

Rare Earths & Yttrium: Market Outlook to 2015

ARE YOU FACING BIG DECISIONS INVOLVING RARE EARTHS?

The market for rare earths is global, and local events can make waves across the world. If you're involved with rare earths in any way, you know that everything's important – both the small details and the big picture. A complete perspective is essential, whether you're preparing a company strategy, bringing new products to market, buying, selling or investing.

MAKE THE RIGHT CHOICE

Whatever your challenge, this report gives you deep insights to help you make well-informed recommendations or decisions. It's a detailed account of:

- World production and consumption
- The operations of the major producers
- End-use market applications
- Price trends
- International trade patterns
- Forecasts for supply, demand and prices

IS THIS REPORT FOR YOU?

Our clients include anyone with an interest in the evolving rare earths market, anywhere in the world. Readers of past reports have come from a wide range of relevant industries – from extraction to end-use, from mines to factories to banks, from existing players to new entrants. And they range from analysts and researchers to operational managers and chief executives.

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WHAT READERS SAY

“When we review project or company opportunities, the most important area of review is the marketplace. We have always deferred to Roskill reports and their services for the prime benchmark reference point.”

Michael Kiernan,
Consolidated Minerals Limited,
Australia

“Roskill has been a key reference to our industry for a long time...the best reference about the market and industries.”

Bayram AnKarali
Etimine SA, Turkey

“One of the few sources available for critical, detailed and reliable information on the industrial minerals markets.”

Emilio Lobato,
Technical Marketing Manager,
Magnesita Refratarios SA, Brazil

GET ACCURATE ANSWERS FROM INDEPENDENT EXPERTS

- Where are the most prospective sources of rare earths?
- What are the main factors affecting demand for rare earths in glass and polishing powders?
- What proportion of additional supply in 2015 will be based on LREE deposits?
- What is the outlook for the supply demand balance in the rare earth market?
- Which are the main companies involved in the consolidation of the Chinese rare earths industry?
- What are the main factors affecting price trends to 2015?

WHY READERS CHOOSE ROSKILL

We're approachable. Our sources include a large network of industry contacts: the key players talk to us because we're approachable and because they know us well.

We're independent. The information and insights in “Rare Earths & Yttrium: Market outlook to 2015” are completely independent. We're privately-owned and not beholden to anyone. Our expert researchers make a thorough and objective analysis of all available data, from sources across the globe.

We're expert. You want facts from people who know what they're talking about. Roskill's experts have been analysing the rare earths industry for over 40 years and this is our 14th report on this sector.

Approachable. Independent. Expert.

That's why no other report can match the accuracy, depth and expertise of “Rare Earths & Yttrium: Market outlook to 2015”.

WHAT ELSE CAN WE DO FOR YOU?

We also offer expert bespoke consultancy to help you tackle specific complex challenges, such as feasibility studies, market assessments or due diligence reports.

If you'd like to discuss a project, please email judith@roskill.co.uk or call +44 20 8417 0087.

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Rare Earths & Yttrium: Market outlook to 2015

What's included?

Contents: 494 pages, 197 tables, 96 figures plus trade appendix

Overview

The rare earths industry is at a turning point, as new sources of supply come on stream, industry in China consolidates under a limited number of state owned enterprises, and consumers re-evaluate the way in which rare earths are used after a period of unprecedented high prices.

Measures taken to control production in China are becoming more effective, resulting in a decline in official production of over 4%py from 2006 to 2011. In 2011, China accounted for 94% of world production and this is expected to fall to just over 70% by 2015. An increasing proportion of Chinese supply is now required for its domestic industries which will account for 70% of total demand for rare earths in 2011.

New projects in the rest of the world are forecast to contribute an additional 56,000-57,000t REO to supply by 2015.

All the growth in demand between 2005 and 2010 came from China (11%py); growth in the rest of the world fell by almost 4%py, largely a consequence of the global economic downturn in 2009 and a tightening of the Chinese export quota in 2010, which restricted availability. In the years to 2015, the main demand driver will be the use of rare earths in NdFeB magnets, which are forecast to grow at 11-13%py as potential markets expand to include applications in permanent magnet motors for electric vehicles and wind turbines. Magnets could account for nearly one third of demand

by 2015. Strong growth in demand is also forecast for rare earths in NiMH batteries, phosphors, optical glass and ceramics.

From June 2010, when the Chinese export quota fell by nearly 40%, prices for most rare earths began to rise sharply, particularly for the lower cost LREEs where traders limited sales in order to maximise exports of higher value HREEs. Prices for those rare earths used in magnet alloys also rose rapidly in response to strong demand within China. At the start of Q4 2011, prices underwent some correction but are still at a level that has caused end users to look at reformulation, alternative technologies and recycling.

This report gives you a full analysis of the key trends, issues and developments in the market, a clear insight into all areas of the industry and an authoritative analysis of its prospects.

Estimated year-on-year growth in global consumption of rare earths, 2001-2010 (tREO)



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