

**RARE EARTH ELEMENTS IN HIGH-TECH INDUSTRIES: MARKET ANALYSIS AND
FORECASTS AMID CHINA'S TRADE EMBARGO**

Table of Contents

Chapter 1	Introduction	1-1
1.1	Rare Earth Element Characteristics	1-1
1.2	Rare Earth Element Resources	1-4
1.3	Overview of Rare Earth Element Applications	1-9
Chapter 2.	Rare Earth Industry	2-1
2.1	China' Rare Earth Industry	2-1
2.1.1	China's Production	2-1
2.1.2	China Rare Earth Production Structure	2-5
2.1.3	China Rare Earth Consumption Structure	2-5
2.1.4	China Export of Rare Earths	2-11
2.1.5	Recent Activities Of China's Rare Earth Industry	2-17
2.1.5.1	Consolidation Of China's Rare Earth Industry	2-17
2.2	Rest Of World's Rare Earth Industry	2-22
2.2.1	UNITED STATES	2-26
2.2.1.1	Mountain Pass	2-26
2.2.1.2	Utah Rare Earth Project	2-29
2.2.1.3	Bear Lodge Rare-Earth Project	2-32
2.2.1.4	Elk Creek	2-35
2.2.1.5	Bokan-Dotson Ridge	2-37
2.2.1.6	Diamond Creek	2-38
2.2.1.7	Lemhi Pass	2-40
2.2.2	CANADA	2-42
2.2.2.1	MacLeod Lake Project	2-42
2.2.2.2	Hoidas Lake	2-42
2.2.2.3	Benjamin River Project	2-43

2.2.2.4	Douglas River Project	2-45
2.2.2.5	Nechalacho Rare Earth Element Project	2-47
2.2.2.6	Archie Lake	2-53
2.2.2.7	Bulstrode Rare Earth Property	2-54
2.2.2.8	Mount Copeland	2-55
2.2.2.9	Cross Hills Newfoundland	2-56
2.2.2.10	Kipawa	2-57
2.2.2.11	Strange Lake	2-58
2.2.2.12	Ytterby	2-59
2.2.2.13	Grevet REE	2-60
2.2.2.14	Turner Falls	2-62
2.2.3	SOUTH AFRICA	2-63
2.2.3.1	Steenkampskraal Mine South Africa	2-63
2.2.4	AUSTRALIA	2-66
2.2.4.1	Nolans Bore	2-66
2.2.4.2	Mount Weld	2-69
2.2.4.3	Jungle Well/ Laverton	2-71
2.2.5	GREENLAND	2-71
2.2.5.1	Kvanefjeld Project	2-71
2.2.6	ARGENTINA	2-74
2.2.6.1	Cueva del Chacho	2-74
2.2.6.2	Susques Property - Jujuy Province	2-76
2.2.6.3	John Galt Project	2-77
2.2.7	INDIA	2-78
2.2.7.1	Indian Rare Earth	2-78
2.2.8	RUSSIA	2-79
2.2.8.1	Kutessay II	2-79
2.3	Profiles of Mining Corporations	2-81
Chapter 3	Rare Earth Market Analysis	3-1
3.1	Overview	
3-1		

3.2	Rare Earth Market	3-4
3.2.1	Domestic Production and Consumption	3-4
3.2.2	China Production and Consumption	3-10
3.3	Global Rare Earth Market Analysis	3-15
Chapter 4	Impact on Hi-Tech Applications	4-1
4.1	Semiconductors	4-1
4.1.1	Technology Impacted	4-1
4.1.1.1	High-k Dielectrics	4-1
4.1.1.2	Polishing Powders	4-9
4.1.2	Rare Earth Material Used	4-12
4.1.3	Market Forecast of Impacted Semiconductor Devices/Materials	4-12
4.2	Hard Disk Drives (HDDs)	4-14
4.2.1	Technology Impacted	4-14
4.2.1.1	Neo Magnets for HDDs	4-16
4.2.1.2	High Strength Glass Substrates	4-19
4.2.1.	3 Polishing Materials	4-19
4.2.2	Rare Earth Material Used	4-20
4.2.3	Market Forecast of Impacted HDD Devices/Materials	4-22
4.3	Displays - FPD/CRT	4-27
4.3.1	Technology Impacted	4-27
4.3.1.1	Polishing Materials	4-27
4.3.1.2	Phosphors	4-29
4.3.2	Rare Earth Material Used	4-33
4.3.3	Market Forecast of Impacted CRT/FPD Devices/Materials	4-34
4.4	Mobile and Mobile Internet Devices	4-39
4.4.1	Technology Impacted	4-39
4.4.2	Rare Earth Material Used	4-39
4.4.3	Market Forecast of Impacted Mobile Devices/Materials	4-40
4.5	Solid State Lighting – LED/CFL	4-43
4.5.1	Technology Impacted	4-43
4.5.1.1	Phosphors for Light Emitting Diodes (LEDs)	4-43

4.5.1.2	Phosphors for Compact Fluorescent Lamps (CFL)	4-49
4.5.2	Rare Earth Material Used	4-52
4.5.3	Market Forecast of Impacted LED Devices/Materials	4-53
4.6	Green Technology	4-56
4.6.1	Technology Impacted	4-56
4.6.1.1	Rare Earths for Hybrid Vehicle Batteries (NiMH)	4-56
4.6.1.2	Neo Magnets for Hybrid Vehicle Electric Motors and Brakes	4-59
4.6.1.3	Neo Magnets for Wind Turbines	4-61
4.6.1.4	Catalytic Converter for Automobiles	4-65
4.6.2	Rare Earth Material Used	4-67
4.6.3	Market Forecast of Impacted Green Devices/Materials	4-70
4.6.4	Other Green Technologies	4-76
Chapter 5.	U.S Strategic Metal Perspective	5-1
5.1	The Application of Rare Earth Metals in National Defense	5-1
5.2	Rare Earth Resources and Production Potential	5-3
5.3	Supply Chain Issues	5-6
5.4	Rare Earth Legislation in the 111th Congress	5-10
5.4.1	H.R. 6160, Rare Earths And Critical Materials Revitalization Act Of 2010	5-10
5.4.2	H.R. 4866, the Rare Earths Transformation Act of 2010	5-11
5.4.3	S. 3521, Rare Earths Supply Technology and Resources Transformation Act of 2010	5-13
5.4.4	H.R. 5136, the Fiscal Year 2011 National Defense Authorization Act	5-13
5.4.5	P.L. 111-84, the Fiscal Year 2010 National Defense Authorization Act	5-15
5.4.6	H.R. 1960, National Defense Authorization Act (NDAA) for FY2014	
5.5	Possible Policy Options	5-16
5.5.1	Authorize And Appropriate Funding For A USGS Assessment	5-16
5.5.2	Support And Encourage Greater Exploration For REE	5-16
5.5.3	Challenge China On Its Export Policy	5-17

5.5.4	Establish A Stockpile	5-17
Chapter 6	European Strategic Metal Perspective	6-1
6.1	Assessing Criticality	6-1
6.1.1	Geological And Technical Availability	6-1
6.1.2	Key Terms And Definitions	6-2
6.1.3	Geological Availability	6-3
6.1.4	Technological Development	6-5
6.1.5	Geopolitical-Economic Availability	6-6
6.2	Results And List Of Critical Raw Materials	6-7
6.2.1	Economic Importance And Supply Risks	6-7
6.2.2	Future Perspectives On Raw Material Demand – Implications Of Technological Change.	6-11
6.2.3	Emerging technologies and raw materials	6-12
Chapter 7	Rebuilding a U.S. Supply Chain	
7.1	Non-Chinese Sources of New Rare Earths	7-1
7.2	Impact of Price Hikes by Application	7-13
List of Tables		
1.1	Selected Rare Earth Element Bearing Products	1-11
1.2	Rare Earths Elements And Some Of Their End Uses	1-13
2.1	Rare Earth Prices	2-16
2.2	Global Capacity Of Rare Earth Oxides – 2010	2-24
2.3	Global Capacity Of Rare Earth Oxides – 2014	2-25
3.1	U.S. Rare Earth Statistics	3-5
3.2	Rare Earth Prices	3-9
3.3	Rare Earth Elements: World Production And Reserves	3-12
3.4	Rare Earth Oxide Capacity	3-16
3.5	Rare Earth Oxide Capacity	3-17

3.6	Rare Earth Oxide Demand-Supply	3-18
3.7	Rare Earth Composition By End Use	3-26
4.1	Properties Of Rare Earth Ln ₂ O ₃ Oxides	4-4
4.2	Forecast of CMP Slurry	4-13
4.3	Demand of Rare Earths for Neo Magnets	4-21
4.4	Market Forecast for Hard Disk Drives by Size	4-23
4.5	Market Forecast For Ceria Slurry For Glass Disks	4-26
4.6	Demand of Rare Earths for Polishing Compounds for FPD/CRT	4-36
4.7	Demand of Rare Earths for Phosphors for FPD/CRT	4-37
4.8	Market Forecast of FPD/CRT by Type	4-38
4.9	Market Forecast of Mobile/MID by Type	4-41
4.10	Demand of Rare Earths for Phosphors for CFLs	4-54
4.11	Market forecast of Backlight LEDs by Application	4-55
4.12	Demand of Rare Earths for NiMH Batteries	4-71
4.13	Demand of Rare Earths for Neo Magnets	4-72
4.14	Demand for Rare Earths for Automobile Catalysts	4-73
5.1	Rare Earth Elements: World Production And Reserves	5-5
6.1	Rare Earth Applications	6-9
6.2	Global Metal Production	6-10
List of Figures		
1.1	Periodic Table Of Rare Earth Elements	1-2
1.2	Abundance Of The Rare Earth Elements	1-5
1.3	Rare Earth Production Since 1950	1-8
1.4	China's Rare Earth Dominance	1-10
2.1	Rare Earth Proportion And Distribution In China	2-3
2.2	Production Of Rare Earth Concentrates Since 1994	2-6
2.3	Production Of Smelting Separation Products Since 1999	2-7
2.4	Production Of Rare Earth Metals Since 1988	2-8
2.5	Production Of Rare Earth Oxides Since 1950	2-9
2.6	Consumption Of Rare Earths Since 1990	2-10
2.7	Consumption Structure Of China From 1988	2-12

2.8	Gross Volume Of Exports From 1979	2-13
2.9	Gross Value Of Exports From 1979	2-14
3.1	U.S. Distribution Of Refined Rare Earth Products	3-6
3.2	Rare-Earth Price Index	3-8
3.3	Comparison Of Rare Earth Consumption .Between	
	China And The World	3-14
3.4	Global Supply-Demand Forecast	3-19
3.5	ROW Supply-Demand Forecast	3-20
3.6	REO Distribution By Weight - 2010	3-21
3.7	REO Distribution By Revenue - 2010	3-22
3.8	REO Distribution By Weight - 2014	3-24
3.9	REO Distribution By Revenue - 2014	3-25
3.10	REE Composition By End Use	3-27
3.11	Approximate Percentage Content Of Current And	
	Prospective Ores	3-28
4.1	Illustration of MOSFET and Gate Oxide	4-2
4.2	STI CMP Using Ceria	4-10
4.3	HDD Drive and Neo Magnets	4-17
4.4	Glass Media Drive Forecast	4-24
4.5	Market Forecast For Neo Magnets	4-25
4.6	Illustration of Phosphors in PDPs	4-31
4.7	Market Forecast For Neo Magnets	4-42
4.8	Traditional Design of a 5-mm white LED	4-45
4.9	Scattered Photon Extraction white LED	4-46
4.10	Supply Chain for Fluorescent Lighting	4-51
4.11	Rare Earths Used in Hybrid Vehicles	4-57
4.12	Hybrid Vehicle Battery (NiMH)	4-58
4.13	Hybrid Vehicle Electric Motor and Brakes	4-60
4.14	Wind Turbine Motor	4-62
4.15	Supply Chain for Permanent Magnets	4-64
4.16	Catalytic Converter for Automobiles	4-66
4.17	Forecast of Hybrid Vehicles	4-74
4.18	Forecast of Wind Generators	4-75

