
Australian manganese ore for June shipment to China up by 10pct

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TEX reported that the price of manganese ore produced in Australia and South Africa for shipments to China in June of 2010 will rise, following the rise for May shipment. Major manganese mines notified on the end of last week the consumers concerned in China of a rise of 10% to 11%.

According to an information from China, new price of medium grade lumpy manganese ore (with Mn 44%) for June shipment to China will rise to USD 8.70 per Mn 1% CIF by an increase of 10.8% compared with that of USD 7.85 CIF for May shipment. It is supposed that the contracts on substantial quantities of manganese ore have been already concluded with Chinese consumers.

Also, new prices of other grade manganese ores to be contracted with Chinese customers for June shipment are thought to come to medium grade chips (with Mn 44%) at USD 8.35 per Mn 1% CIF (compared to USD 7.50 CIF For May shipment) and metallurgical grade ore high grade fines (with Mn 48%) at USD 9.40 per Mn 1% CIF as compared with USD 8.45 CIF for May shipment.

The price of manganese ore for May shipment to China has been already risen by 4.6% as requested by major manganese mines but this is the first case since the beginning of 2010 that price of manganese has risen successively for 2 months. The demand for manganese ore from China has been active, following the same aspect in 2009, and the consumption of manganese ore by China in 2010 is estimated to reach 10.00 million tons on an annualized base. Being supported by this strong demand for manganese ore in China, major manganese mines have risen their sales prices of manganese ores for China.

In addition to the rises as mentioned above, the prices of manganese ores to be sold to other Asian countries than China for June shipment are now being contracted by a rise of 10% to 11%.

(Sourced from TEX Report Limited)

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