

Japanese Seek Rare Earths

By [The Moscow Times](#)

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Mitsui and Sumitomo have held talks with regional officials about niobium and scandium resources in Sakha, Sakha Governor Yegor Borisov said Friday.

Prices for rare earths have soared since July, when China cut second-half export quotas by more than 70 percent. China accounted for 97 percent of rare-earth output in 2009 and more than half of consumption.

China and Russia account for 36 percent and 19 percent of commercially viable rare earths, respectively. Borisov said he is in talks with the Federal Subsoil Resource Use Agency about starting auctions for deposits as early as 2014.

(Bloomberg)