

The Economics of Antimony

Tenth Edition, 2007

Read the definitive report on the global antimony industry, its markets and its future

What this report gives you:

- Independent, in-depth research and analysis
- Essential market intelligence for successful business planning
- Detailed survey of production and processing in 51 countries
- Up-to-date profiles of the activities of antimony producing and processing companies, including Hsikuangshan Shanxing Antimony Co, Metorex, Campine, Sudamin and Liu Zhou China Tin Group Co.
- Forecasts for end-use consumption & world supply & demand

A valuable resource for:

- Chief executives
- Market researchers
- Information centres
- Strategic planners
- Financial analysts
- Product developers

Chinese policy reforms bring stability to antimony market

Decades of market instability for the main minerals and metals produced by China appear to be finally over. Boom and bust manipulation of markets and prices through alternate dumping of supplies and withdrawal from the market of commodities such as tungsten, tin and antimony had all but destroyed mine output and development in competing countries. The extent to which it had ravaged China's own mineral resources through over-exploitation, high-grading, damage to mine workings and loss of life was apparently only recently recognised by Chinese authorities. Widespread mine shutdowns and investigations that followed led to wide-ranging policy reforms aimed at resource conservation, orderly development, mine safety, environmental protection and value-added further processing, all controlled by quotas and licensing of mining, smelting and exporting. As with everything the Chinese do in the antimony industry, the changes had worldwide effect. Prices rose from the 40 year low of less than US\$1,000/t in August 2001, to the US\$5,300 to US\$5,400/t level as of mid 2007. Moreover, a number of factors not present during past buoyant price periods indicate that the recovery will endure. China is now also the largest importer of ores and concentrates, and its own domestic demand has also become the world's largest. This solid foundation for the antimony industry has reawakened interest in antimony resources in Australia, North America, Latin America, Russia and elsewhere, and new projects are under development. Cambrian Mining plc's Costerfield, Australia project began production in January 2006 and with the refurbished Straits Hillgrove Gold project in New South Wales going forward, Australia will be producing over 12,000tpy antimony metal equivalent.

The key trends, issues and developments in the market are analysed in this major new report from Roskill. It provides a clear insight into the industry and its trends, and an authoritative analysis of the prospects for the future.

Report Highlights

Flame retardants account for about 70% of primary antimony demand and 90% of the demand for antimony trioxide. More stringent flammability standards and safety legislation, together with increased demand for plastics and IT-related products, will result in higher demand for flame-retardants. World demand for antimony trioxide in this market is forecast to rise by 7.5% annually from an estimated 106,000t in 2004 to 152,000t by 2009.

PET catalysts provide a further area of growth for antimony trioxide, with growth again concentrated in new industrialising countries where markets for PET containers for carbonated soft drinks, beer and mineral water are less mature. Asian demand for bottle-grade PET is forecast to grow at over 10%py to the end of the decade.

Structural changes in the antimony sector, which began in the late 1990s, arose with growing exports from China of antimony trioxide at the expense of antimony metal. Between 1996 and 2006, Chinese exports of antimony trioxide grew from 20,000t to 41,300t. Over the same period, US production fell from 24,000-26,000tpy to 1,500t by 2006, a 94% drop.

Installed capacity in China should be sufficient to meet world forecast trioxide demand growth of 7%py through 2010 and idled capacity in Europe could come into play with new antimony mine output outside of China. Prices have plateaued at around US\$5,500/t. A number of factors, including the measures taken by the Chinese government, support continued buoyant antimony prices.

The fact that mine production outside of China will be required to meet future demand ensures that higher-cost operations, the very ones that were closed because of price deterioration in the past, will be maintained. Comparing the future supply situation with forecast demand indicates a near balance in supply and demand. As a result Roskill expects antimony prices to rise to US\$6,000/t during 2007 and to remain at or around this level to 2010.

Sources and Methodology

This report is the result of an extensive programme of research by Roskill analysts. They have conducted a close appraisal of information from a wide variety of sources, including governments, trade associations, company sources, official organisations, trade journals and technical literature.

Information gathering is only the first step in preparing a report. The data is then extensively analysed so that the finished report provides a comprehensive insight into the industry today, as well as top-level analysis of the long-term prospects.

Authoritative research in this report can help you:

- Explore commercial opportunities
- Gather intelligence on your competitors
- Strengthen your business capabilities
- Plan your materials buying & sourcing
- Assess key trends and growth areas
- Establish sales targets for your products
- Analyse company market share
- Save time searching for specialist information
- And improve your results

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