

POSCO ANNOUNCES TITANIUM SLAB JOINT VENTURE AGREEMENT

POSCO have signed an agreement to establish a joint venture to produce titanium slabs with Kazakhstan's titanium sponge manufacturer UKTMP at the POSCO centre. According to the agreement, POSCO and UKTMP will each invest 50% to establish an industrial pure titanium slab plant in the Eastern Kazakhstan region of Ust-Kamenogorsk, with construction starting in the latter half of this year for completion in 2012. Titanium sponge, the material needed to manufacture titanium slabs, will be supplied by UKTMP, while POSCO will use the slabs manufactured at the plant to produce sheets to be provided to client companies. Korea has relied entirely on imports as there were no domestic manufacturing facilities. As nuclear power plant construction has been taking shape the country's growth with the UAE nuclear power plant construction agreement and others, POSCO expects to replace imports of titanium sheets, the material for titanium tubes of which approximately 300 tons are used per machine. [Details](#)



AIRBUS ADVISORY TO RTI SPURS TITANIUM TAKE-OR-PAY TALKS

A cutback in demand below contracted minimum from Airbus Industrie last year has prompted RTI International Metals Inc. to launch "take-or-pay" discussions with the European plane builder as RTI also looks for its titanium mill product shipments to fall around 25 percent this year. RTI said that Airbus, which fell 1 million pounds short of its previously expected 2009 requirement of 5 million pounds, has given the Pittsburgh-based producer, distributor and fabricator a "preliminary" advisory that in 2010 it will need less than half its 5-million-pound contracted minimum. RTI values the 2009 shortfall at about \$17.9 million. [Details](#)

SOUTH AFRICA MAY GET \$1,2BN RARE EARTH METALS PLANT

Investor consortium Rare Metals Industries (RMI) has announced the launch of a project aimed at constructing a titanium and other rare-earth metals beneficiation complex in South Africa, which would cost between \$1,2 billion and \$1,5 billion.

The shareholders and partners in the project; the National Empowerment Fund, Industrial Development Corporation, Magnesium and Metals and, TJTI, have committed to equally fund the R40-million for the prefeasibility study for the project, which is currently under way.

The agreement between the partners is structured in an unincorporated joint venture, which would later be converted into a shareholding company. RMI is a venture with South African, Russian and US investors.

World first

The proposed plant would be the world's first integrated metals plant producing titanium, zirconium, magnesium and silicon.

It is envisaged that at full operational capacity, the plant would produce 50,000 t/y of magnesium, 15,000 t/y of titanium, 8,000 t/y of silicon and 2,000 t/y of zirconium, coupled with some derivative products.

Speaking in Johannesburg, Chimhandamba (RMI Chairperson) said that South Africa had the second-largest reserve of titanium and zirconium in the world, but had never really reaped the full benefit of this industry. "By only beneficiating 3% of the products that South Africa export, the country would generate an additional \$500-million in export value from titanium alone."

It was expected that the project would generate at least 2,800 skilled jobs during the construction phase and more than of 5,000 permanent jobs once the plant was fully operational.

The consortium expects first production in the second quarter of 2015. [Details](#)

TIMET DECLARES DIVIDEND ON 6-3/4% SERIES A PREFERRED STOCK

Titanium Metals Corporation (TIMET) has announced that its board of directors declared a quarterly dividend of \$0.84375 per share on its 6-3/4% Series A Preferred Stock, payable on March 15, 2010 to stockholders on record as of the close of business on March 1, 2010. [Details](#)

NON-FERROUS SCRAP

Titanium availability has all of a sudden, crept very, very low. This is deemed a direct result of a lot of people keeping high stocks of titanium, specifically turnings, which normally go for titanium production. These have disappeared because there has been a pick-up in the titanium price. People imagined that there was going to be a gradual increase on the ferrotitanium price and this is exactly what happened. The price has gone up to over \$5 per kilogram and it is getting closer to \$6 per kilogram. Now with this lack of scrap and turnings people expect the price of ferrotitanium to move up toward \$10 per kilogram.

[Details](#)

ORISSA TO CONVENE ANOTHER MEET TO RESOLVE TPPL ISSUE

Worried over the rift between partners of Titanium Products Pvt Ltd (TPPL), an Indo-Russian joint venture for setting up a titanium unit in Orissa, the state government has decided to convene another meeting next month, official sources have said.

Indian and Russian promoters have 45 per cent and 55 per cent equity stake in the joint venture company.

An MoU for the Rs 2,000-crore project, which was to be completed by October 2010, was signed in October 2008. The project could not progress due to dispute between TPPL's India partner Saraf Agencies and the Russian promoters over 200 acre of land near Chhatrapur in Ganjam district. The Russian partners objected to the allocation of land to one partner instead of the joint venture company. They also made it clear that they were not going to start work on the project unless the land was allotted to the JV company. [Details](#)

SUPRA ALLOYS ANNOUNCES NEW MIDWEST SHIPPING DEPOT FOR TITANIUM PRODUCT DISTRIBUTION

Supra Alloys, the Titanium Specialists, has just opened its 22,000 square foot Midwest stocking depot in Rochester Hills, Michigan. With company headquarters located in Camarillo, California, this heartland facility will help Supra better service their clients in the Central and Eastern United States. The warehouse is fully stocked with Mill Certified Titanium products and staffed to turn around titanium orders within 24 hours of receipt.

Supra Alloys President, George Esseff, Jr. stated, "The quick turnaround, along with a shorter delivery distance to the central and eastern regions of the country, will allow us to provide exceptional on-time service. We've researched and planned our inventory to carry the most in-demand sizes and grades of titanium products so that our manufacturing clients get exactly what they need, just in time for processing." [Details](#)

WHITE MOUNTAIN COMPLETES PLANT TEST

White Mountain Titanium Corp. has successfully completed a detailed Stage 2 pilot plant test work program culminating in a 60 hour continuous test run. The test work program, which was carried out at SGS Lakefield in Ontario, Canada was monitored and verified by company management, technical staff from the Santiago office of AMEC, the company's principal engineering consultant, and SGS engineering personnel with expertise in the beneficiation of natural rutile. [Details](#)

AEROSPACE TITANIUM MARKET LIFTED BY SCRAP PRICE GAINS

The market for aerospace-grade titanium appears to be firming, buoyed in particular by higher scrap prices, as delivery lead times move out, but finished product prices so far remain relatively steady. Indications that the titanium-heavy Boeing 787 Dreamliner finally looks to be on track are helping to improve the outlook, although it's anyone's guess how long it will take to work off inventories built up over the past 18 months amid stretch-outs of that program. [Details](#)

VSMPO AVISMA PLANS TO INCREASE TITANIUM OUTPUT IN 2010

Reuters reported that Russia's VSMPO Avisma plans to increase output this year to 21,000 tonnes, up 10% from 2009.

Mr Mikhail Voyevodin CEO of VSMPO Avisma said that to reach this volume the producer of the metal, planned investments of RUB 4.5 billion.

The company, a supplier to plane makers Boeing and Airbus has not yet published production results for 2009. [Details](#)
