
China Shaanxi province buys 77,000 tonnes of lead and zinc

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Reuters reported that China's Shaanxi province is buying a total of 77,000 tonnes of refined lead and zinc from four local smelters as an ad hoc reserve to support smelters that suffer from weak demand.

Shaanxi Nonferrous Metals Company, owned by the Shaanxi government, has agreed to pay CNY 11,200 per tonne to buy refined zinc and CNY 12,900 a tonne for refined lead, higher than CNY 10,750 and CNY 12,600 respectively.

The State Reserves Bureau, Beijing's commodity buyer, bought 159,000 tonnes of zinc from Chinese smelters this year, as part of a plan to support smelters and the prices.

(Sourced from Reuters)

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