Mineral Industry Surveys

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ANTIMONY IN THE THIRD QUARTER 2005

Consumption of primary antimony in the first 9 months of 2005 declined by about 8% from that of the comparable period of 2004, according to data compiled by the U.S. Geological Survey. In the first 8 months of 2005, China continued to be the leading supplier of all forms (ore and concentrate, metal, and oxide) of antimony imports for consumption, with Mexico ranking second in most categories.

Antimony prices continued to advance during the third quarter. The Platts Metals Week New York dealer price for antimony metal started the third quarter in the range of $1.57 to $1.62 per pound and rose steadily through each month, ending the third quarter at $1.83 to $1.89 per pound. Industry sources attributed the price increase to continued shortages of raw materials in China.

In China, the world's leading antimony producing country, the Ministry of Commerce announced that China would reduce the annual export quotas on a series of nonferrous metals including antimony during 2006. The maximum exports for antimony suppliers would be 63,700 metric tons (t), a slight decline from the 65,700 t limit set for 2005. The reduction in export quotas, which is consistent with China's macro control policies, was designed to further curb the production and export of metals that were considered to be important and rare strategic reserves (Metal Pages, 2005a§[1]).

Also in China, the National Bureau of Statistics announced that antimony production for the first 9 months of 2005 was a record 100,900 t, which represented a 10% increase over the level in the comparable period of 2004 (Metal-Pages, 2005c§).

In Australia, Northwest Resources Ltd. (Darling Point, New South Wales, Australia) announced that it expected to drill extensively in 2006 to develop its existing antimony and gold prospects. The prospects are located in the Nullagine goldfield area, in the central Pilbara region of Western Australia. The company planned to concentrate on the Blue Spec Shear Project Area with a reportedly very high-grade gold/antimony mineralization. The firm stated that the high levels of antimony associated with the high-grade gold mineralization were of special significance to Northwest in view of the current high prices for antimony. Company officials stated that the separation of antimony and gold during processing presented no significant metallurgical problems (Metal-Pages, 2005b§).

United States Antimony Corporation (Montana) announced that Antimonio de Mexico, S.A. de C.V. (50% owned by U.S. Antimony) began exploration of an antimony and silver property in Mexico that is located in a major silver belt. The Mexican Government reported resources of 1 million metric tons having a grade of 1.8% antimony and 8.1 ounces (252 grams) of silver per metric ton. The original exploration work was carried out in 1969 by a major Mexican mining and smelting company that was unable to separate the antimony from the silver. The mineralization reportedly could be mined by open pit methods. Antimonio has completed preliminary metallurgical testing of the rock, and has been able to make an antimony product and a silver product. Should the exploration work confirm a substantial deposit, Antimonio intends to build a milling facility close to the mine. The antimony output would be shipped to the U.S. Antimony plant in Thompson Falls, MT, for processing and marketing. Currently, U.S. Antimony is the only domestic producer of antimony products. The company plans to source raw material from Mexico and other non-Chinese sources (Metal-Pages, 2005d§).

In Australia, AGD Mining Ltd. (Melbourne, Australia) announced that it has secured a $5.3 million interim loan from parent company Cambrian Mining plc that will enable it to meet construction commitments on its Augusta Gold Project near Costerfield in Central Victoria (Australia). AGD expected an additional $13 million asset acquisition and financing proposal would be approved by shareholders. Ultimately, production at this site was expected to yield about 5,500 metric tons per year of antimony concentrate containing 60% antimony (AGD Mining Ltd., 2005).

Update

On November 17, 2005, the Platts Metals Week price for antimony was $1.82 to $1.89 per pound.

[1]References that include a section mark (§) are found in the Internet References Cited section.

Reference Cited

AGD Mining Ltd., 2005, Latest company announcements: Melbourne, Australia, AGD Mining Ltd. press release, November 23, 2 p.

Internet References Cited

Metal-Pages, 2005a (November 1), China reduces export quotas for W, Sb, and Sn, accessed November 1, 2005, via URL http://www.metal-pages.com.

Metal-Pages, 2005b (October 27), Development of Australian antimony-gold project intensifies, accessed October 27, 2005, via URL http://www.metal-pages.com.

Metal-Pages, 2005c (November 4), Sb and Mg output grows in China, accessed November 4, 2005, via URL http://www.metal-pages.com.

Metal-Pages, 2005d (November 1), U.S. Antimony analyses Mexican deposit, accessed November 1, 2005, via URL http://www.metal-pages.com.

TABLE 1
SALIENT ANTIMONY STATISTICS[1]

(Metric tons, antimony content, unless otherwise specified)

	2004	2005 First quarter	2005 Second quarter	2005 Third quarter
Production:				
Primary smelter[2]	W	--	--	--
Secondary	4,150	W	W	W
Imports for consumption:	33,500	7,930	7,960 r	4,710 [3]
Ore and concentrate	1,750	40	60 r	76 [3]
Metal	8,270	1,840	1,700 r	891 [3]
Oxide[4]	23,500	6,050	6,200 r	3,750 [3]
Exports:	4,480	924 r	548 r	278 [3]
Metal, alloys, and scrap (gross weight)	566	169	209 r	109 [3]
Oxide[4]	3,910	757	339 r	168 [3]
Consumption of primary antimony	11,200	2,870 r	2,530 r	2,380
Price: Average cents per pound[5]	130.31	142.50	146.92	170.60
Stocks, end of period[6]	XX	1,940 r	1,990 r	1,920

[r]Revised. W Withheld to avoid disclosing company proprietary data. XX Not applicable. -- Zero.
[1]Data are rounded to no more than three significant digits, except prices.
[2]Nearly all primary smelter output is antimony trioxide.
[3]Data for July and August only; September data were not available at time of publication.
[4]Antimony content is calculated by the U.S. Geological Survey.
[5]Source: Platts Metals Week. New York dealer price for 99.5% to 99.6% metal, c.i.f. U.S. ports.
[6]Producer and consumer stocks.

TABLE 2
INDUSTRY STOCKS OF PRIMARY ANTIMONY
IN THE UNITED STATES[1]

(Metric tons, antimony content)

Class of material	2005[2] First quarter	2005[2] Second quarter	2005[2] Third quarter
Metal	W	W	W
Oxide	1,460 r	1,500 r	1,470
Other[3]	483 r	489 r	449
Total	1,940 r	1,990 r	1,920

[r]Revised. W Withheld to avoid disclosing company proprietary data.
[1]Data are rounded to no more than three significant digits; may not add to totals shown.
[2]Estimated 100% coverage based on reports from respondents who held 59% of the total stocks of antimony at the end of 2004.
[3]Includes ore and concentrate, sulfide, and residues.

TABLE 3
INDUSTRIAL CONSUMPTION OF PRIMARY ANTIMONY[1, 2]

(Metric tons, antimony content)

Class of material consumed	2004	2005[2] First quarter	2005[2] Second quarter	2005[2] Third quarter
Oxide	9,390 r	2,370	2,160	2,010
Other[3]	1,810 r	496 r	372 r	368
Total	11,200	2,870	2,530	2,380

[r]Revised.
[1]Data are rounded to no more than three significant digits; may not add to totals shown.
[2]Estimated 100% coverage based on reports from respondents who consumed 27% of the total antimony in 2004.
[3]Includes ores and concentrates, metal, sulfide, and residues.

TABLE 4
REPORTED CONSUMPTION OF PRIMARY ANTIMONY, BY CLASS OF MATERIAL PRODUCED[1]

(Metric tons, antimony content)

Product	2004	2005 First quarter	2005 Second quarter	2005 Third quarter
Metal[2]	W	W	W	W
Nonmetal[3]	W	W	W	W
Flame-retardants:				
Plastics	4,690 r	93	90	83
Other[4]	1,050 r	173	166	141
Total	5,740 r	266	256 r	224
Grand total	11,200	776	673	635
Total estimated[5]	XX	2,870 r	2,530 r	2,380

[r]Revised. W Withheld to avoid disclosing company proprietary data; included with "Grand total."
XX Not applicable.
[1]Data are rounded to no more than three significant digits; may not add to totals shown.
[2]Includes ammunition, antimonial lead, bearing metals and bearings, cable coverings, castings, sheet and pipe, and solder.
[3]Includes ammunition primers, pigments, ceramics and glass, and plastics.
[4]Includes adhesives, pigments, rubber, and textiles.
[5]Estimated 100% coverage based on reports from respondents who consumed 27% of the total antimony in 2004.

TABLE 5
U.S. IMPORTS FOR CONSUMPTION OF ANTIMONY, BY CLASS AND COUNTRY[1]

(Metric tons, antimony content)

Class and country	2004	2005 First quarter	2005 Second quarter[2]	2005 June	2005 July	2005 August	2005 January-August[2]
Ore and concentrate:							
China	1,380	40	60	--	19	--	119
Other	374	--	--	--	37	20	57
Total	1,750	40	60	--	56	20	176
Metal:							
China	5,820	1,080	1,150	138	170	183	2,580
Mexico	785	360	59	40	181	100	700
Peru	501	72	116	81	40	38	267
Other	1,160	333	374	177	99	80	885
Total	8,270	1,840	1,700	436	490	401	4,430
Oxide:[3]							
Belgium	1,750	415	380	198	161	76	1,030
China	10,700	2,690	2,870	1,130	942	654	7,160
Hong Kong	432	66	17	--	--	30	113
Mexico	9,590	2,790	2,470	855	750	836	6,850
South Africa	656	--	--	--	--	--	--
Other	322	88	462	208	192	105	846
Total	23,500	6,050	6,200	2,390	2,050	1,700	16,000
Grand total	33,500	7,930	7,960	2,830	2,590	2,120	20,600
Other antimony compounds (gross weight)	150	17	14	11	17	--	48

-- Zero.
[1]Data are rounded to no more than three significant digits; may not add to totals shown.
[2]May include revisions to prior months data.
[3]Antimony content is calculated by the U.S. Geological Survey.

Source: U.S. Census Bureau.