
Baogang to carry out rare earth raw material strategy storage

Friday, 26 Feb, 2010

MetalBiz reported that in 2010, Baogang Group gets approval from Inner Mongolia Autonomous Region Government that its Baogang Rare Earth International Trade Co Ltd can carry out Baotou rare earth raw material products' strategic storage schedule.

Baogang rare earth comes into being with the emerging of iron ore. As the rare earth production is significantly higher than the market demand, a large amount of rare earth enters tailing dam every year. In the future, it must be selected from tailing dam to be explored, which creates the second pollution and an increase in cost.

The use of several elements has not been found, people can develop them after selecting and reserving them. Besides, the fluctuation in the market price of rare earth is obvious, building up strategic storage is favorable for balancing and curbing the rare earth price in the global market.

(Sourced from MetalBiz)

For more news visit at www.steelguru.com