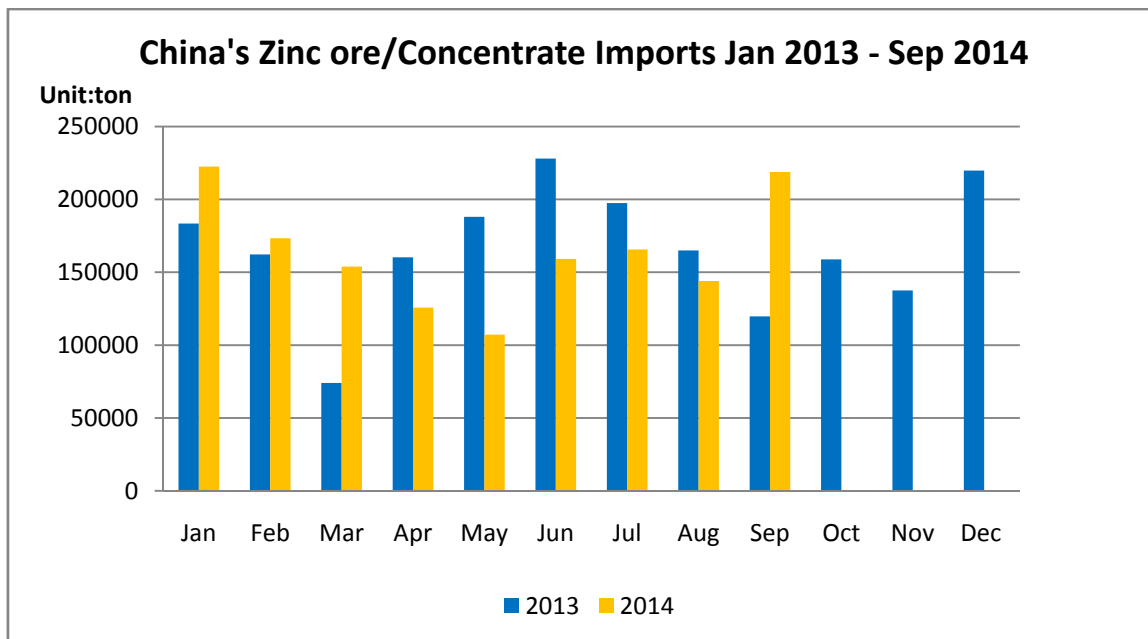


China's zinc ore/concentrate imports up by 51.94% MOM in September 2014

BEIJING (Asian Metal) 10 Nov 14 - According to data published by China Customs, China imported 218,842t of zinc ore/concentrate in September 2014, up by 51.94% month-on-month and 84.72% year-on-year, hitting the highest level since January 2014.

The following chart shows China's monthly zinc ore/concentrate imports from January 2013 to September 2014.



Zinc prices rocketed sharply from USD2,050/t in early June to around USD2,400/t in late July, there was almost no profit for Chinese buyers in importing the material. Therefore, the trading for imported zinc concentrate was slow on the Chinese market during June and July and the import volumes declined in August. However, zinc futures retreated to around USD2,200/t on the LME in late September. Some Chinese buyers returned to the market on bargain-hunting, so the import increased during the month.

China's zinc ore/concentrate imports totaled 1,469,595t in the first nine months of 2014, down by 0.35% year-on-year.

The following table shows the origins of China's imported zinc ore/concentrate in September.

Unit: Tonne

Import	Sep	YOY%	Jan-Sep	YOY%
Zinc concentrate/or	218,842	84.72	1,469,595	-0.35
Origin				
Australia	81,548	278.09	585,305	7.77
Peru	58,097	39.2	372,566	40.19
Mongolia	51,578	464.28	76,575	-12.05
Bolivia	8,144	1,075.78	18,295	66.11
Turkey	4,872	-57.8	37,662	-57.47
Kazakhstan	4,415	-12.67	49,202	2.69
Morocco	2,334	-	20,239	94.77
North Korea	1,630	17.36	11,811	4.29
Vietnam	1,566	178.9	3,463	-81.28
Myanmar	1,138	-54.95	23,422	7.7
Armenia	1,021	-	2,547	83.41
Nigeria	719	-42.22	8,086	-21.25
Thailand	465	-26.88	4,016	-13.65
Russia	375	-	375	-98.25
Albania	374	-	374	-
Indonesia	351	131.56	8,799	223.27
Mexico	177	-96.58	34,762	358.49
India	37	-	37	-99.96

Zinc concentrate supply remained somewhat sufficient on the Chinese market, so Chinese buyers showed weaker demand for the imported material this year, leading to the quiet trading about imported zinc concentrate. Therefore, the treatment charges for imported zinc concentrate 50%min continued to increase in recent months, up from USD170-180/t CIF China to USD190-200/t CIF China in October.

With winter months coming around, some Chinese buyers will increase zinc concentrate inventories during the fourth quarter. The import trading about zinc concentrate may increase gradually in the coming months.