



## Copper market beginning to stabilize: Antofagasta



Antofagasta said first quarter copper production rose 7.3% year-on-year to 157,100 tonnes, adding that movements in the copper price over the period suggesting the market were beginning to stabilise. It said "However, with price growth likely to remain subdued in the near term our focus continues to be on operating safely, efficiently and profitably.

The production results include the first full quarter of production from Zaldívar and increases at Antucoya offset by lower

production at Centinela Cathodes, as grade declined.

The company said group production and cash cost guidance for the full year was unchanged with an improvement in throughput expected at Los Pelambres and Centinela Concentrates, and in copper grade at Centinela Concentrates together with the continued ramp-up of Antucoya.

Copper production in the quarter was 7.5% lower against the fourth quarter of 2015 despite the production from Zaldívar and Antucoya following extended maintenance during the quarter at Los Pelambres coupled with lower production at Centinela Cathodes and no production from Michilla

Cash costs before by-product credits in the first quarter were \$1.72 per pound, 6% lower year-on-year, but 4.2% higher than the fourth quarter of 2015.

## SMS Group delivers Aluminium cold mill to ALCOA

As a key supplier, SMS group delivered and commissioned an ultra-



modern twin-stand aluminum tandem cold mill newly installed at ALCOA Inc. near Knoxville, Tennessee, U.S.A. The new cold rolling mill is part of Alcoa's automotive growth project. The expansion focuses on the production of wide and durable aluminium sheets for lightweight car body construction.

The twin-stand rolling mill was supplied, installed and commissioned by SMS group. The new equipment and automation systems were thoroughly tested, validating their reliable compliance with the stringent quality demands. The automotive expansion at Tennessee will continue its ramp-up throughout 2016.

## Nalco to go for toll smelting of aluminium in Iran



National Aluminium Company (Nalco) plans to go for toll smelting arrangement soon with three Iranian companies to produce aluminium taking advantage of cheap gas-based power in the Gulf region.

Nalco CMD, K Chand, who was in Iran recently as part of an Indian business delegation, has already held preliminary discussion in this regard with top officials of the government there and state-owned Iranian Mines & Mining Industries Development &

Renovation Organization (IMIDRO).

He said "Nalco is exploring the possibilities of toll-smelting in Iran through IRALCO (Iranian Aluminium Company), Al-Mahadi, and SALCO. If things work out, the toll-smelting can be done in next 3 to 4 months.

This arrangement, he said, will be a precursor to the proposal to set up a 0.5

million tonne per annum aluminium smelter and 1,000 Mw gas based power complex at Chabahar free trade zone in Iran.

Through toll-smelting, Nalco intends to convert its alumina, currently exported to the international market, to aluminium by paying a tolling fee to the concerned companies.

Nalco annually exports about one million tonnes of alumina. If it is converted to aluminium, the topline of the company would go up significantly as the sale price of aluminium is six times that of alumina.

## Nyrstar terminates agreement with Noble Group



Nyrstar announced that it has terminated the offtake and marketing agreement with Noble Group Limited to market and sell 200,000 tonnes per annum of commodity grade zinc metal produced at its European smelters.

Nyrstar has included the zinc metal volumes that were previously to be provided to Noble until the end of 2016 into the zinc metal offtake agreement that exists with Trafigura with market based terms and a prepayment mechanism.