
Baotou Rare Earth stops production to stabilize prices

Friday, 30 May, 2008

Baotou Steel Rare Earth announced that it decided to stop to supply rare earth concentrates to the rare earth enterprises for one month as well as stopping production in order to stabilize the rare earth products' market prices.

Through the company's forecast, the output will be reduced by 1,400 tonnes because of the stop production. The company will make up for parts of the debt in the second half of the year and make efforts to ensure the full-year output not be affected. During the shutdown period, the company will continue to sell the inventory.

At the same time, the company also expressed that the products of rare earth mill run, rare earth metal products in the company headquarters and the subsidiary's rare earth metal products, hydrogen alloy powder, nickel hydrogen batteries, cerium carbonate, cerium hydroxide, rare-earth polishing powder, europium oxide, and other products are remained normal production.

For more news visit at www.steelguru.com