

# FERROALLOYNET DAILY

Zircon | Tuesday | 27 July, 2021

## ZIRCON PRICES

International medium grade zircon sand market price by origin on 27 July, 2021

Product	Origin	Spec.	Price	Change	Unit	Basis
Zircon Sand	Africa	ZrO <sub>2</sub> ≈40-50%	16-17	--	USD/MTU	CIF China (Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou)
Zircon Sand	Australia	ZrO <sub>2</sub> ≥30%	18-18.8	--	USD/MTU	CIF China (Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou)
Zircon Sand	Mozambique	ZrO <sub>2</sub> ≈30%	17.5-18.5	--	USD/MTU	CIF China (Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou)
Zircon Sand	Madagascar	ZrO <sub>2</sub> ≥50%	19-19.5	--	USD/MTU	CIF China (Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou)
Zircon Sand	South Africa	ZrO <sub>2</sub> ≈45-50%	19-19.2	--	USD/MTU	CIF China (Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou)

International premium zircon sand market price by origin on 27 July, 2021

Product	Origin	Spec.	Price	Change	Unit	Basis
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Zircon Sand	Iluka in Australia	(Zr.Hf)O <sub>2</sub> ≥66%,TiO <sub>2</sub> ≤0.1%,Fe <sub>2</sub> O <sub>3</sub> ≤0.1%	1615-1645	--	USD/Ton	CIF China (Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou)
Zircon Sand	Tronox in Australia (Tiwest)	(Zr.Hf)O <sub>2</sub> ≥66%,TiO <sub>2</sub> ≤0.15%,Fe <sub>2</sub> O <sub>3</sub> ≤0.07%	1635-1645	--	USD/Ton	CIF China (Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou)
Zircon Sand	Indonesia	(Zr.Hf)O <sub>2</sub> ≥66%,TiO <sub>2</sub> ≤0.1%,Fe <sub>2</sub> O <sub>3</sub> ≤0.1%	1750-1900	--	USD/Ton	CIF China (Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou)
Zircon Sand	Tronox in South Africa(Namakwa)	(Zr.Hf)O <sub>2</sub> ≥66%,TiO <sub>2</sub> <0.12%,Fe <sub>2</sub> O <sub>3</sub> <0.06%	1595-1615	--	USD/Ton	CIF China (Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou)
Zircon Sand	RBM in South Africa	(Zr.Hf)O <sub>2</sub> ≥66%,TiO <sub>2</sub> <0.15%,Fe <sub>2</sub> O <sub>3</sub> <0.1%	1620-1650	--	USD/Ton	CIF China (Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou)
Zircon Sand	RBM in South Africa	(Zr.Hf)O <sub>2</sub> ≥65%,TiO <sub>2</sub> <0.30%,Fe <sub>2</sub> O <sub>3</sub> <0.25%	1570-1600	--	USD/Ton	CIF China (Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou)
Zircon Sand	Vietnam	(Zr.Hf)O <sub>2</sub> ≥65%,TiO <sub>2</sub> ≤0.15%,Fe <sub>2</sub> O <sub>3</sub> ≤0.1%	1750-1850	--	USD/Ton	CIF China (Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou)

China imported premium zircon sand spot price on 27 July, 2021

Product	Origin	Spec.	Price	Change	Unit	Basis
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Zircon Sand	Australia	(Zr.Hf)O <sub>2</sub> ≥66%,TiO <sub>2</sub> ≤0.1%,Fe <sub>2</sub> O <sub>3</sub> ≤0.1%	17800-18000	--	CNY/Ton	Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou, with tax
Zircon Sand	Indonesia	(Zr.Hf)O <sub>2</sub> ≥66%,TiO <sub>2</sub> ≤0.1%,Fe <sub>2</sub> O <sub>3</sub> ≤0.1%	17800-18000	--	CNY/Ton	Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou, with tax
Zircon Sand	RBM in South Africa	(Zr.Hf)O <sub>2</sub> ≥66%,TiO <sub>2</sub> <0.12%,Fe <sub>2</sub> O <sub>3</sub> <0.06%	17800-18000	--	CNY/Ton	Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou, with tax
Zircon Sand	Vietnam	(Zr.Hf)O <sub>2</sub> ≥65%,TiO <sub>2</sub> ≤0.15%,Fe <sub>2</sub> O <sub>3</sub> ≤0.1%	14800-15200	--	CNY/Ton	Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou, without tax
Zircon Sand	Mozambique	(Zr.Hf)O <sub>2</sub> ≥65%,TiO <sub>2</sub> ≤0.15%,Fe <sub>2</sub> O <sub>3</sub> ≤0.1%	16800-17200	--	CNY/Ton	Xiamen, Tianjin, Shanghai, Zhanjiang, Guangzhou, with tax

China zircon sand market price on 27 July, 2021

Product	Region	Spec.	Price with tax	Price without tax	Change	Unit	Basis
Zircon Sand	Hainan	(Zr.Hf)O <sub>2</sub> ≥65%TiO <sub>2</sub> ≤0.15%,Fe <sub>2</sub> O <sub>3</sub> ≤0.1%	16800-17200	14800-15200	--	CNY/Ton	Ex-works
Zircon Sand	Hainan	(Zr.Hf)O <sub>2</sub> ≤65%TiO <sub>2</sub> ≥0.15%,Fe <sub>2</sub> O <sub>3</sub> ≥0.1%	16500-16700	14600-14700	--	CNY/Ton	Ex-works
Zircon Sand	Guangdong	(Zr.Hf)O <sub>2</sub> ≥65%TiO <sub>2</sub> ≤0.15%,Fe <sub>2</sub> O <sub>3</sub> ≤0.1%	16800-17200	14800-15200	--	CNY/Ton	Ex-works

Zircon Sand	Guangxi	(Zr,Hf)O <sub>2</sub> ≥65%TiO <sub>2</sub> ≤0.15%,Fe <sub>2</sub> O <sub>3</sub> ≤0.1%	16800-17200	14800-15200	--	CNY/Ton	Ex-works
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**China zirconium silicate market price on 27 July, 2021**

Product	Region	Spec.	Price	Change	Unit	Basis
Zirconium Silicate	Shandong	(Zr,Hf)O <sub>2</sub> ≥65%,D50=1.0μm	18500-19000	--	CNY/Ton	Ex-works with tax
Zirconium Silicate	Shandong	(Zr,Hf)O <sub>2</sub> ≥64.5%,D50=1.0μm	18000-18500	--	CNY/Ton	Ex-works with tax
Zirconium Silicate	Guangdong	(Zr,Hf)O <sub>2</sub> ≥64.5%,D50=1.2μm	18000-19000	--	CNY/Ton	Ex-works with tax
Zirconium Silicate	Guangdong	(Zr,Hf)O <sub>2</sub> ≥63.0%,D50=1.2μm	17300-17800	--	CNY/Ton	Ex-works with tax
Zirconium Silicate	Fujian	(Zr,Hf)O <sub>2</sub> ≥64.5%,D50=1.1μm	18500-19000	--	CNY/Ton	Ex-works with tax
Zirconium Silicate	Fujian	(Zr,Hf)O <sub>2</sub> ≥63.0%,D50=1.2μm	17300-17800	--	CNY/Ton	Ex-works with tax

**China zirconium oxychloride market price on 27 July, 2021**

Product	Region	Spec.	Price	Change	Unit	Basis
Zirconium Oxychloride	Shandong	(Zr,Hf)O <sub>2</sub> ≥36%	15500-16000	--	CNY/Ton	Ex-works with tax

Zirconium Oxychloride	Jiangsu	(Zr,Hf)O <sub>2</sub> ≥36%	14000-15000	--	CNY/Ton	Ex-works with tax
Zirconium Oxychloride	Zhejiang	(Zr,Hf)O <sub>2</sub> ≥36%	15500-16000	--	CNY/Ton	Ex-works with tax

**China fused zirconia market price on 27 July, 2021**

Product	Region	Spec.	Price	Change	Unit	Basis
Fused Zirconia	Henan	(Zr+Hf)O <sub>2</sub> =98.5%D97=6-10μm	38000-40000	--	CNY/Ton	Ex-works with tax
Fused Zirconia	Anhui	(Zr+Hf)O <sub>2</sub> =98.5%D97=6-10μm	38000-40000	--	CNY/Ton	Ex-works with tax
Fused Zirconia	Fujian	(Zr+Hf)O <sub>2</sub> =98.5%D97=6-10μm	38000-40000	--	CNY/Ton	Ex-works with tax
Fused Zirconia	Shandong	(Zr+Hf)O <sub>2</sub> =98.5%D97=6-10μm	38000-40000	--	CNY/Ton	Ex-works with tax

**China monazite spot price on 27 July, 2021**

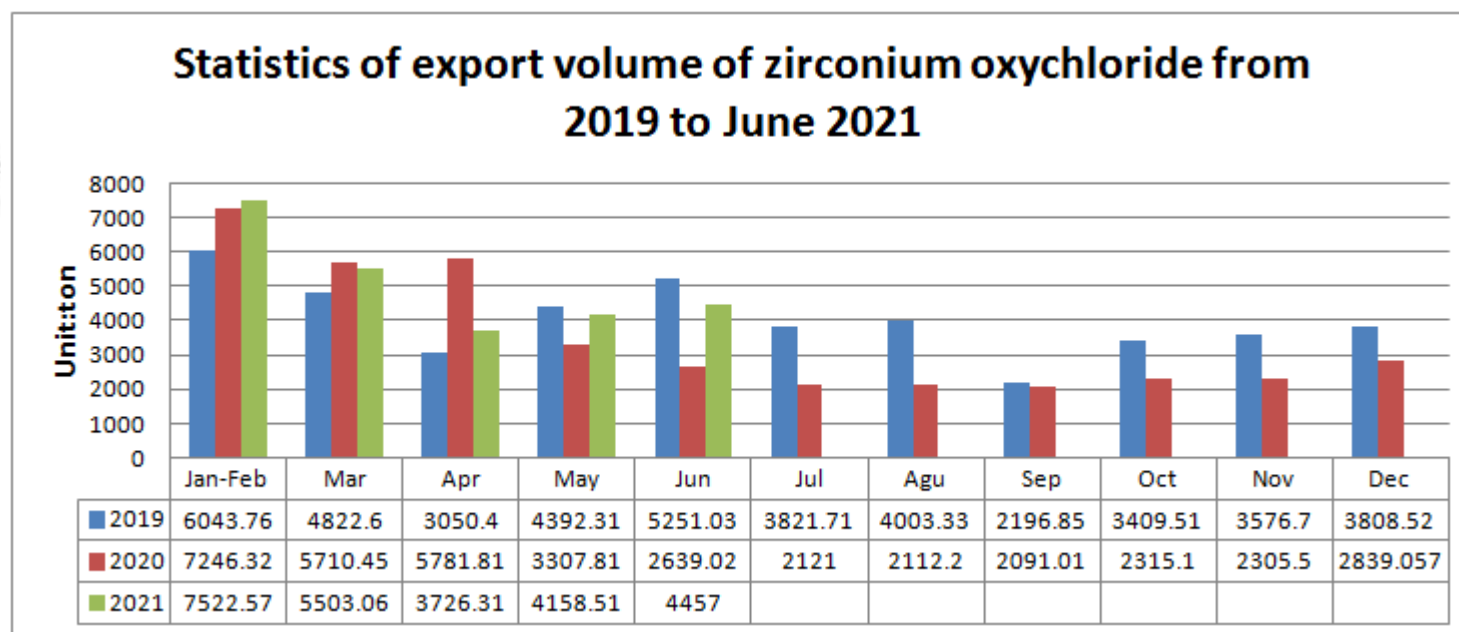
Product	Origin	Spec.	Price	Change	Unit	Basis
Monazite	Indonesia, South Africa, Mozambique, etc.	TREO≈60%	40000-42000	↑1000	CNY/Ton	Ex-works without tax

**ZIRCON Market Analysis**

### The export volume of zirconium oxychloride increased by 7.17% MoM in June 2021

www.ferroalloy.net.com: According to the China Customs Data, the domestic export volume of zirconium oxychloride in June 2021 was 4457 tons, an increase of 7.17% from the previous month and an increase of 68.89% from the same period of last year.

The cumulative export volume of domestic zirconium oxychloride from January to June 2021 was 25367.45 tons, a decrease of 2.76% from January to June 2020 (24685.41 tons).



### Operating rate of domestic zirconium silicate enterprises keeps stable in late July

www.ferroalloy.net.com: According to the incomplete statistics from FerroAlloyNet, among the 45 zirconium silicate enterprises, 38 enterprises started operations in July 2021, with an operating rate of 84.44%, which was the same month-on-month. The overall output is expected to be about 42725 tons, an increase of 4.81% from the previous month.

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The operating rate of domestic zirconium silicate enterprises was relatively stable this month. Due to the strong downstream demand and the relatively good situation of the manufacturers, the output of some large factories has increased.

## ZIRCON NEWS

### Trident Royalties welcomes Peter Bacchus to the board as non-exec

Trident Royalties PLC (AIM:TRR, FRA:5KV) has appointed Peter Bacchus as non-executive director, as James Kelly steps down to pursue other business interests.

Bacchus is currently chief executive of Bacchus Capital, an independent investment banking boutique with particular expertise in the natural resources sector.

He has over 25 years of experience as a leading global mergers and acquisitions adviser, with deep experience within natural resources.

He has advised some of the largest companies in the sector and previously acted as the global head of mining and metals at Morgan Stanley (NYSE:MS), and European head of investment banking at Jefferies.

Bacchus currently sits on the boards of Gold Fields Ltd, Kenmare Resources plc (LSE:KMR) and Galaxy Resources Ltd (ASX:GXY).

"I am delighted to have been asked to join Trident Royalties as a non-executive director at such a pivotal time for the company," he said.

"In a short space of time Trident has rapidly developed itself as a credible provider of metals royalties and streams, with 12 royalties already in place and others under consideration. Trident is exceptionally well positioned to develop further, and I look forward to being a part of the company as it continues with its goal of building a large-scale royalty and streaming company."

### South32 welcomes competitive Nersa energy deal

South32 hit the sweet spot with the National Energy Regulator of South Africa (Nersa) approving a rand baseline energy supply agreement for its Hillside Aluminium smelter to continue at least until 2031.

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Mining firm South32 hit the sweet spot with the National Energy Regulator of South Africa (Nersa) approving a rand based energy supply agreement for its Hillside Aluminium smelter to continue at least until 2031.

The agreement secures the smelter's energy supply under a tariff that is South African rand-based with a rate of escalation linked to the South African producer price index.

The new agreement replaces contracts which in some cases were US dollar-based and linked to the aluminium price on the London Metals Exchange.

"With the new tariff agreed, Hillside remains competitively positioned on the global smelter cost curve, with operating unit costs for FY21 (full year 2021) reflecting the higher power charges from the new agreement incurred since August 1 last year," the mining firm announced on the Johannesburg Stock Exchange News Service on Friday.

South32 chief executive Graham Kerr said on Friday: "We welcome the new agreement which further extends the long-term working relationship between South32 and Eskom. Hillside has been a major Eskom customer for 25 years and this agreement provides power cost certainty for a further 10 years, with Eskom receiving a price aligned to long-term tariff policy."

"Eskom also retains the current flexibility to interrupt supply to the smelter to support management of the national electricity grid and minimise load shedding."

In South32's June 2021 quarterly report released earlier this month, it said Hillside Aluminium saleable production had decreased by 1 kt (kiloton) to 717kt in full year as the smelter continued to test its maximum technical capacity, despite the impact to production from increased load shedding.

Sales decreased by 12 percent in the June 2021 quarter as ongoing congestion in the global freight market led to a slipped shipment at the end of the period.

It had forecast that the second half of the full year 2021 operating unit costs were expected to increase half-on-half for the first half full year 2021 \$1 536 a ton (R22 797) for the smelter reflecting a stronger South African rand, and higher raw material input and freight costs.

South32 said the smelter remained an important contributor to South Africa's economy, both directly through local employment and through its integration with significant downstream industries that relied on Hillside's output.

## Real estate investment up 57 pct in Portugal in Q2

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The value of real estate investment transactions in Portugal totaled 351 million euros (413.8 million U.S. dollars) in the second quarter (Q2) of 2021, up 57 percent compared to the previous quarter, the Portuguese consultancy JLL said on Monday.

In the first half of this year, 575 million euros were invested in Portugal's real estate sector, 63 percent less than in the first half of 2020, when the economic effects of the COVID-19 pandemic had not yet been felt.

"This semester was marked by the entry of new international 'players,' and by the growing activity of national institutional investors and also private ones," JLL said in a press release.

The consultants estimated that the total investment volume in 2021 will exceed 2.5 billion euros, "proving the attractiveness of Portugal as an investment destination even in a scenario of recovery and some uncertainty."

They explained that this volume of investment will be impacted first and foremost by the greater activity of "hotel assets," in which there are "greater business prospects this year."

The "offices segment" should also grow in the second half of the year due to "the interest shown by companies in taking over spaces and the resumption of international interest."

The consultants recognized that current occupancy levels are "below those seen in previous years," but highlighted "the profound restructuring of this sector," which "drives the search for quality spaces with sustainability and efficiency criteria."

JLL concluded that "the end of the Golden Visa program in its current form in January 2022 is putting pressure on sales" for foreign buyers. The Golden Visa is a residence visa issued to non-European Union (EU) nationals who have made a significant investment in Portugal, such as purchasing real estate, making a capital investment or creating employment opportunities.