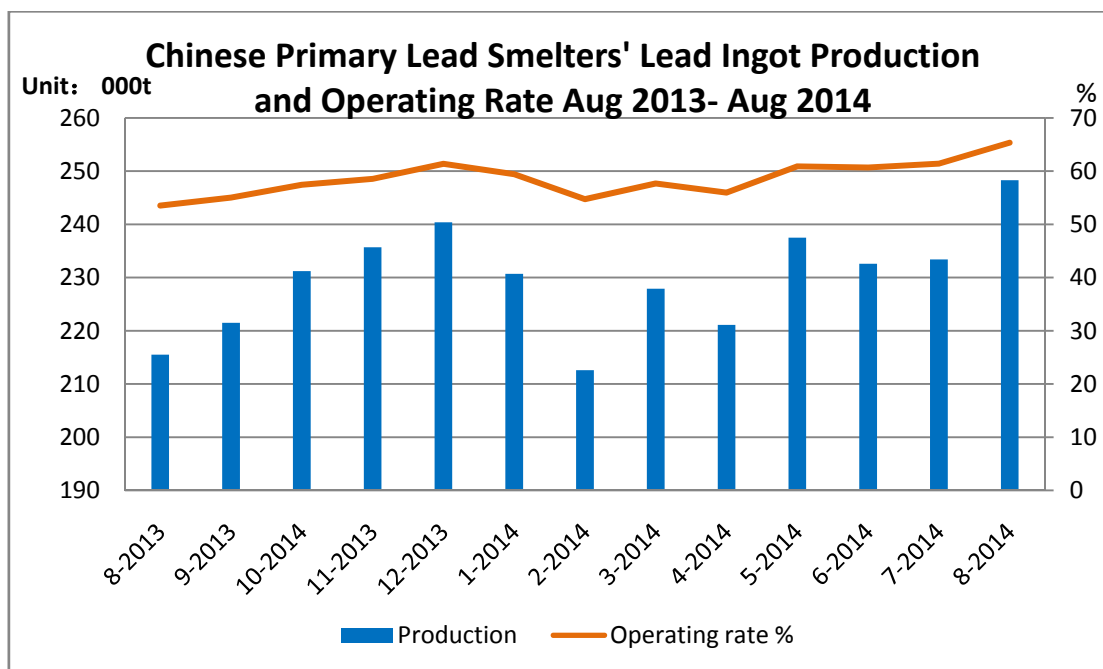


## AM Statistics: Chinese primary lead smelters' operating rate rises slightly to 65.34% in August

BEIJING (Asian Metal) 5 Sep 14 - Statistics published by Asian Metal about lead ingot production by the 51 lead smelters in China showed that the lead ingot output of the smelters, with combined annual capacity of 4.56 million tonnes, was 248,300t in August 2014, up by 6.38% month-on-month and 15.22% year-on-year. The average operating rate of the lead smelters was 65.34% in August 2014, up from 61.42% in July 2014.



Among the 51 lead smelters, 24 are large sized producers, each with annual capacity of 100,000t or more, and combined capacity totaling 3.11 million tonnes. Meanwhile, 15 mid-sized lead smelters (capacity between 50,000-100,000tpy) have a total capacity of 1,090,000tpy; and there are 12 lead smelters (below 50,000tpy each) with total capacity of 360,000tpy.

The following table shows average operating rates for lead smelters in Henan, Hunan and Yunnan provinces.

Province	Smelters	Total capacity (KT/year)	Operating rate in August	Operating rate in July
Henan	13	1680	71.21%	71.43%
Hunan	11	950	69.50%	69.47%
Yunnan	9	605	41.06%	40.26%

According to the above table, the operating rates of lead smelters in Henan, Hunan and Yunnan provinces in August were almost same to the previous month.

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In other provinces, Xinjiang Hengchang, Xingan Silver & Lead and Chengxin Nonferrous Metal increased lead ingot production during August, contributing to an increase in lead ingot output in China.

As lead concentrate supply remains limited on the Chinese market, lead smelters may have difficulties in increasing lead ingot production. Therefore, the lead ingot output may continue to maintain at the current level in the coming months.