

World faces hi-tech crunch as China eyes ban on rare metal exports

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Beijing is drawing up plans to prohibit or restrict exports of rare earth metals that are produced only in China and play a vital role in cutting edge technology, from hybrid cars and catalytic converters, to superconductors, and precision-guided weapons. A draft report by China's Ministry of Industry and Information Technology has called for a total ban on foreign shipments of terbium, dysprosium, yttrium, thulium, and lutetium. Other metals such as neodymium, europium, cerium, and lanthanum will be restricted to a combined export quota of 35,000 tonnes a year, far below global needs.

Posted by Ambrose Evans-Pritchard on Aug. 24th 2009 at Telgraph.co.uk

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