S. Africa	Cr2O3:42% basis, CR/FE 1.45-1.6	245-255	245-255	CIF China, Container
Concentrate	S. Africa	Cr2O3:44% basis, CR/FE 1.45-1.6	250-265	250-265	CIF China, Container
Lump	Pakistan	Cr2O3:32%min 34% basis CR/FE 2.6	190-205	190-205	CIF China, Container
Lump	Pakistan	Cr2O3:38%min 40% basis CR/FE 2.6	265-280	265-280	CIF China, Container
Lump	Pakistan	Cr2O3:42% basis CR/FE 2.6	295-310	295-310	CIF China, Container
Lump	Indonesia	Cr2O3:45%min	310-315	310-315	CIF China, Container
Friable	India	Cr2O3:50% basis	360-370	360-370	CIF China, Container
Concentrate	India	Cr2O3:50% basis	360-370	360-370	CIF China, Container
Lump	Oman	Cr2O3:36-38% CR/FE 2.4	230-235	230-235	CIF China, Container
Lump	Oman	Cr2O3:36% basis CR/FE 2.2	220-225	220-225	CIF China, Container
Lump	Oman	Cr2O3:32-34% CR/FE 2.4	165-180	165-180	CIF China, Container
Concentrate	Brazil	Cr2O3:42-44% basis	230-250	230-250	CIF China, Container
Fine	Philippines	Cr2O3:45%MgO18%, Cr/Fe2.3 high Al2O3	240-255	240-255	CIF China, Container
Fine	Philippines	Cr2O3:42-44% CR/FE2.3-2.4	270-280	270-280	CIF China, Container
Lump	Zimbabwe	Cr2O3:44% CR/FE 2.5	275-280	275-280	CIF China, Container
Fine	Zimbabwe	Cr2O3:50% basis CR/FE 2.2	310-325	310-325	CIF China, Container
Lump	Albania	Cr2O3:40% basis, CR/FE 2.7-3.0	275-290	275-290	CIF China, Container

Source: Umetal

Overseas Offers of Manganese Ore CIF China in Jul 25-29, 2011

Product	Producing Place	Specification	Price(US\$/mtu)		Remark
			Jul 25	Jul 29	
Lump	Brazil	Mn: 45%; Fe<5%; P<0.1	5.3-5.4	5.3-5.4	CIF China
Lump	Brazil	Mn: 38-40%; P<0.1	5.4-5.5	5.4-5.5	CIF China
Lump	Australia	Mn: 44-45%; Fe<5%; P<0.1	5.5-5.6	5.5-5.6	CIF China
Lump	Australia	Mn: 48-49%; Fe<5% ; P<0.1	4.9-5.0	4.9-5.0	CIF China
Lump	Australia	Mn: 37-38%; Fe<5%SiO2>20%; P<0.1	5.1-5.2	5.1-5.2	CIF China
Grain	Australia	Mn: 44-45%; Fe<5% ; P<0.1	-	-	CIF China
Lump	S. Africa	Mn: 45%; Fe<6%; P<0.1	5.0-5.1	5.0-5.1	CIF China
Lump	S. Africa	Mn: 38%; Fe5%; P<0.1	4.85-4.9	4.85-4.9	CIF China
Lump	S. Africa	Mn: 45-46%; Fe10% ; P<0.1	5.0-5.1	5.0-5.1	CIF China
Lump	S. Africa	Mn: 32-33%; Fe20-22%	4.9	4.9	CIF China

Product	Producing Place	Specification	Price(US\$/mtu)		Remark
			Jul 25	Jul 29	
Lump	Gabon	Mn: 43%	5.2-5.3	5.2-5.3	CIF China
Lump	Gabon	Mn: 45%; Fe<5%	5.4-5.5	5.4-5.5	CIF China
Lump	Gabon	Mn: 48%; Fe<5%	5.8-6.1	5.8-6.1	CIF China
Lump	Indonesia	Mn: 40%	5.1-5.5	5.1-5.5	CIF China
Lump	Indonesia	Mn: 44-45%; Fe<5%; P<0.1	5.5-5.6	5.5-5.6	CIF China
Lump	Indonesia	Mn: >50%; Fe<5%; P<0.1	6.0-6.1	6.0-6.1	CIF China
Lump	Philippines	Mn: 42-44%	4.7-4.8	4.7-4.8	CIF China
Lump	Zambia	Mn: >50%; Fe<3%; P<0.1	6.1-6.2	6.1-6.2	CIF China
Lump	Malaysia	Mn: 34-35%; Fe10-12%; P0.15-0.18%	4.0-4.1	4.0-4.1	CIF China
Lump	Turkey	Mn: 42-44%; Fe<5%	5.3-5.4	5.3-5.4	CIF China
Lump	Mexico	Mn: 40-42%; Fe<5%	5.3-5.4	5.3-5.4	CIF China

Source: Umetal

China's Export Price of Siliconmanganese (FOB) at Port Zhanjiang in Jul 25-29, 2011

Description	Specification	Price (US\$/tonne)		Remark
		Jul 25	Jul 29	
Siliconmanganese	6517	1,530-1,540	1,530-1,540	FOB

Source: Umetal

China's Export Price of Ferrosilicon (FOB) at Port Tianjin in Jul 25-29, 2011

Description	Specification	Price (US\$/tonne)		Remark
		Jul 25	Jul 29	
Ferrosilicon	75	1,540-1,550	1,540-1,550	FOB
Ferrosilicon	72	1,500-1,520	1,500-1,520	FOB

Source: Umetal

China's Export Price of Silicon Metal (FOB) in Xiamen in Jul 25-29, 2011

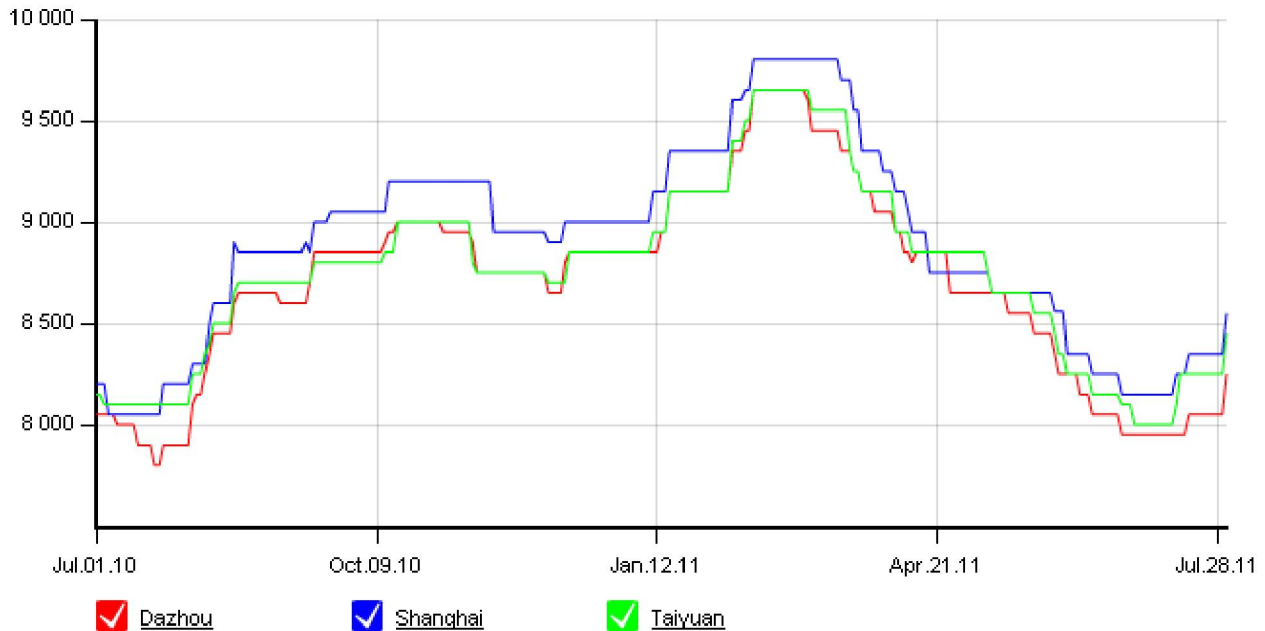
Description	Specification	Price (US\$/tonne)		Remark
		Jul 25	Jul 29	
Silicon Metal	553	2,450-2,500	2,450-2,500	FOB
Silicon Metal	441	2,560-2,600	2,560-2,600	FOB

Source: Umetal

Umetal Price Charts

HC FeCr Market Price

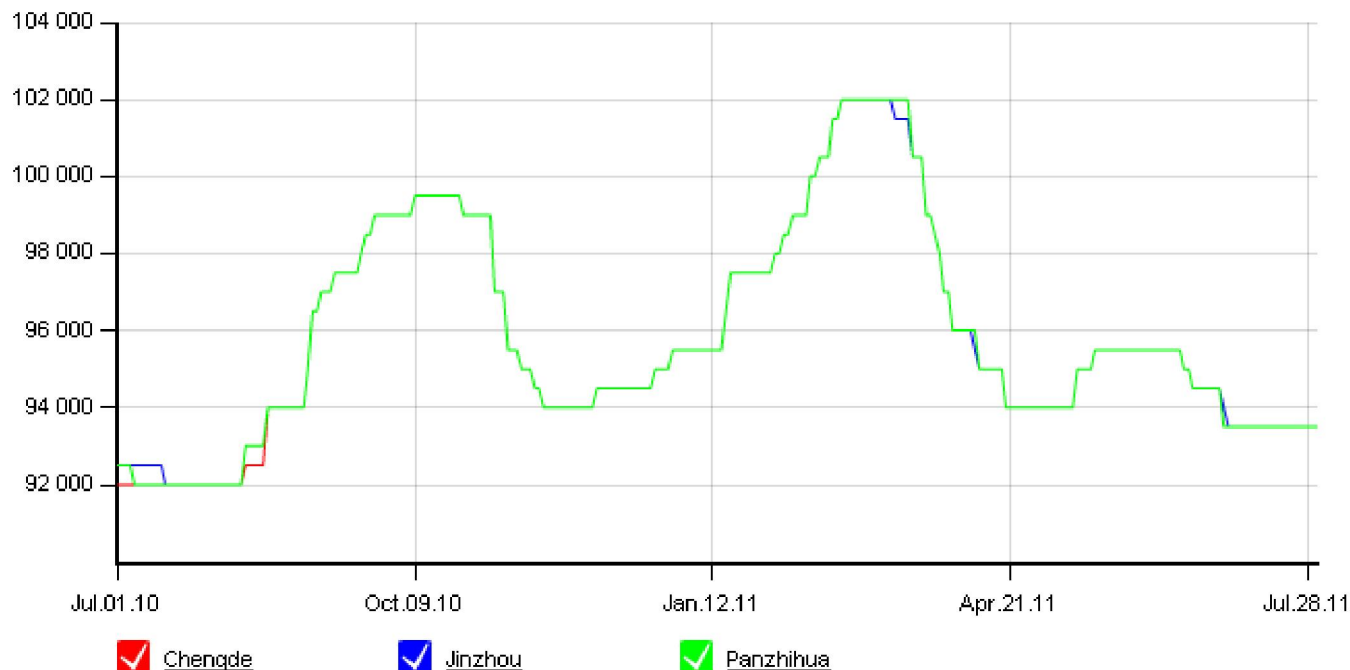
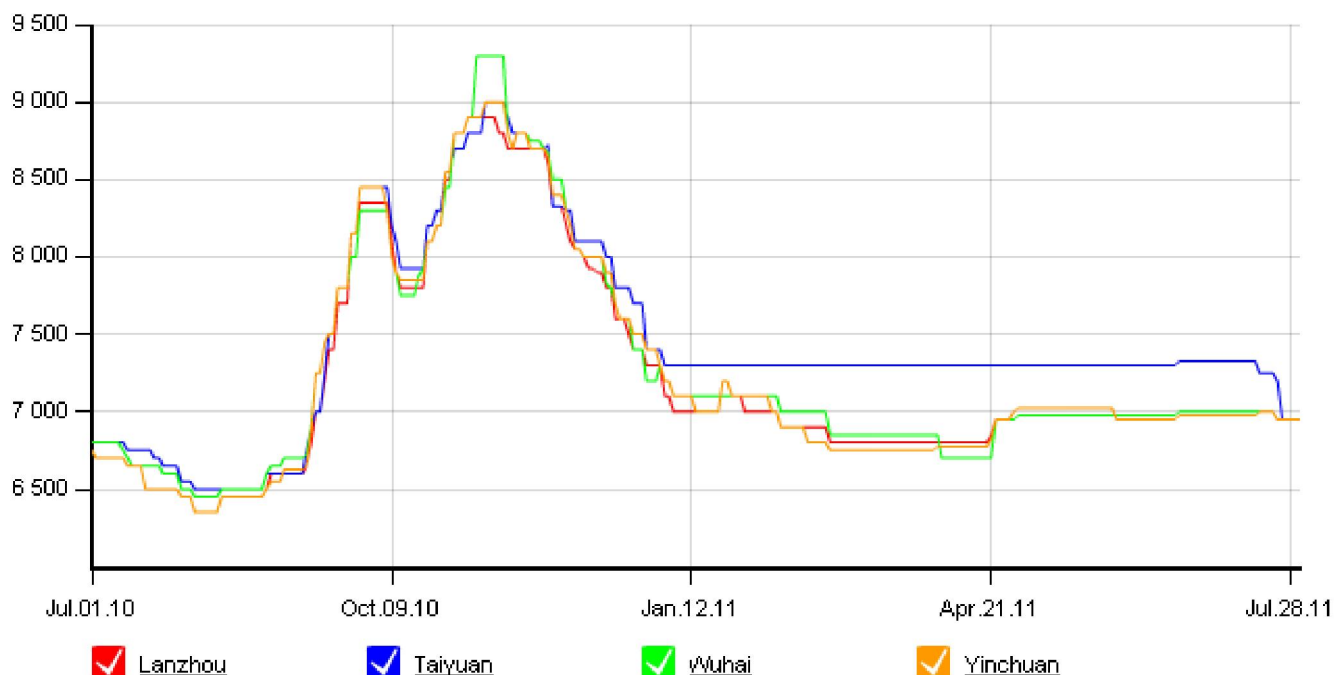
China HC FeCr Price (EXW, 17VAT Included, Daily)



FeMo60 Market Price

China FeMo 60 Price (EXW, 17VAT Included, Daily)



FeV50 Market Price**China FeV 50 Price (EXW, 17VAT Included, Daily)****FeSi75 Market Price****China FeSi 75 Price (EXW, 17VAT Included, Daily)**

Umetal Port Stocks

Chrome Ore in Stock of Major China Ports (Updated on Jul 25, 2011)

Port	Cr Ore (T)	Remark
Lianyungang	1,360,000	↑
Zhanjiang	110,000	↓
Fangcheng	46,000	↑
Tianjin	650,000	→
Shanghai	680,000	→

Source: Umetal

Manganese Ore in Stock of Major China Ports (Update: Jul 22, 2011)

Port	Mn Ore (T)	Remark
Lianyungang	220,000	-10,000
Zhanjiang	270,000	+20,000
Qinzhou	1,220,000	-40,000
Fangcheng	260,000	+60,000
Beihai	70,000	-
Tianjin	1,540,000	-10,000
Total	3,580,000	+20,000
Remark		-

Source: Umetal

Laterite-nickel In Stock of Major China Ports (Updated on July 29, 2011)

Port	Cargo In Stock (T)	QTY Change (T)	Arrivals of Vessels	Update Time
Lianyungang	1,480,000	+240,000	4	July 29
Tianjin	2,400,000	-100,000	2	July 29
Rizhao	1,800,000	+100,000	1	July 29
Lanshan	1,220,000	+90,000	2	July 29
Fangcheng	640,000	-10,000	-	July 29
Jingtang	850,000	+50,000	1	July 29
Zhanjiang	250,000	-10,000	-	July 29
Total	8,640,000	+460,000	-	July 29

Source: Umetal

The next issue will be published on Monday, Aug 8, 2011.

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