

AM Statistics: China's zinc smelters' stocks up by 6.6% MOM in late June

BEIJING (Asian Metal) 9 Jul 15 - According to Asian Metal's statistics for 34 zinc smelters in China, the smelters' zinc ingot and zinc alloy stocks were about 88,500t at the end of June 2015, up by 6.6% month-on-month.

In June, the prices for zinc ingot moved down continuously. Some zinc smelters were inactive in selling refined zinc. Especially, some zinc smelters held back from selling in the second half of June. As zinc smelters thought the prices were too low and their stocks were limited, such as Western Mining and Baiyin Nonferrous etc. Therefore, the stocks held by zinc smelters increased slightly in June.

Zinc ingot prices decreased sharply in early July and it moved down to below the production costs for some zinc smelters. If the prices can't rebound, more and more zinc smelters will hold back from selling in July. As a result, zinc ingot and zinc alloy stocks may increase further in July.

The following chart shows China's zinc smelters' stocks from 2014 to 2015.

