

Japan, US, and EU to meet on rare earths

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Japan said Wednesday it will host the European Union and United States at a meeting on developing alternatives for rare earths as Chinese controls on the key minerals raise fears of a supply squeeze.

Japan's industry ministry said the March 28 talks in Tokyo will see government officials, researchers and business leaders also discuss ways to reduce their reliance on the commodities as well as recycling methods.

The talks come weeks after the three complained to the <u>World Trade</u> <u>Organization</u> that China was monopolising supply of rare earths -- 17 elements used to make a range of high tech products, from smartphones to missiles.

"Turbulent price trends for rare earth elements in recent years have led to a very unstable manufacturing base for high-technology products," a ministry statement said.

"It is therefore necessary to overcome this vulnerability by developing technologies for alternative or substitute critical materials, and to reduce use of critical materials as soon as possible."

US Energy Secretary Steven Chu, EU Ambassador to Japan Hans Dietmar Schweisgut, and Japanese Industry Minister Yukio Edano will be among those at the talks.

The participants "will introduce their policies and efforts so that a common recognition of the importance of a stable supply of critical



materials, including <u>rare earth elements</u>, toward future industry development can be achieved," it said.

US President <u>Barack Obama</u> on March 13 hit out at China for limiting exports of rare earths, as the Unite States, European Union and Japan lodged their joint complain at the WTO.

They claim China -- which produces about 97 percent of the world's supply of <u>rare earths</u> -- is unfairly benefiting its own industries by restricting exports.

Beijing has argued that its controls, which include export duties and quotas, are necessary to help conserve the highly sought-after natural resources, limit <u>environmental damage</u> from excessive mining and to meet domestic demand.

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