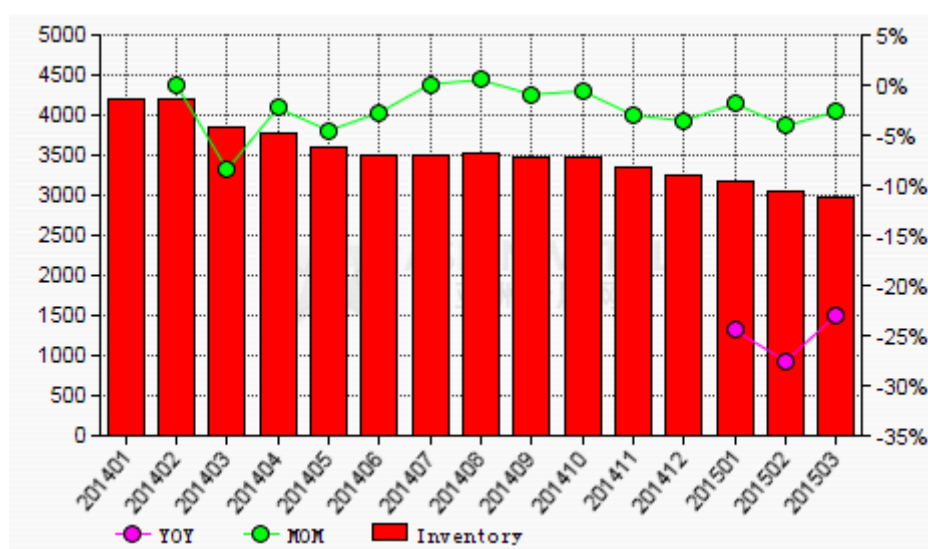


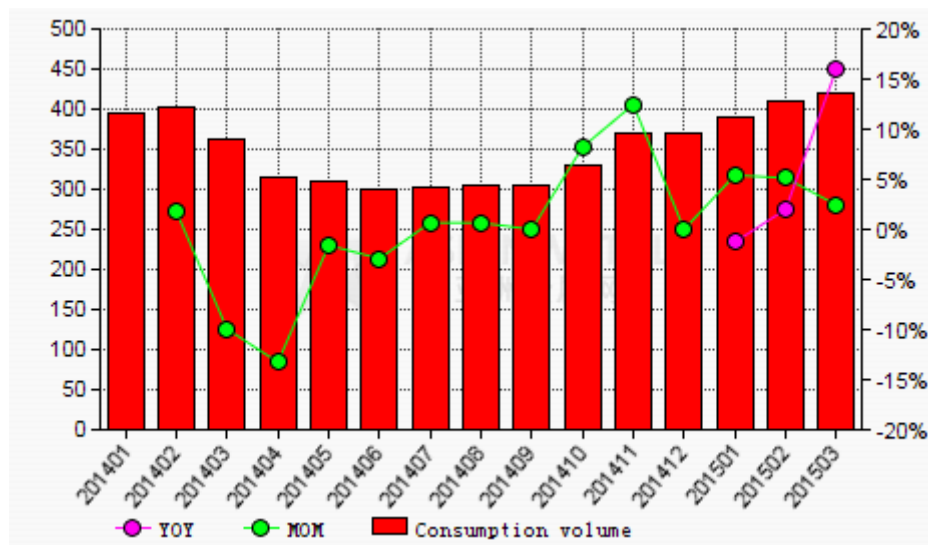
## AM Statistics: China's imported bauxite stocks down by 2.9% MOM in late March

BEIJING (Asian Metal) 3 Apr 15 - According to data released by Asian Metal, China's imported bauxite stocks declined by 2.9% MOM to around 29.7 million tonnes in late March, 2015, down by 23.1% YOY. On the other hand, Chinese demand for imported bauxite improved by 2.2% MOM to around 4.2 million tonnes in March, up by 16.3% YOY.



China's imported bauxite stocks 2014-2015 (10,000t)

The above graph shows that the imported bauxite stocks in China kept moving down from late 2014, which was mainly attributed to the rising demand. In addition, there is still no change for the export ban from Indonesia. The rising Malaysia bauxite supply cannot replace Indonesian bauxite.



Chinese monthly consumption for imported bauxite 2014-2015 (10,000t)

From late 2014, Chinese demand for imported bauxite kept increasing. Chinese alumina refinery can get satisfying profits in spite of the small market retreat. The rising demand for imported bauxite was mainly from Shandong province, and there will be a new alumina project with annual capacity of 2 million tonnes to come on stream in May. In March, one alumina refinery in Henan began consuming imported bauxite again.

Given the climbing demand in China, imported bauxite stocks may continue to go down in April. Influenced by the limited Guantan Port capacity, Malaysian bauxite supply cannot rise significantly in the short term.