

China Corners Over 90% of Market for Rare-Earth Metals

By [Washington's Blog](#)

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China has cornered 97% of the world market for rare earth metals, according to Byron King (the Times Online puts the number at 95%, and the Financial Times puts the number at “over 90%”).

What are rare earth metals? Most people define them as including the following 17 metals:

Cerium
Dysprosium
Erbium
Europium
Gadolinium
Holmium
Lanthanum
Lutetium
Neodymium
Praseodymium
Promethium
Samarium
Scandium
Terbium
Thulium
Ytterbium
Yttrium

Some people also include some or all of the Actinide Series elements as rare earths. The Actinides include:

Actinium
Americium
Berkelium
Californium
Curium
Einsteinium
Fermium
Lawrencium
Mendelevium
Neptunium
Nobelium

Plutonium
Protactinium
Thorium
Uranium

As the Times Online notes:

“The weight and magnetic properties of rare-earth metals have made them important for wind turbines, essential to hybrid cars, and indispensable if the world ever hopes to convert to fully electric vehicles...”

Don Burbar, the chief executive of Avalon Rare Metals, said: “The crux of the matter is that there are now a lot of technologies that can’t work without rare earths, and China is currently in effective control of the global supply. China has positioned itself to retain control, and meanwhile politicians around the world do not appreciate how the supply side of green technology works.”

As mining analyst John Kaiser writes:

“In the case of rare earth oxides, we’re looking at a situation where the Obama Administration would like to see clean energy replace gasoline-based energy in transportation fuel. The Chinese are thinking along similar lines because they don’t want to be dependent on foreign oil supplies any more than the United States does. Rare earth oxides go into these super magnets that are a key part of these hybrid and electric cars. The Japanese, the Europeans, and North American carmakers would like to commercialize the production of hybrid cars, but they are afraid to do so because all the rare earths right now come out of China . And China has said “we would like all the manufacturing to be done in China and we’ll sell it to the rest of the world.” Well, that puts everybody at the mercy of China . So now there’s a scramble afoot to look for these deposits outside of China and never mind that China could flood the market with their rare earth oxides. The end users are thinking we need to have security of supply for these rare earth oxides so we’re not at the mercy of political machinations by a country like China . And see this article from the New York Times on China’s buying spree in Australia.

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