
Heavy stocks in China weigh down zinc price.

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It is reported that China is reputed to have stocked up as much as 300,000 tonnes of zinc inventory. This will be a dampening factor, pulling down zinc price further to USD 1,500 per tonne.

According to Yunnan Haolong Industrial Group Co recently zinc hit around USD 1,800 per tonne level at LME's closing, continuing its down-hill ride since its peak of USD 3,500 per tonne last year.

The official statistics show that zinc stocks in Shanghai Futures Exchange warehouses currently run about 70,000 tonnes but with a further 80,000 tonnes piled up in bonded warehouses plus as much as 150,000 tonnes at smelters

By all market speculations, Shanghai zinc is bound to fall further, given today's high inventory rate in China.

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