
Citigroup sees LME zinc to stay at USD 1,060 a tonne

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Citigroup has announced that it expected the LME's zinc average price to be USD 1,060 per tonne in the next 2 years. It expects market demand to remain weak until the second half year of 2010, and that the over supply quantity might rise further.

Citigroup also said that the zinc production quantity was reduced by more than 1 million tonnes in 2009. However, once the zinc market price starts to rebound, the increasing zinc production quantity may limit the amount that the zinc price will rise.

(Sourced from YIEH.corp)

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