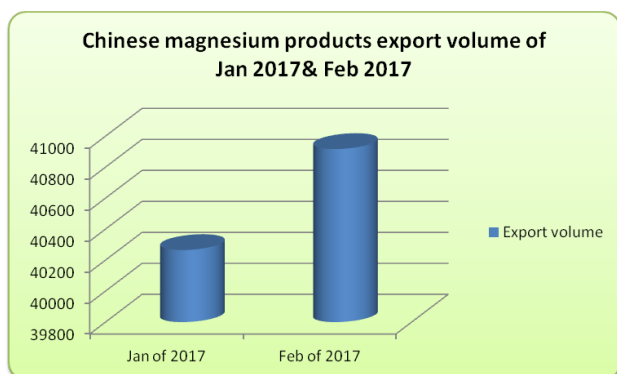


AM Statistics: Chinese magnesium ingot export volume up by 0.3% MOM in February 2017

BEIJING (Asian Metal) 28 Mar 16 - According to the statistics from the General Administration of Customs, China's exports volume of magnesium products totaled 40,917t in February of 2017, up by about 1.6% compared with that of 40,265t in January of 2017, including 22,220t of magnesium ingot, 12,706t of magnesium alloy and 5,991t of magnesium powder. In February, the total exports volume of magnesium ingot magnesium alloy moved down up by about 0.3% and 28% respectively, in addition, the export volume of magnesium powder moved down by about 27% against that of January sharply.



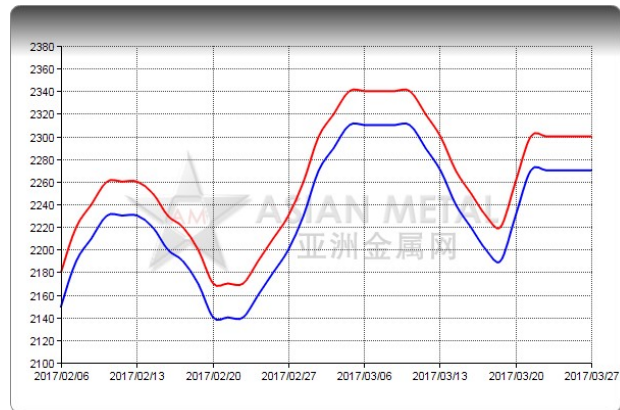
As shown in the above chart, Chinese magnesium ingot export volume in Feb of 2017 increased slightly against that of last month.

Owing to the rising price trend from Chinese domestic market, the prevailing magnesium ingot export prices went up slightly accordingly. By February 10th, the export prices increased to USD2,230-2,260/t FOB China and USD2,110-2,140/t FOB China without VAT respectively, up by about USD120/t against those of before the holiday. As most overseas buyers built enough stocks and kept consuming the stocks on hand during this period, the market transactions decreased accordingly.

In the following two weeks, restricted by the downward Chinese domestic market prices and the slow transactions in overseas market, the mainstream export prices marked down by about USD90/t to USD2,140-1,170/t FOB China. Meanwhile, some exporters even quoted USD2,030-2,050/t FOB China without VAT to strive for orders. Buyers were active to purchase during this period.

In the last week of this month, on account of the rising Chinese domestic market prices, the export prices went up by about USD90/t to USD2,230-2,260/t FOB China and USD2,120-2,150/t FOB China without VAT, buyers kept purchasing on demand.

Chinese magnesium ingot export price trend from 2017-2-01 to 2017-3-28



Entering March of 2017, affected by the upward upstream coal and ferrosilicon prices, Chinese magnesium ingot export prices hovered at a high level continually. As most overseas buyers finalized the purchase for Q1 and the demand was slow, so the transactions slowed down this month. Given this situation, the export volume of magnesium ingot will decrease in March.