
Talvivaara sees nickel price picking up in H2 of 2010

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Reuters quoted Mr Pekka Pera CEO of Finnish miner Talvivaara as saying that nickel prices are likely to fall this year, but could pick up in the second half of 2010 as government stimulus efforts rekindle demand.

He said that "In this quarter and until the end of the year, I would not be surprised if nickel prices would drop a bit. In the shorter term it is quite likely prices will decline. No signs are yet visible that demand among end users is rising but everything indicates to that none of the long term fundamentals have changed."

Talvivaara reported an April to June operating loss of EUR 10.1 million, widening from EUR 3.2 million in the same quarter last year. The firm repeated its nickel production target of around 30,000 tonnes for 2010 and raised its annual target from 2012 onwards, but did not give a full year forecast.

Mr Pera said that "We have decided to accelerate our growth by increasing production capacity by almost 50% to up to 50,000 tonnes of nickel per annum from 2012."

(Sourced from www.reuters.com)

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