

Company Study of Xiamen Tungsten Co., Ltd., 2007

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Abstracts

The Company's production capacity of tungsten smelting products reaches 12,000 tons, and tungsten powder production capacity is 5,000 tons of tungsten powder, 3,500 tons of carbonized tungsten powder and 2000 tons of mixed materials. In addition, the Company's production capability of hard alloy is 1000 tons, 80% of which is exported. As for tungsten and molybdenum wire materials, the Company produces 1,500 tons of thick tungsten wires, 300 tons of thick molybdenum wires, 10 billion meters of thin tungsten wires, and three billion meters of thin molybdenum wires. And the production capability of new energy materials is 3500 tons of hydrogen storage alloy powder and 1500 tons of lithium cobaltate (LiCoO₂).

In the year of 2006, the non-ferrous metal products such as tungsten and molybdenum generated 80% of the main operating revenue and 74% of the main operating profit.

In 2006, China's supply volume of refined tungsten ore totaled 107.1 thousand tons, including the imported 12.3 thousand tons, and the domestic 94.8 thousand tons. Except the 26.4 thousand tons of refined tungsten ore applied for ferro tungsten, special steel and tungsten chemical production, the rest 81.3 thousand tons can merely meet the demand to produce 50-60 thousand tons of APT.

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