
Baotou joins other producer in cutting rare earth output

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South China Morning Post, citing an official from Baotou Steel reported that Baotou Steel Rare-Earth Hi-Tech Co has joined other producers in cutting output of rare earth last month to halt a price decline.

Mr Zhang Rihui secretary of Baotou said Inner Mongolia based Baotou Steel, among China's top five rare earth producers and competitors in Jiangxi province, stopped supply to some companies for one month. He said that Baotou hasn't decided whether to extend the suspension.

The paper added that the price of praseodymium oxide, which is used to color glass and enamel has fallen as much as 39% to about CNY 135,000 per tonne in 2008.

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