
Chilean November molybdenum exports down by 50% YoY

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Platts reported that the value of Chile's exports of ferromolybdenum and molybdenum halved in November 2008, dropping 49.9% YoY to USD 179 million from USD 357.3 million in the same month of last year.

The figures reflect the sharp drop in international molybdenum prices which have fallen to less than USD 10 per kilogram, from more than USD 30 per kilogram just a few weeks ago, and lower production from Chile's large copper mines, several of which produce the minor metal as a byproduct.

Molybdenum production to October 30th 2008 totaled 27,341 tonnes, down by 26.2% YoY from the same period of last year.

Exports for the first 11 months of 2008 were valued at USD 3.221 billion, down by 7% YoY from USD 3.467 billion in the same period of last year. Chile is one of the world's leading molybdenum producers.

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